

THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

VOL. XXIII.—NO. 22.

TORONTO, ONT., FRIDAY, NOVEMBER 29, 1889.

\$2.4 YEAR.
PER SINGLE COPY

Leading Wholesale Trade of Toronto.

DRIVES! DRIVES!

— I N —

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

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

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

♦ ♦ ♦ ORDERS SOLICITED. ♦ ♦ ♦

JOHN MACDONALD & CO.,

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

Hardware, Iron and Steel.

RICE LEWIS & SON, Ltd.
TORONTO, ONT.

CUTLERY. Joseph Rogers & Sons,
Geo. Butler & Coy's,
Lockwood Bros.
Pen, Pocket & Table Cutlery.

Sole Agts. for Curtis & Harveys' Tower Proof Rifle Powder. Sporting and Blasting Powder in 25 lb. Kegs. } **POWDER.**

CHILLED SHOT, RIM AND CENTRE FIRE CARTRIDGES, ETC.

MANILLA, TARRED & WIRE ROPE.

Bolts, Spikes, Oakum, Pitch, Anchors, Blocks, Chain, Etc.

Importers of ENGLISH TILE REGISTER GRATES.

Embossed Tile Hearths, Brass Fenders, Fire Sets and Andirons.

RICE LEWIS & SON, L.D.
TORONTO.

Leading Wholesale Trade of Toronto.

McMASTER & CO.,

WHOLESALE

Woollen & General Dry Goods
MERCHANTS,

4 to 12 FRONT ST. W., TORONTO.

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

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

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

PERKINS, INCE & CO.,

WHOLESALE GROCERS,

41 and 43 Front Street East, Toronto.

IN STORE:

PRUNES, Season 1889.
(SPHINX BRAND.)

MALAGA FRUIT.
CHOICE AND FINE SULTANAS.

FINEST SELECTED VALENCIAS.
SELECTED VALENCIAS IN LAYERS.

SMITH & KEIGHLEY,

DIRECT IMPORTERS OF

Teas, Fancy Groceries, Mediterranean & West India Products.

IN STOCK:

Fine Filiatra Currants,
BARRELS AND HALVES.

CHOICE SULTANAS. LARGE STOCK
OF CANNED GOODS.

9 FRONT STREET, EAST,
TORONTO.

Leading Wholesale Trade Toronto.

GORDON, MACKAY & CO'Y,

IMPORTERS

OF

General Dry Goods.

AGENCY OF

THE LYBSTER COTTON MFG. CO.

SHEETINGS.

SHIRTINGS. . . .

. . . . TICKINGS.

YARNS, &c.

48 FRONT ST., WEST,
TORONTO.

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

HOSIERY

AND

UNDERWEAR!

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

— CLOSE PRICES. —

SAMSON, KENNEDY & Co.

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

25 Old Change, London, - - England.

The Chartered Banks.

THE MOLSONS BANK.

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

BOARD OF DIRECTORS. JOHN H. R. MOLSON, President. R. W. SHEPHERD, Vice-President. Sir D. L. MACPHERSON, K.C.M.G., S. H. EWING, Henry Archibald, W. M. RAMSAY, General Manager.

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

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

AGENTS IN EUROPE. - London - Alliance Bank (Ltd.), Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co. Liverpool - The Bank of Liverpool. Paris - Credit Lyonnais, Antwerp, Belgium - La Banque d'Anvers. Agents in United States. - New York - Mechanics' National Bank; W. Watson and Alex. Lang, Agents. Bank of Montreal, Messrs. Morton, Bliss & Co. Boston - Merchants' National Bank, Portland - Casco National Bank, Chicago - First National Bank, Cleveland - Commercial National Bank, Detroit - Commercial National Bank, Buffalo - Bank of Buffalo, San Francisco - Bank of British Columbia, Milwaukee - Wisconsin Marine and Fire Ins. Co. Bank, Helena, Montana - First National Bank, Butte, Montana - First National Bank, Fort Benton, Montana - First National Bank, Toledo - Second National Bank. Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of exchange. Letters of Credit issued available in all parts of the world.

BANK OF NOVA SCOTIA

INCORPORATED 1832. Capital Paid-up \$1,114,300. Reserve Fund 460,000. DIRECTORS. - John S. Maclean, President; John Doull, Vice-President, Daniel Cronan, Adam Burns, James Hart, Cashier. - Thos. Fyfe.

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

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1862. CAPITAL, \$2,500,000. RESERVE FUND, 535,000. LONDON OFFICE 28 Cornhill, London.

Branches at San Francisco, Cal.; Portland, Or.; Victoria, B.C.; New Westminster, B.C.; Vancouver, B.C.; Nanaimo, B.C.; Kamloops, B.C. AGENTS AND CORRESPONDENTS: IN CANADA - Bank of Montreal and Branches, Canadian Bank of Commerce, Imperial Bank of Canada, The Molsons Bank, Commercial Bank of Manitoba, and Bank of Nova Scotia. IN UNITED STATES - Agents: Bank of Montreal, New York, Bank of Montreal, Chicago.

Collections carefully attended to, and a general banking business transacted.

ST. STEPHEN'S BANK.

INCORPORATED 1836. ST. STEPHEN'S, N.B. Capital \$300,000. Reserve 25,000. W. H. TODD, President. J. F. GRANT, Cashier.

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

BANK OF YARMOUTH,

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

CORRESPONDENTS AT Halifax - The Merchants Bank of Halifax. St. John - The Bank of Montreal. do - The Bank of British North America. Montreal - The Bank of Montreal. New York - The National Citizens Bank. Boston - The Elliot National Bank. London, G.B. - The Union Bank of London. Gold and Currency Drafts and Sterling Bills of Exchange bought and sold. Deposits received and interest allowed. Prompt attention given to collections.

The Chartered Banks.

UNION BANK OF CANADA.

DIVIDEND NO. 46.

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

Thursday, 2nd Day of January, 1890.

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

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

Quebec, November 26th, 1889.

LA BANQUE DU PEUPLE.

ESTABLISHED 1835

Capital paid-up \$1,300,000. Reserve 300,000. JACQUES GRENIER, President. J. S. BOUSQUET, Cashier.

BRANCHES. - Basse Ville, Quebec - P. B. Dumoulin, St. Roch - Nap Laviole. Three Rivers - P. E. Paucot. St. Johns, P.Q. - P. Beaudoin. St. Henri - 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. PITCAIRN, Cashier.

DIRECTORS. ROBE UNIACKE, President. L. J. MORTON, Vice-President. Thomas Bayne, F. D. Corbett, Jas. Thomson. BRANCHES. - Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Lockport, Lunenburg, New Glasgow, Parrsboro, Springhill, Truro, Windsor, New Brunswick: Petitcodiac, Sackville, St. John. CORRESPONDENTS. - Ontario and Quebec - Molsons Bank and Branches, New York - Messrs. Kidder, Peabody & Co., Boston - Suffolk National Bank, London, Eng., Alliance Bank, (Limited).

THE PEOPLE'S BANK

OF NEW BRUNSWICK. FREDERICTON, N.B. INCORPORATED BY ACT OF PARLIAMENT, 1864. A. F. RANDOLPH, President. J. W. SPURDEN, Cashier.

FOREIGN AGENTS. - London - Union Bank of London. New York - Fourth National Bank. Boston - Elliot National Bank. Montreal - Union Bank of Lower Canada.

THE NATIONAL BANK OF SCOTLAND

LIMITED. INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT. ESTABLISHED 1825. HEAD OFFICE, EDINBURGH.

Capital, £5,000,000 Sterling. Paid-up, £1,000,000 Sterling. Reserve Fund, £680,000 Sterling. LONDON OFFICE - 37 NICHOLAS LANE, LOMBARD STREET, E.C.

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

The Chartered Banks.

BANK OF HAMILTON.

DIVIDEND NO. 34.

Notice is hereby given that a Dividend of Four per Cent. for the current half-year, upon the Paid-up Capital Stock of this Institution, has this day been declared, and that the same will be payable at the Bank and its Agencies on and after

Monday, 2nd Day of December next.

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

By order of the Board, J. TURNBULL, Cashier. Hamilton, Oct. 23rd, 1889.

MERCHANTS' BANK OF HALIFAX.

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

BOARD OF DIRECTORS. THOMAS E. KENNY, M.P., President. HON. JAS. BUTLER, M.L.C., Vice-President. Thomas A. Ritchie, Thomas Ritchie, M. Dwyer, Wiley Smith. Head Office - HALIFAX - D. H. DUNCAN, Cashier. Branch - MONTREAL - E. L. PEARSE, Manager.

AGENCIES IN NOVA SCOTIA: Antigonish, Lunenburg, Sydney, Bridgewater, Maitland, (Hants Co.) Truro, Guysboro, Pictou, Weymouth, Londonderry, Port Hawkesbury. AGENCIES IN NEW BRUNSWICK: Bathurst, Kingston, (Kent Co.) Sackville, Fredericton, Moncton, Woodstock, Dorchester, Newcastle. AGENCIES IN P. E. ISLAND: Charlottetown, Summerside, In Island of Miquelon, St. Pierre.

CORRESPONDENTS. Dominion of Canada - Merchants' Bank of Canada, Newfoundland, Union Bk. of Newfoundland, New York, Chase National Bank, Boston, National 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.

BANK OF OTTAWA,

OTTAWA. Capital (all paid-up) \$1,000,000. Rest 300,000. JAMES MCLAREN, Esq., President. CHARLES MAGEE, Esq., Vice-President.

DIRECTORS. R. Blackburn, Esq., Hon. George Bryson, Hon. L. R. Church, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq., GEORGE BURN, Cashier. BRANCHES. - Arnprior, Carleton Place, Keewatin, Pembroke, Winnipeg, Man. AGENTS IN CANADA, NEW YORK AND CHICAGO - Bank of Montreal. AGENTS IN LONDON, ENG. - Alliance Bank.

THE COMMERCIAL BANK

OF MANITOBA. Authorized Capital \$1,000,000. DIRECTORS. DUNCAN MCARTHUR, President. Hon. John Sutherland, Alexander Logan, Hon. C. E. Hamilton, R. T. Roakey.

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.

EASTERN TOWNSHIPS BANK.

Authorized Capital \$1,500,000
 Capital Paid in 1,485,881
 Reserve Fund 500,000

BOARD OF DIRECTORS.
 R. W. HENIKER, President.
 Hon. G. G. STEVENS, Vice-President
 Hon. M. H. COCHRANE, N. W. THOMAS,
 T. J. TUCK, Thos. Hart,
 G. N. GALER, Israel Wood, D. A. Mansur.

HEAD OFFICE, - - - SHERBROOKE, QUE.
 W. M. FARWELL, General Manager.

BRANCHES. - - - Waterloo, Cowansville, Stanstead,
 Coaticook, Richmond, Granby, Huntington, 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.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, - OSHAWA, ONT.

Capital Authorized \$1,000,000
 Capital Subscribed 500,000
 Capital Paid-up 330,000
 Rest 60,000

BOARD OF DIRECTORS.
 JOHN COWAN, Esq., President.
 REUBEN S. HAMLIN, Esq., Vice-President.
 W. F. COWAN, Esq., W. F. ALLEN, Esq.,
 Robert McIntosh, M. D., J. A. GIBSON, Esq.,
 Thomas Paterson, Esq.

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

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

PEOPLES BANK OF HALIFAX.

CAPITAL, - - - \$600,000.

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

HEAD OFFICE, - - HALIFAX, N.S.
 Cashier, John Knight.

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

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

LA BANQUE NATIONALE.

Capital Paid-up \$1,200,000
HEAD OFFICE, - - - QUEBEC.

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

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

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

Agents—The National Bk. of Scotland, Ltd., London;
 Grunbeaum Freres & Co. and La Banque de Paris et des
 Pays-Bas, Paris; National Bank of the Republic, New
 York; National Revere Bank, Boston; Commercial
 Bank of Newfoundland; Bank of Toronto; Bank of
 New Brunswick, Merchants Bank of Halifax, Bank of
 Montreal; Manitoba—Union Bank of Canada.

THE UNION BANK OF HALIFAX.

(INCORPORATED 1856.)
Capital Paid-up, - - - \$500,000.

Board of Directors:
 W. J. STAIRS, Esq., President.
 HON. R. BERT BOAK, Vice-President.
 M. P. Black, Esq., J. H. Symons, Esq.,
 Wm. Roche, Esq., M.P.P., C. C. Blackadar, Esq.,
 William Twining, Esq.

E. L. THORNE, Cashier.
 Agency, Annapolis, E. D. ARSAUD, Agent.

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

The Loan Companies.

CANADA PERMANENT Loan & Savings Company.

ESTABLISHED A.D. 1855.

CAPITAL, - - - \$ 4,500,000
 ASSETS, - - - 11,000,000

BOARD OF DIRECTORS.
 J. HERBERT MASON, President & Managing Director.
 EDWARD HOOPER, Vice-President.
 S. Nordheimer, Judge Boyd.
 A. M. Smith, Ralph K. Burgess.
 Henry Cawthra, Wm. G. Gooderham.

Assistant Manager, Alfred J. Mason.
 Superintendent, Rufus S. Hudson.
 Secretary, George H. Smith.

HEAD OFFICE, - - - TORONTO.

Freehold Loan & Savings Co'y.

DIVIDEND NO. 60.

Notice is hereby given that a Dividend of Five per cent. on the capital stock of the Company has been declared for the current half-year, payable on and after
Monday, the 2nd Day of December next,
 at the Office of the Company, Church Street.
 The Transfer Books will be closed from the 17th to 30th November, inclusive.
 By order of the Board
 S. C. WOOD, Manager.
 Toronto, 23rd October, 1889.

THE HAMILTON Provident and Loan Society.

DIVIDEND NO. 37.

Notice is hereby given that a dividend of Three and a Half per Cent. upon the Paid-up Capital Stock of the Society, has been declared for the half-year ending 31st December, 1889, and that the same will be payable at the Society's banking house, Hamilton, Ontario, on and after
Thursday, 2nd of January, 1890.
 The Transfer books will be closed from the 16th to the 31st December, 1889, both days inclusive.
 H. D. CAMERON, Treasurer.
 Hamilton, Nov. 26th, 1889.

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

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

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

TO INVESTORS.—Money received on Debentures and Deposit Receipts. Interest and Principal payable in Britain or Canada without charge.
 Rates on application to J. F. KIRK, Manager.
 Head Office 103 Bay Street Toronto.

THE DOMINION Savings & Investment Society (LIMITED).

LONDON, ONT.

Subscribed Capital \$1,000,000 00
 Paid-up 931,925 95

ROBERT REID, PRESIDENT.
 (Collector of Customs)

WILLIAM DUFFIELD, VICE-PRESIDENT.
 (President City Gas Company.)
 THOMAS H. PURDOM, INSPECTING DIRECTOR.
 F. B. LEYS, Manager.

The Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

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. 42, 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-Treasurer.

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

OFFICES, No. 70 CHURCH ST., TORONTO

Deposits received at Interest. Currency or Sterling Debentures issued.
 Executors and Trustees are authorized by Act of Parliament to invest in these Debentures.
Money to loan at Lowest Current Rates.
 WALTER S. LEE, Managing Director.

HURON AND ERIE Loan and Savings Company.

DIVIDEND NO. 11.

Notice is hereby given that a dividend of Four and One-Half per Cent. for the current half-year, being at the rate of Nine per Cent. per annum, upon the Paid-up Capital Stock of this Company has been declared, and that the same will be payable at the Company's office, in this city, on and after
Thursday, 2nd of January, 1890.
 The Transfer Books will be closed from the 13th to the 31st December, 1889, inclusive. By order of the Board.
 G. A. SOMERVILLE, Manager.
 London, Ont., 26th Nov., 1889.

THE HOME Savings and Loan Company. (LIMITED).

OFFICE: No. 72 CHURCH ST., TORONTO.

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.

Paid-up Capital \$ 750,000
 Total Assets 1,695,505

DIRECTORS.
 LARRATT W. SMITH, D.C.L., President.
 JOHN KERR, Vice-President
 Hon. Alex. McKenzie, M.P. G. R. R. Cockburn, M.L.
 Geo. Murray, Joseph Jackson,
 W. Mortimer Clark,
 WALTER GILLESPIE, - - - Manager.

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

The London & Ontario Investment Co. (LIMITED).

OF TORONTO, ONT.

President, HON. FRANK SMITH.
 Vice-President, WILLIAM HERRATT, 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. COOBY, Manager.
 84 King Street, East Toronto.

The National Investment Co. of Canada (LIMITED).

20 ADELAIDE STREET EAST, TORONTO.

Capital \$2,000,000

DIRECTORS.
 JOHN HOSKIN, Esq., Q.C., President.
 WILLIAM GALBRAITH, Esq., Vice-President
 William Alexander, Esq. John Scott, Esq.
 John Stuart, Esq. N. Silverthorne, Esq.
 A. R. Creelman, Esq. John Stark, Esq.
 Prof. Geo. Paxton Young, LL.D.
 Money Lent on Real Estate.
 Debentures issued.
 ANDREW RUTHERFORD, Manager.

The Lo

The Canada I

DIVID

Notice is hereby given and a Half per C Stock of this Compa current half-year, and at the Company

The 2nd Day

The Transfer Books to the 31st December, of the Board.

Toronto, 27th Nov., 1889.

The Ontario Lo

OSHA

Capital Subscribed Capital Paid-up Reserve Fund Deposits and Can.

Money loaned at security of Real Estate. Deposits received at W. F. COWAN, President. W. F. ALLEN, Vice-P

Ontario Industrial

Capital Subscribed Capital Paid-up Reserve Fund Total Assets Total Liabilities

Debentures issued and interest can be Molsons Bank, without

London, Ontario, 1

OFFICES: 32 ARCA

Capital, - - - Capital Subscribed Capital Paid up Reserve Fund, - Contingent Fund, -

DIRECTORS.
 JAMES GORBLEY, E. E. HENRY DUGGAN WILLIAM BOOTH, E. Alfred Baker, Esq., M. John J. Cook, Esq., Ald. John Harvie, E. William

Money to loan on improved real estate and sold. Warehouse and buildings erected offices to rent in allowed on deposits o

The Trust & Lo

ESTA

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

OFFICES IN CANADA:
 Money advanced a security of improve property.
 WM. B. BRIDGEMA RICHARD J. EVAN

Central Canada

Offices: 26 347

Capital Subscribed Capital Paid up, Reserve Fund, Invested Funds

Money advanced on easy terms of repayment interest. Debentures Executors and Trust Parliament to invest pany. Interest allow

GEO. A. COX, President.

Leading Wholesale Trade of Montreal.
D. Morrice, Sons & Co
 General Merchants, &c.,
MONTREAL and TORONTO.

HOCHELAGA COTTONS
 Brown Cottons and Sheetings, Bleached Sheetings
 Canton Flannels, Yarns, Bags, Ducks &c.
ST. CROIX COTTON MILL
 Tickings, Denims, Apron Checks, Fine Fancy
 Checks, Gingham, Wide Sheetings, Fine Brown
 Cottons, &c.
ST. ANNE SPINNING CO.
 Hochelaga,
 Heavy Brown Cottons and Sheetings.
Tweeds, Knitted Goods, Flannels
Shawls, Woollen Yarns,
Blankets, &c.

The Wholesale Trade only Supplied.
THE NEOSTYLE
 Should be in every Business Office.

Circulars on application to
GEO. BENGOUGH, 47 KING E., TORONTO.

Mercantile Summary.

