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Properties
PAYING INVESTMENTS.
FRED. R. ALLEY,
Chesterfield Chambers, 18 St. Alexis St.

FRED. R. ALLEY,
Chesterfield Chambers, 18 St. Alexis St.
REAL ESTATE AND INVESTMENT BROKER.

THE GAZETTE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 31, No. 20.
 New Series.

MONTREAL, FRIDAY, NOVEMBER 14, 1890.

M. S. FOLEY,
 EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

**MCINTYRE, SON
 & CO.**

MANUFACTURERS' AGENTS

— AND —
IMPORTERS

— OF —

DRY GOODS

SPECIALTIES :

LINENS, DRESS GOODS,
 KID GLOVES, SMALLWARES.

**VICTORIA SQUARE
 MONTREAL.**

FEODOR BOAS & CO.,
 MONTREAL

226 & 228 McGill Street,

62 Bay Street, } *Toronto Selling Office.*

SOLE AGENTS FOR

Granite Mills (St. Hyacinthe, P.Q.)

Woolen Hosiery and Underwear.

Pike River Mills (Notre Dame de Stanbridge)

Woolen Underwear.

St. Hyacinthe Manufacturing Co.,

Best Quality Canadian Flannels.

Wm. Algie Beaver Mills (Alton, Ont.)

Underwear and Top Shirts.

Wholesale Trade ONLY Supplied.

**MONTREAL
 Felt Hat Works.**

1878—PARIS EXHIBITION—1878

Prize Medal awarded for our manufacture of
FELT HATS.

We are now producing every description of FUR and
 WOOL SOFT FELT HATS, and can supply the trade
 below current rates, as our addition to machinery has
 enabled us to double our product.

FUR GOODS

OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps,
 Gloves and Mitts

Of English and Domestic manufacture.

MOCCASINS, SNOW SHOES, FANCY
 SLEIGH ROBES, BUFFALO, &c.

TO MANUFACTURERS.—We have a large stock
 of Seal, Persian Lamb and other Skins, Trimmings, &c.

JAMES CORISTINE & CO.,

Warehouse, 471 to 478

ST. PAUL ST., MONTREAL.

Leading Wholesale Houses.

JOHN MACDONALD & CO.,
Wellington and Front Streets East,
TORONTO.

TO - THE - TRADE.

Make a specialty of the following departments :

STAPLES,
 LINENS,
 SILKS,
 DRESS GOODS,
 CARPETS,
 WOOLLENS,
 GENT'S FURNISHINGS,
 HABERDASHERY.

Orders solicited. Filling letter orders a specialty.

John K. Macdonald. Paul Campbell
 Jas. Fraser Macdonald.

Leading Wholesale Houses.

Our Travellers are now on the
 Road taking orders for next
 Season for the well-known

**EVERFAST
 STAINLESS
 HOSIERY.**

We have the sole ownership
 for Canada of this celebrated
 Hosiery, and will prosecute any
 person infringing upon our
 rights.

S. Greenshields, Son & Co.
 17, 19 & 21 Victoria Square,
 And 730, 732 & 734 Craig street
MONTREAL.

FALL GOODS

FULL LINES OF

DOLLS, TOYS, GAMES,
 FANCY GOODS,
 VASES, ORNAMENTS,
 ALBUMS,
 &c., &c., &c.

The Largest Stocks in the Dominion.

H. A. NELSON & SONS
 MONTREAL and TORONTO.

Fall Catalogue will be ready September 1st.

Dominion Cut Tobacco.
 CIGARETTE & SNUFF WORKS.

0— BRANDS : —0

**PURITAN.
 OLD CHUM.
 OLD VIRGINIA.
 UNIQUE.
 "O. K."**

The Leading Cut Tobacco of the Dominion.

D. RITCHIE & Co.
 MONTREAL.

Merchant Tailors

— AND —

WOOLLEN BUYERS

Will find our Stocks Fully Assorted with the
 Latest Novelties in BRITISH and FOREIGN
 WOOLLENS for Fall and Winter Trade.

27 and 29 Victoria Square,
 MONTREAL.

Corner Bay and Front Sts.,
 TORONTO.

734 Broadway, New York,

— AND —

George St., - Huddersfield, - England

M. FISHER, SONS & CO.

JOHN FISHER, SON

AND COMPANY,

**WOOLLENS
 — AND —
 TAILORS'
 TRIMMINGS**

"BALMORAL BUILDINGS,"

MONTREAL

AND WOOD STREET,
HUDDERSFIELD, ENG.

The Chartered Banks

Bank of Montreal.

Notice is hereby given that a DIVIDEND OF FIVE 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 Monday, 1st Day of December Next.

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

By order of the Board.

W. J. BUCHANAN, } General Managers.
E. S. CLOUSTON, }

Montreal, 24th October, 1890.

THE BANK OF TORONTO.

DIVIDEND No. 69.

Notice is hereby given that a DIVIDEND OF FIVE PER CENT. for the Current Half Year, being at the rate of TEN PER CENT. PER ANNUM upon the paid up Capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its branches on and after

Monday, the First day of December next.

The Transfer Books will be closed from the 17th to the 29th days of November, both days inclusive.

By order of the Board,
(Sgd.) D. GOULSON,
Cashier.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.
CAPITAL, \$3,000,000.
HEAD OFFICE, QUEBEC.
BOARD OF DIRECTORS:
JAS. G. ROSS, Esq., President.
WILLIAM WITHERALL, Esq., Vice-President.
George R. Renfrew, Esq.
JAMES STEVENSON, Esq., Cashier.
Branches and Agencies in Canada:
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers, Q.
Agents in New York—Messrs. Maitland, Phelps & Co.
Agents in London—The Bank of Scotland

BANQUE VILLE MARIE.

NOTICE

Is hereby given that a DIVIDEND OF THREE AND ONE-HALF (3½) PER CENT. for the current half year has been declared on the paid-up stock of this institution, and that the same will be payable at the Head Office of the Bank in this city on and after

Monday, the First December next.
The Transfer Book will be closed from the 20th to the 30th November inclusive.

By order of the Board,
U. GARAND, Cashier.
Montreal, October 31st, 1890.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
Paid-up Capital, £1,000,000 Stg.
Reserve Fund, - - £355,000 "

London Office, 3 Clement's Lane, Lombard St., E.O.

COURT OF DIRECTORS:

J. H. Brodie, Ed. Arthur Hoare.
John James Oater, H. J. B. Kendall.
Gaspard Farrer, J. J. Kingsford.
Henry E. Farrer, Frederic Lubbock.
Richard H. Glyn, George D. Whatman.
Secretary, A. G. Wallis.

Head Office in Canada, - St. James Street, Montreal
R. R. GRINDLEY, General Manager.
E. STANGER, Inspector.

Branches and Agencies in Canada:

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

Agents in the United States:

New York—H. Stikeman and F. Brownfield, Agents.
SAN FRANCISCO—W. Lawson and J. G. Welsh, Agents.

LONDON BANKERS—The Bank of England and Messrs. Glyn & Co.

FOREIGN AGENTS—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand, Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marouard, Krauss & Co. Lyons—Credit Lyonnais.

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

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE, MONTREAL.

Paid-up Capital \$3,000,000
Res Fund..... 1,100,000

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, President.
R. W. SHEPHERD, Vice-President.
S. H. Ewing, W. M. Ramsay.
Henry Archibald, Saml. Finley.
Sir D. L. Macpherson, K. C. M. G.
F. WOLFERSTAN THOMAS, Genl. Manager.
A. D. DURNFORD, Inspector.

BRANCHES:

Aylmer, Ont. Montreal, P. Q. St. Hyacinthe, Q.
Brockville, Ont. Morrisburg, Ont. St. Thomas, Ont.
Clinton, Ont. Norwich, Ont. Toronto, Ont.
Exeter, Ont. Owen Sound, Ont. Trenton, Ont.
Hamilton, Ont. Ridgeway, Ont. Waterloo, Ont.
London, Ont. Smiths Falls, Ont. West Toronto Jc.
Meaford, Ont. Sorol, P. Q. Woodstock, Ont.

AGENTS IN CANADA.

Quebec—La Banque du Peuple and Eastern Townships Bank.
Ontario—Dominion Bank, Imperial Bank of Canada and Can. Bank of Commerce.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Merchants Bank of P. E. I., Summerside Bank.
British Columbia—Bank of British Columbia.
Manitoba—Imperial Bank of Canada.
Newfoundland—Commercial Bank of Newfoundland, St. John's.

IN EUROPE.

London—Alliance Bank (limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co.
Liverpool—The Bank of Liverpool.
Cork—Munster and Leinster Bank, Ltd.
Paris, France—Credit Lyonnais.
Antwerp, Belgium—La Banque d'Anvers

UNITED STATES.

New York—Mechanics' National Bank; Messrs. W. Watson and Alex. Lang, Agents Bank of Montreal; Messrs. Morton, Bliss & Co. Boston—The State National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. San Francisco—Bank of British Columbia. Detroit—Commercial National Bank. Buffalo—Third National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Toledo—Second National Bank. Helena, Montana—First National Bk. Butte, Montana—First National Bank. Fort Benton, Montana—First 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.

COMMERCIAL BANK OF NEWFOUNDLAND.

ST. JOHNS, N.F.L.D.

Established 1857. Incorporated 1858.
Capital, paid-up, \$306,800 00
Reserve Fund, 155,000 00
Undivided Profits, 19,737 71

HENRY COOKE, Manager.
H. D. CARTER, Chief Accountant.
Collections made on favorable terms.
Agents.—The London and Westminster Bank, London. New York—The National Bank of the Republic, Boston—The Atlas National Bank, Montreal—The Merchants Bank of Canada, Halifax—The Union Bank of Halifax. Quebec: The Merchants Bank of Canada.

The Chartered Banks.

The Merchants Bank OF CANADA.

Notice is hereby given that a Dividend of Three and One-Half per cent. for the current half-year, being at the rate of Seven per cent. per annum upon the Paid-up Capital Stock of this Institution, has been declared, and that the same will be payable at its Banking House in this city on and after

Monday, the 1st December Next.

The Transfer Books will be closed from the 16th to the 30th November next.

By order of the Board,

G. HAGUE,
General Manager.

Montreal, 28th October, 1890.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1836.

Capital Paid-Up, - - \$1,200,000
Reserve, - - - - 400,000

HEAD OFFICE, - - - MONTREAL.

Board of Directors:

JACQUES GRIGNER, Esq., - - - - President
GEORGE BRUSH, Esq., - - - - Vice-President
M. BRANCAUD, Esq. WM. FRANCIS, Esq.
CHS. LACAILLE, Esq. ALPH. LECLAIRE,
A. PRÉVOST, Esq.

J. S. BOUSQUET, - - - - Cashier.
WM RICHIER, - - - - Assistant Cashier
ARTHUR GAGNON, - - - - Inspector

Branches:

St. Catherine St. East—Albert Fournier, Manager.
Quebec, Basse-Ville, P. B. DuMoulin, Manager.
" St. Roch, Nap. Lavoie,
Three Rivers, Que., P. E. Panuot, Manager.
St. Jean, Que., Ph. Baudouin, Manager.
St. Rémi, " C. Bédard,
St. Jérôme, Que., J. A. Thérberge, Manager.
Coaticook, P. Q., Mr. J. B. Gendreau, Mgr.

Agents in Canada:

Ontario—Molsons Bank and Branches, New Brunswick—Bank of Montreal, Nova Scotia—Bank of Nova Scotia, Prince Edward Island—Merchants Bank of Halifax.

Agents in United States:

New York—National Bank of the Republic, Boston—The Maverick National Bank.
Foreign Agents:
England—The Alliance Bank, Limited, London.
France—Le Crédit Lyonnais, Paris.
Letters of Credit and Circular Notes for Travellers issued available in all parts of the world.

La Banque Jacques Cartier.

DIVIDEND No 50.

Notice is hereby given that a Dividend of THREE AND ONE-HALF (3½) PER CENT. on the paid-up Capital of this Institution has been declared for the current half-year, and will be payable at the office of the Bank, at Montreal, on and after

Monday, the First Day of December next.

Transfer Books will be closed from the 17th to the 30th November, both days inclusive.

By order of the Board,
A. de MARTINGY,
General Manager.

Montreal, 23rd October, 1890.

The Chartered Banks.

THE CANADIAN
Bank of Commerce

DIVIDEND No. 47.

NOTICE IS HEREBY GIVEN THAT A

Dividend of Three and One-Half Per Cent.
Upon the capital stock of this institution has been declared for the current half year, and that the same will be payable at the Bank and its branches on and after

Monday, 1st Day of December Next.

The Transfer Books will be closed from the 17th of November to the 30th of November, both days inclusive.

B. E. WALKER,
General Manager.

Toronto, October 21st, 1890.

THE DOMINION BANK.

Capital, \$1,500,000. Reserve Fund, \$1,220,000.

DIRECTORS:

JAS. AUSTIN, President.
Hon. FRANK SMITH, Vice-President.
Wm. Ince, Edward Leadley, E. B. Oster,
James Scott, Wilmot D. Matthews.

Head Office, Toronto.

Agents:—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther; Dundas St., cor. Queen; Spadina Ave., No. 366; Sherbourne St., cor. Queen; Market Br., cor. King and George Sts.
Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.
Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.

R. H. BETHUNE, Cashier.

BANK OF OTTAWA,

OTTAWA.

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

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

DIRECTORS:

R. Blackburn, Esq., Hon. George Bryson, Hon. R. L. Church, Alex. Fraser Esq., Geo. Hay, Esq., John Mather, Esq.

GEO. BURN, Cashier.

Branches—Amprior, Pembroke, Winnipeg, Man., Carlton Place, Ont., Kewatin, Ont.
Agents in Canada, New York and Chicago, Bank of Montreal. Agents in London, Eng., Alliance Bank.

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

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

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

AGENTS:

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

BANQUE D'HOCHELAGA.

Capital Paid-Up, \$710,100

Reserve Fund, 125,000

DIRECTORS:—

F. X. ST. CHARLES, Pres. M. LAURENT, Vice-Prest.
R. Bickerdike, Chs. Chaput, J. D. Rolland.
M. J. A. PRANDERGAST, Cashier

HEAD OFFICE, MONTREAL.

BRANCHES. Three Rivers, H. N. Boire, Manager. Joliette—J. H. Ostigny, Manager. Sorel—A. A. Larocque, Manager. Valleyfield—S. Fortier, Manager. East End Abattoirs Vankleek Hill, Ont.—Wm. Ferguson, Manager.

CORRESPONDENTS. London, England—The Clydesdale Bank (Limited). Paris, France—Credit Lyonnais, New York—The National Park Bank. Boston—The Maverick National Bank. Chicago—National Live Stock Bank. Collections made throughout Canada at the cheapest rates.
Letters of credit issued available in all parts of the world.

The Chartered Banks.

BANK OF HAMILTON.

Dividend No. 36.

Notice is hereby given that a Dividend at the rate of eight per cent. per annum, on the paid-up capital stock of the Bank, for the half-year ending 29th November, prox., has this day been declared; and that the same will be payable at the Bank and its Branches on and after

Monday, the 1st December Next.

The Transfer Books will be closed from the 17th to the 29th November, both days included.

By Order of the Board,
J. TURNBULL, Cashier.

Hamilton, 22nd October, 1890.

THE ONTARIO BANK.

Dividend No. 66.

Notice is hereby given that a Dividend of three and one-half per cent. for the current half-year, (being at the rate of Seven per cent. per annum), has been declared upon the Capital Stock of this institution, and that the same will be payable at the Bank and its branches on and after

Monday, 1st Day of December Next.

The Transfer Books will be closed from the 17th to the 30th November, both days inclusive.

By order of the Board,
C. HOLLAND, General Manager.
Toronto, 17th Oct., 1890.

UNION BANK OF CANADA.

Capital Paid-up, \$1,200,000. Reserved fund, \$200,000

HEAD OFFICE, - - QUEBEC.

Board of Directors.—ANDREW THOMSON, Esq., President; E. J. PRICE, Esq., Vice-President; Hon. Thomas McGreevy, D. C. Thomson, Esq., E. Giroux, Esq., E. J. Hale, Esq., Sir A. T. Galt, G.C.M.G. E. E. WOOD, Cashier.

Branches—Alexandria, Ont., Iroquois, Ont., Lethbridge, N.W.T., Montreal, Que., Ottawa, Ont., Quebec, Que., Smith's Falls, Ont., Toronto, Ont., West Winchester, Ont., Winnipeg, Man.

Foreign Agents—London—The Alliance Bank (Ltd). Liverpool—Bank of Liverpool (Ltd.) New York—National Park Bank. Boston—Lincoln National Bank. Minneapolis—First National Bank.

Collections made at all points on most favorable terms. Current rate of interest allowed on deposits.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital, \$1,000,000

DIRECTORS.

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

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

MERCHANTS BANK OF HALIFAX.

Capital Paid-Up, \$1,100,000

Reserve Fund, \$275,000

BOARD OF DIRECTORS;

THOS. E. KENNY, M.P., President.
THOMAS RITCHIE, Vice-President.
M. Dwyer, Wiley Smith,
Henry G. Bauld, H. H. Fuller.

Head Office, Halifax, N.S., D. H. Duncan, Cashier.

Branch, Montreal, E. L. Pease, Manager.

AGENTS:

Antigonish, N.S. Maitland (Hants Co.),
Bathurst, N.B. N.B.
Bridgewater, N.S. Moncton, N.B.
Charlottetown, P. E. I. Newswaste, N.B.
Dorchester, N.B. Pictou, N.S.
Fredericton, N.B. Port Hawkesbury, C.B.
Guyshoro, N.S. Sackville, N.B.
Kingston (Kont Co.), Summerside, P.E.I.
N.B. Sydney, C.B.
Londonderry, N.S. Truro, N.S.
Lunenburg, N.S. Weymouth, N.S.
Woodstock, N.B.

IN ISLAND OF MIQUELON—St. Pierre.

CORRESPONDENTS:

Dominion of Canada, Merchants Bank of Canada. New York, Chase National Bank. Boston, the National Hide & Leather Bank. Newfoundland, Union Bank of Newfoundland. London, England, Bank of Scotland and Imperial Bank (limited). Paris, France, Claude Lafontaine, Martinet & Co.

Collections made at lowest rates and promptly remitted for.
Telegraphic transfers and drafts issued at current rates.

The Chartered Banks.

The Standard Bank of Canada

DIVIDEND NO. 30.

Notice is hereby given that a Dividend of THREE AND ONE-HALF PER CENT. upon the capital stock of this institution has been declared for the current half year, and that the same will be payable at the Bank and its branches on and after

Monday, the First Day of Dec. Next.

The Transfer Books will be closed from the 17th of November to the 30th of November, both days inclusive.

J. L. BRODIE, Cashier.

Toronto, 24th Oct., 1890.

IMPERIAL BANK OF CANADA

DIVIDEND No 81.

Notice is hereby given that a Dividend at the rate of EIGHT PER CENT PER ANNUM 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 the bank and its branches on and after

Monday, the First Day of December next.

The Transfer Books will be closed from the 17th to the 30th November, both days inclusive. By order of the Board,

D R WILKIE, Cashier.

Toronto, 23rd October, 1890.

Eastern Townships Bank.

Authorized Capital, \$1,500,000

Capital Paid-Up, 1,486,881

Reserve Fund, 500,000

BOARD OF DIRECTORS

R. W. HENKNER, President.
Hon. G. G. STEVENS, Vice-President.
Hon. M. H. Cochrane, D. A. Mansur,
Thomas Hart, Israel Wood,
G. N. Galer, T. J. Tuck, N. W. Thomas,

HEAD OFFICE, SHEERBROOKE, QUE.

Wm. FARWELL, General Manager
Branches—Waterloo, Richmond, Coaticook, Stanstead, Cowansville, Granby, Bedford, Huntingdon.

Agents in Montreal—Bank of Montreal. London, England—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, 341,000

Reserve, 60,000

BOARD OF DIRECTORS:

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

Thomas Patterson, Esq.

T. H. McMILLAN, Cashier.
Branches—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Port Perry.

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.

Correspondents at New York and in Canada—The Merchants Bank of Canada. London, England—The Royal Bank of Scotland

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

Capital Paid-up, \$1,200,000

DIRECTORS:

A. GABOURY, Esq., President.
FRS. KIROUAC, Esq., Vice-President
Hon. J. Thibaudeau, T. LeDroit, Esq.
E. W. Méthot, Esq. A. Pauchand, Esq.
Louis Blodreau, Esq.
P. LAFRANCE, Cashier.

BRANCHES:

Montreal—Alf. Brunet, Manager. Ottawa—P. I. Bazin, Manager. Sherbrooke—W. Gaboury, Acting Manager.

AGENTS

England—National Bank of Scotland, London. France Messrs. Grunbaum, Freres & Co., La Banque de Paris et des Pays Bas. United States—National Bank of the Republic, New York; National Revere Bank, Boston. Newfoundland—The Commercial Bank of Newfoundland. CANADA.—Prov. Ontario—The Bank of Toronto. Maritime Provinces—Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal, Manitoba—The Union Bank of Canada.

A general Banking, Exchange and Collection business transacted. Particular attention paid to collection and returns made with utmost promptness.
Correspondence respectfully solicited.

Loan Societies.

THE CENTRAL CANADA

LOAN & SAVINGS COMPANY,
HEAD OFFICE, - King St., - TORONTO

Capital Subscribed, - - - - -	\$2,000,000 00
Capital Paid-Up, - - - - -	800,000 00
Reserve Fund, - - - - -	180,000 00
Total Assets, - - - - -	2,841,810 80

Deposits received at current rates of interest paid or compounded half yearly.
Debentures issued in Currency or Sterling, payable in Canada or Great Britain.
Money advanced on Real Estate Mortgages, and Municipal Debentures purchased.
GEO. A. COX, F. G. COX, Manager.
President. E. R. WOOD, Secretary

THE
Dominion Savings and Investment
SOCIETY.

LONDON, - - - - - ONTARIO.

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

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THOMAS H. PURDOM, - Inspecting Director.
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Provident and Loan Society.

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Vice-President, - - - - -	A. T. WOOD, Esq.
Capital Subscribed, - - - - -	\$1,500,000 00
Capital Paid-Up, - - - - -	1,100,000 00
Reserve and Surplus Funds, - - - - -	240,056 75
Total Assets, - - - - -	2,840,056 75

DEPOSITS received and interest allowed at the highest current rates.
DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.
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Vessels.	Tonnage.	Commanders.
Acadian	331	Capt. C. Mylius.
Assyrian	3,370	" John Bentley.
Austrian	3,458	" Vipond.
Brazilian	3,400	" Whyte.
Buenos Ayrean	4,005	" R. Carruthers.
Canadian	2,906	" Dunlop.
Carthaginian	3,214	" A. Macnicol.
Caspian	3,728	" R. P. Moore.
Circassian	3,724	" Alex. McDougall.
Corean	3,488	" C. J. Menzies.
Grecian	3,613	" C. E. LeGallais.
Hibernian	2,997	" John Wallace.
Lucerne	1,925	" Nunan.
Manitoban	2,975	" Johnstone.
Mongolian	4,750	Building
Monte Videan	3,500	Capt. W. S. Main.
Nestorian	2,689	" Goodwin.
Newfoundland	919	" McGrath.
Norwegian	3,523	" W. Christie.
Nova Scotian	3,205	" R. H. Hughes.
Numidian	4,750	Building.
Parisian	5,359	Capt. Joseph Ritchie.
Peruvian	3,038	"
Phoenician	2,425	" A. Ferguson.
Polynesian	3,983	Lt. R. Barrett, R.N.R.
Pomeranian	4,364	Capt. W. Dalziel.
Prussian	3,030	" J. Calvert.
Rosarian	3,500	" D. McKillop.
Sardinian	4,376	" Wm. Richardson.
Sarmatian	3,647	" J. Brown.
Scandinavian	3,066	" John Franco.
Siberian	3,904	" John Park.
Waldensian	2,256	" D. J. James.

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Liverpool, Quebec and Montreal
Service.

are intended to be despatched as under:

Steamships.	From Montreal.	From Quebec.
Sardinian	29 Oct.	30 Oct.
Polynesian	5 Nov.	6 Nov.
Parisian	12 "	13 "
*Lorean	19 "	"

* N. B. — The Corean will not have accommodation for any class of passengers on voyages from Montreal and Quebec to Liverpool.
Mail Steamers are despatched from Montreal at daylight on Wednesdays, and from Quebec at 9 a.m. Thursdays.
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Cabin, by all steamers (including the SS. Parisian), \$40, \$50 and \$60 single; \$80, \$90 and \$110, according to accommodation.

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These steamers do not carry passengers on voyage to Europe.

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From Glasgow.	Steamships.	From Montreal to Glasgow or about.
11 Oct	Buenos Ayrean	30 Oct.
18 Oct	Pomeranian	4 Nov.
25 Oct	Norwegian	11 Nov.
1 Nov	Sarmatian	18 Nov.

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Liverpool Service.

SAILING DATES.

From Montreal.	From Quebec.
Dominion	Thur., Nov. 18.
Oregon	Fri., Nov. 14.
*Vancouver, about Sat.,	Thur., Nov. 20
From Portland.	From Halifax.
*Sarnia	Thur., Dec. 4.
	Sat., Dec. 6

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Intercolonial Railway.

1890. Summer Arrangement. 1890

ON AND AFTER

Monday, the 15th September, 1890.

the trains of this railway will run daily (Sunday excepted) as follows:

Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot	8.00	22.15
Leave Lewis	14.30	7.10
Arrive Riviere du Loup	17.30	22.30
Trois Pistoles	18.27	23.57
Rimouski	19.58	25.57
St. Flavie	20.30	27.00
Little Metis	20.53	27.43
Campbellton	23.50	22.15
Bathurst	1.15	
Newcastle	1.42	
Moncton	2.50	
St. John	8.30	
Halifax	11.50	

The buffet sleeping cars and all other cars of the fast express train leaving Montreal at 8.00 o'clock daily (Sunday excepted) run through to Halifax without change in twenty-seven hours and fifty minutes. The trains to Halifax and St. John run through to their destination on Sundays.

The trains of the Intercolonial Railway between Montreal and Halifax are lighted by electricity and heated by steam from the locomotive.

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

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

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D. POTTINGER, Chief Superintendent

Railway Office, Moncton, N.B., 5th June, 1890.

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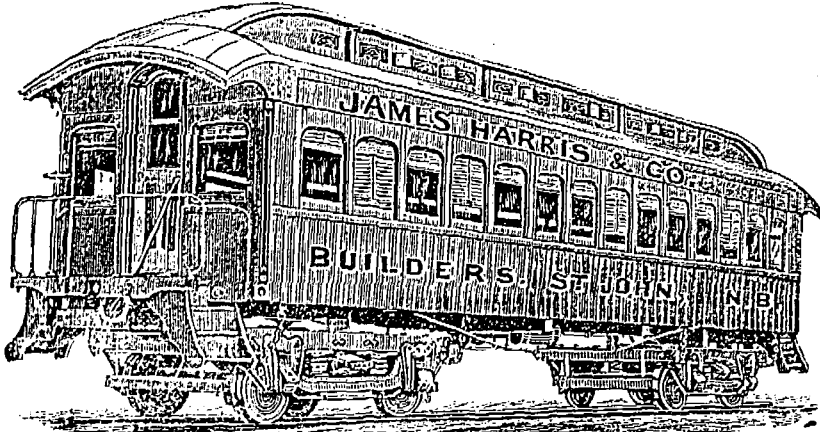
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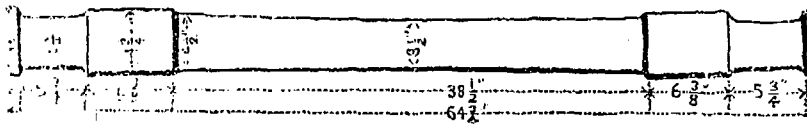


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New York and Europe. 120 Branch Offices.
Facilities unequalled.
W. W. JOHNSON,
Manager Montreal Branch.

ROBIN & SADLER
MANUFACTURERS OF
LEATHER
BELTING.
Montreal and Toronto.

D. W. ALEXANDER,
Manufacturer of
SOLE LEATHER
And dealer in every
description of *Green Salted Hides,*
65 Front Street East, - **TORONTO**
Write or wire for quotations.

Israel England & Sons,
General Merchants and Manufacturers of
Hemlock Tanned Sole Leather
SUPERIOR
Lace and Picker Leather, Loom
Straps, Cut Lacings, &c.
Knowlton, - - - P. Q.
Samples sent free on Application,
ESTABLISHED 1843.
ISRAEL ENGLAND. FEED ENGLAND. E. K. ENGLAND.

HARWOOD & LECOURT
Importers and Manufacturers of
Trunks, Valises and Satchels
OF ALL KINDS.
Office, Factory and Warehouse, 518 Sussex St.
Send for prices. **OTTAWA, Ont.**

SNOW SHOES } The best
made.
I. T. CORMIER Three Rivers P. Q.

CANADIAN RUBBER CO'Y,
OF MONTREAL.
MANUFACTURERS OF
Rubber Shoes, Felt Boots, Belting,
Packing and Fire Engine Hose.

OUR IMITATORS.

Owing to certain dealers attempting to
palm off on the public the products of other
makers, and representing them to be ours
to the injury and reputation of our goods,
we have issued the following:—

CAUTION TO THE TRADE
*Merchants are respectfully ad-
vised that hereafter all gloves of
our manufacture will be STAMPED
or bear a SILK WOVEN label as below*

W. H. Storey & Son
Acton, Can.

SHIPPING TAGS.

