

Technical and Bibliographic Notes / Notes techniques et bibliographiques

Canadiana.org has attempted to obtain the best copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

Canadiana.org a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /
Couverture de couleur
- Covers damaged /
Couverture endommagée
- Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée
- Cover title missing /
Le titre de couverture manque
- Coloured maps /
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur
- Bound with other material /
Relié avec d'autres documents
- Only edition available /
Seule édition disponible
- Tight binding may cause shadows or distortion
along interior margin / La reliure serrée peut
causer de l'ombre ou de la distorsion le long de la
marge intérieure.
- Additional comments /
Commentaires supplémentaires:

Continuous pagination.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /
Qualité inégale de l'impression
- Includes supplementary materials /
Comprend du matériel supplémentaire
- Blank leaves added during restorations may
appear within the text. Whenever possible, these
have been omitted from scanning / Il se peut que
certaines pages blanches ajoutées lors d'une
restauration apparaissent dans le texte, mais,
lorsque cela était possible, ces pages n'ont pas
été numérisées.

THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

VOL. XXII.—NO. 23.

TORONTO, ONT., FRIDAY, DECEMBER 7, 1888.

{ \$2 A YEAR.
100 PER SINGLE COPY

Leading Wholesale Trade of Toronto.

JOHN MACDONALD & CO.
TORONTO.

Wholesale Importers of Dry Goods, Carpets,
Woolens, Gents' Furnishings, Haberdashery and Fancy Goods.

THE ASSORTING HOUSE
OF THE DOMINION.

THEY INVITE INSPECTION.

They Solicit Orders. | They Guarantee Prompt - Dispatch.

JOHN MACDONALD & CO.,
21 to 27 Wellington street, east, } TORONTO,
30 to 36 Front street, east, }
AND MANCHESTER, ENGLAND.

BOILER-TUBES.

WROUGHT IRON PIPE,
OF LARGE AND SMALL DIAMETERS.

VALVES AND FITTINGS.

WATER - WORKS - SUPPLIES.

PIPE DRILLING CROWS.

PIPE THREADING TOOLS.

PIPE WRENCHES & CUTTERS.

FIRE HYDRANTS.

WATER AND GAS PIPE.

RICE LEWIS & SON,
TORONTO, - - ONT.

A. B. LEE.

JOHN LEYS

Leading Wholesale Trade of Toronto.

McMASTER, DARLING & CO.,

WHOLESALE

Woollen & General Dry Goods

MERCHANTS,

4 to 12 FRONT ST. W, TORONTO.

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

J. SHORT McMASTER, HENRY W. DARLING,
London, Eng. Toronto.

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

PERKINS, INCE & CO.,

WHOLESALE GROCERS,

41 and 43 Front Street East, Toronto.

NEW FRUIT !

IN STORE,

VALENCIAS—Finest Off Stalk and Finest Selected.

CURRENTS—Filiatra and Vostizza.

To Arrive—"Finest Figs of the Season."

NEW SEASONS' YOUNG HYSONS, . . .

do. NAGASAKI GUNPOWDERS.

CREAM CORN, - - -

Specially packed for PERKINS, INCE & CO.

SMITH & KEIGHLEY,

DIRECT IMPORTERS OF

Teas, Fancy Groceries, Mediterranean & West India Products.

IN STORE:

New Season' Teas.

Japan, Congous and Hysons.

New Currants in barrels, half barrels and Cases.

New Valencia and Sultana Raisins, Figs, Dates, &c.

9 FRONT STREET, EAST,
TORONTO.

Leading Wholesale Trade of Toronto.

GORDON, MACKAY & CO'Y,

IMPORTERS

OF

General Dry Goods.

AGENCY OF

THE LYBSTER COTTON MFG. CO.

Sheetings,

Shirtings,

Tickings,

Yarns, &c.

48 Front Street West, TORONTO.

Toronto, 1888.

WE ARE SHOWING AN

ELEGANT RANGE OF

FANCY ARTICLES - - - -

For the

- - CHRISTMAS TRADE

EMBRACING

PLUSH WORKBOXES,

JEWEL CASES,

DRESSING CASES.

COLLAR & CUFF BOXES

AND MANICURE CASES

IN ENDLESS VARIETY.

ALSO

BRASS & BRONZE ORNAMENTS.

PLUSH AND

BRASS PHOTO FRAMES.

SAMSON, KENNEDY & Co.

44 SCOTT & 19 COLBORNE STS.,

TORONTO.

25 Old Change, London, . . . England.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

Capital (all paid up) \$12,000,000
Rest Fund 6,000,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.

Sir DONALD A. SMITH, K.C.M.G., President.
GEORGE A. DRUMMOND, Esq., Vice-President.
Gilbert Scott, Esq., Hugh McLennan, Esq.
Alexander Murray, Esq., A. T. Paterson, Esq.
E. B. Greenshields, Esq., W. O. Macdonald, Esq.
Hon. J. J. C. Abbott.

W. J. BUCHANAN, General Manager
E. S. CLOUSTON, Ass't Gen. Manager
A. MACINDRER, Ass't Gen. Man. and Inspector.
R. Y. HEDDEN, Ass't Inspector

BRANCHES IN CANADA.

Montreal—H. V. Meredith, Asst. Manager.
Almonte, Ont. Halifax, N.S. Quebec, Que.
Belleville, " Hamilton, Ont. Regina, Assn.
Brantford, " Kingston, " Sarnia, Ont.
Brockville, " Lindsay, " Stratford, Ont.
Calgary, Alberta. London, " St. John, N.B.
Chatham, N.B. Moncton, N.B. St. Marys Ont.
Chatham, Ont. New Westm' str, BC. Toronto, "
Cornwall, " Ottawa, Ont. Vancouver, B.C.
Goderich, " Perth, " Wallaceb'g Ont
Juelph, " Peterboro, Ont. Winnipeg, Man.
Pictou, " "

AGENTS IN GREAT BRITAIN.—London—Bank of Montreal, 22 Abchurch Lane, E. C., O. Ashworth, Manager.
London Committee—E. H. King, Esq., Chairman, Robert Gillespie, Esq.

AGENTS IN THE UNITED STATES.—New York—Walter Watson and Alex. Lang, 59 Wall St. Chicago.—Bank of Montreal, W. Munro, Manager; E. M. Shadbolt, Assistant-Manager.

BANKERS IN GREAT BRITAIN.—London—The Bank of England; the Union Bank of London; the London and Westminster Bank. Liverpool—The Bank of Liverpool. Scotland—the British Linen Company and branches.

BANKERS IN THE UNITED STATES.—New York—The Bank of New York, N.B.A.; the Merchants' National Bank. Boston—The Merchants' National Bank. Buffalo—Bank of Commerce in Buffalo. San Francisco—The Bank of British Columbia.

COLONIAL AND FOREIGN CORRESPONDENCE.—St. John's, Nfld.—The Union Bank of Newfoundland. New Zealand—The Bank of New Zealand. India, China, Japan, Australia.
(Issue Circular Notes and Letters of Credit for Travellers available in all parts of the world).

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.

Paid-up Capital \$6,000,000
Rest 600,000

DIRECTORS.

HENRY W. DARLING, Esq., President.
Geo. A. Cox, Esq., Vice-President.
George Taylor, Esq., Wm. Gooderham, Esq.
Jas. Crathern, Esq., W. B. Hamilton, Esq.
John I. Davidson, Esq., Matthew Leggat, Esq.
B. E. WALKER, General Manager.
J. H. PLUMMER, Ass't Gen. Manager.
A. H. IRELAND, Inspector.
New York—Alex. Laird, & Wm. Gray.

BRANCHES.

Ayr, Goderich, St. Catharines.
Barrie, Guelph, Sarnia.
Belleville, Hamilton, Seaforth.
Berlin, Jarvis, Simcoe.
Blenheim, London, Stratford.
Brantford, Montreal, Strathroy.
Chatham, Orangeville, Thorold.
Collingwood, Ottawa, Toronto.
Dundas, Paris, Walkerton.
Dunnville, Parkhill, Windsor.
Galt, Peterboro, Woodstock.

*East Toronto—Cor. Queen St. and Bolton Avenue.
North Toronto—763 Yonge St. North West Toronto—111 College street.

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

Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS AND CORRESPONDENTS:
LONDON, ENGLAND—The Bank of Scotland.
NEW YORK—The American Exchange National Bank.
CHICAGO—The American Exchange National Bank.
SAN FRANCISCO AND BRITISH COLUMBIA—The Bank of British Columbia.

THE DOMINION BANK

Capital \$1,500,000
Reserve Fund 1,150,000

DIRECTORS:

JAMES AUSTIN, President.
HON. FRANK SMITH, Vice-President.
W. Ince, Edward Leadley.
E. B. Osler, James Scott.

Wilmot D. Matthews.

HEAD OFFICE, TORONTO.

Agencies:

Brampton, Belleville, Cobourg, Guelph, Lindsay.
Napanea, Oshawa, Orillia, Uxbridge, Whitby.
TORONTO, Queen Street, corner of Esther Street.
Queen Street East, corner Sherbourne.
Market Branch, cor. King & George Sts.
Dundas Street, corner Queen.
Spadina Avenue, No. 366 1/2

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought & sold. Letters of Credit issued available in all parts of Europe, China and Japan.

R. H. BETHUNE, Cashier.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

Paid-up Capital £1,000,000 Stg.
Reserve Fund 241,349 "

LONDON OFFICE—3 Clements Lane, Lombard Street, E. C.

COURT OF DIRECTORS.

J. H. Brodie, H. J. B. Kendall.
John James Cator, J. J. Kingsford.
Henry R. Farrer, Frederic Lubbock.
Richard H. Glyn, Geo. D. Whatman.
E. A. Hoare, J. Murray Robertson.

Secretary—A. G. WALLIS.

HEAD OFFICE IN CANADA—St. James St., Montreal.

R. R. GRINDLEY, General Manager.

BRANCHES AND AGENCIES IN CANADA.

London, Kingston, Fredericton, N.B.
Brantford, Ottawa, Halifax, N.S.
Paris, Montreal, Victoria, B.C.
Hamilton, Quebec, Vancouver, B.C.
Toronto, St. John, N.B. Winnipeg, Man.

AGENTS IN THE UNITED STATES, ETC.

New York—D. A. McTavish and H. Stikeman, Agts.
San Francisco—W. Lawson and J. C. Welsh, Agts.
London Bankers—The Bank of England Messrs. Glyn & Co.

Foreign Agents.—Liverpool—Bank of Liverpool.
Scotland—National Bank of Scotland, Limited, and branches.
Ireland—Provincial Bank of Ireland Limited, and branches.
National Bank, Ltd. and branches.
Australia—Union Bank of Australia.
New Zealand—Union Bank of Australia.
India, China and Japan—Chartered Mercantile Bank of India.
London and China—Agra Bank, Limited.
West Indies—Colonial Bank.
Paris—Messrs. Marcuard, Krauss et Cia.
Lyons—Credit Lyonnais.

THE QUEBEC BANK.

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

CAPITAL \$3,000,000

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS.

R. H. Smith, Esq., President.
Wm. Withall, Esq., Vice-President.
Sir N. F. Belleau, K.C.M.G., John R. Young, Esq.
Geo. R. Renfrew, Esq., Saml J. Shaw, Esq.
James Stevenson, Esq., Cashier.

BRANCHES AND AGENCIES IN CANADA.

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers.
Agents in New York—Bk. of British North America.
Agents in London—The Bank of Scotland.

THE ONTARIO BANK.

Capital Paid-up \$1,500,000
Reserve Fund 550,000

HEAD OFFICE, TORONTO.

DIRECTORS—Sir Wm. P. Howland, C.B., K.C.M.G.
President; Donald Mackay, Esq., Vice-President;
Hon. C. F. Fraser, G. M. Rose, Esq., A. M. Smith,
Esq., R. K. Burgess, Esq., G. R. R. Cockburn, Esq.
C. HOLLAND, General Manager.

BRANCHES:

Aurora, Montreal, Pickering.
Bowmanville, Mount Forest, Toronto.
Cornwall, Newmarket, Whitby.
Guelph, Ottawa, Winnipeg, Man.
Kingston, Peterboro, 480 Queen St. W.
Lindsay, Port Arthur, Toronto.

AGENTS:

London, Eng.—Alliance Bk. (Ltd.) Bk. of Montreal.
New York—The Bank of the State of New York, and Messrs. W. Watson and Alexander Lang.
Boston—Tremont National Bank.

IMPERIAL BANK OF CANADA.

Capital Paid-up \$1,500,000
Reserve Fund 600,000

DIRECTORS.

H. S. HOWLAND, President.
T. R. MERRITT, Vice-President.
William Ramsay, T. R. Wadsworth.
Hon. Alex. Morris, Hugh Ryan, Robert Jafray.

HEAD OFFICE, TORONTO.

D. R. WILKIN, Cashier.
B. JENNINGS, Inspector.

BRANCHES IN ONTARIO.

Essex Centre, Niagara Falls, Welland.
Fergus, Fort Colborne, Woodstock.
Galt, St. Catharines, Toronto.
Ingersoll, St. Thomas, Yonge St., cor. Queen

BRANCHES IN NORTH-WEST.

Winnipeg, Brandon, Portage la Prairie, Calgary.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to actions.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital \$5,799,200
Rest 1,920,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.

ANDREW ALLAN, President.
ROBT. ANDERSON, Esq., Vice-President.
Hector McKenzie, Esq., John Duncan, Esq.
Jonathan Hodgson, Esq., H. Montagu Allan, Esq.
John Cassils, Esq., J. P. Dawes, Esq.
T. H. Dunn.

GEORGE HAGUE, General Manager.
JOHN GAULT, Acting Supt. of Branches.

BRANCHES IN ONTARIO AND QUEBEC.

Belleville, Kingston, Quebec.
Berlin, London, Renfrew.
Brampton, Montreal, Sherbrooke, Que.
Chatham, Mitchell, Stratford.
Galt, Napanee, St. John's, Que.
Gananoque, Hamilton, St. Thomas.
Owen Sound, Toronto.
Ingersoll, Perth, Walkerton.
Kincairdine, Prescott, Windsor.

BRANCHES IN MANITOBA.

Winnipeg, Brandon.

BANKERS IN GREAT BRITAIN—London, Glasgow, Edinburgh and other points, The Clydesdale Bank, (Limited). Liverpool, Commercial Bank of Liverpool. AGENCY IN NEW YORK—61 Wall Street, Messrs. Henry Hague and John B. Harris, jr., agents.

BANKERS IN UNITED STATES—New York, Bank of New York, N.A.B.; Boston, Merchants' National Bank; Chicago, American Exchange National Bank; St. Paul, Minn., First National Bank; Detroit, First National Bank; Buffalo, Bank of Buffalo; San Francisco, Anglo-Californian Bank.

NEWFOUNDLAND—Com'rc'l Bk. of Newfoundland. NOVA SCOTIA AND NEW BRUNSWICK—Bank of Nova Scotia and Merchants' Bank of Halifax. A general banking business transacted. Letters of Credit issued, available in China, Japan and other foreign countries.

THE

BANK OF TORONTO CANADA.

INCORPORATED 1855.

Paid-up Capital \$2,000,000
Reserve Fund 1,350,000

DIRECTORS.

Geo. GOODERHAM, Esq., Toronto, President.
Wm. HENRY BEATTY, Esq., Toronto, Vice-President.

A. T. Fulton, Esq., Toronto, W. G. Gooderham, Esq., Toronto.
Henry Cawthra, Esq., Toronto, Henry Covert, Esq., Toronto.
W. R. Wadsworth, Esq., Weston.

HEAD OFFICE, TORONTO.

DUNCAN COULSON, Cashier.
HUGH LMAOE, Ass't Cashier.
J. T. M. BURNSIDE, Inspector.

BRANCHES.

Montreal—J. Murray Smith, Manager.
Peterboro—J. H. Roper.
Cobourg—Jos. Henderson.
Petrola—P. Campbell.
Port Hope—E. Milloy, Acting.
London—W. R. Wadsworth.
Barrie—J. A. Strathy.
St. Catharines—G. W. Hodgetts.
Collingwood—W. A. Copeland.
Gananoque—T. F. How, Acting.

BANKERS.

London, England—The City Bank, (Limited).
New York—National Bank of Commerce.

THE STANDARD BANK OF CANADA.

Capital Paid-up \$1,000,000
Reserve Fund 380,000

HEAD OFFICE, TORONTO.

DIRECTORS.

W. F. COWAN, President.
JOHN BURNS, Vice-President.
W. F. Allen, Fred. Wyld, Dr. G. D. Morton.
A. T. Todd, A. J. Somerville.

AGENCIES.

Bowmanville, Cannington, Harriston.
Brantford, Chatham, Ont., Markham.
Bradford, Colborne, Newcastle.
Brighton, Durham, Parkdale.
Campbellford, Forest, Picton.

BANKERS.

New York and Montreal—Bank of Montreal.
London, England—National Bank of Scotland.
All banking business promptly attended to. Cor- responde nces solicited.
J. L. BRODIE, Cashier.

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855. Capital all Paid-up..... \$2,000,000

HEAD OFFICE, - - - MONTREAL. DIRECTORS.—THOS. WORKMAN, President.

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

Agents in the Dominion.—Quebec—La Banque du Peuple and Eastern Townships Bank Ontario—Dominion Bank and Branches, The Imperial Bank and Branches, New Brunswick—Bank of New Brunswick Nova Scotia—Halifax Banking Company, Prince Edward Island—Bank of Nova Scotia, Charlottetown and Summerside, British Columbia and San Francisco—Bank of British Columbia, Newfoundland—Commercial Bank of Newfoundland, St. John's.

BANK OF NOVA SCOTIA

INCORPORATED 1832. Capital Paid-up..... \$1,114,300

DIRECTORS.—John S. Maclean, President; John Doull, Vice-President, Daniel Cronan, Adam Burns

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

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1862. CAPITAL, - - - \$2,500,000.

LONDON OFFICE—28 Cornhill, London. Branches at San Francisco, Cal.; Portland, Or.; Victoria, B.C.; New Westminster, B.C.; Vancouver, B.C.; Nanaimo, B.C.; Kamloops, B.C.

AGENTS AND CORRESPONDENTS. IN CANADA—Bank of Montreal and Branches, who will undertake remittances, telegraphic or otherwise, and any banking business with British Columbia.

BANK OF YARMOUTH, YARMOUTH, N.S.

DIRECTORS. T. W. JOHNS, Cashier. L. E. BAKER, President. C. E. BROWN, Vice-President

CORRESPONDENTS AT Halifax—The Merchants Bank of Halifax. St. John—The Bank of Montreal. do—The Bank of British North America. Montreal—The Bank of Montreal. New York—The National Citizens Bank. Boston—The Eliot National Bank. London, G.B.—The Union Bank of London. Gold and Currency Drafts and Sterling Bills of Exchange bought and sold.

ST. STEPHEN'S BANK.

INCORPORATED 1836. ST. STEPHEN'S, N.B. Capital..... \$300,000

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

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

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

Authorized Capital..... \$1,500,000 Capital Paid in..... 1,463,589 Reserve Fund..... 425,000

BOARD OF DIRECTORS. R. W. HENNIKER, President. Hon. G. G. STEVENS, Vice-President

HEAD OFFICE, - - SHERBROOKE, QUE. WM. FARWELL, - - - General Manager. BRANCHES.—Waterloo, Cowansville, Stanstead, Coaticook, Richmond, Granby, Huntingdon, Bedford. Agents in Montreal—Bank of Montreal. London Eng.—National Bank of Scotland. Boston—National Exchange Bank. New York—National Park Bank. Collections made at all accessible points and promptly remitted for.

BANK OF OTTAWA, OTTAWA.

Capital (all paid-up)..... \$1,000,000 Rest..... 310,000

JAMES McLAREN, Esq., President. CHARLES MAGER, Esq., Vice-President.

DIRECTORS. C. T. Bate, Esq., R. Blackburn, Esq., Hon. George Bryson, Hon. L. R. Church, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq., GEORGE BURN, - - - Cashier.

BRANCHES. Arnprior, Carleton Place, Keewatin, Pembroke, Winnipeg, Man. Agents in Canada, New York and Chicago—Bank of Montreal. Agents in London, Eng.—Alliance Bank.

LA BANQUE DU PEUPLE.

ESTABLISHED 1835

Capital paid-up..... \$1,200,000 Reserve..... 300,000

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

BRANCHES. Quebec—E. C. Barrow. " - - - St. Roch—P. B. Dumoulin. Three Rivers—P. E. Paunton. St. Johns, P.Q.—P. Beaudoin. St. Remi—C. Bedard. St. Jerome—J. A. Theberge.

FOREIGN AGENTS. London, England—The Alliance Bank, Limited. New York—The National Bank of the Republic.

HALIFAX BANKING CO.

INCORPORATED 1872.

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

HEAD OFFICE, - HALIFAX, N.S. W. L. PITCOATELY, - - - Cashier.

DIRECTORS. ROBE UNTAXE, President. L. J. MORTON, Vice-President.

Thomas Bayne, F. D. Corbett, Jas. Thomson.

BRANCHES—Nova Scotia: Amherst, Antigonish, Barrington, Lockeport, Lunenburg, New Glasgow, Parrsboro, Shelburne, Truro, Windsor. New Brunswick: Petitecodiac, Sackville, St. John. Halifax, N.S. CORRESPONDENTS—Ontario and Quebec—Molsons Bank and Branches. New York—Messrs. Kidder, Peabody & Co. Boston—Suffolk National Bank London, Eng., Alliance Bank, (Limited).

THE PEOPLE'S BANK OF NEW BRUNSWICK. FREDERICTON, N.B.

INCORPORATED BY ACT OF PARLIAMENT, 1864.

A. F. RANDOLPHE, - - - President J. W. SFURDEN, - - - Cashier

FOREIGN AGENTS. London—Union Bank of London. New York—Fourth National Bank. Boston—Eliot National Bank. Montreal—Union Bank of Lower Canada.

THE NATIONAL BANK OF SCOTLAND LIMITED.

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

HEAD OFFICE, - - - EDINBURGH.

Capital, £5,000,000 Sterling. Paid-up, \$1,000,000 Sterling. Reserve Fund, £670,000 Sterling.

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

CURRENT ACCOUNTS are kept agreeab to usual custom. DEPOSITS at interest are received. CIRCULAR NOTES and LETTERS OF CREDIT available in all parts of the world are issued free of charge. The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers re ding in the Colonies, domiciled in London, retired on terms which will be furnished on application. All other Banking business connected with England and Scotland is also transacted. JAMES ROBERTSON, Manager in London.

The Chartered Banks.

BANK OF HAMILTON.

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

HEAD OFFICE, - - HAMILTON. DIRECTORS:

JOHN STUART, Esq., President. Hon. JAMES TURNER, Vice-President. A. G. Ramsay, Esq., Charles Gurney, Esq. John Proctor, Esq., George Roach, Esq. A. T. Wood, Esq., J. TURNBULL, - - - - - Cashier H. S. STEVEN, - - - - - Assistant Cashier.

AGENCIES: Alliston Cayuga, Georgetown, Listowel, Milton, Orangeville, Port Elgin, Simcoe, Tottenham, Wingham.

Agents in New York—Bank of Montreal. Agents in London, Eng.—The National Bank of Scotland.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-up..... \$1,000,000 Reserve Fund..... 160,000

Board of Directors. THOMAS E. KENNY, M.P. PRESIDENT. HON. JAS. BUTLER, M.L.C. VICE-PRESIDENT.

Thomas A. Ritchie, Allison Smith, M. Dwyer, Thomas Ritchie. Head Office:—HALIFAX. D. H. DUNCAN, Cashier. Branch:—MONTREAL. E. L. PEASE, Manager.

AGENCIES IN NOVA SCOTIA: Antigonish, Lunenburg, Sydney, Bridgewater, Maitland, (Hants Co.) Truro, Guysboro, Pictou, Weymouth Londonderry Port Hawkesbury.

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

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

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

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

UNION BANK OF CANADA.

DIVIDEND NO. 44.

Notice is hereby given that a dividend of Three per Cent. upon the Capital Stock of this Institution has been declared for the current half year, and that the same will be payable at the Bank and it Branches, on and after

Wednesday, 2nd Day of January next.

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

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

Quebec, Nov. 24th, 1888. Nov. 24th, 1888.

THE COMMERCIAL BANK OF MANITOBA.

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

DIRECTORS. DUNCAN MOARTHUR, - - - President. Hon. John Sutherland, Alexander Logan Hon. O. E. Hamilton, R. T. Rokeby.

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

The Chartered Banks.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, - OSHAWA, ONT.

Capital Authorized	\$1,000,000
Capital Subscribed	500,000
Capital Paid-up	330,000
Rest	50,000

BOARD OF DIRECTORS.

JOHN COWAN, Esq., President.
 REUBEN S. HAMLIN, Esq., Vice-President.
 W. F. Cowan, Esq., W. F. Allen, Esq.
 Robert McIntosh, M. D., J. A. Gibson, Esq.
 Thomas Paterson, Esq.

T. H. McMILLAN, - - - - - Cashier.

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

PEOPLES BANK OF HALIFAX.

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

DIRECTORS.

R. W. FRASER, Prest. W. J. COLEMAN, Vice-Prest.
 Thomas A. Brown, Esq. A. K. Mackinlay, Esq.
 Patrick O'Mullen, Esq. Augustus W. West, Esq.
 Jas. Fraser, Esq. H. T. BRAINE, - CASHIER.
 Branches—Lockeport and Wolfville, N.S.
 Agents in London—The Union Bank of London.
 " " New York—The Bank of New York.
 " " Boston—New England National Bank.
 " " Ontario and Quebec—The Ontario Bank

LA BANQUE NATIONALE.

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

HEAD OFFICE, - - - - - QUEBEC.

HON. I. THIBAudeau, Pres. F. KIROUAC, Vice-Prest.
 P. LAFRANCE, Cashier.

DIRECTORS.

Theophile LeDroit, Esq. E. W. Methot, Esq.
 Ant. Painchaud, Esq. L. Bilodeau, Esq.
 A. Gaboury, Esq.
 Branches.—Montreal, A. Brunet, Manager; Ottawa, C. H. Carriere, do; Sherbrooke, P. J. Basin, Man.
 Agents—The National Bk. of Scotland, Ltd., London; Grunbaum Freres & Co. and La Banque de Paris et des Pays-Bas, Paris; National Bank of the Republic, New York; National Revere Bank, Boston; Commercial Bank of Newfoundland; Bank of Toronto; Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—Union Bank of Canada.

The Loan Companies.

THE ONTARIO

Loan & Debenture Company,
OF LONDON, CANADA.

Capital Subscribed	\$2,000,000
Paid-up Capital	1,300,000
Reserve Fund	321,000
Total Assets	3,422,411
Total Liabilities	1,922,211

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1887.

Ontario Industrial Loan & Investment Co.
(LIMITED.)

DIVIDEND No. 15.

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

Wednesday, 2nd of January, 1889.

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

By order of the Board.

EDMUND T. LIGHTBOURN, Manager.

Toronto, 28th Nov., 1888.

The Loan Companies.

CANADA PERMANENT Loan & Savings Co.

INCORPORATED 1855.