A FARM of fifty acres near Harrington has been sold, says the *Embro Courier*, for \$3,000.
 ABOUT half a million boxes of smoked her- ring will be put up in the vicinity of Grand Manan this season.
 L. O. ROY, doing general business at St. Francois, Riviere du Sud, for the last four or five years, has assigned to the Court.
 It is understood by the *London Free Press* that a branch of the Bank of Montreal will be opened in Walkerville by January 1st, 1890.
 M. GAUVREAU, formerly of St. John's, Que., and in the shoe business in Montreal for the last several years, has assigned, owing \$4,500.
 W. M. FULLER, a Montreal produce man, and formerly of Fuller & Shufelt, has assigned. Apparent cause, gradual dry rot; liabilities \$3,131.
 DESCRIBING the Thamesford cheese factory, the *Sentinel-Review* says that G. B. McLeod has leased it anew and will continue to turn out first-class cheese. It is such an agreeable novelty to find men in Canada leaving business to go into farming instead of leaving their farms to go store-keeping, that we take satisfaction in noting that G. B. has bought a farm up on the 8th con. above Kintore. His brothers will go on the farm while Mr. McLeod will continue to make cheese as formerly.

WHITEWEAR!
ROBT. MCNABB & CO.,
 MANUFACTURERS OF
Ladies' and Children's Underwear.

Bridal Trousseaux, Chemises, Drawers, Night
 Dresses, Corset Covers, Infants' Robes, White
 Dresses, Aprons, Ladies' Toilet Jackets, White
 Shirts, &c., &c.
MONTREAL WHITEWEAR MANUFACTORY,
 1831 Notre Dame Street, Montreal.
 Letter Orders receive prompt attention.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.



Flax Spinners & Linen Thread M'rs
KILBIRNIE, SCOTLAND.

Sole Agents for Canada
GEO. D. ROSS & CO.,
 648 Craig Street, Montreal.

Selling Agents for the West:
E. A. TOSHACK & CO., TORONTO

Mercantile Summary.

THE Hamilton leather firm of E. L. Kraft & Co. has been awarded the contract for making 2,000 belts, cartridge pouches, and frogs for the Militia Department.
 THE post-office building in Hamilton is shortly to have a large clock with an illuminated dial and a bell weighing a ton to strike the hours.
 A GROCER and provision dealer at Hamilton named Frederick Edworthy has assigned to F. H. Lamb. Though an honest and industrious man he could not make any headway with a chattel mortgage of \$1,200 hanging over him. The condition of his affairs has not yet been ascertained.
 AT date of Wednesday, 20th instant, about 1,000,000 bushels of wheat had been shipped from Port Arthur by steamboat. Navigation will probably remain open until the beginning of December. There are at present, says the *Winnipeg Free Press*, about 600,000 bushels of wheat in the elevators at Fort William and Port Arthur.
 MR. AIRD, of Montreal, has offered to open the boot and shoe factory at St. John's, provided he is granted a bonus of \$10,000, payable in yearly instalments—the first one in advance. He stipulates to employ 75 hands and pay out \$20,000 annually in wages. The Council has resolved to offer Mr. Aird 5 per cent. on the wages that he pays out. The town

STEEL, HAYTER & CO.
 — IMPORTERS OF —
INDIAN TEAS,

Direct from their estates in Assam.
 Samples and Prices on Application
 MESSRS. STEEL, HAYTER & Co. are in receipt weekly of samples direct from India of Assam and Darjeeling Teas, for sale to arrive in London.
 HAMILTON—Lambe & Mackenzie.
 WINNIPEG—Rubidge & Kirkwood.
 ST. JOHN, N.B.—Schofield & Beer.
 11 & 13 FRONT ST. EAST, TORONTO.
 Calcutta and London Firm, OCTAVIUS STEEL & Co.

Leading Wholesale Trade of Montreal.

FERGUSSON, ALEXANDER & CO.
MONTREAL.



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

STEWART MUNN & CO.,
 General Commission Merchants.
FISH, OILS, &c.
 Steam Refined Seal Oil, Newfoundland Cod Liver
 Oil, Newfoundland Cod Oil, Gaspe and Halifax
 Cod Oil. Receivers and shippers of Flour, Pro-
 visions and General Produce.
22 ST. JOHN STREET, - MONTREAL

Mercantile Summary.

secretary is in communication with Mr. Aird. The *News* dryly says: "The prudence of the Council is to be commended." We should think so.
 AN item from Trenton, N.S., describes the operations going on at the Steel and Forge Company's premises. The cold rolling mill is being fitted up as fast as the mechanics can get it together. The old smelting furnace is torn down to be rebuilt and furnished with a patent bottom, the material to be used being shipped from Great Britain. Mr. Torey, merchant, intends to build a large store early in 1890, and to keep a stock of dry goods and groceries.
 THE people of New Glasgow, N.S., are asking: "Are we to have two railways from here to the iron mines?" The N. G. I. and R. Co. have the survey of their line almost completed to Sunny Brae. In the opinion of the *Chronicle*, "From an economical point of view, providing a supply of fresh water can be obtained, the Landing is the best place to put the smelting works. The only drawback is the distance from the steel and forge works, where a good deal of the material produced would be used. On the other hand it would be near shipment, and that is a great point in case coal and ores have to be taken from other places, which would be quite likely."

ELLIS & KEIGHLEY,
 Importers of
Coffees,
Spices, &c.
 Manufacturers of **EMPIRE BAKING POWDER**
BAY STREET, - TORONTO.

Leading Wholesale Trade of Montreal.
Montreal
 MANUFACTURERS OF
FINE AND CHOICE SHODDIES,
MILLS AT COTE
 JAMES GREGG,
 Manager
BAYLIS MAN
 16 to 28 NA
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 Varnishes, Jap
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 Paints, Machiner
THE C
Cook's Friend
 IS AS PURE
BETTER VALUE
 Ask for the Cook's
 Beware of any offered
 All first-class grocers
CANTLIE
 General Merc
 Bleached Shirtings
 Grey Sheetings
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RENNIE
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 Velocipedes,
 Carts
 We Lead on Whee
 Strength with E
RENNIE MFG

Leading Wholesale Trade of Montreal.

Montreal Blanket Co.,

MANUFACTURERS OF
**FINE AND COARSE ALL-WOOL
SHODDIES, EXTRACTS, &c.**

MILLS AT COTE ST. PAUL, MONTREAL.

JAMES GREGG, J. R. WALKER,
Manager. President.

BAYLIS MANUFACTURING CO'Y,
16 to 28 NAZARETH STREET,
MONTREAL

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

**THE CELEBRATED
Cook's Friend Baking Powder**

IS AS PURE AS THE PUREST,

BETTER VALUE THAN THE CHEAPEST

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

CANTLIE, EWAN & CO.

General Merchants & Manufacturers' Agents

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

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

McARTHUR, CORNEILLE & CO

OIL, LEAD, PAINT
Color & Varnish Merchants

IMPORTERS OF
ENGLISH and BELGIAN WINDOW GLASS
Plain and Ornamental Sheet, Polished, Rolled
and Rough Plate, &c.

Painters' & Artists' Materials, Brushes, &c
212, 214, 216 St. Paul St., & 253, 255, 257 Com-
missioners St.,
MONTREAL.

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

100 Grey Nun Street, Montreal.

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

Sofa, Chair and Bed Springs.
A large Stock always on hand

RENNIE MANU'FG CO.

MAKES
Baby Carriages, Tricycles,
Velocipedes, Children's Waggons,
Carts, Sleighs Etc.

We Lead on Wheels, and our Carriages combine
Strength with Elegance. Telephone 3463.

RENNIE MFG. CO., 1013 Yonge Street,
Toronto.

Leading Wholesale Trade of Montreal.

HODGSON, SUMNER & CO

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

Cochrane, Cassils & Co

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

**ISLAND CITY
White Lead, Color & Varnish Works,**

MANUFACTURERS OF
**WHITE LEADS, MIXED PAINTS,
VARNISHES AND JAPANS.**

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

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

WM. PARKS & SON,
(LIMITED)

ST. JOHN, N. B.,
Cotton Spinners, Bleachers, Dyers and
Manufacturers.

COTTON YARNS, CARPET WARPS.

BALL KNITTING COTIONS.

HOSIERY YARNS, AND YARNS
For Manufacturers' use.

BEAM WARPS FOR WOOLLEN MILLS.

GREY COTTONS, SHEETINGS,
DRILLS & DUCKS.

SHEETINGS, SHIRTINGS AND STRIPES.

Soz. In Plain and Fancy
COTTONADES, mixed Patterns.

The only "Water Twist" Yarn made in Canada.

AGENTS:

WM. HEWITT, } Toronto, } DUNCAN BELL,
JOHN HALLAM, } Ont. } Montreal.

MILLS:

NEW BRUNSWICK COTTON MILLS.

ST. JOHN COTTON MILLS.

ST. JOHN N. B.

ESTABLISHED 1857.

THOMAS MARKS & CO.,
MERCHANTS,

Forwarders and Vessel Owners.

Stores, Warehouses, Offices & Wharves

SOUTH WATER ST., PORT ARTHUR, ONT.

Write or telegraph for Lake Transportation or
Marine Insurance.

BALL'S CORSETS,

Manufactured by
BRUSH & CO.,

Cor. Bay & Adelaide Streets,
TORONTO

Leading Wholesale Trade of Montreal.

S. Greenshields, Son & Co

WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 and 21 Victoria Square

AND

730, 732, 734, 736 Craig St.,
MONTREAL.

Mercantile Summary.

THE *Moniteur Acadien* reports an increase of
75 per cent. this year over 1888 in the exports
from Shediac.

THE business of the old E. R. Rogers & Co.
stand will be carried on by the Calgary Hard-
ware Company, with Mr. A. Grant as man-
ager.

P. G. BRASSARD, tailor, Three Rivers, has as-
signed to the Court, owing \$4,700.—N. Masse,
tinsmith, a worthy man in the same place, has
failed, owing \$1,500.

A FOUNDER in Sorel, J. O. Bellerose by name,
whom we reported in difficulties last August,
has assigned to the prothonotary of the dis-
trict. Liabilities are stated at about \$9,000.

WE learn from the Calgary papers that the
Calgary Gas & Water Works Company have
made a good start in sinking for natural gas.
They have dug a well between 25 and 30 feet
deep.

THE general store firm of Totten & Hender-
son, of Gore Bay, commenced business in 1888.
Early this month they stated their assets to be
\$32,600 and liabilities \$12,100, a surplus of
\$20,500. Now they are in difficulties.

SHORTELL & ROSS, a firm of general dealers at
Brampton, who started a year ago last March,
have failed. They succeeded John Rennie, in
whose employ the first-named partner was.
Ross is a farmer's son and a former telegraph
operator.

IT is stated by the *Edmonton Bulletin* that
Mr. Padmore, trader, has sold out his business
at Wolf Creek to McHugh & Elliott, who
will continue it. He shipped his goods by
Beaver Lake to Victoria, for which place he
left last week, with the intention of trading
among the Indians of that district the coming
winter. B. Wilson goes with him as guide
and assistant.

HATS, CAPS, FURS,
GLOVES, MITTS,
J. GOUINLOCK & CO
STRAW
GOODS,
FANCY ROBES & CO.
50 FRONT ST. W.
TORONTO

MAGOG is described as perhaps the liveliest town of its size in the Eastern Townships of Quebec. Building operations there are brisk. On Main street four business blocks are going up. In other parts of the village several fine residences are in course of erection. The new warehouse at the factory has been roofed in.

MESSRS. PAUL FRIND & Co., wool dealers, send us the following cables received by them under date Nov. 27th. The sales referred to were still going on yesterday: CABLE—East India wool sales opened yesterday; quantity declared for auction 21,000 bales; result 5% advance. CABLE—London and Colonial wool sales active and dearer by 10%, with an advancing tendency.

A HEBREW named L. Winestein, who started a clothing and dry goods business in the bustling town of Coaticook only a year ago, is already in trouble. A meeting of his creditors was held at the office of Messrs. E. A. Small & Co., of Montreal, on the 21st inst., when he made an offer of 25 cents on the dollar, which was not entertained, and he was requested to assign. Liabilities are \$4,500.

A MANUFACTURER of cheap furs in Montreal, has failed, in the person of William Silverstone. At a meeting of creditors a few days ago, he asked them to accept 25 cents on the dollar; this did not meet their views, but they offered to make a settlement on the basis of 40 cents. He owes about \$10,000. Silverstone was formerly a pawn-broker, and engaged in his present business about two years ago with some moderate capital and apparently some ill-grounded faith.

PICTOU, N.S., gives token of more activity of late than usual. The shoe factory employs 40 to 50 hands and turns out 150 pairs per day. The directors, finding the building too small, purpose to enlarge it. It is stated by the *Eastern Chronicle* that Mr. Hamilton's new building, 80x40, is in course of construction and will employ about 100 hands; D. Fullerton & Sons' sash and door factory is quite extensively occupied, and J. D. Fullerton is putting up a building for machine shop, to be in operation by the New Year. The iron foundry has been put into good order, machine shop and forges are all busy.

THE firm of White & Petter, lace men, Toronto, is in financial trouble. Their predecessors, White & Joselin, failed last year because of the death of their principal English creditor. That estate was acquired by Mr. E.

O: White for 8s. 6d. in the pound, and later on he was joined by a nephew, who in turn gave place to Mr. Petter. The latter agreed to put \$10,000 into the business, and gave his note for this sum, which was discounted at a bank. Since the due date of this note, 4th November, Mr. Petter has not been seen; he appears to have gone to the States with what money he could raise. Meanwhile an assignment has been made and a meeting of creditors is called for 26th December. The liabilities, outside the bank, are about \$60,000.

It is an unusual thing to find a firm of hitherto reputable assignees charged with the serious offense of appropriating the funds derived from an insolvent estate. Such a charge, as nearly every person who knew him was surprised to learn, is made against R. Y. Milne of the firm of Donaldson, Milne, & Bellsmith, of this city. The first and last named partners are now in England engaged, so it is said, in forming some sort of an investment company. Whether they were cognizant of the state of affairs now disclosed is not yet known. The amount involved is considerable, but is almost lost sight of in the general surprise. It is to be hoped that the other partners will be able to clear themselves of the odium attached to Milne.

AT South Maitland, on Cobequid Bay, has been built a handsome four-masted clipper barquentine, intended to carry especially timber, car material, locomotive frames, and other heavy freight to South American ports, the hatches being much above the usual size, and the combings being high and heavy. She is 215 feet long, 38 feet beam, 20 feet in the hold, and will carry a million feet of lumber. Her name is the "Ensenada" and she classes thirteen years in Bureau Veritas. Mr. W. P. Cameron was her builder and her owners are John Keith and others of Windsor, N.S. She is built of American white oak, pitch pine, and spruce in frame, with the best spruce that Nova Scotia could produce for planking; she has copper fastening throughout and iron knees in both upper and lower hold.

THE Guelph *Mercury* accuses Sir Henry Tyler of casting a slur on the trade of Guelph by the following sentence in his recent speech respecting Grand Trunk railway revenues: "At Guelph there was a decrease of 8,000 tons and \$19,000; but the business of that city had fallen off." The *Mercury* retorts that although the G.T.R. traffic may have fallen off by reason of the C.P.R. competition, the trade of Guelph shows a healthy and steady in-

crease. During the six months ending the 30th of June last there was forwarded from Guelph 5,554 tons, and received at Guelph station 2,993 tons of freight. The C.P.R. earnings on the above were \$30,556.20, and the receipts for passenger traffic during the same period amounted to \$7,053.38. The townspeople patronize the C.P.R., he says; indeed, "it would be against their own interests if they did not do so, because for every dollar earned the city gets back 40 cents towards the payment of the interest for the outlay incurred in building the line."

A COLUMN FOR GROCERS.

THURSDAY, the 28th inst., being Thanksgiving, a day set apart by the President of the United States to give thanks for the blessings vouchsafed, turkeys were shipped from Ontario and New Brunswick for the occasion.

PARISH & LINDSAY, produce dealers, Brandon, have been experimenting with a new pickle for keeping eggs in good condition. The firm "put down" about 15,000 dozen eggs this season, and found the pickle to work entirely satisfactorily.

THE mackerel vessels of the New England fleet are about all in and the catch is smaller for 1889 than ever before, says the *Cape Ann Advertiser*. The catch for the past six years is given for comparison:—

	Barrels.
1884.....	478,076
1885.....	319,943
1886.....	79,998
1887.....	88,382
1888.....	48,200
1889.....	14,474

The quiet Quaker village of Norwich has been thrown into a state of excitement by the failure of the Donald Produce and Fruit Co., the manager of which, D. M. Donald, has decamped to the States. The affairs of the concern are said to be in very bad shape, the liabilities being set down at \$40,000, of which not a little is due to employees. The company was composed of the manager and three Montreal gentlemen: W. G. McLaren, H. B. Picken, and J. S. Donald. Employment was given to about 100 hands, who were engaged in the manufacture of cider, jellies, dried fruits, etc., in which a considerable trade was done.

Mr. Eaton, of Cornwallis, has been interviewed by one of the *St. John dailies* on the subject of the apple crop of the Annapolis Valley. He says that the crop was a fair

Leading Wholesale Trade of Toronto.

SEEDS

BULBS, &c., &c.

THE STEELE BROS. CO., Ltd.

Has now in Stock and near at hand FULL SUPPLIES OF

TIMOTHY, CLOVERS, GRASSES, SEED GRAIN, &c.

Highest Prices paid for Red and Alsike Clovers and Timothy Seed. Samples and correspondence solicited.

THE STEELE BROS. CO., Ltd.,
Cor. Jarvis & Front Streets, TORONTO, Ont.

Leading Wholesale Trade of Toronto.

NEW FRUITS IN STORE.

- Bboxes Superior London Layers 2 Crown.
- " and Qtr. Flats, Black Baskets, "
- " Blue Baskets, "
- " an' Qtr. Flats Connoisseur Clusters.
- " Dehesa Clusters.
- " Layers.
- " Dessert Clusters.
- " Imperial Dehesa Vega Layers.
- " Russian Clusters.
- " Finest Vega Layers.
- Qtr. Flats Superior Dehesa.
- " Finest Vega.
- " Finest Dehesa Layers.
- Kegs Seedless Raisin.
- VALENCIA F.O.S., Selected & Layers, Hf. bxs.
- GURKANTS—Vostizza, Finest and Choicest,
- cases and half cases, Patras, Fillatra and
- Provincial in Brils., Hf. Brils. and Gases.
- BATGER & CO'S
- JAMS, JELLIES AND MARMALADE,
- In 1 lb. Glass Jars. Also Solidified Jellies,
- pts., pts., and qts.
- The Cunningham & DeFourier Co's English
- Potted Meats.

EBY, BLAIN & CO.,
WHOLESALE GROCERS,
Cor. Scott & Front Sts., Toronto.

Leading Wholesale Trade of Toronto.

BOYD BROS. & COY.

Merchants looking after

Xmas & Holiday Goods

will find a good assortment

with us at

BOTTOM PRICES.

Letter Orders will have our careful attention.

45 & 47 FRONT ST., WEST,
TORONTO.

average, considering the "an off year." The good, but the fruit seems its keeping quality was. This accounts for losses shipped cargoes to London cases was found on arrival any shipments that arrived readily at paying prices was bought up for the Gravensteins, which York and Boston.

It appears that numbers having been built or in erection in China, Japan, etc., not only do such their respective home threaten to become damaged European markets. It is understood to be at present burg at 27s. 6d. per che is being asked for Sweden. The match-making industry signs of being overdone matches from Sweden months of the present 7,275,000 kilogrammes, some 6 per cent. corresponding figures for match manufacturers of attention to the I. Enkopings match factory 250 cases, 7,200 boxes

Leading Wholesale

BRYCE, McM

ARE SHOW

AUTUMN SEA

FULL RANGES IN E

Dress Goods Par

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61 BAY ST.

