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ST. STEPHEN, N.B.
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Banque d'Hochelega.

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

By order the Board:
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 RESERVE FUND, 450,000
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UNION BANK OF CANADA.

DIVIDEND No. 48.

NOTICE is hereby given that a Dividend of THREE per cent. upon the paid up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after FRIDAY, JANUARY 2nd, 1891.

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

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

Quebec, November 25th, 1890.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital, \$1,000,000

DIRECTORS.
 DONCAN 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, \$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.

AGENCIES:
 Antigonish, N.S. Maitland (Hants Co.), N.S.
 Bathurst, N.B. N.S.
 Bridgewater, N.S. Moncton, N.B.
 Charlottetown, P. E. I. Newswale, N.B.
 Dorchester, N.B. Pictou, N.S.
 Fredericton, N.B. Port Hawkesbury, C.B.
 Guysboro, N.S. Sackville, N.B.
 Kingston (Kent 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.
 Capital Paid-up, \$1,000,000
 Reserve Fund, 410,000
 HEAD OFFICE, TORONTO

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

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

BANKERS.
 New York and Montreal—Bank of Montreal.
 London, England—National Bank of Scotland.
 All Banking business promptly attended to. Correspondence solicited.
 I. L. BRODIE, Cashier.

IMPERIAL BANK OF CANADA.

Capital Paid-Up, \$1,500,000
 Reserve Fund, 700,000
DIRECTORS:
 H. S. HOWLAND, Esq., President.
 T. R. MERRITT, Esq., Vice-President, St. Catharines.
 Wm. Ramsay, Esq., T. R. Wadsworth, Esq.
 Robert Jaffray, Esq., Hugh Ryan, Esq.
 T. Sutherland Stayner, Esq.
HEAD OFFICE, TORONTO.
 D. R. WILKIE, Cashier.

E. JENNINGS, Asst. Cashier. E. HAY, Inspector
 Branches—Brandon, Man., Calgary, Alta., Essex Centre, Fergus, Galt, Ingersoll, Niagara Falls, Port Colborne, Sault Ste. Marie, St. Catharines, St. Thomas, Toronto, Yonge St. cor. Queen; North Toronto, corner Yonge and Bloor streets; Welland, Welland, Woodstock.
 Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections. Debentures purchased.

Eastern TOWNSHIPS Bank

DIVIDEND No. 62:

Notice is hereby given that a Dividend of THREE AND ONE-HALF PER CENT. upon the paid-up capital stock of this bank has been declared for the current half year, and that the same will be payable at the head office and branches on and after FRIDAY, 2nd day of JANUARY NEXT.

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

By order of the Board,
 WM. FARWELL, Gen. Mgr.
 Sherbrooke, 3rd Dec., 1890.

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. Thibaudau, T. LeDroit, Esq.
 E. W. Méthot, Esq., A. Painchand, Esq.
 Louis Bilodeau, Esq.
 P. LAFRANCK, 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 collections and returns made with utmost promptness.
 Correspondence respectfully solicited.

Loan Societies.

THE CENTRAL CANADA
LOAN & SAVINGS CO. OF ONTARIO.

DIVIDEND No. 13.

NOTICE is hereby given that a Dividend at the rate of Six per cent. per annum on the paid-up Capital Stock of this Company, has this day been declared for the half year ending 31st December, 1890, and the same will be payable at the Office of the Company on and after the 2nd January, 1891.

The transfer books will be closed from the 15th to the 31st day of December next, both days inclusive. By order,
E. R. Wood, Secretary.
Peterborough, 21st November 1891.

THE
Dominion Savings and Investment
SOCIETY.

LONDON, - - - ONTARIO.

Subscribed Capital. \$1,000,000.00
Paid-up. 931,925.96

ROBERT REID, Collector of Customs, President.
WILLIAM DUFFIELD, President City Gas Company. Vice-President.
THOMAS H. PURDOM, - Inspecting Director.
F. B. LEYS, Manager.

THE HAMILTON
Provident and Loan Society
Dividend No. 39.

Notice is hereby given that a Dividend of Three and a Half Per Cent. upon the Paid-Up Capital Stock of the Society has been declared for the half-year ending 31st December, 1890, and that the same will be payable at the Society's Banking House, Hamilton, Ontario, on and after Friday, 2nd of January, 1891.

The Transfer Books will be closed from the 15th to the 31st December, 1890, both days inclusive.
H. D. CAMERON, Treasurer.
Hamilton, Nov. 20th. 1890.

THE
Huron & Erie Loan & Savings
COMPANY.

DIVIDEND No. 53.

Notice is hereby given that a Dividend of Four and One Half Per Cent. for the current half-year, being at the rate of nine per cent. per annum, upon the paid-up Capital Stock of this Company, has been declared, and that the same will be payable at the Company's office in this city on and after FRIDAY, 2nd Day of JANUARY, 1891.

The transfer books will be closed from the 16th to the 31st December, 1890, inclusive. By order of the Board,
G. A. SOMERVILLE, Manager.
London, Ont., 1st December, 1890.

THE
Bell Telephone
Company of Canada.

O. F. BISE, - - - - - President.
O. P. SOLATER, - - - - - Sec.-Treasurer

HEAD OFFICE:
30 St. John Street, Montreal

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

Oceanic Steamships.

Allan Line.



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

1890—Winter Arrangements—1891

This Company's Lines are composed of the following double-engine Clyde-built

IRON AND STEEL STEAMSHIPS.		
Vessels.	Tonnage.	Commanders.
Acadian	331	Capt. C. Mylius.
Assyrian	3,370	" John Bentley.
Austrian	2,458	" Vipond.
Brazilian	2,160	" Whyte.
Buenos Ayres	4,005	" R. Carruthers.
Canadian	2,906	" Dunlop.
Carthaginian	2,214	" A. Macalcol.
Caspian	2,728	" R. P. Moore.
Circassian	3,724	" Alex. McDougall.
Coteau	3,488	" C. J. Menzies.
Grecian	3,613	" C. E. LeGallais.
Hibernian	2,997	" John Wallace.
Lucerne	1,925	" Nunan.
Manitoba	2,975	" Johnstone.
Mongolian	4,760	Building.
Monte Videau	3,500	Capt. W. S. Main.
Nestorian	2,689	" Goodwin.
Newfoundland	919	" McGrath.
Norwegian	3,523	" W. Christie.
Nova Scotian	3,305	" R. H. Hughes.
Numidian	4,760	Building.
Parisian	5,359	Capt. Joseph Ritchie.
Peruvian	3,038	" A. Ferguson.
Phoenician	2,425	" Lt. R. Barrett, R.N.R.
Polynesian	3,983	Capt. W. Dalziel.
Pomeranian	4,364	" J. Calvert.
Prussian	3,030	" D. McKillop.
Rosarian	3,500	" Wm. Richardson.
Sardinian	4,376	" J. Brown.
Sarmatian	3,647	" John France.
Scandinavian	3,065	" John Park.
Siberian	3,904	" D. J. James.
Waldensian	2,256	"

The Steamers of the
Liverpool, Halifax and Portland
Mail Service.

are intended to be despatched as under:

Steamships.	From Portland.	From Halifax.
Circassian	27 Nov.	29 Nov.
Sardinian	11 Dec.	13 Dec.
Parisian	25 Dec.	27 Dec.
Circassian	8 Jan.	10 Jan.
Sardinian	21 Jan.	24 Jan.
Polynesian	5 Feb.	7 Feb.
Circassian	19 Feb.	21 Feb.

And to sail thenceforth.
These steamers sail from Portland about 1 p.m. Thursdays, or as soon as possible after the arrival of the Grand Trunk Railway train from the west, due at Portland at noon, and from Halifax about 1 p.m. Saturdays, or as soon as possible after the arrival of the Intercolonial Railway train from the west, due at Halifax at noon.

Rates of Passage from Portland or Halifax.
Cabin, \$40 \$50 and \$60 single; \$80, \$90 and \$110 return, according to accommodation.
Intermediate, \$25 single; \$55 return. Steerage at lowest rates.

Rail Rates from Montreal to Portland and Halifax:
To Portland, 1st Class, single, \$7 50; return \$12.50 and Class, single, \$5 50; return, \$11.00
To Halifax, 1st Class, single, \$8 75; return, \$17 40. and Class, single, \$5 50; return, \$11 00.

Liverpool, Queenstown, St. Johns, Halifax and Baltimore
Mail Service.

From Liverpool to St. Johns and Halifax.	Steamship	From Halifax via St. Johns, N.F., to Liverpool.
28 Oct.	Nova Scotian	24 Nov.
11 Nov.	Caspian	8 Dec.
25 Nov.	Carthaginian	22 Dec.
9 Dec.	Nova Scotian	6 Jan.
23 Dec.	Caspian	19 Jan.

*The Carthaginian will carry only Cabin Passengers from Halifax and St. Johns, N.F.

Rates of Passage between Halifax and St. Johns:
Cabin, \$30.00; Intermediate, \$15.00; Steerage, \$6.00.

Glasgow and Boston Service.

From Glasgow to Boston.	Steamship	From Boston to Glasgow.
14 Nov.	Siberian	1 Dec.
21 Nov.	Pomeranian	15 Dec.
12 Dec.	Sarmatian	29 Dec.

These steamers do not carry passengers on voyage to Europe.

Glasgow and Philadelphia Service.

From Glasgow to Philadelphia.	Steamship	From Philadelphia to Glasgow.
7 Nov.	Hibernian	28 Nov.
21 Nov.	Manitoba	12 Dec.
5 Dec.	Norwegian	25 Dec.

*Via Halifax on voyages from Glasgow.
These steamers do not carry passengers on voyage to Europe.

Through Bills Lading

Granted to Liverpool, London, Glasgow and Continental Ports, from all Railway Stations in Canada, and United States.
For Freight, Passage or other information, apply to any authorized agent of the line or to
H. & A. ALLAN
25 Common Street, Montreal

Oceanic Steamships.

ROYAL MAIL
STEAMSHIPS.

DOMINION LINE.

FALL RATES.

Vancouver.	Tons.	Labrador (building)	Tons.
Sarnia	5,700	Oregon	6,000
Usterio	3,350	Toronto	3,350
Texas	3,176	Dominion	3,176
	2,700		3,176

Liverpool Service.

SAILING DATES.

From Portland.	From Halifax.	
*Vancouver	Thur., Jan. 1.	Sat., Jan. 3
*Sarnia	Thur., Jan. 15.	Sat., Jan. 17

Bristol Service.

Dominion about January 7
Ontario about January 29
No passengers carried to Bristol.

Rates of Passage

Cabin, from Portland or Halifax, to Liverpool, \$40, \$50 and \$60; return, \$80, \$90 and \$110. Intermediate, \$25. Steerage, \$10.

Passengers per S.S. "Vancouver" must embark at Quebec.

*These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-room amidships, where but little motion is felt, and are handsomely furnished. For Freight or Passage, apply in Liverpool to Flinn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson, or to

DAVID TORRANCE & CO.,
Exchange Court; Montreal.

ENVELOPES

STAMPED IN RELIEF COLORS

NO CHARGE FOR DIES.

THE GEORGE BISHOP ENGRAVING AND PRINTING CO.

169 St. James St., Montreal.

Railways.



Intercolonial Railway.

1890. Winter Arrangement. 1891

Commencing 24th November, 1890.

Through express passenger trains run daily (Sunday excepted) as follows:

Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot	8.00
Leave Lewis	14.35
Arrive Riviere du Loup	17.45
Trois Pistoles	18.48
Rimouski	20.21
Little Metis	21.22
Campbellton	24.30
Dalhousie	1.30
Bathurst	2.40
Newcastle	3.48
Moncton	6.03
St. John	9.25
Halifax	12.30

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-eight 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.

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

G. W. ROBINSON,
136 1/2 St. James Street, - - MONTREAL.

D. POTTINGER, Chief Superintendent
Railway Office, Moncton, N.B., 20th Nov., 1890.

Legal Directory.

Price of admission to this directory is \$10 per annum.

ONTARIO.

ALVINGTON.....A. E. SMYTH
 AYLMER.....Miller & Backhouse
 BARRIE.....Lount, Dickinson & McWatt
 BELLEVILLE.....Falkner & Masson
 BOWMANVILLE.....R. Russell Loscombe
 BROCKVILLE.....Fraser & Reynolds
 BRUSSELS.....E. E. Wade
 CAMPBELLFORD.....A. L. Colville
 CORNWALL.....Leitch & Pringle
 CORNWALL.....MacLennan, Liddell & Oline
 DUNDELO.....Henry B. Bedford
 GODFRICH.....Seager & Hartt
 GRAVENHURST.....T. Johnson
 GRIMSBY.....E. A. Lancaster
 GUELPH.....Hugh McMillan
 GUELPH.....Special attention paid to collections.
 GUELPH.....Macdonald & Macdonald
 A. E. MACDONALD.
 INGERSOLL.....Thos. Wells
 KINGSTON.....Britton & Whiting
 LINDSAY.....Martin & Hopkins
 LISTOWEL.....J. L. Darling
 LONDON.....Gibbons, McNab & Mulken
 LONDON.....W. H. Bartram
 L'ORIGNAL.....J. Maxwell
 MIDLAND.....Steers & Ambrose
 MILLBROOK.....J. Walter Curry
 MITCHELL.....Dent & Hodge
 MOUNT FORREST.....Perry & Perry
 NIAGARA FALLS.....Hill & Ingles
 NEWMARKET.....Thos. J. Robertson
 OTTAWA.....Gundry & Powell
 OTTAWA.....Geo. F. Henderson
 OWEN SOUND.....Creaser, Morrison & Smith
 PARIS.....Foley & Dalzell
 PENNINGTON.....Keating & Howson
 PORT ELGIN.....J. C. Dalrymple
 PORT HOPE.....H. A. Ward
 PRESCOTT.....French & Saunders
 SAULT ST. MARIE, for Sudbury }
 and intervening points on } McFadden,
 Soo Branch C. P. Railway, } Matheson &
 Algoma. } Dumble.
 SMITH'S FALLS.....Bayard E. Sparham
 ST. THOMAS.....Macdougall & Robertson
 STRATFORD.....McPherson & Davidson
 TRENTWATER.....John J. Stephens
 Thornbury.....Wilson, Evans & Dyre
 TILBONBURG.....W. A. Dowler
 TORONTO.....Jones Bros. & Mackenzie
 TORONTO.....Arch. J. Sinclair
 UXBRIDGE.....The McGillivray's
 WALKERTON, Co. Bruce.....A. B. Klein, Q.C.
 WINGHAM.....Meyer & Dickinson
 WOODSTOCK.....Finkle, McKay & McMullen

QUEBEC.

COATICOOK.....W. L. Shurtleff
 MONTREAL.....A. H. Chambers
 MONTREAL.....W. A. Weir
 PORTAGE DU FORT.....G. P. Roney
 QUEBEC.....Bell & Joly de Lotbiniere
 RICHMOND.....G. H. Aylmer Brooke
 SHERBROOKE and MAGOG.....Belanger & Genest
 ST. JOHN.....Girard & Quesnel
 WAYBROOK.....J. A. Jacques

NORTHWEST TERRITORY.

Calgary.....Lougheed & McCarthy

NOVA SCOTIA.

AMHERST.....Townshend, Dickey & Rogers
 BRIDGETOWN.....T. D. Ruggles & Sons
 BRIDGEWATER.....Arthur Roberts, LL.B.
 BRIDGEWATER.....Owen & McLean
 HALIFAX.....Alfred Whitman
 KENTVILLE.....W. E. Hascoe
 LYVERPOOL.....Jason M. Mack
 SYDNEY.....E. T. Moseley, Q.C.
 { PICTOU.....Stewart & Tanner }
 { New Glasgow, Stellarton, Westville. }
 WINDSOR.....H. D. Ruggles
 YARMOUTH.....Robt. E. Harris, Q.C.
 YARMOUTH.....Sandford H. Felton

NEW BRUNSWICK.

CHATHAM & NEWCASTLE.....Warren C. Winslow
 MONMOUTH.....Harvey Atkinson
 SAUVILLE.....T. A. Kinnear
 ROSSEX.....White & Allison

BRITISH COLUMBIA.

VANCOUVER.....I. H. Hallett

CAPE BRETON.

NORTH SYDNEY..... } E. T. Moseley, Q.C.
 SYDNEY..... }

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LEITCH & PRINGLE,
 BARRISTERS.
 Solicitors for Ontario Bank.

Hamilton, Ont.

A. D. CAMERON,
 Barrister, Attorney-at-Law, Solicitor in
 Chancery and Insolvency, Notary Public, Con-
 veyancer, &c., No. 10 Hughson Street, South
 Hamilton, Ont.

Kingston, Ont.

SMYTHE, SMITH & LYON,
 BARRISTERS, SOLICITORS, &c.
 R. H. SMYTHE, LL.D., Q.C. G. FRONTENAC SMITH.
 H. V. LYON, B.A.

London, Ont.

W. H. BARTRAM,
 Barrister, Solicitor, Notary, Etc.
 OFFICE, 99 DUNDAS ST. WEST.

GIBBONS, McNAB & MULKERN,
 BARRISTERS, ATTORNEYS, &c.
 Office, corner Richmond and Carling Streets.
 Geo. C. Gibbons. Geo. McNab. P. Mulken.
 Fred. F. Harper.

Montreal.

HUTCHINSON & OUGHTRED,
 Advocates, Barristers, Commissioners, &c.
 WADDELL BUILDING.
 M. HUTCHINSON, D.C.L. | A. R. OUGHTRED, B.C.L.

Montreal.

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 ADVOCATES.
 C. A. GEOFFRION. A. DORION. J. B. ALLAN
 Third Floor, Imperial Building.

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 Hon. J. A. CHAPLEAU, Q.C., M.P., JOHN S. HALL, JR.
 M.P.F., ARMIN D. NICOLLS.

Legal.

Montreal.

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 1728 Notre Dame St., Montreal, Canada
 J. N. GREENSHIELDS, Q.C. R. A. E. GREENSHIELDS.

A. BOTT & CAMPBELL,
 ADVOCATES,
 North British Chambers, 11 Hospital St.

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 Advocates, &c., 181 St. James street, Mont-
 real. Will attend the Courts in the Dis-
 tricts of Beauharnois, Bedford and St. Hyacinthe.
 D. McCORMACK, B.C.L. G. A. DuoLos, B.A., B.C.L.
 R. L. MURCHISON, B.C.E.

ATWATER & MACKIE,
 Advocates, Barristers, Commissioners, &c.
 131 St. James Street, Montreal.

Ottawa, Ont.

G. GEORGE F. HENDERSON,
 Solicitor, &c.
 13 Scottish Ontario Chambers.

Peterborough.

HATTON & WOOD,
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 G. W. HATTON. R. E. WOOD, B.A.

W. A. STRATTON, B.A., LL.B.,
 Barrister, Solicitor, Etc.

Renfrew, Ont.

JOHN D. McDONALD,
 Barrister, Attorney-at-Law, &c., &c.
 Official Assignee for the county of Renfrew.
 Office:—Raglan Street, opposite Smith & Stewart
 Hardware Store.

Simcoe, Ont.

G. W. WELLS,
 (Late Killmaster & Wells),
 BARRISTER, SOLICITOR, &c

St. Catharines, Ont.

ALBERT G. BROWN,
 (Successor to Brown & Brown),
 Barristers, Attorneys, Solicitors in Chancery,
 Notaries Public, &c.

Seaforth, Ont.

McCAUGHEY & HOLMESTED
 BARRISTERS, &c., Seaforth Ont.

Toronto.

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 R. H. A. DU VERNET. G. B. HANNING, B. A.
 A. McLEAN MACDONELL, B. A.
 Offices, Nos. 14 & 18 Canada Permanent
 Chambers, 18 Toronto Street.

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 Barristers & Solicitors,
 Canada Permanent Chambers, Toronto.
 CLARKSON JONES. BEVERLY JONES.
 GEO. A. MACKENZIE. C. J. LEONARD.

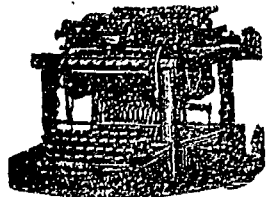
English Agent:
 JONAS AP JONES, 99 Cannon St., London.
 *Comm'r. for N.Y., Illinois and other States.

Walkerton, Ont.

A. B. KLEIN, Q. C.,
 Barrister, Solicitor, Conveyancer, &c.
 Collections in all parts of the County of Bruce
 promptly attended to.

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IS THE ONLY DURABLE MACHINE,
SAVES



TIME, --- MONEY,
EYESIGHT, --- POSTAGE,
--- &c., &c. ---
THE BEST IS CHEAPEST.

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JOHN O'FLAHERTY, 248 St. James St., MONTREAL.



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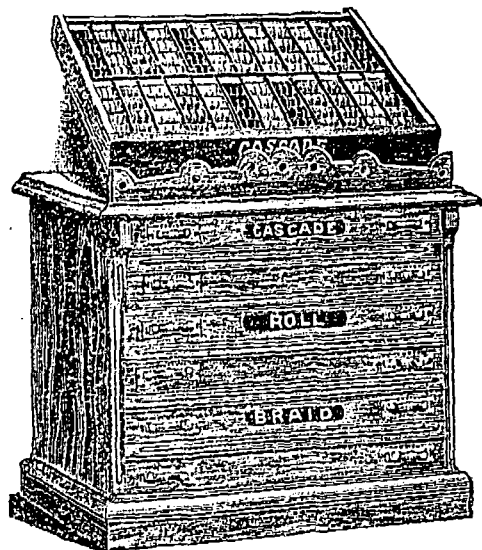
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THOMAS SAMUEL & SON

AGENTS FOR CANADA,

8 St. Helen St., MONTREAL.

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



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Cascade Narrow Fabric Com'y

COATICOOK, QUE.,

—MANUFACTURERS OF—

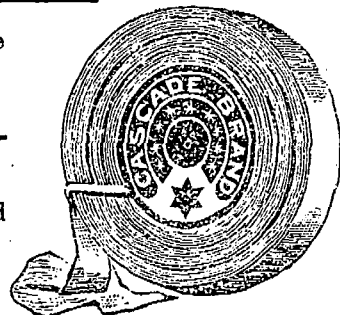
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RETAIL Trade to our

**NEW CABINETS OF ROLL
DRES SBRAID.**

These beautiful Cabinets presented
FREE to Retail Patrons only.

Correspondence Solicited.



HAYES' LINEN THREAD.

TRADE



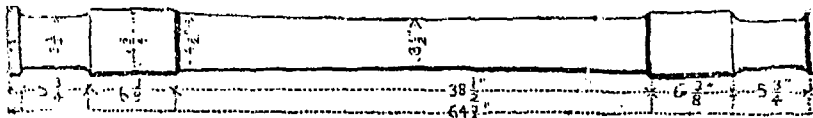
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PORTLAND IRON FORGE

And Ships' Iron Knee Manufactory.



Corner of Harrison Street and Straight Shore Road,

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J. A. & W. A. CHESLEY, Proprs.,

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Hammered Shafting for Mills and Steamboats, all sizes, Locomotive Frames, Truck, Engine and Car Axles, Piston and Connecting Rods, Cranks and Crank Pins, Guide Bars, Cross Heads, Beam Straps, Wheel Arms, Gate Heads, Ships' Iron Knees, Anchor Shapes, Davitts, Iron Rudders, and all kinds of Hammered Shapes.

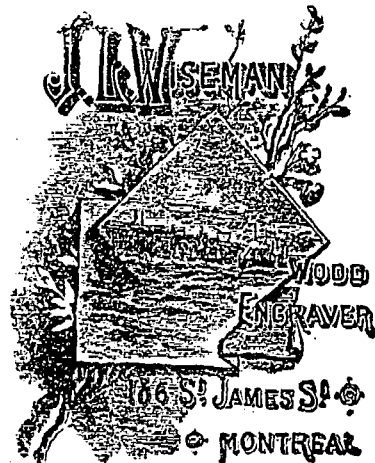
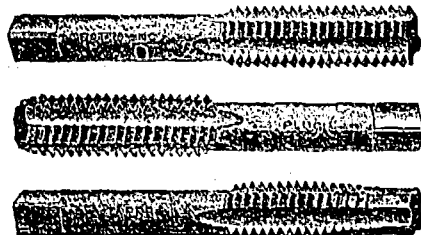
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BUTTERFIELD & CO., - - Rock Island, P. Q.

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**Blacksmiths' :- Stocks
and Dies.**

Reece's New Screw Plates and Taps for
Blacksmiths', Machinists' and Steam
Fitters' use, and other labor-
saving-tools.



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— T H S —

Wm. Cane & Sons M'g Co.
Of NEWMARKET, Ont.,

Manufacturers of

Pails, Tubs, Washboards, Clothes-
pins, Candy Pails, Lard Pails, Syrup
Pails, also impervious packages for
Oil, Paints, Varnish, Pickles, &c.

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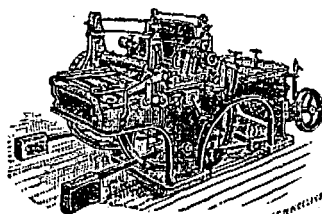
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Commission Merchants,
DEALERS IN ALL KINDS OF
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Sole Proprietors of the "MANHATTAN FOOD."
TRURO, N.S.

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Millers' and Manufacturers' Agent
— AND —
COMMISSION MERCHANT.
A few more first-class Manufacturers Wanted.
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Best of References.

John P. CHETWYND
Fish, Fish Oils and Commission,
Head Young Harts, **HALIFAX, N. S.**
Agent for Towers' Oil Clothing, and Packer
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Correspondence solicited.

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(PATENTED) **AND HERCULES ENGINE.**



Portable from 6 to 70 horse power. Surpass portable steam power heretofore produced for strength, durability, compactness, and the ease with which they can be moved.
The 70 horse power can be taken over thorough roads, or into the forest, and set up as easily and quickly as an ordinary 20 horse power portable engine, and as firm as a brick-set stationary engine. Engines and boilers of every size and description. Rotary Saw Mills, Shingle and Lath machines, Law Grinders, Planers, etc. Mill machinery and supplies of every description. Every boiler insured against explosion by the Boiler Insurance & Inspection Co. of Canada. Write for circulars.