OFFICE: CO.'S BUILDINGS, TORONTO ST., TORONTO.

The Company has received a large amount of ENGLISH MONEY, which it is prepared to lend on first-class securities at low rates of interest.

Apply to

J. HERBERT MASON, Managing Director.

THE FREEHOLD

Loan and Savings Company,
CORNER CHURCH & COURT STREETS,
TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital	\$2,700,000
Capital Paid-up	1,300,000
Reserve Fund	570,000

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

THE HAMILTON

Provident and Loan Society.

DIVIDEND No. 35.

Notice is hereby given that a dividend of Three and a Half per Cent. upon the paid up capital stock of the Society has been declared for the half-year ending 31st December, 1888, and that the same will be payable at the Society's banking house, Hamilton, Ontario, on and after

Wednesday, 2nd of January, 1889.

The Transfer Books will be closed from the 16th to the 31st December, 1888, both days inclusive.

H. D. CAMERON, Treasurer.

Hamilton, 4th December, 1888.

LONDON & CANADIAN Loan & Agency Co.

(LIMITED.)

STW W. P. HOWLAND, C.B.; K.C.M.G., - PRESIDENT	
Capital Subscribed	\$5,000,000
" Paid-up	700,000
Reserve	360,000

MONEY TO LEND ON IMPROVED REAL ESTATE. MUNICIPAL DEBENTURES PURCHASED.
TO INVESTORS.—Money received on Debentures and Deposit Receipts. Interest and Principal payable in Britain or Canada without charge.

Rates on application to J. F. KIRK, Manager. Head Office, 44 King Street West, Toronto.

Dominion Savings & Investment Society,
LONDON, ONT.

INCORPORATED 1872.

Capital	\$1,000,000 00
Subscribed	1,000,000 00
Paid-up	912,250 00
Reserve and Contingent	162,000 00
Savings Bank Deposits and Debentures	762,995 75

Loans made on farm and city property, on the most favorable terms. Municipal and School Section Debentures purchased. Money received on deposit and interest allowed thereon.

F. B. LEYS, Manager.

The Trust & Loan Company of Canada.

ESTABLISHED 1851.

Subscribed Capital	\$1,500,000
Paid-up Capital	325,000
Reserve Fund	147,730

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

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

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

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

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

Fixed and Permanent Capital (Subscribed)	\$3,000,000
Paid-up Capital	1,400,000
Reserve Fund	700,000
Contingent Fund	100,000

OFFICES: No. 70 CHURCH ST., TORONTO. Deposits received, interest paid or compounded half-yearly.

Currency and Sterling Debentures issued in amounts to suit investors. Interest coupons payable half-yearly at all principal banking points in Canada and Great Britain. Executors and Trustees are authorized by Act of Parliament to invest in these Debentures. Money to Loan at lowest current rates. Favorable terms for repayment of principal.

WALTER S. LEE, Managing Director.

HURON AND ERIE Loan and Savings Company,
LONDON, ONT.

Capital Stock Subscribed	\$1,500,000
Capital Stock Paid-up	1,100,000
Reserve Fund	437,000

Money advanced on the security of Real Estate on favorable terms.

Debentures issued in Currency or Sterling. Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company. Interest allowed on Deposits.

R. W. SMYLLIE, Manager.

THE HOME Savings and Loan Company.
(LIMITED.)

OFFICE: No. 72 CHURCH ST., TORONTO.

Authorized Capital	\$2,000,000
Subscribed Capital	1,500,000

Deposits received, and interest at current rates allowed.

Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.

Advances on collateral security of Debentures, and Bank and other Stocks.

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

BUILDING AND LOAN ASSOCIATION.

DIVIDEND No. 37.

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

Wednesday, 2nd January, 1889.

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

By order of the Board,

WALTER GILLESPIE, Manager.

Toronto, 1st Dec., 1888.

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

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

DIRECTORS.

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

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

Money received from investors and secured by the Company's debentures, which may be drawn payable either in Canada or Britain with interest half yearly at current rates. A. M. COSBY, Manager. 84 King Street East Toronto.

The National Investment Co. of Canada
(LIMITED.)

DIVIDEND No. 25.

Notice is hereby given that a dividend of Three per Cent. on the paid-up capital stock of this Company has been declared for the current half-year, and that the same will be payable at the office of the Company on and after

The 2nd Day of January, 1889.

The Transfer Books will be closed from the 24th to the 31st prox., both days inclusive.

By order of the Board.

ANDREW RUTHERFORD, Manager.

Toronto, 29th Nov., 1888.

The Loan Companies.

THE CANADIAN CREDIT COMPANY
DIVIDEND No. 55.

Notice is hereby given that a Dividend of THREE AND A HALF PER CENT. on the Paid-up Capital Stock of this Company has been declared for the current half-year, and that the same will be payable at the Company's Office, 23 Toronto street, on and after
THE 2nd DAY OF JANUARY, NEXT.
The Transfer Books will be closed from the 17th to the 31st Dec., inclusive. By order of the Board.
D. MCGEE, Secretary.

Toronto, 21st Nov., 1886.
The Farmers' Loan and Savings Company.
OFFICE, No. 17 TORONTO ST., TORONTO.

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

Money advanced on improved Real Estate at lowest current rates.
Sterling and Currency Debentures issued.
Money received on deposit, and interest allowed payable half-yearly. By Vic. 48, Chap. 90, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.
WM. MULOCK, M.P., President, GEO. S. C. BETHUNE, Secretary-Treas.

The Ontario Loan & Savings Company, OSHAWA, ONT.

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

Money loaned at low rates of interest on the security of Real Estate and Municipal Debentures Deposits received and interest allowed.
W. F. COWAN, President.
W. F. ALLEN, Vice-President.
T. H. McMILLAN, Sec-Treas.

Insurance.

THE MANUFACTURERS' LIFE INSURANCE COMPANY.

The Manufacturers' Accident Ins. Co.,
Under the same management and directorate.
Head Office: - 38 King St. E, Toronto, Ont.
Incorporated by Special Act of the Dominion Parliament.

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

Full Deposit with the Dominion Government.
President:
Right Hon. SIR JOHN A. MACDONALD, P.C., G. C. B.
VICE-PRESIDENTS:—Geo. Gooderham, Esq., President of the Bank of Toronto; William Bell, Esq., Manufacturer, Guelph.
J. B. CARLILE, Managing Director.

SPECIAL PLANS OF INSURANCE.
MODIFIED NATURAL ENDOWMENT PLAN
MODIFIED NATURAL PREMIUM PLAN
Agents Wanted in Unrepresented Districts.

THE GLASGOW & LONDON Insurance Company.

HEAD OFFICE FOR CANADA
Glasgow and London Buildings, Montreal.
MANAGER, - - STEWART BROWNE.
TORONTO BRANCH OFFICE, 34 Toronto St., City.
Resident Secretary—J T VINCENT.
City Agents, } W. FAHEY.
 } W. J. BRYAN

Financial.

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

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

C. S. GZOWSKI, JUN.
Stock and Exchange Broker,
AND GENERAL AGENT,
24 KING STREET EAST, - - TORONTO.

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

JOHN STARK & CO.,
STOCK AND EXCHANGE BROKERS.
(Members Toronto Stock Exchange.)
REAL ESTATE AGENTS
Moneys invested on Mortgages, Debentures, &c. Estates carefully managed. Rents collected.
Telephone 880. - - 28 Toronto Street.

STRATHY BROTHERS,
STOCK BROKERS,
(MEMBERS MONTREAL STOCK EXCHANGE),
73 ST. FRANCOIS XAVIER ST., MONTREAL.
Business strictly confined to commission. Dividends and interest collected and remitted. Stocks, Bonds and Securities bought and sold for investment or on margin of 10% on par value. Commission—1/4 of 1% on par value. Special attention given to investment.
AGENTS: { GOODBODY, GLYN & DOW, New York.
 { ALEX. GEDDES & Co., Chicago.
 { BLAKE BROS. & Co., Boston.

GARESCHÉ, GREEN & CO. BANKERS.

Victoria, - - British Columbia.
A general banking business transacted. Telegraphic transfers and drafts on the Eastern Provinces, Great Britain and the United States.
COLLECTIONS PROMPTLY ATTENDED TO
Agents for - - Wells, Fargo & Company.

GEO. F. ALEXANDER. G. TOWER FERGUSSON.
ALEXANDER & FERGUSSON,
Members of Toronto Stock Exchange.
Financial, Investment and Estate Agents
RENTS COLLECTED.
38 KING STREET, EAST, - - TORONTO.

References—Hon. John Macdonald, Senator, Dominion of Canada, Toronto. John L. Blaikie, Pres. Canada Land Credit Co., formerly of Blaikie & Alexander, Toronto. Wm. Alexander, formerly of Blaikie & Alexander, and Alexander & Stark, now of Santa Barbara, Cal.

THE GUARANTEE COMP'Y OF NORTH AMERICA.

ESTABLISHED - - 1872.
BONDS OF SURETYSHIP.
HEAD OFFICE, - MONTREAL.
E. RAWLINGS, Vice-Pres. & Man. Director.
TORONTO BRANCH:
Equity Chambers. MEDLAND & JONES, Agents.

Miscellaneous.

THE RATHBUN COMPANY
DESERONTO,
PRIVATE BANKERS.

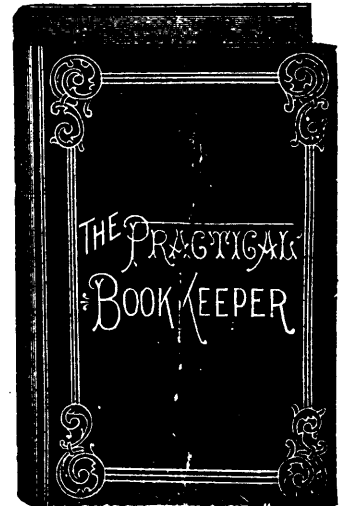
MANUFACTURERS OF
Freight Cars, Lumber, Shingles
Every Description of House Building Goods,
(Stair Work a Specialty).

CEDAR OIL, for removing scales and sediment from steam boilers. CHARCOAL, IRON LIQUOR, ACETATE OF LIME, RAILWAY TIES, POSTS, FANCY FENCINGS, and TELEGRAPH POLES.
THE NAPANEE HYDRAULIC CEMENT CO.
Is manufacturing an article of Hydraulic Cement that can be depended upon for construction of culverts, cisterns, bridges, dams, cellars, pavements, &c.
THE RATHBUN CO'Y, - - Deseronto, Ont.

THE BELL TELEPHONE CO'Y OF CANADA.

ANDREW ROBERTSON, - - PRESIDENT.
C. F. SISE, - - VICE-PRESIDENT.
C. P. SCLATER, - SECRETARY-TREASURER.
HEAD OFFICE, - - MONTREAL.
H. C. BAKER,
Manager Ontario Department, Hamilton.

This Company will sell its instruments at prices ranging from \$10 to \$25 per set. These instruments are under the protection of the Company's patents, and purchasers are therefore entirely free from risk of litigation.
This Company will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for firms or individuals, connecting their places of business or residences. It is also prepared to manufacture all kinds of electrical apparatus.
Full particulars can be obtained at the Company's offices as above, or at S. John, N.B., Halifax, N.S., Winnipeg, Man., Victoria, B.C.



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

A Book of 252 Pages, replete with Useful and Practical Information.
PRICE, - - - \$1.00.
Address,
CONNOR O'DEA
TORONTO, ONT.

Leading Wholesale Trade of Montreal.

D. Morrice, Sons & Co

General Merchants, &c.,

MONTREAL and TORONTO.

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

[Hochelaga.]

Heavy Brown Cottons and Sheetings.

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

The Wholesale Trade only Supplied.

See Remington Standard Typewriter's

**\$1000****CHALLENGE.**

GEO. BENGOUCH, 36 KING E. TORONTO.

Mercantile Summary.

THE Bell Telephone Company put in thirteen new telephones in Hamilton during the month of November.

HAMILTON letter-carriers delivered during the week ending 1st December, 1888, 41,933 letters, and 18,096 newspapers. The letters collected from street letter boxes numbered 33,190.

IMMIGRATION returns, says a Winnipeg telegram, show 16,883 arrivals to date, against 17,234 to the same date in 1887. There were fewer laborers this year and more actual settlers.

THE Ontario Government has appointed Mr. J. Winchester, inspector of legal offices, and Mr. Archibald Blue, Deputy Minister of Agriculture, to investigate the recent fire at the Agricultural College, Guelph.

ACCIDENT insurance is simply the application of a well-known principle to those disasters whose coming, in any individual instance, cannot be foreseen or prevented. Many other things may be associated with it, says the *Accident News*, but insurance itself is always, and is only the many sharing the loss which may occur at any moment to anyone, and which must occur to some. Life insurance is not a contract to provide against death, but only to make good to a man's heirs, in whole or in part, the money loss which they sustain in his death. Accident insurance does not

WHITEWEAR!**ROBT. MCNABB & CO.,**

MANUFACTURERS OF

Ladies' and Children's Underwear.Bridal Trousseaux, Chemises, Drawers, Night
Dresses, Cor-ét Covers, Infants' Robes, White
Dresses, Aprons, Ladies' Toilet Jackets, White
Shirts, &c., &c.**MONTREAL WHITEWEAR MANUFACTORY,**

1831 Notre Dame Street, Montreal.

Letter Orders receive prompt attention.

Leading Wholesale Trade of Montreal.

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

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

Selling Agents for the West:

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

attempt, has no right to attempt, to indemnify for pain or trouble, but does provide indemnity for the money value of the time or services lost by an accident.

In its serio-comic column, the *Record* of Philadelphia has the following: The French mint will soon replace the copper sous with nickels. Singularly enough, the 5 and 10 centime pieces will be perforated in the centre after the manner of Chinese coins. This enables them to be strung and counted or handled with great ease.

THE *Calgary Herald* announces that the drug business of Mr. S. W. Trott, in that place, has been purchased by Mr. Wendall Maclean, who has been in the same line of business in Truro, Nova Scotia, is a member of the Pharmaceutical Association of Canada, and also attended the New York School of Pharmacy and obtained his diploma therefrom.

OF the twenty factories in the Jute Bagging Trust, not less than sixteen have been shut down in order to lessen production and raise prices against consumers. Since last September the advance in the price of bagging by this corner has cost the producers of cotton not less than \$3,000,000 above fair rates. Still, says the *Philadelphia Record*, which is down upon the American tariff, the members of this iniquitous combination are not happy. They find

STEEL, HAYTER & CO.

— IMPORTERS OF —

INDIAN TEAS,

Direct from their estates in Assam.

Samples and Prices on Application

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

11 & 13 FRONT ST. EAST, TORONTO.

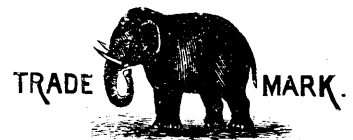
Calcutta and
London Firm,

} OCTAVIUS STEEL & Co.

Leading Wholesale Trade of Montreal.

FERGUSON, ALEXANDER & CO.

MONTREAL.



"ELEPHANT" White Lead,
Refined Red and Orange Lead,
Ready Mixed Paints, all shades.
Ready Mixed Coach Colors,
Painters' Pure Colors, Dry & in Oil.
Superfine Carriage Colors, in Oil & Japan.
Mistletoe Permanent Green for Window
Blinds, &c. Agricultural Implement
Paints, Colors and VARNISHES.

Coach Builders' VARNISHES and Japans.
Wood Stains, Japans and Driers,
Painters' requisites, &c., &c.

FULL STOCK. PROMPT SHIPMENT.**STEWART MUNN & CO.**

General Commission Merchants.

FISH, OILS, &c.

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

22 ST. JOHN STREET, - MONTREAL.

Mercantile Summary.

that by the use of second bagging and new substitutes for jute covering their profits are diminishing. As a result it is probable that some of the factories that have been closed by the combine will not open again.

In Montreal, the other day, Mr. Justice Johnson dismissed the Provincial Government's action against the Cattle Export Lloyds of Canada, Messrs. Andrew Allan and others, for three years' commercial tax at \$400 a year for their business and \$100 a year for their place of business. Defendants claimed that they were not an insurance company, or a company at all, but were merely individual underwriters, each agreeing to be liable for loss for his own share only. This plea was maintained.

LIKE everyone else who has been there, Mr. Adam Brown, M.P. for Hamilton, was delighted with Calgary. He tells the *Spectator* about his North-West trip: "But if the progress in the eastern part of the country has been great, the west has been advancing with Broddingnagian strides. Calgary has grown marvellously, and its buildings are mostly substantial stone structures, with plate glass fronts. The streets are lighted with electric light, and everything about the bright little town has a substantial and business-like air. A few years ago this town hardly existed; now it has two daily papers, and is shortly to have gas and a system of waterworks."

ELLIS & KEIGHLEY,

IMPORTERS OF

COFFEE

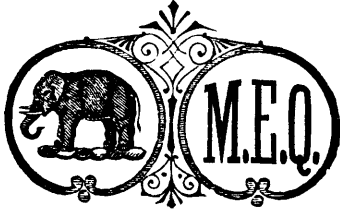
Manufacturers of

**EMPIRE BAKING
POWDER.****BAY ST., TORONTO.**

Leading Wholesale Trade of Montreal.

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

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



TRADE MARKS.

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

Orders will receive prompt attention.

WALTER WILSON & CO.

Agents for the Dominion.

1 and 3 ST. HELEN STREET, MONTREAL.

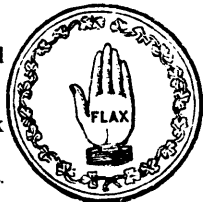
3 WELLINGTON STREET EAST, TORONTO.

WM. BARBOUR & SONS'

IRISH FLAX THREAD

LISBURN.

RECEIVED
Gold Medal
THE
Grand Prix
Paris Exhibition, 1878.



RECEIVED
Gold Medal
THE
Grand Prix
Paris Exhibition, 1878.

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

WALTER WILSON & COMPANY,

Sole Agents for the Dominion.

1 and 3 ST. HELEN STREET, MONTREAL.

3 WELLINGTON STREET EAST, TORONTO.

McARTHUR, CORNEILLE & CO

OIL, LEAD, PAINT
Color & Varnish Merchants

IMPORTERS OF

ENGLISH and BELGIAN WINDOW GLASS

Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.

Painters' & Artists' Materials, Brushes, &c

312, 314, 316 St. Paul St., & 253, 255, 257 Commissioners St.,

MONTREAL.

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

100 Grey Nun Street, Montreal.

IMPORTERS OF

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

Manufacturers of Bessemer Steel

Sofa, Chair and Bed Springs.

A large Stock always on hand

Leading Wholesale Trade of Montreal.

CANTLIE, EWAN & CO.

General Merchants & Manufacturers' Agents

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

13 & 15 St Helen St., MONTREAL.
20 Wellington Street West, TORONTO.

LONSDALE, REID & Co.

IMPORTERS OF

FANCY & STAPLE DRY GOODS,
SMALLWARES, &C.

18 St. Helen St., Montreal.

WE BEG TO INFORM THE TRADE

that we have now in Stock a full line of Colors in

KNITTINGSILK

In both Reeled & Spun Silks.

To be had o all wholesale houses in Canada.

BELDING, PAUL & CO.,
MONTREAL.

THE CELEBRATED

Cook's Friend Baking Powder

IS AS PURE AS THE PUREST,

AND

BETTER VALUE THAN THE CHEAPEST

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

JAMES ROBERTSON,
MONTREAL, QUE.

JAMES ROBERTSON & CO., Toronto,
Manufacturers of

Lead Pipe, Shot, White Lead,
&c., &c.

Cochrane, Cassils & Co
BOOTS & SHOES
WHOLESALE.

(Cor. Craig & St. Francois Xavier Sts

MONTREAL. Que

HODGSON, SUMNER & CO

IMPORTERS OF

DRY GOODS, SMALLWARES
and **FANCY GOODS**

347 & 349 St. Paul Street, MONTREAL
and 25 & 27 Princess St., WINNIPEG.

BALL'S CORSETS,

Manufactured by

BRUSH & CO.,

Cor. Bay & Adelaide Streets,
TORONTO

Leading Wholesale Trade of Montreal.

S. Greenshields, Son & Co.

WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 and 21 Victoria Square

AND

730, 732, 734, 736 Craig St.,

MONTREAL.

Mercantile Summary.

BRITISH Columbia cannery have formed an organization to be known as the British Columbia Fishing Association.

JOHN CARROLL has sold his hotel property and business, in Seaforth, to Joseph Bell, of Stanley, for \$6,000.

THE Owen Sound agency of the Bank of Hamilton will be open for business on Monday next. It will be in charge of Mr. H. H. O'Reilly.

RAPID progress is now being made with the Halifax dry dock, and the contractors expect to hand over the great work on the first day of August next.

MR. GEO. C. THOMPSON has retired from the Pure Gold Manufacturing Co. in this city. Messrs. Alex Jardine and Jas. Strachan continue the business as heretofore.

THE North Pacific Salmon Canning Company recently organized in Victoria, B. C., will erect its cannery on the Skeena river, and will have a capacity of 20,000 cases per year.

THE superintendent of the Government bush rangers in Ottawa county, reports that the cut of timber and logs this season on the Gatineau and Lievres rivers will be considerably in excess of last year.

A new line of railway is projected in New Brunswick, called the "Hammond River and Moncton Railway," and which is to run through King's and Albert counties, connecting with the Intercolonial at Moncton.

THE Wahnapiatae Mining Company, with a capital stock of \$30,000, has been incorporated under the Ontario Joint Stock Act. The promoters are A. M. Dodge, the big New York lumberman; James Scott, Toronto; G. F. Marter, M.P.P., and J. W. Hartman, of the same place. The company will carry on general mining business in the district of Nipissing.

SUCKLING, CASSIDY & CO.

Trade Auctioneers and

Commission Merchants, - - Toronto,

Will hold their next trade sale of

DRY GOODS, TWEEDS, CLOTHING, BOOTS
and **SHOES, HATS, CAPS, Etc.,** on

17th & 18th of DECEMBER.

And following days.

Sales will be held thereafter fortnightly during the season. Liberal advances made on all classes of merchandise. No charges for storage and insurance. All business and correspondence strictly confidential.

THE St. John, N.B., *Globe* says:—During the past summer S. S. Mayes, of Carleton, has taken over 500 tons of plumbago from the mine near the falls. It is shipped to the United States and Montreal, and brings a good price.

A GROCERS' Guild has been formed in Kingston, and the constitution of a similar association in this city has been adopted. The President is Mr. Jas. Crawford; Secretary Mr. J. Gilbert. The new Guild will endeavor to stamp out the giving of Xmas presents to customers and to regulate prices.

OUR attention has been directed to the inaccuracy of the paragraph in last issue referring to the Guelph Carriage Top Company. We are told by a well-informed correspondent that "but one, a dividend of 12 cents on the dollar, has been declared, and that all the estate is likely to aggregate for creditors is 15 or 16 cents on the dollar."

THE first five-masted schooner ever built, the "Gov. Ames," has been successfully launched at Waldoboro, Maine. She is 265 feet long, 1689 tons, and built at a cost of \$80,000. She will be employed in the coal trade, and ply between Baltimore and Providence, Rhode Island.

MR. C. J. BRYDGES, land commissioner of the Hudson Bay Company, reports that the company has sold as much farming lands so far this year as it did in the preceding five years. The company also sold a much larger amount of Winnipeg property this year than in any year since the "boom."

THE farm of N. Coughlin, near Ethel in Grey county, consisting of one hundred acres, has been sold to Robert Dilworth for \$2,500, for a grazing farm.—Mr. Wm. Forrest has disposed of 100 acres of his farm on the 8th concession, Elma, to Mr. Wm. Little, of the 10th line, for \$4,800.

A LEADING grocer in conversation with a reporter of the *Brantford Courier*, a day or so ago, advanced the statement that the quality of butter brought into that city at the present time is exceedingly poor. "In fact," he stated, "there is hardly a good half pound to be bought for love or money, and I have the greatest possible difficulty in supplying customers who complain every day."

ACCORDING to the *Quebec Chronicle* very general surprise was expressed on the fact becoming known that Mr. E. C. Barrow, manager of the branch of the *Banque du Peuple* in that city, had resigned his charge and been temporarily replaced by Mr. P. B.

Dumoulin, of the agency at St. Roch's. The change, says that journal, was all the more startling as it was generally understood that Mr. Barrow had succeeded in building up a very good business for his bank.

A HALIFAX publisher is engaged on a directory of the Province of Nova Scotia, to contain the names of all the males in the province over 20 years old, also of all the females in business. The last directory of this kind was published 18 years ago and is now out of date.

IN the Far West, Peter Megan, a sawmill owner near Selkirk, is reported to have absconded leaving behind him considerable unpaid debts.—The sheriff is in possession of Fraser & Cos.' grocery store at Winnipeg, and unsecured creditors will it is said get little or nothing.

A. Ross & Co., wholesale dealers in woollens on a limited scale in this city, have suspended payment. Insufficient capital is said to have been the principal difficulty.—A Yonge st. hatter in this city, J. Perry by name, having failed to carry out an extension granted him last May, has now assigned.

ST. JOHN'S, Newfoundland, is agitated over the street lighting question, and the new City Council is engaged in discussing the merits of electricity vs. gas. The electric light company tenders at \$130 per lamp, while the gas company offers to supply Bray's large gas lamp with three burners for \$40 per annum. Both rates seem high to dwellers in Canadian cities.

THE storm of last week on the Atlantic was exceptionally severe. A considerable number of lives were lost, and ships and steamers are arriving at Halifax and other ports crippled and generally used up. The practical value of oil bags in keeping down heavy seas around vessels was demonstrated in more than one instance, and the wonder is that they are not universally used.

FOR the second time, the extensive barns of the Ontario Agricultural College at Guelph have been burned. The last fire took place on Monday evening of this week. None of the animals were lost, happily, but the loss will reach at least \$16,000, and possibly \$20,000. There is no insurance, for since the dispute which arose some months ago with the insurance companies over the interpretation of a policy on the Asylum buildings at London, among others, the Ontario Government has carried its own insurance. It is believed that the fire was incendiary, and Messrs. Archibald Blue and John Winchester have been appointed to investigate its causes.

THE man who prays that God will make him honest in his business transactions needs watching. He may forget to pray once in a while. We don't pray for that which we have.—*Martha's Vineyard Herald*.

HALIFAX has a new steam fire engine, an Amoskeag, from Manchester, N.H., having decided in favor of this make and against the Canadian engine of J. D. Ronald's make. The trials of the new machine have been satisfactory.

THE old established wholesale clothing firm of Livingston, Johnston & Co., in this city, has been dissolved by the retirement of Mr. L. M. Livingston. The remaining partners, Messrs. Wm. R. Johnston and Herbert Langlois will continue the business at the old premises, under the style of W. R. Johnston & Co.

SOMEbody writes to the *Montreal Herald* that the following proposition has been addressed to the City Council by Messrs. Craig & Sons: to light the city according to Mr. Badger's specifications at a reduction of \$426,400 for a ten-year contract on the Royal Electric Co. prices.