S.F. McKI

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average, considering that this was regarded
"an off year." The quality was generally
good, but the fruit seemed to mature early and
its keeping quality was not as good as usual.
This accounts for losses to speculators who
shipped cargoes to London. The fruit in some
cases was found on arrival to be decayed, but
any shipments that arrived in good order sold
readily at paying prices. Most of the crop
was bought up for the English market, except
Gravensteins, which went mostly to New
York and Boston.

It appears that numerous match factories
having been built or being in the course of
erection in China, Japan, the Cape, Brazil,
etc., not only do such works appropriate
their respective home markets, but they even
threaten to become dangerous competitors on
European markets. Chinese matches are
understood to be at present offering at Ham-
burg at 27s. 6d. per chest cheaper than what
is being asked for Swedish (genuine) matches.
The match-making industry in Sweden shows
signs of being overdone. The export of
matches from Sweden during the first seven
months of the present year amounted to
7,275,000 kilogrammes, showing an increase of
some 6 per cent. compared with the corre-
sponding figures for last year. Swedish
match manufacturers are paying a good deal
of attention to the Indian market, and the
Enkoping match factory has recently exported
250 cases, 7,200 boxes each, to Madras. No

Leading Wholesale Trade of Toronto.

BRYCE, McMURRICH & CO.

ARE SHOWING FOR THE
AUTUMN SEASON OF 1889,
FULL RANGES IN EVERY DEPARTMENT.

Dress Goods Particularly Attractive

Fancy Ulsterings, Beavers,
and Mantlings in all the
Newest Styles and
Colorings.

Bryce, McMurrich & Co.,
61 BAY ST., TORONTO.

S. F. MCKINNON & CO.

IMPORTERS OF
Millinery Goods,
Fancy Dry Goods,
Mantles, Silks, etc.

Cor. Wellington and Jordan Sts.
TORONTO.

Fountain Court, Aldermanbury, London, Eng

arrangements have been arrived at about the
various Swedish match factories belonging to
the Swedish Match Company, which were
closed about a fortnight ago.

The oat crops of New Brunswick and P. E.
Island this year were quite below the average
in quantity and quality. The crop in Ontario
was large and of good quality. The result is
that Ontario is sending immense quantities of
oats to St. John and other places east. Already
about 80,000 bushels have been shipped to St.
John from this province.

There is no abstract excellence in early
rising—all depends on what you do when you
are out of bed. It would be better for the
world if some people never got up.—*Kansas
Index.*

Potatoes are being sent by the ship-load from
the Annapolis Valley of Nova Scotia to New
York direct. Two schooners left some days
ago with 8,000 bushels in all, intended to test
the market. Shipments to Boston are sent
principally by way of Annapolis, by rail and
steamer. Probably not more than 15,000 to
20,000 bushels have been shipped to Boston al-
together, as against about 20,000 barrels to the
West Indies. It appears that the potato mar-
ket in Havana and Demerara is off consider-
ably at present, and shipments have fallen off.
Probably 20,000 barrels have been shipped to
the islands.

Leading Wholesale Trade of Toronto.

**WYLD, GRASETT
& DARLING,
AUTUMN, 1889.**

Our Stock in every department of
STAPLE AND FANCY DRY GOODS,
IMPORTED AND CANADIAN WOOLLENS,
TAILORS' TRIMMINGS,
MEN'S FURNISHING GOODS,
is thoroughly assorted and will be maintained
during the season.

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

MANCHESTER AND HUDDERSFIELD, ENG.

J. H. MACABE. A. RANKIN.

FOSTER & MACABE,

IMPORTERS OF
English, German & American Novelties

Saxony, Gobelin, Andalusian, Pompadour, Angora,
Berlin and Fingering Wools, &c. Plushes, Felts,
Sattins and Pongee Silks. Ladies' Underclothing,
Children's Bibs, Cloaks and Robes. Ribbons,
Pompons, Working Silks, Traced Goods, Baskets,
and Small Wares.

INSPECTION INVITED.
8 Wellington St. W. Toronto.

AN ADVANCE AND A DECLINE.

Crude and refined camphor has been exhib-
iting strong upward tendencies in London and
other foreign markets. This feeling has ex-
tended to America, where last week, according
to the *Oil, Paint, and Drug Reporter*, the price
for refined went up to 35 cents per pound.
There is said to be a marked scarcity of crude
camphor in all the markets of the world, and
extreme prices for crude gum are indicated for
the near future. In London the price has
reached 140 shillings, the highest on record,
and late advices say that there is nothing to be
had at any figure. American refiners are
offering sparingly and it is not possible to pro-
cure more than one or two barrels at a time.
The same journal notes a sharp decline in
bottled peppermint oil from \$2.50 to \$2.30.
There are said to be abundant supplies in the
principal European markets, a lack of interest
among buyers, and declining prices. Lower
figures are predicted, but the present condition
of case peppermint has so far had little or no
influence upon the position of bulk oil.

—A very commendable application of the
eight-hour system is now in operation at the
repair shops of the Consolidated road at New
Haven, Conn. Finding the usual time ap-
proaching when work becomes so slack as to
require a reduction of the working force in the
shops, General Superintendent Shepard de-
cided to reduce the working hours instead of
"laying off" the men, with the result of keep-
ing all hands busy. Thoughtful "eight-hour
men" have always contended that this was
the true system of averting idleness, disorder,
and suffering among operatives when work is
slack. Of course, if necessary, there may be a
corresponding reduction in wages; but light
pay is better than no pay, and no prudent
workman will refuse it.—*Hartford Courant.*

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TORONTO, CAN. FRIDAY, NOV. 29, 1889

THE SITUATION.

News from Stanley, which reads almost like a message from the grave, this time bears the impress of absolute certitude. And it is important. Among other things an extension of the Victoria Nyanza to the south-east of 26,900 square miles has been traced. This makes the lake 1,900 square miles larger than it was reported by Speke, and brings it within 150 miles of Lake Tanganyika. The region between 25° and 29° 45' east longitude, hitherto a blank, is found to be "one, great compact, remorselessly sullen forest, swarming at intervals with crafty, undersized, man-eating savages." Between this mass of dark forest and Albert Nyanza there is a belt of grass land, where the savages constantly opposed obstacles to the march of the whites. Three times this dangerous region had to be traversed. To these troubles encountered by the intrepid discoverer were added fever, internal treason, and the almost mortal sickness of Stanley himself. Stanley is now in no danger and is likely to arrive at Zanzibar in safety. The New York Herald's expedition has gone to his relief. In the service of the Herald Stanley found the wanderer Livingstone; now the Herald will aid Stanley in his return.

It now comes out in a speech of Herbert Bismarck, in the German Reichstag, that something besides Samoan affairs were concluded at the Samoan conference. Some agreement about African colonization was come to. But what this agreement is all the parties are bound at present to keep secret; the details of the settlement, such as its description, are not to be revealed. This fact came out incidentally. Dr. Windthorst, seeking pretexts for opposition, attacked the Government on its colonial policy, which he said was a policy calculated to irritate friendly powers, not that it had actually had that effect. This alleged tendency of the German colonial policy had to be denied; a bare denial would not have carried weight, and it was strengthened by divulging the fact that a secret agreement regarding African colonization was made at the Samoan conference. The

circumstance of this fact not having been previously divulged shows that even a Republican Government can on occasion keep a secret. Now that so much is known, there will be a natural anxiety to learn what the agreement is. It would almost necessarily relate to the respective parts which the three nations are to play in opposition to the African slave trade or in forwarding African colonization, or both.

To the agitation for an eight hours' bill, asked in the name of the workingmen, Lord Salisbury replies that he cannot support it. And he added that such a bill would not be in the interest of the workingmen. The statement was made at a mass meeting in Nottingham, at which a great many workmen must have been present. To reduce the working day to eight hours would be for England to throw away one of the means of competition against foreign manufacturers and make more industrious nations a present of a weapon against herself. Great Britain owes her position in the markets of the world to the quality and cheapness of her goods. If she vacated any one of her industrial advantages, the pressure of competition would become greater. Men already work longer hours in Germany than in England, and a further curtailment of the English working day, by the intervention of law, would put a premium on foreign competition which a great manufacturing nation cannot afford needlessly to encounter.

Proof accumulates that the law can be made stronger than the Trust corporations. At the hands of the law no less than one thousand of these corporations in the State of Missouri are reported to be on the point of coming to a sudden end. Most of them, it appears, are concerns of little note. An anti-Trust law was passed laying down conditions applicable to these companies, non-compliance with which led to forfeiture of charter. Compliance was, it would seem, rendered nearly impossible, for non-compliance appears to have been universal. Of course the anti-Trust law was intended to eliminate the objectionable features of the Trusts. The necessity for the law may be judged from the vast number of companies affected and on the point of suppression.

Has British Columbia already discovered that the anti-Chinese law, which it advocated in such strong accents a short time ago, is a mistake? It would seem so indeed; it is at least certain that strong interests are in favor of repeal. And those interests are knocking at the door of the Cabinet, at Ottawa, in the form of a deputation, to announce repentance for past support of the law and to ask for its repeal. Both the fishing and the mining interests unite in the cry for repeal. They have found out that Chinese labor is essential to their success. These interests are strong; united, the strongest in the province, we should think. But it does not follow that opposition to the anti-Chinese law, which levies a duty of \$50 on each imported Chinese laborer, is dead.

People who are neither fish-curers nor miners may be relied on to maintain their opposition to the Chinaman as an immigrant. The question will probably be decided, for the present, in accordance with the wishes of British Columbia, though the whole country is interested in its solution, and the labor unions will support the law, while it may not be easy to find out what is the mind of British Columbia, in the divided state of opinion which is certain to exist there.

Mr. Pope's decision, given last February, cancelling the patent of the Edison Electric Light Company's incandescent lamp, has now been reversed by his successor, Mr. Carling. In arriving at this decision the Minister of Agriculture was largely guided by an elaborate report on the subject made by Sir John Thompson. He finds that Edison, the patentee, complied with the law requiring the construction of the lamp in Canada within a given time, that it was obtainable by any one desiring it at a reasonable price, and that the lamp was not imported from the United States, contrary to the statute. From one cause or another, the electric light is very slow in getting into use in private houses, though a great many persons are anxious to avail themselves of it. If this decision should tend to put an end to the delay, the public will be grateful for it.

Very nearly the same financial question has arisen in the North-West that caused so much trouble in Lower Canada before the rebellion, to which event it finally led. There were certain revenues in Lower Canada, revenues raised under Imperial statutes, the proceeds of the Crown lands and what were called the casual revenues, consisting chiefly of fines, which the Imperial Government long refused to place at the disposal of the Local Legislature. In the North-West, a similar division is attempted to be made, by excepting from the control of the legislative body the revenue voted at Ottawa. In Lower Canada, the Legislative Assembly claimed control over the whole revenue, and more than once refused to vote the supplies on any other condition. Similarly, the late North-West Assembly refused to consider the supplies. In Lower Canada, the extreme demand was put forth by the French-Canadians; in the North-West, a governor of that race takes the part formerly taken by British governors in his native province. In Lower Canada, the Assembly twisted the law to suit its own views; in the North-West, the late Advisory Board cannot be said to have the law in its favor.

King Humbert, in his speech to the Italian Parliament, announced the intention of the Government to propose the abolition of the differential tariff between France and Italy. There is a slight deficit in the revenue, but it is not proposed to put on new taxes. The agriculture and commerce of the country have both suffered in recent years. A desire to adopt a more liberal commercial policy is announced. More than half a century ago Italy entered on a protectionist policy, which was pursued at a manifest

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loss to the nation. Now, if the reference to a more liberal commercial policy means anything, Italian industry is thought to be capable of standing without the props by which it was formerly supported. But without a remission of taxes how is a more liberal commercial regime to be reached? Is a remission of taxes possible? Italy has improved her navy at considerable cost, she has undertaken expensive expeditions in Africa, and improvements on a grand scale in Rome. Unless her tariff is on any points above the revenue level, it is difficult to see how she can afford to lower it.

BANKING REVIEW.

The banking statement for the end of October, which appeared in our columns last week, shows a very decided tendency in the direction of increased scarcity of money. Deposits decreased over four millions of dollars, largely by withdrawals of the Dominion Government. At the same time loans and discounts increased \$3,000,000. A reduction of deposits ought naturally to be followed by a reduction of loans. This is plain. Bankers receive money from the public, and a considerable part of their lending power is from such moneys. When the depositor wants his money, and the borrowing public wants money at the same time, there is a plain indication that the supply is falling far short of the demand. The supply has decreased and the demand has increased. All this has produced its natural effect in causing deposit money to be more valuable, and the rate to be raised for such money in certain quarters. It is the fixed deposits, not liable to sudden withdrawal, upon which any change has been made. The Government, it is true, has recently made a reduction in the rate paid on deposits with Post-office Savings' Banks. But this ought to have been done long ago. The Government has for years been paying too much for deposit money. The natural rate for the Government to allow is 1 per cent. less than is allowed by the banks. That is the common-sense mode of proceeding; and it prevails in England, where the system of Post-office Savings' Banks first took its rise. An extraordinary timidity has characterized the action of the Government in this matter. It only needed a bold and firm line of policy on the part of our rulers at Ottawa to have secured all the money that was wanted for the last few years at 3 per cent. and saved many millions of interest. And the Government might well reduce to 3 per cent. now. The conditions that make money scarce or plentiful in banking spheres do not apply to the Government. The Government does not lend the money it receives from depositors. It has no mercantile customers coming to it with requirements for discount. It is not in touch, as the banks are, with the mercantile position.

The banks receiving the money of the public on the one hand have the mercantile public dependent upon them for advances to carry on their mercantile business. The demand for money bears directly upon them, and the demand has, of late, been very strong. It has again reached a higher

point than ever before. Loans and discounts amount now to nearly \$196,000,000, which we should say is a good deal too much. The stock of Reserve money in the banks is not high enough for such an extended line of operations. Compare the difference in the position a year ago and now:

31st OCTOBER, 1888.	
Circulation	\$ 36,000,000
Deposits	133,000,000
Total liabilities	\$169,000,000
Reserve of cash and available resources	\$ 42,500,000
being about 25%.	

31st OCTOBER, 1889.	
Circulation	\$ 35,200,000
Deposits	134,600,000
Total liabilities	\$169,800,000
Reserve of cash and available resources	\$ 30,700,000
being only 18%.	

A reduction from 25 per cent. of resources to 18 per cent. clearly shows the course of financial events. There is a corresponding state of things in England, where the bank rate is 5 per cent., a very high rate for the Bank of England, and in New York, where money at call on good securities is worth 6 to 8 per cent. The country is doing a heavy business and its resources are being rather strained. The natural remedy for this is to curtail imports; we are not producing as much as we ought to do for the large amount of goods we are buying from abroad. It is now that our deficient harvest in Manitoba and Ontario is beginning to affect the position. And it will continue to affect it during the coming winter.

It may be useful to note the movement of bank loans and discounts during the last seven years:

TOTAL LOANS AND DISCOUNTS FOR FOLLOWING PERIODS.	
31st Oct. 1883.....	177,000,000
" 1884.....	165,000,000
" 1885.....	159,000,000
" 1886.....	170,000,000
" 1887.....	181,000,000
" 1888.....	183,000,000
" 1889.....	195,000,000

Several times during this period bankers of experience have given warning that the country was going too fast and carrying too much business on borrowed money.

These warnings produced their effect at the time in a curtailment of business and of borrowing; but the tendency to expand unduly has been going on with increasing force during the last four years. From 1885 to 1889 the increase in bank loans and discounts has been no less than \$36,000,000. It is impossible to say with truth that the legitimate business of the country has shown such an expansion as this. It has not. There has been a legitimate increase to a certain extent, no doubt; but a good deal of the money borrowed from banks during that time has doubtless gone to create fixed property. Nothing can be more fruitful of ultimate trouble than this course. It has ruined many a bank, and it has brought on more than one commercial revulsion.

We have not yet got so far as to make a commercial revulsion probable in Canada. But every step in this direction is to be deprecated.

It may be said that bankers have themselves alone to blame if their discounts have grown to an unreasonable extent. Bankers have a large measure of control undoubtedly. But it must be remembered that they cannot lend unless there are borrowers who come to ask for money. It is with the borrower that the initiative is taken. The borrower imports goods or buys the produce of the country, or engages in some other enterprise for which money is required. It is when his engagements have been made, as a rule, that he comes to the banker with his demand for money. There are cases of course in which counsel is taken with the banker beforehand, such as when lumbering or grain buying operations are proposed to be carried on. The banker, in all such cases, has something to say at the very outset. But over much of his discounting he has practically little control; for his customers look to him for steady and regular supplies of money, which if they do not get their stoppage might be the result. No banker has the desire to see his customer embarrassed. He will therefore strain a point to oblige him. Nor does he like, by refusing, to endanger the driving away of customers to other banks. There is always too strong a temptation to increase his loans, for by this means he increases his profits.

It may be asked, how is a merchant to know when he is expanding his business unduly? The answer to this is simple. When he is borrowing a larger amount of money from the banker than usual it is time for him to curtail. A merchant may regulate his business very largely by the course of his bank account. If he does he will never get far wrong. As for the banker himself, the true remedy to apply to over-borrowing is to raise the rate of discount.

ABSTRACT OF BANK RETURNS.

31st October, 1888. [In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in other Prov's.	Total.
Capital paid up..	\$ 34,414	\$ 17,803	\$ 8,014	\$ 60,231
Circulation	19,176	11,899	5,169	36,244
Deposits	71,777	46,954	14,873	133,604
Loans & Discounts	96,748	66,569	19,894	183,211
Cash and Foreign balances (Net) ..	28,927	8,581	4,938	42,446

31st October, 1889. [In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in other Prov's.	Total.
Capital paid up	\$ 34,452	\$ 17,707	\$ 8,027	\$ 60,186
Circulation	17,810	11,733	5,690	35,233
Deposits	68,668	48,654	17,329	134,651
Loans & Disc'ts.	103,620	68,404	23,664	195,688
Cash & Foreign balances (Net) ..	19,104	7,751	3,891	30,746

—A new industry has sprung up on this side of the River St. Clair, says the *Sarnia Observer*. Michigan offers a bounty of three cents a head for English sparrows. Some enterprising individuals in this neighborhood have been slaughtering these birds by the thousand, taking them over to Port Huron and securing the reward. One man raked in over thirty dollars in one day. The supply is inexhaustible, and as long as Port Huron pays the shot, the boys will provide the sparrows.

FOREIGN TRADE.

Kingston has been from Mr. Wiman on between Canada and His main object, on enlist the Canadian limited reciprocity wi The effort was marked may have been the The arguments used force, would apply eq universal free trade. tells us that nature i be absolute free trade the United States, he an argument from pro would just as well a the nations by which Belgium, France, Swi Russia. If nature ind of the trade arrang where the territories terminous, it surely The full meaning of nature intended tha accept universal free

Whatever nature must look to the nations, in their political aspects. The way of drawing their Customs duties, and dispensing with this is true that free trade States is proposed with a tariff wall a tries. If we accept tariff, we should, by higher against all free trade which we tion would be balance in another. A equally divided into half of it would be other half less free gain in freedom wo can say that there w No European any lo of Sydney Smith—w book?—but it is safe can will wear Amer afford to pay the tweed. How are w that a good suit o twice as much in th Canada, both being terial? If the high at the bottom of it, there be? America ton, are as a rule de expect their war tar some things, princip tion, which do not tion, we find sup American side. A few American ma cheaper, what do w it is precisely her between Canadian factories is great wrongly, we have tempted capital int or rather we have fa an expedient which pernicious, or bene bent, but we must

FOREIGN TRADE RELATIONS.