A. ROBB & SONS, Amherst Foundry and Amherst, N.S. Machine works.
ESTABLISHED OVER 40 YEARS.



FOR THOSE ADVERTISERS WHO have a credit so well established as to make them safe customers, we secure the most important advantages. We can devote our energies to securing for them what is wanted and what ought to be had; without constantly contemplating a possible loss liable to sweep away, not only all commissions earned, but in addition, leave us responsible for heavy obligations to publishers. We seek the patronage of responsible advertisers who will pay when the work is done! and of experienced advertisers who will know when they are faithfully and intelligently served! Address, Geo. P. ROWELL & CO., Newspaper Advertising Bureau, 10 Spruce St., New York.

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We are prepared to supply white Envelopes, plain, No. 7, from 90 cents to \$1.50 per thousand, and printed from \$1.80 to \$2.00 per thousand, in lots of 10,000 to 20,000. Other envelopes in proportion. Send in your orders.

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JOHN BARRITT,
Shipping & Commission Merchant,
Wholesale Dealer in Provisions, Grain, Hay and Straw.
Consignments solicited.
Orders for Bermuda Produce attended to promptly.
Parliament and Victoria Streets,
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REFERENCES—Hamilton, Bermuda:
Bermuda Bank, | Butterfield & Son.

THOMAS H. PITT, Ship Agent.
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Consignments solicited, and orders promptly attended.
36 Front Street, - HAMILTON, BERMUDA.
References—Messrs. Black Bros. & Co., Halifax, N.S.
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Wholesale Manufacturers of
Fine Boots and Shoes
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HEPBURN & CO.
Manufacturers of Hepburn's Celebrated
\$2.75 & \$3 BALMORAL SHOE

EVERY PAIR WARRANTED.
Send for Samples.
FREESTON, - - - - - Ontario

THE GREATEST ADVERTISEMENT for SHOE DEALERS is a
Doney Slip-Never Heel Plate
MACHINE

For attaching the Slip-Never Plate to Rubbers and Overshoes. Protects heels from wearing. The best Creaser on earth. If you want to double your trade next winter

ORDER AT ONCE. PRICE VERY LOW.
C. DONEY, Ottawa

LOUIS COTE & BROS.
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BOOT and SHOE

MANUFACTURERS,
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BOOT & SHOE
Manufacturing Company,
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OF THE WORLD,

DUN, WIMAN & CO.,
BRANCH OF R. G. DUN & Co.
New York and Europe. 120 Branch Offices.
Facilities unequalled.

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Manager Montreal Branch.

New Brunswick Advertisements.

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W. A. LOCKHART,
AUCTIONEER & BROKER,
Consignments of Merchandise, Manufactured Goods, &c., for Auction Sale, Solicited.
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WM. PARKS & SON
(LIMITED)
ST. JOHN N.B.
Cotton Spinners, Bleachers, Dyers and Manufacturers.

Cotton Yarns, Carpet Warps, Ball Knitting Cottons, Hosiery Yarns (and Yarns, for Manufacturers' use).
Beam Warps for Woollen Mills, Grey Cottons, Sheetings, Drills and Ducks.
Sheetings, Shirtings and Stripes.
Eight oz. Cottonades in plain and Fancy Mixed Patterns.
The only "Water Twist" Yarn made in Canada.

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New Brunswick Cotton Mills.
St. John Cotton Mills.
ST. JOHN, N. B.

MONCTON
SOAP AND CHEMICAL
COMPANY.

MONCTON, - - - - - N.B.
Manufacturers of Brand "Rising Sun," a specialty, and other favorite brands. Railway Cooling and Lubricating Greases. Metallic Paints, &c.
Correspondence solicited.

S. R. FOSTER & SON,
Manufacturers of

WIRE NAILS
STEEL & IRON-CUT NAILS.
And SPIKES, TACKS, BRADS.
SHOE NAILS, HUNGARIAN NAILS, &c.
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GILMOUR & CO.
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Agents for Ontario and Quebec.

If you want to sell to 2,500 of the Leading Grocers in Canada,

ADVERTISE IN THE
DOMINION GROCER

Every Grocer who wants to keep up to the times must subscribe to the

DOMINION GROCER

Only \$1 per annum or 75c. in advance.

We Guarantee a Circulation of 2,500 Copies.

Address all correspondence to
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P. O. Box 518, MONTREAL.

Loading 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, Shootings, &c.

THE MAGOG PRINT WORKS, Magog, Prints, Regattas, Drills, &c.

THE ST. CROIX COTTON MILLS, Milltown, N.B. Apron Checks, Gingham, Ticks, Denims, Fancy Shirtings, &c.

ALSO

TWEEDS, Fine, Medium and Coarse; Etottes, 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,**

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Manufacturers of

COTTONADES, DENIMS,
WARPS and YARNS, TWINES,
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The following grades of High-Class Papers:—

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White Tea and Bag,

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White Manila Tea and Wrapping,

Unbleached Manila Bag and Wrapping.

THE ONTARIO COTTON CO.

HAMILTON, - ONT.,

Manufacturers of

Cottonades, Shirtings, Denims, Tickings,
Awnings and Ducks.*Special Ducks for Agricultural Imple-
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G. M. BLAISDELL.

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CHICOPEE, MASS.

Branch Offices and Warehouses: Cohoes, N.Y.,
Amsterdam, N.Y., Boston, Mass., Fall River,
Mass., Philadelphia, Pa., Providence, R.I.We would particularly call the attention of Hos-
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attention of Woollen Manufacturers to our selection
of fine long-staple Cotton for mixing with
wool. Cotton shipped direct from any southern
points to mills when desired.A full line of high grade cotton waste
always in stock.Carded Cotton for Flannel and Woollen
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Waste from Cotton Mills purchased on contract.

Get your Job Printing done at the
"Journal of Commerce" Office

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Jas. A. GANTLIE & Co.

GENERAL MERCHANTS

-AND-

MANUFACTURERS' AGENTS.

Established 22 Years.

COTTONS: Grey Sheetings, Checked Shir-
tings, Denims, Cottonades, Tickings, Bsgs,
Yarn, Twine, &c., &c.TWEEDS: Fine, Medium and Low Priced
Tweeds, Serges, Casimers, Doeskins,
Etottes, Kerseys, &c., &c.FLANNELS: Plain and Fancy Flannel's,
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

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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 1387.

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& CO.

STATIONERS,

Blank Book Makers

-AND-

PRINTERS,

1755 and 1757

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SCHEAK & SCHEAK

Manufacturers' Agents,

Room 102 Temple Building, St. James St.,

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**The Barber
& Ellis Co'y**

43, 45, 47 & 49 BAY Street,

TORONTO,

-AND-

823 Craig St, Montreal

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MAKERS,

Account Book Manufacturers.

Box Makers, &c.

And Sole Agents for the well known paper made
by THE ST. NEOTS PAPER CO.**Alexander Ewan & Co.**

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

No. 5 FRASER BUILDING

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Telephone No. 2370.

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

TRADE MARK

Specially finished for Sewing Machines, and
for sale by all first-class dealers.**MERRICK THREAD CO.**

MANUFACTURERS OF

Merrick's Best Six Cord Soft Finish

-AND-

Three Cord Satin Finish

SPOOL COTTON.

Also Manufacturers of

The Ready Wound Wooden Bobbins
for Sewing Machines.

Mills at HOLYOKE, : Mass.

276 Devonshire Street,

BOSTON.

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

All goods warranted.

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HORSE RADISH.

MARLATT & ARMSTRONG

Tanners and

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Tanneries at Oakville, Ontario.

Bookbinders' Leathers a specialty. Call, Kid,
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Russet Leather, Canadian Calf, Upper, Pebble.

The IMPERIAL
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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, Turpentines, Benzines, Dry Colors, Rosins, Gums, Etc., at Lowest New York Prices.

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

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MONTREAL.

WATSON & COX

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

Second-Hand
LOCOMOTIVES
Standard Gauge
In good working order, at low prices.
Send for price and specification to
J. & H. TAYLOR,
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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.
Charcoal Pig Iron, 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,
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:-: **OTTAWA.**

The A. G. PEUCHEN CO. (Ltd.),
Manufacturers of
PAINTS
DRY COLORS, WHITE LEAD
Oils : and : Varnishes.
WORKS: ASHBRIDGE BAY. OFFICE: 46 PRINCESS ST.
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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.

GOLD was quoted at 201 per cent premium at Buenos Ayres a few days ago.

THE Royal is seeking enlarged powers covering all branches of insurance, through a Parliamentary bill.

It is proposed to establish an annual spring fat stock and horse show in Toronto, similar to the annual show in Chicago.

CAMPBELLFORD, Ont., has carried the by-law granting a bonus of \$15,000 to the Cobourg, Northumberland, and Pacific railway.

It is reported that the Equitable Life proposes to build a fourteen-story building in Milwaukee, equipped with a \$60,000 library.

DISPATCHES from the Northwestern States say that millers there are paying 6c more for wheat at country stations than a week ago.

THE Standard Oil Co. has bought up the Delaware Oil Co.,

MUNN'S Pure
Boneless CODFISH

In 2-lb. Bricks.
Packed in Boxes, 12, 24 & 48 lbs.
This Fish is Cut from the Largest Newfoundland Codfish, and quality is unsurpassed.
Apply early.

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

STEEL, HAYTER & CO.
IMPORTERS OF
INDIAN TEAS

Direct from their Estates in India.
Proprietors of the well-known "MONSOON" BRAND
Samples and quotations on application.
Toronto, Steel, Hayter & Co., 11 Front, E.
Montreal, Blaiklock Bros., Common St
Halifax, N S., M. F. Eagar, 153 Hollis St.

TROTTER BROS.,
Custom House Agents,
STORAGE Bond or Free
80 & 32 St. Nicholas St.,
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, 17, 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:
370, 372, 374 & 376 ST. PAUL STREET.
—AND—
147, 149 & 151 COMMISSIONERS ST.
MONTREAL.

ISLAND CITY
Paint and Varnish Works

Island City White Lead.
" " Ready Mixed Paint.
" " Ceach 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.

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.

leaving only two independent concerns in the oil business in the States.

The dock labourers at Glasgow have struck, owing to their employers having notified them that henceforth they will employ only non-union men

PRINCE EDWARD County Council will establish a house of refuge for the indigent, and Lanark county has appointed a commission to consider the matter.

MR. F. NUSER, of Toronto, is seeking a city in which to start a carpet factory, in which he will invest \$25,000 or \$30,000 if residents take an equal amount of stock.

A PROPOSAL is on foot to extend the connection of the Canada Atlantic in the State of New York by means of the projected Valleyfield, Malone and Schenectady railway.

THE Equitable Life Assurance Society expects to reach the limit of expectancy in the way of new business for the year, \$200,000,000, or a gain of \$25,000,000 over 1889.

THREE small failures are reported from New Brunswick. They are: W. S. Trenholm, trader, Bayfield; J. A. McDonald, druggist, Dalhousie, and B. Gallagher, butcher, of St. John.

THE holiday number of our enterprising contemporary, the *London Free Press*, is a credit to the publishers. It contains 24 pages of choice literary matter, appropriately illustrated.

PREPARATIONS for cutting ice have been begun thus early, near Price Island, above the Tail Race. Dr. Laberge has visited the spot in order to see that the ice is clean and wholesome.

WINNIPEG promoters have succeeded in carrying a by-law providing for an Industrial Exhibition. Buildings are to be erected at once and the first exhibition will be held in September next.

A ST. JOHN, N.B., paper, notes the arrival from Toronto of 500 dressed geese, packed in barrels for the Christmas market. A Kings county man recently passed through St. John with a car of 550 live turkeys for Boston.

"A BIRD."—The editor begs to tender his hearty thanks to some anonymous friend in Wellington County, Ontario, who has forwarded him by express a splendid 30 lb. turkey. The contributor of this Christmas article signs himself "A Bird," and we need hardly say that we shall be happy to see that it is duly inserted in the proper place at an early date.

Hees, Anderson & Co.,
MANUFACTURERS OF
OPAQUE SHADE CLOTH
DECORATED AND FRINGED.
Window Shades, Spring Roller, &c.
OFFICE AND SALESROOMS: 99 to 103 King St. West.
FACTORY: Davenport Road, TORONTO.

G. F. BURNETT & CO.
WHOLESALE CLOTHIERS,
MONTREAL.
OUR TRAVELLERS SPRING SAMPLES
Are now on the Road with
AN INSPECTION IS RESPECTFULLY SOLICITED.

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.

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

LOCKERBY BROS.

IMPORTERS

—AND—

Wholesale Grocers,

CORNER

St. Peter & St. Sacramento Sts.

MONTREAL.

AUSTIN & HUOT,

WAREHOUSEMEN,
STORAGE, Bond and Free
Customs and Commission Agents.

318, 320, 322 St. Paul Street,
13, 155, 157 Commissioners St. } MONTREAL.

CAMPBELL'S

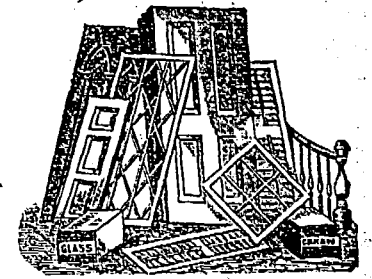
QUININE :: WINE

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. G-vt. 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 Maritime Provinces contemplated. Correspondence solicited.

THOS. HILLIARD, Man. Director.

Mrs. Jos. LEVESQUE, milliner of Quebec, has assigned. She is described as a decent honest woman but behind the times. Naturally she has not been a success in the millinery trade. Her liabilities are under \$1,000.

LETTERS patent have been issued by the Ontario Government incorporating the Toronto Telephone Company with a capital stock of \$250,000. The company is incorporated to carry on business in any place in Ontario.

In order to assist the development of petroleum land in the Northwest, the regulations have been amended so that any person making an entry for a location is simply required to make an affidavit indicating that oil exists.

MR. PARNELL stated at Kilkenny that he had put his hand to the plow and would not let it go again. If he could induce the remainder of his countrymen to follow his example we should hear less of agrarian discontent in Ireland.

A CHANGE has been made in customs' procedure, and the affidavit to be taken by a foreign exporter of goods to Canada no longer contains the statement that the inland transportation charges are included in the value for duty.

THE president of the Canadian Pacific states that there is no truth in the report that the Canadian Pacific has purchased or secured the control of the Northwestern and Western railway of New Brunswick. Neither are negotiations pending concluded.

THE famous case of the Pontiac Pacific Railway against the County of Pontiac for a promised bonus of \$100,000, which has been fought with varying success through the Canadian courts, has been decided in favour of the company by the English Privy Council.

JOHN A. SAUL, came from Winnipeg early last year and started as a builder in Toronto. He built a number of houses, but his surplus was small, and, as he obtained the reputation of being too fond of litigation, his credit became impaired. He has now assigned.

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Stock of Linens, Tweeds and Trimmings always on hand.

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

SAMUEL SPENNER, a shoemaker, or rather cobbler, of Vank-leek Hill, has assigned. He is a hard-working man, strictly temperate, who lived in a small rented store and kept his living expenses down at the lowest possible figure, and yet he has not proved successful.

A HAVANA, market report on molasses says: "No demand prevailing as yet for parcels on the spot, of which none have so far been received. It is reported that several thousand hogs-heads have been contracted for by dealers at this place, at prices ruling at time of delivery."

FLACK BROTHERS, proprietors of the Cornwall Cotton Batting Works, have purchased the Cornwall Water Works and have taken control, with Mr. D. A. Flack as manager. The price paid is not known, but it is supposed to be the same as was offered to the town—that is \$105,000.

In a recent issue we chronicled the failure of a Mr. Cormier at Buctouche, N.B., giving the initials as A. D. It appears that his full initials are A. D. M., and as there happens to be in Buctouche a Mr. A. D. Cormier, who is perfectly solvent, we hasten to make this correction.

R. J. LLOYD, a baker by trade, who started as a caterer and confectioner in Toronto, has not found his new branch of business as profitable as he expected. He has been in poor credit for some time past and has finally been compelled to take refuge in an assignment. He owes \$5,000.

JAS. L. HORTON, hats, caps, boots and shoes of St. Stephen, N.B., has assigned. He started for himself last February; but as his habits previously had been irregular his success was even then problematical. He owes \$4,000, and can only show assets valued at \$1,500. Considering that he has been only ten months in business he has certainly made good use of his time.

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Desiccated Wheat.....4 lbs	1 doz. in case.	Patent Prepared Groats...1 lb tins
Desiccated Rolled Oats.....4 lbs		Gluten Flour.....4 lbs
Snow Flake Barley.....3 lbs		Barley Meal.....4 lbs
Roll'd 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
Barabeng Milk Food.....1 lb tins		Fruity.....2 lbs
Patent Prepared Barley...1 lb "		Pearl Barley (xxx).....2 lbs

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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

GEO. T. SIMPSON, grocer, of Paris, succeeded Frank Mitchell in this line in 1884. He had the C.P.R. ticket and express office in his store, which should have helped him somewhat; but he seems to have given credit more freely than his means would warrant and hence we now hear of his assignment.

THE Customs authorities say that the German schooner Adele was not seized at Victoria for raiding the Pribyloff islands, but for a breach of the coasting laws. There are two charges; the first for failing to enter at the Custom house, the fine for which is \$400, with \$100 costs; the second for false clearance.

A HEAVY duty has been placed on gum mastic imported into Smyrna, and this has had the effect of causing the Smyrna dealers to decide to execute only firm orders from Europe in future. It has become very difficult to fill orders already in hand in Smyrna, as holders refuse to part with their available stock.

J. L. BROWN, general storekeeper, of Kamloops, B.C., has assigned. He is spoken of as honest, but as having bought more freely than his means would warrant. As a result he has been hard pressed for money, and, as the year's business fell under his expectations, he had no resource save in an assignment.

It is understood that the Hon. G. A. Drummond has purchased, on behalf the Canada Sugar Refining Company, from the Sisters of the Congregation, a large piece of land in the municipality of St. Cunegonde, sixty acres in extent, and lying between the canal and Cote St. Paul, upon which it is contemplated to build a large refinery.

A NUMBER of small assignments are reported from Ontario during the week. Among others are: A. J. McClelland, general storekeeper of Alton; N. Burton, harness, Claremont; C. J. Orchard, confectioner, Petrolia; T. G. Dorland, grocer, Wellington; Andrew Malcolm, cheesemaker, Lake Dauphin; J. C. Carrothers, shoes, Belmont; R. Crebo, general store, Bruce Mines; J. Goodwin, general store, Hagersville; George Yost, general store, Hanover; and A. H. Dalziel, insurance agent, Sarnia.

A RECENT dispatch from Hartford conveys discouraging news to the policyholders of the defunct Continental Life insurance company. No dividend is expected until 1892 and the promise is not brilliant for a very big dividend at that time. The best asset the Continental has is \$300,000 of the stock of the Utica (Ill.) Cement company.

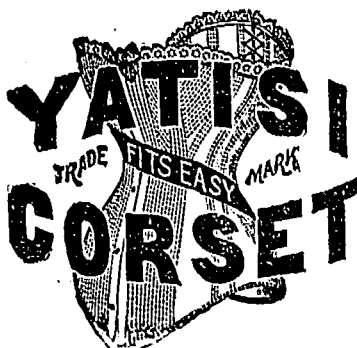
INTIMATION has been received at Kingston by the agent of one of the Companies that the Dominion Board of Underwriters has placed that city in class "B," but official intimation is believed to have been received by the city that Kingston will be placed in class "A" as soon as the electric fire alarm apparatus is brought to a state of efficiency.

G. D. MARTIN, fancy goods dealer, of Halifax, has assigned. Of late he has been doing but little business, and he has evidently had difficulty in making his expenses. His liabilities, unsecured, are \$1,500 and those secured \$1,400. Against these he has a stock inventoried at \$5,000, so that his estate should pay a good dividend.

BASILE MASSE, furniture dealer of St. Hyacinthe, has assigned. He failed in 1885 and was closed out. He started again early in 1888, and last February was compelled to compromise with his creditors. He is looked upon locally as a hardworking man and a good salesman, and one who his neighbors say ought to be successful, but the fact remains that he has assigned again.

J. B. QUEVILLON, grocer, of Coaticook, has been compelled to compromise with his creditors simply because he only carried \$1,000 insurance on a stock worth \$6,000. He came from Spencer, Mass., a year ago, when he was credited with possessing a capital of a few thousand dollars. He is economical, but only of moderate business capacity, as his neglect to insure adequately abundantly proves. As a consequence, when he was burnt out early this month, he could only throw himself on the mercy of his creditors. He offers 45 cents in the dollar, one third in cash and the balance in three and six months, secured by a future partner, on liabilities of \$6,000.

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J. T. Wilkens, Rotterdam, Holland Gin.
Ind Coope & Co., Burton-on-Trent, Ales.
Siegert & Sons, Trinidad, Genuine Angostura Bitters.
Banagher, Irish Whiskey, on the Green Banks of the Shannon.
Eschmeaur & Co., Bordeaux, Clarets, Sauterns, &c.
Jos. Cuzol, Fils & Co., Bordeaux, Clarets, Sauterns, &c.
Neveu, Raphael & Co., St. Hilaire, Sparkling Saumur.
Faye & Copie, Macon, Burgundies and White Wines.
Royal Hungarian Government Wines, of Budapest, Hungary.
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A. & A. PREFONTAINE, general storekeepers of Belœil, succeeded their father (who retired in their favor) in the business this summer. They rented the place from him and gave him a mortgage for \$2666. Having no capital, and only a small business, they were hardly likely to succeed; but they have managed to pile up assets of \$5,000, nevertheless, before throwing up the sponge.

ELIZA PETIT, a restaurant keeper on Vitre street, has assigned. She is the widow of Pierre Cizol who formerly kept a well known eating house on St. Lawrence Main street. When the place was pulled down, to widen the street, she removed to her present stand; but as it was out of the way her customers did not follow her and she ran behind. Her liabilities are about \$1,900.

The Hudson Bay Company's meeting in London was uneventful. Sir Donald Smith elaborated the main points of the report regarding the shorter supply of furs and the decline in land sales. He thought prospects were brighter in the latter respect owing to the good crop in the Northwest. The proposal for a duplication of shares will be submitted to the proprietors at the next meeting.

Stur has been commenced to place the Phoenix Insurance Company, of Kansas City, in the hands of a receiver. The organization company, under an old charter, was commenced some time ago, but a license was refused by Superintendent Ellerbe. It is alleged that favored directors and stockholders were given back their money by the officers while others could secure no accounting.

The statement of the declared value of exports from the Consular district of Bradford, Eng, to the United States during the month of November shows their value to be £116,564, as compared with £391,321 for November of 1889, a decrease of

\$274,737. The heaviest item of export was stuff goods at \$51,748 with worsted coatings next at \$24,775.

GEO. NAULT, general storekeeper of River Desert, who has just assigned, is an example of the ease with which a country merchant can obtain credit nowadays. He had very little means, was deficient both in education and in business capacity, did only a small living business, and yet, by simply buying the goods forced upon him, he has managed to accumulate liabilities of \$5,000 in three years.

The manager of the Bank of British North America in Brandon, Man., expects to move into the new building this week, and that city can now boast of two as handsome and commodious bank buildings as there are, considering the size of the place, in the Dominion. The interior of the British North America building is as yet not finished, but the Merchants Bank offices are a poem in "pine and paint."

JOHN A. PRINOR, wholesale furniture dealer of this city, is endeavoring to effect a compromise with his creditors on the basis of 35 cents in the dollar, unsecured, and payable in 1, 2, 3 and 4 months. His business was done on the instalment plan and while getting good profits he at the same time piled up a number of weak assets. His liabilities are placed at \$16,000 and he claims an apparent surplus of \$3,000.

The Waterloo Chronicle says in reference to the accounts of D. Hunter, the insurance agent who left Brampton ostensibly to visit the head office of the Waterloo Mutual Company:—"We learn from Mr. Taylor, the secretary of the Waterloo Mutual, that the amount of his indebtedness to that company, so far as known at present, is about \$400, which is secured by a bond from his brother for \$500. It is, however, feared that unreported premiums collected will swell the amount to fully \$500 or over. The loss, if any, to this company will be, therefore, only trifling."

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ALL JOBBERS KEEP THEM.
TAKE NO IMITATIONS. EVERY BAT IS BRANDED
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Quantin & Co.,	Cognac,	Brandies.
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Sevil Hermanos,	Tarragona,	Reds and Mass Wines.
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BELL TELEPHONE 2288.

The pork packing company which a Detroit man was endeavoring to organize at Windsor, has fallen through. He wanted to stock the company for \$200,000, which could not be raised. A few Toronto capitalists have signified their willingness to take \$50,000 stock in a company with a capital of \$100,000. As this is the amount which the Windsor people were in favor of, it is likely the company will be organized.

C. J. GRAHAM, general storekeeper, of Marathon, has assigned. He came from South March, where he had worked as a clerk, and started for himself in April 1889. His prospects of success were not brilliant from the start, and his present assignment with liabilities of \$2,000 is not much of a surprise to his neighbors. He claims a surplus of \$1,000, but it consists of stock and book debts which may, or may not, be worth that figure.

WM. WHISTON, victualler, of Halifax, started business in the spring of 1884 with about a thousand dollars of his savings as capital. He has worried along since then, but without making any headway. He now owes a good deal of money for cattle against which he can only show assets of some \$600 or \$700 in book debts, and, as the stock on hand will not much more than pay the rent, he has been forced to make an assignment.

McCORMACK AND TAYLOR, dyers, of Brockville, succeeded the firm of Bush & McCormack in 1887. Their capital was largely composed of funds borrowed from friends, and they were thus hampered somewhat from the start; but they claimed to be doing a fairly remunerative business. This claim was evidently incorrect, as they have just assigned with liabilities of \$10,000. They value their assets at \$14,000; but of this sum \$8,000 is represented by their machinery and plant.

The sales of real estate in Fort William, Ont., are steadily increasing. Property on Victoria avenue, at present the principal thoroughfare, is selling at from \$60 to \$100 per foot. The greatest demand for lots is on Victoria, Syndicate and Simpson avenues. A Montreal gentleman who stayed over a day in the town invested \$10,000 in Victoria avenue property. Plans have been prepared for several large business blocks which are to be

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built next year, amongst them being one for the Hudson's Bay Co. A syndicate of capitalists has been formed to build a large hotel.

The failure of John Elliott & Son, agricultural implement makers of London and Winnipeg, which was anticipated in our issue of last week, has duly taken place. Indeed no other course was open to them. For the last twelve months they they have been losing ground, owing to the fact that their machines have not been up to the mark and that the demand for legitimate repairs has been larger than it ought to be. Their liabilities to the bank have increased until the interest account had become a serious factor in the case, and the bank finally practically controlled their account. Their liabilities will reach fully half a million dollars, of which \$390,000 are due to the bank, but they claim a nominal surplus of \$37,000 on the estate of John Elliott and of \$23,000 on that of the firm.