SEVERAL small Ontario harness makers and saddlers have been kicking over the financial traces and have been pulled up by creditors. Robert Black, a saddler in Guelph, has assigned; so has Geo. Maquirk, a harness dealer at Mono Road. F. E. Jackson, in the same line at Tilbury Centre, is offering to compromise. Creditors seem disposed to accept 65 cents; if this is not forthcoming an assignment will likely follow.

HALIFAX builders say that more houses were erected this year than for the previous three years together. If Halifax could get rid of the numerous rookeries that disfigure blocks in the very centre of the city and erect rows of brick dwellings for the respectable working classes of her population, it would be a great blessing, and Halifax capitalists would get better returns for their money than that yielded by bank deposit receipts.

THOUGH the submarine cable from Halifax to Bermuda was tendered for some time ago, the work has not yet been commenced. The question has been asked in the British House of Commons when the line would be completed, and the answer of the Chancellor of the Exchequer was that there were circumstances connected with the tenders which caused a delay, but that he hoped the work would soon be commenced.

Leading Wholesale Trade of Toronto.

THE STEELE BROS. CO., L'td.

Importers, Exporters, Growers and
Dealers in

SEEDS.

CORRESPONDENCE INVITED.

Samples of Red and Alsike Clovers and
Timothy Seeds Solicited.

Enquiries by Mail or Wire promptly
answered.

THE STEELE BROS. CO., Ltd.,
SEED MERCHANTS, TORONTO, Ont.

Leading Wholesale Trade of Toronto.

NEW FRUITS --

Vostizza, Patras & Provincial Currants.

Vega and Dehesa Raisins.

Blue and Black Basket Raisins.

London Layers and Loose Muscatels.

Valencia Raisins. Subana Raisins.

Elme & Malaga Figs. Grenoble Walnuts

Brazil Nuts Tarragona Almonds.

Lemon, Orange & Citron Peel. Layer Dates.

We show the finest assortment of Christmas
Goods in Canada.

EBY, BLAIN & CO.

WHOLESALE GROCERS,

Cor. Front and Scott Sts., Toronto.

Leading Wholesale Trade of Toronto.

BOYD BROS. & CO'Y.

FALL AND WINTER.

Our Travellers are now on the road with a
full line of samples for Fall and Winter trade.

Orders entrusted to us will receive prompt
attention.

Bottom prices in each department.

INSPECTION INVITED.

COR. BAY and FRONT STS.
TORONTO.

A MEETING of the creditors of Thos. Menzies, stationer, Peterboro, was held on Wednesday. A detailed statement of his affairs shows:—Liabilities, unsecured, \$19,000; secured, \$14,500; total, \$33,500; assets, stock, \$14,000; book debts, \$300; real estate, estimated \$16,000; total, \$30,300. A proposition was made by Mr. Menzies, says the *Examiner*, to pay all unsecured creditors twenty-five cents on the dollar, cash, within a month. Some present were willing to accept the compromise. A circular is being sent to all creditors, asking them to state their intentions.

A LONDON publication, the *Journal of Commerce and Intercolonial Trade*, states that "during the first seven months of this year the exports of Swedish butter to Great Britain amounted to 19,369,331 lbs., against 17,277,664 lbs. during the corresponding period last year. The total quantity exported from Sweden to this country in 1887 was 560,000 casks, or about 30,000,000 lbs. Should the shipments continue on a similar scale during the remainder of this year, an increase of about 10 per cent. in the total quantity imported will be shown. We are informed that most of this Swedish butter is sold in this country by merchants and retailers as Danish butter."

For some six years past Forler & Son have been struggling to make ends meet in the furniture line at Wellesley. Relief has been sought in an assignment.—John Morgan, a grocer at Blyth, being pressed by creditors has as-

signed to the sheriff. He has been in business for two years but his capacity for trade has always been questioned.—A couple of weeks ago the woollen mill of Routh Bros., at Chipewa Hill was destroyed by fire which resulted in a total loss. Their failure now follows.—The business career of Lefeuve & McWaters, tailors at Ingersoll, has been brief. In October last they came from Sarnia and purchased a bankrupt stock worth \$5200, on which they paid \$1,200 down and the balance in notes. Their inability to meet the first of these is doubtless the cause of the assignment just announced.

We read in the *Belleville Intelligencer* that for several weeks past rumor has been making free with the affairs of the Ashley Carriage Company, in that city, the business of which had, it was understood, been unprofitable. At the annual meeting held on the 3rd inst., the report presented stated that the business of the year had been unprofitable, but strong hopes of better things to come were expressed. A resolution was offered proposing that the concern be sold or put into liquidation within six months, but this proposal was voted down and it was decided to continue the business. Mr. L. W. Yeomans, who was elected president at a subsequent meeting, desired the *Intelligencer* to state that he will not act in the position to which he has been chosen as he does not approve of the course which has been taken.

THE *Ottawa Journal* is informed that the output of the Canada Phosphate Company's mine this season exceeded six thousand tons. One hundred and eighty men are employed, but the number will be increased next season owing to the improved demand. The want of ocean tonnage at Montreal interfered somewhat with foreign shipments this fall. The leading markets are Liverpool, London and Hamburg. Phosphate brought good prices, an average of \$15.50 per ton being paid for an article of eighty per cent guaranteed, delivered at Montreal. A feature of this season's operations has been the marvellous increase in the American demand for ground phosphate. The company was offered contracts aggregating

ten thousand tons, but could not fill them, all owing to want of grinding facilities. The phosphate sent to the United States is mixed with other materials, the whole forming a splendid fertiliser. The principal sources of demand are Detroit, Buffalo, Chicago, and Cleveland.

THE McClary Manufacturing Company, whose extensive premises in London were destroyed by fire a few days ago, announces its ability to promptly fill all orders notwithstanding the untoward disaster. This can fortunately be accomplished from the ample stocks held at the company's warehouses in Montreal Winnipeg, and this city. The machinery in London will be again in running order by the 1st January next. The loss is estimated by Mr. Gartshore, the secretary, as follows:—\$15,000 on one building; \$5,000 on the second; machinery and stock, \$60,000. The insurance is about \$50,000, divided nearly equally between the following companies:—The British America, Hartford, Aetna, Phoenix, Imperial Queen, Commercial Union, Royal, Lancashire, Royal Canadian, and North British and Mercantile. There is \$32,000 on the stock, \$10,000 on the machinery, and \$9,000 on the buildings.

We have to thank Mr. John Lovell, the veteran publisher of Montreal, for a very distinct and convenient-sized mounted map of Canada, which shows the great territorial divisions, rail and waterways, and the trade routes through Canada connecting Europe with the Far East. This is intended as one of a number of province maps to accompany his great work, "Lovell's Gazetteer and History of the Dominion of Canada," from latest Government maps and tracings. As to the larger work—the Gazetteer and History—its scope is enormously broad, and appears to aim at something like what Rand & McNally have done in their large historical and statistical atlas of the world. Guarantee subscriptions of at least \$150,000 are required before active field operations can be commenced. No one less indomitable than Mr. Lovell would have the pluck to go into such a gigantic work. But he tells the people of Canada frankly: "It will cost one or two millions of dollars, and it rests with you to subscribe for and assist it, for unless you do it cannot go on." We hope that it may go on, provided always that it pays Mr. Lovell, and when completed, its nine volumes will form a monument to the patriotic enterprise of the man who gave us the great Dominion Directory.

Leading Wholesale Trade of Toronto.

BRYCE, McMURRICH & CO.
1888.

Autumn Importations
NOW COMPLETE.

We are showing the fullest and best assorted stock yet offered by us.
Buyers in the market should give us an early call

Bryce, McMurrich & Co.,
Wholesale Dry Goods Merchants,
61 BAY STREET, TORONTO.

S. F. MCKINNON & CO.

IMPORTERS OF

Millinery Goods,
Fancy Dry Goods,
Mantles, Silks, etc.
Cor. Wellington and Jordan Sts.
TORONTO.

8 Fountain Court, Aldermanbury, London, Eng

Leading Wholesale Trade of Toronto.

WYLD, GRASETT & DARLING,

Our Travellers are now all on their respective routes, and all orders entrusted to us will receive immediate shipment.

WYLD, GRASETT & DARLING,
Wholesale Dry Goods & Woollens,
TORONTO.

Leading Wholesale Trade of Toronto.

THE BARBER & ELLIS Co.

Nos. 43, 45, 47 & 49 BAY ST.

ACCOUNT BOOKS

IN GREAT VARIETY.

Special patterns made to order. Material and workmanship unsurpassed.

PAPER BOXES

To order for all classes of goods.

CORRESPONDENCE SOLICITED.

TORONTO, - - - - ONT.

Leading Wholesale Trade of Toronto.

W. R. BROCK. A. CRAWFORD. T. J. JERMYN.

W. R. BROCK & CO.

WHOLESALE

Importers of General Dry Goods, British and Foreign Woollens, & Merchant Tailors' Supplies for first class Ordered Clothing.

DEALERS IN CANADIAN MANUFACTURED COTTON & WOOLLEN GOODS

Our terms and prices are such as secure and retain independent merchants as customers.

Our Travellers are now out with Samples of our Stock.

W. R. BROCK & CO.

Cor. Bay & Wellington Sts., Toronto.

WM. B. HAMILTON, SON & CO.

G. B. HAMILTON, JAMES BUIK, A. W. BLADFORD

Manufacturers & Wholesale Dealers in

BOOTS AND SHOES,

15 & 17 Front St. East.

TORONTO.

ESTABLISHED 1846.

L. COFFEE & CO.,

Produce Commission Merchants,

No. 80 Church Street, - - Toronto, Ont.

LAWRENCE COFFEE. THOMAS FLYNN.

SAUSAGE CASINGS.

SEASON 1888.

New Importations of English Sheeps.

Finest American Hog Casings.

Orders filled for any desired quantity. Write for prices.

JAMES PARK & SON,

41 to 47 ST. LAWRENCE MARKET, TORONTO.

COOPER & SMITH,

Manufacturers, Importers and Wholesale Dealers in

BOOTS AND SHOES.

36, 38 & 40 Front St. West, TORONTO.

JAMES COOPER. JOHN C. SMITH.

COWAN'S

Standard Coffees. Iceland Moss Cocoa. Cocofina. Chocolates.

J. W. COWAN & CO., TORONTO.

Leading Wholesale Trade of Toronto.

J. W. LANG & CO.,

Wholesale Grocers,

TORONTO.

NOW IN STORE - - -

FULL LINES OF

MEDITERRANEAN FRUITS

- FOR -

CHRISTMAS TRADE.

WRITE FOR PRICES.

33 FRONT ST., E.

COBBAN MANUFACTURING CO.

TORONTO.

MANUFACTURERS OF

Mouldings, Frames & Looking-Glasses

IMPORTERS OF

Plate, German and Sheet Glass, Cabinet Makers' Sundries, &c.

THE

TORONTO SILVER PLATE CO.,

Manufacturers of the highest grade of

Silver-Plated Wares.

TRADE



MARK.

Factories and Salesroom, 420 to 426 King St. West, TORONTO.

New Seasons' Japan.

SPECIALLY SELECTED FOR CANADIAN TRADE.

3,000 1/4 CHESTS.

1,500 1/2 CHESTS.

Also full stock Hysons, Congous, Gun Powders, Assams, Ceylons, Pekoes, etc.

MORGAN DAVIES & CO.

46 FRONT ST., E., TORONTO.

BOECKH'S STANDARD

PAINTERS' BRUSHES,

ARTIST BRUSHES,

HOUSEHOLD BRUSHES,

STABLE BRUSHES,

TOILET BRUSHES.

MANUFACTURED BY

CHAS. BOECKH & SONS, TORONTO.

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

Leading Wholesale Trade of Toronto.

Ogilvy, Alexander & Anderson

Our Stock of Dry Goods and Woollens is now complete and very attractive. We invite the inspection of the trade.

43 FRONT ST. WEST, TORONTO.

M. & L. Samuel, Benjamin & Co.

WHOLESALE

HARDWARE AND METALS,

No. 9 JORDAN ST.

Lamp Goods and Gas Fixture Department: No. 26 MELINDA STREET.

All accounts to be settled at former office, No. 58 Yonge Street.

BROWN BROS.

PREMIUM

Account Book

MANUFACTURERS.

A large stock on hand, or manufactured to any pattern. Unsurpassed for Quality, Durability and Cheapness. Established 27 years.

CALDECOTT, BURTON & CO.,

46 and 48 Bay Street,

TORONTO,

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

Invite the attention of Buyers to their large Stock of

DRESS MATERIALS

Embracing the Novelties in Fabrics and Color and Mantle Materials in

RICH SEALS, MOSCOVIES,

ULSTERINGS, &c.

Inspection cordially invited.

CALDECOTT, BURTON & CO,

FISHERMENS' DEPOT

GILL NETS for Lake Fisheries.

SALMON NETS for Pacific Coast.

SALMON TWINES, GILLING TWINES, SEINE AND STURGEON TWINES.

Gill Nets and Cotton Netting made to Order.

WATERPROOF OILED CLOTHING.

SHIP CHANDLERY, BUNTING AND FLAGS.

Agent for W. & J. Knox's celebrated Fishing Nets and Twines, in Ontario, Manitoba and Pacific Coast.

— SEND FOR PRICE LIST —

J. LECKIE,

76 Front St., East, Toronto.

ESTABLISHED 1866.

THE MONETARY TIMES

AND TRADE REVIEW,

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

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION—POST PAID.

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

Book & Job Printing a Specialty.

OFFICE: Nos. 64 & 66 CHURCH ST.
TELEPHONE No. 1485.

EDW. TROUT,
Manager.

TORONTO, CAN., FRIDAY, DEC. 7, 1888

THE SITUATION.

Some uneasiness has been created among Canadian millers by a rumor that the Government contemplates putting an end to the privilege of grinding American wheat in bond. A deputation of millers waited on the Minister of Customs to protest against the change being made. The delegates assured the Minister that if they were not allowed to grind American wheat in bond, their mills would sometimes have to stand idle. The silence of the Minister of Customs as to whether the change would take place can scarcely have been satisfactory to the deputation. When the privilege mentioned was first granted, the millers were required to export a quantity of flour equivalent to the wheat imported; but on a complaint that the practice led to abuses, the regulation was altered, and they are now required to export the flour made from the wheat imported. If this condition be fairly carried out, the only effect of the privilege would be to give employment to our millers, or rather allow them to find it, by means of this facility, for themselves. In former times considerable sacrifice was made by the British exchequer to attract business to Canadian flour mills. At this time there was a duty on foreign flour entering the English market, while Canadian was free. To encourage Canadian milling, the law was so altered that American wheat ground in Canadian mills was allowed to enter the British market as Canadian. Unless it can be shown that there are abuses connected with the present practice of grinding in bond, the abolition of the privilege would be an unreasonable restriction upon the milling industry of the country.

Sir Donald Smith is assisting in promoting the proposed cable between Vancouver and Australia, in London. Recently there was a good representation of city merchants and others at the Cannon street hotel, when a resolution in favor of Government aid to the scheme was carried. The Pacific Telegraph Company asks a bonus of £75,000 a year from the Governments interested. The rate charged between Australia and England by Eastern Extension Telegraph Company, 9s. 8d. a word, is complained of

as excessive; but though this may be true, it does not follow that the Government ought to bear any portion of it. If it were to do so, the effect would be to compel people who do not use the cable to pay part of the tolls of those who do. The alleged necessity of an alternative line is another matter. The existing cable is liable to get out of order, and in case of war might be useless; a cable connected with a land telegraph wholly on British territory has something in its favor, from a national point of view. Unless the Governments give heavy subsidies to the Pacific cable, it is not likely to be laid. The ocean survey for the line is being carried on, and in one place the extraordinary depth of five miles has been found; but this, it seems, is far out of the direct line, where a more favorable depth might be hoped for.

The demand from Queensland that the colony be allowed a voice in the appointment of its governors, quite inexplicable at this distance, has had some light thrown upon it by the *Times*, which expresses the belief that the colony is anxious to secede from the empire. As a pretext for a cause of quarrel the demand is a poor one, being on the face of it unreasonable. The ship "Hopeful," belonging to the colony, was condemned for conspiracy and slave-dealing, having obtained a number of South Sea Islanders, on a promise that they would get stipulated wages for working on plantations, and then sold them into bondage. It seems that the refusal of the Crown to pardon the miscreants who did this shameful trick has been the material out of which to manufacture a grievance. If looks as if a governor was wanted who would listen to this demand for pardon. If this be the case, the Queenslanders will, we should hope, get no sympathy from any other colony; assuredly they can reckon on none from Canada.

One of the amendments accepted by the British Government to the Ashbourne Extension Land Purchase Act forbids the land commissioners to advance any money to a tenant for purchase till it has been made clear that his conversion from tenant to owner was not being made under pressure. The amendment was proposed by a Parnellite member, and it is a very necessary one. Hints were thrown out by Parnell himself that some of the purchasers might refuse to pay up on the ground that they had bought under coercion. A suggestion of this kind, falling on suitable soil, tends to realize itself. A peasant proprietary, even on a limited scale, would tend greatly to tranquilize Ireland, and it would give the new proprietors a stimulus to exertion that nothing else could. While this great practical reform is going on, Henry George continues his socialistic propaganda against individual proprietorship of land; but in doing so he is but talking to the winds.

When a number of Mormons asked liberty to take up their abode in our North-West, they offered the assurance that they did not intend to practice polygamy. It is already doubtful whether this promise is being kept.

Mr. A. Maitland Stonehouse, who resigned his seat in the British Columbia legislature to join them, volunteers the statement that these Mormons have not abandoned and do not intend to abandon polygamy. In him polygamy finds an open defender. It would seem as if the Mormons, in our North-West, are likely to give the same trouble to the Government that they have given in the United States. In attacking their system of polygamy we shall have the advantage of dealing with comparatively small numbers, even if they disregard the stipulations into which they entered with the Government. We may safely predict that they will not be allowed to depart from the understanding that they were not to practice polygamy. Mr. Stonehouse attempts in vain to force an analogy between these Mormons and the Mahomedans in British India, and to found upon it a right to break their engagement with our Government. England found the Mahomedans in India; Canada would not have permitted these Mormons to settle in the North-West, if they had not stipulated to observe monogamy, in their domestic relations.

It is a good sign to see workingmen, both in Montreal and Toronto, turning their attention to acquiring homes for themselves. In Montreal there is a scheme for obtaining land, outside the city, on which to erect five or six hundred artisans' dwellings. How far Government aid, which is said to have been sought, can be applied in furtherance of this object, is a problem with which we do not now deal; but the object itself is one to which it is impossible not to wish success. In Toronto, there is some talk of establishing an Artizans' Building Society, on the old plan, with a similar object. It is gratifying to see a tendency, in the artisans, to secure, by whatever legitimate means, homes for themselves; and it is scarcely more desirable for themselves than from a public point of view, at a time when the socialists are trying to delude them with a visionary scheme for getting rich by confiscating other people's property; a scheme which the other people, who are a large majority, are not going to allow the intending robbers to carry out.

A Washington telegram states that "an effort will be made at the coming session of Congress to take from the Canadian railways the advantages they now enjoy, as the result of the Interstate Commerce law." Then follow some highly imaginative figures of the profits which these railways are alleged to have made through these means. It is not impossible that some effort should be made to bring the business done by Canadian railways, partly on American and partly on Canadian territory, practically under the Interstate law. Nor do we suppose that such an achievement would in substance be impossible. A congressional committee on the relations with Canada is likely to proceed with its enquiries, and the railway question is sure to come under review. American railway companies are powerful in Congress, and they will not permit Canadian railways to enjoy an advantage over them, if they can help it. But if our railways have an advantage of

position, or if they are valuable links in a trans-continental chain, it would be hard on producers in the Western States to impose artificial obstructions to their participating therein, as they would do if left to themselves.

PRESIDENT CLEVELAND'S MESSAGE.

President Cleveland's annual message contains a vindication of the tariff policy which he recommended to Congress at its last session. He points out that protection, on the high scale at which it is maintained in the Republic, transfers wealth by the force of law from the pockets of the masses to those of the manufacturers; and he is unable to look approvingly upon the accumulation of individual wealth by this means. He says: "As we view the achievements of aggregated capital, we discover the existence of trusts, combinations, and monopolies, while the citizen is struggling far in the rear, or is trampled to death beneath an iron heel. Corporations, which should be the carefully-restrained creatures of the law and servants of the people, are fast becoming the people's masters." It cannot be supposed that the President intended to condemn all aggregations of capital; for to them mankind owes a large part of the material progress which has everywhere taken place. To these aggregations we owe our railways, our telegraphs, our banking facilities, and a thousand other conveniences. They bring lenders and borrowers together; cheapen production and add to the comforts of life, besides reducing the burthen of interest which industry carries. So far, the effect of the aggregation of capital is beneficent. But when it becomes connected with trusts and combines aiming at monopoly, and is favored by abnormally high duties, the public feels instinctively that it is brought into the presence of a peril which it is the duty of statesmanship to remove.

If it be true, as publicly asserted, that the tariff policy of the President was defeated by organized bribery at the polls, then the fruits of the system are even worse than Mr. Cleveland ventures officially to describe them. The monopolists and combines are said to have expended large sums in the corruption of voters. This being true, the victory of the high tariff men may be a purchased victory. If the power of the Government is to be handed over to the highest bidder, the guarantees on which the nation has been accustomed to rely for the maintenance of its liberty would lose their effectiveness. It is evident that a struggle between monopolies, combines, and the better elements of the nation is on the point of taking place. So long as the masses are corrupt and the power of corruption can be wrung from the public by legislative devices, the two parts of the system mutually support one another. Corruption, the support of the system, is the evil to be attacked; so long as it can work without effective check, the danger that it will dominate the legislature will continue to exist. Various plans of attack are proposed, and it is much to be hoped

that some of them will in the end be found effective.

President Cleveland informs Congress in effect that he regards his old Retaliation Message as still in order. The facts show pretty clearly that Congress, as at present constituted, will not take that view of the situation. When the message first appeared, the Senate refused compliance with its recommendation; and the change which the House of Representatives has undergone, in the November elections, has probably brought it into harmony with the Senate. We do not look for hostile legislation from Congress, to which the President remits the whole question. His doing so, would seem to indicate that he will not issue a hostile proclamation on the strength of existing legislation.

Lord Sackville is accused of "unpardonable conduct," of "interference by advice and counsel with the suffrages of American citizens in the very crisis of the presidential election," and "also in his subsequent public declarations, to justify his action, superadding impugnement of the Executive and President of the United States, in connection with important questions now pending in controversy between the two Governments." This catalogue of crimes is made out of very trivial incidents, in which Lord Sackville could not possibly have had any intention to interfere at all, any desire to advise, any object to attain. He was indiscreet enough to write a private letter, in answer to questions asked under solemn asseverations of secrecy, and became the victim of a premeditated betrayal of trust. His fault was that he did not suspect the tricks of American party politicians; and he made the further mistake of assuming that he was at liberty to defend himself by using language about the election campaign which everybody else was at liberty to use, and in fact was using every day. It is preposterous to describe, as Mr. Cleveland does, these incidents as an offence "most grave," and "involving disastrous possibilities to the good relations of the United States and Great Britain, constituting a gross breach of diplomatic privilege and an invasion of the purely domestic affairs and essential sovereignty of the Government to which the envoy was accredited." If Mr. Cleveland had not felt the smart of personal criticism, he might have shown less sensitiveness. In making use of such extravagant language, he has committed at least as great a blunder as Lord Sackville was guilty of in his interview with the newspaper reporter; but there is no one to call him to account, or he might have shared the penalty which he had himself inflicted. He had a difficult task to perform in the necessity imposed upon him of defending the action of the executive towards the ambassador; and it is impossible to congratulate him upon the success with which it has been performed.

Besides the fishery question on the east coast, three others are mentioned by the President, which, in his opinion, claim adjustment: the Behring seal fishery, the Alaska boundary, and the affording of relief to vessels in distress on the lakes. International aid is being asked to preserve the fur seal in Behring Sea from destruction.

From this general statement but little can be learned of the drift of the negotiation. But it means that foreign nations are to be asked by the United States to give a rest to the Alaska sea fishery. Is the Alaska Company to go on meanwhile making the most of its monopoly? The unseemly wrangle over the saving of life on the lakes is a scandal, in which human beings are made to appear of less account than the chance of making profit out of their misfortunes—a scandal which rests with Canada to put an end to, and which for her own credit she ought to do as quickly as possible. The President assumes that it is impracticable to make a precise survey of the boundary line between Alaska and Canada. By what process then can a boundary be established which it will be possible to ascertain on the ground? There is a treaty boundary described in words: how can we find it on the ground without a survey? How can we be sure that we are crossing it at any point, if there be no monuments to mark its position? The described boundary consists of a mountain summit, near the coast, and a meridional line the rest of the distance. This mountain summit is surely ascertainable. There is no doubt about the starting point in the mountains: it is fixed at the intersection of Portland channel and the 56° of north latitude. From this point, the boundary line follows the summit of the mountains parallel with the coast to the 141° of west longitude, and is coincident with that meridian to the Frozen or Arctic Ocean. It is a great advantage to have an exact starting point in the mountains. The north-east boundary presented a choice of heights of land, and the difficulty was to say which was the one mentioned in the treaty. The Alaska boundary starts at a spot in the mountains which can be exactly ascertained; thence the summit is to be followed, that is, the greatest heights from the boundary. If it be impossible to scale some of them, it may be possible to measure their height. Unless they be ascertained in some way, the boundary must remain nebulous. But there is a proviso in the treaty which, depending on the geography, may prevent the summit of the mountains forming the boundary line, at some points. Whenever the summit is more than ten marine leagues from the coast, the boundary is to be formed by a line parallel to the windings of the coast, and nowhere at a greater distance than ten marine leagues therefrom. To lay down the line thirty marine miles from the windings of the coast, along the whole distance, would be a task of great difficulty, and, as President Cleveland assumes, nearly impossible. And as both Governments assume that they will have to get along without a survey, their attitude seems to point to some compromise. The meridional line of 141° west longitude could be ascertained at any point, in case of dispute. Any agreement which would leave the line unsurveyed and unmarked would only postpone the difficulty. The present doubt would always be making itself felt, whenever mining or other adventurers should plant themselves on or near the line. There may, in view of the expense of a survey, be good

reasons for some compromise, or for doing as little as possible consistent with the removal of any actual difficulty as to location of the line at any point where adventurers are to be found; but it is hard to believe that the latter would prove satisfactory.

THE A. O. U. WORKMEN.

The Ancient Order of United Workmen is one of the fraternal societies which has attracted many members, and whose assessments upon its members have proved a great help to many widows in the past. There is danger, however, of disappointment in the future to those who may rely upon the Order for life assurance.

The Canadian branch of the Ancient Order of United Workmen now numbers 15,618 members; therefore the amount of life insurance at risk is \$31,236,000, each death calling for \$2,000. In August of last year only two deaths occurred, calling for \$4,000, but in August of this year eleven claims were paid, of \$22,000 in all—a startling increase. And in July only \$10,000 was needed in 1887 against \$20,000 in 1888. The two months combined took only \$14,000 last year, compared with \$44,000 this year. That is, more than three times as much, though the membership has grown during the year ending with August last by only 1,861, or from 13,810 members to 15,171. No one can suppose that 1,861 new members, recently examined by the doctor and found to be sound, would make such an addition to the death calls. Of the number who died and thus occasioned the call of August 1st, only one member had joined the Order within the year. He was 35 years of age, and two others were aged 36 and 37 respectively; but the other seven averaged 48 years, one of them being 55. The average age of the ten was 44 years, which is very high for a society not yet ten years old.