Kingston has been favored with a speech from Mr. Wiman on the trade relations between Canada and the United States. His main object, on this occasion, was to enlist the Canadian farmer in favor of unlimited reciprocity with the United States. The effort was marked by ability, whatever may have been the impression produced. The arguments used, however great their force, would apply equally well in favor of universal free trade. When Mr. Wiman tells us that nature intended there should be absolute free trade between Canada and the United States, he makes use merely of an argument from proximity, and one which would just as well apply to Germany and the nations by which she is environed: Belgium, France, Switzerland, Austria, and Russia. If nature indicates the complexion of the trade arrangements in one case where the territories of countries are co-terminous, it surely does so in all others. The full meaning of the statement is that nature intended that social man should accept universal free trade.

Whatever nature may have intended, we must look to the actual situation of the nations, in their political, social, and economical aspects. They have all got into the way of drawing their revenue largely from Customs duties, and none of them thinks of dispensing with this source of income. It is true that free trade with the United States is proposed to be made coincident with a tariff wall against all other countries. If we accepted the United States tariff, we should, by that act raise the wall higher against all other countries. The free trade which we should get in one direction would be balanced by increased restriction in another. As our trade is about equally divided into two great streams, one half of it would be made more and the other half less free. On the whole, the gain in freedom would be doubtful. Who can say that there would be a certain gain? No European any longer repeats the query of Sydney Smith—who reads an American book?—but it is safe to say that no American will wear American tweed if he can afford to pay the heavy duty on British tweed. How are we to explain the fact that a good suit of clothes costs about twice as much in the United States as in Canada, both being made of imported material? If the high American duty is not at the bottom of it, what other reason can there be? American fabrics, except cotton, are as a rule dear; just what we would expect their war tariff would make them. In some things, principally of American invention, which do not meet European competition, we find superior cheapness on the American side. And when we come to the few American manufactures which are cheaper, what do we find? We find that it is precisely here that the competition between Canadian and American manufactures is greatest; that, rightly or wrongly, we have by raising the tariff tempted capital into these manufactures, or rather we have facilitated its entrance by an expedient which each may call doubtful, pernicious, or beneficial, according to his bent, but we must all take note of the fact.

If we accept the one-half greater freedom of trade and the one-half greater tariff restriction which unlimited reciprocity with the United States implies, we must be prepared to see that capital sacrificed, extinguished, wiped out. Many of our manufactures are in this position; we have, wisely or unwisely, begun to rear them on the hot-house plan: shall we now uproot them, when they are but half grown? This is a question which we must face. The beneficence of free trade, or the evils of protection, form no part of the issue. Is the proposed change, take it all in all, worth the sacrifice? Is the maturing of the manufactures on which this capital was staked worth more than the cost of the sacrifice? Both issues are open; which of the two do expediency and justice direct us to take? Mr. Wiman answers by saying: "The wail of the infant industry in the prospect of an arrangement with the United States, for fear of extinction, is disloyal" to Canada; and he then asks us to infer that because the men who have gone from Canada to settle in the United States "have found no difficulty in maintaining themselves on an equal plane with the people of that country," the infant manufactures of Canada would be equally successful, in a competition between the old and the new, between long and short experience, between ample capital and [sometimes] deficient capital. The analogy sought to be established wholly fails. The men who have gone from Canada to the United States were at liberty to fall into whatever places they found open which they were fitted to fill: they became part of the great American industrial machine; while the manufacturers of Canada would have to maintain a death struggle against rivals with whom they would, at the relative stage of their growth, have to contend under conditions unequal and full of peril. Again, this is no question of abstract free trade: it is whether we shall with our eyes open sanction the destruction of manufactures which our deliberate policy, wise or unwise, has made possible.

Mr. Wiman admits that the Americans must pay for what they buy from us with manufactures which protection has reared, and which, let us add, are consequently dear. "The growth of manufactures, in the United States," he says, "as the result of protection makes it absolutely necessary that goods must be sent instead of money in exchange for natural products. These goods cannot be sent so long as the tariff wall shuts them out." Why not? The tariff wall between Canada and the United States is no higher than the tariff wall between Canada and Europe. Most American manufactures can go into England free, and yet the whole export of American manufactures is a comparative trifle. It is not always the tariffs that keep them out of other countries, it is their excessive cost. The goods of other countries, because they are cheap, enter the United States, in spite of a higher tariff wall than Canada has set up. The truth is, the only way the dear American goods can get a footing in other countries is not through free trade in these countries, but through discrimination in their

favor. Unlimited Reciprocity asks for them such discrimination. This policy of discrimination would cut us off from the cheaper goods of other countries or compel us to buy them, duty added, at an enormous figure; a figure which, for example, would make a good suit of tweed, cost in Canada, nearly twice its present price. And this is also true of many other things. The great fact that the United States cannot, as a manufacturing nation, compete against other countries in markets which are equally open to all, is decisive as to the general rule of the relative dearth of American goods; and it would be an enormous disadvantage to Canada to be tied down by iron bands of discrimination to purchase these goods under penalty of increased taxation if we elect to buy the cheaper goods of other countries.

"Unlimited Reciprocity" is a proposal which consists of two parts about equal to one another, and the usual mode of presenting it is to show one side only. The other side bristles with restriction, hostile discrimination, dear goods forced on our acceptance by robbing us of the power of choice. The rhetoric of Unlimited Reciprocity is full of illusions. Because the United States reaps enormous advantages from free trade between the States, we are asked to believe that Canada, admitted to a like freedom with the Republic, at the cost of discrimination against all other countries, would be equally benefited. Benefited she would undoubtedly be; but a wise man looks at the price he pays for a benefit, and does not forget that even the most desirable things may be bought too dear. Mr. Wiman apparently wishes us to infer that Canada pays the American duty on her exports to the Republic. For what other purpose does he refer us to the conundrum of Sir John Macdonald's frontier farmer, whose legs bestride the international line, and one part of whose farms grows barley in Canada and the other part grows barley in the United States. This frontiersman sends his Canadian barley to the American market, and the conundrum is, "Who pays the duty?" Sir John says the duty comes out of the Canadian farmer's pocket, and Mr. Wiman vouches before the world that Sir John is among the greatest of all human authorities on economic questions. "There can," let us quote his words, "be no higher authority than that of the Premier of Canada, that astute and remarkable man." When this certificate receives the signature of Sir Richard Cartwright, it will be complete. "Who pays the duty?" is not a question that can be settled by an exceptional case. Sir John confined himself to the exceptional case of his frontiersman; Mr. Wiman from this creation of the imagination and the authority of Sir John draws a general conclusion. Why has Canadian barley found a market in the United States? It went there in response to a demand for consumption in American breweries. What was the effect of the price in Canada of the American demand? Canadian barley has for a foreign market that of the United States only; and it is a fact within the cognizance of every one that the American demand

RETURNS.

[In thousands.]

Banks On-rio.	Banks in other Prov's.	Total
\$ 803	\$ 8,014	\$ 60,231
899	5,169	36,244
954	14,873	133,604
569	19,894	183,211
581	4,938	42,446

[In thousands.]

Banks On-rio.	Banks in other Prov's.	Total
\$ 707	\$ 8,027	\$ 60,186
733	5,690	35,233
654	17,329	134,651
404	23,604	195,688
751	3,891	30,746

prung up on this says the Sarnia a bounty of three sparrows. Some in this neighborhood these birds by the to Port Huron and man raked in over The supply is in Port Huron pays side the sparrows.

greatly raised the price, sometimes making perhaps not less than the difference between forty and seventy cents a bushel. The American duty is about equal to half the augmentation of the price in Canada resulting from the American demand. The American demand varies in its activity and the price varies accordingly. Latterly the demand has been feeble, and the price has gone down greatly in consequence, fully thirty cents a bushel in a single year. Who pays the duty? Who pays the increased price of the barley in Canada? Sir John is a great economist, and for once Mr. Wiman consented to be his prophet. But between the two they have only managed to give a false general idea of who pays the duty.

CRUEL TREATMENT OF THE MUTUAL RESERVE.

The Mutual Reserve Fund Life Association, with true American enterprise, sought to enlighten the old countries of Europe as to how cheap life assurance might be had. Finding what they called "conspiracies" formed to oppose them abroad, by people who did not, any more than thousands in the States, believe in their methods, they made bold to bring a law-suit against a man in Great Britain who had expressed an opinion adverse to the permanent success of the association and to the character of its management. The result was a farthing damages, in the face of a very strong raking fire from the Chief Justice, who tried the case in London.

Another country whose inhabitants it sought to enlighten and to make something out of was the United Kingdom of Sweden and Norway. But the extraordinarily loud professions of the Mutual Reserve attracted so much suspicious criticism that the Government appointed, in September last, a commissioner to ascertain the said company's methods of doing business, its security to policy-holders, &c., it being "the general opinion that the company's agents promise more than they possibly can fulfil."

In October that functionary made his report to his Majesty's Cabinet, declaring that in his opinion "the proper course to follow will be to compel the company to wind up its business in Sweden and Norway, and make restitution to its present policy-holders. The company's assets are so insignificant that not the least guarantee is given the people who invest their money." In consequence, the Minister of the Interior prepared a bill to be passed by the Rigsdag.

The suit they brought in England was to recover damages for slander from Mr. Wm. Reid, who is inspector of agents for the Westminster and General Life. A Covent Garden fruit merchant named Hiatt, who wanted to surrender a policy he had in the Westminster and take one out in the Mutual Reserve, had spoken to Reid about the matter, and received the advice from Reid to do nothing so foolish as to leave a company which was sound and well known and go into this new concern because it was cheaper. "You will lose your money," he added, "and your wife and representatives will get nothing

when you are dead." To this he added some more abusive things as to the *personnel* of the agents or managers.

The case came on in the Queen's Bench Division, in London, last month before the Lord Chief Justice and a special jury. Mr. Wm. Henry Hayward, general manager of the plaintiff company, declared that the Mutual Reserve had deposited £20,000 with the Board of Trade, and gave some evidence as to its printed by-laws. The Chief Justice said that what struck him as the oppressive part of the policy was that it made the existing by-laws, or any changed by-law, which the man might never have seen, binding, up to forfeiture. Mr. Reid admitted that he had formed the opinion from reading life insurance literature that the system on which plaintiff company was conducted was radically unsound, that it could not meet its engagements, and he had heard besides that the Mutual Reserve had a very bad character for disputing its policies on the death of its members.

The London Daily Standard of November 1st, which reports the case, gives the judge's remarks:—

The Lord Chief Justice, in summing up, mildly censured the defendant's language as having exceeded the limits of the occasion. But on the question of damage he stated, that having read through the policies and considered the way the plaintiffs carried on their business, "compared with English companies it seems extremely different. A bargain is a bargain; but nothing can be more full of pitfalls for the unwary than the documents now before us. For instance, the medical man, who is the agent of the assured, is asked to state if the proposed client has ever had any nervous or muscular trouble. Has anybody been so well that he has not had nervous and muscular trouble? (Laughter.) But if a man overworks himself for a week or two and has to go away, and it is not stated, his policy is gone. Again, the doctor is asked to state whether the man is predisposed to coughing or expectoration. (Here the plaintiff's counsel intervened to say that such a statement as this was the doctor's statement, not that of the man.)

The Chief Justice said:—It is a statement made by the agent of the assured. A medical man is made by the terms of the contract the agent of the assured for answering medical questions, and if any statement was wrong the policy was vitiated. * * Then there is the statement the man himself has to make; he has to give the age and cause of death of his father's father and mother and his mother's father and mother. If any mistake is made in this, the policy is null and void." His Lordship then read a long list of complaints which a man was asked whether he had suffered from, "including bronchitis—which I once heard Lord Campbell describe as a bad cold—colic, which we used to call stomach-ache—(laughter)—consumption or any form of trouble referable to the lungs, and difficulty in swallowing, or any symptoms indicating disease of the heart or neighboring vessels. Then he is asked: 'Have you had any ailment, disease, injury, or illness within the last five years?'"

Mr. Willis, one of the counsel, here said that these questions were put in regard to most policies.

The Chief Justice: "They are not in any of the policies I have signed, I am glad to say."

After being out deliberating for half an hour or more, the jury awarded one farthing damages to the Mutual Reserve Fund Life. The impression one gets from reading the full report of the case is that its effect must be injurious to the future success in Great Britain of this energetically "boomed" association. It is pretended that the opposition to the Mutual Reserve comes from the other life offices, which are "prejudiced" against the new light from across the Atlantic. Supposing this to be true, will any one believe that there are not in Great Britain as many shrewd people to the square mile as in America? And if these sensible men are satisfied that the new company is a valuable benefactor will not they be very willing to get benefit and save money by patronizing it? The Chief Justice who tried the case may, we think, be trusted to be unbiassed. And his view, after examining the company's literature and methods, was distinctly unfavorable.

WHOLESALE GROCERS' GUILD.

At a meeting of the Grocers' Guild, held in the city a few days ago, the much-vexed question of the excise law relating to tobacco was brought before the members. The cancellation of the revenue stamp has to be effected in such a way as to require considerable care, and if improperly done the retailer, in whose possession the box is found, is liable to fine. It was thought that the wholesaler from whom the tobacco was purchased and who paid the duty should protect the retailer, as it was the former who should see to the proper cancellation of the stamp. But a much more irritating restriction is that which makes a person liable to punishment should he be found with more than a pound of tobacco in his possession, outside of the original package, a regulation which the Revenue department contends is necessary to prohibit the illicit manufacture. A deputation will shortly interview the Government with a view to having such harsh measures modified.

DRY GOODS.

Montreal and Toronto, Hamilton and London, tell substantially the same story about trade in this line for the past week or two. It is lifeless, "insignificant," disappointing, "indifferent," and so on, according to the mood or experience of the wholesale man or the traveller who writes. Wet weather will account largely for the dulness now existing but not for that of previous weeks. Remittances have been backward, too, in fact the state of retail business is unsatisfactory and the feeling is the reverse of restful. City retailers are encouraged by the rise shown at the London wool sales now going on, and by the firm feeling in almost all textiles. From Halifax, Leicester, and Leeds, the latest news is all of the same tenor, namely, that wool is buoyant, hosiery active, tweeds steady, cashmere yarns advanced, blankets brisk. The Kidderminster carpet trade is "in an encouraging state." The linen makers of Fifehire are well employed, and the output of floor-cloth and linoleum very large and growing larger.

A letter from a Montreal buyer, visiting the Chemnitz industries in Saxony and other German manufacturing centres states that both prices and delivery of goods thereabout ar

likely to be unsatisfactory. wide-spread dissatisfactions. Makers are accepting orders for the further extension already injured. It appears that goods are coming American dry goods and large buyers and manufacturers of reported full of orders until June. I have jumped from ago, to two shillings far-seeing Bradfords £50,000 by the addition of line of wools large anticipation of fact.

TIMBER AND

The Berlin mill shut down for the will be employed.

The woods of the rotary saw mill paper.

At Robinson, in M. Pope is enlarged to get out more logs.

There is to be at East Angus. was down from mining out a site. To be commenced as wood is to be the made.

Winnipeg advice to a matter issue of the 15th feet of logs were side of the Rainy tin people indignantly American press that they were purchasing under the supervision Minnesota."

The quantity of got out in Cumberland is said to be removed the Sackville-Post

the place, Parrs paid for squaring vessels will be built

Across Minas River work is going on R. E. Burgess has in King's County

will be launched Eaton's firm has under way at East

be launched next that J. B. North two vessels for the

port, in the count railway is being 12 or 13 miles long

touching at Cambridge

A magnificent "withering oak, inches in girth in and found to have interval of 145 years.

It is stated by the lumber ship United Kingdom the season just 1888, are as follows

likely to be unsatisfactory, because there is a wide-spread dissatisfaction among the operatives. Makers are in some cases indisposed to accept orders for later delivery, for fear of the further extension of strikes which have already injured the trade of the districts. It appears that the old-fashioned lustrous goods are coming back into fashion, and American dry goods dealers are reported to be large buyers of them. The Bradford manufacturers of this class of goods are reported full of orders which will keep them busy till June. It is said that lustre wools have jumped from tenpence, some little time ago, to two shillings a pound, and that one far-seeing Bradford wool broker has made £50,000 by the advance, having bought up this line of wools largely for some time past, in anticipation of fashion's dictum.

TIMBER AND LUMBER NOTES.

The Berlin mills at Lake Megantic have shut down for the winter, but the workmen will be employed in the woods.

The woods of Cumberland County are full of rotary saw mills, according to a St. John paper.

At Robinson, in the Eastern Townships, F. M. Pope is enlarging his mill and preparing to get out more logs than usual.

There is to be a paper mill erected, it seems, at East Angus. Last week Mr. Wm. Angus was down from Montreal with Mr. Buck, looking out a site. The construction will probably be commenced soon. It is understood that wood is to be the main basis of the paper to be made.

Winnipeg advices of 20th inst. say, in reference to a matter to which we alluded in the issue of the 15th instant: "Only five million feet of logs were rafted from the American side of the Rainy River to Canada, and Keewatin people indignantly deny statements in the American press that these logs were stolen, as they were purchased and scaled in camps under the supervision of the Surveyor-General of Minnesota."

The quantity of ship timber which is being got out in Cumberland County, Nova Scotia, is said to be remarkable. Unfortunately, says the Sackville-Post, most of it is going out of the place, Parrsboro labor not even getting paid for squaring it. It is known that two vessels will be built at Parrsboro this winter. Across Minas Basin from Parrsboro, some work is going on in the building of shipping. R. E. Burgess has on the stocks at Kingsport, in King's County, N.S., a 2,000 ton ship that will be launched probably in June next. Eaton's firm have a barque and a schooner under way at Eatonville, Cumberland Co., to be launched next year. Then, too, it is stated that J. B. North is under contract to build two vessels for the River Plate trade at Hantsport, in the county of Hants. The Cornwallis railway is being ballasted. This road is some 12 or 13 miles long, and will connect Kingsport with the W. & A. road at Kentville, touching at Canning and Centreville en route.

A magnificent English tree, known as the "withering oak," which measured 38 feet 7 inches in girth in 1744, has just been measured and found to have grown 17 inches in the interval of 145 years.

It is stated by the Miramichi Advance that the lumber shipments of Miramichi to the United Kingdom, Continent, and Australia for the season just closed, compared with those of 1888, are as follows:—

	1888.	1889.
Deals	65,532,288	95,030,953
Scantling	1,339,167	2,849,330
Ends	3,645,806	5,663,005
Boards.....	2,790,576	5,225,932
	73,298,837	108,769,220
Palings	1,982,320	2,694,097
Birch timber, tons...	416	513
Pine timber, " ..	104	348
Shovel handles.....	12,000

The shipping engaged in the lumber export trade in 1888 were 118 vessels of 79,781 tons, and in 1889, 161 vessels of 145,320 tons.

ANSWERS TO ENQUIRERS.

C. J. L., Detroit, Mich.—There are some twenty or thirty boards of trade in Canadian cities and towns. We append a list which is as complete as we can make it at the moment. The Dominion Board appears to be moribund: a proposal to reconstruct it emanated from the Quebec Board the other day.

LIST OF BOARDS OF TRADE IN CANADA, 1889:—Montreal, Toronto, Hamilton, Quebec, St. John, Halifax, Winnipeg, Vancouver, Victoria, Brandon, Sarnia, Guelph, St. Thomas, London, Brantford, Belleville, Stratford, Niagara Falls, Barrie, Orillia, Whitby, Galt, Paris, Windsor, St. Mary's.

OBLIGED PARTY, St. Catharines, asks if there are any Business Men's Associations formed in Canada, or if we know of any in the States. There is one in Seaforth, but we know of none other in Ontario. Buffalo is said to have a good and aggressive association. The State of Michigan has, we are told, a number of them. Mr. E. A. Stowe, of Grand Rapids, appears to be the moving spirit.