In our last issue we announced the demand of assignment made on John Larmonth, agricultural implement maker of this city, and stated that a settlement was probable. This, however, has not been the case, and Mr. Larmonth has assigned with secured liabilities of \$37,900 and unsecured of about \$30,000. The secured creditors are the Molson's Bank, \$21,500; the estate H. B. Smith, \$15,555 and employes wages, \$844. Among the unsecured the principal are the Massey Manufacturing Co., Oshawa, \$6353; J. H. Larmonth, Montreal, \$5543; Frost & Wood, Smith's Falls, \$4000; Wm. Clendinning & Son, \$3844; P. Larmonth, Ottawa, \$3057; Ontario Belt Co., Toronto, \$1348; Robin & Sadler, Montreal, \$984; J. P. Cooke, \$700, and Benny, Macpherson & Co., \$529. The assets consist of the machinery, stock in process of manufacture, waggons, and horses, six lots on Mullin street with the buildings thereon, and two lots in Lachute with buildings.

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The turkey fairs in the eastern part of Ontario have not turned out well for the farmers this year. A Carleton Place correspondent writes that the fair recently held there was well attended, but instead of getting from 13 to 16 cents per pound from the American buyers, as they got a year ago, the sellers were offered but 8½ cents. "Many refused to sell and went next day to Almonte where they fared no better, and then to Smith's Falls where as a last resort they had to accept an average of 8½ cents." American buyers have also purchased a large quantity of potatoes in the Ottawa valley this fall. The crop in the States is short. The price paid has been about 30 cents per bushel, and that realised in Cincinnati, whither the shipments have been despatched, 90 cents.

A SERIOUS fire took place last Saturday in the large fancy goods store of G. W. Clarke, in this city, whereby his large and varied stock of Christmas goods was almost entirely destroyed. So rapidly did the flames spread that the employees were forced to make their escape bare headed into the street and abandon their wraps to the devouring element. The stock was valued at \$32,000, while the insurance consisted of \$10,000 in the Scottish Union, \$8,000 in the British America, \$5,000 in the Guardian, and \$2,000 in the Royal Canadian. Only a few days before the fire Mr. Clarke was approached by an energetic insurance agent, who pressed him to take out a special line of \$4,000 for a couple of weeks to cover his holiday risks, and this agent is now hugging himself that his offer was not accepted.

THE abrupt departure of D. A. Melvin, the proprietor of the New York House in this city, from the provincial limits, will surprise no one who knew the man's character or his circumstances. For some time past he has been involved in litigation with his wife, and it is believed that one of the principal motives for his flight was his desire to deprive her of the alimony awarded to her by the courts. He succeeded in disposing of his interest in the hotel before his departure, but he failed to secure from the Citizens Insurance Company the amount of the policy

he held for \$1150 in the Glasgow and London. They openly told him that the circumstances under which the recent fire in his hotel took place would require to be rigidly investigated before the claim would be paid, and in despite of all his pleading, he had to depart without it.

OWENS BROS, manufacturers of cotton goods of Providence, R. I., have made an assignment with liabilities of nearly a million dollars. This firm were the practical owners of the St. Croix Mills, at Milltown, N.B., which came into their hands at a low valuation on five years credit in 1885. Of these notes it is said Owens Bros. have taken up fifty per cent; but when the balance fell due on the 1st and 4th of this month, the stringency of the money market prevented their raising the necessary loans and they had to come down. What the effect will be on the mills is not yet known. According to the agents only 200 of the 950 looms are idle, and the mills are sold well ahead; but there seems to be an impression in the trade that this account is too roseate a one. Merchants in the West complain of difficulty in obtaining goods ordered three months ago and while this may, of course, occur through overselling, it more probably arises from a curtailment of the mills' output. The St. Croix mills suffered severely from fire a short time ago and still more from the vigorous competition of the Gibson Mill. It will be remembered that, at the time of the breaking up of the colored combination, Mr. Dexter gave as his reason for retiring from the agreement the fact that Mr. Gibson would not come in, and that consequently the effect of the combine was simply to sell his goods. The mills operate 30,000 spindles and run chiefly on cheviot shirtings, flannelettes, cottonades, gingham and dress goods for the Canadian market.

THE Government will, at next session of Parliament, introduce a Bill providing for the inspection of cattle ships by a federal officer. The Ministers of Agriculture and Marine have promised to give the suggestions of a Montreal deputation the fullest consideration.

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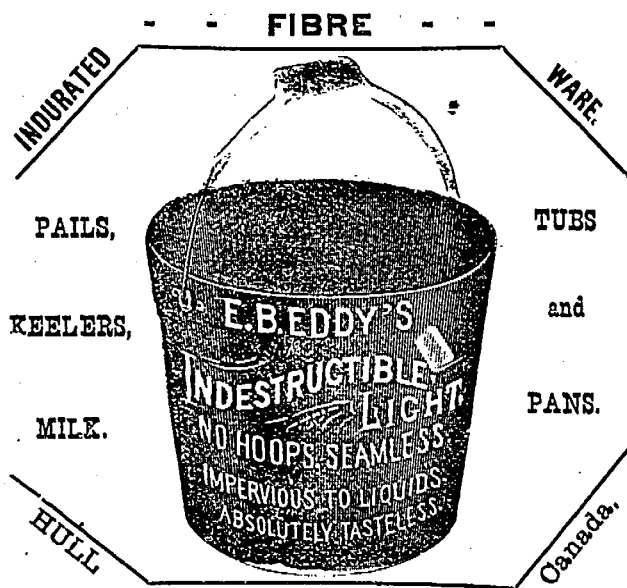
Journal of Commerce.

MONTREAL, DECEMBER 26TH, 1890.

THE POSITION OF THE FARMER.

The question of the financial position of the Canadian farmer is now one of great importance to commercial men. It is undeniable that he has been compelled to weather four poor crop years in succession, that, at present, collections from him are almost impossible, and that certain banks are now refusing to renew farmers notes in the hands of agricultural implement makers and others, but still the evidence of statistics is that, although the Canadian farmer may be temporarily unable or unwilling to meet his bills, he stands in a far more satisfactory financial position than his American brother.

The report of the Bureau of Industries shows that the total assessed value of farm property in the Province of Ontario, at the close of the past year, was \$824,793,000, and that the total amount lent out by the 64 loan companies operating in the province was \$91,413,000. Of this sum \$8,873,000 was lent outside the limits of the province; so that the net amount paid out to Ontario property owners was \$82,540,000. To this we must add the loans made by private persons, of which there are necessarily no returns. What they amount to we can only estimate; but possibly, at the



outside, we may put them at an average of 60 per cent of those made by the companies. This would mean an addition of \$49,524,000, or a total of \$132,064,000 in all. But this figure covers also sums advanced upon the security of village, town and city property—a class of business which the companies have been particularly sedulous in cultivating of late—and, if we deduct 40 per cent for loans of this character, we find that the total indebtedness of the Ontario farmer may be placed, roughly speaking, at \$80,000,000 or under 10 per cent of the estimated value of the farm property of the province. Indeed it is a question whether the financial position of the farmer is not more favorable than even this would indicate, for it may be doubted if so large a sum as nearly fifty millions of dollars could possibly have been lent out on mortgage by private persons.

How then does the position of the Ontario farmer compare with that of his brethren across the border? Very favorably. In the agricultural counties of Ohio the amount of mortgages given on farm property reaches \$231,671,000 on real estate assessed at \$866,622,000, or 26½ per cent of the value. This percentage is almost three times as much as in Ontario. The total mortgage indebtedness of Illinois is \$395,647,000, or 3 1-5th times as much as the total sum loaned on town and country property in Ontario. In Michigan last year there were 90,803 farms, with an assessed value of \$194,854,000. Of these 43,079, of the assessed value of \$79,713,000, were mortgaged for \$37,456,000, or 46 per cent of their value, at an average rate of 7.2 per cent, which is higher than the Canadian rate of interest. In Kansas the Farmers' Alliance some time ago sent out a circular directing a canvass among the farmers for information. From information derived from 2,077 members of the Alliance it appears that 350 held unmortgaged and 1,727 held mortgaged farms. Thus 83 per cent were mortgaged. The weekly organ of the Alliance estimates as the result of investigation that the farm mortgages in Kansas amount to \$146,563,000, on an estimated total of 270,000 farms.

From these comparisons it is evident that the Ontario farmer is in a far better position financially than his brethren across the line. Not only is his mortgage indebtedness smaller, but the rate of interest he is called upon to pay is much less. No doubt, at present, the succession of poor crop years he has been called upon to face have rendered collections from him diffi-

cult, and have caused him to be unusually cautious in his expenditure, but the fact remains that, as a class, he is in a sound financial position, and that therefore the trade of the country, which depends so largely upon his prosperity, can safely calculate upon the solidity of our agricultural interests.

THE PROSPECTS OF SUGAR.

This is an age of cheap sugar, and the development of beet cultivation and the efforts being made by both the United States and Canada, to promote some sort of reciprocal trade with tropical and sugar exporting countries would seem to be decidedly unfavorable to a reversion to the old order of things.

The free sugar clauses of the new American tariff will not come into effect before April next, and, as already stated in our commercial columns, sugar has been sold for delivery in that month at 4c. In the interval, business will be restricted as no dealers want to have stocks on hand in April, which have been bought plus the duty. Canada has a direct interest in this matter of American duties, as although our tariff may possibly still be high enough to keep out refined States sugar, regularly entered at Customs, the incentive to smuggling will be great, giving a profit of about two cents per pound. It is the opinion among many in the trade, that the Dominion government will either be obliged to reduce the duties on raw sugar, or abolish them altogether. Possibly a reciprocal arrangement may be arrived at with British colonies only, and it is worthy of remark, that the United States receives most of its cane sugar from the Spanish and British colonies. The only sovereign States of the western hemisphere from which our neighbors draw a heavy supply are Brazil and Santo Domingo. The United States has for some time had a reciprocity treaty with the Hawaiian islands to the great advantage of the islands and one or two American sugar lords, for in the fiscal year ended June 30, 1889, cane sugar of the value of \$12,822,910 was imported and in return American goods worth less than four million dollars were exported.

From all reports, even through American sources, the attempt made to force United States manufactures and agricultural products on the people of South American countries is not likely to be successful and sugar will not be such a trump card as has been calculated upon by the treaty makers. Beet has greatly distanced cane sugar and seems destined to leave it still further behind in the race. There is no reason why the United States should not become as great a beet sugar country as Germany and despite a partial failure in the experiments in this province, results in Ontario are encouraging enough to warrant the assumption that Canada in time will grow its own sugar. Last year the United States imported beet sugar from Europe to the value of \$6,957,883, while the imports of cane sugar from all the Southern and Central American republics only reached a total of \$4,376,762. A resolution introduced in the senate by senator Edmunds differs radically from Mr. Blaine's project and seems to be more in keeping with the progress of the age. He expressly excludes New England and the manufacturing sections of the country from any participation in the benefits of reciprocity, which he proposes to extend merely to sugar on one hand, and agricultural products on the other. This would mean in effect reciprocity to that extent with Europe rather than

with South America. Of the imports of beet, Germany sent 203,236,066 lbs, Belgium 27,031,955 and Austria 9,613,234 and this year the importations are larger than ever. If Mr. Blaine wishes to succeed with his South American policy he will have to discriminate against European beet sugar, and action of that kind would lead to more vigorous action by Germany and other countries against American flour, pork, lard and other agricultural products. Senator Edmunds on the other hand by a policy of non-interference with European beet sugar might succeed in removing the embargo against American farm products in Europe. A strong effort is likely to be made by protectionists in favor of a tariff on beet sugar so that every pound of sugar consumed in the States can be made there. If such a policy is followed up the States may in time be only an exporter and find the tariff countries shut against their products.

The market for raw sugar has latterly undergone a change for the better. A recent telegram from London to this city quoted beet at 12s 6d f.o.b. Hamburg, or 1½d per cwt. up. M. Leicht formerly estimated the European beet crop for 1890-91 at 3,685,000 tons, but has varied these figures to some extent and reduced his previous estimates last month by 50,000 tons. The reduction applied chiefly to the French and Austrian crops. It is thought that, but for the money stringency and the approaching holidays, the London markets would be more active and stronger. As to the American market it has been adversely affected by the legal squabble over the Sugar Trust monopoly. Three receivers were appointed by the courts to administer the property of the Trust and things are only just getting into shape again. Large contracts have recently been made for raw sugar by New York parties, and they have been trying to buy Cuban sugar for February. The Cubans, however, are not disposed to sell so far ahead, as they hope to get better prices when the free sugar clauses of the new tariff come into effect. The impression is that there will be a greater consumption of sugar in the States when it is cheaper, and it will start into life new industries, such as preserving fruits for export, etc.

The action of the United States puts Canada into a difficult position. We have already stated that our tariff is still high enough to exclude the American article, even under the new law; but 2c per lb or \$6 per barrel would be a great temptation for smugglers and there can be no doubt that considerable contraband sugar will reach Canadian consumers. At the present time the duty on raw sugar represents from 65 to 70 per cent. of the first cost of the sugar. The total imports last year were 223,841,157 pounds, on which the duty collected was \$3,675,724. Most of this sugar was "not over 14 Dutch standard" and brought in for refining purposes, the refiners paying the duty. The higher grades, used for grocery and manufacturing purposes, also including Scotch and refined sugars of all kinds, were imported into the Dominion to the extent of 2,582,000 pounds, valued at \$82,901. There can be no doubt that our government will have to take action of some kind and we should not be surprised at an attempt at some form of reciprocity with the British West Indies. It seems to be undoubted that one of the principal objects of Hon. Mr. Foster's present visit to Jamaica and other islands is to study the sugar question. How three to four millions of annual revenue is to be replaced remains to be seen.

TARIFF DISPUTES.

At the head of the "Canadian Tariff of Customs," there is a note which reads thus, "As far as possible articles have been grouped under general headings." If this be so the number of articles subject to the tariff must be infinite in variety, for the list includes over two thousand of such "general headings." Besides this enormous number of goods specifically detailed in the tariff, there are many hundred different rates and qualifications and restrictions which create constant friction between Customs' officials and importers.

That these complications of the tariff necessitate the employment of double the staff that a more rational one would need, one for instance in which articles really were "grouped under general headings," is perhaps one reason for its being so elaborate, for it enormously increases government patronage. But a merchant whose time, or the time of whose staff is wasted by unravelling this tariff tangle, and who is often irritated beyond endurance by disputes that the tariff engenders, has a serious grievance against the government for keeping up a system so intricate and so needless and so injurious as a tariff that is a jungle of obstructions to the trade of importing. There are too many rates, too long a list of exceptions, too many refinements in descriptions, and a very great lack of general principles. There are direct contradictions also, and the very same goods are made liable to two or more different duties under different clauses. It is affirmed by merchants that the same class of goods are passed under different rates at different custom houses. The larger centres of trade have more expert appraisers than those at smaller cities and towns where it is known that goods can be passed, not only more readily, but under lower rates than are imposed elsewhere. Hence cases are known where goods have been on sale at the smaller cities for such low prices as could not have been quoted had they not been passed for 10 or 15 per cent less than the rate paid in cities like Montreal and Toronto. How can it be possible for a customs' officer selected for his political services, in some instances wholly without mercantile experience, unaided by a skilled appraiser having special knowledge of that line of goods, form a judgment which is anything more than a guess upon classes of goods that range in duty 20 or more cent? Indeed the very experts are often all astray, as the art of imitation is so advanced that costly fabrics are so closely copied that they deceive all but the maker and wholesaler to whom their price is a guide. Yet duties are imposed on such goods not according to their invoiced figure, but by the arbitrary ruling of an official who could not tell certain manipulations of cotton from silk. Complaints are made that even the oaths of merchants are treated as of less respect than the off hand opinion of an appraiser who knows nothing practically of the articles he is valuing.

The method of insisting upon sworn declarations is much abused. Invoices are set aside, values are arbitrarily fixed by an official, the merchant knows that the invoice is correct and honest, yet before he can clear the goods he must solemnly assent to what he knows is untrue and unfair. If he appeals, he must appeal to the same authority that he is appealing against! There is a grave necessity for an independent tribunal for such disputes, as at present in all cases the court is either the plaintiff or defendant, and the chances are that its own side of the case will alone have weight.

The question of discounts is a vexed one with importers. All traders know that it is in the discount that he gets any special advantage as a buyer over competitors. That such advantages can be secured by buyers is notorious to all but the customs officials, who rule that no merchant shall use his skill or capital in a foreign market to better advantage than any other buyer. Indeed the customs department takes information direct from foreign manufacturers as to what discounts they allow, and if any Canadian buyer secures a better rate he is coolly informed that the invoice must bear a certain discount, and he must pay duty on the net price fixed by a customs' officer, *not that fixed by the seller!* Thus the government actually stands between the Canadian buyer and the foreign seller and *dictates the discounts* which must be allowed on purchases. All such attempts to control freedom of contract are a gross outrage upon merchants; they are despotic usurpations of a power which is not conferred by law. An even worse feature of the discount question is this—there are combinations of makers of certain classes of goods in Europe and their effort to monopolise all trade in such goods leads to a bitter fight with those outside the ring. Now the duty of a government plainly is to know nothing of such contests but to do right all round. But the customs rule is to take sides with the "combine" by refusing to allow any discounts lower than those which the combine has fixed. It is bad enough for a combine to control the trade, but to control the government is indeed a scandal, as it is the first duty of a State to secure freedom of contract, and its greatest wrong to deny it, or put it under bonds.

The daily routine of mercantile life cannot be constantly impeded by disputes with the customs' officials, hence there is a submission to wrongs in order to avoid delays in clearing and the serious inconveniences that all are made to feel who are not on good terms with the department. But patience gives way at times, and a merchants' protest goes to Ottawa where it usually remains some months before being attended to, or is wholly ignored. There is need for some local board of arbitration to decide upon such disputes as arise in the custom houses, which now cost too much time and too much red tape. There is also great need for a simplification of the tariff, and what is still more urgent is that arbitrary and local interpretations of tariff definitions and terms shall not be allowed to set aside the plain language in the schedule, as is now done.

A DANGER AHEAD—THE FARMERS' ALLIANCE.

One of the consequences of modern facilities for free intercourse, is the tendency to form all manner of combinations amongst those classes whose interests are akin. This continent is especially the sphere wherein such unions can be effectively made and their power displayed, as in all elections there must be a balance of votes that sways to and fro, moved by influences not controlled by mere party-ism, and that only needs to be organized in a large number of centres to decide any conflict. These selfish combinations are not wholly modern, as the Landed Interest in England was for centuries practically a "combine" to keep control of the government, and is to-day a mighty force owing to its keeping its ranks solid. What England has suffered and lost by its legislation being controlled by a class is a terrible record. There has arisen in the States a society called "The Farmers' Alliance" which

is a new and most dangerous form of the landed interest in combination for securing legislation for the exclusive benefit of this class.

There are not wanting signs that this country is threatened with the same evil. The spirit of class combination is in the air, and politicians are watching opportunities to either direct the movement for their own ends, or, if those ends can be thus better served, are keeping themselves ready to be the instruments of the combination. The two main lines upon which the Farmers' Alliance is moving are 1st, to secure legislation in favor of the State becoming a loan society, and 2nd, to enforce such an expansion of the currency as would give an average of \$50 per head, or more than double the present amount now in use. Such a ratio would raise our currency up to \$250,000,000 in volume, and depress it in value to about that of the present currency. To any one conversant with the business of loaning on the security of land, it must seem sheer lunacy to suppose that such an enterprise can be conducted by the government without entailing some disaster to the finances of the country. Even with the aid of expert valuers, it is an anxious, costly, and risky business to lend largely upon land. The values claimed by owners are always far ahead of the safe line for loaning upon, so much so that after a thorough pruning down of estimates of value, all the prudent companies esteem a loan of 50 per cent on such value as high enough. After all precautions have been taken there are constant troubles arising with borrowers, and properties being seized to cover mortgages. Suppose instead of this business being done by large companies specially organized to be efficient and safe, the farmers or land owners in towns and cities had to deal with a government agency. These persons must be appointed for party services in the past, and for services to be given while in office, and after. The whole system would become a gigantic system of bribery and intimidation controlled by the party in power, and the parties seeking power would make promises that if elected they would outbid their opponents in liberality of loans and interest, etc. There could not be any independent valuations or strict lines drawn for limiting the ratio of loans to values. The work of collecting would become a very hazardous task, as it would enlist every borrower against the government, and all attempts to conduct business on the stern principles found necessary by loan companies would arouse such political excitement as would deter any party from so dangerous a course.

We have no hesitation in declaring that if the Farmers' Alliance succeed in turning the government into a loaning institution, as they propose, that such a policy would have a disastrous effect upon the national and commercial credit of the country, as it would lead eventually to financial disorder from the tremendous losses, and disputes, and unappeasable grievances that must ensue. The experience of loan companies is that the borrower is injured by being given a loan too large in proportion to his valuation, as it leads him into over building, or sinking his capital where it serves little more purpose than providing him with a means of spending his money on interest. A government loan would so intensify this mischief that the land would be soon in the hands of the authorities, that is, if they dared to recover by foreclosure, and if they did not, then the borrower would become a government serf chained to the soil by debt. The effect of a mortgage on many men, on all the better class, is to

stimulate their energies so as to ensure paying the interest, and in time, the principal. Weak men are depressed by this necessity and gradually give up the fight. Now were all loans to farmers made by the government they would feel no dire necessity to work hard and save closely to keep up payments; they would let interest accumulate and cover it by adding to the mortgage. The Farmers' Alliance proposal would bring to this class, demoralization, subjection to political parties, a lowering of energy and enterprise, a gradual sinking under debt, and when the first pleasure of borrowing so largely and paying so easily was over, they would awake to the misery of a lot of hopeless ruin. The nation that sanctioned such a policy of class legislation in defiance of economic laws and in despite of all historic experience as to the wise limits of government finance, would get that experience first hand and pay for a very stale article the price of a valuable novelty.

AN ENGLISH FINANCIAL SCANDAL.

The downfall of Mr. Harry Marks, the editor of the *Financial News*, of London, Eng., is a significant warning to those newspaper proprietors (fortunately very few in number), who believe that they can pervert the power they possess of influencing public opinion to further their own selfish ends. The *Financial News* had a large circulation, and its opinions were followed by a number of the weaker and more easily duped class of speculators. If it recommended the purchase of certain lines of stock its readers bought, and, if it decried them, holders tumbled over each other in their hurry to get out. Marks naturally found this confidence in his vaticinations profitable. That part of society which makes money by promoting companies was forced to see that, while praise might not be necessary, blame from the *Financial News* was certain death to their schemes, and while they chafed, Marks grew rich. In 1888 the speculative craze was at its highest. Anything "Transvaal" as the phrase is, would float, and such enormous gains were made in the progress that Marks could not keep his hands off. He bought a concession for a trifle and sold it to a dummy, who sold it to a company for a large sum, and the *Financial News* advised its readers that Rae Transvaal Gold Mine shares were a sound investment. If this advice was sent by letter to persons who wrote for guidance, this careful editor charged 5s. Even so pulled, the company was not subscribed, so the vendors subscribed for enough shares to induce the Directors to allot them, and received back checks as the purchase money of the property. Then the scrip was worked off on the public by puffs in the paper. Nothing ever came of the mine, and when the Transvaal fever abated, Rae shares went down with a run. Now Marks in the course of his triumphant career had made many enemies. He atoned for his puffing up his own companies by mercilessly attacking those of others. One of these enemies was an American named Geo. Washington Butterfield whom Marks had ruined by exposing as a fraud the Homer District Consolidated Gold Mining Company, in which he was interested. Another was a Mr. Perryman, whose Northern Transvaal Gold Mining Company Marks had strangled in its birth. Both these men expected to make comfortable fortunes out of the British public and doubtless would have done so—but for Marks. As a consequence they resolved to show him up in his true colors. They published a pamphlet giving the history of Marks' career. They accused him of having, in New York, seduced, swindled, and robbed the widow of Koppel, the former proprietor of the *Reformer* and *Jewish Times*; of having made New York too hot for him, and of exploiting the British public. People began to say nasty things, and insisted that Marks must prosecute or go under. He took out a warrant, engaged the leader of the English bar, Sir Charles Russell, and made a gallant attempt to get Mrs. Koppel out of the way. Under cross examination he defended himself with great ability, but nothing availed. The jury, amid loud applause, returned a verdict of not guilty against Butterfield, and emphasized this by saying that every word of the libel was true and that it was for the public good to publish

it. Marks pays all the costs, probably over £5,000, for Sir Charles Russell, it is said, had a thousand pound fee and £500 a day. But that is not all. Marks's methods were so exposed that many actions will be brought against him. His hoped for seat in Parliament is gone, and the good repute of the *Financial News* is blown to the four winds of heaven.

THE BANK STATEMENTS.

The alterations in the financial condition of the country during November, are represented almost wholly by the operations of a single bank. In the case of the other banks the changes are such as might have been expected, considering the season of the year, the tendency toward a financial stringency existing in monetary centres, and the position of trade throughout the Dominion. But in the case of the Bank of Montreal the fluctuation in the more important items is so marked as to call for special comment and explanation, and it is precisely this explanation that it is most difficult to give. Yet that these fluctuations have not in the least affected the magnificent position of the bank is evidenced by the fact that the publication of the figures has not influenced the stock in the eyes of the public by even a fraction. Indeed, Bank of Montreal stock is higher to-day in the market than it was at the time of our last writing—a convincing proof of the public's confidence in the excellence of its management.

The statement shows that out of a decrease in deposits on demand of \$4,365,230 in all the banks, no less than \$3,135,341 occurs in the totals of the Bank of Montreal. Of the total increase of \$1,785,524 in the volume of deposits payable after notice, the sum of \$1,057,531 must be credited to the same institution. Had the money thus represented been simply withdrawn in the ordinary course of commerce we might have expected to find it distributed among its fellow banks. No doubt the increase in "deposits after notice" represents a portion of the sum. The columns of the country papers contain advertisements by our leading banks offering 4 per cent compounded for deposits in their savings departments, and it is known that certain Western institutions are paying 4½ per cent, while possibly a shade still more could be obtained for a good round sum. But even granting that depositors on demand have been induced by high rates of interest to convert a large proportion of their balances into "deposits after notice," this still leaves an amount of over two million dollars unaccounted for in the deposits of a single institution.