During the first eight months of this year the assessments numbered twelve, as against nine for the corresponding months of last year. This is an increase of thirty-three and a third per cent. in the assessments over the same eight months of the previous year. And the increase in the death losses of July and August from \$14,000 to \$44,000 must be somewhat stunning to the "\$7.00 per \$1,000" people. If the mortality keeps on increasing in such a manner as this, it will compel the managers of the Order to ask, where is it going to land us? And if we go back another month, we find that June deaths in 1887 cost \$16,000 and this year \$24,000. Putting the three months of June July, and August together, it is seen that \$66,000 was called for in those three months of this year, against only \$80,000 in the corresponding quarter of last year. This is an increase of over one hundred per cent. Should anything like this mortality continue, the Ontario membership will become pensioners on the Relief Fund before many moons, pretty much as Ohio and Kentucky have been. The increase of members of late has not kept up, even numerically, with what it has been previously. And if assessments are to continue 25 per cent.

greater it will be difficult to increase the membership in future. It is only fair to add that September and October have turned out better than July and August. This year's payments have been but \$20,000 for those two months against \$40,000 last year. Putting the five months of this year together, the deaths took a round sum of \$86,000 against \$70,000 for the corresponding months of last year—an increase of about twenty-five per cent. in the amount.

This journal has been maligned and misrepresented in the A.O.U.W. organs as if it were opposed to the "principles of fraternity," &c., but our readers will bear witness that not a word against the principles of fraternity has ever appeared in these pages. We have sought only to give correct information as to the position and prospects of the so-called insurance departments of such orders. It is true that we have warned the public against putting confidence in their ability to furnish real or permanent life insurance on the assessment basis. This cannot be done, no matter what the name or the temporary success of the order that attempts it. While people can get something valuable for almost nothing there will be plenty of takers; but when they are asked to give heavily, with no certainty of getting anything back, few will care to continue. Even the principles of fraternity will not, as experience teaches us, induce people to contribute long to a scheme which is not equitable and which unduly burdens the young and willing members.

The Ontario lodges are now paying a special extra assessment, apart from the above, entitled "Relief Call No. 8." This money goes to the Supreme or parent lodge in the United States, on account of its allotted mortality being now in excess of what it is obliged to collect from its own individual members. This lodge must make twenty-four assessments on its own members, and after Jan. 1, 1889, it must make thirty-six. For any excess over that number, in any year, relief calls are allowed to be made on the members in other grand lodge jurisdictions. As amended in 1877, the following are the assessments that each grand lodge must collect from its own members, in a year after the 1st of January next, before it can call for relief from other lodges, viz. :—

Kansas.....	18
Iowa & Ontario.....	19
Michigan & Massachusetts.....	20
Oregon, Wisconsin, & Illinois....	21
Minnesota.....	22
Maryland, N.Y., & Pennsylvania. 23	
Nevada, Colorado.....	23
California.....	24
Nebraska & Missouri.....	25
Georgia.....	32
Indiana.....	34
Texas & Tennessee.....	35
Supreme Jurisdiction.....	36
Ohio.....	37
Kentucky.....	42

Exactly what will happen when all the lodges have exceeded the above allotted calls, and there are no more new grand lodges to get relief from, has not yet been determined.

That such a time is coming may be seen from the experience of ten carefully-conducted old-line insurance companies in

Canada, whose full premium receipts are now unequal to their death losses, though ten years ago they were quite sufficient for them. We give the premiums and death losses of three years, 1876-7-8, compared with those of the past three years :

Names of Companies.	1876-7-8.		1885-6-7.	
	Premis.	Deaths.	Premis.	Deaths.
Edinburgh.....	\$ 69,269	\$ 40,394	\$ 42,013	\$ 16,176
Life Ass. Scot.	365,301	186,440	194,760	211,026
North British	65,509	33,916	62,524	113,871
Queen.....	33,927	23,129	24,197	36,204
Reliance.....	79,332	20,906	36,243	28,708
Royal.....	87,349	94,805	6,707	49,156
Scot. Amicable.....	65,081	51,665	25,404	39,174
Scot. Provident.....	14,339	973	12,471	31,004
Scot. Provincial.....	118,919	110,373	63,860	96,809
Star.....	54,144	18,008	58,351	36,840
Totals.....	\$973,070	\$380,539	\$561,934	\$700,468

In the case of these companies the premiums were more than the death claims during the first period by \$392,531, but the balance in the later period is the other way by the sum of \$118,564. Most of these companies have ceased taking on new business in Canada, for one reason or another, but they are all sound companies. Their members are growing old, but their widows have something more solid to depend upon than a mere promise to pass round the hat after the decease of the policy-holders.

BETTER BUTTER.

The importance to Canada of dairying is emphasised in a series of letters to the press now in course of publication by Mr. W. H. Lynch, of Danville, Que. The production of better butter by the farmers and dairymen of the Dominion is the goal to which his efforts tend, and no observant person will deny that the object is a worthy one. Re-classifying our exports, as given in the Trade and Navigation returns for 1887, the writer mentioned gives the following list, including under agriculture (the Field) animals and their products, furs excepted, which he classified separately :—

The field.....	\$41,000,000
The forest.....	20,000,000
Fisheries.....	7,000,000
Mines.....	4,000,000
Manufactures.....	3,000,000
Furs.....	2,000,000
Miscellaneous.....	1,000,000
Total.....	\$78,000,000

Mr. Lynch makes a point when he states that "forest products belong only to the new phase of the country, and must wane with its development, while the field is the present backbone and the future promise of the country; and our highest prosperity in the future will be contingent upon its best and continuous expansion and improvement, which are both possible.

"Now, an analysis of the exports of our most important and valuable agricultural resources will show there is one special branch of the industry which overtops the other branches, even as agriculture itself stands higher than our other resources. We exported in 1887 in round million dollars :—

Cheese and butter.....	\$ 8,000,000
Horned cattle.....	6,000,000
Barley.....	5,000,000
Wheat.....	4,000,000
Peas.....	2,000,000
Flour.....	2,000,000
Horses.....	2,000,000
Eggs.....(nearly)	2,000,000
Sundries.....	10,000,000
Total.....	\$41,000,000

In this list, the dairy exports stand highest of all. Indeed, they exceed our combined exports of sheep, fruit, bacon, hay, oats, hides, potatoes, and wool. They were nearly 20 per cent. of all the agricultural exports, and over 10 per cent. of our total exports.

"These facts indicate, so far as exports have any meaning, that the dairy is a factor in our industrial economy which is second to no other. It is such a factor in a sense not indicated by figures, for milk production, rather than being unduly exhaustive to the soil, is favorable to a system of cultivation which will help to renew the fertility of the soil, already impoverished by grain cropping. It is the Canadian experience that the intelligent production of milk and the skilful manufacture of its products brings prosperity to the agriculturist."

The manifest advantages of dairying, Mr. Lynch concludes, and the large place it has in our industrial economy, bespeak a condition of things favorable to the future prosperity and progress of the country.

UNDERGROUND INSURANCE COMPANIES.

We have frequently had occasion to warn the public against bogus companies hailing from some one of the United States. This time the company purports to have its headquarters in the "Old Dominion." The State of Virginia Insurance Company is locating branches in various States of the Union, and will very probably try its hand in gulling the Canadian public. Forewarned is to be forearmed. The *Investigator*, an insurance paper published in Chicago, pronounces this company a fraudulent concern, having no financial standing whatever, and declares that in case of a loss the amount insured could not be collected. We advise all Canadians insuring in companies not licensed to do business in Canada to be careful about the financial standing of the company in which they place risks. Cheap insurance is not always reliable insurance.

TORONTO TRADE FIGURES.

There is a marked difference between the totals of imports and exports at Toronto last month and those of November last year. The total imports in November, 1888, were \$1,367,993, and exports, \$583,443; aggregate, \$1,951,436. In November, 1887, the imports were valued at \$1,936,853 and the exports at \$868,736; aggregate, \$2,805,089, showing a difference of \$853,653 in favor of 1887. In exports, the falling off extends to the products of the farm and the forest as well as to manufactures, but the principal decrease is in barley, of which grain 163,000 bushels less was exported last month at an average price ten cents per bushel less. Among imports, there is a marked falling off in free goods of \$100,000 and in dutiable of \$150,000. The importation of bullion too was large—\$430,870—in November, 1887, and but small last month. We give some comparisons:—

	Nov. '88.	Nov. '87.
Cotton goods	\$ 33,695	\$ 28,758
Fancy goods.....	19,966	25,937
Hats and bonnets.....	6,350	6,441
Silk goods.....	29,369	39,794
Woollen goods.....	18,861	21,323
Total dry goods....	\$108,241	\$122,253
Books and pamphlets....	64,218	61,832
Coal, anthracite .....	.....	.....
do. bituminous.....	23,564	67,363
Drugs and medicines....	18,609	21,875
Earthen and chinaware..	16,012	16,579
Fruits and nuts	53,173	69,010
Hops	32,250	4,694
Iron and steel goods ...	117,346	131,293
Jewellery and watches ..	38,165	38,750
Leather goods	15,152	11,301
Musical instruments ...	20,481	23,290
Spirits and wines	7,706	4,161
Wood goods	17,708	17,272

Iron and steel goods, dry goods, green and dried fruits, coal, are the items in this list that show marked reduction. On the other hand, imports of hops are unusually large, while wood goods, books and pamphlets show an increased import.

Turning to exports, we find those of Canadian product to have been \$571,608 in value last month as against \$863,120 in November of last year. Nearly every division of the list shows decline, that of agricultural products, as we have already noticed, being marked:

	Nov. '88.	Nov. '87.
The mine	\$	\$ 12
" fisheries.....	.....	.....
" forest	7,624	62,301
Animals and produce ..	51,518	67,330
Field products	497,107	712,391
Manufactures	15,324	21,086
Miscellaneous	35	.....
Total	\$571,608	\$863,120

—The city of Toronto is seeking a temporary loan of \$1,000,000, on the security of four per cent. debentures at forty years' date, to be hereafter issued. A statement was made at a recent meeting of the executive committee that the Bank of Montreal had offered to advance the amount at four per cent., and when other banks were asked to put in tenders they were informed that it was useless to tender unless below this figure. The result was that there were no competing tenders. The banks that were misinformed naturally felt that they had not been fairly dealt with. But this mistake was corrected, and all the banks given an opportunity to tender, on equal terms. There is no doubt that competing tenders will now be received. The Mayor is of opinion that the loan can be obtained on somewhat better terms than 4½ per cent.

AN IMPORTANT CASE.

Mr. Justice Falconbridge has delivered an elaborate judgment in the case of the Electric Despatch *versus* Bell Telephone Company, disposing of the question whether under an agreement between the parties, more fully recited later on, the Bell Telephone Company was not violating its contract in supplying the Great North-Western Telegraph Company's King street messenger office, Toronto, with a telephone.

In the early part of 1882, litigation was pending in the Chancery Division of the High Court of Justice between the Canadian Telephone Company and the Bell Telephone Company, whereby the former company sought to restrain the Bell Telephone Company from infringing its patent rights.

This case was settled out of court, and an agreement entered into between the parties to the suit and the Electric Despatch Company, Melvin M. Roseburgh and I. J. H. Brown, whereby the patent was transferred to the Bell Telephone Co. This latter company agreed to sell to the Electric Despatch Company a general-district-messenger and cab-city-express-cartage-livery-and-call business, for ten years from October 1st, 1882. It was to transfer the telephone line wires of cabmen, carters, etc., who were subscribers, from the central office of the Telephone Company through a switch placed in the central office of the Electric Despatch Company, so that all telephone connections over these wires, of such cabmen and others, must pass through this switch. And it was further agreed that the Bell Telephone Company "would in no manner and at no time during the term of this agreement, transmit or give, directly or indirectly, free or for remuneration, any messenger, cab, city, express or livery orders to any person or persons, company or corporation, except the Electric Company as herein set forth, and that from and after the first day of October next they will cease to do any such business as is done by the Electric Company." On the 14th of June, 1883, the Electric Despatch Company re-transferred to the Bell Telephone Company all the business except the messenger business, that alone remaining in its hands.

In the month of July, 1887, the G. N. W. Telegraph Co. opened an office on King street for the purpose of supplying a special messenger service, and applied to the Bell Telephone Company for a telephone, which was supplied on the usual written contract being signed, and which contained no restrictions as to the use which was to be made of the instrument. The Telegraph Company commenced at once to use the instrument in its special messenger service. This was objected to by the Electric Despatch Company, which is suing to prevent the use of the instrument and for damages.

The action turns upon the section of the agreement which we have fully quoted above. The Bell Telephone Company says it has a perfect right to do what is complained of, and that according to the true intent and meaning of the covenant, it was never intended to deprive subscribers of the right to communicate with each other, nor to compel defendants to attempt to intercept, restrict, control, or interfere with any communications passing over their lines, and that the only cases intended to be covered were: first, where a person comes to one of the company's offices or stations, and states a message which he wishes to be delivered, or instead of coming to the office or station communicates the same thereto by telephone; and, second, where a person coming to the office (or by telephonic communication therewith) requests that a messenger be sent or furnished to him.

The learned judge says: "It is argued that the evidence shows that it was not in the defendant's power to observe this covenant to the full extent, and with the meaning and intent contended for by the plaintiff. There are about twenty operators in the defendant's central office, each one liable to be called up by from fifty to one hundred subscribers, and they make two or three connections per minute. They can overhear the conversation while there is only one being carried on, but of course they cannot do so when they are required to answer another call. It may well be that this case falls within the class where the performance of the agreement is not impossible in its own nature, but impos-

sible in fact by reason of the particular circumstances, and where this kind of impossibility is held to be no excuse for non-performance of the contract. Be that as it may, the practical physical impossibility of controlling, or even listening to, all the connections which are being carried on over these lines, affords a potent argument against the proposition that such was the intention of the parties, or that the plaintiffs would have imposed, and the defendants undertaken, such a duty. I apply in the same way the argument that the defendants had and have no right to refuse to supply the G. N. W. Telegraph Co., as part of the general public, with one of their instruments, or to invidiously control their use of it. There is high American authority for this proposition, and in matters of modern scientific development such as this, and especially in the comparative absence of English or American decisions, the opinions of able judges in the United States are entitled to great respect." "I hold that the defendants do not transmit or give messengers orders when they place a subscriber in communication with the G. N. W. Co. They afford him a medium by which he transmits or gives his own order, a case not provided for by the agreement. I dismiss the action with costs."

AN INSURANCE DIFFERENCE.

The suit at law between the Ontario Government and certain fire insurance companies with respect to the loss at the London Asylum for Insane, many months ago, is matter for regret. It argues stubbornness somewhere, when equitable ground could not be found for a settlement in a matter of the kind rather than resort to law. This is a case, it seems to us, where the letter of a contract upholds one of the parties to it and the spirit of the contract upholds the other. We can hardly believe that, had the companies been approached in a friendly spirit for a settlement the claim would not have been paid. There is circumstantial evidence pointing to the conclusion that the portion of the premises burned was intended to be insured under the policy, but that portion was not specifically mentioned. To refuse payment, however, because of what may have been an oversight or a mis-description, was a matter of questionable liberality on the part of the underwriters, even if we admit them to be technically right.

To recapitulate the circumstances: Application for insurance against fire upon its asylum property at London was made by the Government of Ontario on a printed form, prepared by a government official, and naturally enough, supposed to be correct. The wording of the policy, besides covering other buildings, had the words: "London Asylum—on the main building," so much. The portions of the premises burned were the kitchen and laundry, which were lower structures about forty or fifty feet from the central high building known as the main building, and connected with it by a brick covered passage. The fire did not extend to the central building of the asylum. A claim was made by the Government upon the companies for loss on the kitchen and laundry, these being, it was contended, a part of the main building, and therefore covered by the policy. The companies refused to pay the loss on the ground that these structures were not a part of the main building of the asylum. We understand that in the policy covering the Hamilton Asylum the laundry and kitchen are insured separately from the main building,

though somewhat similarly situated with regard to each other.

The London asylum case, we understand, was by the consent of both parties, submitted to Mr. Justice Galt without a jury. The best legal talent in the city was engaged on both sides, and after a patient hearing in eliciting all the important points on each side, the learned judge reserved judgment. At the request of the plaintiff's counsel, we understand, judgment will not be formally given until after term. It is an open secret, we believe, that the judgment will be in favor of the defendants with costs.

DECISIONS IN COMMERCIAL LAW.

STILLMAN V. THE AGRICULTURAL INSURANCE Co.—S. had two barns, Nos. 1 and 2. A threshing machine was insured as "in No. 1 barn." The machine, all except the horse power, which was outside, was in No. 2 barn. On application to the company an endorsement was made on the policy stating that the machine should be covered "while in any one of the outbuildings insured." Barn No. 2 was insured, though not by the Agricultural Insurance Company, and was burned down, consuming the threshing machine, whereon S. sued the defendant company to recover the loss on the machine. The company endeavored to set up as a defence the first statutory condition, in that the threshing machine, insured as S.'s own property, was partnership property; and also the fifteenth statutory condition, in that there was fraud and false statement, for the same reason, in the statement of loss. The Court of Common Pleas decided that the threshing machine was covered by the policy in the defendant company, and that S. could recover in respect of it. Also that the first statutory condition had no reference to title, and as to the fifteenth, the statement was not proved to be wilfully false and fraudulent, and the fact that the threshing machine was not partnership property was not material, no question as to title having been asked in the application for insurance, but since the policy limited the right of S. to recover, by its terms, to the extent of his own interest only, the damage must be reduced to the extent of that interest.

HAUERDORF V. STATE OF TEXAS.—H. was indicted and convicted for working on Sunday in violation of the statute forbidding any labor on Sunday. His offence was operating his ice factory on the first day of the week. It appeared on the trial that the closing of the factory from midnight on Saturday to midnight on Sunday would require on Monday the reduction of the temperature throughout the entire day (24 hours) before any ice could be drawn; and that then the first ice drawn from the moulds would be spongy and unsaleable. The machinery is very sensitive to the heat of the sun, and during the summer the temperature in the brine vats will rise from 16 to 20 degrees in a day, and it requires more time and labor to recover a degree above 10 degrees than below. Judge Hart in giving the judgment of the Texan Court of Appeals said: "It will not do to limit the word 'necessity' to those cases of danger to life, health, or property, which are beyond human foresight or control. On the contrary, the necessity may grow out of, or indeed be incident to, a particular trade or calling, and yet be a case of necessity within the meaning of the Act; for it is no part of the design of the Act to destroy or impose onerous restriction upon any lawful trade or business, and hence it has been held in a sister State, under a

statute like our own, that it is lawful to keep a blast fireman at work on Sunday, because it is a work of necessity. It is evident that the work of the defendant here was a work of necessity and the conviction must be reversed."

THE STOCK MARKET.

With respect to its activity the Toronto Stock Exchange continues to compare most unfavorably with the corresponding dates of last year, the aggregate of transactions for the relative weeks being 3,574 shares as against 1,080 for the week just lapsed. The business was even smaller than last week when 1,369 shares were sold. Some relief is felt that the large number of transactions which had to be settled for on the opening of the books of the Banks on the first of the month, went through without any difficulty, but the "Bears" immediately commenced operations with a view of depressing the market, and succeeded in most cases. Bank shares, wherever changed, are lower than last week, Montreal falling $\frac{1}{2}$ and Commerce, Dominion and Standard $\frac{1}{2}$ each.

Insurance shares were easier, British America being offered at 94, a decline of 2%, and Western offered at 1% lower. Canada North-West Land, the most active stock on the list, was firm with sales at 59 and 58 $\frac{1}{2}$. The only important change among Loan Society shares was an advance of $\frac{1}{2}$ in Canada Permanent to 20 $\frac{1}{2}$ bid, with no sellers.

Money on call is plentiful at 4 to 5%, according to circumstances, but this seems to offer but little inducement to speculators, who mostly claim that no movement will take place in stocks till after the holidays.

"TRICKS OF INSURANCE."

Under the above caption the following extract, which is credited to the Buffalo Courier, is going the round of the daily press, and its unfair and sweeping conclusions are apt to be believed by many:—

"Nobody knows what an insurance policy means until he has been burned out. The proprietor of a Buffalo repair shop has been for years carrying a policy not only upon his goods, but also upon articles left with him for repairs. These latter were specially mentioned in the policy, which was a very broad instrument in its terms, and appeared to be 'horse high, bull strong, and pig tight' in its power to protect the man who paid for it. It called for a larger amount than he would have placed upon his own property alone, and he was in the habit of telling people who left their property with him that it was amply protected. He was burned out the other day, and when he came to settle with the insurance people they declined to recognize his claim in behalf of property left with him for repairs, unless he had in each instance specifically agreed with the owner that its loss by fire should be made good, and charged a consideration therefor. They took this position on the ground that he was not otherwise responsible for the property left in his shop. They asserted that a watchmaker, for instance, is not responsible for watches left with him for repairs, unless he makes a special agreement to this effect with their owners and charges them for it. If this be true it is a good thing for people generally to know. In the case referred to the owner of the repair shop wonders what he has been paying for all these years."

Insurance companies sometimes do set up illiberal pleas, generally, however, when they suspect an insurer of trying to wrong them. Now, while there is some truth in the above statement, there is no ground for the vein of exaggeration pervading the article. If "nobody knows what an insurance policy means until he is burned out," whose fault is it? Every

man is supposed to read his policy of insurance, and he ought to know the conditions upon which a contract is based. A company undertakes to indemnify the assured in case of loss by fire on certain property specifically mentioned in the policy, but on no other property. In the case referred to certain articles were left in the shop of the insured for repairs, and for these he was in no way responsible. Why should the insurance company pay for these, unless he told the parties leaving articles with him for repair that these should be made good in case of loss, and charged a consideration therefor? This he did not do, and they paid no insurance premiums and had no right to indemnity. It will be noted that the insurance companies were quite willing to indemnify all the loss on property on which a premium had been paid against loss on property exclusively belonging to himself. This loss the company was willing to pay, and according to the statement as given above, the company was willing to pay the loss on goods left for repairs and for which the assured was responsible. In order properly to judge of the action of the insurance company in this case one should know the exact wording of the policy.

The insurance contract is usually carried out by insurance companies, and where points of difference arise, the interpretation given to the words of a policy on the part of a company is usually a liberal one, always so, we believe, when the loss is an honest one. The line must be drawn somewhere.

INDUSTRIAL NOTES.

A new industry has been established in Petrolea by Mr. Wm. Wilson, of Birmingham, Eng., which consists in buying and shipping away for utilization what is known as "black-strap," which is spent litharge in combination with alkali from caustic of soda.

A shipment of oil-well machinery to India is noted by the *Petrolea Advertiser*. By agreement between the Government of India and Mr. John D. Noble, acting for the Petrolea Oil Co., a tract of 50,000 acres of land in the Punjab was leased to him for the purpose of boring for petroleum in that country. A consignment of machinery and drilling tools has been shipped to New York and London, for India. Mr. David Boyle, an experienced mechanic and driller, goes out in charge of the tools, and will be employed there by the company, under the superintendence of Mr. W. J. Townsend, of Rawal Pindi. Mr. R. E. Slack also goes to Kurrachee, India, to assist in the petroleum operations there. He has been engaged by Mr. Alva Townsend for the Assam Railway and Trading Co. of India for two years.

Verity & Sons, of Exeter, Ont., are enlarging their foundry, and have let the contract for a new building.

At Ingersoll, the other night, the Industrial Committee of the Town Council met to discuss the advisability of granting Messrs. J. R. Warnock and W. B. Nelles \$5,000 to start the old Ingersoll foundry. They decided to recommend to the Council that these gentlemen be loaned that sum for eight years at 5 per cent. interest.

A new winey factory is being erected at Paris, Ont. The *Star-Transcript* says that the new mill is being rushed up at a great rate, and on Tuesday the joists of the second flat of the main building were put in.

A year ago the Municipal Council of Papineauville, Que., guaranteed an exemption

of taxes for twenty years to any parties who would establish manufactories within the limits of the Parish of St. Angelique. So last week, Messrs. McLaughlin Bros., of Arnprior, bought 100 acres between the C. P. R. and La Baie de Pentecoste, two miles above Papineauville, and will build sawmills thereon.

It is stated by the *Advertiser* that the Osborne-Killey Manufacturing Company, of Hamilton, want to know what inducements London will offer them to locate there.

In addition to the pine which goes from the Ottawa Valley to Albany, &c., we send a deal of ash, butternut, elm, bass-wood, birch, and maple to the Middle and Western States. A well-known dealer in these, Thomas Ouellette, of Amherstburg, has gone on a trip to St. Louis, Mo., and Cairo, Ill., in connection with his extensive lumber business. He has two million feet of hardwood lumber on the way up the Mississippi River to Cairo. Mr. Ouellette has a contract with the C. P. R. for 3,000,000 feet of hardwood timber, which, it is understood, is to be used by the company for the building of cars and bridges.

Mr. Samuel Lyle writes as follows to last Monday's *Hamilton Times*:—"Those having any doubt in relation to Hamilton's interest in an art education will have their scepticism removed by a visit to the Drill Shed to see the magnificent display of all sorts of work, and have the clearest evidence of the zeal of the ladies on behalf of art. Let all loving Hamiltonians support the Art Exposition, making some sacrifices for the good of all. Let us go to give our contributions to the Art School, so that the youth of our city may have all the advantages of a first-class art training, and not be handicapped in the race, as every artisan must be who, in this age of technical education, is ignorant of the principles of mechanical drawing."

Our manufacturers are not happy yet, with all the high tariff. A shoe manufacturer tells us his experience of American fine shoes, which are still being sent into Canada as a slaughter market for surplus stock. On going to one of his customers recently, this Canadian maker of shoes was surprised to find that instead of the usual \$2,000 order he was only able to induce the buyer to take some \$1,200 or \$1,400 worth. His natural question was: "Why will you not buy your customary quantity?" The reply came to the effect that salesmen from the Eastern and Northern States had sold him fine shoes at prices which, duty paid, were lower than for a corresponding Canadian article. This manufacturer's mind is much unsettled as to the perfect protective advantages of a high tariff; for he has to pay, upon certain goods which enter into the product of his factory, higher rates of duty than are imposed upon foreign shoes. He thinks that this, while it may be intended for the benefit of Canadian cotton mills, is of very, very doubtful advantage to him.

—A new method of collecting debts from unwilling or unable debtors has come to light in Cape Breton, where a man named McLean, failing to collect a debt from a woman seized her fifteen month's old child and refused to give it back to the mother until compelled to do so by a constable. The man was afterwards arrested and will be sent to the Supreme Court for child-stealing, the penalty for which is seven years in the penitentiary.

—The Hamilton Provident and Loan Society has declared a dividend of three and a half per cent. for the current half-year.