Having all the machinery necessary for the
manufacture of Shipping Tags, we would call
the attention of Merchants and manufacturers
to our exceptionally **LOW PRICES** in this
line.—**JOURNAL OF COMMERCE.**

Leading Manufacturers, &c.

D. Morrice, Sons & Co.

MONTREAL & TORONTO.

MANUFACTURERS' AGENTS, &c.THE V. HUDON COTTON MILLS, Hochelaga.
Brown Cottons, Bleached Shirtings, Cantons,
Bags, &c.THE ST. ANNE'S SPINNING MILLS, Hochelaga.
Brown Cottons, Sheetings, &c.THE MAGOG PRINT WORKS, Magog.
Prints, Logattas, Drills, &c.THE ST. GROIX COTTON MILL, Milltown, N.E.
Apron Checks, Gingham, Ticks, Denims,
Fancy Shirtings, &c.

ALSO

TWEEDS, Fine, Medium and Coarse; Etoffes,
Blankets, Horse Blankets, Saddle Felt, Glove
Lining.FLANNELS, Grey and Fancy, in all-Wool and
Union; Ladies' Dress Flannels.

SERGES YARNS.

KNITTED UNDERWEAR, Socks and Hosiery,
in Men's, Ladies' and Children's.

CARDIGAN JACKETS, Mitts and Gloves.

BRAID, Fine Mohair for Tailoring, Dress Braids
and Llamas, Corset Laces.

CARPET RUGS.

*The Wholesale trade only Supplied.***Hamilton Cotton Co'y,**
HAMILTON, Ont.,Manufacturers of
COTTONADES, DENIMS,
WARPS and YARNS, TWINES,
LAMP WICKS, WEBBINGS, &c.

—AGENTS—

F. McELDERRY CO., Montreal and Toronto.

DOMINION PAPER CO.

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MILLS AT KINGSEY FALLS, P. Q.

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The following grades of High-Class Papers:—
Nos. 1 & 2 Book and Printing (Toned and White),
No. 3 News and Printing, " "
White Tea and Bag,
Bleached Manilla, Envelope, Bag and Wrapping,
White Manilla Tea and Wrapping,
Unbleached Manilla Bag and Wrapping.**W. A. FREEMAN,**

Manufacturer and Importer of

**Marbleized Slate and
Hardwood Mantels,**Brass Fenders and Easels,
Grates, Art and Flooring Tiles,
255, 257 JAMES ST. NORTH,
Hamilton, Ont.**GEO. R. PROWSE,**

224 St. James St., MONTREAL

MANUFACTURERS OF

WROUGHT IRON RANGES

For Hotels, Restaurants and Private Families.

Ironing Stoves, Large Washing Boilers

HEATING APPARATUS,

HOT WATER and HOT AIR CARVING TABLES,

Coffee, Tea and Water UrnsSTEAM KETTLES, PORTABLE OVENS,
STOCK POTS,**MOULDS, FREEZERS, REFRIGERATORS
COOKS' KNIVES.**

Leading Manufacturers, &c.

Jas. A. CANTLIE & Co.

GENERAL MERCHANTS

—AND—

MANUFACTURERS' AGENTS.

Established 27 Years.

COTTONS: Grey Sheetings, Checked Shirtings,
Denims, Cottonades, Tickings, Bags,
Yarn, Twine, &c., &c.**TWEEDS:** Fine, Medium and Low Priced
Tweeds, Serges, Cashmires, Doeskins,
Etoffes, Kerseys, &c., &c.**FLANNELS:** Plain and Fancy Flannels,
Over-Coat Linings, Plain and Fancy Dress
Goods, &c., &c.**KNITTED GOODS:** Shirts, Drawers,
Hosiery, &c., &c.**BLANKETS:** White, Grey and Colored
Blankets.

Wholesale Trade Only Supplied.

13 & 15 St. Helen Street, MONTREAL

20 Wellington St. West, - TORONTO

Advances made on Consignments. Corres-
pondence solicited.**A. McTAVISH WATT**

Commission Merchant and Manufacturers' Agent,

Cottons and Woollens

Office and Warehouse: 72 St. Peter St.

Telephone 1287.

P. O. Box 1845.

THE ONTARIO COTTON CO.

HAMILTON, - ONT.,

Manufacturers of

Cottonades, Shirtings, Denims, Tickings,
Awnings and Ducks.Special Ducks for Agricultural Imple-
ment Makers.

DUNCAN BELL, Agent, MONTREAL

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SCHEAK & SCHEAK

Manufacturers' Agents,

Room 102 Temple Building, St. James St.,

MONTREAL.

**The Barber
& Ellis Co'y**

43, 45, 47 & 49 BAY Street,

TORONTO,

—AND—

823 Craig St, Montreal

**ENVELOPE
MAKERS,**

Account Book Manufacturers.

Box Makers, &c.

And Sole Agents for the well known paper made
by THE ST. NIKOTS PAPER CO.Get your Job Printing done at the
"Journal of Commerce" Office**Alexander Ewan & Co.**

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COTTONS AND WOOLLENSAgents for THE MERCHANTS M'N'G CO'Y,
St. Henri.Bleached Shirtings, Curtain Serges, Lenos, Fancy
Muslins and Cheese Bandaging.

No. 5 FRASER BUILDING

43 St. Sacramento Street,

Telephone No. 2870.

MONTREAL

Brook's**Machine****Cotton.**

TRADE MARK

Specially finished for Sewing Machines, and
for sale by all first-class dealers.**G. & J. BROWN M'F'G CO.**

(LIMITED)

BELLEVILLE, ONT.

Engineers, Boiler Makers, Machinists,
Foundrymen and Bridge
Builders.Railway and Contractors Supplies
A SPECIALTY.

Frogs, Diamond Crossings, Switches,

Hand Cars, Lorries, Velocipede Cars,

Jim Crows, Track Drills, Semaphores, Rail Cars,

Double and Single Drum Hoists, &c., &c.

ESTIMATES ON APPLICATION.

**Neal's Worcestershire Sauce
& Pickle Co.**JAMS, - JELLIES, - CATSUPS
AND SAUCES, &c.

All goods warranted.

TORONTO, - ONT.

HORSE RADISH.

MARLATT & ARMSTRONG**Tanners and
Leather :- Merchants**

483 & 485 St. Paul Street,

MONTREAL.

Tanneries at Oakville, Ontario.

Bookbinders' Leathers a specialty. Calf, Kid,
Persian Calf, Patent and End Leathers, Harness,
Russet Leather, Canadian Calf, Upper, Pebble.

The IMPERIAL
Varnish Works



MONTREAL.

WATSON & COX, Varnish Manufacturers,

Respectfully call your attention to the **SUPERIOR QUALITY** of their **VARNISHES** and want customers and the public to understand that all goods are manufactured by our Mr. Cox personally in our own factory, and no other house can supply the same goods.

Our principal varnishes, always ready for use, are Fine Finishing, Gearing, Body, Rubbing, Waggon, Piano, Oak, Roofing, Agricultural, Copal, Oil Finish, Furniture, Japans, Dumar, Shellacs, Good Size, etc., etc.

Traders in Oils, Turpentine, Benzines, Dry Colors, Rosins, Gums, Etc., at Lowest New York Prices.

If our traveller fails to call on you, please write us direct.

WORKS: 574 and 576 St. Patrick Street
OFFICE: 724 to 728 Craig Street

MONTREAL.

Telephones 648 and 8178.

WATSON & COX

"BROWN" and "ARMINGTON & SIMS" ENGINES,
Steel Boilers, Ice and Refrigerating Machinery.

WE MAKE A SPECIALTY OF

Water Works Pumping Machinery

Our IMPROVED COMPOUND and TRIPLE EXPANSION, and

Compound Duplex Pumping Engines

Are the most simple, economical and efficient made on the Continent, and are eminently adapted for Reservoir, Stand-Pipe or Direct Pressure systems of Water Works. We have many of these in use in all sizes of Water Works, forming the

MOST COMPLETE and EFFECTIVE SYSTEM of FIRE PROTECTION.

Plans, Specifications and Estimates furnished.

OSBORNE-WORSWICK CO. (Ltd.)

Engineers,

HAMILTON, Ont.

THOS. WORSWICK, (Consulting Mechanical Engineer)
Manager.

Address all communications to the Company.

Second-Hand
LOCOMOTIVES
Standard Gauge
In good working order, at low prices
Send for price and specification to
J. & H. TAYLOR,
16 St. John St.

JAMES ROBERTSON,
MONTREAL, Que.

JAS. ROBERTSON & CO., Toronto.
Manufacturers of

Lead Pipe, Shot, White Lead,
Etc., Etc., Etc.

JOHN J. GARTSHORE,
49 Front Street W., TORONTO.

RAILS } Iron and Steel.
New and Second-hand
Railway and Tramway Equipment.
Chargeal Pipe, Old Car Wheels, Scrap Iron, &c.
Send for particulars before placing orders.

READY MIXED PAINT

FOR ALL PURPOSES.

Retailers and Large Consumers of Paint will find it to their advantage to get quotations.
Correspondence solicited.

WM. HOWE,

Lead, Paint and Color Manufacturer.

OTTAWA.

The A. G. PEUCHEN CO. (Ltd.),
Manufacturers of

PAINTS

DRY COLORS, WHITE LEAD
Oils : and : Varnishes.

WORKS: ASHBRIDGE BAY. OFFICE: 46 PRINCESS ST.
TORONTO.

THE CANADIAN
LOCOMOTIVE & ENGINE CO'Y
(LIMITED)

Kingston, - Ontario,

MANUFACTURERS OF

Locomotive, Marine
AND
Stationary Engines

Boilers of all Descriptions.

Sole Licensees and Manufacturers in Canada for

ARMINGTON & SIMS' High-Speed Engines for
Electric Light Plant, Etc. The "Cycle" Gas Engine.
Atkinson's Patent. The "Hazelton" Boiler.

NOTICE.—The Canadian Locomotive & Engine Co., of Kingston, Ont., have the exclusive License for building our Improved Patent High Speed Engine for the Dominion of Canada, and are furnished by us with drawings of our latest improvements.

(Signed) **ARMINGTON & SIMS.**

PROVIDENCE, R.I., Nov. 18th, 1889.

Descriptive Catalogues of the above on application.

Estimates given for all descriptions of Machinery

Commercial Summary.

Merchants, manufacturers and other business men should bear in mind that the "Journal of Commerce" will not accept advertisements through any agents not specially in its employ. Its circulation—extending to all parts of the Dominion—renders it the best advertising medium in Canada—equal to all others combined. While its rates do not include heavy commissions.

The Peoples Bank of Halifax is about to start a branch at Fraserville.

The Peruvians have placed a heavy import duty on lard, whereat New York produce men are a little alarmed.

Large quantities of wheat are being delivered at Brandon, Man. The average price paid is 70c and the highest 82c.

The projected new Masonic temple in Chicago, corner of State and Randolph streets, is to be twenty storeys high.

The purchase of several leading beef and pork packing-houses in Chicago by an English syndicate has been practically consummated.

The municipality of Fraserville is petitioning the Government to reimburse \$26,000 spent on the construction of their court house.

BETWEEN May 1st and October 30th there were received in San Francisco 90,000 packages of tea for local consumption, and

MUNN'S *Pure*
Boneless CODFISH

In 2-lb. Bricks.
Packed in Boxes, 12, 24 & 48 lbs.

This Fish is Out from the Largest Newfoundland Codfish, and quality is unsurpassed.
Apply early.

STEWART MUNN & CO.
22 ST. JOHN ST.,
MONTREAL.

STEEL, HAYTER & CO.
TORONTO.

PURE INDIAN TEAS

Direct Importers of Indian Teas from their Estates in ASSAM, DARJEELING, KANGRA, CACHAR SYLHET AND KUMAON.

Indian Teas from the above districts always in stock. Samples and quotations on application to

C. M. RUDGE, WINNIPEG.
CHAS. R. KING, VICTORIA. FRED. GILLESPIE, CALGARY.

TROTTER BROS.,

Custom House Agents,
STORAGE Bond or Free
30 & 32 St. Nicholas St.,
MONTREAL.

.....
THIS SPACE
— IS —
RESERVED
— FOR A —
Leading Wholesale House
OF MONTREAL.
.....

THE RETAIL HATTER is not generally acquainted with the following fact:

He must sell Ten Hats of every twelve he buys before he can make a dollar for himself.

.....
12 Hats bought at \$2, \$24.
8 do sold 3, 24.
9th Hat Pays Rent and Expenses.
10th do Living do
11th Hat goes to Bad Stock.
12th do is Profit.
.....

Not knowing these Figures is the reason why so many retail Hatters fail.

MACLEAN, SHAW & Co.
WHOLESALE HATTERS,
507 St. Paul St., MONTREAL

220,685 packages in transit, making a total of 310,685 packages for the season, against 393,743 packages for the season of 1889 at even date.

The estate of L. Godbolt, boots and shoes, Winnipeg, was sold to Kilgour, Rimer & Co., shoe dealers in Winnipeg, at 68½ cents on the dollar.

The Edgetown gold mine at Fifteen Mile Stream, N.S., managed by James A. Fraser, turned out a brick of gold valued at \$7,775, last month.

T. C. DORNER, grocer, of Brantford, has assigned. He came from Guelph only a few months ago and barely had time to settle down before he failed.

The liabilities of Suckling Cassidy & Co., the insolvent auctioneers of Toronto, amount to £22,000, and the estate will probably realise 30 cents on the dollar.

HENRIETTA DOMPIERRE, milliner, of this city has assigned at the demand of D. McCall & Co., with liabilities of \$1,900. She was formerly in the employ of Mrs. Irwin and started for herself several years ago. As a hard-working woman it is difficult to see why she has not proved successful.

The Novelty of the Day. Curtain Poles covered with enamelled cloth in imitation of natural woods. Superior in finish, more durable and cheaper than any in the market. Just patented in Canada and manufactured only by

Hees, Anderson & Co.,
99 to 103 King St. W. Toronto, Ont.
Factory, Davenport Road.

G. F. BURNETT & CO.
WHOLESALE CLOTHIERS,
MONTREAL.

OUR TRAVELLERS SPRING SAMPLES
Are now on the Road with

AN INSPECTION IS RESPECTFULLY SOLICITED.

WHEN they have millinery openings out West now musicians are engaged to help entertain the guests and refreshments are dispensed as at social receptions.

It is reported that James H. Munro and others will start a nail factory at New Glasgow at an early date. It is an industry that is well adapted to that locality.

Mr J. E. E. DICKSON, secretary to the St. John Nut and Bolt Works, has been appointed agent for New Brunswick of the Union Assurance Company of London.

It is suggested that the numerous fires in steamers carrying cargoes of frozen meat with charcoal packings may be caused by the spontaneous combustion of the charcoal.

THE fire in Pictou, N.S., on Saturday last will be a heavy blow to that thriving town. The losses are estimated at \$30,000 and the insurance only amounts to about \$12,000.

A DIVIDEND at the rate of 25 cents in the dollar has been declared on the estate of Chas. E. Cole, saddler of Baden. His liabilities amounted to \$815 and his total assets to \$322.

A PORT ARTHUR despatch says the C. P. R. Company's coal pile at Fort William, which contains some 80,000 tons, is on fire and burning fiercely. The loss is likely to be very serious.

Buy the best Canned Goods.
WINDSOR LION BRAND
Tomatoes Corn, &c., &c.
PREPARED BY
JOHN WINDSOR & CO., Montreal
D. MASSON & Co., St. Paul St., Montreal Agents



BARBOUR'S
LINEN THREAD.
THOMAS SAMUEL & SON
AGENTS FOR CANADA,
8 St. Helen St., MONTREAL.

3 Wellington St., East, - TORONTO
299 St. Valler St., - - - - - QUEBEC

LOCKERBY BROS.

IMPORTERS

—AND—

Wholesale Grocers,

CORNER

St. Peter & St. Sacrament Sts.

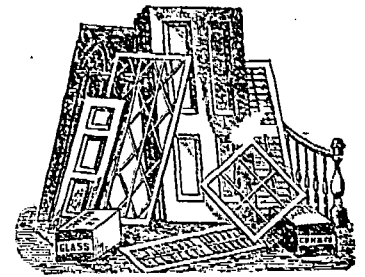
MONTREAL.

Bell Telephone 723.
AUSTIN & HUOT,
 WAREHOUSEMEN,
 STORAGE, Bond and Free
 Customs and Commission Agents.
 318, 320, 322 St. Paul Street,
 113, 155, 157 Commissioners St. } MONTREAL.

CAMPBELL'S
QUININE :: WINE
 The Great Invigorating Tonic. Specific
 for Loss of Appetite, Indigestion
 and Spring Lassitude.
 Kenneth Campbell & Co., Montreal

RHODES, CURRY & CO.

1,000,000 Feet Lumber
Kept in Stock.



Hard-Wood Flooring and Finish a specialty.
AMHERST, N. S.



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.
 THOMAS HILLIARD, Managing Director.
 Our Policy is a straight promise to pay—like a bank draft, almost un-
 conditional. No restriction on travel or occupation. Is nonforfeitable
 after two or three years—even for failure to pay renewals. Remains in full
 force till the value is exhausted. It provides a legacy certain, instead of a
 law suit possible. There are three classes—Abstainers, General and
 Women—giving each in profit 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. Extension of Agencies in the Mari-
 time Provinces contemplated. Correspondence solicited.
THOS. HILLIARD, Man. Dir. & Co.

A DESPATCH from London states that the Barings have refused to advance more money to the Government of Uruguay unless they are allowed to collect the custom duties of that country.

The Grand Trunk railway have asked for representation on the Chambre de Commerce, intimating that if their request is granted, Mr. J. White, traffic accountant, will be their nominee.

The Society of Dairy Industries of the Province of Quebec will hold its annual convention in the town-hall at Sorel on the 26th and 27th instants. Some very important subjects will be discussed.

STEPS are being taken for the formation of a poultry breeders' association in southern Manitoba. It is to be hoped this incident will encourage the raising of poultry in that part of the province.

A PUNISH correspondent in Toronto says there is likely to be some mourning shortly in that city over some insurance risks unsettled a few years ago by an agent who thinks he has them in his pocket.

PINOTEAU & BERGERON, are a very tiny firm of gents' furnishers in this city. The scope of their business can be realized from the fact that they have assigned with liabilities of \$300 and assets of \$200.

The new Clendinneng Iron Founding Company will consist of Alderman Clendinneng, J. S. Bouquet, W. G. Withers, J. A. Donahue, P. S. Ross, Geo. L. McIntyre and William, John, and Theodore Clendinneng.

NEWFOUNDLAND's representatives have left England with the French shore difficulty far from being settled. A London rumor now has it that France will demand the cession of the New Hebrides as the price of the abandonment of her rights in Newfoundland. This Australia will never permit.

E. LAZENBY & SON

LONDON, - - - ENGLAND,

The oldest and largest manufacturers of

Choicest PICKLES.

Sole Proprietors of LAZENBY'S HARVEY SAUCE.

NOTE.—Every article with our name is guaranteed, ENTIRELY

UNADULTERATED

and of the CHOICEST QUALITY.

Sole Agents for Dominion of Canada:

ARTHUR P. TIPPET & Co., St. John, N.B., & Montreal

HUTCHISON, DIGNUM & NISBET,

Manufacturers' Agents and Merchants,

Linens, Imported Woollens and Tailors' Trimmings

SELECT CANADIAN TWEEDS,

55 Front Street West, ; ; TORONTO.

—SOLE AGENTS IN CANADA FOR—

Messrs. J. N. Richardson Sons & Owdon, Belfast, - LINEN GOODS
 Messrs Currie, Lee & Gawn, Hawick, - SCOTCH TWEEDS
 Messrs. R. Pringle & Son, Hawick, - SCOTCH UNDERWEAR
 Messrs David Moseley & Son, Manchester, - RUBBER GOODS
 Messrs. J. S. Manton & Co., Birmingham, - BUTTONS

Stock of Linens, Tweeds and Trimmings always on hand.

R. B. HUTCHISON (late Mills & Hutchison) Ed. J. DIGNUM R. A. NISBET

It is likely that the Kingston Cotton mill will enter the syndicate after all. An offer of \$175,000 has been made which will be considered at the annual meeting of the shareholders and may very possibly be accepted.

SARAH GOULDING, general storekeeper, of Innerkip, has resigned. When her husband failed in 1886 she bought in his stock, valued at \$2,000, at 56½ cents in the dollar, borrowing the money to do so. She has never been able to get upon a sound financial basis since.

MR. JAMES STEWART, the well-known auctioneer, at one time manager of the Herald in this city, died at his residence on McKay street on Sunday last. His funeral was attended by numbers of our most prominent citizens.

A MEETING of the creditors of Messrs. Latham & Lowe, clothing manufacturers of Toronto was held in the office of Mr. E. R. C. Clarkson, when the firm assigned. The statement showed liabilities of \$54,000 and assets \$32,000.

PRESIDENT HARRISON has, for once, got a joke off upon his supporters. He has issued a proclamation designating Thursday, November 27, a day of national thanksgiving. Who says the President has no sense of humour?

THE Cormier family seem to be in hard luck in New Brunswick. A. D. Cormier, of Buclouche has assigned with liabilities of a few hundred dollars, and Theophilus Cormier and Placide Cormier, both of Cocaigne, have failed; the first with liabilities of \$400 and the second with preferences of \$712.

MR. CHAPLIN, British Minister of Agriculture, is determined to keep U. S. live cattle out of England, and his utterances to that effect meet with satisfaction from our Canadian cattlemen to whom the retention of the English market is of vital importance.

"OUR NATIONAL FOODS"

And Choice Breakfast Cereals

Desiccated Wheat.....	4 lbs	} 1 doz. in canso.	Patent Prepared Groats.....	1 lb tins
Desiccated Rolled Oats.....	4 lbs		Gluten Flour.....	4 lbs
Snow Flake Barley.....	3 lbs		Barley Meal.....	4 lbs
Rollad Wheat Flakes.....	3 lbs		Rye Meal.....	4 lbs
Buckwheat Flour, S.R.....	4 lbs		White Corn Grits.....	4 lbs
Prepared Pea Flour.....	2 lbs		Germ Meal.....	4 lbs
Barayona Milk Food.....	1 lb tins		Crumenty.....	2 lbs
Patent Prepared Barley.....	1 lb "		Pearl Barley (xxx).....	2 lbs

The Ireland National Food Co., (Ltd.,) Toronto, Ont.
 The trade supplied in Montreal, Quebec and Maritime Provinces by

DAVID ROBERTSON & CO. 279 Commissioner St., MONTREAL.

T. F. MEDAL GLUE,
 GERMAN GLUE,
 COIGNETS GLUE GELATINE,
 FINE GELATINE,
 DEXTRINE
 GLYCERINE,
 QUININE.
 IN STORE AND TO ARRIVE.
WULFF & CO.,
 32 ST. SULPICE ST., MONTREAL.

BAULD, GIBSON & Co.
 HALIFAX, N.S.
 [Established 1816]
 WHOLESALE GROCERS AND IMPORTERS.
 Special attention given to CANNED
Lobsters, Mackerel
 AND **SALMON** ALSO
MOLASSES AND SUGARS

E. P. Breckenridge, Toledo, Ohio, Pres.
 W. C. Breckenridge, Resident Manager
 Edwin Norton, Chicago, Vice-Pres.
THE NORTON MANUFACTURING CO.,
 Manufacturers of
TIN CANS
 BY AUTOMATIC MACHINERY.
 Fruit Cans, Lard Pails, Paint Pails and Cans,
 Baking Powder Cans.
 Capacity, fifty thousand fruit Cans per day.
 Sole Agents in Canada for Norton Bros., "Soldier
 Hemmed" Caps, and Grocers' Sample goods,
 and Haskell's sample cases.
 Hamilton, Ont.

POROUS TERRA COTTA
 Is acknowledged by all Architects to be the best Material known
 for fire proofing buildings of all grades. It is
 Vermin and Sound Proof.
NAPANEE HYDRAULIC CEMENT, guaranteed to equal any native
 Cement. Address,
THE RATHBUN COMPANY,
 DESHERONTO, ONT.

HODGSON, SUMNER & CO'Y
 IMPORTERS OF
Dry Goods, Small Wares and Fancy Goods,
 347 and 349 St. Paul St., MONTREAL,
 And 39 Princess Street. - - - - - Winnipeg

CORRESPONDENCOR of the State Department at Washington goes
 to show that the propositions re Behring Sea attributed to Sir
 Julian Pauncefote are not new, and that Secretary Blaine has
 already rejected them on the conditions named.

WM. CONNOR, grocer of London, bought out the stock of W.
 Moore & Co., about 2½ years ago, amounting to \$1,500, at invoice
 price. Too much credit is believed to have been the rock he
 split upon and we now hear of his assignment.

THERE seems still to be more or less difficulty with California
 prunes coming forward in delivery on contracts. Two carloads
 were rejected this week, owing to alleged improper curing. The
 goods were said to be on the verge of fermentation.

D. BISSONETTE, an innkeeper of Vankleek Hill, has been in
 business for about ten years. He was credited with doing a fair
 trade and a short time ago he improved his premises. The
 next thing we hear is his assignment to the sheriff.

IN spite of the early rush at the fall millinery openings so
 far as this city is concerned, fashionable milliners are only be-
 ginning to get really busy, and one of the ultra ones, who selects
 largely in Paris, did not leave for that city until September.

THE leading hide and leather dealers of the West met at
 Minneapolis on the 7th and entered into an agreement as to the
 future grading of leather. It is understood they will also attempt
 to advance prices in a few weeks if conditions are favorable.

AN order has been made by the master in ordinary for the
 payment of a fourth dividend of 6 2-3 cents on the dollar to the
 depositors in the Central Bank, payable on and after November
 15. This makes a total dividend of 93½ cents on the dollar
 thus far.

C. W. JOHNSON, a storekeeper, of Greenfield, N.S., who also
 did a lumbering business and traded in potatoes, has assigned.
 His failure is attributed to losses on log contracts. He shows
 liabilities of \$4,500 but of this \$3,000 is preferred as borrowed
 money, and as his assets are only valued at that sum his unse-
 cured creditors will fare badly.

It is stated that Vienna is about to lead fashion in a way that
 may be of advantage to the millinery trade; as, once a start is
 made, there is little doubt of its being imitated. The idea is
 that at balls the ladies are to wear little bonnets to correspond
 with their dresses.

THE Quebec ship laborers in the Southern States are having
 meted out to them some of the measure of intolerance their own
 society has been noted for maintaining at home. The lesson
 may make them somewhat more regardful of the rights of others
 when they return to their own wharves.

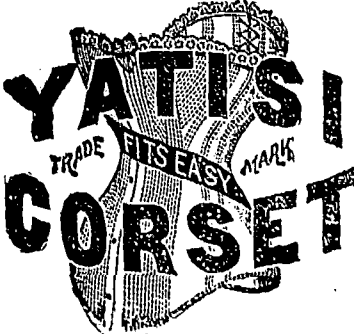
LARIVIE & RAYMOND, fish and provision dealers of this city,
 have assigned at the demand of Moise Lapointe, Ottawa, with
 liabilities of about \$10,000. The largest creditor is Dr. Brigham,
 Phillipsburg, \$5,000 on mortgage. Mr. M. Garand has been ap-
 pointed provisional guardian and the creditors will meet on the
 15th instant.

MARINE underwriters can be well satisfied with their Pacific
 coast risks, as out of 339 vessels that left Pacific coast ports for
 Europe loaded with grain, flour and fish in the year to June 30th
 last, only two were lost and four were on fire. The cargoes of
 two were a total loss and on those of the other four the loss was
 50 to 60 per cent.

THE farm premium business has received a final blow in the
 conviction of Birchall. The advertisements for young men to
 pay premiums for the privilege of doing hard work on an Ameri-
 can or Australian farm have disappeared from the London press
 and a profitable and no doubt largely fraudulent traffic has been
 brought to an end.

THE Bank of England, on Friday last advanced its rate of
 discount from 5 to 6 per cent. This action is attributed, by a
 cablegram, to the unexpected discovery that orders had been
 received from New York to ship £750,000 gold. The fact of the
 Bank having taken this course on a day other than the usual
 Thursday's meeting of Directors, shows a sensitive condition of
 financial affairs at London.

CROMPTON'S
CORALINE
CORSETS.



AGENTS FOR
 EASTERN ONTARIO,
 QUEBEC
 AND THE MARITIME
 PROVINCES.
Robertson, Linton
 & Co.,
 Wholesale Dry Goods
 Corner St. Helen and
 Lemoine Sts.,
 Montreal

Pure
Oak
Belting
THE J. C. McLAREN BELTING CO.,
MONTREAL - - and - - TORONTO
 Tel. No. 363. - - - - - Tel. No. 475.

Cod.-Liver.-Oil

384 ST. PAUL ST.

COD LIVER OIL, Norwegian, in bulk.
COD LIVER OIL.

IZDAHL, Pints and One-Half Pints

COD LIVER OIL, Newfoundland.

PURE GROUND SPICES.

PHARMACEUTICAL EXTRACTS

Lyman, Sons & Co.

ESTABLISHED 1800.