Two hypotheses are open to us; and as they are promulgated respectively by the friends and the competitors of the bank, they are of course diametrically opposed in character. The former point out that as November is a large dividend paying month, it is therefore one in which deposits rarely show an increase. During the month both the Grand Trunk Railway and the Canadian Pacific drew heavily on their deposits in order to pay their fixed charges and the dividends on their stock. Most of these are payable to English investors and this money thus absolutely left the country. It is true the Canadian Pacific (as might be expected at this season), is not supposed to have a large balance to its credit, and that the company has been looked upon as hard-up for some months past; but this would not lessen the drain upon the Bank of Montreal. Indeed it would rather increase it. Then again, when money is scarce and dear on the street, deposits are sure to suffer. The City and District Savings Bank has been lending heavily on stocks and is known to have drawn on its account until it has nearly reached rock-bottom. The Caisse d'Economie in Quebec has drawn out \$300,000, of which \$100,000 was for the Province, and the balance for the City of Quebec, while a number of large local companies have paid their dividends. All this would tend to reduce balances in the Bank of Montreal, and they probably are factors in the situation.

The other point of view is not without its supporters. November saw the general management centred in Mr. Clouston, and it could hardly have been supposed that he did not find some pruning necessary, here and there, after the manner of prudent bankers on similar occasions. Indeed the tendency is rather in the direction of free lopping wherever unhealthy or decaying wood is discovered, and bankers would be more than mortal if their successors did not find room for improvement or good reasons for refusing any longer to encourage a weakening account. Should this prove to be a cause of the great variation

in the November figures, no one can find room for aught but commendation.

Returning again to the statement as a whole, it must be confessed that the falling off of \$146,000 in the circulation of the country and the increase of \$1,721,193 in the volume of commercial loans and discounts are neither of them reassuring factors in the financial situation. The increase in discounts means simply that the old notes are being renewed, and that the liabilities for new goods are accumulating before the old ones are paid off. The falling off in circulation is attributable to the lateness of threshing, and the fact that the bad condition of the roads has prevented farmers from marketing their crops or coming in to pay their bills. But it is a curious fact that a road which is quite good enough to dispatch new goods along is often too bad to bring back the remittance. No doubt there must be an end put to this, and possibly, too, before long. The banks have almost reached the end of their tether. All the money available is fully employed and it is impossible for the banks to attract deposits from the loan companies. A loan company can afford to pay a half per cent more on daily balances than a bank could pay on a three months deposit, for it is not called upon to hold any reserve, while a prudent bank always holds from one-fourth to one-third of its deposits in readiness for an emergency. Where then can they look for money? They can draw in their foreign balances, as the decrease of \$2,781,192 in the balances due from foreign agencies shows that they are doing; but there is a limit to this, and then we can only look to England for funds. The payment of the dividends of the loan companies next month will undoubtedly afford some relief to the existing stringency. But, on the whole, it cannot be denied that mercantile interests will be better conserved for some little time to come by a strict adherence to the principle contained in the saying, *Festina lente*—"Make haste slowly." The usual table herewith shows changes as compared with former years:

BANK STATEMENTS.

	Oct., 1890.	N.v. 1890.	Nov. 1889.	Nov. 1880.
Capital authorized.....	\$75,086,665	\$75,003,665	\$75,779,999	\$66,766,666
Capital subscribed.....	61,241,832	61,293,832	62,278,449	62,498,533
Capital paid up.....	59,593,333	61,003,465	60,189,535	59,732,535
Reserve fund (Rest).....	21,573,534	21,503,634	2,141,332	

LIABILITIES.

	Oct., 1890.	N.v. 1890.	Nov. 1889.	Nov. 1880.
Circulation.....	\$36,480,649	\$36,314,546	\$31,890,580	\$27,745,597
Dom. Govt. deposits on dem'd after notice.....	3,493,521	2,680,358	4,297,339	
Deposits for contracts and insurance.....	117,481	110,898	259,533	10,535,800
Prov. Govt. deposits on dem'd after notice.....	325,139	368,232	514,494	
Other deposits on demand.....	1,816,729	1,670,817	2,183,497	574,023
" pay'g aft. notice.....	57,512,125	53,146,895	53,995,900	44,749,277
Loans from or dep'ts by other banks in Canada secured.....	189,001	154,000	30,000	
do. unsecured.....	1,490,052	1,467,961	1,844,432	2,101,182
Due banks in Canada.....	628,825	555,833	9,079,212	1,451,941
do. Foreign Countries.....	100,597	79,844	131,641	39,156
do. the Uni. Kingdom.....	1,265,276	1,635,966	1,218,056	104,133
Other liabilities.....	86,442	649,281	640,470	455,021
Total liabilities.....	\$181,714,830	\$178,485,619	\$171,877,016	\$123,579,418

ASSETS.

	Oct., 1890.	N.v. 1890.	Nov. 1889.	Nov. 1880.
Specie.....	\$6,255,665	\$6,451,291	\$6,620,068	\$6,507,325
Dominion notes.....	9,393,591	9,431,421	9,669,644	11,085,700
Notes and cheq's on other bks.....	6,823,611	6,491,127	6,214,711	5,78,262
Due from banks in Canada.....	3,431,497	3,188,444	3,565,195	3,494,151
Due from For'n Agen. or bks. do. in the Unit'd King.....	14,270,420	11,489,238	11,747,227	34,581,805
4,921,798	4,690,697	3,101,095		
Available Assets.....	\$45,223,005	\$41,730,208	\$40,837,900	\$61,638,628

Govt. Debentures or Stock.....	\$2,553,749	\$2,553,749	\$2,603,234	\$1,122,169
Loans to Dominion Govt.....	1,298,423	727,326	769,984	1,303,062
" to Provincial Govt.....	1,214,744	1,375,802	526,892	
Securities other than Canad'n.....	6,156,932	6,159,169	5,546,214	1,572,814
Loans on stocks, bonds, deb. Loans to Municipal Corpor's. other Corporations.....	14,161,507	12,820,243	13,251,377	7,852,139
3,289,329	3,037,993	1,569,744	5,378,940	
Loan to or deposits in other banks secured.....	543,876	408,127	316,600	919,588
do. unsecured.....	222,000	95,000	245,900	
Discounts.....	153,012,233	153,535,370	151,925,635	103,138,811
Notes overdue not secured.....	1,201,013	1,194,473	1,061,275	5,338,867
Overdue notes, secured.....	1,274,919	1,270,707	1,491,357	2,040,832
Real estate.....	1,010,821	1,019,058	934,067	
Mort. on R.E. sold by banks.....	753,738	751,485	712,780	3,578,861
Bank premises.....	4,105,340	4,145,739	3,941,927	
Other assets.....	2,515,823	2,370,412	3,781,018	3,669,539
Total Assets.....	\$261,825,212	\$260,791,284	\$252,979,688	\$195,901,121

Director's liabilities.....	\$7,494,611	\$7,145,815	\$7,928,291	
Ave. specie for month.....	6,367,816	6,152,394	6,763,931	
Ave. Dom. notes for month.....	9,230,414	9,372,556	9,398,558	

APPLICATION will be made next season for an act to incorporate the Whirlpool Bridge company, to construct an iron or steel bridge across the Niagara river near Thompson's Point, below the Whirlpool bridge, to be used only for the purposes of an electric or steam railway.

A CASE OF PYROMANIA.

It is not often that a romance is connected with so prosaic a subject as fire insurance. Business of this character usually deals only with sombre facts, and resolutely repels any invasion of the realm of fancy within its limits; but, if Mrs. Belle Rafferty is to be believed, even fire insurance is not free from the influence of the tender passion. Mrs. Rafferty is not particularly young, nor extraordinarily fair. To the ordinary observer she would scarcely appear to be the description of person calculated to arouse a devouring passion in the bosoms of the other sex. But she is—at least she says so, herself, and she would hardly prevaricate over a little thing like that. She says she is pursued by a man infatuated with love for her who evidences his affection by burning her clothes. Why he does so, no one knows. Whether he hopes that, when he has reduced her wardrobe to the condition of that of the Greek Slave, she will marry him in order to get a new supply, does not appear; but the fact remains that, as Mrs. Belle Rafferty is a business woman, and insures her clothes, the companies called upon to pay up her losses have commenced to growl. They argue that the pyromaniac who is constantly consuming her dresses is a myth, and that Mrs. Rafferty has simply been keeping up with the styles at their expense. Investigation showed that at each and every one of her fires the much-persecuted Belle lost precisely the same apparel. There were varying values assigned to the dresses, but the list invariably included a "blue silk dress," "a silk tea gown," "a lace overdress," a "beaded silk," etc. A "handsome family bible, valued at \$8," was always conspicuous in the inventory, and probably helped to convince adjusters and the insurance companies of the moek Christian spirit of the claimant. It was this lack of originality that drew the attention of the underwriters first to Mrs. Rafferty. They argued that after each of the eight of her holocausts she would hardly have purchased exactly the same things. Moreover they wanted to see the villain who spent his leisure time in reducing her to the condition of the model in the "Clemenceau case," and they promised to make things very warm for him. But he failed to materialize, and as a consequence Mrs. Rafferty is now snugly in jail in Memphis, where he cannot make any more bonfires of her clothing, and from present developments she bids fair to remain there for a lengthened period.

A POLITICAL DEAL.

The announcement of the appointment of Mr. Cyrille Bergevin, formerly M. P. P. for Beauharnois, to the office of Deputy Supervisor of Cullers in this city, is the outcome of a curious political deal. It has been necessary for some time past to find a place for Mr. Bergevin. His past services and his knowledge of the secrets of his party entitled him to a position at the public crib. But unfortunately all the snug jobs adapted to Mr. Bergevin's abilities were already in the possession of other friends of the government. It was intended to make him deputy postmaster of Montreal, but it was felt that that office was a little beyond his experience. In this dilemma Mr. George Daveluy stepped into the breach and offered to give up the Deputy Supervisorship of Cullers to Mr. Bergevin on condition of receiving the deputy postmastership. The government fell in with the idea, and so, in order to find a comfortable crib for a politician, the control of the most important post office in the Dominion is maintained as a perquisite for obedient political henchmen.

AS AN illustration of modern commercial methods the following story is not without value. A country customer of a large New York clothing house bought a bill of goods amounting to \$7,500 and hinted that a Christmas present would be in order. The salesman hesitated a moment and then picked out a handsome fancy vest. The customer "kicked" at once. His account was worth something more than a vest. The salesman went to the office to consult his employer, who enquired the terms of the sale. "Two-thirds down and a note for the balance," he answered. "Well then give him the note." When the salesman came back and communicated this generous offer, the customer thought a moment before he said, "Will the house endorse the note?" "Certainly not," exclaimed the salesman. The customer heaved a deep sigh and said quietly, "Give me the vest."

The public sales of China teas in London during the past month have comprised about 65,100 packages, the Congous offered being confined almost exclusively to black leaf kinds; about 2830 half chests of common to fair grades sold from 5½d to 7½d per lb., commonest sorts showing a slightly firmer tendency, 1340 half chests of old import selling from 4¾d to 5½d per lb. In Foo Chow teas only 60 half chests of common Panyong sold at 5¾d to 6d per lb., and 80 half chests of common Souchong at 6d per lb. 1900 boxes of new-make Congou brought steady rates from 7½d to 11d per lb. Canton Scented Capers were offered in some quantity, 3730 boxes selling from 6½d to 11½d per lb., showing about previous rates, 560 boxes of Scented Pekoes changing hands from 8¾d to 11½d per lb. In Green teas, some 1900 half chests of Moyune and 770 boxes of Ping Suey sold at prices showing little alteration for the fortnight.

The wife of the strangler, Eyraud, who has just been sentenced to death on the guillotine, is suing the insurance company in which her husband took out a policy, and which now refuses to accept from her the payment of £80 in premiums which is due, and which would assure the policy, on the ground that Eyraud, by murdering Gouffe and thus placing himself in the immediate danger of capital punishment, practically committed suicide, thus, as the company argues, invalidating his insurance. The case is rather a peculiar one just at this point, for Eyraud is suffering from a grave kidney disease, and it is quite possible that he may die of it before he comes to the guillotine and commits the alleged indirect suicide. The suit is, therefore expected to be unusually interesting.

It seems almost certain, from recent indications, that Russell Seybold & Co, the suspended wholesale dry goods firm of Ottawa, will not be able to come to any arrangement with their creditors. A majority of the latter are in favor of winding the estate up, and, although this course will certainly result in an addition to the number of failures in the Ottawa district, it is, perhaps, the wisest in the long run. In the case of John A. Paterson & Co., wholesale milliners of this city, the only question seems to be the basis of the settlement. The firm are offering 50 cents in the dollar, while the English creditors insist on 65 cents. This latter figure is not warranted by the financial position of the firm and therefore it seems almost certain that it will be modified.

TRADE WITH JAMAICA.—In consequence of the success met with by the representative of the JOURNAL OF COMMERCE who visited the Bermudas in May last, this paper will shortly be represented in Jamaica, where there is every probability that it will be welcomed by the business men who may wish to establish commercial relations with this country. In Bermuda the principal business men either advertised in these columns or became subscribers and in this way have kept up their interest in this country, so auspiciously excited by the visits of Canadian commercial travellers. The efforts of our people and of the colonists of the West Indies to promote trade relations, will, it is hoped, be mutually beneficial.

The life department of the North British and Mercantile Insurance Company have just secured one of the plums of the insurance Christmas pudding. They have obtained the insurance of the entire Civil Service of England (which amounts to nearly \$5,000,000) at 15 per cent under their ordinary rates. There were a large number of other tenderers, but the North British were the fortunate ones as their terms were the most liberal. They waive all further medical examination than that already made by the government, and admit not only those now in the service but all who may join within the next five years.

The Bradford Chamber of Commerce has voted a resolution favoring the imposition by the Government of discriminating duties on French wines. This action is recommended for the purpose of retaliating against France for the duties on English products established by the new Franco-English treaty. The adoption of such a resolution by the Bradford Chamber of Commerce is considered of special significance, as it is the first divergence by that body in 40 years looking in any degree toward a protective policy.

The annual dinner of the Dominion Commercial Travellers Association was held at the St. Lawrence Hall on Tuesday even-

ing last and was, as usual, a gratifying success. The committee was a large and energetic one, and was amply rewarded for its efforts by the enthusiastic gathering of members and their friends. Over two hundred busy pioneers of commerce were present, and among the guests of the evening were the Hon. J. A. Chapleau and U. S. Consul General Knapp.

The friends of Mr. Wm. B. Craig, fancy goods merchant of this city, are congratulating him on the early and satisfactory settlement his creditors have accorded to him. The terms are certainly liberal—15 cents, payable in 4, 8 and 12 months—and the fact that the payments are secured by his principal creditor is a satisfactory testimony to the value they place on his account.

On Saturday last the staff of the Imperial Fire Insurance Company of London presented the resident manager, Mr. E. D. Lacy, with a beautifully executed portrait in oils of himself. The likeness is an excellent one and has been much admired by his friends.

THE JOURNAL OF COMMERCE sends to each and all of its readers the greetings of the season, with best wishes for a Merry Christmas and a prosperous and Happy New Year.

The freestone building on the north corner of St. James street and Place d'Armes has been sold by the owners, the Life Association of Scotland, to La Banque Nationale the principal occupants through Messrs. J. N. Greenshields the well known advocate and James Baxter. The price is said to be \$45,000.

A LARGE trade in dried fruit and nuts has been done this season by western wholesale grocers. Stocks just now are small, and in some lines even scarce. Satisfactory prices have been obtained, and therefore the business has been profitable. Valencia raisins are a shade easier, while Sultanias remain firm. The latter ruled very high throughout owing to the short crop. Malaga fruits are in limited stock. The imports of dried fruits and nuts at Toronto during November are valued at \$69,598, as against \$53,703 the same month last year and \$44,343 in November, 1888.

The Hon. John Stevenson, Napanee, died some years ago leaving his two sons and a nephew as his executors with instructions to carry on his Piano Factory at Kingston for a term of years. It has been known for some time that the factory there, which was in a fairly prosperous condition, has been very much embarrassed by having to provide funds for other unremunerative concerns belonging to the estate. Some two or three months ago the factory at Kingston was closed with the intent of selling it out. A large number of liabilities fallen due had not been met. Two or three of these proceeded to judgment, and executions are now in the hands of the sheriff, who has taken possession. It is understood that an execution in favour of the Merchants Bank for several thousand dollars is ahead. In the meantime the proprietors are endeavouring to effect a sale of the plant and premises. It is generally supposed there is sufficient property on hand to pay every one in full.

In the commercial history of James N. Henry, the produce merchant of Chatham, who skipped out last week, had been known to his creditors, it is pretty safe to say he would not have been able to make the haul he did. This is the third time that Henry has absconded. He started first in St. Thomas, when he had considerable capital. This he deposited in a local bank so as to secure a line of credit. He then opened out two large stores in St. Thomas and another in Wallacetown, and filled them from cellar to garret with goods, purchasing them from Montreal dry goods houses. He slaughtered the goods and did a rushing trade, converting all into cash. He then drew his deposit from the bank, and, when his paper was due, he was across the lines. He was next found in Kansas in the insurance business, where he wound up in the same old way, after which he returned to Canada, located in Chatham, and proceeded to make preparations for his third departure to the domains of Uncle Sam.

MONTREAL CLEARING HOUSE.—Clearings and balances week ending 24th December, 1890:—

	Clearings.	Balances.
19th December 1890.....	\$1,675,651	\$147,232
20th " 1890.....	1,708,335	287,400
22th " 1890.....	1,367,332	175,830
23th " 1890.....	1,771,260	181,806
24th " 1890.....	1,451,306	198,704
25th " 1890.....	Christmas Day.	
Total.....	\$7,873,924	\$921,992
Last week.....	\$6,970,538	\$1,143,916
Cor. week last year.....	\$6,887,917	\$847,280

An attempt is being made to revivify the old Ontario Express and Transportation Company which was incorporated in 1878 with a capital of \$100,000. The promoters expect to be able to increase the capital to \$4,000,000 by a new issue of ten thousand shares of \$100 each, of which ten per cent is required to be paid up. It is desired to make the Company to a large extent co-operative, and with that view six thousand shares of the capital stock are offered to firms or individuals who are considerable shippers by express; not less than ten, or more than one hundred, shares being allotted to any firm or individual. The directors of the re-organized Company will include Mr. John M. Kirk, as president, Mr. Angus Mackay, as treasurer, and Mr. S. Chadwick, a practical expressman of twenty-eight years experi-

ence, as general manager; but the success of the enterprise remains yet to be seen.

The December dividends of the Associated Factory Mutual Insurance Companies will average over 88 per cent. The past year has been about the best that the mutuals ever had, and it is expected that the net annual cost of insurance on the best risks, such as are written at a rate of 80 cents, will be about 12 cents.

Advices from Bergen, Norway, are to the effect that very little cod liver oil is available there and such stock as exists must suffice the trade for at least three months to come. Common cod oil is rapidly advancing in Bergen, and the price of the raw medicinal oil has also risen sharply of late.

SIX PER CENT. DEBENTURES

ISSUED BY THE

EQUITABLE MORTGAGE COMPANY

Head Office, - 208 Broadway, - New York.

CONDENSED STATEMENT, June 30th, 1890.

Capital Subscribed,	\$2,000,000 00
Paid-up (in cash)	1,000,000 00
Surplus, Undivided Profits and Guarantee Fund,	439,383 02
Assets,	11,168,685 04

Secured by all the capital and assets of the Equitable Mortgage Company, including its uncalled capital of \$1,000,000, and by first mortgages on Real Estate transferred to the American Loan and Trust Company of New York, as trustees; each debenture being specially secured by \$100,000 of first mortgages on improved properties certified to be worth not less than \$250,000.

By the issue of new stock at a premium, the paid-up capital of the Equitable Mortgage Company is now being increased to \$4,000,000 00
And its Surplus to 1,800,000 00

FOR SALE AT PAR AND ACCRUED INTEREST BY

LEWIS A. HART, NOTARY,
MORTGAGE AND DEBENTURE INVESTMENTS.

Imperial Buildings, - 107 St. James street, - MONTREAL

A COMMITTEE of the Council of the County of Grey have been considering the question of bonussing local railways. They find that since Confederation the sum of \$21,000,000 has been expended by the people of Ontario upon railways; that of this the sum of \$13,000,000 has been levied by local taxation upon local municipalities, and that the County of Grey has in this way been taxed to the extent of \$727,000. The municipalities have now lost all control of the bonussed railways, which have been declared to be "for the general advantage of Canada," and have become a part of the Canadian Pacific and Grand Trunk. It is sometimes said that the people of Grey and counties similarly situated have lost nothing by these changes, but have now a better train service than they had in the old days. They have, however, lost the advantage of the competition, which was one of the inducements held out to them to vote for the bonuses. But they have even a more substantial grievance than this. After they had voted these large sums for bonuses the Dominion Government adopted the policy of bonussing local railways out of the Federal treasury. The money for these bonuses is raised by Federal taxation. The result is that while the people of certain localities get their railways built for them at the expense of the whole Dominion, the people of Grey and counties similarly situated, having paid for their own railways, are compelled to help to build railways for other people.

12 per CENT per ANNUM with SAFETY

SAFE and Profitable Investments

in high-class, developed, dividend-paying Mines, paying 12 per cent to 15 per cent annually. Certainty of rapid advance in values, The COLORADO MINING INVESTMENT COMPANY, 8 Congress Street, Boston, JAMES GILFILLAN, Treasurer (Ex-Treas. of U.S.), offers the stock of the famous MAY-MAZEPPA Mine of Colorado; paying regular monthly dividends of 1 per cent—a bonanza silver-lead mine with ore reserves to continue dividends thirty years. Also the BATES-HUNTER, one of the great Gold mines of the "Little Kingdom of Gilpin," in Colorado. Also the SAN MIGUEL PLACERS, the greatest store-house of golden grains in the United States, of which Company Gen. Benj. Butler is President. Particulars on application to

Colorado Mining Investment Co.,

8 CONGRESS STREET, : : : BOSTON.

Financial.

MONTREAL, THURSDAY EVENING,
Dec. 24th, 1890. }

The local stock market has been flat and uninteresting all week. Instead of 8 to 10 thousand, only 850 shares of Canadian Pacific changed hands. This stock, however, was fairly steady, selling within the range of 71½ to 72 and closing at 71½ asked, 71½ bid. North west land was sold at 70½ and holders are now asking 71, these being buyers at 68½. Gas has been steady at 200½ to 201½ and Telegraph at about 98. Bell Telephone has been enquired for in small lots and sold at 102½ to 103. There was also a sale of Guarantee company at 110. In banks, business has been chiefly in Commerce, Merchants and Montreal and all close better than the lowest prices of the week. To-day being Christmas eve only the morning session of the board was held. Money loaned on call at 5½@6 per cent.

Banks.	No. Shares.	Highest price.	Lowest price.	Average Same week 1890.
Commerces	167	124½	124	123
Merchants	63	142	14½	140
Montreal	47	222	219½	226½
Peoples	2	97	97	98½
Toronto	2	220	220	216½
Ontario	8	111	110	133½
<i>Miscellaneous.</i>				
Can. Pacific	850	72	71½	74
Gas	135	201	200½	203½
North West Land	100	70½	70½	82½
Telegraph	95	98	97½	96½
Bell Telephone	45	103	102½	100
Quebec	11	118	118	120
Guarantee Co'y	100	110	110	100

GEO. D. ROSS & CO.

—: WOOLLEN :—
COMMISSION MERCHANTS

— AND —

MANUFACTURERS' AGENTS

MEDIUM and FINE TWEEDS,
CASSIMERES, DOESKINS, FLANNELS,
RUGS, SHAWLS, SHIRTS and PANTS, &c.

Sole Agents in Canada for

CLAPPERTON'S SPOOL COTTON,
KNOX'S LINEN THREADS,
KNOX'S GILLING NETS, &c.
MILWARD'S SEWING NEEDLES,
PATON'S BOOT and SHOE LACES,
Sudbury's "Castle Gate" Brand Hosiery, Bond's
Tapes, Ase Hurray & Co's Cords and Velveteens,
&c., &c.

MONTREAL: 648 Craig Street,
Toronto: 19 Front Street.

The traffic returns of the Grand Trunk Rail-
way for the week ending Dec. 20th, 1890
show a decrease of \$19,078 with the corre-
sponding week of 1889.

The shipments of coal from Nanaimo and
Departure Bay, B. C., during November were
51,545 tons.

The shipments of lumber from Burrard
Inlet, B. C., during the month of November
were 1,591,344 feet to Melbourne, Australia.

MONTREAL WHOLESALE TRADE.

Thursday, Dec. 24, 1890.

Holiday week is always a difficult one to
chronicle satisfactorily. The rush of trade at
retail stores, and the flood of purchasers at all
the leading emporiums of Christmas goods,
are counterbalanced by the slackness of the
wholesale houses whose customers are too
busy to look at samples. Travellers are all
in for the holidays, and there are few reports
from the road; but, what there are, are more
favorable, and there is an undefined anticipa-
tion that the new year will usher in a revival
of trade. Remittances have showed a marked
improvement, due to the cash received for
Christmas purchases filtering through to the
wholesalers, but it is dubious whether [this is
not merely a temporary relief and probably
the doctrine "cavendo tutus," will prove the
safest in the long run.

DAIRY PRODUCE AND PROVISIONS—The small
dull tone is apparent outside of selections
wanted for the best city retail trade. In a re-
tail way good paying prices have been real-
ized this week. Choice creamery has sold at
22c@23c wholesale and up to 25c at retail:
late dairies 18c@21½c. Cheese dull with the
Liverpool cable still at 50s. There is a fair
jobbing trade moving in provisions. Cana-
dian short cut is easier at \$15@15.50, the de-
cline being due to the inferior quality of the
pack, the pack being light and lean. We
quote: Canadian short cut, per brl., \$15@
\$15.50; moss pork, western, per brl., \$16@
\$16.50; short cut, western, per brl., \$16@
\$16.50; hams, city cured, per lb., 10c@11c;

BRIDGEPORT BRASS CO'Y

MANUFACTURERS OF

Sheet and Roll Brass,

BRASS and COPPER WIRE,
Seamless and Brazed Tubing,
Copper and Iron Rivets.

Oilers, Cuspadores, Clock and Fly Fan
Movements, Kerosene Burners, &c.
Insulated Copper Wire.