—The Western Ontario Commercial Travelers' Association held its annual meeting in London on Saturday night last. The president, Mr. Munro, said an increase of fifty members had been made during the year, and \$1,100 added to the rest account. The following officers were re-elected: President, Mr. S. Munro; 1st, 2nd, and 3rd vice-presidents, Messrs. W. S. Case, G. H. Walker, and R. H. Green, Hamilton; treasurer, Mr. S. N. Sterling. Among the directors are Messrs. R. K. Hope and John Booker, Hamilton.

—A transaction such as we should be glad to chronicle oftener is thus described in the *Almonte Gazette*: Over ten years ago Mr. J. M. Shepherd, who was a butcher in Almonte, got into financial difficulties and left town. Before leaving he went to each of his creditors and told them his circumstances, assuring them that as soon as he became able he would pay to the last farthing. At first, in the States, he had hard luck, but for the past few years he has been farming successfully in Montana, and last week Mr. Robt. Young received a draft from Shepherd for \$480.60, accompanied by a letter asking him to have the draft cashed and use the proceeds in settling all his liabilities, as he wished to "owe no man anything." Mr. Alex. Fulton received \$300 of the amount, and others smaller sums, greatly to their surprise and delight. These accounts were all outlawed four years ago, but Mr. Shepherd considered them debts of honor. We would that there were some thousands more J. M. Shepherds.

—Writing of the judicious use of the words "assurance" and "insurance," to which we referred the other day, some correspondents of the *Post Magazine* desire to have similarly adjusted the use of "incendiarism" and "arson." Although these words are derived, says our contemporary, from Latin verbs rendered to burn, we use them to denote the circumstances under which the burning was promoted. "The word arson is derived from the Norman-French word *arsine*, which means, as described, wilful firing, and was probably introduced at the Norman conquest, for three centuries following which the use of any other language was forbidden by law for legal and documentary purposes. Although thus we may use either word with propriety in describing wilful fires, it would not be injudicious to allot to each word a more definite purpose, and to use the word incendiary to describe a malicious or revengeful fire, and the word arson when the burning is associated with the moral hazard."

—Speaking of spontaneous combustion in Boston during the present year, the *American Architect* says: "In one case a quantity of feather dust in a bedding manufactory took fire without apparent reason. It was found, however, that a piece of thick glass had been lying on the feathers, and the sun's rays, concentrated in some way by the glass, had set fire to them, although the day was a cold one in the month of March. In another case, a number of tarpaulin hats were lying, packed together, in a window. The high temperature, with perhaps the close packing of the hats, caused them to burst into a blaze. Two other fires were caused by putting paraffine paper, such as candy is wrapped in, into a refuse barrel, which contained a little sawdust; and a third, which destroyed \$20,000 worth of property, was occasioned by putting some greasy paper, which had been used to wrap lunches in, into a wooden refuse barrel, which contained some sawdust and sweepings."

—In a column and a half review of the new buildings of 1888 in Windsor, Ont., the *Record* shows that no less a sum than \$404,000 has been expended in buildings and improvements in that town and Walkerville thus far this year, namely, \$357,000 in Windsor and the remainder in Walkerville. This total includes \$70,000 for the Hotel Dieu hospital, \$2,500 for a planing mill addition, Home of the Friendless \$3,500, High School \$50,000, canning works \$5,000, five brick stores, three frame ditto, and seventy-two dwellings or other structures. The town spends \$20,000 on pavements, \$25,000 on a sewer on Crawford avenue, and \$30,000 on water works. In Walkerville, Messrs. Walker & Sons expend \$17,000 on two warehouses, \$8,000 on railway buildings, and \$5,000 on ten cottages; the Barnum wire works \$15,000. The showing is a good one.

—We are informed that the private banking business of Messrs. Cameron & Campbell, of Lucknow, Ont., has been sold to Mr. George Mair, manager at London of the Federal Bank of Canada, and formerly manager of the same bank at Aurora and Guelph. The transfer took place, we are told, on the 21st November. The business is to be carried on by Mr. Mair under the name of the Lucknow Banking Company. It is understood that Mr. George A. Siddall, who for some ten years has been manager for Cameron & Campbell, will continue with the Lucknow Banking Company in a like capacity. Mr. Mair has not yet changed his residence, but remains meantime in Guelph, at his post.

—Statistics published by the Russian Ministry of Finance show that the export this year of cereals from Russia between the 1st January and the 21st August amounted to 195,686,000 bushels, as compared with 114,988,000 bushels in the corresponding period of last year. Of the chief cereals, the quantities exported in each of the two years were:—

	January 1 to August 31, 1888.	1887.
Wheat	61,383,000	23,235,000
Rye	32,558,000	26,465,000
Barley	25,531,000	14,645,000
Oats	52,839,000	27,626,000
Maize	8,028,000	10,849,000

—On Saturday last, a deputation consisting of the Council of the Quebec Board of Trade, accompanied by the Mayors of Quebec and Levis and the local members for the city and the counties of Portneuf, Levis, Dorchester, and Beauce, was made up to wait on the Government to-day to ask a grant in aid of the Chaudiere Valley Railway.

—Hamilton exported to the United States last month merchandise to the value of \$104,000, consisting of barley, wool, eggs, apples, lumber, horses, cattle, skins, &c. She also shipped to the States, in transit for other countries, \$14,995 worth of apples and a quantity of sewing machines.

—The Ontario Industrial Loan Company of this city and the British Mortgage Loan Company of Stratford have each declared half-yearly dividends to stock-holders of three and a half per cent.

—A half-yearly dividend at the rate of six per cent. per annum has been declared by the Building and Loan Association.

—The National Investment Company of Canada declares a half-yearly dividend of three per cent.

A SWINDLING SCHEME.

Irvine Roraback, of the township of Dummer, *alias* Robert Gardner, *alias* R. Garner, *alias* Washington Vosburg, was arrested last week at Norwood on a charge of fraud, which consisted in forging a mortgage on a farm. Particulars of the case are given by the *Peterboro Examiner*: On Thanksgiving Day a man, appearing to be a bluff, well-to-do farmer, 50 or 60 years of age, giving his name as Robert Gardner and his residence as Dummer, called on business at the law office. He stated that last spring he had borrowed \$2,050 from Washington Vosburg, of Belmont, and should have given a mortgage in security, but he had neglected to do so and wished to give the mortgage then on his farm in Dummer. Accordingly the mortgage was drafted and duly signed and witnessed. Though giving his name as Robert Gardner, he signed his name to the mortgage as Robert Garner. He took the instrument away to get his wife to sign it. When he brought it back it bore the additional signature of "Hannah Garner," the "d," however, having been inserted by the wife in one signature and not in the other. The mortgage covered the west halves of lots 1, 2, and 4, concession 8, township of Dummer.

That the mortgage was fraudulently procured is shown by the further statement from the *Norwood Register*, which describes a sharp game practised on the Midland Loan and Savings Company by a man representing himself as "Washington Vosburg, of Belmont." As the sequel will show, however, "Washington Vosburg" is not the only person implicated, as there is certainly a gang in the plot. On Saturday last "Washington Vosburg" presented himself at the office of the Midland Loan and Savings Co. in Port Hope, and offered for sale a mortgage for \$2,050, purporting to have been given by Mr. Robert Gardiner, of Dummer, on the west halves of lots 1, 2, and 4, in the 8th concession of Dummer. The document appeared to be genuine. The dates showed it to have been made on the 15th instant, and recorded in the Registry office, Peterborough, on the 16th. "Vosburg" represented that since lending the money his dwelling-house and barns had been destroyed by fire, and that he required the money to build again—hence his desire to sell the mortgage. The company agreed to purchase it, providing the value of the property would warrant their doing so, and so Mr. Henry Mulligan, of Millbrook, inspector for the company, drove out to Mr. Gardiner's, armed with the mortgage, to value the property. Mr. Gardiner, who, by the way, is a very wealthy man, was thunderstruck when Mr. Mulligan stated his business, and pronounced the document to be a fraud of the first water. Mr. Gardiner's christian name was not given properly on the document, and the names of the witnesses and the mortgagor are evidently fictitious. The document was made out in a Peterborough law office.

The lawyers who drafted the mortgage at Roraback's instance identified him as the man who signed the name of Robert Gardiner, on whose farm the mortgage was made out, and this gentleman laid an information against him. Irvine Roraback in this little transaction was both the mortgagor and mortgagee, assuming names for each personage. He told Messrs. Sawers & Stone to forward the mortgage to Washington Vosburg, at Norwood, care of Irvine Roraback.

BAD DEBTS.

"Dorstricks," who writes occasionally for the *Halifax Recorder*, has been in the store business at some time, or if he has not, he shows an acquaintance with some of their troubles. His attention was attracted by an advertisement in the *Eastern Chronicle*, New Glasgow, in which the administrator of the estate of late W. Dearden desires "to dispose of certain Doubtful and Desperate Debts" at auction. Says Dorstricks: "Doubtful and desperate debts" is good, and no doubt there are many shop-keepers of Halifax who do echo this description, though they would be a long time in offering their debts for sale.

"It has struck me, however, that this would not be a bad way of realizing something out of bad debts. I have heard that there are lots of people in Halifax who are living on next year's salary, and are paying off last year's debts out of this year's stipend so far as the

quarterly cheque will "divy" among all heads. There is another class, however, who never intend to pay until they are compelled. Now, if I were a shop-keeper—thank heaven I am not—I would either be paid or have one customer less. I might wait three months for my money; then I would dun for it three months more if need be; then I would threaten; and if that didn't fetch it, I would sue for it, and after obtaining judgment, if there was the slightest difficulty in realizing, I would put a little advertisement in the papers. How would this read:

MONEY FOR SALE.

The subscriber will offer at public auction at his store, No. 111 Eleventh street, on Tuesday next, The following bills due him by a number of citizens, viz:
John Smith, for shirts, collars, braces, gloves, etc., due 2 years, \$77.06
Charles Brown, for 2 pair drawers, and 1 white necktie, due 18 months, 1.85
No reserve. The highest bidder takes each item. Terms cash.
No FLIES ON US & Co.,
Gents' Furnishing Store.

THE VALUE OF THE RARER METALS.

Aluminum—(Metallic), per lb.	\$ 5.00
Arsenic—(Metallic), per lb.	32
Barium—(Metallic), per lb.	975.00
Bismuth—(Metallic), per lb.	2.40
Cadmium—(Metallic), per lb.	150.00
Calcium—(Metallic), per oz.	1.50
Cæsium—(Metallic)	
Cerium—(Metallic), per oz.	160.00
Chromium—(Metallic), per lb.	200.00
Cobalt—(Metallic), per lb.	6.00
Didymium—(Metallic), per oz.	160.00
Erbium—(Metallic), per oz.	140.00
Gallium—(Metallic), per oz.	3250.00
Glucinum—(Metallic)	4.50
Indium—(Metallic), per oz.	158.00
Iridium—(Metallic), per lb.	650.00
Lanthanum—(Metallic), per oz.	175.00
Lithium—(Metallic), per oz.	160.00
Magnesium—per lb.	4.00
Manganese—(Metallic), per lb.	1.10
Molybdenum—(Metallic), per oz.	6.00
Nickel—(Metallic), per lb.	65
Niobium—(Metallic), per oz.	128.00
Osmium—(Metallic), per lb.	610.00
Palladium—(Metallic), per lb.	400.00
Platinum—(Metallic), per lb.	128.00
Potassium—(Metallic), per oz.	2.00
Rhodium—(Metallic), per lb.	512.00
Ruthenium—(Metallic), per oz.	112.00
Rubidium—(Metallic), per oz.	200.00
Selenium—(Metallic), per oz.	3.00
Sodium—(Metallic), per lb.	4.50
Strontium—(Metallic), per oz.	128.00
Tantalum—(Metallic), per oz.	144.00
Telurium—(Metallic), per oz.	9.00
Thallium—(Metallic), per oz.	3.00
Titanium—(Metallic), per oz.	32.00
Thorium—(Metallic), per oz.	272.00
Tungsten—(Metallic), per lb.	1.25
Vanadium—(Metallic), per oz.	320.00
Yttrium—(Metallic), per oz.	144.00
Zirconium—(Metallic), per oz.	240.00

—Chicago Journal Commerce.

—The Richmond *Guardian* denies that it favors the annexation of Montreal and the Eastern Townships to the Province of Ontario. This is a hobby of the *Coaticook Observer*, with which the former journal has no sympathy. The Richmond paper does not want a new province, but a new and equitable arrangement of the basis of taxation by which Montreal and the townships will not have to bear all the burdens of Quebec.

—"Virtue" linked with "vice": A young man of the name of Virtue is Vice-President of a Michigan athletic association. Vice-President Virtue has an attractive name, but his title mars its effect somewhat.—*Chicago News*.

—The Sherbrooke Gas and Water Co. has erected a suspension bridge between the north and centre wards over the Magog river, to carry the larger main required for the water supply of the city.

Leading Wholesale Trade of Hamilton.

Knox, Morgan & Co.WHOLESALE DRY GOODS,
HAMILTON.OUR FALL STOCK OF
Imported & Domestic Goods
NOW COMPLETE.Customers can rely on prompt execution of orders
given to our Travellers.

Personal Inspection Solicited.

ADAM HOPE & CO.,
HAMILTON.

Sole Agents in Canada for

THE SHOTTS IRON CO., GLASGOW

Offer for sale for spring delivery

No. 1 Shotts Pig Iron,

ALSO

No. 1 SUMMERLEE PIG IRON,

No. 1 LANGLOAN PIG IRON,

No. 1 SIEMENS PIG IRON.

For Prompt Shipment ex Yard.

Hamilton, Aug. 31st, 1888. | PRICES ON APPLICATION.

JAMES TURNER & CO
HAMILTON.Offer their fine stock of Christmas Fruits at low
prices to the trade.**BLUE FRUIT**, all kinds packed by Casada.
VALNCIAS, best selected Ondara layers.
VALENCIAS, fine offstock, Pons & J. Morand's.
SUL'ANAS, finest at choice packed by Whittall
FIGS, Eleme, 14 oz. and 10 lb. boxes. " "" 7 Crown, magnificent goods, "
CURRANTS Provincial & Filiatra, brls. & hf. bis**DATES**, cases best new layers.**NUTS**, Brazil and Naples Walnuts.**PEELS**, Crosse & Blackwell and Leghorn.**JAMES TURNER & CO.,**
HAMILTON, - - - Ont.**B. GREENING & CO.,**Wire Manufacturers and Metal Per-
forators.VICTORIA WIRE MILLS,
HAMILTON, ONTARIO.NEW JAPAN
TEAS!**BROWN, BALFOUR & Co.**

WHOLESALE GROCERS,

HAMILTON, - - - ONT.

—About ninety per cent. of all the men who start out in business fail before they get through, and there is a disheartening suspicion in some quarters that that is what about 40 per cent. of them set out to do.—*Somerville Journal*.

—A big project is on foot in Cleveland. Capitalists of that city propose to supply the cities and towns of Ohio with water from Lake Erie. They think that a large pipe line, 230 miles long, can be operated as successfully as the small pipe, 600 miles long, which carries oil to Chicago. It is designed to run the water-pipe lines direct to Columbus and thence to Cincinnati, giving force to the supply by pumping-engines. Reservoirs are to be constructed for securing an uninterrupted flow in case of accident. The main line will be tapped to supply smaller cities.—*Record*.

Commercial.**MONTREAL MARKETS.**

MONTREAL, Dec. 6th, 1888.

ASHES.—Trading remains of a quiet character, with light receipts, and values show a further material decline, first quality pots being quoted down to \$4.05; seconds have not weakened to the same extent, and have sold at about \$3.55; pearls nominally \$3.80 to 3.90. For the eleven months past, the receipts of pots have been 3,368 brls., pearls 626 brls., as against 3,621 pots and 271 pearls for the same period of '87, showing a slight falling off in pots, but a material increase in pearls. Stocks in store Nov. 30th were only 157 brls. pots and 121 pearls.

STORAGE,
IN BOND OR FREE.

ADVANCES MADE.

MITCHELL, MILLER & CO.

Warehousemen,

45 & 91 Front Street East, TORONTO.

STORAGE!

BOND OR FREE.

MERCHANDISE, FURNITURE, &c.

3 SHIPPING EXITS.
PROMPT DELIVERIES.**DICK, RIDOUT & CO.,**

11 & 13 Front St. E., Toronto.

NOTE.—Office to let with Storage Accommodation

STORAGE.**WILLIAMSON & LAMBE,**

54 & 56 Wellington St. E.,

TORONTO.

COMMISSION MERCHANTS.

TEAS. COFFEES. SUGARS.

BOOTS AND SHOES AND LEATHER.—There is no particular livening of the boot and shoe trade noticeable as yet, but spring samples are pretty well prepared in most cases, and travellers will soon be all on the road. Leather has continued to rule quiet, but there are expectations of a better demand as the month advances; one or two large sales of splits are reported, but aside from this business is pretty much of a hand to mouth character. We have no changes to make in the list of prices, and quote:—Spanish sole, B.A., No. 1, 23 to 25c.; ditto, No. 2, B.A., 19 to 20c.. No.1, ordinary Spanish, 21 to 22c.; No. 2, do., 15 to 19c.; No. 1, China, 18 to 19c.; No. 2, 17 to 18c.; hemlock slaughter, No. 1, 23 to 26c.; oak sole, 40 to 45c.; waxed upper, light and medium, 30 to 34c.; ditto, heavy, 27 to 30c.; grained, 30 to 35c.; Scotch grained, 33 to 40c.; splits, large, 16 to 23c.; do., small, 12 to 18c.; calf-splits, 32 to 33c.; calfskins (35 to 46 lbs.), 55 to 65c.; imitation French calfskins, 70 to 80c.; russet sheepskin linings, 30 to 40c.; harness, 21 to 30c.; buffed cow, 12 to 13½c.; pebbled cow, 11 to 14c.; rough, 21 to 23c.; russet and bridle, 45 to 55c.

BUTTER, CHEESE, AND EGGS.—The local butter market continues quiet but firm, with only moderate stocks. We quote September creamery, 25 to 26c.; August ditto, 20 to 23c.; good to fine Townships, 19 to 22c.; Western ditto, 16 to 18c. In cheese there is a moderate trade doing, with firmness in values both here and abroad. We quote good to fine September, 10½ to 11½c.; August, 10 to 10½c. Eggs, 18 to 19c. The statistics of exports of dairy products from this port for the season of navigation just closed have been compiled and show as follows: pkgs. of butter shipped, 16,528; cheese, 1,134,349; for 1887 the figures were—butter, 60,353 pkgs.; cheese, 1,104,065 boxes; showing a gain of 130,000 boxes of cheese, but a decline in butter shipments of nearly 44,000 pkgs.

CEMENTS, FIREBRICKS, &c.—The demand is comparatively light for cements, owing to the advanced season, but there is no weakening in prices in view of the situation at home and the light stocks here; \$2.80 to 3.00 is the rate for large lots as to brand, while for small lots prices range up to \$3.25; firebricks steady at \$27.00 to \$30.00.

DRY GOODS.—There is really nothing new in the situation since a week ago, and sorting business is of a very quiet character. The weather has improved in its character, but is still mild for the season, and a good fall of snow is wanted to fill up the ruts in the country roads and make travel any way fair. Remittances are far from what they should be. We are pleased to learn that, despite the poor sorting trade, wholesale stocks will not be unduly large in this city; buying has been done on cautious lines, and in view of the wet open autumn repeats were of course comparatively few, and then of moderate calibre.

PURE GOLD GOODS

ARE THE BEST MADE.

ASK FOR THEM IN CANS,
BOTTLES OR PACKAGESTHE LEADING LINES ARE
BAKING POWDER
FLAVORING EXTRACTSSHOE BLACKING
STOVE POLISH
COFFEE
SPICES
BORAX
CURRY POWDER
CELERY SALT
MUSTARD
POWDERED HERBS &c.2 GOLD MEDALS
1 SILVER MEDAL
8 BRONZE MEDALS
1886ALL GOODS
GUARANTEED GENUINE
PURE GOLD MANFG.CO.
31 FRONT ST. EAST, TORONTO.

Leading Accountants and Assignees.

ESTABLISHED 1864.

E. R. C. CLARKSON,

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

DAVID BLACKLEY. -- GEO. ANDERSON, JR.

BLACKLEY & ANDERSON,

Public Accountants and Assignees in Trust
AUDITORS, ARBITRATORS.
53 Front Street West, - - TORONTO,

J. D. HENDERSON,

REAL ESTATE
Insurance and Financial Broker.
ARBITRATOR AND VALUATOR.

OFFICE, - - No. 8 KING STREET EAST, TORONTO.

INSURANCE ADJUSTED. -- ESTATES MANAGED.

JOHN ROWLAND,

Accountant, Assignee, Arbitrator, Etc.

LOANS NEGOTIATED. - 36 King Street, East,
TORONTO.

WILLIAM POWIS,

(Consulting Actuary)

Chartered Accountant, Receiver,
and Assignee in Trust.
Room 11, Board of Trade Rotunda, Toronto.

ESTABLISHED 1878.

TOWNSEND & STEPHENS,

14 Melinda Street. World Building, Toronto.
Public Accountants, Auditors and Assignees.
Highest references in Canada and England.
SHERMAN E. TOWNSEND. H. SEYMOUR STEPHENS.
Telephone 1641.

WILLIAM BADENACH. EDGAR A. BADENACH

W. & E. A. BADENACH,

Accountants, Arbitrators & General Ins. Agts
AGENTS:
City of London Fire Ins. Co. New York Life Ins. Co.
4 Wellington St. West. - 42 King St. East.
Telephone Nos. 228 and 16.

J. McARTHUR GRIFFITH & CO.,

ASSIGNEES IN TRUST,

Accountants, Auditors and Financial Agents.

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

15 Manning Arcade, - - TORONTO.

HENRY W. EDDIS, F.C.A.,

Chartered Public Accountant.

Arbitrator, Adjuster, (Fire & Marine), and Auditor.
ASSIGNEE IN TRUST.

ELGIN CHAMBERS, - 61 ADELAIDE ST., E., TORONTO.

ALLIN & MCKAY,

ASSIGNEES IN TRUST,

Auditors, Trustees, Expert Accountants,
ESTATE BROKERS.
Private and Trust funds to loan on real estate security. Particularly favorable rates. 12 King Street, east, Toronto.

GEO. PREVOST MCKAY. SAMUEL ALLIN.

CLARK, BARBER & CO.,

ASSIGNEES IN TRUST,

Receivers, Liquidators, Arbitrators, Accountants, Auditors, etc.

OFFICE: 38 TORONTO ST., TORONTO. Telephone 1371.

MURDOCH, DICKSON & CO.

Public Accountants and General Agents.

British America Assurance Company's Building,
Corner Front & Scott Streets, Toronto.
Commissioner for Provinces of Brit. Col., Que., N. S., N. B., Man. and N. W. Territories. And for States of N. Y., Cal., Ill., Maine, Minn., and Mass.

Commercial Agent for Mexican Republic.
Correspondence, agencies and collections solicited.
Information and statistics regarding the Dominion, U. S., or Mexican Republic cheerfully furnished.

Leading Accountants and Assignees.

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

ROSS & CEPERLEY,

Real Estate, Insurance & Financial Agents

POST OFFICE BLOCK, - VANCOUVER, B. C.
Correspondence Solicited. - - - - -
Send for Maps and Information

PARTNERSHIPS ARRANGED. -- BOOKS OPENED AND BALANCED. ACCOUNTS INVESTIGATED. ESTATES MANAGED.

CHAS. R. WICKENS,

Accountant, - Auditor - and - Assignee.

LAKESIDE BUILDING,

29 ADELAIDE STREET, EAST, - - TORONTO.

Leading Barristers—Continued.

MEREDITH, CLARKE, BOWES & HILTON,

Barristers, Solicitors, Notaries, &c.

Queen City Buildings, 24 Church Street, Toronto
Telephone No. 403.

W. R. MEREDITH, Q.C. J. B. CLARKE.
E. H. BOWES. F. A. HILTON.

HOLMAN & HOLMAN,

BARRISTERS, SOLICITORS, &c.

9½ ADELAIDE STREET EAST, - - TORONTO.
(First Floor.)

Telephone No. - 1366

CHARLES J. HOLMAN. EDWARD A. HOLMAN

DRUGS AND CHEMICALS.—Business in a jobbing way is fairly maintained, and values about as last quoted. It is reported that the producers of alkalis propose forming a "combine," but nothing definite of this character has transpired as yet. In drugs, quicksilver shows further advance in outside markets; opium dull and easy; quinine shows no gain in activity; ergot reported active and excited in London and New York, and an advance probable. We quote:—Sal soda, 90c. to \$1.00; bi-carb soda, \$1.80 to 2.00; soda ash, per 100 lbs., \$1.70; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 10 to 12c.; cream tartar crystals, 33 to 36c.; do. ground, 34 to 37c.; tartaric acid, crystal, 54 to 55c.; do. powder, 55 to 58c.; citric acid, 65 to 70c.; caustic soda, white, \$2.35 to 2.50; sugar of lead, 10 to 12c.; bleaching powder, \$2.60 to 3.00; alum, \$1.60 to 1.70; copperas, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.20 to 2.30; roll sulphur, \$2.10 to 2.25; sulphate of copper, \$6.00 to 6.50; epsom salts, \$1.30 to 1.50; saltpetre, \$8.25 to 8.75; American quinine, 52 to 55c.; German quinine, 52 to 55c.; Howard's quinine, 55 to 60c.; opium, \$4 to 4.50; morphia, \$1.90 to 2.10; gum arabic, sorts, 80 to 90c.; white, \$1.00 to 1.25; carbolic acid, 55 to 65c.; iodide potassium, \$3.90 to 4.10 per lb.; iodine, \$5.25 to 5.75; iodoform, \$6.00 to 6.25. Prices for essential oils are:—Oil lemon, \$2.00 to 2.50; oil bergamot, \$3.00 to 3.75; orange, \$3.00 to 3.25; oil peppermint, \$4.50 to 5.50; glycerine, 25 to 30c.; senna, 15 to 25c. for ordinary. English camphor, 50 to 60c.; American do., 45 to 50c.; insect powder, 70 to 80c.

FISH.—Labrador herrings meet with a good demand at firm prices, \$5.50 to 5.75 being asked in a jobbing way, Cape Bretons, \$6.00; dry cod, \$5.00; green cod, \$5.00 to 5.15 for No. 1.; No. 1 large, \$5.25 to 5.50; large draft, \$5.75; sea trout, \$10.50 to 11.00; salmon as before.

FURS.—The demand for local wants is now about filled, and what dealers buy from this out will be mostly for shipment. As yet no changes have been made in quotations, though it is not unusual for lower prices to be paid for shipping furs. There are no new advices from Europe, where appearances are still favorable to a good season's business. We quote:—Beaver, \$3.50 to 4.00; bear large, \$15.00 to 20.00; bear medium, \$12.00 to 17.00; bear small, cub, \$7.00 to 12.00; fisher, \$4.00 to 5.00; red fox, \$1.00; cross fox, \$2.00 to 5.00; lynx, \$3.00 to 4.00; marten, 75c.; mink, \$1.00; winter muskrats, 15c.; raccoon, 75c.; skunk black, \$1.00, 75c., 40c., 20c.

GROCERIES.—Orders are slightly improved from a week ago, but good snow roads are wanted to make business brisk. Sugars remain exactly where they have been for the last several weeks, granulated being from 7½ to 7¾c. at refinery, yellows as before; outside

Leading Real Estate & Financial Agents.