"CORNWALL" asks us to tell him the meaning of the terms he sees used from time to time in the newspapers, "ohms," and "volts," as well as "amperes," and "watts." These words are used by scientific men to designate measurements of force of various kinds, somewhat as "horse-power" is used to indicate the capacity of an engine. The ampere is the unit of electric current, but the electro-motive force produced by this current is measured by volts, and the unit of resistance to the passage of such current is the ohm. In *The New Review* for August, the Duke of Marlborough thus defines the relations between these units: A unit of resistance, or, as it is called, the standard ohm, may be represented by a wire of standard substance, standard diameter and temperature, which will absorb one unit of electro-motive force, i.e. one volt, when one unit of quantity, i.e. one ampere, passes along it.

—For enterprise and vim, which our minds are not accustomed to connect with anything done by South American States, commend us to the Argentine Confederation. This country offers, by a "rural" exhibition on a large scale next spring, an opportunity for persons seeking a South American market for their goods. According to instructions received from the Argentine minister plenipotentiary in London, intending exhibitors at the International Rural Exhibition to be held in Buenos Ayres can obtain space in the exhibition buildings until January first next. The exhibition will open on April 20th, 1890. Prizes are offered for a variety of articles, the object being to induce each country to send forward exhibits. In the matter of lumber and agricultural implements, for instance, the Argentine Republic offers a field for our producers.

MONTREAL CLEARING HOUSE.

Clearings and Balances for the week ending 28th November, 1889:

	Clearings.	Balances
November 22	\$1,335,587	\$ 191,129
" 23	1,378,910	152,684
" 25	1,151,671	177,199
" 26	1,389,796	121,443
" 27	1,595,950	187,043
" 28	1,170,705	173,076
Total	\$ 8,022,639	\$1,015,572
Last week	\$11,098,018	\$1,328,034
Week ending Oct. 31	9,841,273	1,390,277

—At a recent meeting of the directors of the Bank of Hamilton the following resolution of condolence on the death of the late Hon. James Turner was passed:—

Resolved, that the board of directors place on record their deep sense of the great loss sustained by the bank in the death of their vice-president, the Hon. Senator Turner. The late senator was one of those who first discerned the use of a Bank of Hamilton, and he entered into the proposal to establish it and contributed to its success with all his accustomed energy. He had been a director of the bank from the beginning and of late years vice-president, not merely doing his business faithfully as a director, but constantly manifesting in all possible ways the greatest interest in the welfare and progress of the institution. He was always ready to give his time and to sacrifice his personal convenience when called upon, and his uniform kindness of heart, courtesy of manner, and uprightness of character endeared him alike to his fellow-directors and to the officers and customers of the bank. The board not only mourns his untimely death as the loss of a much-esteemed and valued director, but as that of a dear personal friend as well as of a highly-respected and public-spirited citizen, whose memory will be long and warmly cherished in the community.

The directors desire that a copy of this resolution may be conveyed to Mrs. Turner, and to express to her and the family their heartfelt sympathy with them under their great bereavement.

—Mr. Bickford offers to the city for a park, about eight acres of the Gore Vale property for \$60,000. This property comes down to Queen Street and is all table land. Without counting the buildings the land would sell for about twice what he is willing to let the city have it for, on the sole condition which he is entitled to make, that it be conceded that he is in fact making a gift of one half of the value and only being paid for the other half. There ought to be no difficulty in admitting this simple fact. Should the opportunity of acquiring this property on the terms offered be lost, the responsibility for the loss will fall heavily somewhere.

—The present year has seen a considerable increase in the out-put of Canadian apatite. It is stated by Mr. B. T. A. Bell, of the *Mining Review*, that the quantity of phosphate mined this year at Canadian mines, according to official statistics, will exceed 33,000 tons, which is a larger quantity than for many previous years past. About 24,000 tons has been exported to Europe, and a little over 3,000 to the United States. A large quantity of phosphate has been, it appears, held over until next year, owing to the scarcity of steamers and trouble in shipment caused by the London dock strike.

—A note of warning, which may well be heeded by workmen on this side the Atlantic, is addressed by a manufacturer of Chemnitz, Saxony, to the workpeople in the hosiery and glove trade of that place, who at the date of

Kuhlow's last issue, November 1st, were on strike, with, it is to be presumed, insufficient reason. It is pointed out that an enduring improvement in wages in the hosiery branch will never be brought about by the suspension of work in places, because the trade thereby comes to lack the necessary stability.

Dividend for the current half-year has been declared by the Hamilton Provident and Loan Society at the rate of seven per cent. per annum.

A half-yearly dividend is declared by the Huron and Erie Loan and Savings Company at the annual rate of nine per cent.

A semi-annual dividend of three and one-half per cent. has been declared by the Canada Landed Credit Company.

A dividend at the annual rate of six per cent. has been declared by the Union Bank of Canada.

Correspondence.

TRADE WITH WEST INDIES AND SOUTH AMERICA.

Editor MONETARY TIMES:

SIR.—The many inquiries received from prominent residents in the West Indies and South America, and the favorable articles which have appeared in leading journals in that section, impel me to direct the attention of our wholesale merchants and manufacturers to the valuable opportunities in the new and desirable markets which new lines of steamers, to the West Indies, will open up to Canada, and which have been lost to our people through want of direct communication.

Permit me to place before your numerous readers some of the facts which I have gathered through effort and correspondence with leading residents at the principal points on the routes now decided upon by our government. These have been furnished by me to the Finance Minister, at his request, prior to the granting of the subsidy of \$60,000 now provided for in the estimates. Tenders were advertised for and have been awarded as you stated last week. No two countries can exchange to better advantage than our Dominion and the district covered by the new line of steamships.

From Saint John, N. B. to Demerara, calling at St. Kitts, Guadeloupe, Martinique, San Lucia, Barbadoes, and Trinidad.

From Halifax to Jamaica, via Bermuda.

It is of importance to note that the American Government is observing the desires and intentions of our people, and decided a short time since to subsidize a line of steamers from American ports to cover practically the same route as ours, granting \$100,000 yearly for the purpose. This emphasizes the value of this West India connection.

The successful tenderers for our line are companies eminently qualified and prepared to

provide a regular, efficient and satisfactory service at an early date.

The enquiries received by me are regarding favorable markets for their sugars, coffees, cocoa, and products generally of the Islands, and as to what arrangements can be arrived at for banking facilities, fire insurance, despatch, freight rates, duties, &c. Porto Rico merchants ask, "How soon can we expect first steamer?"

Demerara residents enquire for prospective and approximate freights, duties, &c., and from several other points come enquiries marking a desire to give our Dominion the preference in exchange, all things being equal.

It would therefore be well for our manufacturers to ascertain early how our manufacturers, in design and value, will suit the climate and people of the West Indies. Statistical information as to the volume of trade, population, &c., has been furnished to such an extent by your enterprising journal that it is almost needless to go at present into figures, but close information is available, and will be readily furnished.

It is not only in manufactures that we can anticipate profitable results, but also in natural products, and with our very desirable railroad facilities in close connection with this new steamship line we can, without hesitation, look forward to satisfactory results within a reasonable time.

Our postal facilities will also be increased, and we shall not be dependent on the somewhat irregular service from New York as hitherto.

Boards of Trade throughout the Dominion will doubtless lend their valuable assistance in making this new connection a prominent feature in their discussions of our foreign trade.

Yours respectfully, ALEX. W. MURDOCH.

Toronto, 28th Nov., 1889.

STOCKS IN MONTREAL.

MONTREAL, Nov. 27th, 1889.

Table with columns: Stocks, Highest, Lowest, Total, Sellers, Buyers, Average 1889. Lists various stocks like Montreal x-d, Ontario x-d, etc.

The cheese factories of the Eastern Townships are all closed for the season, and the majority of them have cleaned out their fall make at prices ranging from 10 to 10 1/2 cents.



RICHARD TEW & CO., TORONTO, ONT.

CROCKERY, LAMP GOODS, CHINA, ETC.

Dinner, Tea, & Toilet Ware in Great Variety.

Commercial.

MONTREAL MARKETS.

MONTREAL, Nov. 27th, 1889.

ASHES.—The market shows, if anything, further decline. There have been one or two moderate shipments to France via New York, but receipts during the month have been fair, showing somewhat larger figures than November, 1888, and stocks in store will likely show some increase at end of the month.

BOOTS, SHOES, AND LEATHER.—The week has developed little or nothing of a novel character. About all the shoe-manufacturing concerns are now occupied stock-taking, and the movement in leather is a very quiet one. Naturally stocks show some growth, but quotations are very fairly held, the trade seemingly holding the opinion generally that values are quite low enough.

DRUGS AND CHEMICALS.—The sorting movement in these departments is being well kept up, though with the close of navigation the movement of heavy chemicals in large lots has lessened. Cream tartar and tartaric acid keep on showing signs of growing strength, and prices may likely be subject to change shortly.

DRY GOODS.—A long spell of wet weather, however necessary and welcome to the farmer, has proved irksome to people in this trade, who looked to see heavy goods moving in the country, but were disappointed. Retail trade in the principal city shops is quiet but in the outskirts rather better.

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to take orders ahead. Leipzig embroidered table-covers have advanced ten per cent.

FISH.—The demand can be called a good one. There is some scarcity of green cod and Cape Breton herrings, also North Shore salmon. We quote:—Labrador herrings, \$4.25 to 4.50; Cape Breton, \$5.50; dry cod, \$4.60 to 4.75; green ditto, No. 1, \$5.00 to 5.25; No. 1 large, \$5.50; N. S. salmon, \$14.50 to 15.50; B. C. ditto, \$12 to 12.50; sea trout, \$9 to 9.50.

FURS.—There is no special activity in this line beyond a fair demand for bear, otter, and skunk for the local trade wants. Receipts for fall caught furs are as yet few, being confined to some small lots of rats. There are advances of interest from Europe. We quote:—Beaver, \$4.25 to 4.50; bear, \$15 to 18; cub, \$6 to 8; fisher, \$5 to 6; red fox, \$1.25 to 1.50; cross ditto, \$2.50 to 3; lynx, \$3 to 5; martin, \$1 to 1.25; mink, \$1.25 to 1.50; muskrat, fall, 10c.; winter ditto, 15c.; otter, \$10 to 12; coon, 50 to 75c.; skunk, 50c., 75c., and \$1.

GROCERIES.—Trade can only be called fair, the very wet open weather having interfered with traveller's movements in the interior, and kept the farming community at home; money is rather slow in coming in. Sugars are steady at prices of the last few weeks; granulated is still 7½c. per lb. at refinery to the wholesale trade, while yellows range from 5½ to 6½c., there is a good supply of all grades; syrups, dull, at 3½ to 4c. The agreement lately made among the trade as to the price of Barbadoes molasses seems to be generally adhered to, the price being fixed at 47½c. per gal. in putcheons and in barrels 51c. Teas are moving pretty fairly at steady prices; a cable broker announces an advance in the common sorts equal to about 2 cents a pound, and there is no chance of any lower prices prevailing, but everything points to a stiffer market. Blacks are very firm in London, and 7½d. is now asked for goods lately at 6d. In coffees there is nothing specially new. Dried fruits are firmer both in London and Denia. Here we remark a satisfactory movement in Valencia raisins and currants, the former are rather firmer at 6½ to 6¾c. for sound fruit, layer Valencias, 8 to 8½c.; currants, 5½ to 6c. Malaga fruit in only limited demand. We quote loose Muscatels, \$2.30 to 2.40; layers, \$3.50 to 3.60; black baskets, \$4.00. Sultanas scarce and dear, being held at 9 to 10½c. In spices there are no notable changes,

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nutmegs hold firmly at last advance. No change in price among tobaccos. Rice steady at mill at \$3.70, but is being sold at cut-rates by some still. Canned tomatoes have been sold in some considerable lots lately at from \$1.05 to 1.12½, but for ordinary jobbing wants more would likely have to be paid; corn, \$1.10 to 1.20 as to brand; salmon, \$1.70 to 1.75; lobsters, \$6.75.

HIDES.—The demand from tanners is not marked by much activity, and values show little if any change. Green hides are still being bought by dealers at 4½c. per lb. for No. 1, while tanners pay 5½c. for same. Toronto and Hamilton No. 1, 5½ to 6c.; calfskins, 5c.; lambskins rather firmer at 65 to 70c.

LUMBER.—Business in this line is of rather a quiet character at the moment, and prices are unchanged. There has been considerable complaint among the trade of large shipments of hardwoods from the west, which have been sold at very low prices. We quote:—Pine first quality, P. M., \$85.00 to 38.00; ditto, 2nd quality, \$22.00 to 25.00; ditto, shipping culls, \$14.00 to 16.00; ditto, 4th quality deals, \$10.00 to 12.00; ditto, mill culls, \$8.00 to 10.00; spruce, \$9.00 to 12.00; hemlock, \$9.00 to 10; ash, \$13.00 to 18.00; bass, \$14.00 to 20.00; oak, dimension, \$60.00 to 90.00; oak, plank, \$20.00 to 60.00; walnut, \$60.00 to 100; cherry, \$60.00 to 80.00; butternut, \$22.00 to 40.00; birch, \$18.00 to 25.00; maple, hard, \$18.00 to 25.00; laths, \$1.45 to 1.60; shingles, \$1.50 to 3.00; ditto, cedar, \$2.00 to 3.00.

METALS AND HARDWARE.—The iron market presents no very striking features at moment of writing, but maintains all the strength noted in late reports. Warrants were off sixpence at date of last cable, being 63½d., but sale quotations are firm as ever, and there is nothing in the situation to indicate decline. Bar iron is very firm at the advance. Tin and other plates steady at quotations, and metals generally hold the strong position last noted. We quote:—Coltress, none here; Calder, No. 1, \$27.00, and none here; Calder, No. 3, \$26; Langloan, \$27.50; Summerlee, \$27.00 to 28.00; Eglinton and Dalmington, \$24 to 25.00; Gartsherrie, \$26.50; Carnbroe, \$25; Shotts, \$26 to 27.00; Middlesboro, No. 1, none here and cannot be got; No. -3, none here and cannot be got; No. -3, none; cast scrap, railway chairs, &c., \$22; machinery scrap, \$20; common ditto, \$14; bar iron, \$2.50 to \$2.60 for Canadian, British \$2.60; best refined, \$2.85. The products of the Londonderry Iron Company we quote as follows: Siemens' pig No. 1, \$26.50 to 27.00; Acacia bar, \$2.40; Siemens' bar, \$2.60; these figures for round lots. Canada Plates—Blaina, \$3.00 to 3.15. Tern roofing plate, 20x28, \$8 to 8.25. Black sheet iron, No. 28, \$3.00. Tin plates—Bradley charcoal, \$5.75; charcoal I.C.,

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Railway Equipment. Second-Hand Rails and Locomotives.
CHARCOAL AND FOUNDRY IRON.

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A live business man of long experience is open for employment. Thoroughly competent. Take entire charge office and finance, but would prefer to travel. Considerable knowledge of England and Continent. Speaks French and some German. Highest references. Address, "B," c/o. Monetary Times, Toronto.

\$4.50 to 4.75; do. I.X., \$5.25; coke I.C., \$4 to 4.25; coke wasters, \$3.75 to 3.90; galvanized sheets, No. 28, ordinary brands, 5½c.; Morewood, 7c.; tinned sheets, coke, No. 24, 6½c.; No. 26, 7c.; the usual extra for large sizes. Hoops and bands, per 100 lbs. \$2.75; Staffordshire boiler plate, \$2.75; common sheet iron, \$3.00; steel boiler plate, \$2.75; heads, \$4; Russian sheet iron, 10½c.; lead per 100 lbs.; pig, \$3.90 to 4.00; sheet, \$4.50; shot, \$6.00 to 6.50; best cast steel, 11 to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.50 to 3.00; round machinery steel, \$3.00; ingot tin, 23½ to 25c.; bar tin, 26 to 27c.; ingot copper, 13 to 14c.; sheet zinc, \$6.00 to 6.25; spelter, \$5.75 to 6.00; antimony, 18 to 19c.; bright iron wire, Nos. 0 to 8, \$2.60 per 100 bls.; annealed do., \$2.60.

OILS, PAINTS AND GLASS.—Fish oils are rather quiet at 34 to 35c. for Nfld cod, Halifax, ditto, 32 to 33c.; steam refined seal, 47 to 49c.; linseed oil, 64c. for raw, 68c. for boiled, in small lots, larger quantities a cent less; castor, a shade easier in London than it was, but still held at very stiff rates, and we quote 12½ to 14c. Turpentine has eased off a point or two in the South, and is being sold locally, pretty generally at 70c. per gallon now, instead of 72c. as up to a short time ago. Leads at unchanged prices, but dry lead very firm in England. Glass, steady at the advance, and not likely to recede any, as Belgian makers seem rather indisposed to book orders for future delivery. We quote:—Leads (chemically pure and first-class brands only), \$6.25 to 6.50; No. 1, \$5.50. No. 2, \$4.75; No. 3, \$4.50; dry white lead, 5½c.; red do., 4½ to 4¾c.; London washed whiting, 55c.; Paris white, \$1.00; Cookson's Venetian red, \$1.60 to 1.75; other brands of Venetian red, \$1.40 to 1.60; yellow ochre, \$1.50; spruce ochre, \$2.00 to 2.50. Window-glass, \$1.50 per 50 feet for first break; \$1.60 for second break.

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2,500 Casks	"H. B. & S."
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IN THE MATTER

—OF THE—

Polson Iron Works Company, OF TORONTO, Limited.

Notice is hereby given that by an extraordinary resolution of the shareholders of the said company the undersigned has been appointed liquidator of the company for the purpose of winding up its affairs and distributing its property.

The creditors of the company and others having claims thereon, are on or before the

22nd Day of January, 1890,

to send by post prepaid to the undersigned their Christian and surnames, addresses and description, the full particulars of their claims, a statement of their accounts and the nature of the securities (if any) held by them, or in default thereof, he the undersigned will distribute the assets of the company amongst the parties entitled thereto, having regard to the claims of which the undersigned has then notice.

E. R. C. CLARKSON,

Liquidator of the Polson Iron Works of Toronto, Ltd. Dated at Toronto, Nov., 19, 1889.

TORONTO MARKETS.

TORONTO, Nov. 28th, 1889.

Trade generally cannot be said to have been active since our last; though in most lines of business it would seem to have been fairly satisfactory, and as good as is usually to be expected at the season. Flour and grain dealers considered trade dull, but this was perhaps chiefly due to the unsatisfactory state of barley, for which there seems no demand yet heard outside, notwithstanding the exceedingly low prices at which it has been obtainable. Other sorts of grain, however, have been in fair demand and generally steady. The aggregate of all sorts of grain in store at

this point shows little change, standing on Monday morning at 309,646 bushels, against 307,231 bushels last week and 218,768 bushels on like date last year. In the provision trade, curing has set in more generally, and for its first products there seems to have been a fair enquiry; but loud complaints are heard of stocks of butter accumulating, and prospects of low prices for them. Groceries continue practically unchanged in price, except that sugars and Valencia raisins are firmer; trade is good in that line. The leather market is quiet as the factories are not purchasing, being engaged in taking stock; no change is expected until about the second week in January. An

Notice is Hereby Given

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

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

"OUR NATIONAL FOODS."

NOTICE.—The Ireland National Food Co. (Lt.) of Toronto, respectfully announces the starting of its New Mills at North Toronto. The following and other goods are manufactured and supplied to the trade.