Manufactory, - BRIDGEPORT, Conn.
Warehouse, - 19 MURRAY ST., N.Y.

hams, canvassed, per lb., 10½c@11½c; lard,
Canadian, in pails, 8½c@8½c; bacon, per lb.,
9c@10c; lard, com. refined, per lb., 8c@8½c.
The Chicago hog market continues to im-
prove, closing at a further advance of 5c to-
day at the following:—Light mixed, \$3.05@
\$3.40; mixed packing, \$3.25@3.55; heavy
shipping, \$3.30@3.70; rough grades, \$3.30@
\$3.45.

DRY GOODS.—Travellers are now all in for
the holidays, as it is useless to keep a man on
the road when storekeepers are too busy to
look at samples. Holiday trade is rushing
among the retailers, but the wholesale houses
are quiet as usual at this season and the only
satisfactory feature we have to note is the fact
that the money from Christmas sales is begin-
ning to flow into their coffers. The principal
topic of conversation are the changes looked
for in the partnerships of certain leading
houses; but whether these will take place or
not seems doubtful. Buying out a partner is
a dangerous experiment in times like these
when every dollar counts, and perhaps pru-
dential reasons will influence these sound
men of business to let well alone.

EGGS AND POULTRY.—Dealers report a good
demand especially for limed egg, which are
taken by some in preference to hold stock, al-
though the price is the same. We quote:
Fresh, 25c@26c; limed, 22c@23c; and held,
22c@23c. The receipts of poultry were well
picked up, the supply of turkeys being insuffi-
cient for the demand. Fine turkeys sold easi-
ly at 11c, while fair to good birds brought
9c@10c. Geese were in fair demand at 6c@
7½c, chickens at 6c@8c, and ducks at 8c per
lb.

FLOUR AND GRAIN.—Both these markets have
been dull and lifeless and the only interest
shown has been in oats. Traders look for no
change until the holidays are over. The
British markets are cabled as follows:—Car-
goes off coast, wheat quiet but firm; corn, nil.
Cargoes on passage and for shipment, wheat
strong; corn, firm. French country markets,
generally dearer. Liverpool wheat, spot,
slow; corn, do., quiet. Liverpool standard
California wheat, 7s 1½d@7s 4½d. Liverpool
mixed maize, 5s 5½d; Canadian peas, 5s 8d
Weather in England, hard frost. Indian ship-
ments of wheat to United Kingdom, 50,000
qrs.; to Continent, 22,500 qrs. Mark Lane.—
English and foreign wheat, firm. Mark Lane,
American and Danubian maize, firm. Mark
Lane, English and American flour firm. In
Chicago wheat has ruled weak selling at 98½c
May Corn also weak at 51½c@51½c May.
A telegram from the west says: News from
St Louis told of injury to wheat by the dry
weather, and caused some little firmness here
Later, however, the feeling was weak and the
undertone heavy. Receipts were larger than
expected. Cables were dull and heavy, and
the weakness in silver at New York caused
free selling from that quarter. The heaviness
in corn added to the local weakness and the
market closed heavy at the lowest point of
the day. Corn ruled weak and lower; outside

Leading Wholesale Trade of Montreal

CARSLEY & CO.

WHOLESALE

DRY GOODS

We invite inspection of our well appointed
and well selected Stock of Fancy and
General Dry Goods for the

Fall Trade.

Special Value in

COLORED FRENCH CASHMERES,

SILK WARP HENRIETTAS,

FRENCH FOULE,

SATIN CLOTHS,

and FANCY DRESS GOODS.

GLOVES, CORSETS,

RIBBONS, EMBROIDERIES,

ART MUSLIN DRAPERIES,

IMITATION OF SILK,

32 in. PRINTED REAL CHINA SILKS.

PRINTED FLANNELS

and FLANNETTES.

Also a full range of

FANCY SHIRTING FLANNELS.

CARSLEY & CO.,

113 St. Peter Street,

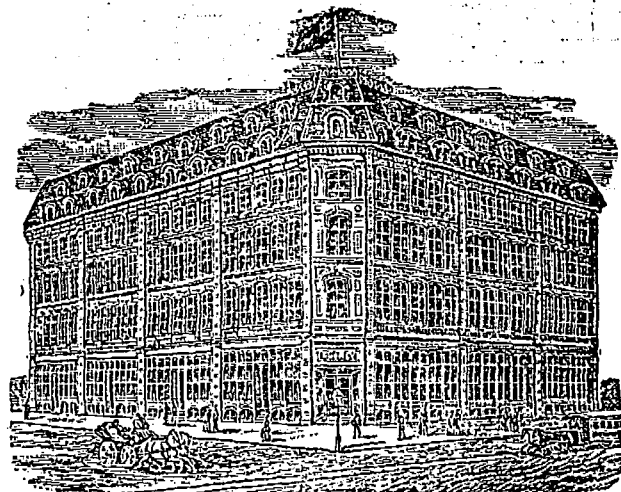
MONTREAL.

AND

18 Bartholomew Close,

LONDON, ENGLAND.

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



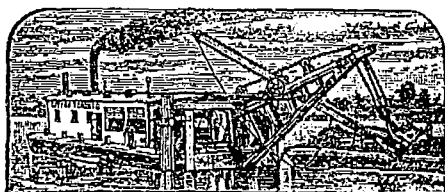
Our Travellers for the SPRING SEASON
of 1891 are now on the road.

H. SHOREY & CO., WHOLESALE CLOTHIERS

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

M. BEATTY & SONS, WELLAND, ONT.

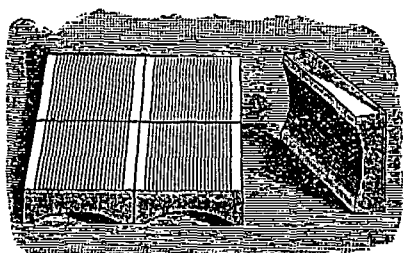
Dredges, Derricks, Steam Shovels,



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.



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Manufacturer of **Filtering Stones,**

Under the Klary and Snoll Patents.

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|---------------------------------------|--|
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| HOLYOKE PAPER CO. Holyoke, Mass. | KIMBERLY & CLARK CO. Appleton, Wis. |
| PARSONS PAPER CO. Holyoke, Mass. | ALEX. BUNTIN & CO. Montreal, Can. |
| BYRON WESTON, Dalton, Mass. | PATTEN PAPER CO. Appleton, Wis. |
| REBMAKER & MOORE Louisville, Ky. | MORRISON, BARE & CASS. Tyrone, Pa. |
- And many others. *Send for Circular.*

orders were light, and the local bears, encouraged by the decline in wheat and provisions, sold freely. The close was weak and unsettled at lowest price of the day. Provisions were unsettled and lower; lard relatively a little stronger than other articles, but pork and ribs ruled very weak. Enormous carrying charges, large stocks and light demand continued to produce a heavy market with little prospect of any immediate improvement.

GROCERIES—In no line of goods has there been much movement. Retailers continue to be pretty well stocked and are only sorting up a little in holiday specialties. Coffees are dull and easy in tone. Refined sugars are irregular and nominal. Granulated can be bought at from 7½¢ up. Valentias—Quotations 6½¢, prime quality. Jobbers pretty well supplied and movements very slow. Dealers do not look for any great improvement in this article for some time. Malaga fruit. Black baskets, London Layers, very scarce, there are none offering. Prunes are also scarce; we quote Atlas D 8½¢@9c, firm.

Tarragons almonds 16¢@16½¢. Figs—Some consignments have been offering, but buyers only buy for actual wants, as after the turn of the year they are bad stock. 7 crown Eleme layers are quoted 11½¢@12½¢; 5 crown do, 10½¢; ten pound boxes, 9½¢@10c; 1 lb are slow of sale; 15 oz boxes, 9½¢@10c. Fish—No movement, as buyers think there will be no Lent practically. Green cod, \$5.25@\$5.50. Cases cod, 100 each, \$4.75@\$5. Pollock, \$2.50@\$2.60. Scaled herrings, 12c. Bloaters scarce, 75¢@95c. Canned goods—Little or nothing doing. Tomatoes are held from \$1.17½@1.20. Hoegg's corn \$1.10. Salmon; some 3 or 4 cars consigned have all been disposed off at prices from \$4.50@\$4.60. Lobsters \$7.25@\$7.50. Currants—Bbls 5½¢@6c; ½ bbls. do, 6½¢@6¾c. Teas—Market very dull; no movement of any consequence.

IRON AND HARDWARE—The week in heavy metal circles has been without feature and not a solitary sale has been reported. Consequently our quotations for pig-iron are purely nominal in the absence of transactions. In

REGAN, WHITE & CO.

—IMPORTERS—

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We manufacture and sell outright
Main Line and Warehouse
TELEPHONES.

T. W. NESS,

644 Craig St., - MONTREAL

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

the United States an almost similar condition of affairs prevails. The only feature of the week has been the agreement between the steel rail mills, whereby, for certain specified considerations, the weaker mills agree to give up the manufacture of steel rails until the market improves. These mills will in future make other forms of steel. In shelf hardware a fair jobbing trade in Christmas specialties is reported. Nails are quiet and there are the

Bank Statement to Govt. Month ending Nov. 30, '90.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Dom. Deposits on Demand.	Dom. Deposits after notice.	Depts. securing contracts & Ins.	Prov. Deposits on Demand.
Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,500,000	10	\$1,731,823	\$30,178		7,500	\$63,913
Commerce	6,000,000	6,000,000	6,000,000	800,000	7	2,923,116	57,861			749
Dominion	1,500,000	1,500,000	1,500,000	1,300,000	10	1,992,580	25,668			75,498
Ontario	1,500,000	1,500,000	1,500,000	251,000	7	988,168	18,275			749
Standard	2,000,000	1,000,000	1,000,000	480,000	7	793,376	22,177			
Federal		1,500,000	1,500,000	700,000	8	1,417,941	19,111	16,500		4,959
Imperial	2,000,000	591,101	592,800	20,000	6	576,495				3,019
Traders	1,250,000	1,209,300	1,121,190	604,535	8	1,059,587	22,091	6,000		2,992
Hamilton	1,000,000	1,000,000	1,000,000	425,000	8	857,374	35,423			6,113
Ottawa	1,000,000	1,000,000	1,000,000	65,000	7	337,375				
Western	1,000,000	500,000	347,166							
London, Can.										
Total, Ontario	19,250,000	16,802,400	16,561,156	6,025,535		12,079,149	239,787	30,600		157,346
Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	5,755,626	1,579,464	11,238		
British North America	4,856,666	4,856,666	4,856,666	1,241,000	7 1/2	1,317,833	3,361			
Peoples	1,200,000	1,200,000	1,200,000	400,000	6	796,380	11,826			
Jacques Cartier	500,000	500,000	500,000	150,000	7	439,509	27,818			
Ville-Marie	500,000	500,000	479,250	20,000	7	428,775	31,817		20,000	
Hochelega	1,000,000	710,100	710,100	125,000	6	645,221	28,545			13,992
Molson	2,000,000	2,000,000	2,000,000	1,110,000	8	1,984,625	19,430	82,560		5,421
Merchants	6,000,000	5,799,200	5,799,200	2,335,000	8	3,011,872	175,783			2,139
Nationale	1,200,000	1,200,000	1,200,000	100,000	6	666,861	800			6,914
Quebec	3,000,000	2,500,000	2,500,000	500,000	7	615,364	23,510			12,132
Union	1,200,000	1,200,000	1,200,000	200,000	6	1,043,419	543			102,202
St. Jean	1,000,000	500,200	253,500	10,000	2	44,425				8,412
St. Hyacinthe	1,000,000	601,600	245,690	15,000	6	234,229				14,144
Eastern Townships	1,500,000	1,500,000	1,487,102	550,000	7	812,720	23,138			3,443
Total, Quebec	36,956,666	34,980,766	34,491,003	12,746,000		18,004,830	1,922,869	77,226		168,407
Nova Scotia	1,250,000	1,114,300	1,114,300	560,000	7	1,314,454	166,222	780		3,837
Merchants of Halifax	1,500,000	1,100,000	1,100,000	275,000	6	1,095,687	79,507	2,696		
Peoples	600,000	600,000	600,000	70,000	5 1/2	461,672	7,606			
Union	500,000	500,000	500,000	70,000	6	357,244	5,688			
Halifax	1,000,000	600,000	600,000	130,000	6	497,601	29,985			
Yarmouth	300,000	300,000	300,000	40,000	6	63,833	16,376			
Exchange	280,000	280,000	247,254	30,000	6	60,996	19,029	195		
Commercial, Windsor	500,000	500,000	260,000	65,000	6	12,822				
Total, Nova Scotia	6,180,000	4,894,300	4,621,654	1,210,000		4,014,940	324,315	3,672		3,857
New Brunswick	500,000	600,000	600,000	440,000	12	481,563	42,700			
People's	180,000	180,000	181,000	30,000	8	188,846	12,870			
St. Stephen's	200,000	200,000	200,000	35,000	6	122,122	12,471			
Total, N. B.	880,000	880,000	800,000	675,000		741,531	68,041			
Commercial, Man.	2,000,000	712,700	491,600	40,000	7	790,145				4,036
Brit. Col.	9,733,333	2,920,000	2,920,000	973,333	6	1,036,623	334,342			34,584
Summerside, P. E. I.	48,666	48,666	48,666	3,766	4	47,821				
Grand Total	76,000,666	61,238,872	60,013,445	21,693,661		36,344,646	2,880,358	110,898		368,232

BANKS. Liabilities—Continued.	Prov. Deposits after notice.	Other Deposits on Demand.	Other Deposits after notice.	Loans from Banks in Can. secu'd	Loans by Banks in Can. unsec'd	Due other Banks in Canada.	Due bks. or agts. not in Canada.	Due other Bks or Ags. in U. K.	Other Liabilities.	Total Liabilities.
Toronto	\$3,843,244	\$2,836,261	8,304,621		\$16,595	\$32,979	\$5,835		\$100,500	\$8,587,722
Commerce	4,267,806	8,304,621	5,381,631		200,448	9,917	1,491	3,760	210,642	16,061,061
Dominion	2,652,218	2,779,348	2,779,348			15,158				9,431,393
Ontario	1,511,181	2,255,794	2,255,794			52,747		55,801		5,482,019
Standard	1,419,616									4,521,743
Federal	379,600	8,411,602	2,407,732			2,449				7,659,390
Imperial	49,534	1,176,510	6,024,249			4,613	3,604			2,413,420
Traders	1,007,041	2,477,879	2,477,879			1,448		183,401		4,715,470
Hamilton	250,000	2,109,145	861,609			549				4,092,587
Ottawa	111,323									1,317,973
Western										
London, Can.										
Total, Ontario	678,624	31,514,404	31,514,404		217,343	119,877	10,931	197,953	318,279	64,182,784
Montreal	9,639,083	10,954,715	10,954,715		634,631	65,678				28,609,638
British North America	8,600	6,201,542	6,201,542			21,494	21,474	95,843		9,631,927
Peoples	197,451	2,051,059	2,051,059			1,668			6,617	4,752,156
Jacques Cartier	60,000	819,042	819,042			2,808	5,170		18,966	2,296,361
Ville-Marie	211,253	593,258	593,258						19,603	1,302,007
Hochelega	20,000	929,760	929,760						17,024	2,149,464
Molson	3,697,070	3,011,403	3,011,403			73,769	6,085		28,779	8,573,606
Merchants	3,229,613	6,035,510	6,035,510		642,079	6,272			206,452	13,887,602
Nationale	677,591	1,159,926	1,159,926			67,888	253		39,594	2,600,292
Quebec	3,779,125	1,420,335	1,420,335			28,938			220,352	5,224,915
Union	300,800	2,191,582	2,191,582		50,000	3,056			1,720	4,852,157
St. Jean	24,000	28,650	28,650							112,044
St. Hyacinthe	35,000	378,790	378,790	69,000						794,470
Eastern Townships	674,235	1,873,730	1,873,730							3,917,267
Total, Quebec	635,261	37,443,337	37,443,337	69,000	1,226,910	272,085	31,932	355,700	299,168	88,498,891
Nova Scotia	1,463,391	4,127,409	4,127,409			21,312	27,760		1,521	7,161,727
Merchants of Halifax	840,231	2,259,631	2,259,631			25,864	2,426	28,122	490	4,334,751
Peoples	205,261	490,975	490,975			9,982			329	1,175,728
Union	125,000	601,696	601,696			887	2,796	36,992	21,769	1,367,431
Halifax	393,945	1,417,482	1,417,482			3,664	850	12,500	864	2,956,192
Yarmouth	101,644	401,182	401,182						586	619,266
Exchange	26,343	112,003	112,003						667	199,429
Commercial, Windsor	54,831	221,967	221,967							424,530
Total, Nova Scotia	125,000	9,632,242	9,632,242			61,692	33,336	77,415	26,228	17,639,278
New Brunswick	730,031	781,657	781,657			40,137				2,076,990
People's	51,929	97,279	97,279	80,000	23,706				324	357,631
St. Stephen's	62,991	60,560	60,560	30,000						29,518
Total, New Brunswick	847,951	940,437	940,437	60,000	23,706	40,037	1,209		324	2,723,141
Commercial, Manitoba	86,734	87,446	87,446	25,000		4,472				1,282,363
British Col.	143,196	309,639	309,639			87,118	2,424	404,897		4,372,732
Summerside, P. E. I.	19,349	33,984	33,984							106,477
Grand Total	1,670,817	53,146,891	79,991,493	154,000	1,467,961	685,283	79,884	1,985,966	649,281	178,485,619

Molson's Bank bonus of 1 per cent. equal in all to a dividend of 9 per cent. per annum. Federal Bank in Liquidation.
 Bank of British Columbia, bonus of 1 per cent. equal in all to a dividend of 7 per cent. per annum.
 The Dominion Bank bonus of 1 per cent. equal in all to a dividend of 11 per cent. per annum.
 Bank of London in Canada suspended payment and realizing assets. Return of Bank British North America includes Canadian business only.

usual complaints of cutting values to secure trade. It is believed that makers will reduce card prices 50 per cent after the new year. Tin plates are weaker and holders seem more anxious to rid their stocks. Copper and zinc are unchanged at our quotations. The following are the latest London cables: Tin, spot, £91 7s 6d, futures, £92. G. M. B. copper, spot, £53 10s, futures, £54 5s. Scotch warrants in Glasgow 46s 10d. No. 3 Middleboro, 43s 3d. Soft Spanish lead £12 17s 6d.

LIVE STOCK.—At the Christmas local markets, the supply of good cattle was not too large, and the holders naturally expected good returns; but large numbers of inferior cattle came to hand, and as butchers showed a strong inclination to fill their wants from this class of stock, the holders of the choice stock had to make heavy concessions in order to make sales good, selling from 4 1/2c @ 5c instead of 5 1/2c @ 6c, as expected in many cases.

The butchers have become so accustomed to buying inferior, low-priced cattle, that it is only with the greatest difficulty that drovers can get fair prices for anything choice that they have to offer. There was no improvement during the week in the hog market, \$4.50 @ \$4.60 per cwt. continuing about the idea.
 PAINTS, OILS AND GLASS.—The market is quiet as usual in holiday week and but little

BANKS. ASSETS.	Specie.	Dominion Notes	Notes & Cheq. on other bks	Bal. due from bks. in Can.	Bal. due from bks. not in Can.	Due from Bkrs or Ag. in U. K.	Dom. Gov. Deb. or Stock.	Prov' or Pub. Sec's not Can.	Loans to Govt.	Loans to Prov. Govts.	Loans on Sec. of Crp'ns Dbs' or other Coll.	Loans to Municipalities.	Loans to other Corp.	Loans to oth'r bks. secured
1 Toronto	\$ 305,068	\$ 425,997	\$ 219,181	\$ 94,408	\$ 270,618	\$ 730,348	\$ 182,060	\$ 476,933			\$ 615,762	\$ 134,120	\$ 70,756	1
2 Commerce	493,574	436,392	726,401	177,309	1,123,832	1,123,832	55,616	476,933			1,016,601	375,638	4,136,109	2
3 Dominion	189,250	374,022	295,248	304,008	932,456	302,042	257,281	257,281			2,166,585	94,827	419,427	3
4 Ontario	169,110	813,264	317,999	103,815	103,934		143,705	275,045			232,512	75,409		4
5 Standard	133,335	227,513	155,573	186,810	20,903	149,710	123,666	506,417			567,653	70,000	160,000	5
6 Federal														6
7 Imperial	300,095	548,240	270,963	221,114	315,924	60,144	252,785	420,191			791,683	303,269	580,469	7
8 Traders	69,312	119,527	90,061	88,731	50,538		55,616				190,459	85,283		8
9 Hamilton	172,652	270,677	123,097	121,580	85,338		140,306	407,031			80,731	142,408	576,248	9
10 Ottawa	115,431	95,497	92,118	86,726	49,823	25,762	122,640				141,353	22,612	978,535	10
11 Western	33,623	24,812	14,580	320,204	20,602	115,158						36,206		11
12 London														12
Total, Ont.	1,927,516	2,815,984	2,383,181	1,654,972	2,873,399	1,436,690	1,010,773	2,342,950			5,883,279	1,355,505	6,921,621	
13 Montreal	2,098,561	1,833,656	1,044,129	291,862	5,871,033	1,859,654	563,000	1,242,838	657,066	517,317	1,065,286	648,770	11,021,300	13
14 B. N. A.	332,531	778,169	357,118	24,505	706,063			201,100		104,527	1,037,716	295,618	1,602,605	14
15 Du Peuple	31,934	210,844	105,150	31,667	15,497						232,016			15
16 Jacq. Cartier	41,545	53,355	125,193	13,943	15,601	40,634					300,000			16
17 Villo Marie	17,051	30,645	40,378	61,724	7,659	943					46,159	13,095	18,967	17
18 D'Hochelega	68,008	112,001	128,355	9,328	89,941						322,059	18,392		18
19 Molsons	251,831	408,381	336,598	95,606	56,419	30,776	104,375	497,907	2,288		139,195	192,929	1,011,876	19
20 Merchants	493,574	638,918	65,017	107,833	547,200	435,014	668,967	88,950	14,106		1,021,414	189,317	2,344,528	20
21 Nationale	81,978	157,992	142,103	125,332	63,757	42,185	35,000				6,910			21
22 Quebec	66,818	528,935	165,055	11,668	72,872		148,435	72,398	8,836		881,690	348,740	640,275	22
23 Union	23,616	215,774	144,623	35,095	48,427						18,200			23
24 St. Jean	2,312	4,207	3,899	9,366	1,988									24
25 St. Hyacinthe	10,165	12,498	12,765	72,507	45,776						59,000	7,000		25
26 E. Townships	119,132	94,667	60,065	179,969	142,919	5,003	13,000				41,961	4,978	486,253	26
Total, Quo.	3,889,780	5,187,911	3,416,914	1,072,949	9,697,515	2,503,276	1,532,776	2,103,244	676,777	651,844	5,698,518	1,622,140	17,625,805	15,834
27 Nova Scotia	270,003	342,581	217,961	152,477	418,014	383,844		846,601	5,761	13,159	318,921	4,767	1,674,946	27
28 Merchants	137,731	401,236	142,196	51,519	114,419	89,169		302,373	9,204	364,054	326,962	34,171	114,202	28
29 People's Bk.	30,398	61,457	84,872	7,760	23,726	44,176					12,464			29
30 Union	23,855	65,722	29,565	6,814	15,733		1,000	211,400			1,009		222,714	30
31 Halifax B. Co.	40,406	70,838	79,493	14,045	21,150	32,348					259	218,286	118,368	31
32 Yarmouth	17,793	18,935	12,744	31,839	39,774	14,971	19,200	71,000					2,611	32
33 Exchange	4,284	4,650	2,523	12,784	29,896			15,500			68,570		2,139	33
34 Com'l W'deor	14,725	13,721	4,023	14,072	14,137	2,935			2,998		67,000		1,773	34
Total, N. S.	539,599	985,356	521,924	230,929	676,853	517,476	20,200	1,456,878	19,596	723,956	784,392	43,327	2,381,281	362,293
35 N. Brunswick	100,826	181,204	18,471	55,652	46,064	18,499		2,697	17,600		252,100		35,737	35
36 Peoples	10,215	21,578	7,318	1,366	7,365	780					43,417	5,479	31,752	36
37 St. Stephen's	8,119	16,390	1,641	13,050	16,913	42					58,487		9,572	37
Total, N. B.	119,161	219,032	27,432	71,189	70,364	14,316		256,037	19,494		349,003	5,477	77,032	30,000
38 Com. B. Man.	6,42	22,767	52,983	61,516	81,721	8,561					105,050	23,209	103,767	38
39 Bank B. C.	168,904	183,918	47,878	32,394	106,811	205,347			11,467				481,875	39
40 Sum'e, P.E.I.	476	6,349	899	5,493	2,631	27						1,032		40
Gr. Total	6,451,291	9,471,421	6,459,127	3,188,444	11,489,228	4,690,697	2,553,749	6,169,166	727,929	1,375,892	12,820,243	3,037,993	27,594,416	408,127

BANKS. Assets con'd	Loans to other bks unsecured	Public Discounts.	Notes overdue not sec.	Other debts unsecured.	Notes, etc. by R. E. or Stk. & Co.	R. E. be- sides Bk. provides	M'tg's sold by Bank.	Bank Promis's.	Other Assets.	Total Assets.	Liab't's of Direct'rs & their firms	Average specie for m'th	Average of Dom. Notes dur. month
1 Toronto		\$1,232,393	\$1,688		\$ 44	\$6,953	\$100	\$120,000		\$12,329,422	67,539	504,683	547,821
2 Commerce		12,351,822	30,040		30,602	73,646	176,162	\$31,016	559,825	22,993,910	601,212	357,000	550,600
3 Dominion		6,910,326	21,553		33,624		172,295	172,295	5,449	12,473,404	592,000	188,000	330,000
4 Ontario		5,248,814	42,638		52,873	132,192	18,590	161,651	2,443	7,419,378	151,200	170,000	284,400
5 Standard		3,630,538	17,870		12,031	18,000	90,000		31,857	6,104,943	139,212	134,550	231,350
6 Federal													
7 Imperial		5,625,739	22,853		13,648	49,476	91,170	175,633	29,659	10,072,907	129,604	3,095	593,415
8 Traders		2,218,441	681		2,722		1,248	20,166	18,040	3,057,842	103,200	68,000	1,600,000
9 Hamilton		4,257,810	7,994		14,511	6,644	2,231	112,117	88,050	6,512,720	43,641	170,456	200,681
10 Ottawa		3,711,010	6,682		12,916	27,713	8,700	53,400		5,553,017	250,247	118,467	94,940
11 Western		1,153,270	11,861		6,388				9,980	1,753,965	23,181	34,476	27,642
12 London													
Total, Ont.		54,423,200	216,566		179,661	316,627	298,213	1,536,182	694,896	88,276,512	2,005,944	1,844,973	2,956,154
13 Montreal		18,088,435	123,980		131,515	20,858	69,656	600,000	438,919	48,277,832	750,000	1,889,000	1,888,000
14 B. N. A.		7,807,463	103,236		149,941		224,078	224,078		14,312,662		377,333	810,262
15 Du Peuple		5,223,041	47,566		36,216	98,305	85,565	66,760	7,133	6,305,641	230,281	86,730	215,561
16 Jacq. Cartier		1,913,201	18,136		22,865	80,493	20,957	82,415	246,451	2,894,977	100,943	40,343	10,267
17 Villo Marie		1,988,827	53,171		19,437	36,289	21,175	23,438	306,098	1,804,679	92,225	17,659	22,027
18 D'Hochelega		2,053,382	9,377		27,120	33,240	32,556		41,097	3,086,393	74,459	69,860	140,470
19 Molsons		55,000	8,613,915	48,914	63,316	59,523	5,053	190,000	4,762	12,169,335	154,700	249,915	449,524
20 Merchants		18,019,915	129,988		14,167	218,264	47,420	480,773	80,374	21,739,789	1,322,412	359,000	666,000
21 Nationale		2,872,916	67,111		39,541	25,907	9,900	72,300	11,598	4,022,439	69,500	90,000	135,000
22 Quebec		5,485,555	34,181		68,507	13,246	35,045	161,136	335,354	9,652,791	125,771	63,556	508,392
23 Union		5,563,677	78,097		13,907	9,000	612	181,150	72,404	6,410,610	37,682	3,843	111,737
24 St. Jean		303,151	24,778		16,942	2,460	8,348		6,038	393,611	23,443	2,300	4,024
25 St. Hyacinthe		831,055	27,855	5,268	28,588	29,320	4,390	12,008		1,167,538	63,165	10,944	15,215
26 E. Townships		4,070,831	42,633		34,181	11,868	73,512	100,105	9,956	5,038,772	224,601	118,806	93,373
Total, Quo.		76,917,474	800,587	75,504	990,751	620,809	413,695	2,191,259	1,559,989	137,132,296	3,630,869	3,365,689	6,109,882
27 Nova Scotia		3,901,929	2,522		5,097	14,598	27,649	89,120	7,308	9,069,631	67,817	265,045	29

Why Pay High Rates for Life Insurance ?