J. F. THOMSON. -- GEORGE DUNSTAN



REAL ESTATE BROKERS.

MAIL BUILDING, BAY STREET, - - TORONTO.
TELEPHONE, 1327.

A. G. BROWN,

(Member Toronto Stock Exchange),

Stock & Financial Broker,

30 ADELAIDE ST. EAST, TORONTO.

Stocks bought and sold for cash or on margin. Investments made; loans on business properties, at 5 and 5½ p.c. Dominion Government scrip bought and sold.

ESTABLISHED 1876.

G. W. BANKS,

(TELEPHONE No. 27),

Insurance & Estate Agents.

RENTS COLLECTED. ESTATES MANAGED. MORTGAGES BOUGHT AND SOLD.

60 CHURCH STREET, TORONTO.

markets for raw show increased firmness. Molasses 38 to 39c., some fair sales reported at shaded figures; Porto Rico, 36c.; Trinidad, 34 to 35c.; syrup steady and hard to get. Teas in moderate request at steady prices, but with all outside markets above our level, and an active demand would probably induce higher prices here. Coffees tend to firmness due to a stronger feeling in Europe and Brazil: we quote Rio 15 to 16c., Java 19 to 23c., Mocha 23 to 27c. Rice reported a short crop and values likely to stiffen; local prices still \$3.75 for standard; an off quality can be had at \$3.25. Dried fruits moving fairly. Valencias, 5½ to 6c. as to quality; currants, 5½ to 6½c.; sultanas, 7½ to 8½c.; prunes, 5c. for French; Eleme figs, 9½ to 12c.; walnuts, 12½ to 13c.; filberts, 8½ to 9c.; almonds, Tarragona, 14c.; for Malaga fruit fancy prices are asked, and the supply very limited. Black baskets \$5.00, layers \$4, muscatels \$2.75, Deheas \$6.00. Canned in limited demand at unchanged prices. Tobaccos and spices unchanged.

METALS AND HARDWARE.—There is very little doing in iron and metals at the moment, but values if anything show increased firmness here, and outside markets show a stronger tone; warrants are cabled at 40/10d., an advance on the week; copper very firm and not to be had under 19 cents; tin and lead as before. We quote:—Coltress, \$22.50 to 23.00, with little or none here; Calder, \$22; Langloan, \$21.50; Summerlee, \$22 to 22.50; Eglinton and Dalmellington, \$19.75 to 20; Gartsherrie, \$21 to 21.50; Siemens makers are not selling or making any fresh contracts; Carnbroe, \$20.00; Shotts, \$22.00; Glengarnock, \$20.00; Middlesboro, No. 3, \$19.50; cast scrap, railway chairs, &c., \$19.50; machinery scrap, \$16.50 to 17; common ditto \$13; bar iron, \$2.10; best refined, \$2.35; Siemens, \$2.10. Canada Plates—Blaina, \$2.40 to 2.50. Tern roofing plate, 20x28, \$7 to 7.25. Tin plates—Bradley charcoal, \$5.75; charcoal I.C., \$4.25 to 4.50; do. I.X., \$5.25; coke I.C., \$3.75 to 3.90; galvanized sheets, No. 28, 5 to 7c., according to brand; tinned sheets, coke, No. 24, 6c.; No. 26, 6½c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.30. Staffordshire boiler plate, \$2.75; common sheet iron, \$2.60 to 2.75; steel boiler plate, \$2.75; heads, \$4.00; Russian sheet iron, 10½c.; lead per 100 lbs., —; pig, \$4.00 to 4.25; sheet, \$5.00; shot, \$6.00 to 6.50; best cast steel, 11 to 11½c.; spring, \$2.50 to 2.80; tire, \$2.50 to 2.75; sleigh shoe, \$2.40 to 2.50; round machinery steel, \$3.00; ingot tin, 25c.; bar tin, 27½ to 28c.; ingot copper, 19c.; sheet zinc, \$5.25; spelter, \$5.00; antimony, 12 to 13c.; bright iron wire, Nos. 0 to 8, \$2.15 per 100 lbs.; annealed do., \$2.20 to 2.25.

OILS, PAINTS, AND GLASS.—Business has assumed a pretty quiet phase in these lines, but quotations are not materially altered. Linseed maintains its steadiness at 55 and 58c. for raw and boiled respectively; turpentine still at 70c. for single barrels; cod oil, 39 to 40c. for Nfld. and the usual difference for Gaspe and Halifax; steam refined seal about 50c.; straw, 40 to 41c.; olive, \$1 to 1.05 for pure; castor, 7½ to 8c. per pound. In leads, colors, and glass there is nothing new. We quote:—Leads (chemically pure and first-class brands only), \$5.75 to 6.00; No. 1, \$5.25; No. 2, \$4.50; No. 3, \$4.25; dry white lead, 5½c.; red do., 4½c.; London washed whitening, 50 to 55c.; Paris white, \$1.00; Cookson's Venetian red, \$1.75; other brands Venetian red, \$1.50 to 1.60; yellow ochre, \$1.50; spruce ochre, \$2.00 to 3.00 Window glass, \$1.40 per 50 feet for first break; \$1.50 for second break; for lots of 50 boxes and over 5c. per box less.

TORONTO MARKETS.

TORONTO, 6th Dec., 1888.

Trade has generally been rather quiet since our last, this being due in part to the closing of navigation on the Upper Lakes, and the certainty of an early closure of it elsewhere. In our export trade, however, it has also been due to the dulness and unsettled state which have ruled in outside markets, whereby the demand for exports has been checked, and local holders have felt confused in regard to the expediency of making shipments. This uncertainty has been felt most keenly in the flour and grain trade, wherein we had dull and declining markets both in England and the States until Monday evening, and subsequently a recovery across the line regaining, in breadstuffs at least, nearly all the previous fall. This uncertainty outside made itself felt here, and was assisted by a continued increase of stocks, these standing on Monday morning as follows: Fall wheat, 25,450 bush.; spring wheat, 46,574 bush.; oats, 2,800 bush.; barley, 207,169 bush.; and 159 bush. of peas. Provisions have felt the close of navigation probably more than produce, as stocks of them have now been laid up for the winter in the back settlements, which fact checks the demand most effectively, and the new exciting influence in the way of packing has been thus far developed only partially. In the minor markets dulness has been the chief feature; in groceries there has been little done, but the movement is steady and seasonable, and the total trade for November is a little in excess of the corresponding month last year; the tendency in some lines is towards more ease in prices, except with sugar, which keeps very strong. There is not much doing in leather, as stocks are being kept low by manufacturers. Hardware shows an average movement and firm prices. In the drug market everything is very quiet; opium and quinine show no change, and but little can be said of the immediate outlook. The local live stock trade is quite demoralised by oversupplies of very inferior stock. In other lines the changes, if any, are unimportant, and the trade being done, though comparatively small, is about up to the average of what we can expect for the time of year.

APPLES.—Rail lots have been quiet but values fairly steady at \$1.37 to 1.50 for good to choice winter fruit; very large receipts on the market and prices ranging from \$1.00 to 1.75.

COAL AND WOOD.—Owing to the open weather coal merchants are just now experiencing a lull in the activity they have enjoyed for the past two months. Most of the household order are about filled for the present. Prices remain unchanged.

DRUGS.—The market is very quiet, and we do not consider the prospects for immediate improvement are at all favorable. All descriptions of drugs are in ample supply, and at present quotations there is no desire to buy except in small and necessary quantities. Ammonia is easy with a tendency in favor of buyers, prices having been a little reduced. In quinine there is no change and supplies are plentiful at unchanged prices.

FISH.—Practically no change; owing to the mild weather the demand is easy, but the supply is exceedingly good. The prices of last week are maintained.

FLOUR AND MEAL.—The previous dulness and inactivity in flour have been unabated.

In fact there seems to have been no sale for it even at a further decline. At the close straight roller was offered at \$5.10 to 5.15, and extra at \$4.90, without buyers being forthcoming at any price. Bran has been in rather better demand, this being partly due to the close of one of the city mills; at the close of the week, buyers could have been found at \$15 on track. Oatmeal unchanged at \$4 to 4.25 for standard and \$4.50 for granulated, with carlots neglected and nominal.

GROCERIES.—The business for the past week has been steady, and the amount of trade for the month totals up to a trifle better than November of last year; this is a result we did not expect to find. There is a little falling away in the demand for teas, though as yet the market makes no sign of weakening. Tobacco keeps in good demand. Syrups and molasses are much easier. Sugars continue very strong and an advance on Saturday is very generally expected. There is a better trade in rice, and quotations are firm. Dried fruits are naturally going well just now. Valencia raisins are becoming scarce, values in some lines (as will be seen on reference to our tabulated report) are a shade easier, but prices are steady and mostly unchanged. In canned goods quotations are in some lines a little lower, but the demand is for the season very fair. The prospects are considered highly favorable. Some payments are rather more weak than usual.

GRAIN.—Has experienced a week of dulness all over. Wheat—The tendency has been downwards, and this has checked offerings of country lots in some cases. Sales very few and small. Late last week No. 2 fall lying outside changed hands at equal to \$1.05 here; on Tuesday No. 2 red winter sold at equal to \$1.03 here, and fall on the spot sold by sample, about equal to No. 3, at \$1. At the close No. 2 red winter lying outside brought \$1, being equal to \$1.03 here, and the same price would have been paid for No. 2 fall, with probably another cent for No. 2 spring. Oats—Irregular and unsettled, with mixed sold last week at 36½c. on track and equal to 35½c. here; at equal to 36½ and 37c. on Monday; at 36c. on track on Tuesday, and at 36½c. to arrive at the close, when Manitoban brought 42c. at Carlton. Barley—Somewhat demoralized nearly all week, with scarcely anybody inclined to touch it. No. 1, indeed, was wanted nearly all week at 65c., but holders were not quite come down to that; on Friday a mixed lot of No. 2, extra No. 3, and cut-down No. 2 changed hands at 64c. f.o.c.; on Saturday, extra No. 3 sold at 60 and 61c. f.o.c., and No. 3 changed hands at 58c. f.o.c. During the early part of the present week the only movement seems to have been the sale of a few cars of Manitoban by sample at 55c. on track, and at the close prices were nominal at about 65c. for No. 1; at 62c. for No. 2; at 60c. for extra No. 3, and 58c. for No. 3. Peas—Have been in fair demand but at easier prices; in the latter part of last week lots lying outside sold at 60c. down to 58c., but since then 58 and 59c. have been the best prices, with a sale of 58c. at the close. Rye—Has sold at 71c. on the street.

HAY.—Pressed has been in active demand, with cars of timothy sold at \$15.50 for eastern and \$16.25 and \$16.40 for Ontario, with clover not worth over \$12.00 to 13.00.

HIDES AND SKINS.—There has been a fairly good supply of hides, but as they have been of good quality they have been taken as before; cured, however, have been in less active demand and easier, with sales by car at 6½c. Calfskins—Scarcely any green offered and no cured wanted; prices nominally unchanged. Sheepskins—Prices have advanced five cents, or to 95c. to \$1.00 for the best green; offered slowly, but quite as many as dealers want at these prices. Dry much as before, at 60 to 75c.

HOPS.—There seems to have been nothing doing in trade-lots, or in lots offered by growers, but some small sales of choice new are reported as being made to brewers at 23 to 24c., with some few yearlings at 14 to 15c. for good; old inactive, being offered freely without eliciting a bid.

HARDWARE.—Trade is very quiet and there is really nothing of consequence to report. The volume of business is about equal to what is expected at this time of the year. Payments are tolerably good. Prices are steady and unaltered.

LEATHER.—There is a fair movement in the trade. Manufacturers are keeping stocks low,

and of course are not likely to be very active until the new year; but dealers are tolerably busy, and we expect a study run of trade with them for the next few weeks. Heavy harness is in request, and there is a considerable demand for heavy Spanish leather for jobbing purposes. The outlook is spoken of as satisfactory. Payments are a little better and prices continue unaltered but very firm.

LIVE STOCK TRADE.—Our local market is quite demoralized. There has been scarcely any good stock offered for some weeks past, while the market has been crowded with stuff that no one cared to buy, but that the owners were prepared to sell at almost any price. With the Buffalo and Montreal markets all to pieces, Toronto has a poor show in this matter, as they both affect her very much. There is now no export trade and the supplies of poultry in the city are enormous and of course cheap. But really prime stock is in great demand at the Western yards, and if sent will command a ready sale at good figures.

PAINTS AND OILS.—We have but little doing. Turpentine is uncertain, as it may advance any day; it still remains at 76c. and is expected to be higher. Many grades of varnishes are unsettled in connection with turpentine. Trade is seasonable. Prices are steady and unchanged.

PROVISIONS.—The market seems generally to have been rather quiet. Butter has come forward in tubs rather freely, and the demand generally would seem to have been rather more quiet. Selections have sold more quietly and have seldom brought over 19c.; medium qualities, consisting of choice store and average dairy, have been very slow at 15 to 16c.; for common there would appear to have been rather an improved demand, one lot of 80 tubs sold at 13½c. and takers have been buying at 12 to 13c., but there has been abundance on hand to supply them; box-lots of rolls still offered as freely as ever, but when of good quality have sold at 16 to 18c., with inferior nominal. Cheese firm, with choice usually sold at 10½ to 11c. for small lots and some trade-lots of summer-make sold at 9 and 9½c. Eggs, fresh, firm and in good demand at 20c. for trade-lots and 21c. for cases, with limes slow at 17½ to 18c. Pork very quiet at about

TRADE



MARK.

OUR firms have established a large Tea Manufacturing House for the purpose of preparing Tea suitable to the wants of consumers in the Dominion of Canada.

We have already made trial shipments, which were well received. As we shall only use high class new season's leaf, without facing or coloring, we hope to establish the highest reputation for our teas.

MR. WILLIAM MACGREGOR,

119 FRONT STREET, NEW YORK.

Is sole agent for the sale of our Teas. Our shipments will be continuous, and he will be pleased to supply musters from goods on hand or to arrive. All sales shall be made on the basis of delivered in Montreal. We call attention to our Trade Mark—which is registered.

NIPPON SEICHA KWAISHA.

(TRADE MARK IN RED.)

Nagasaki, Japan,
Nov., 1888.

PARTNERSHIP NOTICE.

Notice is hereby given that the partnership heretofore existing between the undersigned, as Wholesale Clothiers, trading at the City of Toronto, under the firm name of LIVINGSTON, JOHNSTON & CO., was dissolved on the 1st day of December, instant, by mutual consent, Mr. Livingston retiring from said business, which will be continued by Mr. Johnston and Mr. Langlois, who have assumed the liabilities, and will collect the outstandings of the late firm.

Dated at Toronto this 6th day of Dec., A.D. 1888.

Witness, (Sgd.) L. M. LIVINGSTON.
(Sgd.) D. E. Thomson. " W. R. JOHNSTON.
" HERB. LANGLOIS.

Referring to the foregoing announcement, we beg to intimate that this business will be continued as formerly, in the same premises, No. 44 Bay Street, by the undersigned remaining partners, under the firm name of W. R. JOHNSTON & CO.

(Sgd.) WM. R. JOHNSTON.
" HERBERT LANGLOIS.

\$18.00. Bacon has sold slowly but has been held firmly; long-clear has usually brought 10c. for cases, but this price was also obtained for a lot of about 100 sides on Tuesday; Cumberland obtainable at 9c. but none selling; rolls at 11c., and backs and bellies at 11½ to 12c., with quiet sales. Hams, sales few and small at 11½ to 12c. for smoked. Canadian lard has sold fairly well at 11½c. for fifty-pound pails and 12c. for small pails, with imported tins at 11c. Hogs—Packers have been prophesying a fall as inevitable, but have continued to pay \$6.25 to 6.75 for rail-lots up to the close. Dried apples very quiet; dealers holding off from trade-lots at anything over 4c. and selling slowly at 4½ to 5c.; evaporated almost nominal at 7 to 8c. White beans very quiet, with trade-lots of hand-picked worth about \$1.50 to 1.60; and dealers selling about \$1.75.

SALT.—Has continued generally quiet; but one lot of 100 bags of Liverpool coarse sold at 68c. with small lots at 70c; Canadian unchanged at former prices of 90c. for small lots of barrels, and 40c. bags of dairy.

TALLOW.—Prices have remained unchanged at 2½c. for rough and 6c. for rendered, with supplies slightly on the increase; but nothing doing in trade-lots.

WOOL.—Very quiet; offerings of all sorts very small. Fleece has sold to a small extent at 19c. for selected and 16c. for rejected. Pulled has been in demand, with super worth 21c.; and extra very scarce and in good demand at 27c., but we do not hear of any offerings of these, which fact alone seems to have checked business in them.

NOTICE IS HEREBY GIVEN

That the partnership heretofore existing between CHARLES H. POSTER and JOHN H. MACABE, under the name of

FOSTER & MACABE,

As wholesale dealers in fancy goods, has been dissolved, owing to the decease of the said Charles H. Foster, dated this 25th day of October, 1888.

Witness,

S. C. Smoke.

Sherman E. Townsend,
Smith W. Corneil,
John H. Macabe.

Executors
C. H. Foster.

The above business will be continued at No. 8 Wellington Street West, Toronto, by J. H. MACABE and ALEXANDER RANKIN, who have entered into partnership, under the name, style and firm of

FOSTER & MACABE.

All assets of the old firm will be collected, and all liabilities paid by the new firm. Dated this 25th day of October, 1888.

Witness,

S. C. Smoke.

JOHN H. MACABE.
ALEX. RANKIN.

The British Mortgage Loan Co. of Ontario

DIVIDEND No. 21.

Notice is hereby given that a Dividend at the rate of **Seven per Cent. per Annum**, on the paid-up Capital Stock of this Company, for the half-year ending the 31st of December, instant has this day been declared, and the same is payable at the office of the Company, in the City of Stratford, on and after **Wednesday, 2nd of January, next.**

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

Wm. BUCKINGHAM, Manager,
Stratford, Dec. 4, 1888.

J. R. WALKER,

15 COMMON ST., MONTREAL,

IMPORTER AND DEALER IN

Cotton & Woollen Rags, Paper Stock

AND SCRAP METALS.

Cash buyers of Peddlers' Rags, Tailors' Clippings, Old Rubber, &c.

TORONTO BRANCH: Toronto Mill Stock & Metal Co., Esplanade St., Toronto.
OTTAWA BRANCH: Alexander Dackus, 257 Cumberland St., Ottawa, Ont

WM. BEATTY & SON,

IMPORTERS,

Wholesale & Retail Dealers in

FIRST CLASS CARPETS,

OILCLOTHS AND LINOLEUMS,

CURTAIN MATERIALS,

MATS, MATTINGS, Etc., Etc.

3 KING STREET, EAST
TORONTO.

THE "MONETARY TIMES,"

This journal has completed its twentieth yearly volume, June to June, inclusive.

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

66 CHURCH ST., TORONTO.

BOARDING & DAY SCHOOL

For Young Ladies.

50 & 52 Peter St., Toronto.

MISS VEALS, (Successor to Mrs. Nixon.)

Music, Art, Modern Languages, Classics, Mathematics, Science, Literature, Elocution.

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

PRIMARY, INTERMEDIATE AND ADVANCED CLASSES.

Young ladies prepared for University Matriculation.

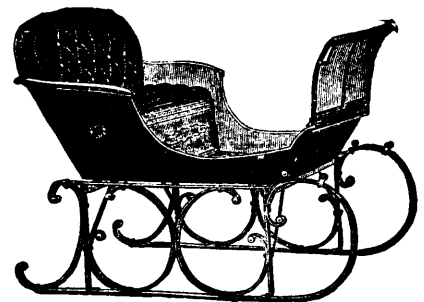
ELIAS ROGERS & CO.

BEST
Quality
COAL
&
WOOD.
—
LOWEST
PRICES.



TELEPHONE
Com-
munic-
ation
with all
Offices.

ARMSTRONG'S STEEL CUTTER GEARS.

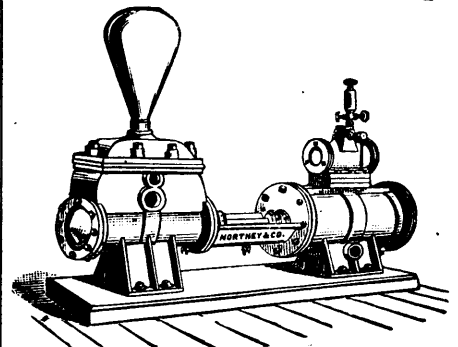


Lightest, strongest, neatest appearing and most durable Cutter made. Roomy and comfortable. Prices right. Get descriptive circular.

J. B. ARMSTRONG MAN'G. CO., Ld.
GUELPH, - CANADA.



**SINGLE & DUPLEX
Steam & Power Pumps**



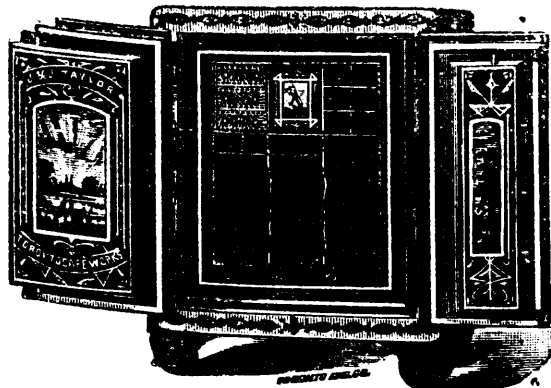
For Boiler Feeding, Fire Protection, Water Supply, Mining Use, etc.

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

Independent Air Pump Condensers | For prices and particulars - write for Catalogus -

NORTHEY & CO., TORONTO, ONT.
Office & Works:
COR. FRONT & PARLIAMENT STS.

**J. & J. TAYLOR,
TORONTO SAFE WORKS**



ESTABLISHED

1855.

MANUFACTURERS OF

ALL KINDS OF FIRE AND BURGLAR PROOF SAFES.

PRISON LOCKS AND JAIL WORK A SPECIALTY.

We call the attention of Jewellers to our new style of Fire and Burglar Proof Safes, specially adapted for their use.

ATLAS ASSURANCE CO'Y,
OF LONDON, ENGLAND.

FOUNDED 1808.

CAPITAL, £1,200,000 Stg.

JOINT MANAGERS:

OWEN MURPHY, M.P.P. LOUIS H. BOULT.
Montreal.

WOOD & MACDONALD,

Agents for Toronto, - 92 King Street East

Agents required in unrepresented towns

NATIONAL ASSURANCE CO'Y OF IRELAND,

Incorporated 1822.

CAPITAL, £1,000,000 Stg.

CHIEF AGENTS:

OWEN MURPHY, M.P.P. LOUIS H. BOULT.
Montreal.

WOOD & MACDONALD,

Agents for Toronto, - 92 King Street East.

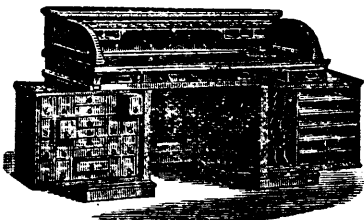
Agents required in unrepresented towns.

W. STAHLSCHMIDT & CO.

PRESTON, - - - ONTARIO,

MANUFACTURERS OF

Office School, Church & Lodge Furniture



OFFICE DESK NO. 51.

TORONTO REPRESENTATIVE:

GEO. F. BOSTWICK, 24 Front St. West.

See our Exhibit in the Annex at the Industrial Exhibition.

NEW BRUNSWICK COTTON MILLS.

ST. JOHN COTTON MILLS.

WM. PARKS & SON,
(LIMITED)

ST. JOHN, N. B.,

Cotton Spinners, Bleachers, Dyers and Manufacturers.

Cotton Yarns, Nos. 5 to 10, white and colored.

Cotton Carpet Warp, white and colored.

Ball Knitting Cotton, in all numbers and colors.

Cotton Hosiery Yarn, suitable for Manufacturers of Hosiery.

Grey Cottons in a variety of Grades.

Fancy Wove Shirtings in several Grades and new patterns.

Striped and Fancy Seersuckers.

Cottonades, in plain, mixed, and fancy patterns.

AGENTS:

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

ROCHESTER LAMPS,

HARVIE LAMPS.

FANCY

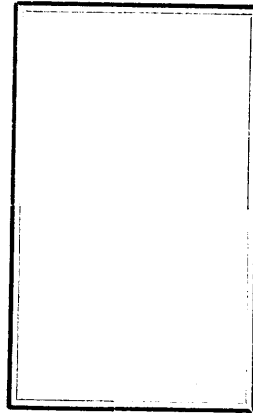
HANGING LAMPS.

LANTERNS.

LANTERN GLOBES.

RAILROAD LANTERNS.

BIRD CAGES, &c.



From stock of the Burn, Robinson Mfg. Co., Hamilton.

COAL HODS, STOVE BOARDS & OTHER SEASONABLE GOODS.

McCLARY M'F'G CO., LONDON, TORONTO, MONTREAL & WINNIPEG.

Government Deposit \$2,098,223.

The above is the Par Value of the **A LIFE INSURANCE COMPANY'S** Deposit at Ottawa for the special security of its Canadian Policy Holders. Its accepted value is \$1,993,440.00. It is composed of first-class securities as follows:—

United States Bonds	\$540,000	City of Ottawa Debentures.....	\$133,000
Connecticut "	500,000	" London "	75,000
Prov. of Quebec "	300,500	" Quebec "	40,000
" Manitoba Bonds	149,593	" Hull "	40,000
Montreal Harbor "	60,000	" Stratford "	21,000
City of Toronto Debentures.....	102,200	Coaticooke, Mt. Forest and Levis Debentures	77,500

From year to year this Deposit is being augmented, as the **Etna's** Canadian business grows. The full Reserve, or amount necessary for re-insurance, upon every Policy issued in the Dominion since March 1878, is required by law to be deposited at Ottawa, or invested under Government approval, by all British and American companies doing business in Canada. This gives the best form of **Government Life Insurance**, and renders disappointment or failure next to impossible.

The following is from the latest Official List of Deposits at Ottawa by all the Life Insurance Companies Canadian Companies are only required to deposit \$50,000:—

COMPANIES.	SECURITIES.	COMPANIES.	SECURITIES.
Etna Life Insurance Co.	\$2,098,223	Ontario Mutual Life	\$102,460
Standard Life Assurance Co.....	953,958	Confederation Life	84,016
Equitable Life Assurance Co.	847,000	Sun Life Insurance Co.	63,366
London and Lancashire Life	616,818	Canada Life Assurance Co.	60,000
Travelers' Life Insurance Co.	468,962	Citizens—Life Department	55,020
New York Life Insurance Co.....	730,000	North American Life	55,540
Mutual Life Insurance Co.....	447,333	Federal Life Insurance Co.	54,663
Union Mutual Life, Portland	301,155	Temperance and General Life.....	52,194
British Empire Mutual	254,167	London Life Insurance Co.	50,000
United States Life Ins. Co.....	100,000	Manufacturers' Life.....	50,000

MATURED ENDOWMENTS.