JAMES GUEST & CO.,
Commission Merchants

— AND —
GENERAL AGENTS,

27 & 29 St. Sacrament St., Montreal

AGENTS FOR

Geo. Sayer & Co., Cognac, France.
Chas. Coran & Co., " "
Auger, Fils & Co., " "
Musseron Frere, " "
Wisdom & Wartar, Jerez de la Frontera, Sherrics.
Warter & May, Oporto Ports.
J. T. Wilkens, Rotterdam, Holland Gin.
Iud Coope & Co., Burton-on-Trent, Ales.
Siegert & Sons, Trinidad, Genuine Angostura Bitters.
Banagher, Irish Whiskey, on the Green Banks of the Shannon.
Eschenauer & Co., Bordeaux, Clarets, Sauterns, &c.
Cathcart & Co., Ayr, Carrick Blend, Scotch Whiskey.
Andrew Usher & Co., Edinburgh, Scotch Whiskeys.
Royal Hungarian Government Wines, of Budapest, Hungary.

C. C. CLEVELAND. GEO. F. CLEVELAND
J. L. GOODHUE & CO.,
Manufacturers of
LEATHER BELTING

— AND —
LACE LEATHER,
DANVILLE, - - - QUE.

W. B. CHAPMAN & CO., Montreal Agents.

THE
Dominion Button

WORKS

Manufacture all Styles and Colors in COVERED
BUTTONS, including Military, Police and Rail-
way. Names stamped on buttons if required.

Address

433 BEAUDRY STREET. 433
MONTREAL.

A READER commenting on the defalcation on the part of a high official alluded to last week, wants to know why the matter has not been alluded to in the City Council. Perhaps in remembrance of the rebuke administered in the case of the woman taken in adultery, "Let him that is without sin cast the first stone at her."

A MEETING of the creditors of the Osborne-Worswick Company, Ltd., of Hamilton, was held at the Court house in that city last Monday, for the purpose of ascertaining the wishes of the creditors and contributories as to the carrying on of the business of the company, so far as was deemed necessary to the beneficial winding up of the same.

EVARISTE GELINAS, custom shoemaker, of this city, has assigned at the demand of Mr. C. Lafleur, boot and shoe manufacturers of this city to whom he owes \$3,000. His total liabilities are \$4,600. He failed in March 1889 when he succeeded in settling at 25 cents in the dollar on liabilities of \$6,000. Since then his credit has been weak.

CRANDALL BROS., general storekeepers, of Colborne, have assigned and the creditors are now running the stock off for their own benefit. Early this year they moved into larger premises and began to rush business. In fact they tried to get ahead so much too fast that their creditors became alarmed, and the next thing an assignment was in order.

THERE is likely to be an investigation into certain particulars in respect of a large purchase of tea made a few weeks ago from Mr. Beverly Heward, of this city, by a wholesale grocery house. The manner of the disposal of this tea does not appear fully to satisfy the parties chiefly interested. The concern would seem to have been in no very good shape for some time past.

A lot of 16,000 bushels of wheat was shipped by steamer at Port Arthur on November 1st and taken to Owen Sound, coming through from there by rail, and arriving on the 6th, being only five days in transit. Montreal grain men speak favorably of the despatch given.

GORDON MACKAY & CO.

— IMPORTERS OF —

WOOLLENS and GENERAL DRY GOODS,
TORONTO.

Represented in MONTREAL by

A. I. MORISON & CO., Glenora Building

Special to the Trade.

400 Pcs. Navy Blue Flannel, 26 and 28 in.
Plain and Twills.
500 Doz. Shirts and Drawers.
1000 Doz. Hosiery, Cashmere and Wool.

The Above to be Sold at less than MILL PRICES

DUMARESQ & CO., Glenora Buildings,
1886 Notre Dame St., - - Montreal

J. P. COUTLEE & Co., dry goods merchants of this city have assigned. His wife was the only partner in the concern. Coutlee was a member of the firm of Dupuis, Brien, Coutlee & Co., of St. Catherine street, who failed in 1886. He had very little capital to back him in his present venture and the fact that he traded in his wife's name naturally militated against his credit.

PETER SHAW & Co., wholesale lumber of Noval, have assigned with liabilities of \$36,000. Shaw started the saw mill in 1887 and added a general store in 1889 which he has of late run in his wife's name under the above style. For some time past he has been entirely in the hands of the Dominion Bank who hold a bill of sale for \$30,000 covering all his assets.

A MYSTERIOUS disappearance is that of Mr. Pierre Bussiere, at one time a prosperous grocer of Three Rivers and lately collector for Messrs. Hudon and Orsali of this city. His accounts are stated to be perfectly correct and previous to his disappearance he remitted the amount of his collections to the firm. It seems difficult to account for his absence as foul play is not feared.

POSTAL.—Insurance policies, printers' "copy" and similar forms or manuscripts are charged letter postage, though unsealed, if the flap of the envelope containing them be gummed to the matter enclosed, as is often done to prevent its slipping out. Attention to this will save much time and trouble at the delivery office. The Montreal post office is paid about \$4.50 per day, because of such documents.

THE announcement that the Kingston Cotton Manufacturing company (limited) had received, and was seriously considering an offer of \$175,000 for their mill and plant made by the syndicate, has called forth a letter from the company's manager, in which he confirms the announcement, and says that at the end of the present half year the company will be able to pay a dividend and carry forward a large balance.

BEST for THE MONEY
ALL JOBBERS KEEP THEM.
TAKE NO IMITATIONS. EVERY BAT IS BRANDED
INSIST UPON RECEIVING
"PATENT ROLL" COTTON BATS,
As they are very attractive in appearance and superior in quality, and no other bat will retail as well.
ASK FOR THESE BRANDS:
'North Star,' 'Crescent,' or 'Pearl,'
Put up in Bales or Cases in 4, 6, 8, 12 or 16 cs. Rolls.
Baled Goods same quality but lower prices.

L. A. WILSON & CO.,
28 Hospital Street, - - Montreal.

— Agents in Canada for —

Hanappier & Co.	Bordeaux,	Clarets and Sauterns.
Bushmills Old Distillery Co.,	Belfast,	Irish Whiskies.
Greenleaf Bros.,	Glasgow,	Claymore Scotch Whiskey
Sanchez Romate,	Jerez,	Sherries.
Quantin & Co.,	Cognac,	Brandies.
Clode & Baker,	Oporto,	Ports.
Sevil Hermanos,	Tarragona,	Reds and Mass Wines.
Deutz & Geldermann,	Ay,	Gold Lack Champagne.

BASS ALE and GUINNESS STOUT—Dort Head Bottling.

SELLING AGENTS:
R. HENDERSON & CO.,
MONTREAL.
J. STANBURY & CO.,
TORONTO.

Suckling, Cassidy & Co.

TRADE AUCTIONEERS and COMMISSION MERCHANTS,
TORONTO.

Trade Sales held fortnightly. All classes of Merchandise handled.

Returns in Cash week following sale. Liberal advances made when requested.

✉ CORRESPONDENCE and BUSINESS STRICTLY PRIVATE.

DAWES & CO., Brewers & Malsters

INDIA PALE and XX MILD ALE.
EXTRA and XXX STOUT PORTER.
Wood and Bottle. Families Supplied.
3 AND PORTER, Quarts and Pints.
Office - - 521 St. James Street West
MONTREAL.
Orders received by Telephone.

Halifax Steam Coffee and Spice Mills.
ESTABLISHED 1841.

W. H. SCHWARTZ & SONS,
WHOLESALE
COFFEES and SPICES
Of every description, put up in all kinds of packages.
Halifax, Nova Scotia.

LONSDALE, REID & CO., DRY GOODS.

Our Travellers are now on the road with a complete range of FALL Samples. All orders will have careful and prompt attention.
18 St. Helen Street, - - Montreal.

DODWELL & HOGG, CIVIL ENGINEERS

— AND —
GENERAL DRAUGHTSMEN,

Room No. 52. - - - Imperial Building
MONTREAL.

Surveys, Plans, Specifications, Estimates, Superintendence and Construction of Railways, Water-Works, Drainage Systems and other Public Works. All kinds of plans made, copied or traced by experienced draughtsmen. Designs and estimates furnished for Architects' Ironwork. Arbitrations managed for Contractors and Companies interested in Public Works.

C. E. W. DODWELL, B.A. | A. L. HOGG, C. E.,
M. Inst. C. E., M. Can. Soc. C. E. | M. Inst. C. E., M. Can. Soc. C. E.
BELL TELEPHONE 2288.

The secretary of the Ancient Order of Foresters in this country sends the following figures giving the position of the order on the 31st of last December:—

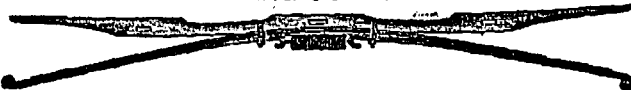
Capital.....	\$23,750,000
Sick and Funeral fund.....	3,641,638
Expenditure.....	2,880,863
Increase in Sick and Funeral fund.....	760,775
Total Membership.....	799,700

The *Sarnia Canadian* doubts if any one in their section ever saw the fall wheat at this time of the year looking better than it does at present. Everywhere the fields are green with a strong regular plant, which, while strong enough, shows no rankness of growth which might prove weak when the frosts of winter come on. It is gratifying to note that the same report is made from all sections of Ontario.

The output of coal at the Springhill collieries for October exceeded 52,000 gross tons. The shipments for the same period were nearly 50,000 tons. This beats the record. The quantity shipped was 7,000 tons ahead of the largest shipments ever attained in one month, which was three years ago. About thirteen hundred miners are steadily employed. Large quantities of coal are being shipped via Parrsboro.

ROBB BROTHERS,

MANUFACTURERS OF



THE COOK PATENT BUGGY GEAR.
KNOWLTON, - - - QUEBEC
Correspondence Solicited.

J. & A. CLEARIHUE VICTORIA, B. C., COMMISSION MERCHANTS

And Dealers in Fruits & Produce
Consignments received in all lines.
Agents for Skidegate Oil Works of Queen Charlottes Islands. Correspondence solicited.

J. E. THOMPSON W. H. THOMPSON J. T. LIEZMERT.

J. E. THOMPSON & Co., Commission Merchants - and - Cheese Exporters

331 Commissioners St., - - - Montreal, Que.
COLD STORAGE—PRESCOTT, ONT.
Cheese, Butter, Eggs, Poultry, Game, &c. Flour and Meal Cheese Furnishings. Dressed Hogs, Apples, Onions, Beans, &c. Correspondence solicited.

Those who are clamouring for the imposition of an export duty on nickel ore in order to enforce its being smelted in this country evidently do not understand the ordinary rules of business. If the great cost of transporting cumbrous raw ore is not sufficient to encourage refining works near the mines, an export duty will never do it.

WILMOT & McINTOSH, lumber dealers of Toronto, who have just assigned are successors to McIntosh & Co. who got into difficulties in 1883 and finally obtained a settlement on the basis of 55 cents in the dollar. In January 1885 the old firm dissolved and the new one took its place, but they do not seem to have made any headway and as their real estate is all in Manitoba and certainly has not appreciated in value since it first came into their possession it is doubtful as yet how the estate will turn out.

ENGLISH mail advices from Japan and China report "the distress caused by losses in the tea trade amongst tea growers and dealers as very great. A Foochow journal states that men hitherto well-to-do are ruined; homes have been sold up by the score; wives and children have been sold, and many suicides have been committed. The native producers knew nothing of

MACFARLANE, McKINLAY & CO.

Manufacturers of

WINDOW SHADES

Shade Cloth, Spring Rollers, &c.

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OUR STOCK OF **BAGS** AND - - - -
HESSIANS

Is the **LARGEST** and most **COMPLETE** in **CANADA**

BAGS. HESSIANS

Every quality and size, Jute or Cotton. Every Width and Quality.
 Plain Printed in Colors. Plain or Striped

WE ARE OFFERING SPECIALLY LOW PRICES.

IT WILL PAY YOU to get our Quotations and Samples.

The Canada Jute Company (Ltd.)

17, 19 and 21 St. Martin Street,

MONTREAL.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,
 DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands, English 16, 21, and 26 oz. Sheet, Rolled Rough and Polished Plate Glass, Colored Plain and Stained Enamelled Sheet Glass, Painters' and Artists' Materials, Chemicals, Dye Stuffs, Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

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

—AND—

147, 149 & 151 COMMISSIONERS ST.
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ISLAND CITY

Paint and Varnish Works

Island City White Lead.
 " " Ready Mixed Paint.
 " " Coach Varnishes.
 " " Colors.

— ALSO —

Anchor White Lead.
 Albion Ready Mixed Paint.

P. D. DODS & CO., Proprietors

TO THE DEAF.—A person cured of Deafness and noises in the head of 23 years' standing by a simple remedy, will send a description of it FREE to any Person who applies to NICHOLSON, 177 MacDougal Street, New York.

what was going on in the outer world to affect their interests; they did not foresee that prices would fall so disastrously for them, and hence they were unprepared for the blow."

J. B. A. TRUDEL & Co., stationery dealers of this city, whose only registered partner is Georgina Lemieux, have assigned. Trudel was formerly an employee of the firm of Robt. Miller, Son & Co., who first started him in business and have controlled him ever since. He received the contract for supplying books to the night schools last year and was believed to have made a very good thing of it; but he has made the mistake of launching out into outside ventures, and has evidently spread himself too much. The liabilities will reach \$8,000.

J. W. RICHARDS, who occupied one of the stores under the St. Lawrence Hall as a haberdasher, has assigned with liabilities of \$4,500. He was formerly associated with his father in the tailoring business, but last winter bought out the insolvent stock of Huot & Frere who had previously occupied the same store and found it unremunerative. He was assisted in the purchase by his suppliers, and his capital was advanced to him by his father. Like his predecessors he found that the rent and expenses swallowed up every atom of profit and therefore has wisely stepped down and out. His principal liabilities are \$2,740 to the wholesale house who controlled his account and \$1,000 to his father.

BARGAINS in CLOTHING

BUYERS visiting Montreal are invited to call and inspect the great bargains we are offering in job lines of Men's, Boys' and Youths' Clothing in all styles. We are clearing them out at prices that defy competition. Our travellers are also shewing samples of these lines on the road.

Close buyers would do well to see what we are offering before purchasing elsewhere.

PARKER & POPHAM
 6 LEMOINE ST., MONTREAL.

ROSS, FORSTER & Co, wholesale dry goods merchants of this city, have suspended payment and are preparing a statement of their affairs for their creditors. This step has already been thoroughly discounted by the trade as the house is known to have been in difficulties for some months past, and their present suspension has been long since foreshadowed in these columns. This firm was one of the two formed at the dissolution of the firm of Beall Ross & Co., and consisted of Robt. Ross, one of the partners in the old firm, W. E. Gillen, an employe of Beall Ross & Co., and W. Forster, for sixteen years a traveller for John Macdonald & Co. Their principal capital is understood to have been Ross's interest in the old firm which was represented by notes for \$13,000 from Gillespie, Roach & Co., the other new firm formed, whose subsequent difficulties we have already recorded. It was also understood that Forster was to invest \$10,000 in the firm, and Gillen about \$3,000; but the house was looked upon as weak from its start in April 1889, its capital being inadequate for the transaction of a wholesale business in competition with larger and more powerful houses. Losses by the failure of R. McNabb & Co., and Gillespie, Roach & Co., did not tend to improve their position, and for some time past their affairs have been the subject of comment in the trade.

GILLESPIE, ROACH & CO.,

(Successors to Beall, Ross & Co.) Importers of

Staple and Fancy Dry Goods,

SMALL WARES - - AND - - ART NEEDLE WORK.

186 MCGUI ST., MONTREAL.

ROSS, FORSTER & CO.
Wholesale :: Dry :: Goods

Nos. 9 & 11 Recollet Street, between St. Helen and St. Peter Streets.

SPECIALTIES :

Hosiery, :: Gloves, :: Trimmings :: and :: Smallwares,
 Letter Orders have Prompt Attention.

Canada Life Assurance Company.

ESTABLISHED 1847.

HEAD OFFICE, - HAMILTON, ONT.

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Secretary: R. HILLS.

Superintendent: W. T. RAMSAY

PROVINCE OF QUEBEC BRANCH:

Company's Building, St. James St., - - MONTREAL

J. W. MARLING, Manager P. Q.

STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

Total Investments, - - - - - \$35,000,000
Investments in Canada amount to nearly - - - - - 5,000,000

MUNICIPAL BONDS PURCHASED and LOANS ADVANCED on MORTGAGE

BONUS YEAR 1890.

W. M. RAMSAY, Manager, Montreal.

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1888)

Capital and Accumulated Funds, - - - - -	\$33,900,000
Annual Revenue from Fire Premiums	} 5,345,000
Annual Revenue from Life Premiums	
Annual Revenue from Interest upon Invested Funds..	

Head Offices:—London and Aberdeen.

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

Manager for Canada, - ROBERT W. TYRE.

A. BROWNING, City Agent.

JAMES LOCKIE, Inspector.

JOB PRINTING of every description done at the Journal of Commerce Office.

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Room 201, First Flat, New York Life Building,
Place d'Armes Square, - MONTREAL.

Telephone 2486.

Stocks, Bonds, Mortgages and Cash Loans negotiated.

GOWER & CO.,

Steel Pen Manufacturers, Circular Points
and all Styles.



Sold by all Stationers.

Factory, Queen St., MONTREAL

Insurance.

PHOENIX

Fire Insurance Co'y.

LONDON.

Established in 1782. Canadian Branch

Established in 1891.

No. 35 St. Francois Xavier St.

PATERSON & SON,

Agents for the Dominion.

LEAF & CO. (Ltd.)

LONDON, ENG.,

General Dry Goods Merchants

WHOLESALE.

C. J. W. DAVIES, Representative for Canada
Nordheimer's Block, MONTREAL.



PHOENIX INSURANCE CO.

HARTFORD.

Cash Capital, - - Two Millions.

Canada Branch:

114 St. James St., - MONTREAL

GERALD E. HART, Gen. Manager.

A share of your Fire insurance is respectfully solicited for this leading Company, renowned for its prompt and liberal settlement of claims.

AGENTS ESTABLISHED AT:

Montreal..... Laurin & Smith	Toronto..... James B. Boustead
Hamilton..... P. E. FitzPatrick	Ottawa..... Haycock & Haycock
London..... J. H. Flood	Middlesex County..... David Smith
St. Catharines..... P. H. Guiton	Windsor..... Morton Bros.
General Agent for Nova Scotia & Prince Edward Island..... M. B. Daly, Halifax	General Agent for New Brunswick..... F. J. G. Knowlton, St. John

Applications for Agencies may be addressed to the General Manager.

FIRE.

LIFE.

MARINE.

G. Ross Robertson & Sons

GENERAL

INSURANCE AGENTS & BROKERS

(ESTABLISHED 1865.)

11 Hospital Street,
MONTREAL.

Telephone 1277.

P.O. Box 2081.

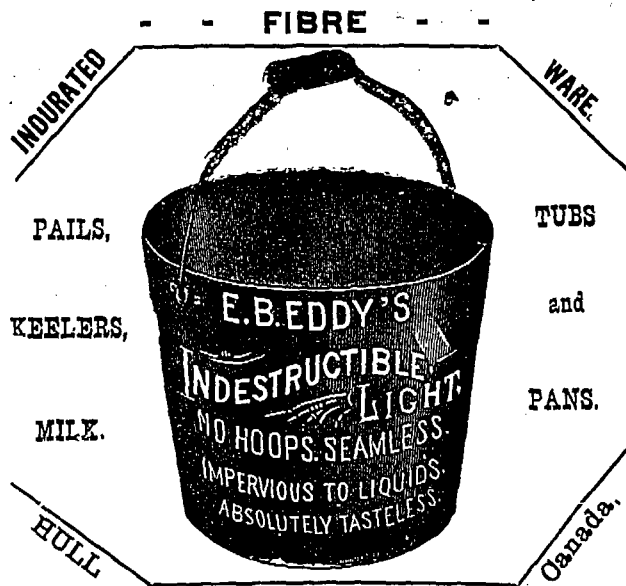
THE CANADIAN

Journal of Commerce.

MONTREAL, NOVEMBER 14TH, 1890.

TORONTO FINANCES.

A lively discussion has been raised in Toronto over the debt of the city and its financial affairs generally. It is much to be regretted that so much passionate invective has been imported into this debate as those who are anxious to acquire an exact knowledge of the facts are compelled to suspect the presence of colouring and unfairness in statements that are presented along with vehement personalities. For several years past there has been a rapid increase in the population and area of Toronto. It has been spreading out its tentacles like an octopus and taking into its embrace whole municipalities that lay on its borders. These suburban villages occupied very large acreages in proportion to population, they had each been run on the village scale of extreme economy, they were unprovided with water, drainage and other city necessities. When then these places came into the city there was large expenditures incurred in bringing their roads, sidewalks, fire-halls, water service, lighting, police, etc., up to the city standard. These advantages being conferred the natural attractiveness of suburban lots for residences started a "boom" in such property and the boom was effective in developing not only the



values of suburban lands but the civic expenditures which were required to fit them for residential uses. Hence any visitor to Toronto may notice whole districts where population is scanty, provided with asphalt and block-paved roads, electric lighting, sewers and other costly conveniences. It is our conviction that under proper regulations such provisions as roads, sidewalks, drainage, water, plant for lighting ought to precede or at least keep somewhat ahead of population.

The municipal law in many places, and usage in others, prepares the way for settlement and does not permit a population to occupy lands in or contiguous to a city without due provision being made for sanitary and personal protection. The discussion in Toronto over its debt seems to us to have gone on under such very marked excitement as to have caused this factor to be overlooked, that for some four or five years at least the city has been going beyond the needs of the day and providing costly works for anticipated enlargement of population. To condemn such a policy on principle is to display inexperience fatal to the judgment, for no folly can be worse than for a growing community to adopt works that will last for a generation to meet merely the needs of to-day. An enormous sum is wasted yearly in our cities and towns by lack of foresight, in remodelling, enlarging, and reconstructing permanent works. It is then impossible to judge how far the future will justify the policy adopted in Toronto, but this is certain, that the influx of population wherever city conveniences have been supplied, has been remarkable. A city with a position as the capital of a wealthy Province, a great industrial centre, a much favored residential resort, must not expect to eat the omelette of development without breaking some eggs in the way of taxation. The increment in value of lots in Toronto in a few years has overtopped taxation enormously. Still we advise caution, the process is not perpetual motion and land values there seem to have reached a limit they will probably retain for some time.

A statement issued by the treasurer of Toronto and certified by the city auditors is too full of detail for our columns. It is fairly summarized as follows (cents omitted):

Debenture debt on 1st January 1888.....	\$8,480,315
Obligations incurred prior to that date for which debentures have been issued	1,728,261
Total debt authorized prior to 1888.	\$10,208,577

Expended on schools, jails, etc.. upon requisition by school boards and the government not controllable by the corporation.....	1,114,725
Expended on fire halls, markets, wharfs, parks, bridges, under control of the corporation.....	433,974
Debt of Parkdale village when annexed..	285,719
Water works extension to meet demand of new districts and increased consumers..	817,581
	<hr/>
	\$12,860,577
Less debentures redeemed since 1st Jan. 1888.....	531,107
Total city debt.....	\$12,329,470

The assessed value of property in Toronto is as follows:

Buildings.....	\$49,836,181
Land.....	82,566,202

Assessed value of real property..... \$132,402,383

So that the debt, as stated by the treasurer, amounts to 9.34 per cent of the assessable value of real estate. It is contended that the item of \$817,581 is not fairly chargeable as a "Debt" item because the outlay made to that extent was for works which return a revenue equal to the interest charges thereon. If that is allowed then the debt of Toronto is 8.70 per cent of its assessable property. It is contended further that the city owns property to the extent of \$12,000,000. This gives another complexion to the debt, for although the revenue from this property is small, owing to its having been leased years ago when values were very low, still the asset is sound and will gradually increase not only in value but in its yield so as to offset largely the charges for debenture interest. We notice in an official statement that the income assessed in Toronto is \$5,526,759 which amounts to about \$30 per head on its estimated population. That seems a very bare living for the citizens! But the incomes assessable are restricted in the main to earned ones. Personal property taxed this year is \$9,846,676, the total sum taxed in Toronto being \$147,775,848, about \$8.20 per head. It is quite likely that the rapid growth of the city in the last few years has led to some expenditures that are premature, and it would be very remarkable indeed if all its outlays have been made with economy and wisdom. It seems to us that the very geography of Toronto has been responsible for needless spreading out of its population and a consequent call for civic works that are ahead of time. But surely a city that owns real estate within the very heart of its industrial and mercantile area which at a moderate estimate is worth fully 90 per cent of its indebtedness, is in a highly favorable and sound financial position. At the same time the tendency to anticipate continuous development of population and prosperity needs to be restrained by the utmost prudence, as it is quite possible for a city to provide for guests who do not come and so to have the cost of the feast wasted. We trust that there is a very remote likelihood of such a disappointment overtaking Toronto.

THE RETAIL LIQUOR BUSINESS.

The retail liquor business is one in which the profits realized are so large in proportion to the apparent outlay, and so certain in their character, that to the ordinary merchant, accustomed to working on the narrowest of margins, and exposed to the fiercest of

competition, it looks as if those engaged in it were certain to achieve success. And yet, so far as this city is concerned, this impression is by no means correct. In the country, it is true, the percentage of failures among those retailing liquor by the glass is only one per cent, but in Montreal, owing to causes which we will endeavour to explain, the percentage of assignments among saloon-keepers has been fully 20 per cent, in spite of the advantages they secure in the way of profit, and the fact that, while they receive in most cases prompt cash for everything they sell, they can obtain from four to six months credit on all the goods they need to prosecute their business.

The average saloon-keeper (outside of those palatial establishments which cater only to the highest class of trade) pays from 30 to 44 cents per gallon for his beer. As he makes a gallon of beer cover about 24 glasses, on the average, it will be seen that the glass of beer he retails for 5 cents cash costs him from 1½ to a little under 2 cents only. It is the same way with his liquors. Ordinary rye whiskey costs him \$1.70 per gall. n. There are about 85 glasses in the gallon and if he sells it for five cents per glass it nets him \$4.25, while if, as in many instances, he is able to procure 10 cents from his customers, each gallon will bring him in \$6.90 clear profit. In the case of the other spirits the saloon-keeper usually buys in bulk, although the consumer sees them only in the bottle. He does so because he thus saves the duty on the bottles and cases, as well as the difference in freight due to the cask containing greater strength of spirit in a smaller bulk. In this case he can buy Scotch whiskey from 10 to 11 per cent over proof for \$3.50 per gallon, gin for \$2.50, and brandy for \$4. All these he will reduce about 20 per cent and thus lower the price one-fifth, and yet he is able to sell the product on an average for \$8.50 per gallon over the counter. An ordinary sherry or port he can secure for about \$3 per gallon, and this also he retails at from \$3.50 to \$9. On champagne he nets \$1 per bottle, and on his cigars he usually exacts 100 per cent profit.

How then is it that he does not always succeed? There are various answers to be given to this question but the one that will cover most instances of failure is that while the young beginner in the saloon trade fully realizes the extent of his profits he does not always bear in mind the extent of his expenditure, or take care to stop the numerous petty leaks which will in time drain the resources of even the most profitable business. As a rule he is not a business man. If he were, he would not so often buy goods on credit which he could just as easily pay cash for, and thus save discount and interest. When he gives a note he rarely takes the trouble to protect it, and his account with his supplier is usually a running one in which he seldom knows how he stands. As a consequence he often purchases much more heavily than he needs, especially of lines of cased goods upon which his margin is only a comparatively small one. Added to this he is compelled to pay higher prices for all services rendered than any other man of his class. For lawyers, doctors services, etc., he always pays top figures. He is usually a man very good to his family and grudges them nothing that he can give them. In addition to this his business throws him necessarily into contact with an extravagant class of men, and a spirit of emulation leads him into expenditures greater than even the large profits of his business can stand. He bears the reputation of always endeavoring to meet all

his engagements, but, having no means of financing, any pressing need causes him to lose heart, and he often succumbs to an emergency which in any other trade could be easily tided over.

We do not here speak of the invisible drains upon his exchequer; but it is an open secret that he is compelled to pay a regular black-mail to a number of petty authorities of various kinds who possess the power of making things uncomfortable for him or of assisting him in the yearly struggle for his license. It must be remembered that he is looked upon on all hands as fair prey. The state deprives him of the power of collecting from his debtors, while it aids all his creditors to collect from him. If his customers can get ahead of him they will do so without remorse. He must subscribe liberally to all kinds of political and benevolent schemes in which they are interested, under pain of losing whatever trade they can influence. In fact he is looked upon as a man engaged in a profitable trade who can be freely bled upon any emergency of a portion of his plethoric surplus, when in reality he may be engaged in a struggle to keep the wolf from the door. That the saloon business is one of the most profitable of all branches of trade must be admitted, but we must also bear in mind that its unseen expenditures are on an equally large scale, and that one-fifth of those who engage in it find it unremunerative in this city.

PRIVATE IMPORTERS.

A correspondent whose position on a line of railway gives him specially large opportunities of noticing the movements of freight, informs us that there is going on a considerable increase of private importations. There will always be more or less evasion of customs duties by travellers returning from Europe. There is a wide and generous interpretation put upon the clause of the Customs Act under which personal effects are admitted free.