Desiccated Wheat for Dyspepsia, &c.; Desiccated Rolled Oats for Porridge, easily digested; Snow Flake Barley for Porridge, Puddings, &c.; Rolled Wheat Flakes for Porridge, &c.; Buckwheat Flour, S. R. for Griddle Cakes, &c.; Prepared Pea Flour for Soup, Brose, &c.; Baravera Milk Food for infants; Patent Prepared Barley for Invalids, Children and any one; Patent Prepared Groats for Children, Light Suppers, &c.; Beef and Barley Extracts for Sick and Old People; Gluten Flour for Diabetes; Barley Meal for Scours, Porridge, &c.; Rye Meal for Liver and Kidney troubles; White Corn Grits for Porridge and Corn Cakes; Hominy, very choice; Germ Meal for Porridge, &c.; Fruity for Puddings, Soups; Pearl Barley, (xxx) for Soups, &c.

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SUBSCRIBED CAPITAL, \$100,160.
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Made of iron and steel boiler plates, with self-feeding coal magazine, or as a surface burner.

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So simple any domestic can run it. Agents Wanted, and correspondence invited from architects, builders, etc.

Engines, Boilers, and Saw Mill Machinery, Single Machines, Planers, Choppers and Ewart Link Belting for Conveying and Elevating. Send for Circular.

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SPECIAL VALU
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We offer for sale
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No. 1 SHOTT'S.

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BROKEN CAR WHEELS.

We also offer the
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"ROCKWOOD."

Try a
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October 28th, 1889.

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VALENCIAS.
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BLUE FRUIT
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We offer the a
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Sugars,

Leading Wholesale Trade of Hamilton.

Knox, Morgan & Co.

Wholesale Dry Goods Importers,
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STOCK, both IMPORTED and DOMESTIC, now ready for inspection, and very COMPLETE in all departments.

SPECIAL VALUES IN CLOAKINGS, SEAL-ETTES, ASTRACANS and BEAVERS in all Shades.

DRESS GOODS in all the new Fabrics, TRIMMINGS TO MATCH.

LINENS, MELTONS and WINCIES fully assorted.

GENTS FURNISHINGS, HOSIERY, GLOVES, SMALLWARES & AMERICAN NOTIONS IN GREAT VARIETY.

PIC IRON.

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

No. 1 SHOTT.	No. 1 SUMMERLEE.
" 1 CARNBROE.	" 1 MIDELESBORO
" 3 MIDDLESBORO	" 3 HARRINGTON
BROKEN CAR WHEELS:	HEMATITE.

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

"ROCKWOOD," "CITICO," "PIONEER." Try a car load as sample.

Quotations delivered at all stations on application. Scotch and American iron strong and advancing daily.

ADAM HOPE & CO., HAMILTON.

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JAMES TURNER & CO HAMILTON, ONT.

VALENCIAS.

Prime Off Stalks, best brands.

Garrett's Finest Ondura Layers.

BLUE FRUIT.

London Layers, Black and Blue Baskets.

Choicest Dehesa Boxes and Cartoons

CURRENTS.

Bazrels, Halves & Cases, Provincial & Filiatra.

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Large French 80/85s. in 25 lb. boxes.

Bosnia Cases. Turkey Hbds.

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

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Wire Manufacturers & Metal Perforators

VICTORIA WIRE MILLS,
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WHOLESALE GROCERS,

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NEW CROP TEAS,

All kinds and Grades.

New Valencia Raisins

FIRST SHIPMENT.

Sugars, Syrups, Molasses.

advance has occurred in copper, but with respect to the fall in Glasgow warrants cabled by the Associated Press no credence is given to the statement as no further confirmatory news is to hand. The minor markets are unchanged, and though doing a seasonable trade are quiet.

COAL AND WOOD.—The change in the weather has given an impetus to the fall trade, and merchants are about as busy as they can be in filling orders.

DRUGS.—We note a steady seasonable demand in small lots. The month's trade has been quite equal to if not a little better than that for the corresponding month last year. Prices steady but unchanged.

FISH.—Business is very quiet, there is but little enquiry for any kinds of fish. As this is the close season we do not expect fresh supplies for a week or two. There is not a large stock of frozen fish in hand. Of sea fish there is some. Cod and haddock are on the market, but in little request; cod is sold at 6 to 7c. per lb., and haddock at 5 to 6c. Port & Co. quote British Columbia fresh salmon at 15 to 16c. per pound; blue-back herrings at \$2.25 to 2.50 per hundred; Sarnia herring are \$2.50 per hundred; fresh whitefish and trout, 6 to 7c. per pound.

FLOUR AND MEAL.—Generally dull and inactive. There has been scarcely any demand heard for flour and it is very difficult to quote with confidence. The only movement reported has been some sales of choice fall wheat patents at prices equal to \$4.35 here; straight rollers has been obtainable all week at \$3.95 and extra at \$3.65, but nothing doing in car lots. Bran is quiet, with cars lying outside sold at prices about equal to \$10.00 laid down here. Oatmeal continues dull as ever with few sales even of small lots, and these going at \$3.75 for standard and \$4.00 for granulated.

GRAIN.—The movement has been small but so have offerings. Wheat in fair demand and steady. No. 2 fall and No. 2 spring have sold to a small extent at 84 to 85c. per bushel, and equal to these prices for cars outside; No. 1 Manitoba hard sold on Tuesday for 93c. at a

point east, and No. 2 hard at 89 and 90c. on the spot; market closing firm with these prices still obtainable but very little to be had. Oats are rather unsettled; mixed sold last week at 29½c. on track and on the G. T. R. at 26c.; but near the close mixed on track went off at 29 and 28½c., and white on the G. T. R. at 26c., though mixed, on the spot, were held at 29 to 30c. Barley.—The movement has been very small and prices have been very much unsettled with very different opinions expressed as to values, but on the whole there seems to have been rather a firmer feeling established. There were sales last week at equal to 63c. here for No. 1, and equal to 45c. for No. 2, with extra No. 3 on track sold at 41c.; and at about the close No. 2 sold at 45c., extra No. 3 at 41c., and No. 3 at 39c., all f.o.c. for inspected on the spot. Peas have been tending upwards, with steady sales of cars lying at points north and west almost daily at 54c. and 54½c. last week, and at 55 to 55½c. at the close. Rye.—No movement reported all week; prices almost nominal.

GROCERIES.—The volume of business is pretty good for the season. Sugars are much firmer and an advance of ½c. is expected. There is a strong and advancing market for Valencia raisins, which have gone up ½c. per pound, and a prospect of touching 7c. Syrups and molasses are in good supply. Teas are steady and moving well. Rice and tapioca more active. Canned goods are quiet with the exception of

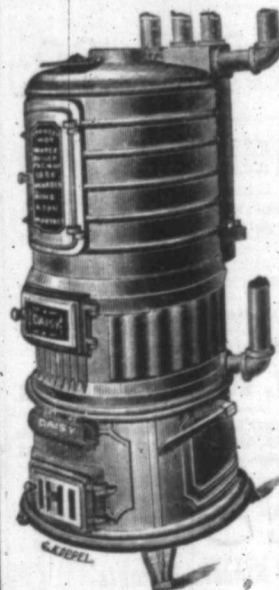


Our travellers are now on the road, exhibiting an elegant line of Spring Samples, and of unusual value. Merchants will consult their interests by withholding orders until they have examined our goods.

W. H. STOREY & SONS, Manufacturers,
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THE CHARLES STARK COMPANY, Ltd.

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WHOLESALE & RETAIL DEALERS IN
Firearms, Ammunition, Watches,
Diamonds & General Merchandise.
Manufacturers of Jewelry, Gold & Silver Watch Cases.
Publishers and proprietors of "Forest and Farm,"
a weekly paper devoted to the interest of
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48, 50 & 52 CHURCH ST., & 21 COURT ST.,
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WARDEN KING & SON.

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

In sizes to suit
Colleges,
Convents,
Churches,
Public - School
Buildings,
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Send for Price
Lists and Testi-
monials to any of
the leading steam-
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facturers.

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Leading Wholesale Trade of Hamilton.

THE ONTARIO COTTON CO., HAMILTON, ONT.

MANUFACTURERS OF

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

Special Ducks for Agricul-
tural Implement Makers.

DUNCAN BELL, Agent, - MONTREAL.
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KNIVES, FORKS AND SPOONS
STAMPED
1847 ROGERS BROS.

ARE
GENUINE AND GUARANTEED
BY

Meriden Britannia Co.

THE
LARGEST SILVER PLATE
MANUFACTURERS IN THE WORLD

change, standing on
16 bushels, against
218,768 bushels on
the provision trade,
generally, and for its
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Groceries continue
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at the next Session of
an Act to amend the
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be necessary to fully
complete and deal with
out the purposes and
empowered to issue the

BACKSTOCK & GALT,
applicants.
ay of November, 1890.

\$100,100.
54,724.

PBELL, K.C.M.G. PRES.
Govr. of Ontario)

KIE ESQ. VICE PRES.

of Canada



A. FRASER, Secy. Treas.

TORONTO ST.

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BOILER,

lates, with self-feeding
surface burner.

R FOR
e Steam Heating.

IN USE.

un it. Agents Wanted,
architects, builders, etc.

ill Machinery, Single
ers and Ewart Link
and Elevating.
rcular.

BRANTFORD,
Canada.

tomatoes, and they are very firm. Other lines are steady but unchanged. Payments are not what they might be.

HIDES AND SKINS.—Green hides have been abundant and unchanged; cured have sold in car lots at 5c., but more offered at this figure, and the demand rather scarce. Calfskins—Green nominal; but a few cured have sold at 7c. for No. 1 inspected, and 6c. for No. 2. Sheepskins—Offered freely but all taken at from 90c. to \$1 for choice green; country-lots show a wide range, but the bulk of them going from 75 to 90c.

HOPS.—Inactive and unsettled; trade-lots of new have been obtainable at 12 to 15c., but dealers have heard no demand from brewers and, therefore, have held off from them, while offering small lots themselves at 15 to 17c., and yearlings at 10 to 12c. without buyers.

LEATHER.—We have practically no change to record this week; business while not brisk is tolerably steady. The factories are not buying just now, and being busy stock-taking are of course running stocks low, so that no increase in the volume of trade is probable until the new year. Prices are at present somewhat in favor of purchasers. Payments are moderately good.

LIVE STOCK.—Owing to light supplies and better quality there was a marked improvement at the western cattle yards on Tuesday and Wednesday, and prices for really good cattle were from \$2.00 to 3.00 a head better; should supplies continue small this can be maintained and possibly improved, but if a lot of stuff is rushed in a bad break in prices may be expected for the beginning of next week. The English markets are crowded with foreign supplies and prices there are nearly a cent a pound lower than a week ago. In our local market lambs are scarce and wanted. In all other lines a very moderate quantity will meet present requirements.

METALS AND HARDWARE.—The actual changes this week in iron and hardware goods are very slight. An advance is cabled of 10s. per ton in pig lead, and antimony and copper are also quoted firmer. The report cabled on Wednesday of a "heavy fall" in Glasgow iron warrants has received no further confirmation, and in view of the scare a week or two ago, is generally regarded as a bear canard. On

BUFFALO ROBES FOR SALE.

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

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

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

NEWLANDS & CO., GALT, CANADA.

FISHERMENS' DEPOT

GILL NETS for Lake Fisheries.
SALMON NETS for Pacific Coast.

SALMON TWINES, GILLING TWINES, SEINE- AND STURGEON TWINES.

Gill Nets and Cotton Netting made to Order.

WATERPROOF OILED CLOTHING.

SHIP CHANDLERY, BUNTING AND FLAGS.

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

— SEND FOR PRICE LIST —

J. LECKIE
13 Church Street, Toronto

Tuesday there was a decline of 1s. 2d. only, but this ought not to be the sole foundation for the cable of the following day, though it will probably prove to have been so. Quotations in iron, copper, and lead remain very firm, and are only to be taken for immediate acceptance. Payments generally in this line are reported good.

PAINTS AND OILS.—Linseed oil and turpentine are both easier. Turpentine is quoted at 69 and 70c. per gal., and the best linseed oil is 67 and 70c. There are no other changes. Trade is quiet.

PROVISIONS appear to have been kept fairly steady. Receipts for butter are large, and the only sorts for which a good sale has been ob-

tainable are selected tubs at 15 to 16c. and occasionally at 17c. per lb.; and choice well-packed rolls at 15 to 16c. Nearly all else has been accumulating, medium being purely nominal, but a few small sales of common at 10 to 11c. It is reported that some selected sold for Halifax, but reports from other parts of the Maritime Provinces state that even this grade is not wanted. Eggs—Really fresh rather scarce and firm at 20 to 21c., and occasionally at 22c.; pickled abundant, and slow of sale at 16 to 18c. Cheese is quiet, but firm at 10½ to 11c. for small lots of choice; no summer-make selling. Pork—Has sold fairly well in small lots at \$14.00 to 14.50 for mess. There seems to have been rather a better demand heard for the

The Progress of a Successful Company.
(The Agricultural, of Watertown, N.Y.)

CAPITAL,
\$500,000.

The attention of owners of Private Residences is invited to this PYRAMID, which shows the uniform & sure growth of this Company during 23 of its 33 years of existence. The figures represent the amounts set apart at the dates given for the PROTECTION OF ITS POLICY HOLDERS.



Deposit at Ottawa,
\$140,000

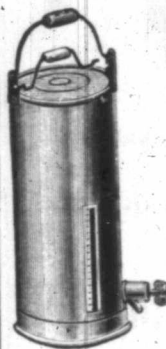
It is the strongest and largest Company doing an exclusive dwelling business in the United States, if not in the world. It now issues over 70,000 policies a year. No other like Company can show such growth and increase.

From year to year it spreads the base of its Pyramid and gains strength

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26 Victoria St. Arcade Building, Toronto, Ont.

DEWEY & BUCKMAN, General Agents Eastern Ontario and Province of Quebec
BROCKVILLE, ONT.

AGENTS WANTED IN ALL UNREPRESENTED DISTRICTS.



Milk Can and Creamery Trimmings, AND BODY STOCK.

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

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

WRITE FOR PRICES AND DISCOUNTS.

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



new make of bacon, but prices; long-clear has been the latter for small lots, berland has been obtained; smoked meats have 9 to 9½c. for rolls, at 11c. 12c. for bellies, the latter—Small lots have sold easier at 11½ to 12c. L rather an increased sale consumption at 9 to 9½c. tainable at 8½ to 9c. Ho rather more freely. at price, rail lots having \$6.00, according to qua Trade-lots have been ta at 5½c. with dealers selli 6c. White Beans—Tra to 1.65, but no sales rep small lots slowly at \$1 picked.

SALT.—Liverpool ina unchanged. Canadian before, cars of coarse at \$1.32 and small lots with dairy in quarte r-s

TALLOW.—Has been easy in price, being ta with trade-lots offered ed at 2c.

Wool.—Offered slow at firm prices. Fleece, lots, has brought 21½ chantable and 17c. for good quality has been worth 29 to 30c., but so to be had.

Later.—The series of wool sales opening, las started with great acti

THE MERCANTILE

The oldest and most tr formation as to the histo in the United States and Branch Offices in HALIFAX, HAMILTON, W NNIPEG, VICTORIA and six cities of the Unit Reference Books issued and September, each year

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JULIAN S

— Manufa

Pocket Books, Sa Books, Music R of Fancy L

SAMPLE ROOM, 24

Factory, 169 Bi

ONTARIO

RAILWAY

The half-yearly intere next, on the 5 per cer Company, will be pai Morton, Rose & Co R England,

On and after to holders on th regist

Interest for the same of the Company

At the Rate of 6 will be paid on and aft of Montreal, Montreal, Morton, Rose & Co., Lo of the holder, to sha the 31st inst.

Warrants for these p the registered holders.

The Debenture Stool London and in Montre

On the and the Common [Stoc Montreal on the same

The books at both p 3r December next.

By order of the Bos

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Montreal, October 16

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There seems to
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new make of bacon, but at somewhat easier prices; long-clear has been selling at 7½ to 8½c., the latter for small lots, usually cases; Cumberland has been obtainable at 9c. but no demand; smoked meats have sold fairly well at 9 to 9½c. for rolls, at 11c. for backs, and 11½ to 12c. for bellies, the latter for boneless. Hams—Small lots have sold pretty well, but rather easier at 11½ to 12c. Lard—There has been rather an increased sale of local-make for city consumption at 9 to 9½c., with imported obtainable at 8½ to 9c. Hogs—Have been offered rather more freely, and rather unsettled in price, rail lots having sold at from \$5.70 to \$6.00, according to quality. Dried Apples—Trade-lots have been taken to a small extent at 5½c. with dealers selling small lots at 5½ to 6c. White Beans—Trade-lots held at \$1.57½ to 1.65, but no sales reported; dealers selling small lots slowly at \$1.75 to 1.80 for hand-picked.

SALT.—Liverpool inactive and nominally unchanged. Canadian selling fairly well as before, cars of coarse at 63c., cars of barrelled at \$1.32 and small lots of barrelled at \$1.40, with dairy in quarter-sacks at 45c.

TALLOW.—Has been offered freely and rather easy in price, being taken by dealers at 5c., with trade-lots offered at 5½c.; rough unchanged at 2c.

Wool.—Offered slowly and in great demand at firm prices. Fleece, obtainable only in small lots, has brought 21½ to 22c. for good merchantable and 17c. for rejected; super of really good quality has been worth 24c., and extra worth 29 to 30c., but scarcely any of the latter to be had.

Later.—The series of London and Colonial wool sales opening last Tuesday in London started with great activity and at a general

THE MERCANTILE AGENCY

The oldest and most trustworthy medium for information as to the history and position of traders in the United States and Canada.

Branch Offices in TORONTO, MONTREAL, HALIFAX, HAMILTON, LONDON, ST. JOHN, W. 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.

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Pocket Books, Satchels, Memorandum Books, Music Rolls, and all kinds of Fancy Leather Goods.

SAMPLE ROOM, 24 Front St. E., TORONTO.

Factory, 169 Bleeker St., Toronto.

ONTARIO AND QUEBEC RAILWAY COMPANY.

The half-yearly interest due on the 1st of December next, on the 5 per cent. Debenture Stock of this Company, will be paid at the office of Messrs. Morton, Rose & Co. Bartholomew House, London, England.

On and after the 2nd December, to holders on the register on the 31st instant.

Interest for the same period on the common stock of the Company

At the Rate of 6 per cent. per Annum, will be paid on and after the same date at the Bank of Montreal, Montreal, or at the office of Messrs. Morton, Rose & Co. London, England, at the option of the holder, to shareholders on the register on the 31st inst.

Warrants for these payments will be remitted to the registered holders.

The Debenture Stock Transfer Books will close in London and in Montreal

On the 31st Instant,

and the Common Stock Transfer Book will close in Montreal on the same day.

The books at both places will be re-opened on the 3rd December next.

By order of the Board.

CHARLES DRINKWATER, Secretary.

Montreal, October 16th, 1889.

LONDON MACHINE TOOL COMPANY,

LONDON, - - - - - ONT.

MANUFACTURERS OF

IRON & BRASS WORKING MACHINERY.

L. A. MORRISON, WITH A. R. WILLIAMS,

General Agents, - - - - - Toronto.



CLINE'S PORTABLE Foot Heater.

Over 500,000 in use in Canada and the United States. Ten Hours' Solid Comfort for Two Cents. Invaluable for use in all sorts of vehicles, in the household, and in stores and offices. Now is the time to send in your orders. Write for samples and prices to

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

NOW IS THE TIME TO ORDER

HESSIN'S Standard Mincemeat,

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

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

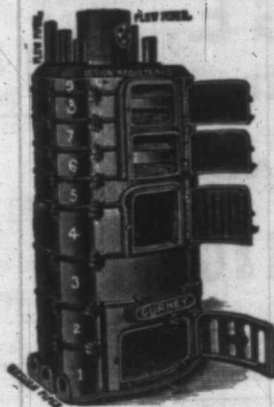
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MANUFACTURER OF

Fine Biscuits & Pure Confectionery.