The following statement, taken from the Government blue books of the past five years (see pages 58, 68, 72, 86 and 68) shows the cash paid to Living Policy Holders, in settlement of Endowment Bonds during the five years ending January 1st, 1888, in Canada:—

Etna Life	\$446,998	Canada Life.....	\$50,284	Citizens	\$6,561
Union Mutual	67,333	Sun, Montreal	42,597	London and Lancashire.....	6,400
Equitable	56,242	Travelers'	21,550	Standard	3,406
Mutual Life	48,645	Confederation	17,078	London Life	1,200
New York Life	46,364	Ontario Mutual.....	8,150	The other six Co's.	None

Besides the above \$446,998.00, the **Etna Life** paid, also, to living members in Canada, \$447,577.00 in Annual Cash Dividends upon their Policies, and \$739,434.00 to widows and orphans of deceased members. Making a total benefit of \$1,624,009.00 during the past five years in Canada.

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

ST. CATHARINES SAW WORKS

R. H. SMITH & CO.,
ST. CATHARINES, ONTARIO,

Sole Manufacturers in Canada of

THE "SIMONDS" SAWS
AT GREATLY REDUCED PRICES.

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



NORTHERN ASSURANCE COMPANY, OF LONDON, ENG.

Branch Office for Canada:
1724 Notre Dame St., Montreal.

INCOME AND FUNDS (1886).

Subscribed Capital	\$15,000,000
Of which is paid	1,500,000
Accumulated funds	17,106,000
Annual revenue from fire premiums	3,034,000
Annual revenue from life premiums	1,385,000
Annual revenue from interest upon invested funds	690,000

JAMES LOCKIE, - - Inspector.
ROBERT W. TYRE,
MANAGER FOR CANADA.

Jan. 1, 1887.

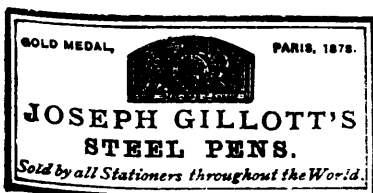


MANITOBA WIRE CO., BELLEVILLE, ONT.,

MANUFACTURERS OF

Barbed & Plain Twisted Fence Wire

And the only make of wire in Canada on which is found the Genuine Lock Barb. A personal inspection will convince you of this fact. Quality of wire—the Best English Bessemer Steel. Every pound guaranteed. If price is an object—write for particulars before buying.



ALLAN LINE

ROYAL MAIL
STEAMSHIPS.

1888. Winter Service. 1889.

FROM PORTLAND.	STEAMER.	FROM HALIFAX.
Thursday Nov 20...	Polynesian ...	Saturday Dec. 1
Via St. Johns, Nfd.	Nova Scotian ...	Monday " 10
Thursday Dec. 13 ..	Sarmatian ...	Saturday " 15
Via St. Johns, Nfd.	Peruvian ...	Monday " 24
Thursday Dec. 27...	Parisian ...	Saturday " 29
Via St. Johns, Nfd.	Caspian ...	Monday Jan. 7
Thursday Jan. 10...	Sardinian ...	Saturday " 12
Via St. Johns, Nfd.	Nova Scotian ...	Monday " 21
Thursday Jan. 24...		Saturday " 26

The steamers from Portland via Halifax call at Londonderry on their passage to and from Liverpool to embark and land mails and passengers.

The steamers from Halifax via St. Johns, Nfd., call at Queensdown on their passages to and from Britain. Steamers leave Portland on arrival of train leaving to Ontario on Wednesday morning, and Halifax on arrival of train leaving Toronto on Thursday morning.

Passengers proceeding by steamers calling at St. Johns, Nfd., will leave Toronto on Friday morning train.

RATES OF OCEAN PASSAGE.
Cabin, \$50.00, \$65.00 and \$75.00 according to accommodation. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, Cabin, \$100.00, \$125.00, \$150.00. Intermediate, \$60.00. Steerage, \$40.00.

Steerage passengers are booked to and from Queenstown, Derry, Belfast, London and Glasgow at same rates as Liverpool.

Intermediate passengers are forwarded to and from Glasgow and Liverpool by rail without extra charge.

For tickets and every information, apply to
H. BOURLIER,
Corner King and Yonge Streets, Toronto.

EUROPEAN MARKETS.

LONDON, December 5th.

Beerbohm's message reports:—Floating cargoes—Wheat, steadier; maize, nil. Cargoes on passage—Wheat, firmer; maize, quiet. Mark Lane—Wheat, steady; maize, American, steady; Danube, quiet. Flour in England—Steady; American, quiet. French country markets—Inactive.

LIVERPOOL, December 5th.

Spring wheat, 8s. 1d.; red winter, 8s.; No. 1 Cal., 7s. 11d. to 8s.; corn, 4s. 8d.; peas, 5s. 10d.; pork, 82s. 6d.; lard, 47s. 6d.; bacon, short clear, 47s.; long clear, 45s. 6d.; tallow, no stock; cheese, white, 57s.; coloured, 57s. Wheat steady; demand fair; holders offer sparingly. Corn steady; demand fair.

TORONTO PRICES CURRENT.

(CONTINUED.)

Sawn Lumber, Inspected, B. 71.

Clear pine, 1 1/2 in. or over, per M	\$35 00	37 00
Pickings, 1 1/2 in. or over	25 00	27 00
Clear & pickings, 1 in	23 00	25 00
Do. do. 1 1/2 and over	30 00	33 00
Flooring, 1 1/2 & 1 1/4 in	18 00	17 00
Dressing	16 00	17 00
Ship, culls stks & sids	13 00	13 00
Joists and Scantling	13 00	13 00
Clapboards, dressed	12 50	00 00
Shingles, XXX, 16 in.	2 50	2 50
" " XX	1 40	1 60
Lath	1 75	1 85
Spruce	10 00	13 00
Hemlock	10 00	11 00
Tanlarac	12 00	14 00

Hard Woods—P M. ft. B.M.

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

Fuel, &c.

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

Hay and Straw.

Hay, Loose, Timothy, New	\$19 00	20 00
" " Old	00 00	00 00
" " Clover	00 00	00 00
Straw, bundled out	12 00	14 00
" loose	8 00	10 00
Baled Hay, first-class	15 50	16 50

LIVERPOOL PRICES.

December 5th, 1888.

Wheat, Spring	s. d.
" Red Winter	8 1
No. 1 Cal.	8 0
Corn	8 1 1/2
Peas	4 8 1/2
Lard	5 10 1/2
Pork	47 6
Bacon, long clear	52 6
" short clear	45 6
Tallow	47 6
Cheese	30 0
	57 0

CHICAGO PRICES.

By Telegraph, December 5th, 1888.

Breadstuffs.		Per Bush.
Wheat, No. 2 Spring, spot	\$1 05	0 00
Corn	0 35 1/2	0 00
Oats	0 25 1/2	0 00
Barley	cash 0 00	0 00

Hog Products.

Mess Pork	\$13 32 1/2	0 00
Lard, tierces	8 12 1/2	0 00
Short Ribs	7 50	0 00
Hams	6 00	0 00
Bacon, long clear	0 00	0 00
" short clear	0 00	0 00

BAYLIS MANUFACTURING CO'Y,

16 to 28 NAZARETH STREET,
MONTREAL

Varnishes, Japans, Printing Inks
WHITE LEAD,
Paints, Machinery Oils, Axle Grease, &c.

ISLAND CITY

White Lead, Color & Varnish Works,

MANUFACTURERS OF

WHITE LEADS, MIXED PAINTS,
VARNISHES AND JAPANS.

IMPORTERS OF

Dry Colors, Plain and Decorative Window
Glass, Artists' Materials.

146 MCGILL ST.,
MONTREAL. P. D. DODS & CO.

ESTABLISHED 1857.

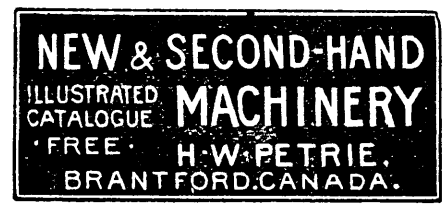
THOMAS MARKS & CO., MERCHANTS,

Forwarders and Vessel Owners.

Stores, Warehouses, Offices & Wharves

SOUTH WATER ST., PORT ARTHUR, ONT.

Write or telegraph for Lake Transportation or
Marine Insurance.



INTERCOLONIAL RAILWAY, OF CANADA.

THE ROYAL MAIL PASSENGER & FREIGHT ROUTE
BETWEEN CANADA AND GREAT BRITAIN

— AND —

Direct Route between the West and

All points on the LOWER ST. LAWRENCE
and HALF DES CHALEUR, also NEW
BRUNSWICK, NOVA SCOTIA,
PRINCE EDWARD ISLAND,
CAPE BRETON AND
NEWFOUNDLAND.

New and Elegant Buffet Sleeping and Day Cars
run on Through Express Trains

Passengers for Great Britain or the Continent
leaving Toronto by 8 a.m. train Thursday will join
outward Mail Steamer at Halifax, Saturday.

Superior Elevator, Warehouse and Dock accom-
modation at Halifax for shipment of grain and
general merchandise.

Years of experience have proved the Intercolonial
in connection with steamship lines to and from
London, Liverpool and Glasgow to Halifax to be the
quickest freight route between Canada and Great
Britain.

Information as to passenger and freight rates can
be had on application to

ROBERT B. MOODIE,
Western Freight and Passenger Agent,
93 Rossin House Block, York St., Toronto.

D POTTINGER,
Chief Superintendent

Railway Office, Moncton, N.B.,
November 20th, 1888.

Leading Barristers.

COATSWORTH, HODGINS & CAMPBELL,
BARRISTERS, Etc.
15 York Chambers, No. 9 Toronto St., Toronto.
TELEPHONE 244.
E. COATSWORTH, JR., L.L.B. FRANK E. HODGINS.
GEO. C. CAMPBELL. W. A. GEDDES.

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

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

KINGSTONE, WOOD & SYMONS,
Barristers & Solicitors.
F. W. KINGSTONE. S. G. WOOD. DAVID T. SYMONS.
OFFICES—North of Scotland Chambers,
Nos. 18 and 20 King Street West, - - Toronto.

E. H. BRITTON,
Barrister, Solicitor, &c.
TORONTO, - - - - - ONTARIO.
Offices, - - - - - 4 King St., East.
TELEPHONE NO. 65.

R. P. ECHLIN,
BARRISTER,
Solicitor, Notary Public, &c.
TELEPHONE 1739.
OFFICES, - No. 4 KING STREET, EAST, TORONTO.

MACLAREN, MACDONALD, MERRITT & SHEPLEY,
Barristers, Solicitors, &c.,
Union Loan Buildings 28 and 30 Toronto Street,
TORONTO.
J. J. MACLAREN J. H. MACDONALD, Q.C.
W. M. MERRITT G. F. SHEPLEY
W. E. MIDDLETON R. C. DONALD.

PARKES, MACADAMS & GUNTHER,
BARRISTERS.
14 Front St., West, Toronto.
PARKES, MACADAMS & MARSHALL,
BARRISTERS.
Hamilton, Ont.

H. W. MICKLE,
BARRISTER, SOLICITOR, Etc.,
ROOM 14, - - - - - MANNING ARCADE
TORONTO.

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

J. C. ALGUIRE, B. C. L.,
Barrister, Solicitor, Notary Public.
OFFICE, - - - - - MACK'S BLOCK, PITT STREET.
CORNWALL, ONT.

MACLENNAN, LIDDELL & CLINE,
(Late Maclellan & Macdonald),
Barristers, Solicitors, Notaries, &c.,
CORNWALL.
D. B. MACLENNAN, Q.C. J. W. LIDDELL.
C. H. CLINE.

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

STOCK AND BOND REPORT.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Mo's.	CLOSING PRICES.	
						TORONTO, Dec. 6	Cash val. per share.
British Columbia		\$2,500,000	\$1,824,937	\$ 486,000	3 %	.....	.....
British North America	\$243	4,866,666	4,866,666	1,100,000	3 1/2	147	363.67
Canadian Bank of Commerce	50	6,000,000	6,000,000	600,000	3 1/2	116 1/2 116 1/2	58.12
Central						Suspended	.....
Commercial Bank of Manitoba			276,370	25,000	3 1/2	.....	.....
Commercial Bank, Windsor, N.S.	40	500,000	260,000	78,000	3	102	40.99
Dominion	50	1,500,000	1,500,000	1,150,000	5	213 215	106.50
Eastern Townships	50	1,500,000	1,456,136	450,000	3 1/2	.....	.....
Federal	100	1,250,000	1,250,000	0,000,000	3	In Liquidation	.....
Halifax Banking Co.	20	500,000	500,000	100,000	3	111	22.20
Hamilton	100	1,000,000	1,000,000	360,000	4	136	136.00
Hochelaga	100	710,100	710,100	100,000	3	96 100	96.00
Imperial	100	1,500,000	1,500,000	600,000	4	136	136.00
La Banque Du Peuple	50	1,200,000	1,200,000	300,000	3	.....	.....
La Banque Jacques Cartier	25	500,000	500,000	140,000	3	.....	.....
La Banque Nationale	100	2,000,000	1,900,000	100,000	2	.....	.....
London	100	1,000,000	923,598	00,000	3 1/2	Suspended	.....
Merchants' Bank of Canada	100	5,799,200	5,799,200	1,700,000	3 1/2	134 136	136.00
Merchants' Bank of Halifax	100	1,000,000	1,000,000	120,000	3	122	122.00
Molsons	50	2,000,000	2,000,000	1,000,000	4	155	77.50
Montreal	200	12,000,000	12,000,000	6,000,000	5	220 1/2 221 1/2	441.00
New Brunswick	100	500,000	500,000	350,000	3	210	210.00
Nova Scotia	100	1,114,300	1,114,300	400,000	3 1/2	141	141.00
Ontario	100	1,500,000	1,500,000	550,000	3 1/2	125 127	125.00
Ottawa	100	1,000,000	1,000,000	310,000	3 1/2	125 126	125.00
People's Bank of Halifax	20	900,000	600,000	35,000	2 1/2	100	20.00
People's Bank of N. B.	50		150,000		.....	.....	.....
Quebec	100	3,000,000	2,500,000	425,000	3 1/2	.....	.....
St. Stephen's	100	200,000	200,000	25,000	4	.....	.....
Standard	50	1,000,000	1,000,000	383,000	3 1/2	132 1/2 134	67.25
Toronto	100	2,000,000	2,000,000	1,350,000	4	207	207.00
Union Bank, Halifax	50	500,000	500,000	40,000	2 1/2	110	50.00
Union Bank, Canada	100	1,200,000	1,200,000	100,000	3	91 95	91.00
Ville Marie	100	500,000	477,530	20,000	3 1/2	.....	.....
Western	100	500,000	320,424	35,000	3 1/2	.....	.....
Yarmouth	75	300,000	215,000	30,000	3	117	60.25

LOAN COMPANIES.	
UNDER BUILDING SOC'S ACT, 1859.	
Agricultural Savings & Loan Co.	50 630,000 616,585 88,000 3 1/2 98 49.00
Dominion Sav. & Inv. Society	50 1,000,000 918,250 100,000 3 1/2 160 80.00
Huron & Erie Loan & Savings Co.	100 1,500,000 1,100,000 437,000 4 1/2 123 123.00
Hamilton Provident & Loan Soc.	100 2,700,000 1,200,000 200,000 3 1/2 163 165 163.00
Freehold Loan & Savings Company	100 1,000,000 1,200,000 570,000 5 130 1/2 65.25
Canada Perm. Loan & Savings Co.	50 3,500,000 2,300,000 1,180,000 6 210 110.00
Western Canada Loan & Savings Co.	50 3,000,000 1,490,000 700,000 5 105 92.50
Building & Loan Association	25 750,000 750,000 95,000 3 182 26.31
Ontario Loan & Behen. Co., London	50 2,000,000 1,200,000 321,000 3 122 126 61.00
Landed Banking & Loan Co.	100 700,000 493,000 70,000 3 108 61.00
Ontario Loan & Savings Co., Oshawa	50 300,000 300,000 70,000 3 118 59.00
Farmers Loan & Savings Company	50 1,067,250 611,430 112,589 3 112 56.00
People's Loan & Deposit Co.	50 600,000 534,590 100,000 3 112 56.00
London Loan Co. of Canada	50 660,700 600,000 53,000 3 118 59.00
Canadian Savings & Loan Co.	50 750,000 650,410 150,000 4 113 113.00

UNDER PRIVATE ACTS.	
London & Ont. Inv. Co., Ltd. (Dom. Par.)	100 2,250,000 450,000 115,000 3 1/2 113 113.00
Manitoba & North-West. Loan Co. do.	100 1,250,000 312,500 111,000 3 1/2 90 90.00
British Can. Loan & Inv. Co. Ltd. do.	100 1,620,000 322,412 55,000 3 1/2 105 105.25
Canada Landed Credit Co. do.	50 1,500,000 663,990 150,000 4 118 59.00
London & Can. Ln. & Agy. Co. Ltd. do.	50 5,000,000 700,000 360,000 5 143 144 71.53
Land Security Co. (Ont. Legisla.)	25 498,850 230,000 215,000 5 250 26.25

DOM. JOINT STOCK CO'S ACT.	
Imperial Loan & Investment Co. Ltd.	100 629,850 625,000 96,400 3 1/2 115 116 115.50
National Investment Co., Ltd.	100 1,700,000 425,000 30,000 3 102 102.00
Real Estate Loan & Debenture Co.	50 800,000 477,209 5,000 3 35 17.50

MISCELLANEOUS.	
Canada North-West Land Co.	£ 5 1,500,000 1,500,000 10,408 58 59
Canada Oulton Co.	\$100 2,000,000 2,000,000 4 108
Montreal Telegraph Co.	40 2,000,000 2,000,000 4 108
New City Gas Co., Montreal	40 1,000,000 1,000,000 6 210
N. B. Sugar Refinery	500 1,000,000 1,000,000 3 183 184 1150.00
Toronto Consumers' Gas Co. (old)	50 1,000,000 1,000,000 3 183 184 91.50

INSURANCE COMPANIES.
ENGLISH—(Quotations on London Market.)

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale Nov. 24
20,000	5	Briton M & G. Life	£10	£1	24 1/2 25 1/2
50,000	15	C. Union F. L. & M.	10	2	79 81
100,000	5	Fire Ins. Assoc	100	50	158 162
20,000	5	Guardian	10	2	64 62
12,000	32	Imperial Fire	20	12 1/2	50 52
150,000	10	Lancashire F. & L.	10	1 1/2	4 4 1/2
35,822	90	London Ass. Corp.	10	2 1/2	12 1/2
10,000	10	London & Lan. F.	10	1 1/2	35 36
74,060	19	London & Lan. F.	25	2 1/2	58 59
200,000	67 1/2	Liv. Lon. & G. F. & L.	50	25	41 1/2 42 1/2
30,000	20	Northern F. & L.	10	10	41 1/2 42 1/2
120,000	24	North Brit. & Mer.	25	6 1/2	41 1/2 42 1/2
6,722	5 1/2	Phoenix	50	200	265
200,000	9	Queen Fire & Life.	10	1	4 4 1/2
100,000	4 1/2	Royal Insurance	20	3	41 1/2 42 1/2
50,000	.....	Scottish Imp. F. & L.	10	1	.....
10,000	.....	Standard Life	50	12	.....

CANADIAN.
Dec. 6

10,000	7	Brit. Amer. F. & M.	\$50	\$50	98
2,500	15	Canada Life	400	50	.....
5,000	10	Confederation Life	100	10	.....
5,000	10	Sun Life Ass. Co	100	12 1/2	240
4,000	6	Royal Canadian	100	15	.....
5,000	5	Quebec Fire	100	65	.....
2,000	10	Queen City Fire	50	25	200
10,000	10	Western Assurance	40	20	143 144

RAILWAYS.

Par value \$ Sh.	London Nov. 24.
Atlantic and St. Lawrence	.....
Canada Pacific	100 53 1/2
Canada Central 5 % 1st Mortgage	100 106 1/8
Grand Trunk Con. stock	100 10 1/2 11
5 % perpetual debenture stock	100 123 1/2 122
do. Eq. bonds, 2nd charge	100 128 1/2 120
do. First preference	100 66 67
do. Second pref. stock	100 45 1/2 46 1/2
do. Third pref. stock	100 25 1/2 26 1/2
Great Western per 5 % deb. stock	100 115 117
do. 6 % bonds, 1890	100 105 107
Midland Stg. 1st mtg. bonds	100 104 106
Northern of Can. 5 % first mtge	100 107 109
do. 6 % second pref	100 63 66
Toronto, Grey & Bruce 6 % stg. bonds	100 90 92
1st mtge	100 100 102
Wellington, Grey & Bruce 7 % 1st m.	100 100 102

SECURITIES.
London, Nov. 24.

Canadian Govt. deb. 5 % stg.	115 117
Dominion 5 % stock, 1903, of Ry. loan	108 110
do. 4 % do. 1904, 5, 6, 8.	108 110
do. bonds, 4 % 1904, 56 ins. stock	104 106
Montreal Sterling 5 %, 1903	104 106
do. 5 %, 1874, 1904	104 106
do. 5 %, 1909	106 108
Toronto Corporation, 6 %, 1897	106 108
do. do. 6 %, 1900, Water Works Dep.	110 117

DISCOUNT RATES.
London, Nov. 24.

Bank Bills, 3 months	4
do. 6 do.	4
Trade Bills 3 do.	4 1/2
do 6 do.	5

Insurance.

QUEEN CITY

Fire Insurance Company.

ESTABLISHED - - - - 1871.

OFFICES. - COMPANY'S BUILDING:

22, 24 & 26 Church Street, - Toronto.

DIRECTORS:

W. H. HOWLAND, - - - - - PRESIDENT.
 JAMES AUSTIN, - - - - - VICE-PRESIDENT.
 JAMES MACLENNAN, Q.C. JOHN MACNAB, C.P.R.
 HUGH SCOTT, THOS. WALMSLEY,
Managing Director. *Secretary.*

The ONLY Stock Fire Insurance Company
 that Divides the Profits with its
 Policy Holders.

Has more Surplus Assets to the Amount
 at Risk than any other purely Stock Fire
 Insurance Company doing business in
 Canada.

SCOTT & WALMSLEY,
 UNDERWRITERS.

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

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

Agents' Directory.

HENRY F. J. JACKSON, Real Estate, and Gen-
 eral Financial and Assurance Agency, King
 street, Brockville.

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

WINNIPEG City Property and Manitoba Farms
 bought and sold, rented or exchanged. Money
 loaned or invested. Mineral locations. Valuator,
 Insurance Agent, &c. Wm. R. GRUNDY, formerly
 of Toronto. Over 6 years in business in Winnipeg.
 Office, 490 Main St. P. O. Box 234.

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

ESTABLISHED 1867. I. B. TACKABERRY, Auc-
 tioneer, Commission and Real Estate Agent,
 Valuator, Broker and House Agent. 29 Sparks St.,
 Ottawa. Money advanced on consignments, to
 which special attention is given.

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

Insurance.

The Oldest Canadian Fire Insurance Comp'y.

QUEBEC

FIRE ASSURANCE CO'Y

ESTABLISHED 1818.

Government Deposit, - - - - \$75,000

Agents—St. John, N.B., THOMAS A. TEMPLE.
 " Halifax, N.S., GEO. M. GREER.
 " Montreal, THOS. SIMPSON.
 " Toronto, Ontario General Agency,
 GEO. J. PYKE, General Agent

**THE OSHAWA
 MALLEABLE IRON CO.**

MANUFACTURERS OF

MALLEABLE IRON,

CASTINGS

TO ORDER FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS,

AND MISCELLANEOUS PURPOSES.

OSHAWA, CANADA.

Insurance.

**THE MUTUAL
 LIFE
 INSURANCE COMPANY**

OF NEW YORK.

RICHARD A. McCOURDY, - - - - President.

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

When asked to insure in other Companies,

REMEMBER THESE IMPORTANT FACTS:

1. It is the oldest active Life Insurance Company in America.
 2. It is the largest Life Insurance Company by many millions of dollars in the world.
 3. It has no Stockholders to claim any part of its profits.
 4. It offers no schemes under the name of Insurance for speculation among its members.
 5. Its present available Cash Resources exceed those of any other Life Insurance Company in the world.
- It has received in Cash from Policyholders since its organization in 1843,

\$301,396,205.

It has returned to them, in Cash, over

\$243,000,000.

Its payments to Policyholders in 1886 were

\$13,129,103.

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

\$14,000,000.

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

Paper.

WM. BARBER & BROS.,

PAPERMAKERS,

GEORGETOWN, - - ONTARIO

MANUFACTURERS OF

Book Papers, Weekly News, and Colored
 Specialties.

JOHN B. BARBER.

BRITISH AMERICAN BUSINESS COLLEGE Arcade, Toronto.

A School thoroughly equipped for Business Training.

Bookkeeping, Business Penmanship, Arithmetic Correspondence, Commercial
 Law, Shorthand and Type-Writing, Thoroughly Taught.
 For circulars and information, address C. O'DEA, Secretary.

COMMERCIAL UNION

Assurance Company,

(LIMITED),

OF LONDON, ENGLAND.

FIRE LIFE. MARINE.

Capital and Assets, \$25,000,000
 Life Fund (in special trust for life policy-holders) 5,000,000
 Total Net Annual Income 5,700,000
 Deposited with Dominion Government.... 835,000

Agencies in all the principal Cities and Towns of the Dominion.

CANADIAN BRANCH:

HEAD OFFICE MONTREAL,
 EVANS & McGREGOR, Managers,
 R. WICKENS Gen'l Agent,
 Toronto and county York.

**THE TEMPERANCE & GENERAL
 Life Assurance Company.**

HEAD OFFICE, - - - Manning Arcade, TORONTO.

HON. GEO. W. ROSS, Minister of Education, - - - - - PRESIDENT.
 HON. S. H. BLAKE, Q.C., } VICE-PRESIDENTS
 ROBT. McLEAN, Esq., }

GET AN INSTALMENT BOND.

Provision Against Death.
 Guaranteed Cash Value.
 A Desirable Mercantile Collateral.

GRADUATED PREMIUM PLAN.

Insurance at actual cost. Premiums levied according to actual mortality.
 Largest amount of assurance provided for least possible outlay.

HENRY O'HARA,
 Managing Director.

AGENTS WANTED.

THE MERCANTILE AGENCY.

The oldest and most trustworthy medium for information as to the his-
 tory and position of traders in the United States and Canada.
 Branch Offices in TORONTO, MONTREAL, HALIFAX, HAMILTON,
 LONDON, ST. JOHN, WINNIPEG, VICTORIA, B.C., and in one hundred and
 six cities of the United States and Europe.
 Reference Books issued in January, March, July and September, each
 year.

DUN, WIMAN & CO.

INSURANCE & TROUT & TODD, JOB PRINTERS,
 COMMERCIAL TORONTO.

Every description of Insurance Policies, Applications and Office Requisites
 furnished in first-class style. We have for years satisfactorily supplied the
 leading Canadian underwriters. Send for estimates.

64 & 66 CHURCH STREET, TORONTO

Leading Manufacturers.

EDWARDSBURG STARCH CO.,

(LIMITED.)