But these importations are not what are alluded to by our informant, but those which come into the country and pay duties. We are convinced that to whatever extent a private person imports into Canada European goods purchased wholesale in a foreign market, he is practically evading the Customs Act, and is doing a wrong to the Canadian retailers. It is the manifest intention of the customs imports to put the native producer in a position to compete favorably with outsiders. The spirit of the law is, that those who bear the burthen of our local governments, who pay all kinds of municipal taxes and contribute to all manner of local charities, shall have an opportunity to make a fair living in the country wherein they reside. That private buyers should use their capital when on a summer excursion in Europe in purchasing a whole year's supply of domestic goods so that they can place these in their houses at less prices than a wholesale merchant could afford to sell them at in their own town or city was certainly not contemplated by those who framed and passed the Customs Acts. The local wholesaler and retailer imports in the hope of selling to a large number of customers. He takes risks of losses by storage, fire, long credits, bad debts, for these risks he must be repaid or bankruptcy will ensue. Now, a private importer runs no such risks; hence he can put down in his store-room a large supply of goods at literally less cost than a wholesale merchant can store such goods in his warehouse. Thus a real discrimination is made by the Customs to the

injury of the Canadian wholesaler and retailer when a private person is allowed to pass a wholesale supply of goods at the same tariff charges as those imposed upon the merchants.

Some details given us by our correspondent would much surprise our merchants as to the enormous extent to which this business of private importation is being carried. Indeed we are satisfied that there is evidence of a combination of private buyers existing, as the freight for one private dwelling in this city, if the contents corresponded with invoices, was far beyond the requirements of the consignee. We say "if the contents corresponded with the invoice," because the private importer has in this a serious advantage over a merchant. We all know how jealously watchful the Customs officers are over mercantile imports; there is or has been—inconstant irritation caused by the suspicions and safeguards of customs officers and regulations. But for private importers the passage through, until a permit is reached and goods free from bond, is a very easy path. If no smuggling occurs by the private importer it is not for lack of ample opportunities, and if no falsified invoices are used it is not because the temptation and the chances are absent.

We admit that there would be some difficulty in correcting this evil and protecting our wholesale and retail merchants against a practice which does them a grave wrong. But it is not impracticable to place the private importer in a class apart and to subject his imports to a special tariff; and that such a discrimination would be just we affirm without hesitation. That the supplying of the domestic store-rooms and wardrobe closets *wholesale* by European purchases which enter Canada free is highly objectionable and most unfair to our tradespeople, is obvious. The principle upon which our protective system, the N.P., as it is tersely styled, is based, is directly antagonised and subverted by the system of placing the English wholesaler at a decided advantage as a competitor with our retailers. We submit with confidence that our merchants upon whom fall all our local taxes and social charges ought not to be deprived of a branch of business to which they have a legitimate claim by giving any *private* consumer in Canada power to import goods at such rates as the local merchants could not store them without loss. That travellers' baggage would bear closer searching and stricter regulations is the judgment of many observers. The methods at certain landing places before Montreal is reached are unworthy of the men who employ them.

CANADIAN EGGS.

At this season of the year there is always a considerable diminution in the receipts and the local demand absorbs the bulk of the supplies at good prices. This is the case at present, and fresh gathered are worth 21c to 22c.

So far as the British markets are concerned, the demand is largest from September to March, and this is somewhat unfortunate, as the weather checks the production here probably more than in any other country at that time. Still a fair trade, taking the year through, seems possible, even if profits are not large. The Minister of Finance has earned the thanks of the trade by carefully following up the export question. His enquiries have extended to the steamship lines, prices in England and methods of packing and shipment. An expert has been sent to England to examine into the poultry trade in all its branches.

His investigations will cover the best markets for distribution, the best seasons for shipment, the birds and eggs best suited to the market, the condition in which they should be placed upon the market, the modes of packing and dressing, methods of the trade as regards consignments, and conditions of sea carriage. This agent will report about the first of December, and the result will be at once published for the information of shippers for the December trade.

An encouraging feature is the receipt of letters at Ottawa from English traders asking to be placed in communication with Canadian exporters of poultry and eggs. When they become known abroad Canadian eggs are likely to fully sustain the reputation of our other exports, as all parts of the country produce a superior article. A trader in Charlottetown, P.E.I., recently wrote to the Department of Agriculture stating that he had had several boxes of eggs weighed and they averaged two and a half pounds a score, and with little selection in packing they would weigh two and three-quarter pounds. Eggs weighing two and a quarter pounds rank well in the British market. Recent enquiries appear to show that the English market can take all the eggs Canada can send. The demand there is always on the increase, and although the supplies from France, Italy and Austria have also steadily grown of late, prices have not fallen, but, on the contrary, the tendency is still upward. Sir James Hudson, the senior partner in Hudson Bros, the largest firm of the kind in London, recently told the correspondent of the *Globe* that the average price he has paid for eggs of the finest quality from September to March is 11s per 120, but during the summer months prices decline to 8s 9d per 120. Russia is now endeavoring to develop her poultry and egg trade with Britain. Jubal Webb, a recognized expert on matters relating to dairy produce, recently wrote: "Canada, if she starts the business at this season of the year, and before Russia has got ahead of her, will have a level road before her. If she delays matters till say next spring and summer, she will have a steep grade to pull up." English experts urge the use of only absolutely dry wheat straw for packing, and think that with care our eggs can go into domestic consumption instead of being put to manufacturing purposes, as was at first anticipated.

The trial shipments of eggs to London from this country were found to be of capital quality, admirably packed and in as good condition as many consignments of Normandy goods. The top price for the finest eggs on offer was 11s and 11s 3d, and no great difficulty was experienced in placing a portion at the very fair figure of 10s per 120. The summer trade presents the most difficult problem. From April to August the hot weather and the distance will be against us, although this may be obviated to some extent by great care as to freshness before shipment and good arrangements as to cold storage. In addition there is the possibility that the lower prices then prevailing will leave but a narrow margin of profit for either the producer or the shipper. The report of the government expert may allay some of the fears expressed as to summer shipments.

THE CENSORSHIP OF THE WIRES.

The absolute freedom of the press has of late years been considered one of the principal palladia of Anglo Saxon liberty, and although in this province its power for good has unfortunately been hampered

by an unduly restrictive libel law, any interference with freedom of speech would be so immediately resented, that the spectacle of a gagged press, such as is common in many European countries, would be out of the question in this Dominion.

But, unfortunately, while we can thus rely thoroughly upon the freedom of editorial utterances, it is far otherwise with our telegraphic news. Possibly those of our readers who look with horror on the deliberate "black-ing out" of news displeasing to the administration by the Russian censors, and flatter themselves that such an example of official tyranny is impossible under the British flag, are not aware that nearly every item of telegraphic news printed in their favorite paper passes under a censorship as strict and inexorable as that enforced by the officers of the Czar. All our European news comes to us through American sources, and consists only of such as is deemed to be pleasing to the dominant party of that great people by the official who collects it. Such a thing as telling the absolute truth is considered out of the question. The news is manipulated, suppressed, or exaggerated to suit the views of the powers that be, and the consequence is that our supposed European news is simply a collection of garbled and distorted facts twisted to flatter the vanity and exaggerate the importance of the American reader for whom in the first place it is destined.

If we take our domestic news we find the condition of affairs very little improved. It is an open secret that certain railways operate and control lines of telegraph over which all our news from the more distant portions of the Dominion necessarily comes, and that a more or less stringent supervision is exercised over all dispatches coming over the line. Naturally nothing is allowed to reach the Eastern reader that will in any way injure or diminish the interests of the dominant railroad. Everything is always couleur de rose in the company's territory. The farmers always have enormous crops for the railroad to haul, and never for one moment object to the rates they are called upon to pay. Everything that redounds to the credit of the railroad, or is calculated to bolster up its stock, is flashed all over the world; but should an accident happen on the line, or the farmers awake to the fact that the paternal rule of the road is not as advantageous to their own interests as they have been called upon to believe, the wires are religiously dumb, and what information is available on the subject is solely that derived from travellers upon the road whose mouths the company have found it impossible to stop.

This quiet, but none the less effective, censorship of news is really one of the trade evils of the present day. To those who are not in a position to derive their knowledge of current events from reliable sources such as from travellers returning from the sections in question, or from other independent sources of enquiry, these garbled telegrams are certain to form a source of error. Appearing as they do in our leading journals they naturally obtain a far larger share of credence than they really deserve. The maxim that a half-truth is far more dangerous than a direct lie applies to them with unusual force; for the mere fact of their perusal must warp the judgment of those who have no other means of arriving at the truth than is furnished them from this source. This is one of the principal reasons why the horizon of the average reader is not a wider one. His view of the general situation is naturally narrowed by the constant absorption of information bearing only one complexion, until at last

he insensibly drifts into the same way of thinking with those who thus quietly mould his opinion. As a consequence this censorship of the wires is a direct evil to the country, for it acts in so insidious a form as to deceive the natural common-sense of the public while at the same time it warps their judgment until it coincides with the views of those whose interests the censors are instructed to uphold.

BAXTER AND THE CENTRAL BANK LIQUIDATORS.

In our issue of the 31st ult., we felt called upon in the public interest to make certain comments on the above celebrated case. A few days after we received the following letter:—

"The Central Bank of Canada,—in liquidation.
Toronto, Nov. 4th, 1890

"M. S. Foley, Esq.,
Editor and Proprietor,
THE JOURNAL OF COMMERCE, Montreal.

"Dear Sir:—My attention has been drawn to an article in THE JOURNAL OF COMMERCE of October 31st., 1890, entitled "Baxter and the Central Bank Liquidation." As very nearly the whole of the statements in that article are absolutely untrue, you will, of course, at once withdraw and apologise for the various libels contained therein.

Faithfully yours,
HENRY LYE,—Liquidator.

"I was in Montreal a few days ago but you were not in the office."

To this letter the following reply was sent by mail:
Montreal, Nov. 5th, 1890.

(Copy—Dictated.)
Henry Lye, Esq.,
Liquidator, Central Bank of Canada (in Liquidation.)
Toronto, Ont.

Dear Sir:—Yours of yesterday:—I instructed one of my editors lately to obtain all possible particulars in the case you referred to. Your blunt denunciation, notwithstanding, I shall be happy to have from you full particulars of the other side, if there be one, and insert it in the JOURNAL OF COMMERCE in the form of a communication, over the signatures of the liquidators. Sorry I did not see you when in Montreal; was probably in Ottawa.
Yours truly,

M. S. FOLEY.

In due course the following letter was received:—
"The Central Bank of Canada, In Liquidation.
Toronto, Nov. 7th, 1890.

"M. S. Foley, Esq.,
Editor and Proprietor,
THE JOURNAL OF COMMERCE, Montreal

"Dear Sir:—I am duly in receipt of your favor of 5th inst., re Baxter and Central Bank Liquidators. When matters are in litigation it is not expedient for us to furnish the press with the particulars of our cases, besides we are officers of the court and not our own masters and have no right to make public disclosures. The article in question is so libellous and so calculated to impede us in our official duties and to injure us personally that I must repeat my former letter on the subject.

Faithfully yours,
HENRY LYE,—Liquidator."

Before commenting on this correspondence or the facts to which it relates, it would be well to observe that no charge, libellous or otherwise, was made against the Liquidators of the Central Bank in the article which appeared on the 31st October. That article was simply a statement of facts, supported by quotations from the correspondence that had passed between the solicitors of the Liquidators and Mr. Baxter. The principal fact stated in the article was, "that the liquidators have never made the first move towards filing vouchers or proving their claim. Mr. Baxter natur-

"ally holds that it is unfair that he should be prevented from suing them in their own courts. If they have any real claim, he argues, why do they not present it and sue for it in this Province? The law is quite clear on this point. Why do they decline to sue anywhere but in Ontario? The only inference that can be drawn is that the claim is an untenable one, and that the liquidators are simply wasting the bank's, and the shareholders' money in prosecuting it further."

We submit, with all due deference to the liquidators, that there is in this nothing "libellous," nothing "calculated to impede" them in their "official duties," or "injure" them "personally." Such an idea never entered into our consideration when we undertook to discharge a duty to the public, in the interest of the public, a duty, moreover, precisely of that sort which, however disagreeable, cannot be neglected by a journal like this without forfeiting the confidence of the public who confide in its honesty and candour.

Taking this, as we believe, the correct view of our position, we may without casting reflections on any of the parties concerned, observe that Mr. Lye's qualified allegation—"As very nearly the whole of the statements in that article are absolutely untrue,"—we are only too anxious to withdraw those which he can show to be false. It is obviously impossible for us to comply with his demand for a withdrawal and an apology so long as his indefinite "nearly the whole" remains. There are no "various libels," that we can discover, in the article, nor any libel. Apology where no wrong was done or intended, is, therefore, out of the question. However, these columns are open to Mr. Lye to set us right at any time where he considers us wrong. This is made quite clear in Mr. Foley's letter.

Concerning Mr. Lye's second letter, we can well believe that "when matters are in litigation it is not expedient for the liquidators to furnish the press with particulars of their cases." That is a question which they are permitted to judge for themselves, but it does not furnish a valid excuse for their action as viewed by others. What may be expedient to them, may not be expedient to those whose property is involved or to the public interested in the wise management of an important trust. As for the liquidators being "officers of the court, not their own masters and having no right to make public disclosures," we can only say that their position is no excuse in law or equity for secrecy nor for the withholding of information which Mr. Baxter and the public have a right to receive. All the proceedings of the court are public, and if there be any facts which the liquidators feel that they should not disclose, then Mr. Lye himself has cast an aspersion on them which would be libellous if stated by the press. The question may, therefore, be asked with perfect propriety,—What are the "disclosures" which, as officers of the court, the liquidators have no right to make? Perhaps, if we were enlightened on this point, all mystery as to the manner of their procedure would vanish. Thus it appears that Mr. Lye by his own letter creates a suspicion which we neither entertained nor expressed in the article to which he has taken exception. Mr. Lye will therefore see that he has not mended matters; that he has, in fact, by his own words, made it impossible for us to change our attitude till he has furnished a bill of particulars of the alleged untruthfulness of our statement of facts.

THE PETROLEUM INDUSTRY.

The weak tone which has been apparent in Canadian oil for some time past has given place to a steadier feeling and the crude market has successfully resisted all efforts to break prices. Buyers are now laying in their winter supplies and the demand is consequently much larger than it has been of late.

The average price for crude in the west is \$1.29 per bbl. or to be more exact, Petrolia crude is quoted at \$1.28½ and Oil Springs crude at \$1.30½ per bbl. The refined price for large lots is 13½¢ in bbls. and in the Montreal market 15½¢. There is no surplus of crude oil, stocks are decreasing rapidly, and, says the *Petrolia Advertiser*, if the drill does not do something soon, for the benefit of all concerned, the permanent price of crude is assured. Actual sales show no advance in prices but producers are said to be closing their grip on the market and a rise may come at any time. The refiners are actively employed; each refinery is running to its full capacity and the best brands are finding an unprecedented demand. The new refining works of the Premier oil company will soon be in full blast. Six of the eight large stills were last week pouring out a beautiful water-white oil, which for both color and odor promises to take its place as a pure, odorless and brilliant illuminating oil. The first shipment reached Montreal a few days ago and the leading brand bears the government inspectors' stamp of 785 gravity. The company has had a number of fine tank cars built and expects to compete successfully with the American oil, still largely imported into Canada. The capacity of this new addition to Petrolia's industry is five thousand barrels of crude per week.

Although there have been discoveries of oil in other parts, the Canadian petroleum industry is still chiefly centered at Petrolia. Here within a small region are some 3,500 wells and the production yearly must exceed 800,000 barrels. The stocks of oil are stored in underground tanks, sunk in the clay, walled up and tightly covered, the usual size being 60 feet deep by 40 feet wide and holding about 8,000 barrels each. They form such safe storage that no losses, even by fire, have occurred for many years. The capital invested cannot be less than two and a half millions of dollars. The wells are all pumping wells, of an average depth of 490 feet from the surface, the era of flowing wells being past. Smaller wells are usually pumped in groups, one engine pumping several wells.

Canadian oil differs somewhat in its character and composition from the American article, as it contains more lubricating and less burning oil than its American rival, and consequently, owing to the improvements effected in our refineries and the natural character of the crude petroleum, no country turns out safer oil than this for illuminating purposes, lamp explosions occurring but rarely, and being usually traced to the use of other than Canadian oil. In addition to numerous kinds of illuminating oil Canada produces compound lubricating oils from the finest spindle oil for use on the lightest sewing machine, to the heaviest cylinder oil for the most powerful machinery, and fit for any climate, and also a great variety of the so-called black oils, for railroad journals, saw mills, etc. Amongst others may be noticed the greenish oil now so extensively used in the manufacture of gas, paint oils, and the neutral "bloomless" oil, which is largely used as an adulterant for high-class expensive oils. A useful article obtained from petroleum is paraffin wax, which is used for an almost endless variety of purposes,

from the softer sorts used by confectioners in the manufacture of candy to the hardest varieties demanded by the candle maker or the chemist.

A few years ago there was a serious discussion on the prospective exhaustion of the Pennsylvania oil fields. And in truth, the drain upon the wells has been great. In addition to the universal demand throughout the United States for petroleum for illuminating and heating purposes, and the immense export trade to foreign countries the past few years have seen the oil, either crude or refined, subjected by chemists to a thousand new uses. Not only does it yield oils of various kinds and paraffine and aniline dyes, but it has been introduced into medicines, cosmetics, and confections. So the cry went up, not unnaturally, that the supply was failing and would before long give out altogether. This seemed the more reasonable when account was taken of the many wells already run dry; the towns reduced to ruin thereby; and the increasing use of torpedoes and other artificial means for stimulating the failing flow of wells. A tour through the various oil districts of the State shows now that there is little cause for anxiety. The world is not in imminent peril of being plunged into darkness because of the exhaustion of the petroleum supply. Drills are sinking new wells everywhere. Pumps are at work on every hand. The storage capacity of pipe-line tanks is being increased 100,000 barrels a day. A year ago Bradford was producing every day thousands of barrels more than all the world could use up—over 80,000 barrels—had 16,000,000 barrels in tank, and, for lack of storage-room, 10,000 barrels a day were running to waste. Nothing increases the value of land so quickly as a petroleum "strike," and in the history of the United States, it has been nothing unusual for farm lands valued at \$8 to \$10 per acre to bound up in price to \$200 and \$400 per acre, and even more. The shipments of crude and refined, reduced to crude equivalent, from Petrolia, Ont., have been as follows:—

	Crude	Refined.	Crude Eq'vt.
Jan. '89	12,455	13,145	45,317
Jan. '90	22,191	15,803	61,698
Feb. '89	11,965	12,601	43,457
Feb. '90	19,977	11,586	48,942
Mar. '89	15,190	10,223	40,747
Mar. '90	17,314	11,666	46,479
Apr. '89	11,759	8,590	32,234
Apr. '90	15,451	12,588	45,921
May '89	12,761	11,627	41,828
May '90	12,599	18,874	59,534
June '89	15,280	15,003	52,788
June '90	16,955	13,467	50,622
July '89	14,590	14,274	50,275
July '90	18,108	15,110	55,883
Aug. '89	12,632	17,151	55,759
Aug. '90	18,231	19,378	66,676
Sept. '89	19,147	28,120	89,447
Sept. '90	20,452	28,981	92,904
Oct. '89	25,687	33,372	93,059
Oct. '90	29,718	40,003	129,733

THE HISTORY OF A BANKRUPTCY.

Harris Levi, general storekeeper, first of St. Hyacinthe and later of St. Stephens, N. B., had evidently a thorough appreciation of the market value of a good name, if we may judge from the way in which he used his past record to "work" his later creditors. He had been in business for some twenty years when he pitched his tent in St. Hyacinthe and sent his son, Reuben Levi, to study for a doctor at McGill College. But in St. Hyacinthe he did not prosper. His creed, perhaps, militated against him in that orthodox French-Canadian city, and he struggled in vain against what seemed to be really a boycott against him and his wares. In his extremity he applied to his

creditors for an extension of time, which in view of his previous excellent record was readily granted, and also notified them that he was about to shake the dust of St. Hyacinthe off the soles of his sandals and betake himself to the Lower Provinces, where the anti-Semitic feeling is less publicly manifest. In the meantime his son, Reuben, had proceeded to New York where he succeeded in effecting the cure of a wealthy New York lady, Mrs. Pritchard, from a dangerous malady. In her gratitude she made overtures to adopt him as her son, and as young Reuben was quite astute enough to recognise how great an assistance it would be to him in his future career to be the scion of a wealthy American family rather than a struggling young Jewish doctor, he speedily blossomed out as Dr. R. L. Pritchard of 75 West 45th Street, New York. But while the son was thus getting on in the world, the father was steadily going down. The people of St. Stephens, N. B., in whose midst Harris Levi had pitched his tabernacle, did not greet him with effusion. No fatted calf was sacrificed on his behalf. In fact they looked askance at his stock of "clodings" and Harris commenced to go behind. In his extremity he naturally thought of his dutiful son. He executed a bill of sale in favor of his first-born, covering all his assets, and then folded his tent like the Arab and sought fresh fields and pastures new under the benign protection of the bird of freedom. His creditors, however, felt hurt at his departure, with liabilities of \$20,000, and assets of—nothing. They said unkind things of Harris Levi. They said he was the kind of man who brought his creed and country into discredit. Furthermore they contested the right of Dr. Reuben Levi Pritchard to the goods they had furnished, and they got an injunction out upon the stock and put it into the sheriff's hands. Then they proceeded to make things uncomfortable for the old gentleman. They sent a lawyer down to New York, who took expert advice there, and informed them that they could put salt on his Hebraic tail. And they have proceeded to do so. A guarantee fund of \$2,200 has been formed and their claims have been transferred to a New York practitioner who thinks that in a very short time Harris Levi will be practically enjoying the hospitality of Uncle Sam, and that his son will be only too glad to give up the goods in order to get the old man out of duress vile. At all events they intend to do their best towards that end, and the indications are at present that they will be successful.

THE GENDRON FAILURE.

The announcement that J. H. Gendron, a prominent dealer in grain, flour and provisions of Sherbrooke, had made an abandonment of his property, although a shock to those of his fellow-citizens who have endorsed for him, was not much of a surprise to the commercial world here. It has been known for some time past that he was doing business on the capital of his bankers, and that he was manipulating an over-turn of half a million a year upon a surplus estimated at \$10,000. It was only by the assistance of his bank that he was able to handle his business at all, and it was felt that a couple of bad years would wipe out his slender margin. He certainly possesses a large amount of real estate, but it is unproductive, and his bankers have long been urging him to get rid of it. About a year ago he sold out his jobbing trade and resolved to deal in car-load lots only, in the hopes that this would ease him financially; but his customers are not of a strong class, and he has been in a very tight shape for some time past. The first figures telegraphed gave his liabilities at \$100,000 (of which La Banque Nationale was a creditor for \$74,000) and his assets at \$30,000; but later advices modify these to \$80,000 liabilities of which the bank holds about half. The most serious feature about the failure is the number of individuals and firms implicated through accommodation paper. Gendron is reputed to have indulged in a good deal of "kite flying," and those who have granted him their use of their names so freely for this purpose are now called upon to honor their signatures, which it is doubtful if some of them are in a position to do without disaster.

The last issue of the California *Fruit Grower* says:—Deliveries from the drying grounds to the packing houses show considerable increase over ten days ago, and, if the present warm spell of weather holds for ten or fifteen days longer, thousands of boxes of second crop raisins will be secured, that would other-

wise have proven almost a total loss. Under present favorable conditions the shortage anticipated at Fresno will be considerably reduced, but the loss to the second crop will be large on values, owing to the lowering of grades. Grapes cure damp and sticky and large steam stemmers, with a capacity of twenty-five to thirty tons of raisins per day, managed to crowd through five or six tons per day. The work of cleaning, stemming and grading progresses very slowly, owing to the damp raisins clogging up the stemmers, which have to be frequently stopped and cleaned out. Nearly every device known to the raisin maker has been brought into use. Driers are being operated to their full capacity, while several styles of reflectors are being used in the vineyards to hasten the drying of the grades. There is no truth in the rumor that one-third of the first crop of grapes rotted on the trays; but, to the contrary, nearly all of the first crop has been saved and in good condition. The loss might be safely placed at 8 to 10 per cent. Very many second crop grapes have rotted on the trays, large quantities have been sold to the wineries and others are being made into raisins by the aid of the driers. A very large quantity of fine bunches, that would otherwise have found their way into London layers, will be stemmed and sacked, owing to the inability to prevent the stems from moulding or mildewing. The quantity of poor quality sacked goods will probably be very large and lower prices may be looked for later on, while No. 1 loose and London will be scarce.

The joint conference of the presidents of the Trunk Line and Central Traffic Associations appears to have resulted in a satisfactory compromise. Although east-bound freight rates generally had been down all summer, the chief difficulties to settle were the dressed beef and car mileage problems. The dressed beef rate from Chicago to New York had dropped from 45 to 30 cents per 100 pounds by reason of complications between the Grand Trunk and Canadian Pacific-Wabash combination. The subject was referred to the committee and they straightened it out in this way: The dressed beef rate on November 17 will be restored to 45 cents Chicago to New York, and 47 cents Chicago to Boston. On Boston the Grand Trunk is allowed a 2-cent differential, making 45 cents. The Canadian Pacific keeps its 1 cent per mile mileage on private cars to Boston and New York. The Niagara Falls and frontier trunk lines are allowed to do the same, or they may take the same differential as the Grand Trunk to Boston, and keep the car mileage rate on the $\frac{1}{2}$ cent basis. It was decided, also, to raise all other freight rates to the schedule in effect on May 12 before the rate war broke out, except that corn was placed at 22 $\frac{1}{2}$ cents per 100 pounds, instead of 21 cents. This wipes out all the troubles in freight rates that have existed since last spring between Chicago and the seaboard, and have caused a loss of several millions of dollars to the various roads.

COMMENTING upon the official estimates of the Continental beet sugar crop for 1890-91 at 3,700,000 tons, against 3,627,000 tons, actual, for 1889-90, the *London Grocer* says: "In compiling, revising and correcting statistics of the above mentioned crops of beet sugar, it has been the fashion in recent years to begin by estimating a moderate outturn, and end by representing the total production as far heavier than the original figures led anyone to expect; and as the same kind of process in calculating the aggregate yield of beet sugar for the new season is likely to be repeated, we strongly incline to the opinion that the quantity of beet products to be raised and manufactured on the Continent during the current year will be found some months hence to be larger than now supposed, and may not improbably reach what we ventured to guess as the weight of the possible supply in this column on the 4th inst., say 3,800,000 tons, if not more. Should this prove to be the case, the present crop will unquestionably be the biggest on record, as it will be fully 1,000,000 tons more than that which was grown in 1886-87, or only four years ago, and it may be taken for granted that prices, on this account alone, will continue to rule at a comparatively low level throughout the season."

A MEETING called by the South Wellington Farmers' Institute was held to ventilate the subject of growing sugar beets by the farmers in that district with the view of having a sugar beet factory established in Guelph. There was a fair attendance of farmers. Mr. James Laidlaw, the president, explained the object

of the meeting. Mr. W. Skaife, who was connected with the factory in the County of Berthier, Quebec, gave full explanations respecting the growth and culture of the sugar beet, and Prof. Shaw of the Agricultural College gave information with regard to the growth, yield to the acre, etc., of beets grown on the experimental farm this season. Several farmers present discussed the pros and cons of the subject, and, on the whole, the conclusion arrived at was that the culture of this root for the purpose of being made into sugar was worthy of a fair trial. Finally committees were appointed for each polling sub-division in Guelph, Eramosa and Puslinch Townships to ascertain the number of farmers who would be willing to grow beets and the quantity of land which they would be willing to put under cultivation, and to report to the secretary, before the end of November.

THE NEW SYRUP PACKAGE.—The Canada Sugar Refining Co. (Redpaths) of this city, are introducing some of their excellent syrup in a new form, as may be seen by the announcement elsewhere. The new package is a 2 lbs. circular tin (50 tins to the case), and is so securely fastened and so readily opened as to commend it to every one handling or using such goods. The cover, which is also circular, is an ingenious contrivance. It is fastened by air-pressure and is made with a slightly projecting rim, rigid enough to enable anybody with the leverage of a twenty-five cent piece, any coin of about equal size, or the handle of a spoon, to open it more or less with a slight pressure. Of the quality of the syrup we need only say that it is manufactured by the Canada Sugar Refining Co.

IN HIS speech at Utica, Mr. Reed said:—"We have passed the Tariff bill, which, if lived up to, gives this country an era of prosperity." But already there are thousands of people who complain that it is a great tax on their slender resources to "live up to" the new law. It costs so much more to "live up to" the new tariff than it did to get along under the old one that they are in sore need of larger incomes for the performance of this duty. What became of that part of the Tariff bill that was to require by law the payment of higher wages in order that the common people might "live up to" the new law without suffering hardship and privation? Thousands of people are beginning to feel the want of it, for they must "live up to" the new tariff, whether they are willing to do so or not.

METAL railroad ties are being largely used in countries in which timber is scarce. Germany began experimenting with them in 1862, and now has 9,000 miles of track thus laid. On a steel-tie road, the annual cost of maintenance is \$164.63 per mile, while wooden-tie track subjected to the same traffic costs \$266.25 per mile per annum. In Australia also the metal tie is largely used, and in the Argentine Republic there is 3,500 miles of road on which it is used. Attention has recently been directed to the subject by the United States Agricultural Department, which points out in a report that American railways use about 80,000,000 wooden ties each year, causing a tremendous drain upon the timber resources of the country. The department recommends the use of metal ties.