7 FRONT ST. E., TORONTO.

**"GURNEY"
HOT WATER HEATER.**



THE BEST.

THE CHEAPEST.

THE ONLY ONE HAVING A WATER BASE.

Water through the ENTIRE FIRE POT SURFACE.

Water in EVERY SURFACE exposed to the atmosphere excepting the Feed and Cleaning Doors.

WE CHALLENGE COMPARISON.

E. & C. GURNEY CO., Limited,

TORONTO, HAMILTON, MONTREAL & WINNIPEG.

Company.

Deposit at Ottawa,

\$140,000

It is the strongest and largest Company doing an exclusive dwelling business in the United States, if not in the world. It now issues over 70,000 policies a year. No other like Company can show such growth and increase. From year to year it spreads the base of its Pyramid and gains strength

AGENT

of Quebec

RIOTS.

mmings,



G CO'Y,

advance of ten per cent., and a strong tendency towards further advance was shown next day. The wool trade in London is booming and higher prices must ensue.

BRITISH MARKETS.

The monthly export iron and metal circular of Messrs. Henderson & Glass, Liverpool, post-marked 16th November, 1889, says:—
Iron—The expectations of higher prices have been fully realized, as, generally speaking, all branches of the trade, owing to increased activity, have raised their quotations. Looking at the present position of raw material and wages, we fully anticipate further enhanced values. The demand continues good. Tin—Much stronger and firm. Tin plates—The advance named last month has been maintained, and in some quarters increased. Makers are fully booked, and will not enter fresh orders except at higher figures. Squares and odd sizes are only to be had by paying a premium. Zinc Sheets—Steady. Copper—In sympathy with the other metals has advanced for Chili bars some £5 per ton. Pig Lead—Very much stronger at an increase in value of some 25/- to 30/- per ton. Linseed Oil—Weaker. Freights—The rate from Liverpool to Montreal via Portland is 25/- and 10% per ton; and to Toronto, Hamilton, and London, 25/- to 27/6 per ton and 10% primage, according to classification. Tin and Canada plates from South Wales 2/6 and 10% more. To Halifax, N. S., on ordinary weight 15/ and 10%, tin-plates 17/6 and 10% per ton. From S. Wales 2/6 and 10% more.

Storage and Commission.

STORAGE,
IN BOND OR FREE.

ADVANCES MADE.

MITCHELL, MILLER & CO.

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WILLIAMSON & LAMBE,

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SUPPLIES.

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

GOLD MEDAL, PARIS, 1878.

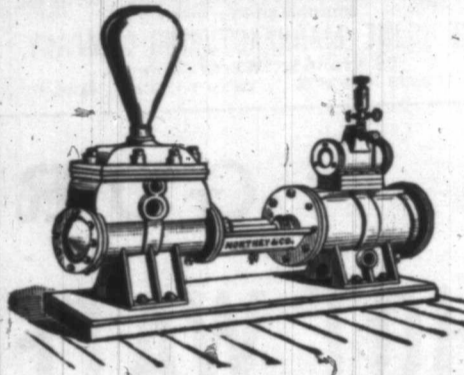


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STEEL PENS.
Sold by all dealers throughout the World.

THE OSHAWA
MALLEABLE IRON CO.

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

SINGLE & DUPLEX
Steam & Power Pumps



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

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

Independent Air Pump Condensers | For prices and particulars - write for Catalogue -
NORTHEY & CO., TORONTO, ONT.

Office & Works:
COR. FRONT & PARLIAMENT STS.



BRANTFORD AND PELEE ISLAND.
J. S. HAMILTON, - - - President.
J. S. HAMILTON & CO.,
BRANTFORD, - ONT.,
- - - Sole Agents for Canada - - -

The Practical
Book-Keeper.

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

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

PRICE, - - - \$1.00.

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CONNOR O'DEA
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THE AETNA
LIFE INSURANCE COMPANY.

PAYMENTS TO POLICY-HOLDERS

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

Year.	Paid for Death Losses, Matured Endowments and Annuities.	Paid for Purchased and Surrendered Policies.	Paid for Dividends to Policyholders.	Total Payments to Policyholders.	Assets at End of Year. (New York Report.)
1868	\$ 855,035	\$ 434,570	\$ 408,820	\$1,698,225	\$10,415,300
1869	953,063	621,723	862,232	2,437,018	13,237,478
1870	1,183,379	1,598,489	862,232	3,528,175	14,816,782
1871	1,186,714	1,906,189	704,129	3,797,031	16,193,384
1872	1,346,969	1,367,502	1,052,021	3,766,492	17,008,185
1873	1,572,936	1,727,751	621,326	3,922,013	18,946,579
1874	1,322,621	2,087,889	893,872	3,804,382	20,429,864
1875	1,538,479	1,315,545	599,570	3,453,594	21,822,302
1876	1,620,424	1,106,421	625,790	3,353,636	23,194,555
1877	1,739,558	1,118,438	560,895	3,418,891	24,030,578
1878	1,710,559	716,980	622,978	2,950,517	25,006,596
1879	2,155,713	368,152	513,068	3,034,933	25,503,118
1880	1,907,923	284,009	507,086	2,699,018	26,286,536
1881	1,955,745	228,199	500,535	2,679,479	26,985,529
1882	1,730,429	224,267	506,214	2,460,940	27,017,335
1883	1,954,422	305,177	522,329	2,781,928	27,682,936
1884	2,117,627	313,066	530,015	2,900,736	28,499,576
1885	2,272,375	299,906	547,280	3,119,472	31,463,988
1886	2,072,538	352,566	552,990	2,978,024	32,550,688
1887	2,141,132	309,433	575,094	3,025,659	33,743,010
1888	2,287,998	301,568	591,563	4,044,052	

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

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

Year.	GENERAL BUSINESS.			CANADIAN BUSINESS.		
	New Assurances.	Total Insurance in Force.	Total Premium Income.	Total Insurance in Force.	Premiums Received.	Paid for Death and Endowment.
1882	\$8,197,565	\$92,928,800	\$2,519,437	\$13,093,994	\$505,524	\$154,874
1883	8,255,843	85,040,335	2,719,350	14,366,409	571,594	188,164
1884	6,635,761	84,663,591	2,868,320	14,838,319	578,760	206,003
1885	9,437,541	87,791,343	2,845,491	15,813,635	632,445	252,069
1886	11,163,504	92,262,969	3,030,012	17,004,560	658,819	306,798
1887	12,628,992	97,372,334	3,201,345	17,837,214	719,285	362,607
1888	13,531,609	102,504,303	3,405,265	18,348,768	706,639	344,540

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

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

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THE GLASGOW
Insurance
 HEAD OFFICE
 Glasgow and London
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 TORONTO BRANCH OFFICE
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OF C
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 C. F. SISE,
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 HEAD OFFICE
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 ranging from \$10 to \$...
 are under the protect...
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 individuals, connect...
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ALLA
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 1889. Winter
 FROM
 LIVERPOOL.
 Nov. 7... Sardinian
 " 21... Parisian
 Dec. 5... Polynesian
 " 12... Circassian
 " 19... Sardinian
 Intermediate pas...
 from Glasgow with
 Steerage passing
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 RATES
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 Packages speciall...
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Insurance.

THE GLASGOW & LONDON Insurance Company.

HEAD OFFICE FOR CANADA Glasgow and London Buildings, Montreal.

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J. T. VINCENT AND RICHARD FREYGANG. TORONTO BRANCH OFFICE, 31 Toronto Street. THOMAS MCCRAKEN, Res. Secretary.

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THE BELL TELEPHONE COY 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 price 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 St. John, N.B., Halifax, N.S., Winnipeg, Man., Victoria, B.C.

Steamship Companies.

ALLAN LINE ROYAL MAIL STEAMSHIPS.

1889. Winter Arrangement. 1890.

Table with columns: FROM LIVERPOOL, FROM PORTLAND, FROM HALIFAX. Rows: Nov. 7... Sardinian, Dec. 5... Polynesian, Dec. 12... Circassian, Jan. 2 '90... Sardinian.

Intermediate passengers may be booked to or from Glasgow without extra charge.

Steerage passengers may be booked to or from Belfast, Queenstown, Glasgow and London, without extra charge. Bristol or Cardiff, \$2.00 extra.

RATES OF PASSAGE:

Portland or Halifax to Liverpool and Londonderry.

Cabin, \$50.00 and \$60.00, according to accommodation. Intermediate, \$25.00. Steerage, \$20.00. Return Tickets, Cabin, \$100.00 and \$110.00. Intermediate, \$50.00. Steerage, \$40.00.

H. BOURLIER,

Gen. Pass. Agt. Allan Line, Corner King and Yonge Streets, Toronto.

DOMINION PAPER BOX COMPANY, MANUFACTURERS OF HARDWARE FOLDING BOXES, CONFECTIONERS' FOLDING BOXES.

Packages specially adapted for all classes of goods. 74 and 76 King St. West, Toronto.

EUROPEAN MARKETS.

LONDON, Nov. 27th.

Beerbohm's message reports:—Floating cargoes—Wheat and maize, nil. Cargoes on passage—Wheat, firm, held higher; maize, turn dealer. Mark Lane—Wheat, steadier; maize, turn dealer. Flour—Steadier; spot, good mixed American maize, 20s. 3d., was 20s.; S. M. flour, 22s. 6d., was 22s. 6d. Weather in England, hard frost; navigation of River Don, Russia, closed.

LIVERPOOL, Nov. 27th.

Spring wheat, 7s. 1 1/2d. to 7s. 2 1/2d.; red winter, 6s. 9d. to 6s. 10d.; No. 1 Cal., 7s. 2 1/2d. to 7s. 3d.; corn, 4s. 1 1/2d.; peas, 6s. 4d.; pork, 56s. 6d.; lard, 35s. 0d.; bacon, long clear, 34s. to 37s. 0d.; short clear, 34s. 0d.; tallow, 25s. 3d.; cheese, white and coloured, 54s. 0d. Wheat firm; demand poor; holders offer sparingly. Corn firm; demand poor.

FINANCIAL.

LONDON, Nov. 27th.

Consols, 97 1/16 for money, 97 1/8 for account; U. S. 4's, 130 1/2; do., 4 1/2's, 107 1/2; Erie, 28 1/2; do., 2nds, 104 1/2; Canadian Pacific, 75 1/2; New York Central, 109 1/2; Illinois Central, 121. Bank of England rate, 5 per cent. 4 p.m.—Canadian Pacific, 75 1/2; Erie, 28 1/2.

TORONTO PRICES CURRENT.

(CONTINUED.)

Sawn Lumber, Suspected, \$'s. %.

Table listing prices for Clear pine, Pickings, Clear & pickings, Do., Flooring, Dressing, Ship, culis stks & sids, Joists and Scantling, Clapboards, dressed, Shingles, Lath, Spruce, Hemlock, Tamarac.

Hard Woods—P. M. ft. B. W.

Table listing prices for Birch, Maple, Cherry, Ash, Elm, Oak, Balm of Gilead, Chestnut, Walnut, Bitternut, Hickory, Basswood, Whitewood.

Fuel, &c.

Table listing prices for Coal, Hard, Egg, Stove, Nut, Soft, Briarhill best, Wood, Hard, best, 2nd quality, uncut, Pine, uncut, slabs.

Hay and Straw.

Table listing prices for Hay, Loose, Timothy, Clover, Straw, bundled oat, loose, Baled Hay, first-class.

LIVERPOOL PRICES.

November 27th, 1889.

Table listing prices for Wheat, Spring, Red Winter, No. 1 Cal., Corn, Peas, Lard, Pork, Bacon, long clear, short clear, Tallow, Cheese.

Railway Companies.

INTERCOLONIAL RAILWAY OF CANADA.

Direct Route between the West and

All points on the LOWER ST. LAWRENCE and BAIE DES CHALEUR PROVINCE of QUEBEC; also for NEW BRUNSWICK, NOVA SCOTIA, PRINCE EDWARD, and CAPE BRETON ISLANDS, NEWFOUNDLAND, AND ST. PIERRE.

Express trains leave Montreal and Halifax daily (Sunday excepted), and run through, without change between these points, in 30 hours. The through express train cars of the Intercolonial Railway are brilliantly lighted by electricity, and heated by steam from the locomotive; thus greatly increasing the comfort and safety of travellers. New and elegant Buffet, sleeping and day cars are run on all through express trains. The popular summer sea bathing and fishing resorts of Canada are along the Intercolonial, or are reached by that route.

CANADIAN EUROPEAN MAIL AND PASSENGER ROUTE.

Passengers for Great Britain or the Continent leaving Montreal on Friday Morning will join outward mail steamer at Halifax on Saturday. The attention of shippers is directed to the superior facilities offered by this route for the transport of flour and general merchandise intended for the Eastern Provinces and Newfoundland; also for shipments of grain and produce intended for the European market.

Tickets may be obtained and all information about the route, also freight and passenger rates, on application to

N. WEATHERSTON,

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

D. POTTINGER,

Chief Superintendent.

Railway Office, Moncton, N.B. 14th Nov., 1889.

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 Toronto Paper Mf. Co.

WORKS at CORNWALL, Ont.

CAPITAL, \$250,000.

JOHN R. BARBER, President and Man'g Director. CHAS. RIGDON, 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 Wave 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.

5 C. BREAD-MAKER'S YEAST 5

Never fails to give satisfaction. SOLD BY ALL DEALERS.

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BARRISTERS, ETC.
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E. COATSWORTH, JR., L.L.B. FRANK E. HODGINS.
WALTER A. GEDDES.

THOMSON, HENDERSON & BELL,
Barristers, Solicitors, &c.
OFFICES—BANK BRITISH NORTH AMERICA BLDGS.
4 Wellington Street East, TORONTO.
D. E. THOMSON. DAVID HENDERSON. GEO. BELL.
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OFFICE—N. E. Corner Dundas and Talbot Streets,
LONDON, CANADA.

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BARRISTER, SOLICITOR, ETC.,
14 MANNING ARCADE, - - - KING STREET WEST,
TORONTO.

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Barristers & Attorneys,
OFFICE—Corner Richmond & Carling Streets,
LONDON, ONT.
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Barristers, Solicitors, Notaries, &c.
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AND McBRAYNE,
BARRISTERS, &c.
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Barristers, Solicitors, &c.
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Telephone 1334.
John Murray Clark. - - - Wm. David McPherson.
Frederick Clarence Jarvis.
Registered cable address, - - - "CHAPHER," Toronto

NORTHERN ASSURANCE COMPANY, OF LONDON, ENG.
Branch Office for Canada:
1724 Notre Dame St., Montreal.
INCOME AND FUNDS (1888).
Subscribed Capital \$15,000,000
Of which is paid 1,500,000
Fire Premiums 3,075,000
Life Premiums 1,015,000
Interest 745,000
Accumulated Funds \$17,905,000
JAMES LOCKIE, - - - Inspector.
ROBERT W. TYRE, MANAGER FOR CANADA.
E. P. PEARSON, - Agent, TORONTO.
Jan. 1, 1887.

STOCK AND BOND REPORT.

Table with columns for BANKS, LOAN COMPANIES, UNDER PRIVATE ACTS, INSURANCE COMPANIES, RAILWAYS, and SECURITIES. Each section lists various companies with their share counts, capital, and closing prices.

QUEEN CI
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JOHN E. DEWITT.
The attractive fea
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Our Policy is a
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favorably with any
offered, no other.
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FIRE,
Total Invest
HEAD OFFICE,
TORON
R. WICKEN

Insurance.

QUEEN CITY CHAMBERS

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

MILLERS' & MANUFACTURERS' INS. CO.

ONTARIO MUTUAL LIFE ASS'CE CO.

FIRE INSURANCE EXCHANGE.

THE TRAVELERS' INSURANCE CO.

HAND-IN-HAND INSURANCE CO.

BRITISH & FOREIGN MARINE INS. CO.

QUEEN CITY FIRE INS. CO.

SCOTT & WALMSLEY,

UNDERWRITERS.

UNION MUTUAL LIFE INS. CO'Y,

PORTLAND, MAINE.
Incorporated - - - 1848.

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

Insurance.

Fire Insurance!

EASTERN ASSURANCE COMPANY OF CANADA.

Head Office, - Halifax, N. S.

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

Branch Offices at

- TORONTO, ONT. - J. H. Ewart, General Agent.
- MONTREAL, P. Q. - C. R. G. Johnson, General Agent.
- WIMNIPEG, MAN. - A. Holloway, General Agent.
- ST. JOHN, N. B. - J. M. Robinson, General Agent.
- CHARLOTTETOWN, P. E. I. - F. W. Hyndman, General Agent.

President, - JOHN DOULL, Esq. President Bank of Nova Scotia.

CHARLES D. CORY, Managing Director. D. C. EDWARDS, Secretary.

The Oldest Canadian Fire Insurance Comp'y.

QUEBEC FIRE ASSURANCE CO'Y

ESTABLISHED 1818.
Government Deposit, - - - - \$75,000

- Agents - St. John, N.B., THOMAS A. TEMPLE.
- Toronto, Ontario General Agency, GEO. J. FYKE, General Agent
- Winnipeg, A. HOLLOWAY, Gen. Agt. Man. & N. W. T.

HEAD OFFICE, - - TORONTO.

Issues all kinds of ACCIDENT POLICIES, INCLUDING INDEMNITY - for - LOSS - of - LIMBS, EYES, etc.

THE CANADA ACCIDENT ASSURANCE CO.

AGENTS WANTED.
Hon. GEO. W. ROSS, President.
H. O'HARA, Managing Director.

Insurance.

THE MUTUAL LIFE

LIFE Insurance - Company, OF NEW YORK.

RICHARD A. McCURDY, - President.

Assets, - - - - \$126,082,153.56.

The Largest and best Life Insurance Company in the world.

The New Business of the Mutual Life Insurance Company in 1888 exceeded \$103,000,000.

Its business shows the Greatest Comparative Gain made by any Company during the past year including:

- A gain in assets of - - - - \$ 7,275,301 68
- A gain in income of - - - - 3,096,010 06
- A gain in new premiums of - - - - 2,333,406 00
- A gain in surplus of - - - - 1,645,622 11
- A gain in new business of - - - - 33,756,792 85
- A gain of risks in force - - - - 54,496,251 85

THE MUTUAL LIFE INSURANCE CO.

Has Paid to Policy-holders since Organization \$272,481,839.82.

The wonderful growth of the Company is due in a large degree to the freedom from restriction and irksome conditions in the contract, and to the opportunities for investment which are offered in addition to indemnity in case of death.

The Mutual Life was the first to practically undertake the simplification of the insurance contract, and strip it of a verbiage in the mass of which could be found innumerable refuges against claims of policy-holders who had, however unwittingly, departed from the strict letter of the agreement. That this appealed powerfully to the popular taste is evident from the fact that in 1888 the Company wrote over \$103,000,000 of new insurance.

The Distribution Policy of the Mutual Life Insurance Company is the most liberal contract offered by any company and produces the best results for the Policy-holders.

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

Paper.

WM. BARBER & BROS.,

PAPERMAKERS, GEORGETOWN, - - ONTARIO

MANUFACTURERS OF Book Papers, Weekly News, and Colored Specialties.

JOHN R. BARBER.

CLOSING PRICES.