Manufacturers of the Celebrated Brands

- BENSON'S PREPARED CORN.**
- BENSON'S SATIN 1lb. CHROMO BOXES.**
- EDWARDSBURG SILVER GLOSS**
(1lb Fancy Packages.)
- CANADA SILVER GLOSS, 6lb. Boxes.**
- EDWARDSBURG No. 1 WHITE LAUNDRY, 4lb. Boxes.**
- EDWARDSBURG RICE, 1lb. Fancy Boxes.**

FACTORY: CARDINAL ONT. OFFICE: MONTREAL.

1828 ESTABLISHED 1828

J. HARRIS & CO.

(Formerly Harris & Allen),

ST. JOHN. N. B.

*New Brunswick Foundry,
Railway Car Works,
ROLLING MILLS.*

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

THE

Toronto Paper Mf. Co.

WORKS at CORNWALL, Ont.

CAPITAL, \$250,000.

JOHN R. BARBER, President and Man'g Director.
CHAS. RIORDON, Vice-President.
EDWARD TROUT, Treas.

Manufactures the following grades of Paper:

Engine Sized Superfine Papers:

White and Tinted Book Papers,
(Machine Finished and Super-calendered).
Blue and Cream Laid and Wove Foolscaps
Posts, etc., etc.

Account Book Papers.

ENVELOPE & LITHOGRAPHIC PAPERS.

COLORED COVER PAPERS SUPERFINISHED.

Apply at the Mill for samples and prices. Special sizes made to order.

The Canadian Gazette

LONDON, ENGLAND.

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

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

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

EDITORIAL AND ADVERTISING OFFICES:

1 Royal Exchange Buildings, London, Eng.

TORONTO PRICES CURRENT.—Dec. 6, 1888.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article	Wholesale Rates.
Breadstuffs.		Groceries.—Con.		Hardware.—Con.	
FLOUR: (♣ bri.) f.o.c.	\$ c. \$ c.	Almonds, Taragona.	0 15 0 16	IRON WIRE:	\$ c. \$ c.
Patent (Watr Wheat)	5 50 5 80	Filberts, Sicily, new	0 09 0 10	No. 1 to 8 100 lbs...	2 60 0 00
" Spring	5 50 5 80	Walnuts, Bord	0 00 0 00	No. 9	2 65 2 70
Straight Roller	5 10 5 15	Grenoble	0 00 0 00	No.12	3 20 3
Extra	4 85 4 90	SYRUPS: Common	0 47 0 50	Galv. iron wire No. 6	3 50 0
Superfine	4 25 4 30	Amber	0 55 0 58	Barbed wire, galv'd	0 06 0 00
Strong Bakers	5 10 5 20	Pale Amber	0 60 0 66	" painted	0 05 0 06
Oatmeal Standard	4 00 4 25	MOLASSES: 40	0 38 0 40	Coil chain 3 in.	0 04 0 04
" Granulated	4 50 0 00	RICE: Arracan	0 03 0 04	Iron pipe	62 1/2 p.c.
Rolled Oats	5 00 0 00	Patna	0 42 0 06	" galv.	35 p.c.
Bran, ♣ ton	15 00 0 00	SPICES: Allspice	0 11 0 12	Boiler tubes, 3 in.	1 03 0 09
GRAIN: f.o.c.		Cassia, whole ♣ lb.	0 13 0 15	" 3 in.	1 13 0 14
Fall Wheat, No. 1	0 00 0 00	Cloves	0 30 0 35	STEEL: Cast	{ 08 0 10 } { 12 0 13 }
" No. 2	1 03 0 00	Ginger, ground	0 25 0 35	Boiler plate	2 75 0 00
" No. 3	0 99 1 00	" Jamaica, root	0 20 0 25	Sleigh shoe	2 50 0 00
Spring Wheat, No. 1	0 00 0 00	Nutmegs	0 80 1 00	CUT NAILS:	
" No. 2	1 03 1 04	Mace	1 00 1 10	10 to 60 dy. p. kg 100 lb	2 80 2 90
" No. 3	0 97 0 98	Pepper, black	0 19 0 21	8 dy. and 9 dy.	3 05 3 10
Barley, No. 1 Bright	0 00 0 00	" white	0 33 0 35	6 dy. and 7 dy.	3 30 3 40
" No. 1	0 65 0 67	SUGARS:		4 dy. and 5 dy. A. P.	3 55 3 60
" No. 2	0 62 0 63	Porto Rico	0 00 0 00	3 dy.	3 90 0 00
" No. 3 Extra	0 60 0 61	Jamaica, in hds	0 04 0 05	3 dy. A. P.	4 40 0 00
" No. 3	0 57 0 58	Canadian refined	0 06 0 06	HORSE NAILS:	
Oats	0 56 0 57	Extra Granulated	0 08 0 08	Pointed and finished	40 % off list
Peas	0 58 0 59	Redpath Paris Lump	0 06 0 00	HORSE SHOES, 100 lbs.	3 50 0 00
Rye	0 71 0 00	TEAS: Japan.		CANADA PLATES:	
Corn	0 55 0 58	Yokohama, com. to good	0 15 0 25	B. A. P.	2 65 2 75
Timothy Seed, 100 lbs	0 00 0 00	" fine to choice	0 30 0 40	M. L. S.	2 80 2 90
Clover, Alsike,	0 00 0 00	Nagasa, com. to good	0 13 0 19	Swansea	2 65 2 70
" Red	0 00 0 00	Congou & Souchong	0 17 0 55	TIN PLATES: 10 Coke	3 90 4 00
Hungarian Grass,	0 00 0 00	Oolong, good to fine.	0 30 0 55	IC Charcoal	4 40 4 65
Flax screen'd, 100 lbs	3 50 2 50	" Formosa	0 45 0 65	IX	5 40 5 65
Millet,	0 00 0 00	Y. Hyson, com. to g'd	0 15 0 25	ICX	6 40 6 75
Provisions.		" med. to choice	0 30 0 40	DC	4 00 4 25
Butter, choice, ♣ lb.	0 16 0 18	" extra choice	0 60 0 65	IC M. L. S.	5 75 6 00
Cheese	0 10 0 11	Gunpowd. com to med	0 20 0 35	Garth	2 60 0 00
Dried Apples	0 04 0 00	" med to fine	0 35 0 40	WINDOW GLASS:	
Evaporated Apples	0 07 0 08	" fine to finest	0 50 0 55	25 and under	1 40 1 55
Hops	0 15 0 23	Imperial	0 26 0 45	26 x 40	1 50 1 75
Beef, Mess	14 00 0 00	STARCH:		41 x 50	3 50 3 60
Pork, Mess	18 00 0 00	Benson's spr'p'n'stch	0 08 0 08	51 x 60	3 90 4 00
Bacon, long clear	0 10 0 10	" satin starch	0 07 0 07	GUNPOWDER:	
" Cumb'rd cut	0 09 0 10	Edw'dsb'g ail'er gloss	0 07 0 07	Can blasting per kg.	3 25 3 50
" B'kfst smok'd	0 11 0 12	" 1lb f'cy & 6lb bxs	0 07 0 08	" sporting FF	5 00 0 00
Hams	0 11 0 12	" rice starch	0 09 0 00	" " PFF	5 25 0 00
Lard	0 11 0 12	" 1lb. fancy	0 09 0 00	" rifle	7 25 0 00
Eggs, ♣ doz.	0 20 0 21	TOBACCO, Manufact'rd		ROPE: Manila	0 12 0 12
Shoulders	0 07 0 06	Dark P. of W.	0 46 0 46	Sisal	0 12 0 12
Honey, liquid	0 14 0 18	Myrtle Navy	0 55 0 00	AXES:	
" comb	0 24 0 28	Lily	0 48 0 00	Keen Cutter & Peerless	7 50 8 00
Salt.		Solace	0 43 0 50	Black Prince	7 50 8 00
Liv'pool coarse, ♣ b'g	0 68 0 75	Brier's	0 60 0 00	Bushranger	7 00 7 25
Canadian, ♣ bri.	0 90 1 00	Royal Arms Solace	0 50 0 00	Woodpecker	7 00 7 25
" Eureka, ♣ 56 lbs.	0 67 0 70	Victoria Solace 12s	0 48 0 00	Woodman's Friend	7 00 7 25
Washington, 50 "	0 40 0 45	Rough and Ready 7s	0 59 0 00	Gladstone & Pioneer	11 00 11 25
C. Salt A. 56 lbs dairy	0 40 0 45	Consols 4s	0 62 0 00	Oils.	
Rice's dairy,	0 50 0 00	Laurel Navy 8s	0 62 0 00	Cod Oil, Imp. gal.	0 40 0 45
Leather.		Honeysuckle 7s	0 63 0 00	Palm, ♣ lb.	0 05 0 06
Spanish Sole, No. 1	0 27 0 29	Wines, Liquors, &c.		Lard, ext. Noll Morse's	0 65 0 70
" No. 2	0 24 0 25	Porter: Guinness, pts	1 65 1 75	Ordinary No. 1	0 60 0 65
Slaughter, heavy	0 27 0 28	" qts	2 55 2 65	Linseed, raw	0 57 0 58
" No. 1 light	0 24 0 26	BRANDY: Hen's eye case	12 25 12 50	Linseed, boiled	0 59 0 61
" No. 2	0 22 0 24	Martell's	12 00 12 25	Olive, Imp. gal.	0 00 1 20
China Sole	0 22 0 24	Old Dupuy & Co	10 50 11 50	Seal, straw	0 50 0 55
Harness, heavy	0 28 0 32	J. Robin & Co.	10 00 10 25	" pale S.R.	0 55 0 60
" light	0 26 0 28	Pinet Castillon & Co	10 00 10 25	English Sod, per lb.	0 05 0 07
Upper, No. 1 heavy	0 33 0 35	A. Martignon & Co.	9 50 16 00	Petroleum.	
" light & med.	0 35 0 37	GIN: De Kuypers, ♣ gl.	2 70 2 75	F. O. B., Toronto.	Imp. gal.
Kip Skins, French	0 70 1 00	" B. & D.	2 60 2 65	Canadian, 5 to 10 bris	0 14 0 00
" English	0 70 0 80	" Green cases	4 75 5 00	" single bris	0 14 0 14
" Domestic	0 50 0 55	" Red	9 00 9 25	Carbon Safety	0 17 0 00
Veals	0 60 0 70	Booth's Old Tom	7 25 7 50	Amer'n Prime White	0 23 0 24
Hem'lk Calf (25 to 30)	0 50 0 60	Whisky: Jamaica, 16 o.p.	3 25 3 50	" Water	0 25 0 00
36 to 44 lbs.	0 60 0 70	Demerara,	3 00 3 25	Photogene	0 27 0 00
French Calf	1 10 1 35	Wines:		Paints, &c.	
Splits, large, ♣ lb.	0 23 0 30	Port, common	1 25 1 75	White Lead, genuine	1 75 1 85
" small	0 15 0 22	" fine old	2 50 4 00	in Oil	1 60 1 70
Enamelled Cow, ♣ ft	0 17 0 19	Sherry, medium	2 25 2 75	White Lead, No. 1	1 45 1 55
Patent	0 17 0 20	" old	3 00 4 60	" No. 2	1 00 0 00
Pebble Grain	0 13 0 16	Whisky Scotch, qts.	6 00 7 00	dry	0 00 0 00
Buff	0 13 0 16	Dunville's Irish, do.	7 00 7 25	Red Lead	4 75 5 00
Russets, light, ♣ lb.	0 40 0 45	In Duty		Venetian Red, Eng.	1 75 2 00
Gambier	0 06 0 07	Bond Paid		Yellow Ochre, Fr'nch	1 85 2 00
Sumac	0 04 0 05	Alcohol, 65 o.p. ♣ I. gal	0 99 3 27	Vermillion, Eng.	0 85 0 90
Degras	0 04 0 05	Pure Spts	1 00 3 28	Varnish, No. 1 furn.	0 85 1 00
Cord'n Vps, No. 1, doz	5 25 6 00	" 50 "	0 90 2 98	Bro. Japan	0 85 1 00
" 2 "	4 75 5 00	" 25 u.p.	0 48 1 62	Whiting	0 65 0 70
" Sides, per ft.	0 12 0 16	F'mily Prt Whisky	0 63 1 64	Puty, per 100 lbs.	2 25 2 50
Hides & Skins.		Old Bourbon	0 63 1 64	Spirits Turpentine	0 73 0 75
Stears, 60 to 90 lbs.	0 03 0 00	" Rye and Malt	0 60 1 64	Drugs.	
Cows, green	0 03 0 00	D'm'stic Whisky 32 u.p	0 45 1 40	Alum	0 02 0 03
Cured and Inspected	0 03 0 00	Rye Whisky, 7 yrs old	1 06 2 16	Blue Vitriol	0 06 0 07
Calfskins, green	0 05 0 06	Hardware.		Brimstone	0 02 0 03
" cured	0 07 0 09	TIN: Bars ♣ lb.	0 26 0 28	Borax	0 12 0 13
Sheepskins	0 30 1 00	Sheet	0 25 0 26	Camphor	0 45 0 52
Tallow, rough	0 02 0 00	COPPER: Ingot	0 19 0 21	Carbolic Acid	0 55 0 60
Tallow, rendered	0 06 0 00	Sheet	0 25 0 26	Castor Oil	0 08 0 10
Wool.		LEAD: Bar	0 04 0 05	Caustic Soda	0 02 0 06
Fleece, comb'g ord.	0 19 0 20	Pig	0 04 0 04	Cream Tartar	0 35 0 37
" Southdown	0 23 0 00	Sheet	0 04 0 05	Epsom Salts	0 01 0 02
Pulled combing	0 19 0 20	Shot	0 05 0 05	Ext'ct Logwood, bulk	0 13 0 14
" super	0 21 0 22	ZINC: Sheet	0 05 0 06	boxes	0 15 0 17
" Extra	0 27 0 27	Solder, hf. & hf.	0 24 0 25	Gentian	0 10 0 13
Groceries.		BRASS: Sheet	0 20 0 25	Glycerine, per lb.	0 22 0 25
COFFEES:	\$ c. \$ c.	IRON: Pig.		Hellebore	0 15 0 17
Java ♣ lb.	0 22 0 27	Summerlee	00 00 00 00	Iodine	5 00 5 50
Rio	0 17 0 19	Carnbroe	22 00 23 00	Insect Powder	0 65 0 75
Porto Rico	0 30 0 32	Nova Scotia No. 1	23 00 24 00	Morphia Sul	1 90 2 00
Mocha	0 28 0 30	Nova Scotia bar	2 50 0 00	Opium	3 60 3 75
FRUIT: Herring, sealed	0 25 0 00	Bar, ordinary	2 10 2 25	Oil Lemon, Super	2 25 2 50
Dry Cod, ♣ 100 lb.	5 00 5 50	Swedes, 1 in. or over	4 25 4 50	Oxalic Acid	0 12 0 14
Sardines, Fr. Qrs.	0 08 0 13	Lowmoor	0 54 0 06	Potass Iodide	3 60 4 00
FRUIT:		Hoops, coopers	2 50 0 00	Quinine	0 45 0 53
Raisins, London, new	3 65 3 75	" Band	2 50 0 00	Saltpetre	0 06 0 09
" B'k b'kets, new	4 50 5 00	Tank Plates	2 25 0 00	Sai Rochelle	0 35 0 38
" Valencias new	0 05 0 06	Boiler Rivets, best	4 50 5 00	Shellac	0 20 0 25
" Sultanas	0 07 0 10	Russia Sheet, ♣ lb.	0 10 0 11	Sulphur Flowers	0 03 0 00
Currants Prov'l new	0 05 0 06	GALVANIZED IRON:		Soda Ash	0 01 0 02
" Filiatra cs "	0 06 0 06	Best No. 22	0 04 0 05	Soda Bicarb, ♣ keg	2 25 2 50
" N'w Patras	0 07 0 08	" 24	0 04 0 05	Tartaric Acid	0 58 0 60
" Vostizza	0 08 0 09	" 26	0 04 0 05		
Prunes	0 30 0 00	" 28	0 05 0 06		

CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

HEAD OFFICE, HAMILTON, Ont.

Capital and Funds over \$9,000,000
Annual Income over 1,600,000

Eastern Ontario Branch, Toronto:

CEO. A. & E. W. COX, Managers.

Province of Quebec Branch, Montreal, J. W. MARLING, Manager

Maritime Provinces Branch, Halifax, N.S.,
P. McLAREN, General Agent. D. H. MACGARVEY, Secretary

Manitoba Branch, Winnipeg,
W. L. HUTTON, Manager. A. McT. CAMPBELL, General Agent.

A. G. RAMSAY, President. R. HILLS, Secretary.
ALEX. RAMSAY, Superintendent.



ORGANIZED 1871.

CAPITAL and FUNDS, now over \$ 3,000,000
BUSINESS IN FORCE, 15,000,000

HEAD OFFICE, TORONTO, ONT.

President, Sir W. P. HOWLAND, C.B.; K.C.M.G.
Vice-Presidents, WM. ELLIOT, Esq. EDWD HOOPER, Esq.

DIRECTORS.

Hon. Chief Justice Macdonald, S. Nordheimer, Esq.
W. H. Beatty, Esq. W. H. Gibbs, Esq.
J. Herbert Mason, Esq. A. McLean Howard, Esq.
James Young, Esq. M.P.P. J. D. Edgar, M.P.
M. P. Ryan, Esq., Walter S. Lee, Esq.

Managing Director, J. K. MACDONALD.

MANITOBA BRANCH, Winnipeg, D. McDONALD, Inspector.
C. E. KERR, Cashier.
A. W. R. Markley, Gen. Agt. N. W. T. J. N. Yeomans, Gen Agt.

SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

INCOME.	LIFE ASSUR'NO'S IN FORCE.		INCOME.	LIFE ASSUR'NO'S IN FORCE.	
	ASSETS.	ASSUR'NO'S IN FORCE.		ASSETS.	ASSUR'NO'S IN FORCE.
1872...\$ 48,210	\$546,461	\$1,064,350	1882...\$ 254,841	\$ 1,073,577	\$ 5,849,889
1874... 64,073	521,362	1,766,362	1884... 278,379	1,274,397	6,844,404
1876... 102,822	715,944	2,214,093	1886... 373,500	1,593,027	9,413,358
1878... 127,505	773,895	3,874,683	1887. 495,831	1,750,004	10,841,751
1880... 141,402	911,132	3,881,479			

The SUN issues an absolutely unconditional policy. It pays claims promptly, without waiting sixty or ninety days.

R. MACAULAY, Managing Director. THOMAS WORKMAN, President.

THE ROYAL CANADIAN

Fire and Marine Insurance Co.

160 St. JAMES STREET, MONTREAL.

This Company, doing business in Canada only, presents the following financial statement, and solicits the patronage of those seeking unquestionable security and honorable treatment:-

Capital and Assets, Jan. 1st, 1885 \$1,043,299 00
Income During the Year ending Dec. 31st, '84, 476,638 00

ANDREW ROBERTSON, Esq., Pres. Hon. J. R. THIBAUDEAU, Vice-Pres
ARTHUR GAGNON, Sec.-Treas. GEO. H. McHENRY, Manager.

ROYAL INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

Capital, \$10,000,000
Reserve Funds, 10,624,435
Life Funds, 16,288,045
Annual Income, upwards of 5,000,000

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds, \$800,000.
Every description of property insured at moderate rates of premium.
Life Assurances granted in all the most approved forms.

Head Office for Canada--Royal Insurance Buildings, Montreal.

JOHN MONEHAN, JOHN KAY, ARTHUR F. BANKS, Agents for Toronto & County of York. W. TATLEY, Chief Agent.

ONTARIO BRANCH.

HEAD OFFICE, TORONTO.

H. M. BLACKBURN, General Agent.
WM. ROWLAND, Inspector for Ontario.

CITY OF LONDON

FIRE INSURANCE CO. OF LONDON, ENGLAND.

Chairman: SIR HENRY E. KNIGHT, Alderman, late Lord Mayor.
General Manager: L. O. PHILLIPS, Esq.

CAPITAL, £2,000,000 Stg.

All Losses adjusted and paid in the various Branches without reference to England.

Nova Scotia Branch, Head Office, Halifax.
ALF. SHORT, General Agent.

New Brunswick Branch, Head Office, St. John.
H. CHUBB & CO., General Agents.

Manitoba Branch, Head Office, Winnipeg.
G. W. GIRDLESTONE, General Agent.

WESTERN ASSURANCE COMPANY

FIRE AND MARINE. INCORPORATED 1851.

Capital, \$1,000,000 00
Assets, over 1,600,000 00
Annual Income, over 1,500,000 00

HEAD OFFICE, TORONTO, Ont.

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

THE FEDERAL LIFE ASSURANCE COMPANY

HEAD OFFICE, HAMILTON, ONT.

Guarantee Capital \$700,000
Deposited with Dominion Government 51,100

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,

AND

Homans Popular Plan of Renewable Term Insurance by Merituary Premiums.

DAVID DEXTER, Managing Director.

BRITISH AMERICA Assurance Company.

FIRE AND MARINE.

Cash Capital and Assets \$1,183,666 52

INCORPORATED 1883.

HEAD OFFICE, TORONTO, ONT.

BOARD OF DIRECTORS

GOVERNOR, JOHN MORISON, Esq.
DEPUTY GOVERNOR, JOHN LEYS, Esq.
Hon. Wm. Cayley, John Y. Reid, Esq. Geo. H. Smith, Esq.
G. M. Kinghorn, Esq. Thos. Long, Esq. A. Meyers, Esq.
Dr. H. Robertson.

GEO. E. ROBINS, Secretary

Insurance.

North British and Mercantile FIRE & LIFE INSURANCE COMP'Y,

ESTABLISHED 1809.

Head Office for Canada, - Montreal.

DIRECTORS:

GILBERT SCOTT, Esq. W. W. OGILVIE, Esq.
Hon. THOS. RYAN. ARCHD. MACNIDER, Esq.

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

26 Wellington St. E., TORONTO.

Telephone No. 423, Office.

" 1081, Residence Mr. Gooch.
" 3034, " Mr. Evans.

Head Office for the Dominion, Montreal.

THOMAS DAVIDSON,
Manag. Director.

October 25th.

LARGE PROFITS!

On Fifteen Year Tontine Dividend Policies recently settled by the

NEW YORK LIFE INSURANCE CO.

Based upon Policies of \$10,000 each.

Kind of Policy.		Cash Value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year.
Ordinary Life	30	\$ 3,515 10	\$ 8,500 00
" "	40	5,197 40	9,760 00
" "	50	7,936 90	12,150 00
20-Year Endowment.	30	10,126 90	24,490 00
" "	40	10,666 80	20,260 00
" "	50	12,153 70	18,530 00
15-Year Endowment.	30	14,992 00	36,250 00
" "	40	15,584 60	29,600 00
" "	50	17,162 00	26,200 00

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

DAVID BURKE,

General Manager for Canada.

HEAD OFFICE—23 St. John street MONTREAL.

BRANCH OFFICE—Mail Building, TORONTO.

T H H

EQUITABLE

Life Assurance Society.

CONDENSED - STATEMENT,

January 1st, 1888.

ASSETS,	\$84,378,904.85
LIABILITIES, 4 per cent	66,274,650.00
SURPLUS,	\$18,104,254.85
New Assurance,	\$188,028,105.00
Outstanding Assurance...	488,029,562.00
Paid Policy-holders, 1887	10,062,509.81
Paid Policy-Holders since organization	106,610,293.84
Total Income,	23,240,849.29
Premium Income,	19,115,775.47
Increase in Assets	8,868,432.09
Assets to Liabilities	127½ per cent.

HUGH C. DENNIS, Manager for the Province of Ontario.
26 Toronto Street, - Toronto.

B. H. BENNETT, CASHIER.

Insurance.

SPECIAL NOTICE.

STANDARD LIFE ASSURANCE CO

DIVISION OF PROFITS, 1890.

The books of the Company will be held open until 31st December. Persons assuring before that date will rank for one year's share in the Profits over later entrants.

W. M. RAMSAY,
Manager.

CHARLES HUNTER,
Superintendent of Agencies.

F. SPARLING, AGENT, - - - TORONTO.

LIVERPOOL & LONDON & GLOBE Insurance Company.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

MUTUAL

FIRE INSURANCE COMP'Y

of the County of Wellington.

Business done exclusively on the Premium Note system.
F. W. STONE, President
CHAS DAVIDSON, Secretary.

HEAD OFFICE, - - - GUELPH, ONT.

IMPERIAL FIRE INSURANCE CO.

OF LONDON,

(ESTABLISHED 1803.)

Head Office for Canada, 6 Hospital St., MONTREAL

W. H. RINTOUL Resident Secretary.

Subscribed Capital..... \$1,200,000 Stg.
Paid-up Capital..... 300,000 "
Total Invested Funds, over ... 1,550,000 "

Toronto Agency—ALF. W. SMITH.

CITIZENS'

Insurance Company OF CANADA.

HENRY LYMAN, PRESIDENT.
ANDREW ALLAN, VICE-PRESIDENT.
GERALD E. HART, - GENERAL MANAGER.

Capital and Assets, - - - \$1,531,904 50
Losses Paid to 1st Jan., 1888, - - - 2,985,824 27

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

FIRE. LIFE. ACCIDENT.

MALCOLM GIBBS, Chief Agent.

TORONTO OFFICES—4 WELLINGTON ST. E.
Telephone 1557.

The "Gore" Fire Ins. Co.

(Established 1833.)

Risks taken on Cash or Mutual Plans.

PRESIDENT, Hon. JAMES YOUNG,
VICE-PRESIDENT, A. WARNOCK, Esq.
MANAGER, - - - R. S. STRONG.

HEAD OFFICE, - - - GALT, ONT.

Insurance.

NORTH AMERICAN Life Assurance Co.

INCORPORATED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.

FULL GOVERNMENT DEPOSIT.

DIRECTORS:

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

BRITISH EMPIRE MUTUAL

Life Assurance Comp'y

OF LONDON ENGLAND,

ESTABLISHED 1847.

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

CANADA BRANCH, - MONTREAL.

DIRECTORS.

JAMES BURNETT, Esq., President Montreal Stock Exchange
JACQUES GRENIER, Esq., President La Banque du Peuple.
HUGH MOLENNAN, Esq., Director Bank of Montreal.
ALEXANDER MURRAY, Esq., Director Bank of Montreal.

ROBERT SIMMS, Esq., Of R. Simms & Co
F. STANCLIFFE, General Manager.

J. E. & A. W. SMITH, GENERAL AGENTS, TORONTO.
J. FRITH JEFFERS, MANAGER WESTERN ONTARIO, London, Ont.

GUARDIAN

Fire and Life Assurance Company OF LONDON, ENGLAND.

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

Gen. Agents for { ROBT. SIMMS & CO. } Montreal.
Canada, { GEO. DENHOLM, }
Toronto—HENRY D. P. ARMSTRONG, 24 Scott St
Brit. Am. Ass. Co. Bldg.
Kingston—W. H. Godwin, British Whig Building.
Hamilton—GEORGE H. GILLESPIE, 20 James St

PHENIX

FIRE ASSURANCE COMPANY, LONDON.

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

T H H

LONDON & LANCASHIRE FIRE

INSURANCE COMPANY.

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

Wants Agents at Wingham, Brussels and Perth.