SEVERAL car loads of potatoes were recently forwarded to New York from Toronto, the f.o.b. price being 40c per bushel or 60c per bag. Prices in New York are about \$1 per barrel dearer than at this time last year, with the prospect of going still higher, and in that event dealers in Canada look for a better export demand. Advices from Chicago report an improvement in prices, sales having been made there in car lots at 75 to 76c per bushel on track, but they will have to appreciate still further before any shipments can be made from the Dominion. Some of the shipments from the Quebec district to the New England States a short time ago did not turn out as well as was expected but this was owing to the sending forward of the wrong kind of potatoes.

FRANCE does not appear to be a profitable field for accident insurance companies. In 1889 the twelve French companies transacting that class of business received 13,343,007 francs in premiums and expended 13,792,486 francs a loss of 449,479 francs. Exorbitant agency and management expenses are said to be the cause.

THE U.S. Government estimate of the crop of winter and spring wheat for 1890 is 402,000,000 bushels; estimated amount of wheat and flour on hand July 1, 40,000 bushels; total, 442,000,000 bushels. The amount required for food for home use on an estimated population of 64,000,000, and a consumption of four bushels per capita, is 256,000,000 bushels; amount required for seed, 55,000,000 bushels; for miscellaneous purposes, 15,000,000 bushels; total, 326,000,000 bushels; available for export, 116,000,000 bushels. For years past the amount of wheat and flour on hand at the ending of the crop year, July 1, has proved that the consumption of wheat per capita is not as much as four bushels.

THE recently formed Real Estate Agents Association has already given formal notice of its intention to apply to the Legislature for an act to amend the act of incorporation by changing the name to that of the Montreal Real Estate Exchange, with power to make by laws as to the governance of the corporation and its members, the regulation of commissions, proof in cases of claims, recovery of sums due the corporation, and also for the general regulation and administration of the corporation, and for the raising of capital to the extent of \$100,000 by the issue of shares, with authority to increase the same and to issue bonds representing the value of their immoveable property, and with powers of arbitration.

THE New York *Bulletin* points out that it is now conceded even by politicians that the new United States ballot law has justified its existence by its working. The recent election was most emphatically a still hunt. There was no collection of people at and near the polls, and the absence of heelers and workers and bagholders was remarked as a most pleasing change. Even the occupants of the booths had little to do. "Pasters" had been sent to the houses of most of the voters, and as the electors came to the polls they walked in, procured their tickets, retired to the little pen, "fixed" their ballot and voted in one box, so that the time required was even less than usual.

THE effects of the McKinley Bill are already apparent in the Northern States. The spoolers in the Merrimac Mills at Lowell, Mass., have had their pay reduced 15 cents per day, and the wages of the drawing-in girls have also been cut. It is thought among the operatives that a general cut-down will follow. At Lonsdale, R.I., the cotton weavers received notice of a cut-down in wages last week. They were getting 53 cents on a 50-yard cut, but are to run a finer grade of goods, with five yards additional on the length, and will receive 48 cents a cut. This is not an encouraging outlook for the mill operative.

THE public auction sale of the assets belonging to the insolvent estate of Edward O'Reilly, of Aylmer, attracted a large audience of wholesale and retail merchants. The stock amounted to \$34,514 and books debts \$7,927. The stock, which was composed principally of dry goods and clothing, was almost new, a large proportion of the goods being recently purchased by the insolvent. The bidding was brisk, and the stock was knocked down to Lindsay, Gilmour & Co., for J. W. Low, of Valleyfield, at 68c on the dollar. As a satisfactory bid could not be had for the book debts they were withdrawn.

THE Western mutual insurance companies appear to be in an unstable condition. The Mutual of Chicago failed last week and now the Manufacturers Mutual of Milwaukee has gone into the hands of a receiver. The company was organized in February, 1886, on the mutual plan, and ran well until the spring of 1889, when losses aggregating \$300,000, coming in within a very short time, seriously crippled it. The company is restrained from doing any further business and the recorder is directed to cancel all outstanding policies, about 2300 in number, covering a face value in insurance of about \$2,500,000.

PRESENT indications are that this year's New Brunswick lumber cut will be less than last. It is feared that all the logs in booms on the St. John river will not be rafted before the river freezes. The mills there will carry over a considerable quantity of logs owing to the dull markets. Freights to New York are a trifle stiffer, but English and South American freights are practically below the profit margin.

PRINCE Edward Island will send a provincial trophy to the Jamaica exhibition, consisting of canned fish, vegetables, etc. New Brunswick will also send a trophy. This will take the shape of a collection of the woods of New Brunswick. A similar trophy attracted much attention at the Colonial exhibition. It is in contemplation to open a reading room in connection with the Canadian court at the exhibition, and newspaper proprietors will be invited to donate copies of their issues, commencing January first.

IT is stated that a prominent American insurance company is considering the advisability of offering agents a special inducement in the way of a contingent commission of ten per cent on premiums turned in between now and January 5. The reason for making January 5 the terminating date is that it is desired to throw the ten per cent into the 1891 expense account. This scheme is the result of figuring how much premium is apparently left for surplus account after paying thirty per cent commission plus an extra ten and putting fifty per cent in the reinsurance reserve.

A NEW departure in the construction of ships designed for the nitrate trade was heralded by the launching of the largest sailing ship in the world the other day. This ship is remarkable, not only for its size but for the arrangements made to preserve its cargo. Nitrate of soda has a strong attraction for water, absorbing so much of it from the air as to be dissolved by it in large quantities when in bulk. The custom is to discharge this nitric liquor overboard, and so lose it, but on the new vessel special tanks are fitted in the hold, into which the liquor drains.

IT is said that the Royal Exchange Fire Insurance Co., of England, will enter the American, and possibly the Canadian market also, early in 1891. Mr. J. Heron Duncan, the Manager of the Royal Exchange Company, was formerly with the Royal, and has a favorable impression of American business. The Royal Exchange is one of the very best British Companies and will be fiercely fought for when it decides to come over. The Company's deed must, however, be altered before it can invest funds in the United States.

THE perils of ocean navigation were never more clearly exemplified than in the awfully sudden death of Captain J. J. Lindall the commander of the magnificent Dominion Line Steamship "Vancouver." The heavy sea which swept her decks, and carried away her bridge and chart room, bore with it into eternity one of the bravest and most capable seamen that this port can furnish and one who was justly popular with all who knew him.

YET another fire insurance company, the Orient of Hartford, Conn., (age about 18) is about to enter the Canadian field. It is evident that the managers of certain foreign companies find the condition of affairs in Canada quite to their way of thinking. The Canadian Pacific Railway, the McKinley Bill, Mr. Winan and Prof. Goldwin Smith are doing a good deal of advertising for Canada abroad.

THE directors of the Commercial Union Assurance Company, of London, Eng., have decided to pay, on November 7th next, an interim dividend for the year 1890 at the rate of 7½ per cent on the paid-up capital of the company.

BOUCHERVILLE, Que., is about to build a system of waterworks at a cost of \$6,000.

AN amalgamation of Marine Insurance Companies at Halifax, in order to reduce expenses, is on the tapis.

AN English lumber dealer has already purchased next years cut of deals of a leading firm amounting to about 25,000,000 feet.

A TORONTO financial agent, recently in Montreal, stated that \$50,000 worth of stock in the proposed York county bank had been subscribed for here.

A SCHEME is being promoted in Chicago to build a ship railway to connect Georgian bay with lake Ontario, so that grain can be sent from Chicago to Liverpool without breaking bulk via Lakes Michigan, Superior, and Huron, through Georgian bay to Lake Ontario, and thence to the St. Lawrence. The railway would cost about \$12,000,000. The feasibility of such a project was referred to recently in these columns in an article on the Chignecto railway.

The Chicago packers of canned meats have decided to advance canned meats a quarter of a cent a pound, such advance being declared necessary to cover the additional cost of the tins under the new tariff.

In retaliation for the injury done to its export trade by the McKinley Bill the city of Victoria, B.C., has imposed a tax of \$50 on American drummers visiting their city to sell goods. This allows him to sell goods by sample until January 1st, when every foreign salesman must pay a fee of \$100 for the privilege.

A seizure of clocks, fancy goods, etc., valued at \$1,500, has been reported to the Customs department from this city. The parties importing the articles entered them as clock movements, at ten per cent., but on the Appraiser opening one of the cases he found that they contained completed clocks, dutiable at 35 per cent. Hence the seizure.

The Vanderbilts will soon have an unbroken line from East to West. The surveys are almost completed for an extension of the Oil City branch of the Lake Shore and Michigan Southern through the rich timber and coal belt of Northern Pennsylvania to a connection with the Beech Creek road in Clearfield county. The new route will shorten the distance between New York and Chicago over 150 miles.

The Local Legislature will be applied to for \$200,000 on loan this season for the purpose of building a tunnel under the Champs de Mars to Jacques Cartier square, towards extending St. Lambert street from Notre Dame to Commissioners street and for widening it from St. James street to Notre Dame street to 67 feet, thus giving a magnificent thoroughfare from the St. Lawrence to the Back River.

A RESOLUTION has been adopted by the St. John, N.B., city council that a memorial be forwarded to the Governor-General-in-council praying that the terms of the proposed Atlantic steamship service be changed so as to read that St. John as well as Halifax must be a port of call. The present terms specify Halifax or Halifax and St. John, and say that vessels may come to St. John. The council asks that it read that they must come.

WE ARE glad to notice that the fine bright weather of the early part of the week witnessed the return to harness of Mr. Thos. Davidson, general agent of the North British and Mercantile Insurance Co., who has been confined to his house for some weeks back from the effects of a dislocated knee joint which turned later to rheumatic gout, and Mr. Geo. H. McHenry, general manager of the Royal Canadian, who had been indisposed for some time previously.

The comments of the McKinley papers upon the recent elections in the United States, and the way in which they affect to regard them as a blessing in disguise, are both affecting and edifying. It is permitted to suspect, however, that they would prefer to have their blessings come less thoroughly disguised. To be kicked may have a chastening and salutary influence upon the person kicked, but he is not likely to be sincerely grateful for a blessing which travels so painfully incognito.

The first move in the direction of lumber steamers between British Columbia and Australia is now being made. The steamer Remus is at Moodyville loading with lumber for Melbourne. If successful, this will reduce the time between British Columbia and Australia from three months to one, which would not only have the effect of giving an impetus to the lumber trade on the Pacific coast, but would increase our trade relations with Australia.

An arrangement is about being completed by the Minister of Agriculture for a special bonus or rate to immigrant settlers on land in Manitoba, the Northwest territories and British Columbia, with the object of stimulating settlements on the land. This bonus will only be payable after settlement on the land or satisfactory proof of this fact. For the head of a family it will be \$15 for each member of the family at and over the adult age; of 12 years, \$7.50, with an additional bonus of \$5 to any member of the family who subsequently takes up a homestead within six months after arrival in Canada.

The proposed visit of the Dominion Minister of Finance to the West Indies has caused some uneasiness among the merchants of New England who have monopolized the American export trade in the past. Taken in connection with the magnificent display made by Canada at the Jamaica exhibition this visit will tend to show that the Dominion is in earnest in her efforts to develop foreign trade. Canadian products have already reached the islands in larger quantities than has been apparent in trade returns as they have been forwarded by American firms and treated as American produce. The people of the West Indies have repeatedly expressed their desire for a closer trade relationship, and when the superiority of Canadian products becomes apparent a large and profitable commerce will undoubtedly result.

At a reception a few days ago in Toronto, Hon. John Carling, Minister of Agriculture, expressed the opinion that this country had no need to fear the McKinley bill. Canadians did not desire annexation, and the Dominion trade with Britain was only

beginning to develop. This year out of 335,000 head of cattle imported by Britain Canada would supply about 115,000, and would no doubt greatly increase the quantity next year. The Minister then went on to show that Canada only supplied Britain with 2,000 lbs. of the 100,000,000 lbs. of mutton that country imported, 2,000 bushels of the 189,000,000 bushels of oats imported, 41,000 bushels of the 41,000,000 bushels of barley imported, and only 60,000 lbs. of the 633,000,000 lbs. of wool imported. Canada only sends 7,000 lbs. of bacon to Britain, whilst the United States sends 334,000,000 lbs., and in summer the Canadian bacon brought the best price. Last year Britain imported millions of dollars' worth of poultry, but Canada only supplied \$1,500 worth. If Canadian vessels were not fast enough they must get faster ones with all appliances for cold storage. He concluded by saying that in the West Indies, Britain, and Australia Canada would find better markets than those closed by McKinley.

The following is a copy of a resolution passed at a meeting of the St. John Board of Trade, held 5th November, 1890:— "Whereas, in a printed circular entitled "Terms and conditions of Steamship service between Canada and the United Kingdom and France," referred to in an advertisement, signed by J. M. Courtney, Deputy Minister of Finance, and dated Finance department, Ottawa, 29th May 1890, the following conditions appear: "The ports in Canada to be Quebec in summer and Halifax or Halifax and St John in winter, the steamers calling to land and embark mails at Rimouski, during the season of summer navigation, the contractor to have the right after landing the mails, to send the steamers on from the terminal ports in England, France and Canada, but the steamers are in no case to call at any foreign port other than the above provided for. The steamers may after landing at Halifax the passengers mails and freight for that port proceed to St. John, provided that Halifax be the last port of departure for Europe," and "Whereas, such conditions, if agreed to, will prove a great injury, as well as a manifest injustice to the port of St. John." Therefore resolved, that the Board of Trade memorialize the Government of Canada, praying that in the aforesaid, terms and conditions the words "Halifax or Halifax and St. John" be changed so as to read, "Halifax and St. John" and also that the word "shall" be substituted in such terms and conditions for the word "may."

MONTREAL CLEARING HOUSE.—Clearings and balances week ending 13th November, 1890:—

	Clearings.	Balances.
7th November 1890.....	\$2,074,809	\$228,697
8th " 1890.....	2,643,535	231,116
10th " 1890.....	1,541,007	239,417
11th " 1890.....	2,405,224	277,519
12th " 1890.....	2,135,025	362,264
13th " 1890.....	1,863,078	219,455
Total	\$12,653,278	\$1,558,468
Last week.....	\$ 8,729,014	\$1,235,810
OT week last year.....	\$11,335,530	\$1,634,051

ANSWERS TO CORRESPONDENTS.

BANK CLERK, Teeswater, Ont.—The following works on Banking are among the best. They may be ordered of Messrs. W. Drysdale & Co., booksellers, Montreal. See announcement of "Business Tips" on another page:—

- Rae.—The Country Banker (A capital new work). \$1.75
- Macleod.—Elements of Banking..... 1.50
- " Theory and Practice of Banking, Vol. 1. 3.60 (Vol. II shortly.)
- Purdy—London Banking Life. 1.50
- Crump.—Practical Treatise on Banking..... 3.50
- Smit.h.—Banking Laws (vs)..... 1.25

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Toronto: 19 Front Street.

Financial

MONTREAL, THURSDAY EVENING,
Nov. 13th, 1890. }

The stock market has been irregular, with business confined to few stocks. The financial panic in London, and later in New York, have probably unsettled the ideas of investors and speculators at the moment. Canadian Pacific led, as usual, in point of activity, the sales of the stock being 6,900 shares. The fluctuations for the week were between 71½ and 74½, the market closing at 73½ sellers, 73½ buyers. In bank stocks, Commerce was most active and weaker, closing at 127 bid, 128½ asked. It sold as high as 130. Merchants was dull, with business at 146½ and 147. Bank of Montreal sold at 228 and 226½, and closes at 227½ asked, 226½ bid. Toronto was placed at 223 and 223½, and Molsons at 160. Transactions in Gas were 680 shares, and the best bid at noon was 198. Telegraph was at times active and sold within the range of 95@98. The close was weak, with sellers at 96 and buyers at 94. Street railway was neglected. There is little money offering in the local market, but the nominal rate is 6 per cent., and loans have been made until recently at that. During the flurry in New York this week money went up to ½ per cent. per day plus interest. Sterling, 60 days' sight, 7½@8 and 8½; demand, 9@9½ and 9½@10; cables, 10½; N.Y.

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MILLINERY

AND

Fancy Dry Goods,

12 and 14 St. Helen St.,

MONTREAL.

funds, ½ prem. to 3-16 and ¼ to ½; cattle bills, 8½; documentary sixties, 7½; market unsettled. Money in London 5½.

Banks	No. Shares	Highest price	Lowest price	Average same week 1889.
Commerce	436	130	128½	128½
Merchants	82	147	146½	146½
Montreal	183	228	226½	226½
Peoples	6	98	97	100½
Toronto.....	155	223½	223	222½
Molsons.....	45	160	160	162

Miscellaneous.	No. Shares	Highest price	Lowest price	Average same week 1889.
Oan. Pacific.....	6,900	74½	71½	72½
Gas.....	680	202½	199	201
Telegraph.....	99	98	95	93½
Street Railway...	35	172	170	200½

MONTREAL WHOLESALE TRADE.

Montreal, Thursday, Nov. 13, 1890.

The market during the past week has been dull and listless in almost every line of business. All the principal staples report the same lack of demand and a similar indifferent attitude of buyers, although in no case do we hear of any concessions in prices as yet. In dry goods and kindred lines hardly any business is doing. Travellers are only sending in small orders and report their customers unwilling to buy, save for immediate wants, until stocks become more broken. The open weather has enabled farmers to do a portion of their spring ploughing, and they have postponed thrashing and marketing their grain until colder weather sets in. As a consequence they are neither buying goods nor settling their bills. The storekeepers are feeling the pinch, and are anxious in turn to keep down liabilities until they see how business is going to turn out, and the consequence is that the wholesale houses may be said, as a rule, to be doing almost nothing. The temporary influx of money due to the rushing of barley and other dutiable goods across the frontier to escape the new tariff has died out, and once more we hear complaints of poor payment and scarcity of money in the country. In the heavy metals nothing is doing, and groceries, leather, chemicals and paints and oils, are all quiet and featureless. The only active market of the week is fish, in which the scarcity of stock and the demand from the United States have caused a brisk movement into consumers hands at profitable figures. Outside of this one line trade is dull and only of a retail character.

CEMENT AND FIREBRICKS.—There have been no arrivals of cement during the week, and dealers have been busy filling orders before the close of navigation. There have been no large lots moving, but there has been a good average business in medium sized parcels at firm prices. English brands are offered at \$2.60@2.80 and Belgian at \$2.35@2.50. Firebricks are in good demand and judging from present appearances stocks will be very tight at the close of the season. We quote \$21@28 per 1000.

DAIRY PRODUCE AND PROVISIONS.—In butter the local jobbing trade has been fair so far as late makes of creamery and best dairy are concerned. Choice creamery in a few package lots has sold at 22c and selected Townships dairy at 20c. Western rolls in barrels are held at 15c@17c, but the demand for such is slow. Medium butter is steady at 11c@12c, but the call for it is not brisk. There has been a slack demand for cheese all week and prices are again shaded down a fraction. English orders are few and no one seems willing to buy unless they can get a good bargain. Arrivals of French parish cheese, all October make, sold at 9c@9½c. We quote strictly fancy September and October at 9½c@9¾c. Liverpool cable 48s 6d. In the New York market some shippers hold open orders for strictly perfection of quality, but other lines are neglected. There is still a great deal of stock about that is not good enough to pass as fancy under present conditions of trade and altogether too fine to be incontinently condemned to second or third place, over which owners feel perplexed and an-

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Also a full range of

FANCY SHIRTING FLANNELS.

CARSLEY & CO.,

113 St. Peter Street,

MONTREAL

AND

18 Bartholomew Close,

LONDON, ENGLAND.

noyed. A despatch this week from Ingersoll says: The offerings were 11,500 September and balance make; sales, 100 at 9½c; market quiet. Between the first and second call Mr. T. Ballantyne, M.P.P. of Stratford, addressed the Board on the advisability of establishing a dairy school in Canada. The remarks made by Mr. Ballantyne were heartily concurred in by the board, and a resolution was adopted recommending the Government to increase their grant towards establishing one or more dairy schools in Canada. In local provisions here, there is not much doing outside of pork which is in fair jobbing demand and steady. Montreal market retail prices are as follows: Choice print butter, 25c@30c; creamery, 22c@25c; good dairy, 19c@22c; cheese, 12c@

EQUITABLE MORTGAGE COMPANY.

(Head Office, 208 Broadway, New York.)

CAPITAL, - - - \$2,000,000
ASSETS, - - - \$11,168,685

I have for sale the Debentures of this Company, bearing six (6) per cent. interest. They are in denominations of \$200, \$300, \$500, \$1,000, \$5,000 and \$10,000; and mature in five years, but are redeemable after three years; and can be registered in the name of the buyer.

These Debentures are issued in series of \$100,000; each series being secured by \$100,000 of first mortgages on improved properties transferred to the American Loan and Trust Company of New York, as trustees; and the fact of such transfer is certified by the Trust Company on each Debenture. Each mortgage is certified to be a first charge upon real estate appraised at not less than two and one-half times the amount of the mortgage; so that each Debenture is specially secured by \$100,000 of first mortgages on real estate certified to be worth not less than \$250,000. The Debentures are also a charge upon all the property and assets of the Equitable Mortgage Company, including its uncalled capital of \$1,000,000.

Half-yearly coupons for the payment of interest are attached to each Debenture. They are payable in New York, but, for the convenience of holders, they will be paid at my office, or they can be collected at maturity through the Quebec Bank in this city, or any other Bank.

The accounts of the Company are audited annually by the official auditors appointed by the States of Connecticut, Massachusetts, New Hampshire, Vermont and Rhode Island; and its Debentures are, by the laws of the States of Maine, New Hampshire, Vermont, Rhode Island and Pennsylvania, authorized as a suitable form of investment for trust funds.

These Debentures are for sale, at par and accrued interest, in amounts to suit purchasers. Any further information regarding them that may be desired I will be happy to give on application.

For information about the Equitable Mortgage Company I am permitted to refer investors to Messrs. MACINTOSH & HYDE, Accountants and Trustees, of this city.

LEWIS A. HART, Notary,
Imperial Building, 107 St. James St., Montreal

14c; eggs, new laid, 22c@25c; limed, 18c@20c.

DRY GOODS.—A dull listless market is all that can be reported in this important branch of trade and many houses say that little or no business is doing, while expenses run on as heavily as ever. Trade has fallen much under expectations, and travellers out on the re-asserting and spring trips report country stocks practically unbroken. The open weather has enabled farmers to commence on their spring ploughing and until cold weather sets in they will not thresh or market their grain. As a consequence trade in agricultural sections is at a standstill. The crops are not moving as freely as they should, and money is again becoming scarce. Remittances have fallen off considerably, and the suspension of a wholesale house, although it has long been discounted, has not tended to improve matters. The city trade is fair, and the colder weather has caused woollens, blankets, and under-clothing to move out more freely; but still the volume of trade is not up to anticipations and buyers are everywhere conservative.

EGGS AND POULTRY.—The market for eggs is firm. Supplies are moderate and the demand good. Quotations are 21c@22c for strictly fresh, held 18c@20c and limed 16½c@18c. With the cold weather receipts of freshly killed poultry and game are increasing and prices are steady at our quotations of a week ago. Complaints continue to be made about the condition in which stock reaches the market. Birds should not be killed with full crops and therefore should not be fed for twelve hours before killing. The bird should be picked dry, scalding invariably ruining its appearance. As soon as picked they should be hung up to cool, but should not be allowed to freeze. When the animal heat has entirely left the body they should be packed in nice clean cases holding from 100@200 pounds. These cases should be filled as full as possible to avoid shifting. Only one description of stock should be put in a package and the contents of each package should be marked in plain figures.

FLOUR AND GRAIN.—Business in flour has been fair. The only change has been in strong bakers which are marked down a fraction. Bag flour has been in some demand for shipment. Strong bakers and straight rollers have been chiefly sold. In grain there is not much doing outside of the city demand and ocean navigation is about closed for the winter at this port. Manitoba wheat is moving more freely in the west, but there is nothing doing on spot in it as yet. No. 2 hard Manitoba is nominally quoted at \$1.08@1.10. Peas are quiet at 75c@76c in store. Lower Canada oats are steady at 40c@41c and western at 42c@43c; good malting barley 65c@70c; feed barley 50c@52c; rye 65c; corn 70c@72c duty paid, 62½c in bond. The total quantity of wheat in sight on this continent and afloat to Europe is 14,132,000 bushels, an increase of 3,361,000 bushels compared with a week ago, 6,234,000 bushels compared with a month ago and a decrease of 646,000 bushels compared with a year ago. The total quantity of wheat and flour, reduced to wheat, afloat to Europe is 21,432,000 bushels, compared with 19,536,000 for the previous week and 21,424,000 for the corresponding week last year. British cables report floating cargoes of wheat quiet and on strong California wheat, prompt shipment, 37s 6d; nearby due, 38s. Liverpool standard California wheat 7s 3½d@7s 6d. Canadian peas 5s 5½d. Australian wheat, off coast, 38s 6d; present and following month, 37s 6d. The following has been telegraphed from Chicago:—Weakness in general business situation is reason enough for a similar state of feeling in produce. The elections a week ago were followed by an almost panicky throwing of speculative holdings of stocks and a widespread desire to get rid as quickly as possible of many lines of merchandise that had been taken on in expectation of higher prices due to the passage of the McKinley Bill. Scarcity of money here and abroad intensified the difficulty of keeping these holdings and forced not a few to realize who otherwise would have been content to await a slower process of marketing their property. The same

causes have been at work to a minor extent in grain and provisions and the result is a decided slump in quotations since the election. Wheat has at last broke below the dollar line for near delivery, and the fact has invited more confident short sellings, offerings having been well taken for slow market. There was no reason for break. Export movement last week was moderate, and total since close of June foots up 35,000,000 bushels (from both coasts), or only three per cent. less than for corresponding time last year.

FISH.—The market is very firm and buyers are stocking up freely as all that is coming is now here and no further arrivals of any moment are reported. Green cod is extremely scarce; in fact there is none in the market and as only 13,000 barrels of herrings came here this year against 40,000 barrels last year the demand is brisk and holders are confident. Both Boston and New York are short of herring and \$8 is being offered to dealers here for them laid down in New York. As this is equivalent to \$6.50 here the export of herring to the United States is increasing and the outlook is very strong.

GREEN FRUITS, ETC.—There have been large exports of apples the past two weeks and shipments will soon go forward from Portland. Prices are firm for good winters, but poor stock is not wanted. We quote choice, sound keeping stock at \$4 @ \$4.50 and softer kinds at \$3 @ \$3.50. Considerable apples have gone out on consignment and reports from England have generally been favorable. Recent cables gave a range of 20s@30s as follows:—Baldwins, 21s@24s 6d; Kings, 30s; greenings, 22s; spys, 19s 6d@22s 6d, and russets, 21s; on spot, fair to good winter stock, is selling at \$3.75@4. Dried and evaporated quiet and unchanged. The former is quoted at 7c@8½c, and the latter 14c@15c. Pears have been scarcer and we quote \$5@8 Almeria grapes are better and worth \$5.50@6.50. Common local grapes are finished for the season but have been selling slightly in a retail way. Cranberries steady at \$10@11 per brl. Bananas are not so plentiful and are worth \$3@5 per bunch. Jamaica oranges \$5@6; Florida \$4.75@5. Lemons, \$4@6 Sweet potatoes \$3.50@4. per brl.

GROCERIES.—Since the trade sales business has been quiet. Scarcely anything can be reported in teas. Late arrivals of blacks have tended to stock the market for a time. In Japan, some little business has been done at 15c@20c. The Parthia and several other vessels have recently arrived at Vancouver and are supposed to have considerable Japans for this market. Coffee are quiet. Brazil may reduce its export duties this month and if so prices are likely to be lower. Refined sugars are easier and fully ½ down. Granulated can be bought at 6½c and yellows at 5c. In rice there is a fair business at former prices, common selling at \$2.70, Japan at \$4.10@4.25 and Patna at \$5.50. Molasses nominal but can probably be bought under our quotations. The Boston house has made no shipments for three weeks. Demand here is light and buyers are inclined to wait. There has been some little turn-over in new raisins and currants which continue firm but other lines of groceries are flat.

IRON AND HARDWARE.—Very little is doing and outside of a few small one and two ton lots no transactions are mentioned in the heavy metals. An absolutely lifeless market is all that can be reported although prices remain firm and the indications are that they will remain so. In Scotland only three furnaces are now in blast. The rest are all blown out and as it takes from four to six months before a furnace, once cold, can produce No. 1 iron it looks as if consumption must overtake supply. Warrants in England both for Scotch and Middlesboro are advancing steadily and are now quoted at 51s 8d. In the States the market is quieter than it has been for some time past, and prices are not as easily maintained as they were a week or ten days ago. Consumption shows no falling off, but there is not much new business around, so that there is less disposition to place orders, unless for stuff that is required for use in the near future. Prices are not quotably lower, but the feeling is heavy, and in some cases, concessions would probably be granted on the right

A RARE OPPORTUNITY.

The Executors of the Estate of the late JOHN MILLAR, L'Original, Ont., offer for sale that old established business carried on successfully for over thirty years, with the stock in trade of General Merchandise, amounting to \$9,000. The stock will be sold "en bloc," and on easy terms, if security approved. The commodious Store Premises are also offered for Sale or Lease. The stand is the best in the Village, near the wharf and within two miles of the C. P. R. Calumet Station. The Montreal and Ottawa Railway will run through the village next year. For full particulars write or call on

T. B. MILLAR, } Executors.
M. MILLAR, }

L'Original, Ont.