A renewal term policy in the **PROVIDENT SAVINGS** costs about fifty per cent. only of the ordinary whole-life, level premium rate. Why is this so? Because the latter includes, of necessity, yearly deposits in excess of the current costs of insurance. A positive disadvantage results from these deposits or extra payments, as the sum insured is not increased one dollar thereby. The best way in life insurance, as in any other business transaction, is to pay as you go and get what you pay for.

Assuming a mortality equal to eighty per cent. of that indicated by the American Experience Table, which is about the rate experienced among the best companies, the rate charged the first year by the **PROVIDENT SAVINGS** will not be increased during the "expectation" or probable remaining number of years which a man will live. For instance, at age 40 years the premium on \$10,000 for first year is \$172.00 as compared with \$322.00, the whole life-premium. The "expectation" of life at that age is 28 years, during which time the premium will, on above assumptions, not increase. If the difference in these rates, \$150.00, be invested each year, and the insured should live out his "expectation" he would have, in addition to his insurance, the following :

At 5 per cent. interest, \$ 9,198.00	At 8 per cent. interest. \$15,444.00
" 6 " " 10,894.50	" 9 " " 18,469.50
" 7 " " 12,950.00	" 10 " " 22,244.50

In case of prior death he would leave to his family or estate not only the \$10,000 insurance, but the accrued investment as well, while under the level-premium plan he would leave the \$10,000 insurance only.

Should any prudent man hesitate in his choice?

are the closing bids as compared with last Thursday:—

Banks.	Bid Dec. 21.	Bid. Dec. 18.	Loan Cos.	Bid Dec. 21.	Bid Dec. 18.
Montreal.	221 1/2	219 1/2	Can Per.	132 1/2	132
Ontario.	119 1/2	119	Freehold	128 1/2	128
Toronto.	219 1/2	219	Union	115 1/2	115
Merchants.	146 1/2	144 1/2	Bldg. & Loan...	12 1/2	12 1/2
Commerce.	129 1/2	123 1/2	Lond'n & Can'd	125 1/2	125 1/2
Imperial.	150 1/2	149 1/2	Imperial Saving	.....	.....
Dominion.	225 1/2	225	Farmers Loan..	.....	.....
Standard.	145 1/2	145	Ontario Loan..	.....	.....
Hamilton.	152 1/2	152	National Invest	.....	.....

* Ex-dividend.

BUTTER.—There is a quiet trade, with values

generally unchanged. The best tub is jobbing at 14c@16c, and inferior sold at 8c in lots. Large rolls sell at 12c@14c, for the best. Eggs scarce and firm at 25c for fresh, and at 22c for limed. Cheese unchained at 9 1/2c@10 1/2c the latter for small lots of autumn make.

DRESSED HOGS.—The demand continues good, with supply fair. Selected car lots bring \$5.50 to \$5.60, and light \$5.25 to \$5.40.

FLOUR AND GRAIN.—Flour is still very dull, there being little or no demand, and the feeling is easier. Straight rollers quoted at \$4.15 and extras at \$3.90. Wheat is easier the past few days, and the offering are fair. No. 2, 80-

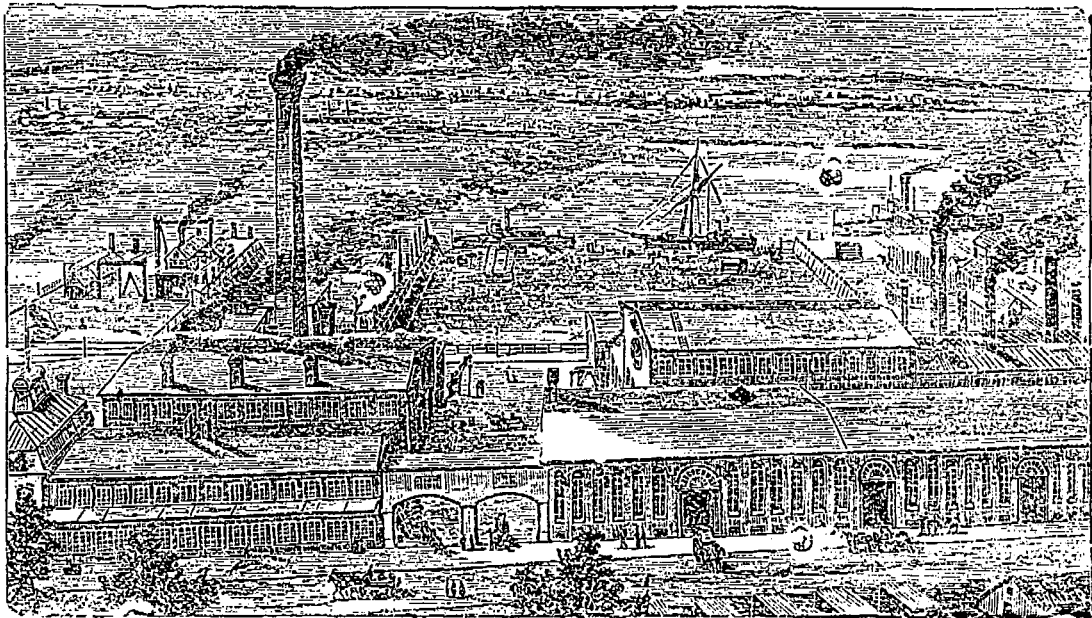
lbs., white, red winter and Democrat, offer at 89c, G.T.R. west with 88c bid. Sixty lbs spring sold on the Midland yesterday at 86c. Manitoba grades in fair demand. No. 1 hard sold at \$1.04, No. 2 at 97c@1.00, No. 3 at 88c, No. 2 Northern at 98c, No. 1 frosted at 79c, and No. 2 frosted at 70c. Barley dull at 49c to 50c for No. 3 extra and at 46c for No. 3. Oats are steady; sales of mixed outside at 40c and here at 44 1/2c on track. White sold at 41c outside, and at 44 1/2c to arrive. Peas are weak, there being sales at 60 1/2@61c North and West, and at 62c on Midland. Rye sold east at 57c@58c. Oatmeal quoted at \$4.65 @ \$4.70 for ordinary brands and at \$4.75 for granulated. Bran is higher, with sales at

Established 1831.

Much the largest Manufacturers of Wire Rods and Wire in the World.**WASHBURN & MOEN MANUFACTURING CO.,**

Worcester, Mass., New York, Philadelphia, Pittsburg, Chicago, San Francisco.

Iron, Steel and Copper Wire; Barbed Wire, universally acknowledged to be the best styles in existence; Bale Ties, unequalled for strength, convenience and security; Bright, Annealed, Tinned, and Galvanized Wire for all purposes; Fence Staples and Stretchers; Round or Flat Steel Wires and Fabrics for every purpose, tempered or untempered, straight or in the coil; Steel Needle and Drill Wires; Superior Watch and Clock Springs; Eye-Glass Springs; Wire Rods by the wholesale, No. 8 Stubs' gauge and coarser; Wire Rope and Cable for all purposes, of any length to order, Iron, Steel, Copper or Phosphor-Bronze, Annealed, Galvanized or Boiled in oil.

Circulars and descriptive Pamphlets supplied on application.

CARRIER, LANE & CO., Founders, Machinists, Bridge Builders, &c.
LEVIS, P. Q.

\$17.50@18.00 on track. Middlings, \$18@ \$21.

GRAINERS.—The wholesale trade has been very dull this week and no activity need be expected until after the holidays. The only change is a decline of $\frac{1}{2}$ c in white sugars. Granulated sells at $6\frac{3}{4}$ c@ $6\frac{1}{2}$ c the former for 15 barrel lots and over; yellows sell at $5\frac{1}{2}$ c@6c, according to quality. Fruits and nuts in moderate demand and firm. Valencia raisins, $6\frac{1}{2}$ c@ $6\frac{1}{4}$ c; Sultanas at 16 c@ $16\frac{1}{2}$ c, and currants $6\frac{1}{2}$ c@ $6\frac{1}{4}$ c. Dates sell at $6\frac{1}{2}$ c@ $6\frac{1}{4}$ c. Rio coffee unchanged at 23 c@ 24 c, according to quality.

HARDWARE.—A fair trade is doing in lines suitable for presents. Heavy goods quiet and featureless.

HIDES AND SKINS.—Hides are a trifle firmer, with few offering. Cured held at $5\frac{1}{2}$ c with $5\frac{1}{4}$ c bid. Green are quoted at $4\frac{1}{2}$ c for No. 1 and $3\frac{1}{2}$ c for No. 2. Sheep-skins are in fair receipt and firm at \$1.10@\$1.20 for the best. Calfskins nominal at 6c to 8c, the latter for No. 1.

LIVE STOCK.—The cattle market yesterday was very dull, with prices somewhat weaker. Sales of a few loads of butchers' stock at $3\frac{1}{2}$ c@ $2\frac{3}{4}$ c per lb. Calves from \$5 to \$12 a head. Sheep in limited supply and firm;

ROBERTSON BROS.

WELLAND, Ontario,

MANUFACTURERS OF

Steam Hoisting Engines, Portable Engines,
 Horse Power Hoists, Hand Hoists, Derricks,
 Derrick Fittings (for all purposes), &c, &c.

N. B.—We have in stock (5) No. 1 Horse Hoists and (1) No. 7 Steam Hoist.

CORRESPONDENCE SOLICITED.

J. W. WINDSOR,

— OF —

Canned :-: Goods

SPECIALTIES :

Lobsters, Tomatoes, Corn

Baked Beans and other Fruits and Vegetables in the season.

FACTORIES—Montreal, 70 Albert Street; Capot Jove, Gaspé
 Co.; New Port, P. Q.; Pabos, P. Q.; Seal Cove P. Q.;
 Little Shippegan, N. B.



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. - 37,000

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases unusually 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.

President, - SIR ALEX. T. GALT, G.C.M.G.
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.

a few mixed lots sold at \$5 50@\$6 00 a head and good lambs at \$4 00@\$4 50 a head. Hogs are firm, with sales of light fat at 4 1/2c@4 3/4c and stores at 4c.

PROVISIONS.—Trade generally is quiet and prices steady. Car lots of long clear bacon are quoted at 7 1/2c, and ton and case lots at 8c@8 1/2c C.O. at 7 1/2c@8c, New rolls 9c@9 1/2c; backs 10c and bellies 10c@10 1/2c Hams unchanged at 11c @11 1/2c the former for heavy; pickled 10c. Mess pork dull at \$15.00@15.50 for Canadian. Short cut \$16.00. Potatoes easier at 75c per bag in car lots, and jobbing at 90c. Beans steady at \$1 60 for small lots. Onions sold at \$2.00@\$2.25 per barrel. Apples, choice are quoted at \$3.50@\$4, and inferior \$2.00@\$3. Hops are quoted at 35c for choice and yearlings at 20c@25c.

Wool.—No change in this trade which is reported dull. Fleece is nominal at 20c, and clothing at 22c. Pulled wools dull at 22c@23 1/2c for supers and at 27c@27 1/2c for extras.

SPECIAL NOTICES.

A LARGE shipment of Spooner's Copperine has been forwarded from Port Hope to the safe works of Messrs Goldie & McCulloch at Galt. This is a strong testimony in favor of this non-fibrous anti-friction box metal.

This is the season when winter sports are an all engrossing topic and as we are promised will a real old fashioned Canadian winter the vendors of snow-shoes, moccasins, toboggans etc, should feel happy. Snow-shoeing is likely to be more popular than ever and a splendid stock of snow shoes is held by Mr. L. T. Cormier, the enterprising importer and store-keeper of Three Rivers, Q. B. We therefore direct the attention of the trade to the advertisement of Mr. Cormier elsewhere in this issue.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent. Pri. Dec. 24	Cash value per Sh
Brit. North America.....	\$243 1/2	\$4,866,666	4,866,666	1,216,666	4	April	155	377 1/2
Can. Bank Commerce.....	50	6,000,000	6,000,000	800,000	3 1/2	June	123 1/2	124 1/2
Commercial, Manitoba.....	.....	587,200	364,150	25,000	3 1/2	2 May	2 Nov	400
Commercial, Nfld.....	200	306,000	306,500	165,000	4 1/2	30 June	31 Dec	400
Commercial, Windsor.....	40	500,000	250,000	60,000	3	.....	.....	166
Dominion.....	50	1,500,000	1,500,000	1,230,000	5	1 May	1 Nov	225
Du Peuple.....	50	1,200,000	1,200,000	400,000	3	3 Mar	3 Sept	97
Eastern Townships.....	50	1,500,000	1,466,684	550,000	3 1/2	2 Jan	2 July	134
Federal.....	100	1,250,000	1,250,000	in liquidation	.....	.....	.....	112
Hamilton.....	100	1,000,000	1,000,000	450,000	4	1 June	1 Dec	101 1/2
Hochelaga.....	100	710,100	710,100	125,000	4	June	Dec	150 1/2
Imperial.....	100	1,500,000	1,500,000	700,000	4	June	Dec	150 1/2
Jacques Cartier.....	25	500,000	500,000	140,000	3	2 June	2 Dec	93
Merchants' Can.....	100	5,798,300	5,750,000	2,345,000	3 1/2	2 June	1 Dec	141 1/2
Merchants, Halifax.....	100	1,000,000	1,100,000	275,000	3	1 Aug	1 Feb	133
Molson.....	50	2,000,000	2,000,000	1,100,000	4	1 April	1 Oct	160
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	1 June	1 Dec	221 1/2
Nationale.....	30	1,200,000	1,200,000	100,000	2	1 May	Nov	80
New Brunswick.....	100	500,000	500,000	440,000	6	1 Jan	1 July	249
Ontario.....	100	1,500,000	1,500,000	2,000,000	3 1/2	1 June	1 Dec	110 1/2
Ottawa.....	100	1,000,000	1,000,000	425,000	4	1 June	1 Dec	140
People's of N. B.....	20	180,000	180,000	100,000	4	Jan.	July	113 1/2
Quebec.....	100	2,500,000	2,500,000	500,000	3 1/2	June	Dec	120
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	145
Toronto.....	100	2,000,000	2,000,000	1,400,000	8	1 June	1 Dec	217 2/28
Union, (Halifax).....	50	500,000	500,000	40,000	2 1/2	.....	.....	47
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
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	98,000	3 1/2	1 Jan	1 July	.....
Brit. Can. Loan & Inv. Co.....	100	1,620,000	322,412	60,000	3 1/2	1 Jan	1 July	.....
Brit. Mortg. Loan Co.....	100	450,000	289,038	54,000	3 1/2	2 July	.....	165xd
Building and Loan Assoc.....	25	750,000	750,000	100,000	3	1 Jan	2 July	.....
Canada Cotton Co.....	100	2,000,000	2,000,000	.....	.....	May	Aug	.....
Canada Landed Credit Co.....	50	1,500,000	668,990	158,000	3 1/2	2 Jan	2 July	.....
Can. Perm. Loan and Sav.....	50	1,500,000	2,500,000	1,340,000	4	1 Jan	1 July	.....
Can. Sav. and Loan Co.....	50	750,000	681,079	150,000	7	June	Dec	.....
Central Can. Loan & Sav. Co.....	100	500,000	800,000	180,000	3	Jan.	July	120xd
Dominion Sav. and Inv. Co.....	50	1,000,000	918,250	.....	3	30 July	31 Dec	85
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	3	15 Jan—Qty	.....	.....
Dundas Cotton Co.....	100	500,000	500,000	.....	.....	.....	.....	121
Farmer's Loan and Sav. Co.....	50	1,057,250	1,611,430	112,500	3 1/2	May	Nov	137 1/2
Freehold Loan and Sav. Co.....	100	3,221,500	1,317,100	623,000	5	1 June	1 Dec	126
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	235,000	3 1/2	2 Jan	2 July	.....
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	.....	3 1/2	March—Qty.	.....	.....
Huron & Lambton Loan Co.....	50	500,000	315,039	47,570	3 1/2	2 Jan	2 July	120xd
Imperial Loan and Inv. Co.....	100	628,850	625,900	106,000	3 1/2	8 Jan	8 July	.....
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 Moh	15 Sept	122 1/2
London Loan Co.....	50	679,700	622,650	60,000	3 1/2	21 Dec	30 June	.....
Land. and Ont. Inv. Co.....	100	2,452,700	490,540	115,000	3 1/2	1 Jan	2 July	.....
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	.....
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	.....	2 Jan—Qty	97 1/2	39 00
Montreal City Gas Co.....	40	2,000,000	2,000,000	.....	6	15 April	15 Oct	20 1/2
Montreal Street Ry. Co.....	50	500,000	600,000	.....	4	6 May	6 Nov	172 1/2
Montreal Cotton Co.....	100	800,000	800,000	.....	.....	.....	.....	86 25
Montreal Building Assoc.....	50	300,000	300,000	.....	.....	March—Qty	27	13 5c
Montreal Loan and Mortg.....	50	1,000,000	500,000	.....	3 1/2	15 Moh	15 Sept	128 1/2
National Investment Co.....	100	1,700,000	425,000	30,000	3	31 Dec	30 June	.....
Ont. Indus. Loan and Inv.....	100	466,800	313,400	165,000	3 1/2	30 June	31 Dec	.....
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	360,000	3 1/2	1 Jan	1 July	125xd
People's Loan and Dep. Co.....	50	600,000	589,39	107,000	3 1/2	1 Jan	1 July	111
Real Est. Loan and Deb. Co.....	50	800,000	477,200	5,000	3	3 Jan	July	40
Richelieu and Ont. Nav. Co.....	100	1,619,000	1,450,000	.....	3	9 Feb	15 Sept	50 1/2
Royal Loan and Sav. Co.....	50	500,000	470,000	57,000	4	Jan	July	35
Starr Mfg Co., Halifax.....	100	200,000	200,000	.....	5	March	.....	35
Toronto City Gas Co.....	50	800,000	800,000	.....	2 1/2	1 Feb—Qty	172	86 00
Union Loan and Sav. Co.....	50	1,000,000	627,000	215,000	4	1 Jan	1 Jul.	125xd
Western Can. Loan & Sav.....	50	3,000,000	1,100,000	700,000	5	Jan	Jul.	180

Wm. Cable Excelsior Wire Mfg. Co.

No. 43 Fulton Street,
NEW YORK.

..... MANUFACTURERS OF

Superior Fourdrinier Wires, Brass, Copper and Iron Wire,
Cylinder Wires, Dandy Rolls,
Brass, Copper and Iron Wire, Cylinder Molds,
Cloth of every description. Best Quality of Wire Rope.

WRITE FOR PRICE LIST.

Job Printing and Bookbinding of all kinds done at this office.

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Manufacturers of

Wedding, Ledger, Bond, Linens, Bristols, Blank Book and Writing Papers.

Product. Twenty-Six Tons Daily.

These Papers are unequalled for Uniformity of Quality, Color and Finish.

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MCCORMICK'S HOLYOKE TURBINES.

Paper Mill Machinery.

ALLEN'S "BLUE SPOT" PREVENTATIVE.

SCREENS and VATS for Paper Machines.

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Suction Pumps, Stuff Pumps Power Boiler
Pumps, Suction Boxes and Plates, Pulleys,
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O. H. SOUTHWORTH,
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Paper Co.,

**SOUTH HADLEY FALLS,
MASSACHUSETTS.**

MAKERS OF EXTRA GRADES OF

Linens, Bonds Flat and Folded Papers, and
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South Hadley Falls (opposite Holyoke)

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MILL, one mile distant from Holyoke Depot.

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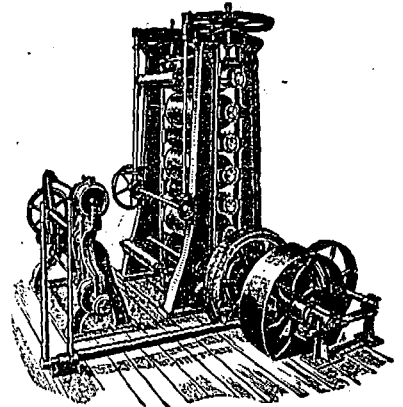
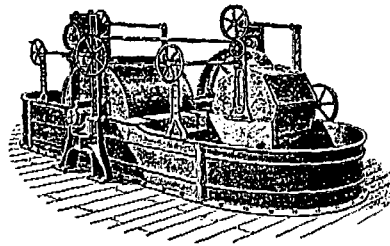
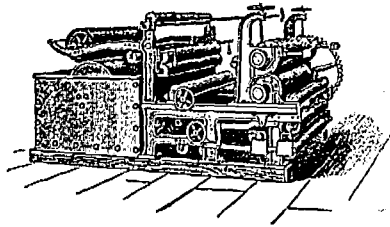
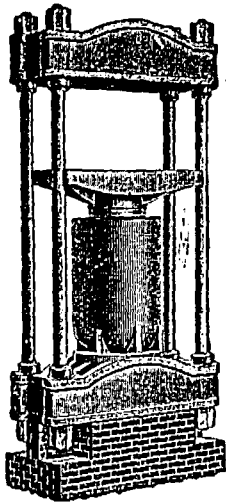
A full line for Wholesale Notions and Dry Goods Houses.

Prices and Samples sent on application.

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(—) 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.

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.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DEC. 25, 1880.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Boots and Shoes.												
Brogans	1 05	Men's	Boys	Youths	Roast chicken, 1-lb tins.	\$ 0 00	\$ 0 00	Soda Ash	1 75	2 25		
Cobourgs	1 20	\$0 80	\$0 75	\$0 70	Roast turkey, 1-lb tins.	0 00	2 40	Soda Bicarb.	2 40	2 50		
Split Balmorals	1 25	0 85	0 85	0 75				Sal Soda	1 12	1 25		
Kip	1 40	0 85	0 85	0 75	Corn Brooms.							
Buff	1 25	1 10	1 10	0 80	No. 1 Gem 4 strings, hard	3 35	0 00	Concentrated	1 75	2 00		
Calf	2 00	0 00	0 00	0 00	wood handle	2 75	0 00	Dyestuffs.				
Buff Congress	1 25	1 10	1 10	0 00	No. 2 do 3 strings	2 15	0 00	Archil, con.	0 27	0 30		
Calf	1 90	0 00	0 00	0 00	No. 3 do 2 strings	1 85	0 00	Cutch	0 08	0 08		
Split boots	1 35	1 25	1 25	0 95	No. 4 do 2 strings	2 85	0 00	Ex. Logwood	0 10	0 15		
Calf	2 00	1 50	1 50	1 10	No. 4 do 4 strings	2 85	0 00	Chips	1 90	2 25		
Buff	2 75	0 00	0 00	0 00	No. 1 do 3 strings	2 45	0 00	Indigo (Bengal)	1 50	1 75		
Felt boots half fox	1 60	0 00	0 00	0 00	No. 2 do 3 strings	2 10	0 00	" Madras	0 70	1 00		
" full	1 80	0 00	0 00	0 00	No. 3 do 3 strings, bass-wood handle	1 75	0 00	Gambier	0 08	0 07		
" Sox	0 35	0 75	0 00	0 00	O. K. 2 strings basswood handle	1 40	0 00	Madder	0 11	0 13		
		0 00	0 00	0 00	Drugs & Chemicals							
Pepp'd.												
Split Batts	0 65	0 85	0 70	0 80	Acid Carbolic Cryst Medi	0 55	0 60	Labrador Herrings, No. 1	5 25	5 50		
Split Balmorals	0 80	0 80	0 70	0 85	Aloes, Cape	0 15	0 16	" halves	3 10	0 00		
Kip	1 00	1 10	0 75	0 90	Alum	1 60	1 75	French Shore, No. 1	5 00	5 25		
Buff	0 90	1 15	0 80	0 90	Borax, xtls	0 09	0 11	Sea Trout	8 50	9 00		
Pebbled	0 90	1 15	0 80	0 90	Brom. Potass	0 85	0 60	Cape Breton Herrings	5 50	5 75		
					Camphor, Eng. Ref.	0 75	0 00	" halves	3 00	0 00		
Machine Sewed.												
Peppled Button	1 00	1 20	0 85	0 90	Citric Acid	0 60	0 65	Mackerel, No. 1, kitts	2 50	2 75		
Glazed Buff Button	1 00	1 20	0 85	0 90	Copperas, per 100 lbs	0 80	0 90	" No. 1	5 50	6 00		
Goat	1 50	2 00	1 15	1 50	Creosom Tartar	0 30	0 85	Green Cod, Large	5 50	6 00		
Polish Calf	1 50	2 00	1 30	1 75	Epsom Salts	1 50	1 75	" No. 1	5 25	5 50		
French Kid	1 85	2 50	1 90	2 50	Glycerine	0 22	0 25	Draft	6 00	0 00		
					Gum Arabic per lb	0 65	1 25	Dry	5 25	0 00		
					" Trag.	0 55	1 00	Salmon No. 1 brls	15 50	16 00		
					Morphia	2 20	2 25	" 3	15 00	0 00		
					Opium	4 50	4 75	" 2 large	14 00	0 00		
					Oxalic Acid	0 11	0 15	Salmon, No. 1 (tierces)	0 00	22 00		
					Phosphorus	0 75	0 80	" 2 brls	0 00	21 00		
					Potash Bichromate	0 09	0 11	" 3	0 00	18 00		
					Potass Iodide	3 30	4 00	" Brit. Col brls	11 00	11 50		
					Quinine	0 60	0 70	Boneless Fish	0 05	0 06		
					Strychnine	1 10	1 25	Cod	0 06	0 06		
					Tartaric Acid	0 50	0 55					
					Tin Crystals	0 25	0 30					
					Triple Extracts, sq. bot., per gross	21 00	0 00					
					Anchor Brand, per gross	12 00	0 00					
					Insect Powder per lb	0 70	0 75					
					Sulphur Flowers	2 25	2 50					
					Heavy Chemicals.							
					Bleaching Powder	2 90	0 00					
					Blue Vitriol	5 50	6 50					
					Brimstone	2 00	2 50					
					Caustic Soda 60	2 70	2 81					
					" 70	2 95	3 05					

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

Stanley's Steel Butts & Hinges.