TORONTO, Nov. 28.	Cash val. per share
158	383.94
123 123	61.37
Suspended	
103	40.20
223 224	111.50
In Liquidation	
114	32.50
146	146.00
153 156	169.00
Suspended	
141 144	141.25
123 123	128.57
160	80.00
128 229	456.00
233 233	233.25
148	148.07
134 135	134.00
108	20.50
138 139	69.25
214 221	214.00
104	52.00
108	81.00
109 110	27.25
202 206	101.00
117 117	58.87
90	45.00
165	165.00
117 117	58.87
158	79.00
123	123.00
126	63.00
119	59.50
182	182.00
167	93.50
111 112	111.00
119 120	89.87
111	111.00
129 130	64.75
280	81.00
104	109.50
120 120	120.25
100	100.00
37 37	18.75
114 116	114.00
88 89	
90 91	36.30
198 199	79.20
115	575.00
172 173	62.25

THE LONDON LIFE INSURANCE CO.,

HEAD OFFICE, - - LONDON, Ont.
Subscribed Capital, \$223,000. | Government Deposit, \$50,000.

JOSEPH JEFFERY, PRESIDENT. JOHN McCLARY, VICE-PRES.

This Company issues "Special Term, "Whole Life," Limited Payment, Life and Endowment Policies, on as favorable terms as any.

For further particulars write or apply to **JOHN C. RICHTER, Manager.**

THE DOMINION LIFE ASSURANCE CO.

HEAD OFFICE, - - - - WATERLOO, ONT.
Authorized Capital, - \$1,000,000. | Dom. Govt. Deposit, - \$50,000.
Subscribed Capital, 250,000. | Paid-up Capital - 62,500.

JAMES TROW, M.P., President. P. H. SIMS, Esq., Vice-President.
THOS. HILLIARD, Managing Director.

Our Policy is a straight promise to pay—like a bank draft, almost unconditional. No restriction on travel or occupation. Is non-forfeitable after two or three years—even for failure to pay renewals. Remains in full force till the value is exhausted. It provides a legacy certain, instead of a law suit possible. There are Three classes—Abstainers, General and Women—giving each in profits the true benefit of its own longevity. RATES compare favorably with any in the world. Choice of all sound plans of assurance offered, no other. Agents Wanted. Apply now.

THOS. HILLIARD, Managing Director.

COMMERCIAL UNION ASSURANCE CO., (LTD.)

Of London, - - - - England.
FIRE, LIFE, MARINE.
Total Invested Funds \$12,500,000

CANADIAN BRANCH:
HEAD OFFICE, 1731 NOTRE DAME STREET, - MONTREAL.
TORONTO OFFICE, - 32 TORONTO STREET.

R. WICKENS, Gen. Agent, for Toronto & Co. of York

THE TEMPERANCE & GENERAL Life Assurance Company.

HEAD OFFICE, - - - Manning Arcade, TORONTO.
Hon. GEO. W. ROSS, Minister of Education, - - - PRESIDENT.
Hon. S. H. BLAKE, Q.C., | VICE-PRESIDENTS
ROBT. McLEAN, Esq.,

Policies issued on all the best approved plans, both Level and Natural Premium. Total abstainers kept in a separate class, thereby getting the advantage of their superior longevity.

AGENTS WANTED. **HENRY O'HARA,** Managing Director.

LONDON & LANCASHIRE LIFE.

HEAD OFFICE FOR CANADA:
Cor. St. James St. & Place d'Armes Square, Montreal.

LOW RATES OF PREMIUM. ABSOLUTE SECURITY.
POLICIES FREE FROM CONDITIONS. LARGE PROFITS.
Claims Paid Promptly, & None Contested since Organization.

OLD, PROGRESSIVE, RELIABLE. THE ONLY COMPANY ISSUING LIFE RATE ENDOWMENT POLICIES.

Canadian Investments exceed \$1,000,000. Of which \$817,324 is Deposited with the Canadian Government for the sole Benefit of Canadian Policyholders.

TORONTO AGENTS:

S. BRUCE HARMAN, | **W. H. WHITE,**
COR. WELLINGTON & SCOTT STS. | 18 Toronto Street.

Manager for Canada, - - - **B. HAL. BROWN,**

Par value	London
per Sh.	Nov. 15
100	75 70
100	106 108
100	102 11
100	125 127
100	121 123
100	73 74
100	51 52
100	29 30
100	123 124
100	108 105
100	110 112
100	108 110
100	102 104
100	99 101
100	95 97
100	108 104
London	Nov. 15
By load	113 115
6, 8	107 109
6 Ins. stock	107 109
105 107	105 107
105 107	105 107
1909	276 108
1897 Ster.	105 113
Water Works Dep.	102 104
London, Nov. 15	
4 4	
4 5	
4 5	

Leading Manufacturers.

EDWARDSBURG STARCH CO.

(LIMITED.)

Manufacturers of

Culinary and Laundry Starches,

— ALSO —

CONFECTIONERS' GLUCOSE.

FACTORY: Cardinal, Ont. OFFICE: Montreal, Que.

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.

Advertisement for Spooner's Copperine, featuring a logo and text: 'NEVER FAILED', 'BOX-METAL', 'FOR MACHINERY BEARINGS ANY WEIGHT OR MOTION GUARANTEED', 'MADE BY ALONZO W. SPOONER, PORT HOPE ONT.'

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SUCCESSORS TO

W. STAHLSCHEMIDT & CO.

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MANUFACTURERS OF

Office, School, Church & Lodge Furniture



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The Canadian Gazette LONDON, ENGLAND.

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

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

EVERY THURSDAY. Price Threepence, including postage to Canada, fourpence, or \$4.36 per annum (18- stg.)

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Main table of Toronto prices current, organized into columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes sections for Breadstuffs, Groceries, Hardware, and various commodities like flour, sugar, and oil.

CANADA

HEALTHY Capital and Annual Income

Province of Quebec P. McLARRON W. L. HUTCHINSON A. G. RAMSAY

ORGANIZATION 1871

OVER

FRESH

WILLIAM

Hon. Ch. J. M. W. H. Beatty, J. Herbert M. M. P. Ryan.

W. C.

SUN

Our rapid INCOME.

1872...\$ 48,210

1874... 64,073

1876... 102,822

1878... 127,505

1880... 141,402

The SUN, its pro R. MACA

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160 St

This Com financial Sta able security

Assets, Jan Income Dur

ANDREW BO ARTHUR

INSURANCE

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Capital, Reserve Fu Life Funds, Annual Inc Investments

Every des Life Assur

Head Office JOHN KAY ARTHUR F

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:
GEO. 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.

Confederation

Life. HEAD OFFICE TORONTO.
 ORGANIZED 1871.
OVER \$3,500,000 ASSETS AND CAPITAL
BUSINESS IN FORCE,
\$17,000,000.00.

PRESIDENT, SIR W. F. HOWLAND, C.B., K.C.M.G.
 Vice Presidents: WILLIAM ELLIOT, EDWARD HOOPER.
 Directors: S. Nordheimer, Hon. Jas. Young, W. H. Gibbs, J. D. Edgar, M.F., J. Herbert Mason, A. McLean Howard, Walter S. Lee, M. P. Ryan, A. L. Gooderham.
 W. C. MACDONALD, J. K. MACDONALD, Actuary, Managing Director.

SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

INCOME.	ASSETS.	LIFE ASSUR'N'S IN FORCE.	INCOME.	ASSETS.	LIFE ASSUR'N'S IN FORCE.
1872...\$ 48,210	\$546,461	\$1,064,350	1882...\$ 254,841	\$ 1,073,577	\$ 5,849,889
1874... 64,073	521,302	1,786,302	1884... 278,379	1,274,307	6,844,404
1876... 102,822	725,944	2,214,093	1886... 373,500	1,593,027	9,413,358
1878... 127,505	773,935	3,374,683	1888... 525,273	1,974,316	11,981,316
1880... 141,402	911,132	3,881,479			

The SUN is-ues 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:-

Assets, January 1st, 1889	\$746,000 00
Income During the Year ending Dec. 31st, '88,	625,000 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,	10,624,485
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 \$300,000.
 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 KAY, Agents for Toronto & County of York.
 ARTHUR F. BANKS, }
 W. TATLEY, Chief Agent.

CITY OF LONDON

FIRE INSURANCE CO. OF LONDON, ENGLAND.

Capital, £2,000,000 Stg.

SIR HENRY E. KNIGHT, Alderman, late Lord Mayor. General Manager: L. O. PHILLIPS, Esq.
 CHAIRMAN: SIR HENRY E. KNIGHT, Alderman, late Lord Mayor.
 General Agents: ALF. SHORTT, H. CHURCH & CO., G. W. GIRDLESTONE.

Branches: Nova Scotia Branch, New Brunswick Branch, Manitoba Branch.

General Agents: W. M. ROWLAND, Inspector. W. & E. A. BADENACH, City Agents. Telephone: Nos. 328 and 16, and 3516 (House).

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 1888.
 HEAD OFFICE, TORONTO, ONT.
 BOARD OF DIRECTORS
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 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.

Wholesale Rates.

Ware.—Con.		
Vine:	\$ c.	\$ c.
to 5 100 lbs...	2 00	0 00
" "	2 65	2 70
" "	2 95	3 00
iron wire No. 6	3 50	0 00
and wire, galv d.	0 05	0 00
" painted	0 05	0 00
chain # in	0 04	0 04
pipe	55 p.c.	
galv. # in	25 to 30 p.c.	
tubes, # in	1 11	0 00
" # in	1 17	0 00
" # in	0 13	0 14
Cast	3 00	0 00
plate, # in	2 99	0 00
" # in	2 85	0 00
" # in	2 85	0 00
shoe	2 80	2 60
ILS:		
0 dy. p. kg 100 lb	2 80	0 00
and 9 dy	3 05	3 10
and 7 dy	3 30	3 40
and 5 dy	3 55	3 60
" C. P.	3 80	0 00
" A. P.	4 30	0 00
NAILS:		
ed and finished	60% off list	
SHOES, 100 lbs.	3 50	0 00
PLATES:		
half polished.	3 10	3 30
head "	3 20	3 35
Leaf "	3 00	3 10
ished	3 25	0 00
ATES: IC Coke.	4 50	0 00
arcoal	4 75	6 25
"	5 75	7 50
"	6 75	8 75
"	4 25	4 40
L: S.	6 25	7 75
GLASS:		
under	1 50	1 00
"	1 55	1 05
"	3 03	3 70
"	4 00	4 10
DES:		
lasting per kg.	3 25	3 50
porting FF	5 00	0 00
" FFF	5 25	0 00
"	7 25	0 00
anilla	0 15	0 26
"	0 13	0 14
atter&Peerless	7 50	8 00
nger	7 00	7 25
an's Friend	7 00	7 25
one & Pioneer	11 00	11 25
Oils.		
il, Imp. gal.	0 45	0 50
" lb.	0 05	0 06
xt. No.1 Morse's	0 75	0 00
ry No.1	0 05	0 00
" raw	0 09	0 70
" boiled	0 71	0 72
" Imp. gal.	0 00	1 30
" raw	0 50	0 85
ale S. R.	0 55	0 80
h Sod, per lb.	0 05	0 07
roleum.		
Toronto.	Imp. gal.	
lan, 5 to 10 brls	0 14	0 00
single brls	0 14	0 00
" Safety	0 17	0 00
" Prime White	0 25	0 00
" Water	0 25	0 00
" yene	0 27	0 00
ints, &c.		
Lead, genuine	1 57	1 55
l, 25 lbs	1 60	1 70
Lead, No.1	1 45	1 55
No.2	0 00	0 00
dry	0 00	0 00
ad	4 75	5 00
an Red, Eng.	1 75	2 00
ochre, French	1 85	3 00
lion, Eng.	0 85	0 90
h, No.1 furn.	0 85	1 00
pan.	0 85	1 00
g	0 80	0 70
per 100 lbs.	2 25	2 80
Turpentine	0 72	0 75
Drugs.		
.....lb	0 00	0 00
itriol	0 08	0 08
one	0 12	0 13
"	0 12	0 13
ot.	0 45	0 50
ic Acid	0 55	0 60
Oil	0 12	0 13
Soda	0 02	0 06
Tartar	0 20	0 20
Salts	0 01	0 02
Logwood, bulk	0 12	0 14
" boxes	0 15	0 17
n	0 10	0 13
ine, per lb.	0 21	0 25
ore	5 00	6 00
"	0 50	0 55
Powder	2 00	2 10
ia Sul	4 25	4 50
"	2 00	2 25
mon, Super	0 12	0 14
Acid	4 00	4 25
Iodide	0 35	0 45
e	0 05	0 05
re.	0 30	0 35
helle	0 30	0 35
r Flowers	0 05	0 05
sh.	0 01	0 02
carb. & keg	3 25	3 50
ic Acid	0 55	0 60

North British and Mercantile
FIRE & LIFE
INSURANCE COMP'Y,
ESTABLISHED 1806.

Head Office for Canada, - Montreal.
DIRECTORS:
GILBERT SCOTT, Esq. W. W. OGILVIE, Esq.
ARCHL. MACNIDER, Esq.

R. N. GOOCH,
H. W. EVANS,
F. H. GOOCH. } Agents,
26 Wellington St. E., TORONTO.
Telephone No. 423, Office.
1081, Residence Mr. Gooch.
3034, " Mr. Evans.
3575, " F. H. Gooch.

Head Office for the Dominion, Montreal.
THOMAS DAVIDSON,
Manag. Director.
October 25th.

LARGE PROFITS!
On Fifteen Year Tontine Dividend Policies
recently settled by the
NEW YORK LIFE INSURANCE CO.
Based upon Policies of \$10,000 each.

Kind of Policy.	Cash Value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year.
Ordinary Life	30 \$ 3,515 10	\$ 8,500 00
" "	40 5,137 40	9,780 00
" "	50 7,906 90	12,150 00
20-Year Endowment.	30 10,126 90	24,490 00
" "	40 10,666 80	20,250 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 17,182 00	26,900 00

The Tontine Policies of the New York Life
furnish, in connection with guaranteed insurance,
an investment at a higher rate of interest than is
otherwise obtainable on first-class securities.
DAVID BURKE,
General Manager for Canada.
HEAD OFFICE—23 St. John street, MONTREAL.
BRANCH OFFICE—London & Canadian Loan Build'g,
Bay Street, TORONTO.

THE EQUITABLE LIFE
ASSURANCE SOCIETY
CONDENSED STATEMENT.

January 1, 1889.

ASSETS,	\$95,042,922.90
LIABILITIES, 4%	\$74,248,207.81
SURPLUS,	\$20,794,715.15
NEW ASSURANCE,	\$153,933,535.00
OUTSTANDING ASSURANCE,	\$549,216,126.00
INCOME,	\$26,958,977.59
SURPLUS EARNED IN 1888,	\$5,067,123.68
PERCENTAGE OF ASSETS TO LIABILITIES,	128
INCREASE IN SURPLUS,	\$2,690,460.30
INCREASE IN INCOME,	\$3,718,128.30
INCREASE IN ASSETS,	\$10,664,018.11

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

Standard Life Assurance Co.
ESTABLISHED 1825.

Policies issued before November 15th will participate in one year's share of profits over later entrants.
Class H. Policies are free from restriction of any kind, the contract making the sum assured payable without the smallest doubt, age being admitted on the Policy.
W. M. RAMSAY,
Manager for Canada.
CHARLES HUNTER,
Superintendent of Agencies.
R. W. DEAN, - - - TORONTO AGENT,
9 Toronto Street.

LIVERPOOL & LONDON & GLOBE
Insurance Company.

Invested Funds \$38,314,254
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, G. F. C. SMITH,
Toronto Agent, Chief Agent for the
20 Wellington St. E. Dominion, Montreal.

MUTUAL
FIRE INSURANCE COMP'Y
of the County of Wellington.
Business done on the Cash and Premium Note system.
F. W. STONE, CHAS DAVIDSON,
President Secretary.
HEAD OFFICE, - - - GUELPH, ONT.

IMPERIAL FIRE INSURANCE CO.
OF LONDON,
(ESTABLISHED 1803.)
E. D. LACY, Resident Manager for Canada.
Company's Building, 107 St. James St., MONTREAL.
Subscribed Capital..... \$1,300,000 Stg.
Paid-up Capital 300,000 "
Total Invested Funds, over ... 1,550,000 "
Toronto Agency—ALF. W. SMITH.

CITIZENS'
Insurance Company
OF CANADA.

HON. J. J. ABBOTT, P.C., Q.C., PRESIDENT.
ANDREW ALLAN, VICE-PRESIDENT.
GERALD E. HART, GENERAL MANAGER.
WILLIAM SMITH, SEC. TREAS.
Capital and Assets, . . . \$1,606,069 00
Income, 1888, \$434,333 00
Losses Paid to 1st Jan.,
1889, \$3,200,310 00
The Stock of this Company is held by many of the wealthiest men in Canada.
LOSSES PROMPTLY & EQUITABLY ADJUSTED.
FIRE. LIFE. ACCIDENT.
MALCOLM GIBBS, CHIEF AGENT, TORONTO CITY.
IRA B. THAYER, LIFE GEN'L AGT., ONTARIO WEST.
A. L. EASTMURE, ACCIDENT SUPERINTENDENT.
TORONTO OFFICES—4 WELLINGTON ST. E.
Telephone 1557.
DR. H. L. COOK, LIFE GENERAL AGENT—EAST ONTARIO, OFFICE, NAPANEE.

The "Gore" Fire Ins. Co.
Established 1836.
Risks taken on Cash or Mutual Plans.
PRESIDENT, HON. JAMES YOUNG.
VICE-PRESIDENT, A. WARNOCK, Esq.
MANAGER, R. S. STRONG.
HEAD OFFICE, GALT, ONT.

NORTH AMERICAN
Life Assurance Co.
INCORPORATED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.

FULL GOVERNMENT DEPOSIT.
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HON. ALEXANDER MORRIS, M.P.P., and JOHN L. BLAIR, ESQ., Pres. Can. Landed Credit Co., Vice-Presidents.
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E. Gurney, Esq., Director Federal Bank of Canada.
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John N. Lake, Esq., Broker and Financial Agent.
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B. B. Hughes, Esq. (Messrs. Hughes Bros., Wholesale Merchants).
James Thorburn, Esq., M.D., Medical Director.
James Scott, Esq., Merchant, Director Dominion Bk.
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BRITISH EMPIRE
MUTUAL
Life Assurance Comp'y
OF LONDON ENGLAND,
ESTABLISHED 1847.

CANADA BRANCH, - MONTREAL.
Canadian Investments nearly \$700,000.
ACCUMULATED FUNDS.
1857 \$ 565,000
1865 1,185,000
1873 2,810,000
1881 4,210,000
1883 4,780,000
1885 5,304,000
1888 6,386,000
General Manager, F. STANCLIFFE.
General Agents, Toronto,
J. E. & A. W. SMITH

GUARDIAN
Fire and Life Assurance Company
OF LONDON, ENGLAND.
Paid-up Capital, One Million Pounds .Stg
Capital Subscribed, \$10,000,000
Invested Funds, 20,210,000
Gen. Agents for (ROBT. SIMMS & CO.) Montreal.
Canada, (GEO. DENEHOLM,
Toronto—HENRY D. P. ARMSTRONG, 24 Scott St
Brit. Am. Ass. Co. Bldg.
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PHENIX
FIRE ASSURANCE COMPANY, LONDON.
Established in 1782. Canadian Branch established in 1804. Losses paid since the establishment of the Company exceed \$75,000,000. Balance held in hand for payment of Fire Losses, \$3,000,000. Liability of Shareholders unlimited. Deposit with the Dominion Government (for the security of policy holders in Canada), \$200,000. 35 St. Francois Xavier Street, Montreal. GILLESPIE, PATERSON & Co., Agents for the Dominion. LEWIS MOFFATT & Co., Agents for Toronto. R. MACD. PATERSON, MANAGER.

THE
LONDON & LANCASHIRE
FIRE
INSURANCE COMPANY.
W. A. SIMS, T. M. PRINGLE,
MANAGER. AGENT, TORONTO
Wants Agents at Wingham, Brussels and Perth



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ers of ENGLISH T
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