WANTED! 5,000 YOUNG MEN

All money-making, thrifty, industrious fellows, who are determined to be thoroughly posted in Business mat- "**BUSINESS TIPS**" by Alec Torpe, to try Thomson. Price, \$1.50; free by mail. Invaluable! Tells you all about **BANKING**, and shows you how to pass Custom House Entries, quick methods of calculation. No live young man can afford to be without it. **Agents Wanted.**

W. DRYSDALE & CO.,
Publishers, Booksellers, Importers,
232 St. James Street,
2365 St. Catherine Street,
MONTREAL.

kind of an order. As considerable American iron still finds its way across the frontier into Ontario this has tended to keep down prices of Scotch in this market. A jobbing demand exists for tin plates and the feeling in this branch is solid and likely to stay so; but the market generally is flat and quiet and as navigation is practically closed for the season buyers are indifferent.

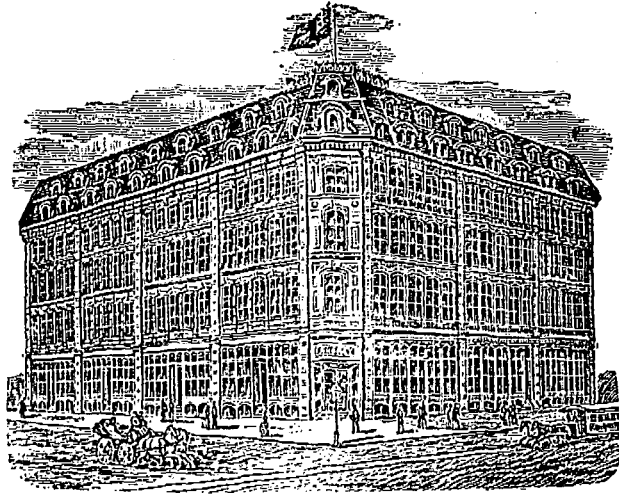
LEATHER—The market is quiet and outside of a few shipmen's going to the other side very little is doing. Makers continue to buy from hand to mouth only, and there is little likelihood of any activity until after stock-taking is over.

PAINTS, OILS AND CHEMICALS.—A quiet market with very little change in values is about the situation in this branch of trade. Chemicals are all very firm and we advance soda ash which is very scarce to \$1.75@2.25. Sal soda is now \$1@1.10 and concentrated which has advanced £1 in England has risen to \$1.75@2 here. Oils are quiet and only a jobbing business is reported. Newfoundland cod oil is in good supply, but there is no Halifax in the market. Linseed is a little weaker in sympathy with England. We now quote 65@68 cents for raw and 88@70 cents for boiled. Turpentine has risen 1 cent since last writing, and now costs 58½ cents to lay down here. It jobs at 60@62 cents. White lead firm and unchanged. Paints quiet and glass neglected. Gambier is a little easier but not notably changed.

POTATOES, ONIONS, HOPS—Potatoes have been arriving from both eastern and western points and complaints of quality are as numerous as ever. Prices vary considerably as picked lots are worth 70c, while inferior are hard to sell at 50c. Sweet potatoes \$3.50@4 per brl. Onions in moderate demand at \$2.25@2.50 per brl for Canadian. Spanish are worth \$3@4 per case, or \$1@1.10 per crate. There is little doing in hops at the moment. Country sellers hold on to their stocks with tenacity although German and other hops are in the market. We quote 35c@40c for fine new Canadian but some holders ask more. In New York, fine hops are firmly held but poorer sorts are plentiful and offering for sale.

RAW FURS.—There is little doing so far in now skins. Bear steady, also beaver, but marten and lynx are easy. The following prices are for average, prime skins. Extra size or quality are worth more. Beaver, per lb, \$4@4.25, bear, per skin, \$10@15, bear cub, per skin, \$5@8, fisher, \$3.50@5, fox, red, \$1@1.25, fox, cross \$2@5, lynx \$1.50@

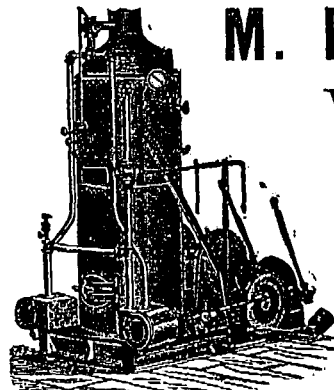
MEN'S, BOYS AND YOUTHS' CLOTHING
CHILDREN'S CLOTHING A SPECIALTY.



Our Travellers for the FALL and WINTER SEASON of 1890-91 are now on the road.

H. SHOREY & CO., CLOTHIERS

1866, 1868 & 1870 Notre Dame, and 36, 38, 40 & 42 St. Henry St., MONTREAL.



M. BEATTY & SONS, WELLDAND, ONT.

DREDGES, Derricks, Steam Shovels, HOISTING ENGINES, HORSE POWER HOISTERS, Stone Derrick Irons, Centrifugal Pumps

And other plant for Contractors' use.

A. ROBB & SONS, Amherst, N.S., agents for Maritime Provinces.

\$2.50, marten, 75c@90c, mink, dark, 75c@ \$1.25, muskrat, spring, 8c@12c, otter \$8@ \$10, raccoon, 25c@50c, skunk 20c@60c.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, Nov. 13th, 1890.

There has been a limited volume of trade during the week under review. Travellers report unfavorable weather for dry goods. The sales during the first part of October were unusually heavy, and the slack period just now was not wholly unexpected. Prices continue firm for most lines. Groceries and hardware quiet. Payments are variously reported, some being good and others bad. Money is unchanged, with rates on call 6 to 6½ per cent, and prime paper discounted also at these rates. Sterling is steadier. The stock market is dull, with the feeling somewhat unsettled, and in some instances quotations are lower. Following are the closing bids as compared with last Thursday:—

Banks.	Bid. Nov. 13.	Bid. Nov. 5.	Loan Cos.	Bid. Nov. 13.	Bid. Nov. 5.
Montreal	226½	229	Can Per	201	
Ontario	1-7	119	Freehold	134½	135½
Toronto	222	223	Union	132	132
Merchants.	14 ½	14 ½	Bldg. & Loan	105½	
Commerce.	129	130	Lond'n & Can'd	121	124
Imperial ..	155	157	Imperial Saving	123	
Dominion ..	229	230	Farmers Loan	120	120
Standard ..	147½	147	Ontario Loan	126½	
Hamilton ..	155½	155	National Invest	102½	103

BUTTER.—There has been a good supply this week, and prices are not notably changed. The best tub jobs at 15c@16c, and medium at 11c@12½c. A round lot of old store sold at 10c. Creamery jobs at 22c@23c. Eggs

WANTED

A gentleman of superior education and address as travelling correspondent for a leading city paper. Address, stating qualifications, &c.,

Managing Editor,

P.O. Box 885.

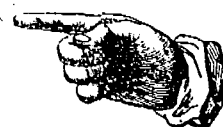
are firmer with sales of fresh at 21c@22c and lamed at 18c. Cheese dull with September quoted at 10½c, and July and August at 9½c@10c.

DRESSED HOGS.—The receipts have been small the past few days, and prices continue to rule firm. Sales at \$5.25@5.62½, according to quality.

FLOUR AND GRAIN.—The flour trade has been quiet during the week, with no changes in prices. Straight rollers rule at \$4.25@4.35, and extras at \$4.05@4.15. Ontario patents are quoted at \$4.50@5.10, according to quality. Wheat is quiet and prices firm, there being but a limited movement. Sixty lb white sold on the Northern at 93c, red winter at 94c on Northern, and 60 lbs spring at 93c on C.P.R. No 2 fall is worth 96c@97c here. No 2 Manitoba hard sold at \$1.12, and No 2 Northern at \$1.05@1.07. Barley in limited demand and easier. Sales of No 3 extra at 53, No 3 at 49c@50c. Oats are firm; sales of mixed outside at 37c, and here at 41c@41½c on track. Peas steady, with sales outside at 58c north and west. Rye sold east at 57c and buckwheat at 39c. Oatmeal firm, with ordinary quoted at \$4.65 and granulated at \$4.75. Bran firm at \$14@14.50 on track. Middlings range from \$16@19.

GROCERIES.—A quiet trade is reported in groceries, with few changes in prices. Granulated sugars still selling at 7@7½c, the former for lots of 15 bbls and over. Canadian yellows unchanged at 5½c@6½c. Coffee unchanged; Rios sell at 23c. Dried fruits less active; Valencia raisins sell at 6½c@8½c and

D. McCALL & CO.



OF TORONTO,
WHOLESALE MILLINERY

And FANCY DRY GOODS.

QUR CUSTOMERS of *Montreal and Eastern Townships* are requested to visit our Rooms in *NORDHEIMER'S BUILDING, 207 St. James St., MONTREAL,* and examine an extensive range of

PARASOLS, SUNSHADES AND LADIES' UMBRELLAS
for the Spring and Summer of 1891.

As regards the Style and Selection of these Goods, we think the opinion of our friends will cheerfully accord to us the reputation we have earned for good taste in making our importations.

D. McCALL & CO.,



12 and 14 Wellington Street East, | Nordheimer's Bldg., 207 St. James St.

TORONTO.

MONTREAL.

THE C. TURNBULL CO. OF GALT (LIMITED)

:::: MANUFACTURERS OF ::::

::> FULL : FINISHED : LAMBS : WOOL <::

Underclothing and Hosiery Yarns

LADIES' FULL FASHIONED Underwear in all Wool Merino and Medium
 MEN'S " " " " " " " "

LADIES', BOYS' and GIRLS' Combination Suits, Full Fashioned
 " " " Shirts and Drawers, "

(WARRANTED EQUAL TO SCOTCH.)

KNITTERS supplied with **HOSIERY YARNS** of any quality.

SCOTCH LINEN LEDGER

Paper is pronounced by many of the most critical judges, to be the best LEDGER PAPER MADE. We buy the best materials, employ the best manufacturers, and have as good facilities for making as any manufacturer, and shall endeavor to make the best paper in the market. How well we succeed, we will leave the public to judge.

We also manufacture first-class Bond and Bank-Note papers. Send for samples and test them for yourselves.

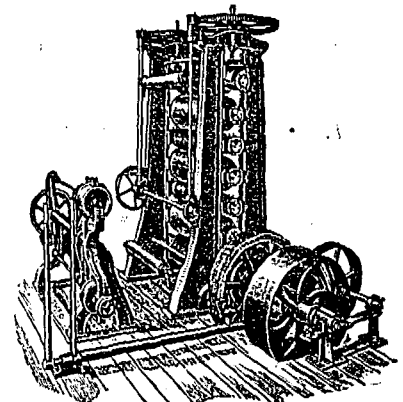
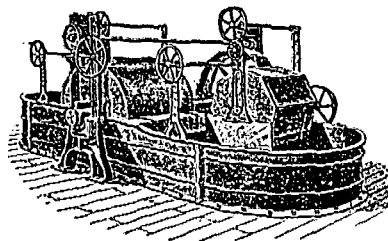
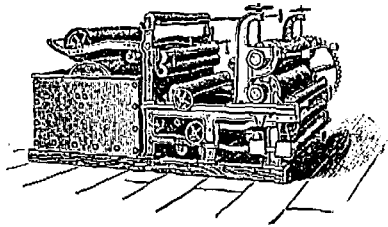
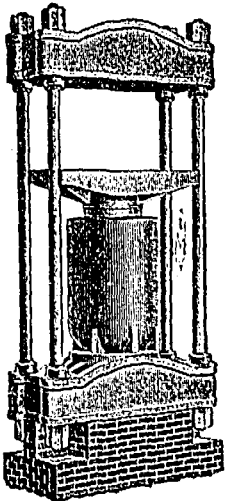
PARSONS PAPER CO.,

Holyoke, Mass., U. S. A.

HOLYOKE • MACHINE • CO.

(—) MANUFACTURERS OF (—)

Machinery for Wood Pulp and Paper Mills.



Wood Chippers, Wood Crushers, Wood Pulp Grinders, Wet Machines, Hydraulic Pumps and Presses, Power Pumps, Mixing Engines, Washing and Beating Engines with tubs of wood or iron, Vats and Stuff Chests.

SHAFTING OUTFITS COMPLETE.

HOLYOKE, MASS.

G. L. BOSWORTH & CO., Whiting St. Building
 Holyoke, Mass.,
North River Blue Stone Flooring

Especially adapted for DYE HOUSES and PAPER MILLS, where it is wet, as the Stone does not absorb water or chemicals, or acids do not affect it, as it has been thoroughly tested in the many mills where it is used at present. It does not become slippery with wear; it is always clean. Another feature is its crushing strength; where heavy trucking is done the BLUE STONE shows its superiority over any other material. We have floors laid where trucks weighing from one to three tons are constantly going over them and no perceptible wear is noticed, and we never had a stone break.

The following parties are using these stones, to whom we respectfully refer:—

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| Whiting Paper Co., Nos. 1 and 2, Holyoke, Mass. | Byron Weston Paper Mill Co., Dalton, Mass. |
| Parsons Paper Co., Nos. 1 and 2, Holyoke, Mass. | Worcester B. and D. Works, Worcester, Mass. |
| Albion Paper Co., 2 orders, Holyoke, Mass. | Pacific Mills, Lawrence, Mass. |
| Syms & Dudley Paper Co., Holyoke, Mass. | Hudson River Pulp & Paper Co., Palmer Falls, N. Y. |
| Massasoit Paper Co., Holyoke, Mass. | Romington Paper Co., Watertown, N. Y. |
| Farm Alpaca Co., Holyoke, Mass. | Sugar River Paper Mill Co., Claremont, N. H. |
| Agawam Paper Co., Mittineague, Mass. | Willamette Pulp and Paper Co., Oregon City, Ore. |
| Worthy Paper Co., Mittineague, Mass. | AND OTHERS. |

The Canada Sugar Refining Co.

Redpath (Limited),
 MONTREAL.



We are now putting up, expressly for family use, the finest quality of PURE SUGAR SYRUP, not adulterated with Corn Syrup, in **2-lb.** cans, with movable tops.

FOR SALE BY ALL CROCCERS.

PRICE 15 CENTS.

Sultanas at 15½¢@16c. Currants 5½¢@6½c
 London layers, \$3 25; black baskets, \$4 0. @
 \$4 50. Canned goods in better demand, tomatoes
 sell at \$1.25@\$1.30 and peas and corn at
 \$1.20@\$1.25. Teas fairly active and steady.

HARDWARE.—A fair trade is reported. Tin
 is slightly easier and Canada plates firmer at
 \$3.20@\$3.25. Payments somewhat slow.

HIDES AND SKINS.—The hide market is very
 dull and prices lower. Cured offer at 6½c, but
 no sales reported. Green lower, with dealers
 paying 5½c for No 1 and 4½c for No 2. Sheep-
 skins are in fair receipt and firmer at 95c,
 Calfskins rule at 6c@8c, the latter for No 1.

LIVE STOCK.—Receipts continue good, and
 prices are unchanged. There is a good de-
 mand from butchers, who pay 3½c@4c
 for choice lots, and 3c@3½ for medium. Exporters
 bring 4c@4½c. Stockers rule at 3c@3½c per
 lb., and milch cows from \$32@\$55 per head.
 Sheep dull; ewes and wethers 4c@4½c per lb,
 and rams 3½c@3¾c. Lambs sell at \$3 50@
 \$4 50 a head. Calves \$6@\$8 50 a piece, and
 hogs at 4c@4½c per lb for mixed lots.

PROVISIONS.—Hog products are slightly
 easier, and business as a rule quiet. Long
 clear bacon sells at 8c@8½c. New rolls 9½c;

backs 10c@10½c and bellies 10c@10½c Hams
 firm at 13c for smoked; pickled 11½c. Mess
 pork dull at \$15.50@\$16 for Canadian. Short
 cut \$16.25. Potatoes firmer at 50c@55c per
 bag in car lots, and jobbing at 65c@70c.
 Beans steady at \$1.75@\$1.80 for small lots.
 Onions sell at \$2@\$2.25 per barrel. Apples,
 choice are quoted at \$3@\$4, and inferior \$2
 @2.50. Hops nominal at 30c@40c.

Wool.—Trade remains very quiet and
 prices unchanged. Fleeces quoted at 20c
 Clothing at 22c and South-down at 25c.
 Pulled wools sold at 23c for supers and at 28c
 for extras.

SPECIAL NOTICES.

The attention of the trade is directed to the
 half-page announcement of the O. Turnbull
 Co. (Ltd.) of Galt, Ontario, which appears
 elsewhere in this issue. The Lamb's Wool
 Underclothing and the Hosiery Yarns turned
 out by this establishment are deservedly pro-
 gressing in popular favor.

The Parsons Paper Company of Holyoke,
 Mass., a sample of whose fine papers appears
 as an inset in this number, is one of the

REGAN, WHITE & CO.
 —IMPORTERS—

AND

Wholesale Grocers,
 CORNER
 St. Helen & Lemoine Sts.,
 MONTREAL.

ELECTRIC

GAS

LIGHTING

Matches Done Away With.—

One pull of Chain turns on and Lights the
 Gas, the next extinguishes it. Can be
 arranged so that by merely pressing a button
 placed where you wish, you can instantly
 light one or more burners, and by pressing
 another button instantly extinguish the
 light.

Call on us for Estimates.

Electric Bells, Annunciators, Home
 Medical Batteries, Edison-Lalande Batteries,
 Burnley Dry Batteries, Crosby Dry Batteries,
 Storage Batteries, Dynamos, Motors, Etc., Etc.

We manufacture and sell outright
 Main Line and Warehouse
TELEPHONES.

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644 Craig St., - MONTREAL

Send for our new Catalogue No. 2 just issued.
 Mention the Journal.

largest producers of fine papers on this con-
 tinent. Their new mill covers a lot 400x600
 feet, and is furnished throughout with the
 most improved machinery for the manufac-
 ture of high grade papers, such as bank-note,
 bond, parchment and linen ledger. The mill
 has been running entirely on these grades of
 paper, and the demand is constantly increas-
 ing. Great care is exercised in the selection
 of stock, only the choicest varieties being
 suitable, and the same careful supervision fol-
 lows the stock through all its various mani-
 pulations, until the beautiful finished sheet is
 produced. The No. 1 Ledger papers manu-
 factured by this company, are water-marked
 "Scotch Linen Ledger," and no brand is more
 favorably known to the book-keepers and ac-
 countants throughout the country. Their
 bank-note, bond and parchment papers are
 unexcelled in their line for the various uses
 to which these high class papers are adapted,
 and large contracts with the United States
 government for these grades have been most
 satisfactorily filled.

STILL FURTHER RE-BUILDING.—We learn from
 A. Robb & Sons of Amherst, N. S., that the
 foundations are being laid for their large new
 building, 100x40, which is being pushed
 through quickly, and that as soon as com-
 pleted the machine shop will be removed to
 it and new machine tools, for which the pre-

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO. OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
Paid up in Cash (no notes), 304,600
Resources Over 1,048,429
Deposit with Dom. Gov't, - 57,000

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases annually reducible until the rate of One-Half per cent. per annum is reached.

This Company is under the same experienced management which introduced the system to this continent over twenty-two years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

Over \$717,528 18 have been paid in Claims to Employers.

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Vice-President and Managing Director EDWARD RAWLINGS.
Secretary, - JAMES GRANT.
Bankers, - THE BANK OF MONTREAL.

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,
Vice-Pres. and Managing Director.

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



ST. LAWRENCE CANALS.

RAPIDE :: PLAT :: DIVISION.

NOTICE TO CONTRACTORS.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for the St. Lawrence Canals," will be received at this office, until the arrival of the eastern and western mails on Wednesday, the 3rd day of December next, for the construction of a lift lock, weirs, etc., at Morrisburg, and the deepening and enlargement of the Rapide Plat Canal. The work will be divided into three sections, each about a mile in length.

A map of the locality, together with plans and specifications of the respective works, can be seen on and after Wednesday, the 19th day of November next at this office, and at the Resident Engineer's Office, Morrisburg, where printed forms of tender can be obtained.

In the case of firms there must be attached to the tender, the actual signatures of the full name, the nature of the occupation and residence of each member of the same, and further, an accepted cheque on a chartered bank in Canada for the sum of \$5,000, must accompany the tender for Section No. 1, and an accepted cheque on a chartered bank in Canada, for the sum of \$2,000 for each of the other sections.

The respective accepted cheques must be endorsed over to the Minister of Railways and Canals, and will be forfeited if the party tendering declines to enter into contract for the works at the rates and on the terms stated in the offer submitted. The cheques thus sent in will be returned to the respective parties whose tenders are not accepted. This Department does not, however, bind itself to accept the lowest or any tender.

By order,

A. P. BRADLEY, Secretary.

Department of Railways and Canals,
Ottawa, 7th November, 1890.

out buildings would not give sufficient room, will be put in place. This building will also give room for the pattern shop which is now very inconveniently placed, and possibly rooms may be furnished in the upper flat to serve the purpose of offices, etc., and when the machine room is fitted up in this building it will enable the firm to handle their stove business to better advantage as they will then have larger moulding spaces, also a good large stove mounting shop. One of the Messrs. Robb's expect to leave for the United States early in December and will probably spend six or seven weeks among the stove foundries, seeking new patterns, of which the firm expect to put in a large number for the next season's trade.

STOCKS AND BONDS.

NAME	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Mo.	Dates of Dividends.	Per Cent Prices Nov. 13.	Cash value per Sh
Brit. North America	\$ 243 1/2	\$4,866,666	4,866,666	1,216,666	4	April Oct	155	377 1/2
Can. Bank Commerce	50	6,000,000	6,000,000	800,000	3 1/2	June Dec	127 1/2	68 50
Commercial, Manitoba	200	587,200	364,150	25,000	3 1/2	2 May 2 Nov	103 1/2	
Commercial, Nfld.	200	306,000	306,500	65,000	4 1/2	30 June 31 Dec	400	400 00
Commercial, Windsor	40	500,000	260,000	60,000	3		105	42 00
Dominion	50	1,500,000	1,500,000	1,230,000	3	1 May 1 Nov	230 1/2	115 25
Du Peuple	50	1,200,000	1,200,000	400,000	3	3 Mar 3 Sept	7 99	48 10
Eastern Townships	50	1,500,000	1,466,684	550,000	3 1/2	2 Jan 2 July	135	67 50
Federal	100	1,250,000	1,250,000			in liquidation		155 50
Hamilton	100	1,000,000	1,000,000	450,000	4	1 June 1 Dec	154 1/2	101 00
Hochelaga	100	710,100	710,100	125,000	3	June Dec	101 104	
Imperial	100	1,500,000	1,500,000	700,000	4	June Dec	156	166 00
Jacques Cartier	25	500,000	500,000	140,000	3	2 June 2 Dec	98	24 50
Merchants' Can.	100	5,738,300	5,750,000	2,335,000	3 1/2	2 June 1 Dec	146 1/2	147 1/2
Merchants, Halifax	100	1,000,000	1,000,000	275,000	3	1 Aug 1 Feb	133	133 00
Molson's	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	158 1/2	79 00
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	224 1/2	227 1/2
Nationale	30	1,200,000	1,200,000	104,000	2	1 May Nov	80	24 00
New Brunswick	100	500,000	500,000	440,000	6	1 Jan 1 July	253	253 00
Ontario	100	1,500,000	1,500,000	2,000,000	3 1/2	1 June 1 Dec	119	
Ottawa	100	1,000,000	1,000,000	400,000	4	1 June 1 Dec	140	140 00
People's of N. B.	20	180,000	180,000	100,000	4	Jan. July	115	23 00
Quebec	100	2,500,000	2,500,000	560,000	3 1/2	Jan. Dec	130	120 00
St. Stephen's	100	200,000	200,000	35,000	2	April Oct		
Standard	50	1,000,000	1,000,000	410,000	3 1/2	Jan. July	147	73 00
Toronto	100	2,000,000	2,000,000	1,400,000	8	1 June 1 Dec	223 2/25	223 00
Union, (Halifax)	50	500,000	500,000	40,000	2 1/2		117	58 50
Union of Can.	100	1,200,000	1,200,000	200,000	3	2 Jan 2 July	96	
Ville Marie	100	500,000	478,430	20,000	3 1/2	2 June 1 Dec	100	100 00
Western Bank of Can.	100	500,000	342,597	66,000	3 1/2	1 April—Oct	99	110 00
Agri. Sav. and Loan Co.	50	630,000	619,132	93,000	3 1/2	1 Jan 1 July		114 00
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	60,000	3 1/2	1 Jan 1 July	114	
Brit. Mortg. Loan Co.	100	450,000	289,038	62,000	3 1/2	2 July		
Building and Loan Assoc	25	750,000	750,000	100,000	3	2 Jan 2 July	106	25 50
Canada Cotton Co.	100	2,000,000	2,000,000			May Aug	25 60	25 00
Canada Landed Credit Co.	50	1,500,000	663,990	158,000	3 1/2	2 Jan 2 July	122	61 00
Can. Perm. Loan and Sav.	50	4,500,000	2,500,000	1,340,000	6	1 Jan 1 July	201	
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	7	June Dec		
Central Can. Loan & Sav Co.	100	2,000,000	800,000	180,000	3	Jan. July	122	122 00
Dominion Sav. and Inv. Co.	50	1,000,000	918,250		3	30 July 31 Dec	82	41 00
Dominion Telegraph Co.	50	1,000,000	1,000,000		3	15 Jan—Qty	7	43 50
Dundas Cotton Co.	100	500,000	500,000				25	25 00
Farmer's Loan and Sav. Co.	50	1,057,250	1611,430	112,500	3 1/2	May No.	123	61 50
Freshold Loan and Sav. Co.	100	3,221,500	1,317,100	629,000	5	1 June 1 Dec	135	135 00
Hamilton Prov. and Loan	100	500,000	1,100,000	235,000	3 1/2	2 Jan 2 July	125	125 00
Home Sav. and Loan Co.	100	1,500,000	150,000	66,000	3 1/2	2 Jan 2 July		
Hochelaga Cotton Co.	100	2,000,000	1,000,000		2 1/2	March—Qty.	125 1/2	125 00
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	3 1/2	2 Jan 2 July		
Imperial Loan and Inv. Co.	100	629,850	625,900	106,000	3 1/2	8 Jan 8 July	123	123 00
Landed Banking and Loan.	100	700,000	493,000	80,000	3	2 Jan 2 July		
Land. & Can. Loan and Ag.	50	5,000,000	700,000	360,000	4	15 Mch 15 Sept	124	62 00
London Loan Co.	50	679,700	622,650	60,000	3 1/2	31 Dec 30 June		
Land. and Ont. Inv. Co.	100	2,452,700	490,540	116,000	3 1/2	2 Jan 2 July	116 1/2	115 50
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan July		
Manitoba Loan.	100	1,250,000	312,500	111,000	3 1/2	Jan July	101	104 00
Montreal Telegraph Co.	40	2,000,000	2,000,000		4	2 Jan—Qty	94 96	37 60
Montreal City Gas Co.	40	2,000,000	2,000,000		6	15 April 15 Oct	198 200	79 20
Montreal Street Ry. Co.	50	600,000	600,000		4	6 May 6 No.	172 180	88 00
Montreal Cotton Co.	100	800,000	800,000		2 1/2		75 85	76 00
Montreal Building Assoc.	50	300,000	300,000		0	March—Qty	27	18 50
Montreal Loan and Mortg.	50	1,000,000	500,000		3 1/2	15 Mch 15 Sept	123 135	64 00
National Investment Co.	100	1,700,000	425,000	30,000	3 1/2	31 Dec 30 June	103	103 00
Ont. Indus. Loan and Inv.	100	466,870	313,451	165,000	3 1/2	30 June 31 Dec		
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	390,000	3 1/2	1 Jan 1 July	124 1/2	63 25
People's Loan and Deb. Co.	50	600,000	589,392	107,000	3 1/2	1 Jan 1 July	114 1/2	57 25
Real Est. Loan and Deb. Co.	50	800,000	477,209	5,000	3	Jan July		
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000		3	9 Feb 15 Sept	51 55	51 00
Royal Loan and Sav. Co.	50	500,000	470,000	57,000	4	Jan July	130	66 00
Starr M'g Co., Halifax	100	200,000	200,000		5	Febry. March	50	50 00
Toronto City Gas Co.	50	800,000	300,000		2 1/2	1 Feb—Qty	171	85 50
Union Loan and Sav. Co.	50	1,000,000	627,000	215,000	4	1 Jan 1 July	132	66 00
Western Can. Loan & Sav.	50	3,000,000	1,000,000	700,000	5	Jan July	182	91 00

ESTABLISHED 1864. **CITIZENS'** FIRE BRANCH.

INSURANCE COMPANY, OF CANADA

HEAD OFFICE, - MONTREAL.

Funds Available for Protection of Policyholders Exceed \$1,187,157

NOTICE. THE GLASGOW & LONDON INSURANCE CO. having reinsured its entire Canadian Business in the CITIZENS, all Policyholders of that Company are hereby notified that their Policies will be exchanged, WITHOUT COST, on application to any Agent, or to the Head Office of the CITIZENS, in Montreal.

E. P. HEATON, General Manager.

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THE RULERS SAY IT!

THE BINDERS SAY IT!

THE BOOK-KEEPERS SAY IT!