Are the Best!

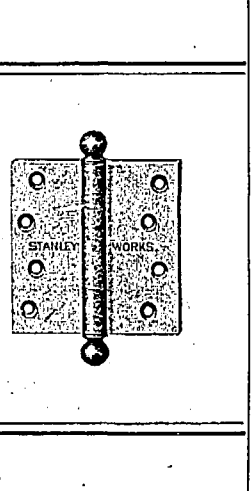
FOR SALE BY ALL FIRST-CLASS HARDWARE HOUSES IN CANADA.

This cut is rather small, but if it has attracted your attention, it is large enough

It represents one of our most popular styles of

BUTTS.

It is reduced from a cut of our No. 239, a BRONZED WROUGHT STEEL, LOOSE PIN BUTT, with BALL TIPS.



We make this BUTT in a large variety of finishes, Dark and Light Bronze, Polished, Fine Polished or Common Finish, Antique Brass, Antique and Oxidized Copper, Oxidized Silver, Bower Barff or Rustless, etc., etc. In fact we can match almost any finish required.

We also make a large variety of other styles of BUTTS, BOLTS, HINGES, Etc.

CATALOGUE ON APPLICATION

THE STANLEY WORKS,

NEW BRITAIN, CONN., and 79 CHAMBERS STREET, NEW YORK.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DEC. 25, 1890

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale
Farm Products.		Groceries.		Sultanas.....per lb.		Laxenby's Pickles:	
Butter: Creamery, finest	\$ 22 0 23	Tza (Hif.-Chest & Cad.)	0 00 0 15	Seedless.....	0 16 0 18	Imp'l Hf-Pints.....per doz	1 65 1 72
Townships, cho. to finest	0 19 0 20	Japan, com. to med. lb	0 27 0 00	Valentia.....	0 06 0 06	Imp'l Pints.....	3 00 3 25
fair to good.	0 15 0 17	good med. to fine	0 30 0 35	Layers.....	0 08 0 08	Imp'l Quarts.....	5 76 6 04
Western rolls.....	0 15 0 17	finest.....	0 37 0 42	Currants, Provincial.	0 08 0 06	Condensed Milk, per case.	0
Western, choice to finest	0 14 0 15	choicest.....	0 37 0 42	Prunes (French).....	0 07 0 00	4 doz. 1-lb. cases.....	0
Medium.....	0 10 0 12	Nagasaki.....	0 15 0 00	Bosnia, cases.....	0 08 0 09	Cond'ed Coffee—Mocha-V	0 00 0 00
Chessa: Finest.....	0 09 0 19	Y. Hyson, com. to gd.	0 15 0 20	Figs in bags.....	0 07 0 00	Java, per cs, 2 doz. 1-lb cs	0 00 0 00
Good to fine.....	0 09 0 09	fine to finest, lb.	0 30 0 60	new layers.....	0 07 0 00	Condensed Coffee—Java.	0 00 0 00
Medium.....	0 04 0 00	Gunpd. com.....	0 00 0 15	Sh. Almonds, bxs.....	0 33 0 45	per cs, 2 doz. 1-lb cases.	0 00 0 00
Eggs:		good.....	0 20 0 24	S. S. Tarragona.....	0 13 0 14	Condensed Coffee—Jamaica	0 00 0 00
Strictly fresh per doz....	0 26 0 28	Moyune.....	0 35 0 45	Almonds, paper shell	0 00 0 20	per cs, 2 doz. 1-lb. cs.	0 00 0 00
Fresh (held).....	0 22 0 24	Imperial med. to gd.....	0 22 0 25	Walnuts.....	0 10 0 12	Condensed Coffee—Jamai-	0 00 0 00
Finest limed.....	0 00 0 00	fine to finest.....	0 30 0 35	Grenoble.....	0 00 0 17	ca, per cs, 2 doz. 1-lb. cs.	0 00 0 00
Poor.....	0 00 0 00	Twankay, com. to gd.....	0 15 0 19	Filports.....	0 08 0 09	W. H. Schwartz & Sons, H	
Hops: 1889 per lb.....	0 18 0 25	Oolong.....	0 40 0 60	Stioli.....	0 09 0 10	Peerless Brand, Trade	all fax N.S.
Finest 1888.....	0 14 0 16	Congou, common.....	0 14 0 16	Mace.....	0 22 0 25	Ginger, 16-lb. bxs, 1 lb. b	Mrk Regd.
Old.....	0 08 0 10	good common.....	0 10 0 18	Cloves.....	0 22 0 25	Pepper, 16 " " "	xs, per lb.
New.....	0 30 0 38	med. to good.....	0 19 0 26	Nutmegs.....	0 19 0 21	Spices 1/16 " " "	" " "
Hog Products:		fine to finest.....	0 35 0 65	Jamaica Ginger, Bl.	0 19 0 21	Quotations on application	" " "
Bacon Smk'd per lb.....	0 09 0 10	Souphong, common.....	0 00 0 00	Unbl.....	0 18 0 19	Star.....	0 04 0 06
Dressed Hogs.....	0 10 0 11	med. to good.....	0 25 0 32	Pimento.....	0 18 0 19	White.....	0 06 0 06
Hams city cured.....	0 10 0 11	fine to choice.....	0 35 0 60	Pepper, Black.....	0 24 0 25	Crystal Glass.....	0 06 0 06
Canned.....	0 10 0 11	Dust.....	0 07 0 08	Mustard, 1 lb. per jar, Eng	0 22 0 25	Snow Flake.....	0 07 0 06
Pork Ca. a. o. per bbl.....	15 00 16 00	Coffees, Mocha (green).....	0 23 0 29	" 1 lb. "	0 23 0 25	Dom. Rep. Corn.....	0 06 0 06
Western do.....	16 00 16 50	Add 4c to 5 for roasting	0 23 0 29	" 4 lb. jars, Cons.	0 65 0 70	Corn Starch.....	0 06 0 06
Mess.....	16 00 18 00	and grinding.....	0 23 0 29	" 1 lb. "	0 22 0 24	Pure White.....	0 06 0 06
Lard per lb.....	0 08 0 08	Java.....	0 21 0 23	Mustard, 1 lb. per jar, Eng	0 22 0 25	Coke D'or.....	0 35 0 00
Western.....	0 00 0 00	Maraonibe.....	0 22 0 23	" 4 lb. jars, Cons.	0 65 0 70	Crystal Pickling.....	0 28 0 00
Seeds:		Rio.....	0 20 0 22	" 1 lb. "	0 22 0 24	W. W. XXX.....	0 30 0 00
Clover, red, per bush.....	4 50 5 00	Plantation Ceylon.....	0 24 0 26	Rice, Common.....	2 70 0 00	W. W. X.....	0 25 0 00
Alsike, per lb.....	0 10 0 11	Chicory..... lb	0 11 0 13	Patna..... D. 100 lb.	6 50 0 00	W. W. Y.....	0 20 0 00
Timothy, per bush.....	2 00 2 15	Sugars:—		Japan Crystal.....	4 10 4 25	Pure Malt.....	0 45 0 00
Western.....	1 50 1 60	Rz Ground, in brls.....	0 07 0 09	Sago..... D. lb.	0 06 0 06	Older X.....	0 20 0 00
Flax 56.....	1 72 1 75	" in bxs.....	0 07 0 00	Pearl.....	0 06 0 06	XXX.....	0 27 0 00
Potatoes, per bag.....	0 50 0 65	" powdered, in brls.....	0 07 0 00	Flake.....	0 07 0 07	Soap: Best Laundry.....	0 06 0 06
Honey, in comb.....	0 13 0 16	Paris Lumps, in brls.....	0 07 0 00	Gelatine, 1 lb. pk.....	1 05 1 10	Common.....	0 02 0 05
" in tins.....	0 09 0 10	" half brls.....	0 07 1-16	1 qt pk.....	1 60 0 00	Matches: Telephone.....	3 45 3 55
Beeswax.....	0 24 0 25	" bxs.....	0 07 0 00	2 qt. ga.....	2 10 0 00	Parlor.....	1 75 1 90
Beans—Med. hand picked.....	1 55 1 70	Ex Granulated, brls.....	0 05 0 06	3 qt. ga.....	2 10 0 00	Telegraph.....	3 75 3 85
Medium.....	1 50 1 65	Branded Yellows.....	0 05 0 06	Vermicelli, Canadian.....	0 06 0 07	Star.....	3 05 0 00
White.....	1 80 2 00	Syrup, per lb.....	0 37 0 04	Macaroni.....	0 06 0 07	Hardware:	
Grain:		14 lbs. to the gallon.		Italian.....	0 18 0 00	Antimony.....	0 10 0 20
Canada Red Winter Wheat	1 03 0 00	Molasses, (Barbados) im'g	0 34 0 37	Pee'l—Ultron.....	0 23 0 25	Tin; Block, L & F per lb.....	0 23 0 24
" White Winter.....	1 03 0 00	Porto Rico.....	0 32 0 34	Orange.....	0 15 0 17	Straits.....	0 23 0 24
" Spring.....	0 00 0 00	Antigua.....	0 30 0 31	Lemon.....	0 15 0 17	Strip.....	0 25 0 27
Hard Manitoba, No. 1.....	0 00 0 00	Trinidad.....	0 29 0 30	Dalley's Extracts:		Copper: Ingot.....	0 16 0 16
do No. 2.....	1 03 1 05	Breadmakers' Yeast—		Fine Gold, No. 8, per doz.	0 75 0 00	Sheeting.....	0 18 0 19
Northern, No. 1.....	0 00 0 00	50 pkgs, 36 in bx.....	1 00 0 00	" 1 1/4 oz.....	1 25 0 00	Heavy Sheets.....	0 22 0 24
do No. 2.....	0 00 0 00	Baking Powder—		" 2 2 oz.....	1 75 0 00	IRON CUT NAILS—per keg.	
Oats.....	0 44 0 45	Case 1, 3 ds, 5 oz. tins.....	2 25 0 00	" 3, 3 oz.....	2 00 0 00	Hot Cut Am. or Can. Pat'n	
Barley, malting.....	0 66 0 70	" 2, 1 " 14.....	2 00 0 00	Silver Star Stove Paste:		10dy to 60dy.....	2 50 0 00
feed.....	0 51 0 52	Fruit: Loose Muscatel.....	2 45 2 55	1 gross cases... per gross	9 00 0 00	6dy and 7dy.....	2 75 0 00
Peas, per 60 lbs.....	0 73 0 74	Layers.....	2 65 2 75	blacking:		6dy and 7dy.....	3 00 0 00
Rye.....	0 60 0 00	Black Basket.....	3 75 4 00	Spanish, No. 3.....	4 50 0 00	ady to 6dy—Am. Pat.....	3 25 0 00
Corn, in bond.....	0 00 0 00	Imperial Cabinet.....	0 00 3 5	" 10.....	9 00 0 00	3dy.....	4 00 0 00
" duty paid.....	0 72 0 78	Dehesas.....	5 50 0 10			3dy—fine hot out.....	5 50 0 00

Retailers will please bear in mind that above quotations apply only to large lots.
 *NOTE.—Refiners prices to the wholesale trade; jobbers would have to pay to additional.

New Flour Mills!

FULL ROLLER PROCESS.
Cookshire Flour Mill Co.,
 MANUFACTURERS OF
 BEST PATENTS and STRONG BAKERS, &c.

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Manitoba Wheat.
 Located 350 miles from St. John, N. B., on the
 C.P.R. Short Line. Wheat ground in transit on
 via freight rates. Correspondence solicited.
Cookshire, - P.Q.

G. & J. BROWN M'FG 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.

Illustrated Catalogues Printed at
 the Journal of Commerce Office.

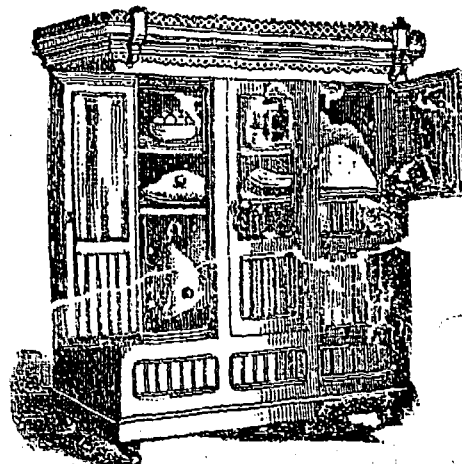
New Brunswick Cordage Works,

THOS. CONNOR & SONS, Proprietors.
 MANUFACTURERS OF ALL KINDS OF
 Hemp and Manilla Cordage, Lath and Shingle Yarns, Lobster
 Marline, &c., &c.

VESSEL OUTFITS supplied at Short Notice.
 Binder Twine a specialty.
 Quotations on application.

ST. JOHN, N.B., CAN.

AUTOMATIC REFRIGERATOR COM'Y
 OF OTTAWA,



SOLE MANUFACTURERS OF
Hanrahan's Patent Refrigerator
 IN THE DOMINION.

Especially adapted for the preservation of
FRESH MEATS

cooked and uncooked, Fish, Milk, Butter,
 and all other perishable goods. Having a
 thorough circulation of dry, cold air, it is
 impossible for one article, no matter how
 sensitive, to receive odor from the other.
 Used by the Government in shipping fruit to
 the Colonial Exhibition. Send for specifica-
 tions.

AUTOMATIC REFRIGERATOR CO.
 and 333 Wellington Street, OTTAWA.

Montreal Branch: 1747 Notre Dame St. Toronto Office: Permanent Exhibition Buildings.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DEC. 25, 1890.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Hardware —Continued.	\$ c. \$ c.	Horse Shoes.....	3 65 3 75	Shot per 100 lbs.....	5 55 6 75	Harness.....	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 60 0 00	Upper Heavy.....	0 30 0 36
3dy— Can. Pat.	3 50 0 00	or 30 days.....	0 00 0 00	Zinc Sheet.....	0 00 6 50	Light.....	0 30 0 36
3dy— fine, Hot Cut, Am Pat	5 70 0 00	axes ss. & ds.—25 to 30 dis	0 04 0 00	" Spelter.....	6 00 6 25	Grained Upper.....	0 30 0 32
Steel Cut, Am. or Can. Pat	2 60 0 00	Coil Chains.....	0 05 0 00	Scrap Iron—Chairs.....	20 00 0 00	Scotch Grain.....	0 35 0 33
10dy to 60dy.....	2 85 0 00	Jail Chains.....	0 05 0 00	Machinery scrap.....	0 00 18 50	Kip Skins, French.....	0 60 0 75
8dy to 9dy.....	3 19 0 00	5-16.....	0 05 0 00	Wrot iron.....	0 00 18 00	English.....	0 50 0 70
6dy to 7dy.....	3 35 0 00	7-16.....	0 04 0 00	Powder: Canada Blasting	3 00 3 00	Canada Kip.....	0 30 0 40
4dy to 6dy.....	4 10 0 00	Patented Iron:	0 04 0 04	FF to FFF.....	4 75 5 00	Hemlock Calf.....	0 50 0 65
3dy.....	5 60 0 00	Morewoods Lion, No. 28.	0 00 0 08	Barbed wire, per lb Gal	0 05 0 00	Light.....	0 40 0 50
Casing, Flooring, Box, Shook		D. McC. & Co.....	0 05 0 07	Paint.....	0 00 2 75	French Calf.....	1 05 1 40
and Tobacco Box:		Queen's Head, or equal.....	0 00 0 05	Fencingwire, No. 8.....	0 00 2 90	Splits, Light & Medium.....	0 17 0 24
3dy.....	4 50 0 00	Common.....	0 05 0 05	" No. 9.....	0 00 3 00	Splits, Heavy.....	0 15 0 20
4dy to 6dy.....	3 75 0 00	Pig Iron: Siemen No. 1.....	0 01 23 00	" No. 10.....	0 00 3 00	Small.....	0 14 0 16
6dy and 7dy.....	3 50 0 00	Coltness.....	0 00 23 50	Buckthorn Wire.....	0 00 0 05	Leather Board, Canada.....	0 06 0 10
8dy and 9dy.....	3 25 0 00	Calder.....	22 50 23 00	Hides and Tallow.		Enameled Cow, per ft.....	0 15 0 17
10dy to 30dy.....	3 00 0 00	Langlois.....	0 00 0 00	Montreal Green Hides		Pebble Grain.....	0 11 0 15
Cut Splits: all sizes	2 75 0 00	Shotts.....	22 60 23 00	No. 1 per 100 lbs	0 00 5 00	Glove Grain.....	0 11 0 15
Common Flour Barrel:		Summerlee.....	25 50 24 00	" No. 2.....	0 00 4 00	B. Calf.....	0 12 0 14
9 1/2 in.....	4 90 0 00	Gaitsherric.....	0 00 23 00	" No. 3.....	0 00 3 00	Brush (Cow) Kid.....	0 11 0 14
1 in.....	4 50 0 00	Carnbroe.....	21 50 22 00	Tanners pay \$1.00 more		Buff.....	0 11 0 14
1 1/2 in.....	4 20 0 00	Eginton.....	21 50 0 00	for sorted, cured and insp'd		Russetts, Light.....	0 85 0 40
Finishing Nails:		Hematite.....	25 00 0 00	Hamilton, No. 1 linap.....	4 50 4 75	Russetts, Heavy.....	0 26 0 30
1 in.....per keg	6 45 0 00	Sar Iron, per 100 lbs	2 25 2 50	" No. 2.....	4 00 0 00	" No. 2.....	0 25 0 30
1 1/2 in.....	4 75 0 00	Ord. Crown.....	0 00 2 75	Toronto " 1.....	4 50 4 75	" Saddlers.....	8 00 9 00
2 in.....	4 00 0 00	Best Refined.....	0 00 2 50	" 2.....	4 50 4 75	Imt. Fr. Calf.....	0 75 0 80
2 1/2 in.....	3 75 0 00	Siemens.....	0 00 2 50	Norm.—The above are		English Oak.....	0 38 0 42
3 in.....	3 50 0 00	Swedes.....	3 75 4 00	prices in the west.		Rough.....	0 20 0 25
3 1/2 in.....	3 50 0 00	Sheet Iron to No. 20.....	2 75 3 00	Chicago Buff.....	0 00 0 00	Donpola, extra.....	0 30 0 32
4 in.....	3 25 0 00	Boiler Plates.....	2 75 3 00	" Steers.....	0 00 0 00	" No. 1.....	0 24 0 28
Clinch and Heavy Clinch:		Boiler Lowmoor.....	0 00 0 06	" Calfskins.....	0 00 0 00	ordinary.....	0 19 0 22
1 in.....per 100 lbs	6 45 0 00	Hoops and Bands.....	2 70 0 00	" Bulls.....	0 00 0 00	Oils.	
1 1/2 in.....	4 75 0 00	Canada Plates:		Dry No'r West.....	0 00 9 00	Cod Oil, Newfoundland.....	0 40 0 00
2 in.....	4 00 0 00	Good Brands.....	3 10 3 25	Sheepskins.....	0 00 0 00	" Halifax.....	0 40 0 00
2 1/2 in.....	3 75 0 00	Iron Wire: 0 to 7 p 100 lbs	2 75 0 00	Clamps.....	0 09 0 06	" Gaspe.....	0 38 0 39
3 in.....	3 50 0 00	Wrot Iron pipe, 1/2 to 2 in	0 00 0 00	Lambskins.....	0 40 0 58	S. R. Pale Seal.....	0 22 0 55
3 1/2 in.....	3 25 0 00	55 p.c. over 2 in. 6 1/2 p.c.	0 00 0 00	Calfskins uninspected.....	0 07 0 00	Straw Seal.....	0 10 0 40
4 in.....	3 25 0 00	Steel, cast per lb.....	0 11 0 12	Horse Hides western, each	2 50 3 00	Cod Liver Oil.....	0 65 0 06
Sharp and Flat Press'd Nails		" Spring, 100 lb.....	2 50 0 00	" City.....	0 75 1 25	(Distributing Prices)	
1 in.....per 100 lbs	6 95 0 00	" Tire " lb.....	3 00 0 00	Tallow, refined.....	5 75 5 75	Cod Oil, Newfoundland.....	0 42 0 45
1 1/2 in.....	5 25 0 00	" Sleigh Shoe. lb.....	0 00 2 75	rough.....	2 75 3 00	Do Halifax.....	0 40 0 00
2 in.....	4 50 0 00	" Machinery.....	3 25 3 50	Leather.		Do Gaspe.....	0 42 0 45
2 1/2 in.....	4 25 0 00	Tin Plate:		No. 1 B. A. Sole.....	0 22 0 23	S. R. Pale Seal.....	0 55 0 77
3 in.....	3 75 0 00	IG Coke.....	4 50 0 00	No. 2 " ".....	0 18 0 19	Straw Seal.....	0 50 0 55
Terms.		IG Charcoal.....	4 75 5 00	No. 3 " ".....	0 17 0 18	Cod Liver Oil.....	0 65 0 70
Horse Nails: 9 lb.....	0 22 0 00	IX.....		No. 4 " ".....	0 15 0 16	Caster Oil.....	0 11 0 12
" " 8 lb.....	0 23 0 00	DX.....	Usual	No. 5 " ".....	0 16 0 21	Lard Oil, Extra.....	0 75 0 80
" " 7 lb.....	0 24 0 00	DX.....	Trade	No. 6 " ".....	0 17 0 18	" No. 1.....	0 60 0 70
" " 6 lb.....	0 27 0 00	DX.....	Extras.	No. 7 " ".....	0 15 0 16	Boiled.....	0 65 0 68
" " 5 lb.....	0 30 0 00	Term. Plate:		Buffalo Sole, No. 1.....	0 00 0 00	" Machine.....	1 10 1 20
Dist. 55 p. c.		IG, 20 x 23.....	4 00 3 25	" No. 2.....	0 00 0 00	" Extra, qt., p case	3 00 3 25
Wrought or Ship Splits:		Russ. Sheet Iron.....	10 50 11 00	China " No. 1.....	0 18 0 19	pts. do.....	2 40 2 50
7 1/2 in and 1 in.....	3 60 0 00	Anchor, per lb.....	4 75 5 50	" No. 2.....	0 16 0 17	nts. do.....	2 70 3 00
8-5 in.....	3 95 0 00	Lion & Crown, Tin'd Sht's	6 50 0 00	Zanibar, No. 1.....	0 16 0 17	Spirits Turpentine, bris.	0 61 0 68
5 1/2 in.....	4 20 0 00	24 gauge.....	3 75 4 00	" No. 2.....	0 14 0 15		
1 in.....	4 45 0 00	Lead: Pig, per 100 lbs.....	4 75 0 00	" No. 3.....	0 23 0 25		
(Dis. 20 per cent.)		Sheet.....	4 75 0 00	Slaughter, No. 1.....	0 23 0 25		

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 8 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 shoes four months or 5 per cent. off in 30 days.

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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 WHOLE SALE HOUSE or FROM THE PROPRIETORS.