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and they will say
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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 7,968 90	12,150 00
20-Year Endowm't..	30 10,128 90	24,490 00
" " " " " " " "	40 10,666 80	20,280 00
" " " " " " " "	50 12,153 70	18,530 00
15-Year Endowm't..	30 14,992 00	38,250 00
" " " " " " " "	40 15,584 60	29,600 00
" " " " " " " "	50 17,182 00	26,200 00

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

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Canadian Investments, nearly 1,000,000

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
1889	6,854,000

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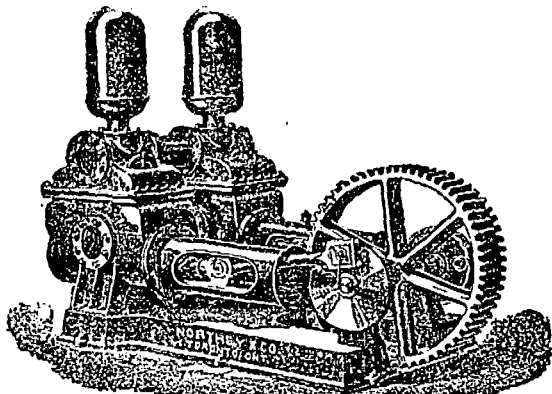
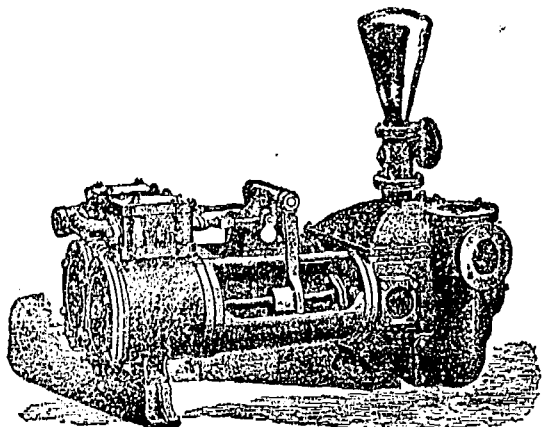
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Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

Capital and Assets, - - - - - \$2,359,054 40
Income for Year ending 31st Dec., 1889, - 1,716,090 80

Head Office - - - - - Toronto, Ont.

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A. M. SMITH, President. **C. C. FOSTER,** Secretary.

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Paid-up Policy and Cash Surrender Value Guaranteed in each Policy.
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PROFITS so ALLOCATED are ABSOLUTE and not liable to be

reduced or recalled at any future time under any circumstances.

Participating Policy-Holders are entitled to not less than 90 per cent. of the profits earned in their class, and for the past seven years have actually received 95 per cent. of the profits so earned.

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Actuary.

J. K. MACDONALD,

Managing Director.

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Boston Baked Beans,
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Are the old reliable and favorite brands of
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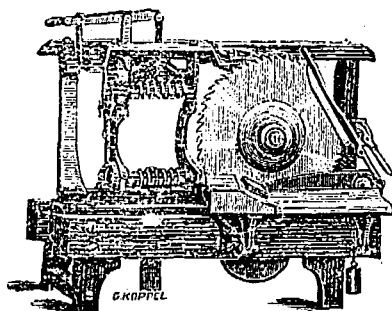
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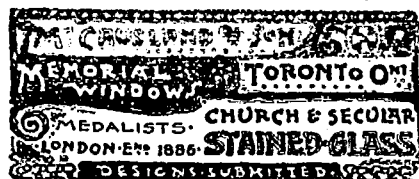
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Shop attached to the establishment. 686 and 688
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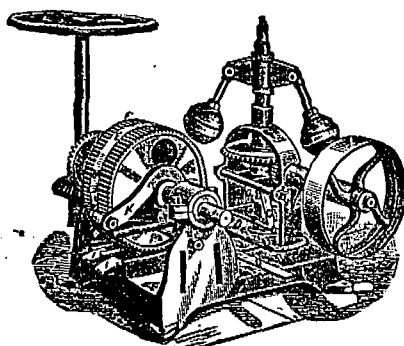
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Labels, for stoking sugar and general purposes, and find them the best we can get.

We can confidently recommend your new brands as being equal to the best. We use no other.

Yours faithfully,
For Nova Scotia Sugar Refinery (Ltd),
JOHN TURNBULL, Manager.



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Water-Wheel Governor

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HUNDREDS IN USE.

Guaranteed to regulate the speed of a
Wheel perfectly.

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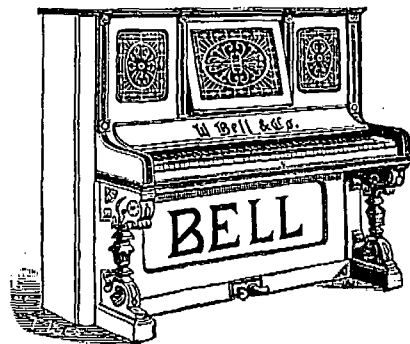
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We invite inspection of our large
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makers:

CHICKERING, HAINES, STEINWAY,

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Special attention is also directed to our varied stock of **SECOND-
HAND PIANOS**, amongst which are some instruments of the
standard makers, and that have been in use but a short time.

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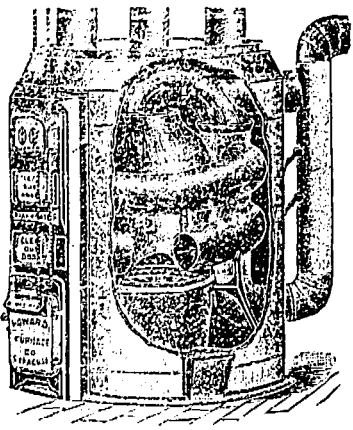
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We are now prepared to supply the trade with a superior line of
FEATHERBONE CORSETS

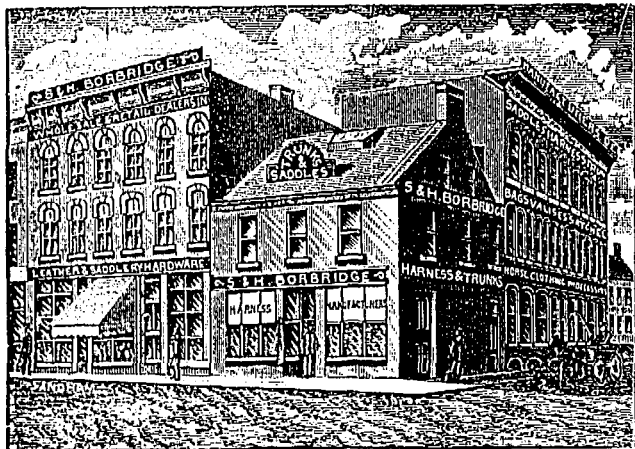
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 Corset with Quill Bone, pronounced the best known Filling.
 Light. Unbreakable.
 Orders solicited. Inspection of stock invited.
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 Valises, Bags, Satchels, Horse Blankets,
 Foot and Oil Tanned Moccasins,
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 — AND —
SUPPLIES.
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 Cups and Saucers Manufacturers and Importers of and Plated Goods

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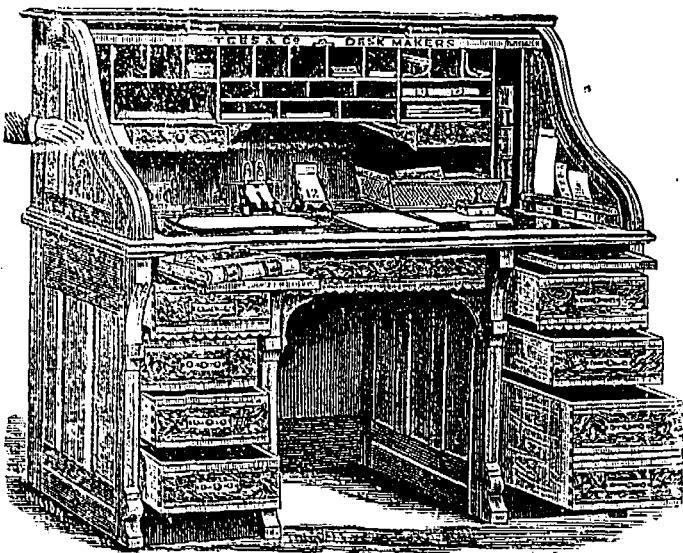
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Bank, Railroad & Office Desks,
 REVOLVING BOOK CASES,
Wood Carpet
 AND
Parquet Flooring
 TELEPHONE 327.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOV. 13, 1890.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Boots and Shoes.												
Brogans		Mens.	Boys.	Youths.	Roast chicken, 1-lb tins.	\$ c.	\$ c.	Soda Ash		\$ c.	\$ c.	
Coboures		0 85	1 05	0 75	Roast turkey, 1-lb tins.	0 00	2 30	Soda Bicarb.		1 75	3 25	
Split Balmorals		1 00	1 25	0 85		0 00	2 40	Salt Soda		1 00	1 00	
Kip		1 15	1 40	0 90	Corn Brooms.							
Buff		1 25	1 50	1 10	No. 1 Gem 4 strings, hard	3 35	0 00	Concentrated				
Calf		2 00	3 00	0 00	wood handle	2 75	0 00	Archil, con.				
Buff Congress		1 25	1 60	1 10	No. 2 do 3 strings	2 15	0 00	Cutch				
Calf		1 90	2 40	0 00	No. 3 do 2 strings	1 95	0 00	Ex. Logwood				
Split boots		1 35	2 00	1 25	No. 4 do 2 strings	2 85	0 00	Chips				
Kip		2 00	3 00	1 50	No. 0 Hurl 4 strings	2 45	0 00	Indigo (Bengal)				
Calf		2 75	3 90	0 00	No. 1 do 3 strings	2 10	0 00	" Madras				
Welt boots half fox		1 60	2 10	0 00	No. 2 do 3 strings	1 75	0 00	Gambier				
" full		1 80	2 50	0 00	wood handle	1 40	0 00	Madder				
" Sox		0 35	0 75	0 00	O. K. 2 strings basswood	1 40	0 00	Sumac				
Pegged.												
Split Batts		0 85	0 85	0 70	Drugs & Chemicals							
Split Balmorals		1 00	0 90	0 70	Acid Carbolic Cryst Med	0 55	0 60	Labrador L. strings, No. 1				
Kip		0 80	1 10	0 75	Aloes, Cape	0 15	0 16	" halves				
Buff		0 90	1 15	0 80	Alum	1 60	1 75	French Shero, No. 1				
Pebbled		0 90	1 15	0 80	Borax, xtls.	0 09	0 11	Sea Trout				
Machin Sewed.												
Peppled Button		1 00	1 20	0 85	Brom. Potass.	0 55	0 60	Cape Broton Herring				
Glazed Buff Button		1 00	1 20	0 85	Camphor, Eng. Ref.	0 75	0 00	" halves				
Goat		1 50	2 00	1 15	Am. Ref.	0 70	0 09	Mackerel, No. 1, kitta				
Polish Calf		1 50	2 00	1 30	Citric Acid	0 60	0 65	" 4 bri.				
French Kid		1 85	2 50	1 40	Copperas, per 100 lbs.	0 80	0 90	Green Cod, Large				
Canned Goods.												
Lobsters, per case, new		\$ 0	\$ 0	\$ 0	Cresol Tartar	0 80	0 85	Draft "				
Sardines, 1/2 doz.		7 00	7 25	5 00	Epsom Salts	1 50	1 75	Dry "				
Mackerel		5 25	5 50	3 00	Glycerine	0 22	0 25	Salmon No. 1 bris				
Salmon, per doz.		1 30	1 35	1 60	Gum Arabic per lb.	0 55	1 25	" "				
Clams, 1-lb tins, per doz.		1 40	0 00	1 80	Trag.	0 55	1 00	" "				
Oysters		1 90	2 00	1 15	Morphia	2 20	2 25	Salmon, No. 1 (tercos)				
Tomatoes, per doz.		1 15	1 20	1 70	Opium	4 50	4 75	" "				
Peaches, 2-lb. yellow		2 20	0 00	2 00	Oxalic Acid	0 11	0 15	" "				
" 3-lb.		3 00	0 06	2 80	Phosphorus	0 75	0 80	" "				
Bartlett pears, 2-lb tins,		2 10	0 00	4 90	Potash Bichromate	0 09	0 11	" "				
per doz.				7 75	Potass Iodide	3 30	4 00	" "				
Strawberries, 2-lb tins,		2 25	0 00	16 50	Quinine	0 60	0 70	" "				
per doz.				17 00	Strychnine	1 10	1 25	" "				
Pineapples, 2-lb tin, doz		2 30	2 40	6 15	Tartaric Acid	0 50	0 55	" "				
Blueberries, 2 lb, per doz		1 20	0 00	5 25	Tin Crystals	0 25	0 30	" "				
Grn Gages, 2-lb tins p dz		1 65	1 75	1 80	Tomat Extracts:							
Corn, per doz.		1 00	1 10	2 00	Triple Extracts, sq. bot.	21 00	0 00	Patent, winter				
do 2-lb tins, Yarmouth		1 75	0 00	0 00	per gross	12 00	0 70	Patent, spring				
do 3-lb tins		0 00	0 00	0 00	Anchor Brand, per gross	0 70	0 75	Straight roller				
Peas, Mar., 2-lb tins.												
Boston baked beans, p dz												
Corned Beef, 1-lb.												
Corned beef, 2-lbs.												
" 4-lbs.												
" 6-lbs.												
" 14-lbs.												
Lunch Trng 1-lb. per doz.												
2-lbs.												
Eng. Brawn, 2-lbs.												
Soups, 2-lbs.												
Hoeg's Boston Beans, dz												
Roast Beef, 1-lb, per doz												
" 2-lb.												
" 4-lb.												
" 6-lb.												
Deviled Tong's, 1 lb												
Ham 1-lb.												
Chicken 1-lb.												
Turkey 1-lb.												
Ox Tongue 2-lb.												
Finnan Haddies, per case												
New pack.												

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

SAMUEL SNELL, Holyoke, Mass.

Manufacturer of

Filtering Stones

Under the Klary and Snell Patents.

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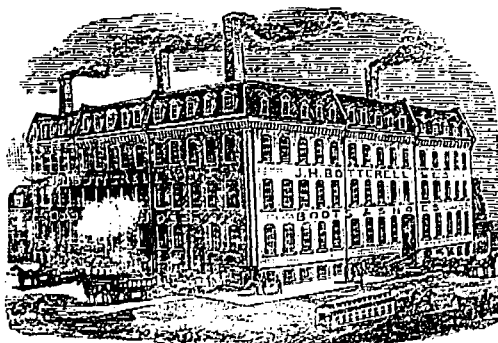
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MONTEAL WHOLESALE PRICES CURRENT.—THURSDAY, NOV. 13, 1890

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Farm Products.		Groceries.		Saltans.		Lazenby's Pickles:	
Burras: Creamery, finest	0 21 0 22	72a (Hf. Chest & Cad.)	0 00 0 15	Seedless..... per lb.	0 16 0 18	Imp'l Hf-Pints...per doz	1 55 1 72
Townships, cho. to finest	0 18 0 20	Japan, com. to med. lb.	0 00 0 15	Valentia..... "	0 06 0 06	Imp'l Pints..... "	3 00 3 25
Western rolls fair to good.	0 16 0 17	" good med. to fine	0 30 0 35	" Layers..... "	0 07 0 00	Imp'l Quarts..... "	5 75 6 00
Western, choice to finest	0 14 0 14	" finest.....	0 30 0 35	Currants, Provincial.	0 06 0 06	Condensed Milk, per case,	0
Medium.....	0 11 0 12	" choicest.....	0 37 0 42	Prunes (French).	0 04 0 04	4 doz. 1-lb. cases	0
CHERR: Finest.....	0 09 0 09	Nagasaki	0 15 0 20	Bosnia, cases	0 07 0 08	Cond'ed Coffee—Mocha V	0 00
Good to fine.....	0 09 0 09	Y. Hyson, com. to gd.	0 15 0 20	Figs.....	0 08 0 12	Jays, per cs, 2 doz. 1-lb cs	0 00
Medium.....	0 08 0 09	" fine to finest, lb.	0 30 0 60	" new layers.....	0 09 0 00	Condensed Coffee—Jays,	0 00 0 00
Eggs:		Gunpd. com.....	0 00 0 15	Sh. Almonds, bxs	0 22 0 25	Condensed Coffee—Jamai-	0 00 0 00
Strictly fresh per doz.	0 20 0 22	" good.....	0 20 0 24	S. S. Tarragona	0 00 0 15	Condensed Coffee—Jamai-	0 00 0 00
Fresh.....	0 18 0 20	" Moyane.....	0 35 0 45	Almonds, paper shell	0 18 0 20	sa, per cs, 2 doz. 1-lb. cs.	0 00 0 00
Finest limed.....	0 16 0 17	Imperial med. to gd.	0 22 0 25	Walnuts.....	0 08 0 12	W. H. Schwartz & Sons, H	
Poor.....	0 00 0 00	" fine to finest..	0 30 0 35	Grenoble.....	0 18 0 20	" Peerless" Brand, Trade	at/ax N.S.
Hops: 1889 per lb.	0 18 0 25	Tyankay, com. to gd.	0 15 0 19	Filberts.....	0 08 0 08	Ginger, 16-lb. bxs, 2s lb. b	Mrk Regis.
Finest 1888	0 14 0 16	Congong.....	0 40 0 60	" Sicily.....	0 09 0 10	Pepper, 16	xs, per lb.
Old.....	0 08 0 10	" good common	0 14 0 15	Spices: Cassia..... mats	0 06 0 09	Mixed 16	" "
Now.....	0 30 0 40	" med. to good..	0 00 0 18	Mace..... chests	0 09 0 20	Spices 10 " 2 cs.	" "
Hog Products:		" fine to good..	0 19 0 25	Gloves.....	0 22 0 25	Quotations on application	" "
Bacon Smk'd per lb	0 09 0 10	Houghong, common.	0 00 0 00	Nutmegs.....	0 60 0 90	Starch:	
Dressed Hogs	0 00 0 00	" med. to good..	0 25 0 32	Jamaica Ginger, Bl.	0 19 0 21	White.....	0 04 0 05
Hams city cured	0 10 0 11	" fine to choice..	0 35 0 60	Unbl.....	0 16 0 19	Crystal Glass.....	0 06 0 00
" Canvassed	0 10 0 11	" Dust.....	0 07 0 08	African.....	0 06 0 07	Snow Flake.....	0 07 0 00
Pork Ca. 5 c. per hbl	17 50 18 00	Coffee, Mocha (green).	0 28 0 29	Pimento.....	0 08 0 09	Dom. Rep. Corn.....	0 07 0 00
Western do.....	17 00 17 50	Add 1/2 to 5 for roasting	0 28 0 29	Pepper, Black.....	0 15 0 00	" Corn Starch.....	0 06 0 00
Moss.....	16 50 17 00	and grinding.....	0 28 0 29	White.....	0 24 0 25	Pure White.....	0 06 0 00
Lard per lb.....	0 08 0 08	Java.....	0 24 0 26	Mustard, 4 lb. per jar, Eng	0 72 0 75	Vinegar: Imp. Triple, 1 brl	0 41 0 00
Western.....	0 09 0 09	Maraicao.....	0 22 0 23	" 1 lb.	0 23 0 25	Cote D'or.....	0 35 0 00
SEEDS:		Jamaica.....	0 00 0 00	" 4 lb. jar, Cana.	0 65 0 70	Crystal Pickling.....	0 28 0 00
Clover, red, per bush	4 50 5 00	Rio.....	0 20 0 22	" 1 lb.	0 22 0 24	W. W. X.....	0 25 0 00
Alsike, per lb	0 10 0 11	Plantation Ceylon	0 24 0 26	" 1 lb.	0 22 0 24	W. W. X.....	0 25 0 00
Timothy, per bush	2 09 2 15	Chicago..... lb	0 11 0 13	Rice, Common.....	2 70 0 00	W. W. X.....	0 20 0 00
Western	1 50 1 60	*Sugars:		" Patna..... p. 100 lb.	6 50 0 00	Pure Malt.....	0 45 0 00
Flax 55	1 72 1 75	Ex Grand, in brls.	0 07 0 09	Japan Crystal	4 10 4 25	Older X.....	0 20 0 00
Potatoes, per bag	0 50 0 60	" in bxs.....	0 07 0 00	Tapioca, Pearl..... p. lb.	0 05 0 06	Soap: Best Laundry.....	0 27 0 00
Honey, in comb.	0 18 0 18	Powdered, in brls.	0 06 0 00	" Flake.....	0 07 0 07	" Common.....	0 02 0 05
" in tins.....	0 24 0 25	Paris Lump, in brls.	0 07 0 00	Gelatine, 1 lb. pk.	1 05 1 10	Matches: Telephone	3 45 3 55
Beeswax.....	1 55 1 75	" half brls.	0 07 9-16	" 1 qt. pk.	1 80 0 60	" Parlor.....	1 75 1 90
BRAND—Mod. hand picked	1 50 1 65	" bxs.....	0 07 0 00	" 2 qt. gs.	2 10 0 00	" Telegraph.....	3 75 3 85
Medium.....	1 50 1 65	Ex Granulated, brls.	0 06 0 00	Vermicelli, Canadian.	0 06 0 07	" Star.....	3 05 0 00
White.....	1 80 2 00	Branded Yellows.....	0 05 0 06	Macaroni.....	0 06 0 07	Hardware.	
GRAIN:		Syrup, per lb.	0 34 0 04	" Italian.....	0 13 0 00	Antimony.....	0 10 0 20
Canada Red Winter Wheat	0 00 0 00	14 lbs. to the gallon.	0 36 0 37	Peel—Lithon.....	0 28 0 32	Tin: Block, L & F per lb.	0 24 0 25
" White Winter.....	0 00 0 00	Molasses, (Barbados) im'g	0 31 0 32	Orange.....	0 16 0 18	" Straits.....	0 24 0 25
" Spring.....	0 00 0 00	Porto Rico.....	0 30 0 31	Lemon.....	0 15 0 17	Strip.....	0 25 0 27
Hard Manitoba, No. 1.....	0 00 0 00	Antigua.....	0 30 0 32	Dalley's Extracts:		Copper: Ingot.....	0 16 0 17
do No. 2.....	0 00 0 00	Trinidad.....	0 28 0 29	Fine Gold, No. 8, per doz.	0 75 0 00	Sheathing.....	0 18 0 19
Northern, No. 1.....	0 00 0 00	Breadmakers' Yeast—		" " 1, 1/2 oz.	1 25 0 00	Heavy Sheets.....	0 22 0 24
do No. 2.....	0 00 0 00	50 pkgs, 36 in bx	1 00 0 00	" " 2, 2 oz.	1 75 0 00	IRON OBT NAILS—per keg.	
Oats, Quo.....	0 40 0 41	Baking Powder—		" " 3, 3 oz.	2 00 0 00	100 Cu Am. of Can. Pat's	
" Ont.....	0 43 0 45	Case 1, 3 dz. 5 oz. tins	2 25 0 00	Silver Star Stove Paste:		100 to 100	2 10 0 00
Barley, malting	0 55 0 70	" 2, 1 14	2 00 0 00	" gross cases... per gross	9 00 0 00	8dy and 9dy.....	2 75 0 00
feed.....	0 51 0 52	Prull; Loose Muscatel.	2 45 2 55	Blacking:		6dy and 7dy.....	3 00 0 00
Peas, per 50 lbs	0 75 0 76	Layers.....	2 85 2 75	Spanish, No. 3.....	4 50 0 00	4dy to 5dy—Am. Pat.	3 25 0 00
Rye.....	0 65 0 60	Doheesa.....	3 75 4 00	" 10.....	9 00 0 00	8dy—	4 00 0 00
Corn, in bond.....	0 62 0 60	Imperial Cabinet.....	3 25 3 50			8dy—fine hot out.	5 0 0 00
" duty paid	0 70 0 72						

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

*NOTE.—Refiners prices to the wholesaler's trade; jobbers would have to pay in addition.

CAR LOTS or BROKEN LOTS

Flour, Meal, Buckwheat Flour
Cornmeal, Rye Flour,

or anything in the Flour, Feed or Grain line furnished on shortest notice at lowest prices.

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Millers and Grain Dealers,

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New Flour Mills!

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Cookshire Flour Mill Co.,

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OF OTTAWA,

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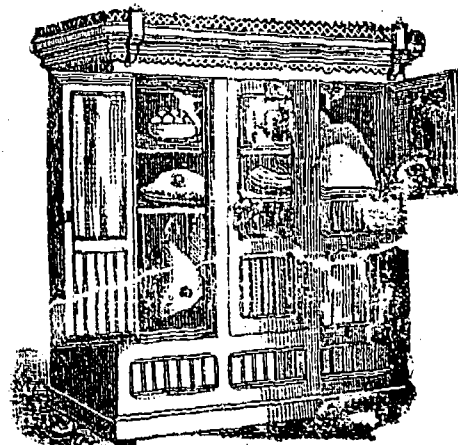
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FRESH MEATS

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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOV. 13, 1900.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Horse Shoes.....	3 65 3 75	Shot per 100 lbs.....	5 55 5 75	Barness.....	0 26 0 32
4dy to 6dy—Cold Cut, }	3 00 0 00	Terms, 4 months, or 3 pc	0 00 0 00	Lead Pipe per 100 lbs.....	4 50 0 09	Upper Heavy.....	0 39 0 36
3dy—Can. Pat. }	3 50 0 00	11 00 13 00	0 04 0 00	Zinc Sheet.....	0 00 6 50	Light.....	0 30 0 36
3dy—fine, Hot Out, Am Pat }	5 70 0 00	4x4 ss. & ds.—25 to 30 dia	0 05 0 00	Spelter.....	6 00 6 25	Grained Upper.....	0 30 0 32
Steel Cut, Am. or Can. Pat'n }	5 70 0 00	Coll Chain—1.....	0 05 0 00	Scrap Iron—Chairs.....	20 00 0 00	Spotch Grain.....	0 35 0 33
10dy to 60dy.....	2 60 0 00	Jell Chain—1.....	0 05 0 00	Machinery scrap.....	0 00 18 00	Kip Skins, French.....	0 60 0 75
8dy to 9dy.....	2 85 0 00	5-16.....	0 05 0 00	Wrot Iron.....	0 00 18 00	English.....	0 50 0 70
6dy to 7dy.....	3 10 0 00	7-16.....	0 04 0 00	Powder? Canada Blasting	3 00 3 50	Canada Kip.....	0 30 0 40
4dy to 5dy.....	3 35 0 00	0 04 0 04J	0 04 0 04J	Barbed wire, per lb 'Gal'	4 75 5 00	Hemlock Calf.....	0 50 0 65
3dy.....	4 10 0 00			'Paint'.....	0 05 0 00	Light.....	0 40 0 50
3dy—fine.....	5 60 0 00			Fencingwire, No. 8.....	0 00 2 75	French Calf.....	1 05 1 40
Casing, Flooring, Box, Shook		Galvanized Iron:		No. 9.....	0 00 2 90	Splits, Light & Medium.....	0 28 0 25
and Tobacco Box:		Morewoods Lion, No. 28.....	0 00 0 06J	No. 10.....	0 00 3 00	Splits, Heavy.....	0 20 0 25
3dy.....	4 50 0 00	D. McC. & Co.....	0 06J 0 07	Backthorn Wire.....	0 00 0 05	Small.....	0 14 0 16
4dy to 5dy.....	8 75 0 00	Queen's Road, or equal.....	0 00 0 05			Leather Board, Canada.....	0 06 0 10
6dy and 7dy.....	3 59 0 00	Common.....	0 05 0 05	Hides and Tallow.		Enameled Cow, per ft.....	0 15 0 17
8dy and 9dy.....	3 25 0 00	Pig Iron: Siemen No. 1.....	0 01 0 23	Montreal Green Hides.....		Pebble Grain.....	0 12 0 16
10d to 80dy.....	3 00 0 00	Coltness.....	0 05 0 23	No. 1 per 100 lbs.....	0 00 6 00	Glove Grain.....	0 18 0 16
Cut Spikes: all sizes.....	2 75 0 00	Oslder.....	22 50 23 50	No. 2.....	0 00 5 00	B. Calf.....	0 12 0 14
Common Flour Barrel:		Langloan.....	0 00 0 00	No. 3.....	0 00 4 00	Buff (O. 7) Kid.....	0 13 0 15
0 1/2 in.....	4 90 0 00	Summerlee.....	23 50 24 00	Tanners pay \$1.00 more		Russ's, Light.....	0 25 0 26
1 in.....	4 10 0 00	Gartsherrie.....	0 04 0 23	for sorted, cured and insp'd		Russ's, Heavy.....	0 25 0 30
1 1/2 in.....	4 20 0 00	Carnbrce.....	21 50 22 00	Hamilton, No. 1 insap.....	6 00 0 00	No. 2.....	0 25 0 30
Finishing Nails:		Eglinton.....	21 50 22 00	No. 2.....	6 00 0 00	Saddlers'.....	3 00 0 00
1 in.....	6 45 0 00	Hamatite.....	25 00 0 00	Toronto.....	6 00 0 00	Int. Fr. Calf.....	0 65 0 80
1 1/2 in.....	4 75 0 00	Bar Iron—per 160 lbs		No. 2.....	6 00 0 00	English Oak.....	0 33 0 42
1 in.....	4 06 0 00	Ord. Crown.....	2 25 2 50	Note.—The above are		Rough.....	0 20 0 25
1 1/2 in.....	4 00 0 00	Best Refined.....	0 00 2 75	prices in the west.		Douglas, extra.....	0 30 0 32
2 in.....	3 75 0 00	Siemens Refined.....	0 00 2 50	Chicago Bug.....	0 00 0 00	No. 1.....	0 24 0 28
2 1/2 in.....	3 75 0 00	Swedes.....	3 75 4 00	" Steers.....	0 00 0 00	ordinary.....	0 19 0 22
2 in.....	3 75 0 00	Sheet Iron to No. 20.....	2 75 3 00	" Calfskins.....	0 00 0 00	Oils.	
2 1/2 in.....	3 50 0 00	Boiler Plates.....	2 75 3 00	" Bulls.....	0 00 0 00	Cod Oil, Newfoundland.....	0 40 0 00
2 1/2 in.....	3 50 0 00	Boiler Lowmoor.....	0 00 0 05	Dry No'r West.....	0 60 0 00	" Halifax.....	0 00 0 00
3 in and up.....	3 25 0 00	Hoops and Bands.....	2 70 0 00	Shoeskins.....	0 00 0 00	" Gaspe.....	0 36 0 39
Clutch and Heavy Clutch:		Canada Plates:		Clips.....	0 00 0 00	S. R. Pale Seal.....	0 62 0 65
1 in.....	6 45 0 00	Good Brands.....	3 10 3 25	Lambskins.....	0 40 0 50	Straw Seal.....	0 60 0 60
1 1/2 in.....	4 75 0 00	Iron Wire: 0 to 7 p 100 lbs	2 75 0 00	Calfskins uninspected.....	0 07 0 00	Cod Liver Oil.....	0 55 0 00
1 in.....	4 00 0 00	Wro't Iron pipe, 1/2 to 2 in	0 00 0 00	Horse Hides western, each	2 50 3 00	[Distributing Prices]	
2 and 2 1/2.....	3 75 0 00	55 p. o. over 2 in 62 1/2 p. o.	0 11 0 12	City.....	0 75 1 25	Cod Oil, Newfoundland.....	0 42 0 45
2 1/2 and 2.....	3 50 0 00	Steel, cast per lb.....	2 50 0 00	Tallow, refined.....	5 50 5 75	Do Halifax.....	0 00 0 00
3 in and up.....	3 25 0 00	" Tire.....	3 00 0 00	rough.....	2 75 3 00	Do Gaspe.....	0 42 0 45
Sharp and Flat Press'd Nails:		" Sleigh Shoe, lb.....	0 00 2 75	Leather.		S. R. Pale Seal.....	0 55 0 57
1 in.....	6 95 0 00	" Machinery.....	3 25 3 50	No. 1 B. A. Sole.....	0 22 0 23	Straw Seal.....	0 50 0 55
1 1/2 in.....	5 25 0 00	Tin Plate:		No. 2.....	0 21 0 21	Cod Liver Oil.....	0 65 0 75
1 in and 1 1/2.....	4 50 0 00	TC Coke.....	4 50 0 00	No. 3.....	0 17 0 18	Castor Oil.....	0 11 0 12
2 and 2 1/2.....	4 25 0 00	TC Charcoal.....	4 75 5 09	No. 1, ordinary Sole.....	0 20 0 21	Lard Oil, Extra.....	0 75 0 80
2 1/2 and 2.....	4 00 0 00	IX.....		No. 2.....	0 19 0 20	No. 1.....	0 60 0 70
2 1/2 in and up.....	3 75 0 00	IXX.....		No. 3.....	0 17 0 18	Linseed Raw.....	0 65 0 68
*Terms.		DC.....	Usual	Buffalo Sole, No. 1.....	0 00 0 00	Boiled.....	0 68 0 70
Horse Nails: 9 lb.....	0 22 0 00	DX.....	Trade	No. 2.....	0 00 0 00	" Pure.....	1 10 1 20
" " 8 lb.....	0 23 0 00	DX.....	Extras.	China " No. 1.....	0 18 0 19	" Machinery.....	0 95 1 05
" " 7 lb.....	0 24 0 00	DX.....		Zanzibar, No. 1.....	0 16 0 17	" Extr., qt., p case	3 00 3 25
" " 6 lb.....	0 27 0 00	DX.....		" No. 2.....	0 16 0 17	" pts, do.....	2 40 2 60
" " 5 lb.....	0 30 0 00	Terms Plate:		" No. 3.....	0 14 0 15	Spirits Turpentine, bris.	0 60 0 62
Dist. 55 p. o.		IC, 20 x 28.....	3 00 3 25	Slaughter, No. 1.....	0 23 0 25		
Wrought or Ship Spikes:		Russ. Sheet Iron.....	10 50 11 00				
7-16 and 1 in.....	3 60 0 00	Anchors, per lb.....	4 75 5 50				
3-8 in.....	3 95 0 00	Lion & Crown, Tin'd Sht's					
5-16 in.....	4 20 0 00	24 gauge.....	6 50 0 00				
1 in.....	4 45 0 00	Lead: Pig, per 100 lbs.....	3 75 4 00				
(Dis. 20 per cent.)		Sheet.....	4 25 4 50				