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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DEC. 25, 1890

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<i>Coal Oil:</i>	\$ c. \$ a.		\$ c. \$ c.	Wines, Liquors, etc.	\$ c. \$ c.		\$ c. \$ c.
Grade.....	0 12 0 00			<i>All English.....</i> qts.	2 40 2 45	Ports.....	3 00 3 00
Car Lots Store, (2 p.c. off)	0 00 0 15	Lumber, &c.		<i>Bass, Dogs Head.....</i> pts	1 60 1 65	<i>Claret cases.....</i>	3 00 & up
Broken lots.....	0 00 0 15	Ash, 1 to 4 in., M.....	20 00 25 00	<i>Domestic.....</i> qts.	0 85 1 25	Hanappier & Co.....	4 00 12 00
Am. in car lots.....	0 00 0 23	Birch, 1 to 4 in., M.....	20 00 25 00	<i>Ported: Dublin.....</i> qts.	2 40 2 45	Glass Claret of gd. brands	7 50 18 00
5 bbls.....	0 00 0 24	Baswood.....	18 00 20 00	<i> ".....</i> pts.	0 60 0 75	Tarragona Ports, imp ga	1 15 1 30
10 bbls.....	0 00 0 23	Walnut, per M.....	50 00 100 00	<i> ".....</i> gal.	0 85 1 25	<i>Burgundy</i>	
single bbls.....	0 10 0 24	Butternut, per M.....	30 00 40 00	<i> ".....</i> case	0 00 12 00	Still, Case.....	10 00 23 00
Glass	50r. 100r.	Cedar, round, lineal foot.	00 06 00 10	<i> ".....</i> case	0 00 12 00	Sparkling.....	16 00 17 50
United inches, 20 to 25....	2 10 1 50	Cedar, flat, lineal foot....	00 04 00 06	<i> ".....</i> case	0 00 12 00	Can. Spirits, imp. gallon.	50r. 75r. 100r.
United inches 26 " 40....	0 00 1 50	Cherry, per M.....	70 00 100 00	<i> ".....</i> case	0 00 12 00	Pure Spirits..... 65 O. P.	1 05 3 21
41 " 50....	0 00 1 50	Elm, soft, 1st.....	15 00 17 00	<i> ".....</i> case	0 70 0 75	"..... 50 " U. P.	0 53 1 53
51 " 60....	0 00 1 75	Elm, Rook.....	25 00 30 00	<i> ".....</i> case	0 50 0 75	"..... 25 U. P.	0 53 1 53
Faints, &c.		Hemlock, M.....	9 00 10 00	<i> ".....</i> case	0 50 0 75	Family Proof..... 28 "	0 53 1 53
W Lead pure, 50 to 100 lb kgs	6 00 7 00	Maple, hard, M.....	25 00 35 00	<i> ".....</i> case	0 50 0 75	Old Bourbon..... 20 "	0 53 1 53
" No. 1.....	5 00 5 50	Soft, do.....	16 00 25 00	<i> ".....</i> case	0 50 0 75	" Rye..... 25 "	0 53 1 53
" No. 2.....	4 50 5 00	Oak, M.....	40 00 50 00	<i> ".....</i> case	0 50 0 75	" Toddy..... 25 "	0 53 1 53
" No. 3.....	4 00 4 50	Pine, clear, M.....	35 00 40 00	<i> ".....</i> case	0 50 0 75	" Malt..... 25 "	0 53 1 53
White Lead, dry.....	5 25 5 75	2nd quality, do.....	25 00 30 00	<i>Irish Whiskey:—</i> cases	9 00 9 50	Rye Whiskey, 4 years old	0 78 1 84
Red Lead.....	5 70 5 50	Shipping Culls.....	14 00 16 00	<i> ".....</i> cases	9 00 9 50	"..... 5 "	0 88 1 94
Venetian Red, Eng'h.....	1 50 1 75	Mill do.....	8 00 10 00	<i> ".....</i> cases	10 10 0 00	"..... 6 "	0 98 3 04
Yel. Ochre, French.....	1 25 3 00	Lath, M.....	1 50 1 50	<i> ".....</i> cases	10 10 0 00	"..... 7 "	1 08 2 14
Whiting, ordinary.....	0 50 0 89	Spruce, 1 to 2 in., M.....	10 00 13 00	<i> ".....</i> cases	8 00 8 25	20 to 100 cases, net cash	
London, Washed	0 95 0 75	Shingles, 1st qual.....	2 00 3 25	<i> ".....</i> cases	9 50 0 00	100 to 200 " 2 1/2 p.c. off	
Paris.....	1 15 1 25	2nd.....	2 00 2 25	<i> ".....</i> cases	5 00 7 00	200 cases and over 5 p.c. off	
Portland Cement, brl.....	2 53 3 00	Tobacco (duty paid)		<i> ".....</i> cases	4 00 4 50	And add 3c for jobb'g lots	
Fire Brick.....	23 00 25 00	No. 1 Black Chewing, cads	0 45 0 00	<i> ".....</i> cases	4 00 4 50	" Islay Blend.....	3 00 8 25
Fire Clay.....	1 50 2 00	" bxs.....	0 45 0 00	<i> ".....</i> cases	3 50 4 00	Cheaper Whiskies.....	5 00 7 00
Domestic Broken Sheet.....	0 11 0 18	No. 2.....	0 45 0 00	<i> ".....</i> cases	2 50 2 60	APOLLINARIS—	
French, T.F. Casks.....	0 11 0 11	No. 4.....	0 41 0 00	<i> ".....</i> cases	4 55 4 65	Qts., in case, 50 bots.....	7 50 0 00
American White, Brls.....	0 12 0 13	Bright Chewing.....	0 49 0 53	<i> ".....</i> cases	8 60 8 70	Pts., " 100 ".....	10 50 0 00
Salt		Smoking.....	0 62 0 00	<i> ".....</i> cases	26 00 23 00	Wool.	
Liverpool per bag Elov'ng	0 48 0 50	R. & R.....	0 59 0 00	<i> ".....</i> cases	2 00 5 00	Fleeco.....	0 21 0 22
Canadian, in small bags.....	2 35 3 25	Navy 3s.....	0 52 0 00	<i> ".....</i> cases	12 00 0 00	Pulled, unassorted.....	0 21 0 22
Quarters.....	0 37 0 35	Smoking 6s.....	0 45 0 50	<i> ".....</i> cases	2 00 5 00	" Extra Super.....	0 00 0 00
Factory-filled per bag.....	1 20 1 25	Solace, 12s.....	0 50 0 00	<i> ".....</i> cases	12 00 0 00	" B Super.....	0 00 0 00
Quarters.....	0 35 0 40	".....	0 48 0 00	<i> ".....</i> cases	1 25 1 60	North West.....	0 16 0 17
Rice's pure dairy, per bag	0 00 2 00	Myrtle Navy.....	0 55 0 00	<i> ".....</i> cases	2 00 5 00	Buenos Ayres, pulled....	0 34 0 41
quarters.....	0 00 0 50			<i> ".....</i> cases	12 00 0 00	Natal.....	0 12 0 21
Turk's Island.....	0 00 0 00			<i> ".....</i> cases	12 00 0 00	Cape.....	0 16 0 18
				<i> ".....</i> cases	12 00 0 00	Australian.....	0 19 0 21

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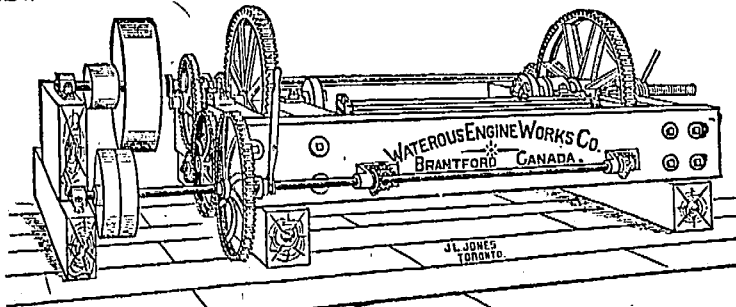
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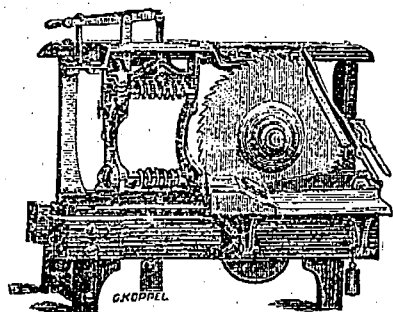
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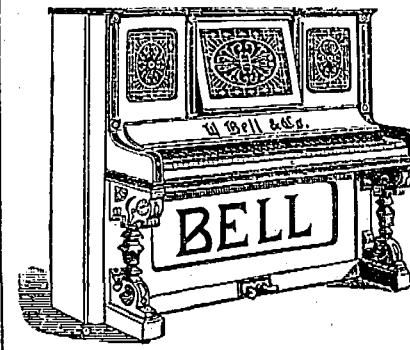
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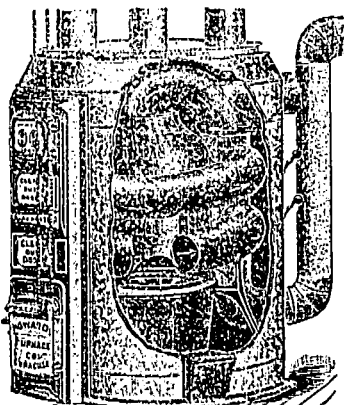
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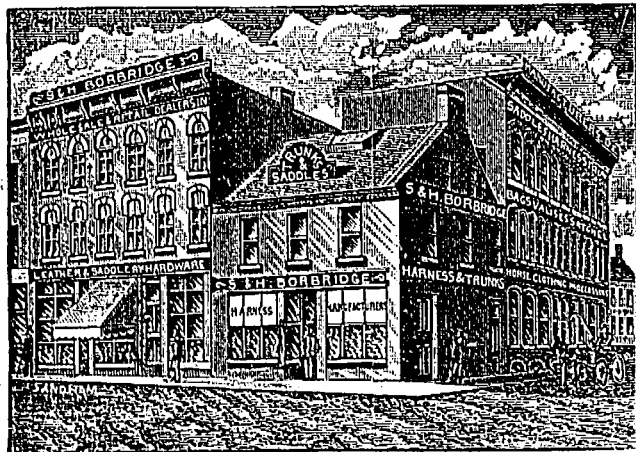
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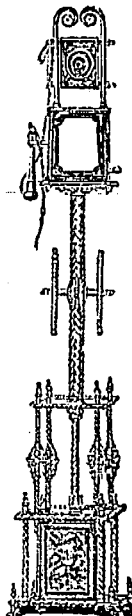
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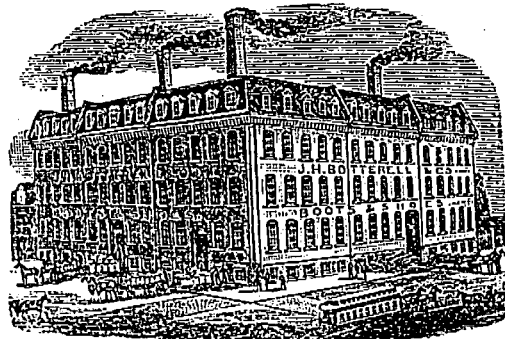
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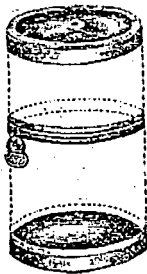
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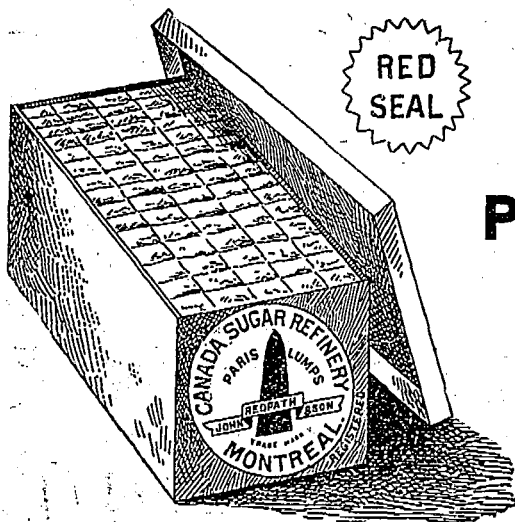
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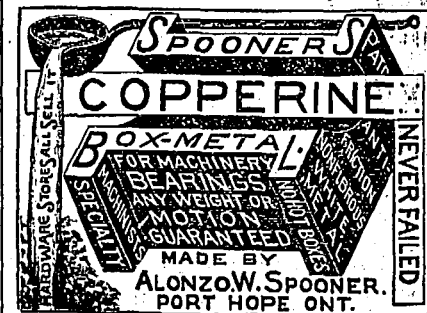
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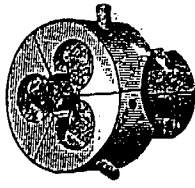
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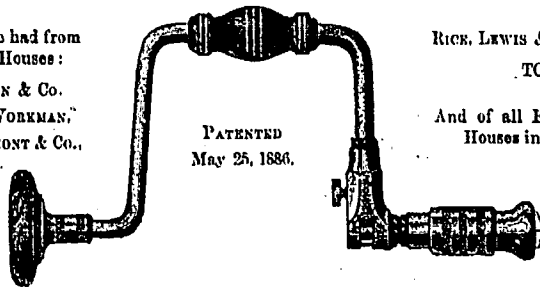
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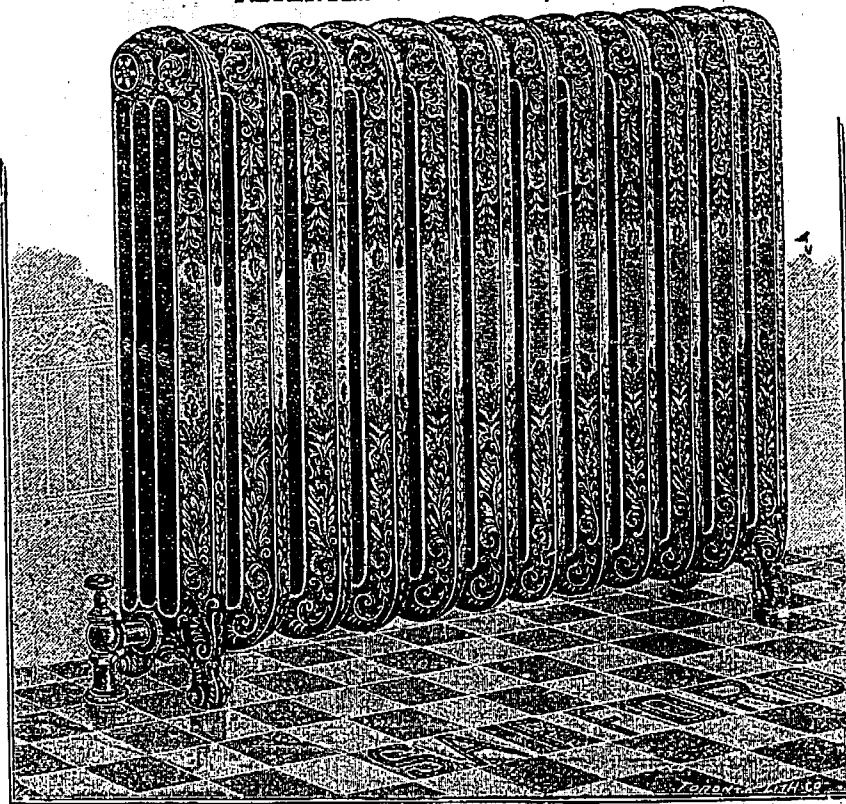
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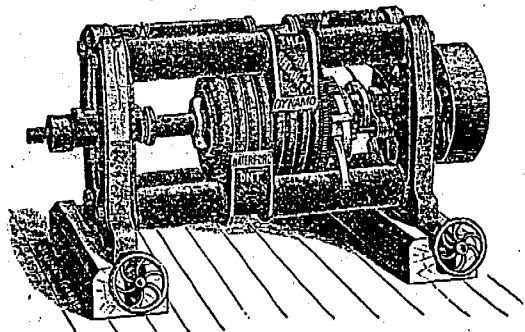
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British Columbia, 1865, 6 p.c.	104	106
1877	123	128
Canada, 4 p.c. loan, 1860	107	109
3 p.c. loan, 1888	95	96
Debs. 1884, 3 1/2 p.c.	102	104
Shs Railway & other Stocks.		Dec. 11.
New Brunswick 6 p.c. 1937	100	100
Quebec Province, 5 p.c. 1874	165	107
Do do 1876 5 p.c.	106	108
Do do 1880 4 1/2 p.c.	104	106
Do do 1883 5 p.c.	114	116
Atlantic & Nth Western 5 p.c. Gna. 1st M. Bds	113	115
100 Buffalo and Lake Huron £10 sh.	124	121
100 Do 5 1/2 p.c. 1st Mort.	129	131
100 Do 2nd Mort.	129	131
300 Can. Central 5 p.c. 1st M. Bds Int. guaz. By Gov.	105	107
Canadian Pacific \$100	76 1/2	76 1/2
100 Grand Trunk, Georg Bay, &c. 1st M.	101	103
100 Grand Trunk of Canada Ord. stock	9 1/2	9 1/2
100 2nd equlr. mtg. bds, 6 p.c.	128	130
100 1st pref. stock	58 1/2	58 1/2
100 2nd pref. stock	38 1/2	38 1/2
100 3rd pref. stock	21 1/2	21 1/2
100 5 p.c. perp. deb. stock	124	126
100 4 p.c. perp. deb. stock	56 1/2	56 1/2
100 Great Western shares, 5 p.c.	121	123
100 6 p.c. bds, 1890	107	109
100 Hamilton and N. W., 6 p.c.	107	109
100 M. of Canada Str. 1st Mort 5 p.c.	107	109
100 Montreal and Champlain 5 p.c. 1st mtg. bds	112	104
100 Montreal & Sorel, 1st mtg. 6 p.c.	18	22
100 N. of Canada 1st Mtg. 5 p.c.	107	109
100 Northern Extension, 6 p.c. pref.	103	106
00 Quebec Central 5 p.c. 1st Inc. Bds.	27	29
00 T. G. & B. C. p. bonds 1st Mort.	97	99
00 Well, Grey & Bruce, 7 p.c. Bds 1st Mort.	97	99
00 St. Law. and Ott. 6 p.c. Bds	97	99
Banks.		
100 Bank of British Columbia	85 1/2	86 1/2
100 Bank of British North America	76 1/2	76 1/2
Municipal Loans.		
100 City of London (Ont) 1st pref. 5 p.c.	100	102
100 City of Montreal stg 5 p.c. 1874	118	105
100 City of Ottawa, 6 p.c. stg. redeem 1873	103	106
1875	112	105
113	115	
102	104	
101	103	
103	105	
115	117	
109	112	
106	120	
112	114	
103	105	
00 City of Winnipeg, deb., 1884 5 p.c. deb. scrip, 1883 6 p.c.	107	109
115	117	
Miscellaneous Companies.		
100 Canada Company	43	48
100 Canada North-West land Co.	39	39 1/2
100 Hudson Bay	18 1/2	18 1/2

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NAME OF COMPANY.	No. Shares	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	\$50	\$50	105
Canada Life	2,500	7-6mos.	400	60	.....
Citizens, Fire, Life, & Accident	11,880	6-12mos.	85	16	.....
Confederation Life	5,000	6-6mos.	100	16	.....
Western Assurance	25,000	4-6mos.	40	20	144
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	13,373	6	50	10 50	100

BRITISH AND FOREIGN.—(Quotations on the London Market.) Dec. 10, 1890. Market value p. p'd up sh.

Atlas	24,000	50	.....	6	£24	£24
British and Foreign Marine	50,000	50	.....	4	£22	£22
Caledonian	.....	.....	.....	.....	£22	.....
Commercial U. Fire, Life & Marine	50,000	30	50	5	£31	£32
Edinburgh Life	5,000	10	100	15	£19	.....
Fire Insurance Association	100,000	5	£10	£2	.....	.....
Glasgow & London	.....	.....	.....	.....	.....	.....
Guardian Fire and Life	20,000	13	100	50	£98	£91
Imperial Fire	12,000	£7 p. sh.	100	25	£19	.....
Lancashire Fire	100,000	30	20	2	£8	£8
Life Association of Scotland	10,000	15	40	8	.....	.....
London Assurance Corporation	35,802	43	25	12	£10	£80
London & Lancashire Life	10,000	10	10	1 7-20	.....	.....
Liverpool & Lond. & Globe Fire & L.	£39,175	70	20	2	£47	£48
National	40,000	25	.....	2	.....	.....
Northern Fire & Life	80,000	70	100	5	£71	.....
North Brit. & Merc. Fire & Life	40,000	56	50	6	£3	£53
Phoenix Fire	5,723	£21 p. s.	.....	.....	£26	.....
Queen Fire & Life	200,000	30	10	1	£8 3-6	.....
Royal Insurance Fire & Life	100,000	60	20	3	£71	£58
Scottish Imperial Life	50,000	6	10	1
Scottish Provincial Fire & Life	20,000	15	50	3

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A gain in assets of	\$10,319,174 46
A gain in income of	4,303,097 10
A gain in new premiums of	1,894,616 90
A gain in surplus	1,717,184 81
A gain in new business of	48,388,222 05
A gain of risks in force	83,874,749 56

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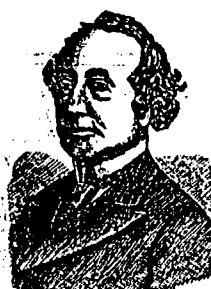
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THE ROYAL CANADIAN
 FIRE AND MARINE INSURANCE CO.

President, - DUNCAN McINTYRE, Esq.
 Vice-President, - Hon. J. R. THIBAUDEAU.

Head Office, 157 St. James St., MONTREAL.

Capital, - - - - - 500,000
 Assets, - - - - - 745,000
 Income, 1888, - - - - - 625,000

HARRY OUTT, Secretary. ARCH. NICOLL, Marine Underwriter.

G. H. McHENRY, Manager.

M. J. E. BROLET, Agent for City and District of Montreal.

SHIPPING TAGS

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Insurance.
 The WATERLOO MUTUAL
 FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 31, '90, \$264,549.00

CHARLES HENDRY, Esq., President; GEORGE RANDALL, Esq., Vice-President; C. M. Taylor, Esq., Secretary; John Killee, Esq., Inspector.

MERCANTILE
 FIRE INSURANCE COMP'Y.
 WATERLOO, Ont.

Subscribed Capital, - - - - - \$200,000.00
 Government Deposit, - - - - - 20,100.00
 Losses Promptly Adjusted and Paid.

I. E. BOWMAN, Esq., President; P. H. SIMS, Esq., Secretary; J. B. COOK, Esq., Inspector.

LIVERPOOL & LONDON & GLOBE
 INSURANCE COMPANY.
 LIFE and FIRE.

Invested Funds, - - - - - \$40,833,724
 Funds invested in Canada, over - - - - - 1,000,000

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

CANADA BOARD OF DIRECTORS:

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 EDWARD J. BARREAU, Esq.
 WENTWORTH J. BUCHANAN, Esq.
 ANDREW FREDERICK GAULT, Esq.

G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACGILLIVRAY, Esq., M.D.
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HEAD OFFICE, CANADA BRANCH:
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Insurance.
 ESTABLISHED 1864.
CITIZENS
 Insurance Company
 OF CANADA.

FIRE. ACCIDENT.

Total Assets, including Capital at Call, the whole of which is available for the protection of the Policy-holders - - - - - \$1,328,131

HEAD OFFICE—The Company's Building,
 181 St. James St., MONTREAL

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 ANDREW ALLAN, VICE-PRESIDENT.
 C. D. Proctor, A. Desjardins, M.P. Arthur Prevost
 J. O. Gravel, H. Montagu Allan.

E. P. HEATON, WM. SMITH,
 Gen. Man. Sec.-Treas.

NORTH AMERICAN LIFE
 ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

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

HON. ALAN MACKENZIE, M.P., President.

HON. G. W. ALLEN, JOHN L. BLAIRIE, Esq. } Vice-Pres's.

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 Managing Director.

CHARLES AULT, M.D., Manager Prov. Quebec
 62 St. James St.

Insurance.
IMPERIAL
 Fire Insurance Company
 OF LONDON.

Established in 1803.

Subscribed Capital, - - - - - £1,200,000
 Cash Assets, more than - - - - - £1,600,000

107 St. James Street.

E. D. LACY,
 Resident Manager for Canada.

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 Mutual Fire Insurance Company.

HEAD OFFICE—LONDON, ONT.

This Company does a general Fire Insurance business. Rates charged according to hazard. Business done exclusively on the Premium Note System.

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On Fifteen-Year Tontine Dividend Policies recently settled by the

NEW YORK LIFE Insurance Co'y,

They are based upon Policies of \$10,000 each.

Kind of Policy.	No.	Cash value	Paid-up
		Pol. & Div. 15th Year.	Ins. Value 15th Year
Ordinary Life.....	30	\$3,515 10	\$3,500 00
" "	40	5,137 40	9,760 00
" "	50	7,966 90	12,150 00
20-Year Endow'm't..	30	10,126 90	24,490 00
" "	40	10,966 80	30,290 00
" "	50	12,153 70	18,590 00
15-Year Endow'm't..	30	14,992 00	36,250 00
" "	40	15,584 60	39,600 00
" "	50	17,182 00	38,200 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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Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL.

Canadian Investments, nearly 1,000,000

ACCUMULATED FUNDS.

1857	\$ 585,000
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

F. STANCLIFFE General Manager.

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

LONDON Guarantee

AND Accident

COMPANY (LIMITED)

OF LONDON, - ENGLAND
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Head Office for Canada :

72 KING ST. EAST, - TORONTO.

BONDS OF SURETYSHIP

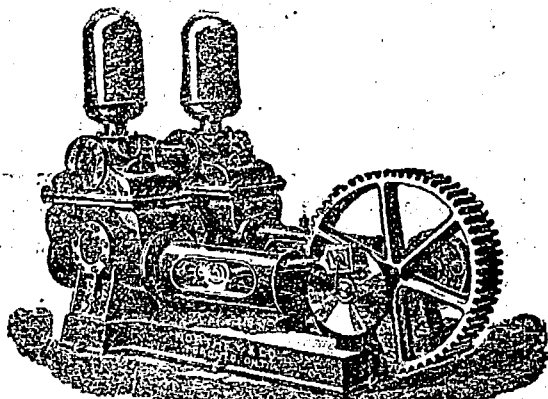
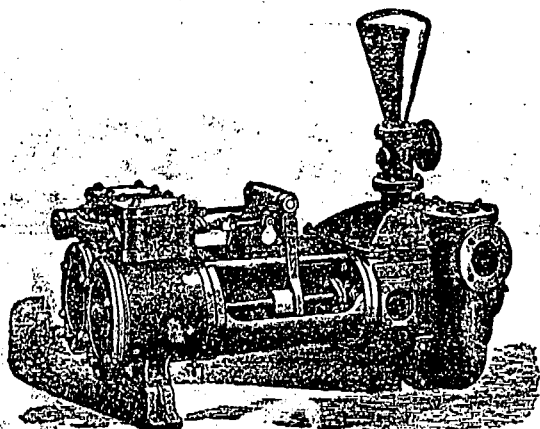
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ACCIDENT INSURANCE on the most approved plans

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CHIEF AGENT FOR CANADA.

Geo. H. Patterson, Agent, Montreal,
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SINGLE and DUPLEX Steam and Power Pumps for Boiler Feeding, Fire Protection, Water Supply, Mining Use, Etc., INDEPENDENT AIR-PUMP CONDENSERS for attaching to High Pressure Steam Engines, DOUBLE ACTING BREWERS' AIR PUMPS, ACID PUMPS, SPECIAL MASH PUMPS for Brewers' Use, TANK or LOW PRESSURE PUMPS, Etc.

NORTHEY & CO., - - - - - Toronto, Ont.

Office and Works, cor. Front and Parliament Sts.

WESTERN

Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

Capital and Assets, - - - - - \$2,359,054 40

Income for Year ending 31st Dec., 1889, - - - - - 1,718,080 80

Head Office - - - - - Toronto, Ont.

J. J. KENNY, Managing Director,

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

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

THE FIRE Insurance Association

(LIMITED).

OF LONDON, ENGLAND.

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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 80 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.

W. C. MACDONALD,

Actuar.

J. K. MACDONALD,

Managing Director.