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

*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.

*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and horse shoes, three per cent. off within 30 days. Horse nails and spikes four months or 5 per cent. off in 30 days.

THE THRIFTY HOUSEWIFE

Is always on the LOOKOUT for LABOR-**SAVING** DEVICES whereby the HOUSEWORK can be LESSENED. An article that SAVES LABOR, TIME and DIRT must be INVALUABLE in every house. Such an article is the NEW IMPROVED SILVER STAR STOVE POLISH. This Polish entirely SUPERCEDES all the OLD-FASHIONED DOME and OTHER LEADS, just as the ELECTRIC LIGHT SUPERCEDES the CANDLE. By the use of the SILVER STAR STOVE POLISH more than HALF the TIME, all the DIRT and HALF the LABOR, is SAVED, as it is all ready for use. It MAKES NO SMELL when HEATED, does not STAIN the HANDS, does not SLOP or SPILL. Can be USED on a HOT or COLD STOVE, and is altogether the MOST PERFECT STOVE POLISH of the DAY. Be sure you get the SILVER STAR as there are several IMITATIONS in the MARKET that are WORTHLESS. SILVER STAR is SOLD by all GROCERS, HARDWARE and STOVE DEALERS THROUGHOUT CANADA. If your dealer does not happen to have it he can GET IT from any WHOLESALE HOUSE or FROM THE PROPRIETORS.

F. F. DALLEY & CO., - Hamilton, Ont.

J. W. WINDSOR,

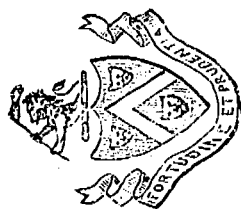


Canned :-: Goods

SPECIALTIES: Lobsters, Tomatoes, Corn

Baked Beans and other Fruits and Vegetables in the season. FACTORIES—Montreal, 70 Albert Street; Cape Cove, Gaspe Co.; New Port. P.Q.; Pabas, P.Q.; Seal Cove P.Q.; Little Shippegan, N.B.

HAYES' LINEN THREAD.



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TRADE

AGENTS FOR CANADA:

W. E. ROSS & CO., - 20 St. Helen St., - MONTREAL

MONTRÉAL WHOLESALE PRICES CURRENT.—THURSDAY, NOV 13, 1890

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<i>Cost Oil:</i>	\$ c. \$ c.		\$ c. \$ c.	Wines, Liquors, etc.	\$ c. \$ c.		\$ c. \$ c.
Crude	1 30 0 00			All English	2 40 2 45	Ports	2 25 7 00
Car Lots Store, (3 p.c. off)	0 00 0 15	Lumber, &c.		Bas, Dogs Head	1 60 1 65	Chart cases	3 00 & up
Broken lots	0 00 0 17	Ash, 1 to 4 in., M	20 00 25 00	Domestic	2 35 1 60	Hanappier & Co	4 40 12 00
Am. in car lots	0 00 0 23	Birch, 1 to 4 in., M	20 00 25 00	Porter: Dublin	0 85 1 25	Class OJaret of gd. brands	7 50 18 00
" 5 bbis	0 00 0 24	Basswood	18 00 20 00	Domestic	0 60 0 75	Tarragona Ports, imp ga	1 15 1 30
" 10 bbis	0 00 0 23	Walnut, per M	60 00 100 00	Still, Case	10 00 23 00		
" single bbis	0 40 0 24	Butternut, per M	30 00 40 00	Sparkling	16 00 17 50		
Glass.	50¢, 100¢	Cedar, round, lineal foot	09 06 00 10	Can. Spirits, imp. gallon	Bond, Paid		
United inches, 00 to 25	2 40 1 50	Cedar, flat, lineal foot	00 04 00 05	Pure Spirits	65 O. P.	1 05 3 21	
United inches 28 " 40	0 00 1 60	Cherry, per M	70 00 100 00	" "	" 50 "	0 95 2 92	
" " 41 " 50	0 00 3 80	Elm, soft, 1st	15 00 17 00	" "	" 25 U. P.	0 53 1 52	
" " 51 " 60	0 00 3 75	Elm, Rook	25 00 30 00	Brandy: best	5 50 6 25	Family Proof	0 58 1 63
		Hemlock, M	9 00 10 00	" case	0 00 12 00	Old Bourbon	0 58 1 63
Paints, &c.		Maple, hard, M	25 00 35 00	Quantin & Co	8 50 9 00	" Rye	0 55 1 54
W Lead pure, 99 to 100 lb kgs	6 00 7 00	Soft, do	16 00 25 00	Comanden 1823, Reserve	25 00 0 00	" Toddy	0 55 1 54
" No. 1	5 00 5 50	Oak, M	40 00 50 00	Cheaper shippers	3 75 4 25	" Malt	0 55 1 54
" No. 2	4 50 5 00	Pine, clear, M	85 00 40 00	Irish Whiskey	7 00 9 50	Rye Whiskey, 4 years old	0 78 1 84
" No. 3	4 00 4 50	2nd quality, do	25 00 30 00	Bushmills	9 00 9 50	" "	0 88 1 94
White Lead, dry	5 25 5 75	Shipping Culls	14 00 16 00	Maackie's R. O. Special	10 00 10 50	" "	0 98 2 04
Red Lead	5 00 5 50	Mill do	8 00 10 00	Islay Blend	8 00 8 25	20 to 100 cases, net cash	
Venetian Red, Eng'h	1 50 1 75	Lath, M	1 50 1 60	Scotch Whiskey - Claymore	9 50 0 00	100 to 200 " 2 1/2 p.c. off.	
Yel. Ochre, French	1 25 3 00	Spruce, 1 to 2 in., M	10 00 13 00	Cheaper Scotch Whiskies	5 00 7 00	200 cases and over 5 p.c. off.	
Whiting, ordinary	0 00 0 60	Shingles, 1st qual.	3 00 3 25	Jamaica Rum, 16 O.P., per		And add 3¢ for jobb'g lots	
London, Washed	0 45 0 75	2nd	2 00 2 25	imp, gal	4 00 4 50	Islay Blend	8 00 8 25
Paris	1 15 1 25			Demarara Rum, 16 O. P	3 50 4 00	Cheaper Whiskies	5 00 7 00
Portland Cement, bri.	2 50 3 00	Tobacco (duty paid)		Holland Gin	2 50 2 60	APOLLINARIS—	
Ziro Briok	23 00 25 00	No. 1 Black Chewing, oads	0 46 1 00	Green cases	4 55 4 65	Qts., in case, 50 bots	7 50 0 00
Fire Clay	1 50 2 00	bxs	0 46 0 00	Red cases	8 60 8 70	Pts., 100 "	10 50 0 00
Domestic Broken Sheet	0 11 0 13	No. 2	0 45 0 00	Champagne:	26 00 28 00		
French, T.F. Casks	0 11 0 11	No. 4	0 41 0 00	G Id Laok-Dentz & Gel-		Wool.	
Brie	0 12 0 13	Bright Chewing	0 49 0 53	dermann	28 00 0 00	Fleece	0 21 0 22
American White, Brie	0 17 0 20	Smoking	0 82 0 00	Alfred Gratien	25 00 0 00	Pulled, unassorted	0 21 0 22
		R. & R	0 59 0 00	Sherris		" Extra Super	0 00 0 00
Salt.		Navy, 38	0 52 0 00	Sanches Romate	2 00 5 00	" B Super	0 00 0 00
Liverpool per bag Elev'an	0 46 0 50	Smoking, 6s	0 45 0 50	Cases " Cub, 1870	12 00 0 00	North West	0 16 0 17
Canadian, in small bags	2 35 3 25	Solace, 12s	0 50 0 00	Ports - Sevil Hermanos	1 25 1 60	Black	0 00 0 00
Quarters	0 33 0 35		0 48 0 00	Mass Wine	2 00 5 00	Natal	0 18 0 21
Factory-filled per bag	1 20 1 25	Myrtle Navy	0 45 0 00	Olde & Baker	12 00 0 00	Cape	0 16 0 18
Quartor	0 35 0 40			Invalid		Australian	0 19 0 21
Rice's pure dairy, per bag	0 00 2 00						
Quarters	0 00 5 50						
Turk's Island	0 00 0 00						

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

Electric Light Stations, Grain Elevators,

And all Purposes where intermittent transmission of Power is required,

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Friction Clutch Pulleys and Cut-Off Couplings

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- St. Johns Electric Light Co., St. Johns, Que.
- Gazette Printing Co. and the Ferrault Print'g Co., Montreal.
- Canadian Pacific Railway Company, and many others.

MILLER BROS. & TOMS,

SUCCESSORS TO MILLER BROS. & MITCHELL. ESTABLISHED 1869.

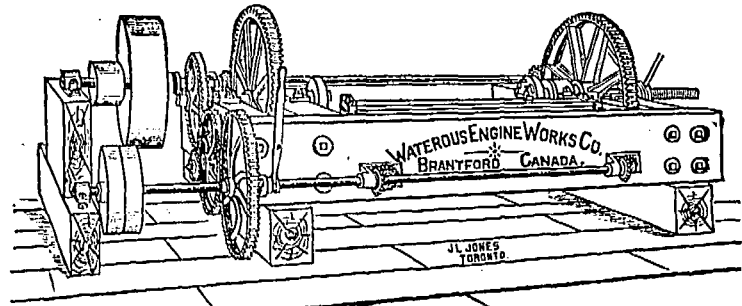
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SAWMILLERS INCREASE YOUR EARNINGS

By Cutting Cheese-Box and Basket Stuff, with our

VENEER MACHINE.

A NEW AND INCREASING TRADE. OUTFIT CHEAP. PROFITS LARGE.



Order at once and be the first to start in your district.

Waterous Engine Works Co. BRANTFORD and WINNIPEG.
 W. A. ROSS, 30 St. Paul Street. 30 QUEBEC.
 A. A. BENSON, 718 Craig Street. 718 MONTREAL.

THE MATERIAL Cut by this Machine is increasing in demand more than any wood product. A small stock of logs makes a great output of finished material. No machine pays better than one of these. Will cut from 1-32 to 3-8 of an inch in thickness.

Identify yourself with one line of first class STOVES and you will control the trade of your locality.



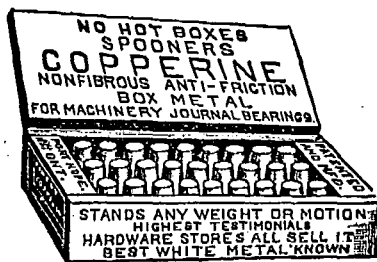
Our Stoves are known from the Atlantic to the Pacific.

COAL HODS, :: STOVE BOARDS, :: REGISTERS, :: ELBOWS, LANTERNS, :: FIRE SHOVELS.

All Styles of Japanned Work for the Grocery, Spice and Baking Powder Trade. We make and supply everything used by the Stove and Tinware Trade.

THE MCCLARY MANUFACTURING COM'Y,
LONDON, TORONTO, MONTREAL, WINNIPEG.

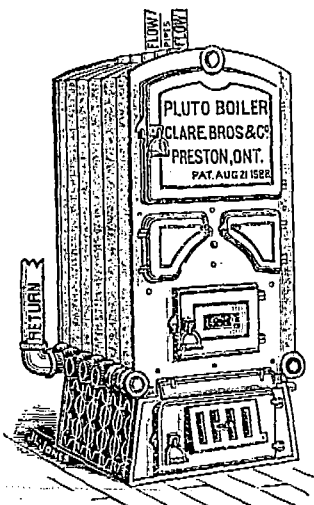
Engineers ask for Copperine



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Pat. Aug. 21st, 1888.



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Will BURN LARGE, ROUGH WOOD with as good results as with coal. Soft coal can also be used. Suitable for all parts of Canada. The Pluto is SECTIONAL in all its parts, and is EASILY CLEANED and REGULATED.

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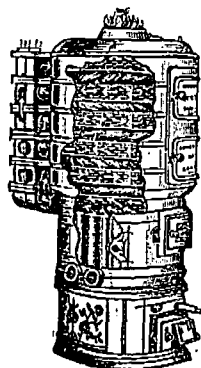
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BROWN'S PATENT.



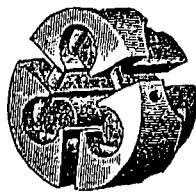
Cut showing full size of No. O.

Strongest, Cheapest and Best Chain in the Market. Made of hard drawn steel wire Actual tests show three times the strength of ordinary welded chain.

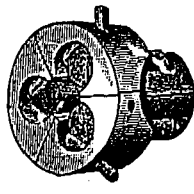
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Three Sizes—Expand any tube from 1 1/2 in. to 5 in.

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Manufacturers of Blacksmith's Tools and Tube Expanders.

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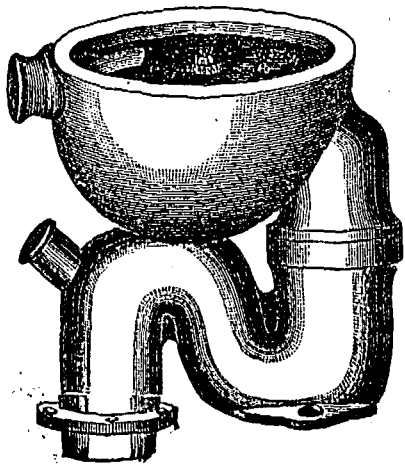
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Capacity of Works: - - - - - 10,000 tons per annum.

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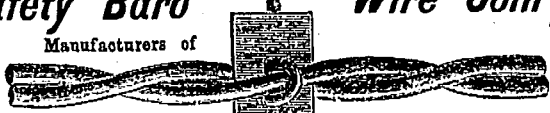
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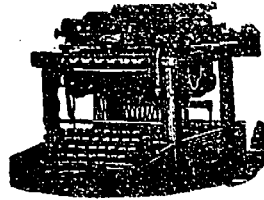
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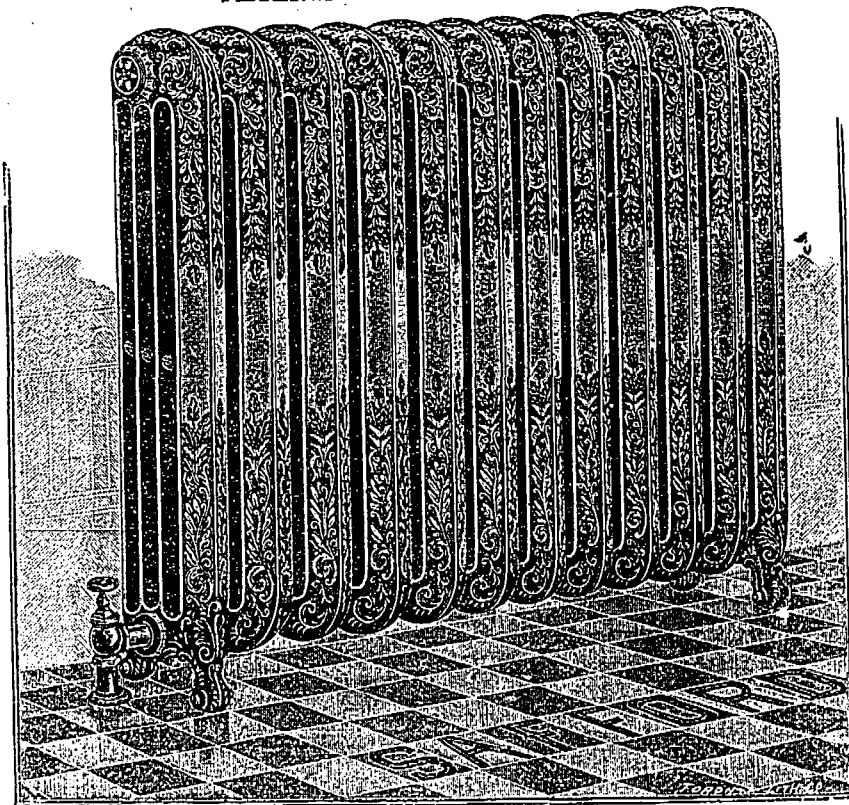
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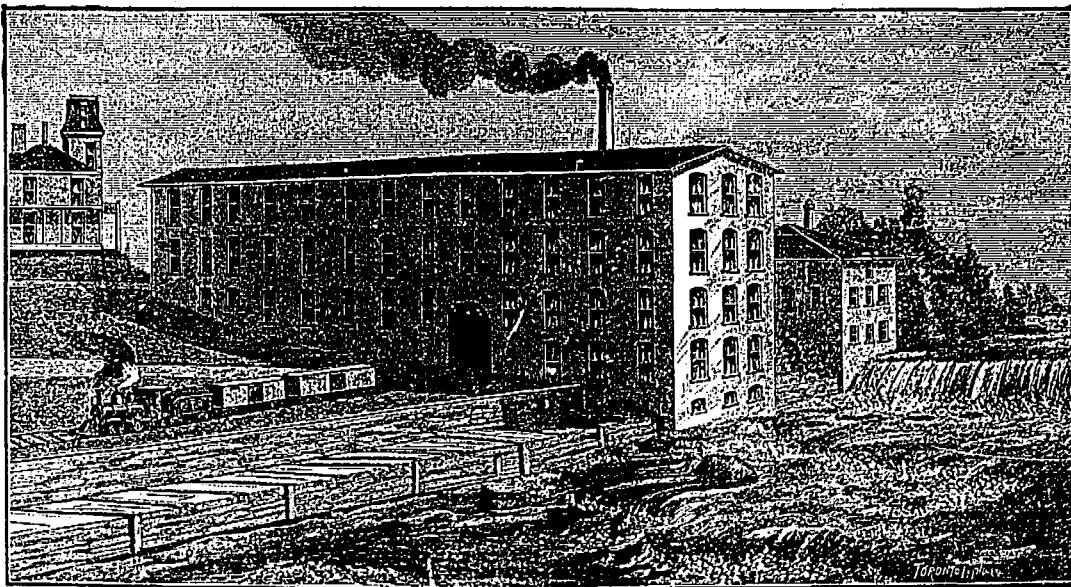
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SECURITIES.

London-
Oct. 30.

British Columbia, 1865, 6 p. c.	104	106
1877	123	128
Canada, 4 p. c. loan, 1860.	106	103
3 p. c. loan, 1888	94	95
Debs. 1884, 3 1/2 p. c.	104	106

Railway & other Stocks.

Shs		Oct. 30.
	New Brunswick 6 p. c. 1937.	106
	Quebec Province. 5 p. c. 1874	107
	Do do 1876 5 p. c.	102
	Do do 1880 4 1/2 p. c.	112
	Do do 1883 5 p. c.	113
	Atlantic & Nth Western 5 p. c. Guar.	124
100	1st M. Bds	131
10	Buffalo and Lake Huron \$10 sb.	130
100	Do 5 1/2 p. c. 1st Mort.	105
300	Do 2nd Mort.	107
	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	77 1/2
	Canadian Pacific \$100	101
100	Grand Trunk, Georg Bay, &c.	130
	1st M.	130
100	Grand Trunk of Canada Ord. stock	63 1/2
100	2nd. equir. mtg. bds. 6 p. c.	42 1/2
100	1st. pref. stock	22 1/2
100	2nd. pref. stock	124
100	3rd pref. stock	96 1/2
100	5 p. c. perp. deb. stock	124
100	4 p. c. perp. deb. stock	125
	Great Western shares, 5 p. c.	122
100	5 p. c. hds., 1890	101
100	Hamilton and N. W. 6 p. c.	109
100	M. of Canada Stg. 1st Mort 5 p. c.	109
100	Montreal and Champlain 5 p. c.	101
100	1st mtg. bds	18
100	Montreal & Sorel, 1st mtg. 6 p. c.	107
100	N. of Canada 1st Mtg. 6 p. c.	103
100	Northern Extension, 6 p. c. pref.	28
00	Quebec Central 5 p. c. 1st Inc. Bds.	98
00	T. G. & B. 4 p. c. bonds 1st Mort.	99
00	Well, Grey & Bruce, 7 p. c. Bds.	98
00	1st Mort.	101
00	St. Law. and Ott. 6 p. c. Bds.	100
	Banks.	
100	Bank of British Columbia	37
100	Bank of British North America	75 1/2
	Municipal Loans.	
100	City of London (Ont) 1st pref. 5 p. c.	105
100	City of Montreal stg 5 p. c.	105
100	1874	106
100	City of Ottawa, 8 p. c. stg.	104
	redeem 1878	113
	1876	105
100	City of Quebec, 6 p. c. con., 1873	101
	6 p. c. redeem 1878	103
	redeem 1878	115
100	City of Toronto, 6 p. c. stg. 1877	109
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	5 p. c. gen. con. deb., 1879	112
	4 p. c. stg. bonds, 1921-28	103
00	City of Winnipeg, deb., 1884 5 p. c.	109
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British America Fire and Marine	10,000	3-6mos.	\$50	\$50	108 1/2
Canada Life	2,500	7-12mos.	40	50	108
Citizens, Fire, Life, & Accident	11,880	6-12mos.	85	16	108
Confederation Life	5,000	6-6mos.	100	10	108
Western Assurance	25,000	4-6mos.	40	20	143 1/2
Royal Canadian Insurance	20,000	6-12mos.	25	20	90
Accident Ins. Co. of North America	2,610	6	100	20 100	90
Guarantee Co. of North America	18,372	6	50	10 50	100

BRITISH AND FOREIGN.—(Quotations on the London Market.) Oct. 29, 1890. Market value p. p'd up sh.

Atlas	24,000	50	6	£24 1/2	
British and Foreign Marine	50,000	50	4	£22	£22 1/2
Caledonia	50,000	50	5	£24	£24 1/2
Commerce and U. Fire, Life & Marine	50,000	50	15	£33	£33 1/2
Edinburgh Life	5,000	100	15	£16 3/8	
Fire Insurance Association	100,000	5	£2		
Glasgow & Lond.	20,000	18	100	£92 1/2	£95
Guardian Fire and Life	12,000	£7 p. sh.	20	£19 1/2	£19 1/2
Imperial Fire	100,000	30	2	£8	9 1/2
Lancashire Fire	10,000	15	40	£3	
Life Association of Scotland	25,802	48	25	£51 1/2	£51 1/2
London Assurance Corporation	10,000	10	1 7-20		
London and Lancashire Life	£39,175	70	20	£49 1/2	
Liverpool & Lond. & Globe Fire & L.	40,000	25	2 1/2		
National	30,000	70	5	£7 1/2	
Northern Fire & Life	40,000	56	6 1/2	£5 1/4	
North Brit. & Merc. Fire & Life	5,722	£21 p. s.		£2 1/2	£266
Phoenix Fire	200,000	80	10	£8 5-16	£8 3-16
Queen Fire & Life	100,000	60	20	£8 1/2	
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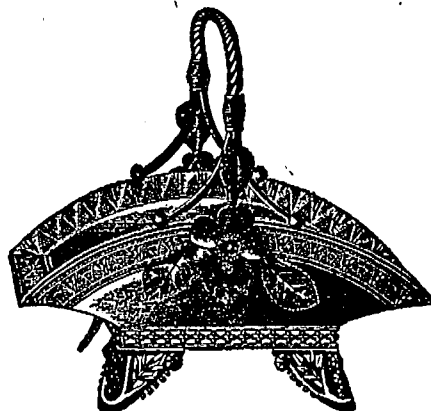
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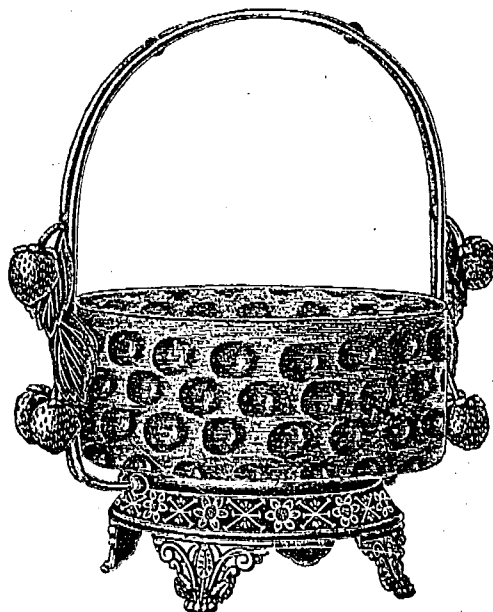
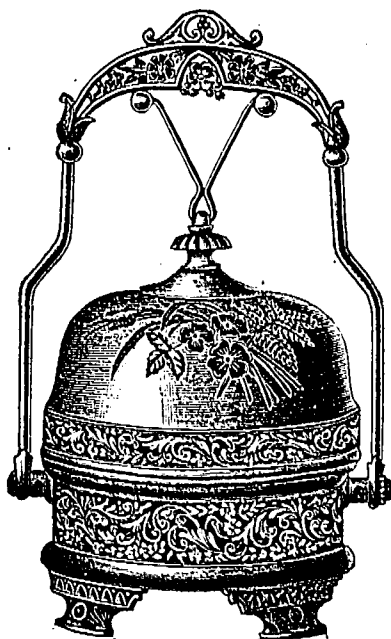
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