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 CHESTERFIELD CHAMBERS,
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 Telephone 1251.

961

THE *CALDER* JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Finance Dept. 22 Dec 88

Vol. 27, No. 21.
 NEW SERIES.

MONTREAL, FRIDAY, NOVEMBER 23, 1888.

M. S. FOLEY,
 EDITOR AND PROPRIETOR.

Leading Wholesale Houses of Montreal.

GAULT BROS. & CO.
 WHOLESALE
DRY GOODS
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MONTREAL.

DEPARTMENTS.
 British and Foreign Woollens.
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 Dress Goods, Prints, &c.
 Smallwares, Carpets.
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Felt Hat Works.

1878—PARIS EXHIBITION—1878
 Prize Medal awarded for our manufacture of

FELT HATS.

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

For the FALL AND WINTER TRADE we offer a full assortment of

FUR GOODS

OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps,
 Gloves and Mitts

Of English and Domestic manufacture.

MOCCASINS, SNOW SHOES, FANCY SLEIGH ROBES, BUFFALO, &c.
TO MANUFACTURERS.—We have a large stock of Seal, Persian Lamb and other Skins, Trimmings, &c.

JAMES CORISTINE & CO.,
 Warehouse, 471 to 478
 ST. PAUL ST., MONTREAL.

Leading Wholesale Houses of Toronto.

JOHN MACDONALD & CO.,
TORONTO,
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Importers Dry Goods

CARPETS, WOOLLENS,

Gents' Furnishings, Haberdashery
AND FANCY GOODS.

The Assorting House of the Dominion.
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GRASETT

& DARLING,

WHOLESALE

DRY GOODS

—AND—

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TORONTO.

Leading Wholesale Houses of Montreal.

X'MAS GOODS.

Dolls, Toys, Games, Sleighs, Toboggans,
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FANCY GOODS.

Albums, Desks, Work Boxes, Plush Cases,
 Cups and Saucers, Vases, Fancy
 Clocks, Bronzes, Music Boxes,
 Ornaments, Pocket Books,
 &c., &c., &c.

Stocks complete in every Department. Samples
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MONTREAL and TORONTO.

H. A. NELSON & SONS

59 to 63 St. Peter St., Montreal, P.Q.
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The trade supplied with Catalogues on
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Extra Value in Baby Sleighs.

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VICTORIA SQUARE,

AND

730, 732, 734 & 736

CRAIG STREET,

MONTREAL.

SAMPLE ROOMS:

28 & 40 Rossin House Toronto.

The Chartered Banks

BANK OF MONTREAL

NOTICE is hereby given that a DIVIDEND of FIVE PER CENT. upon the paid-up Capital Stock of this institution has been declared for the current half-year, and that the same will be payable at its Banking House in this City, and at its Branches, on and after SATURDAY, the FIRST DAY OF DECEMBER NEXT.

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

By order of the Board,

W. J. BUCHANAN,

General Manager.

Montreal, 19th October, 1888.

The Bank of Toronto.

DIVIDEND No. 85.

Notice is hereby given that a dividend of four per cent. for the current half-year (being at the rate of eight per cent. per annum) upon the paid-up capital of the bank has this day been declared, and that the same will be payable at the bank and its branches on and after Saturday, the 1st day of December next.

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

By order of the Bank.

(Signed) D. COULSON, Cashier.

The Bank of Toronto,
Toronto, October 24th, 1888.

VILLE MARIE BANK.

NOTICE is hereby given that a dividend of THREE AND ONE-HALF PER CENT. for the current half year, being at the rate of 7 per cent. per annum upon the Paid-Up Capital Stock of this institution has been declared and that the same will be payable at its Banking House in this city, on and after

Saturday, the 1st December next.

The Transfer Books will be closed from the 1st to the 30th November, inclusive.
By order of the Board.

D. GARAND, Cashier.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
Paid-up Capital, - £1,000,000 Stg.

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

COURT OF DIRECTORS:

J. H. Brodie. H. J. B. Kendall.
John James Catar. J. J. Klugsford.
Henry K. Farrer. Frederic Lubbock.
Richard H. Glyn. George D. Whitman.
Edward Arthur Hoare. J. Murray Robertson.
Secretary, A. G. Wallis.

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

Branches and Agencies in Canada:
London Kingston Fredericton, N. B.
Brantford Ottawa Halifax, N. S.
Paris Montreal Victoria, B. C.
Hamilton Quebec Vancouver, B. C.
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SAN FRANCISCO—W. Lawson and J. C. Welsh, Agents.

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

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

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

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.
Capital all Paid-up \$2,000,000
Reserve 1,000,000

HEAD OFFICE, MONTREAL.
DIRECTORS.

THOS. WORKMAN, Esq., President.
J. H. R. MOLSON, Esq., Vice-President.
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S. H. Ewing, Esq. Alex. W. Morris, Esq.

W. M. Ramsay, Esq.
F. WOLFERSIAN THOMAS, Gen. Manager.
A. D. DUNFORD, Inspector.

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

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

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

AGENTS IN UNITED STATES.
New York—Mechanics' National Bank; Messrs. W. Watson and Alex. Lang; Agents Bank of Montreal; Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Commercial National Bank. Buffalo—Bank of Buffalo. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Helena, Montana—First National Bank. Butte, Montana—First National Bank. Toledo—Second National Bank.
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.
Letters of Credit issued available in all parts of the world.

The Chartered Banks.

The Merchants Bank OF CANADA.

NOTICE is hereby given that a DIVIDEND of THREE AND ONE-HALF PER CENT. for the current half-year, being at the rate of 7 per cent. per annum upon the Paid-Up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House in this city, on and after SATURDAY, the 1st DECEMBER NEXT.

The TRANSFER BOOKS will be closed from the 16th to the 30th November inclusive.

By order of the Board.

G. HAGUE,

General Manager.

Montreal, 23rd October, 1888.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

Capital Paid-Up, - \$1,200,000
Reserve, - 300,000

HEAD OFFICE, - - - MONTREAL.

Board of Directors:

JACQUES GRENIER, Esq., President
GEORGE BRUSH, E. Q., Vice President
P. M. CALARNEAU, Esq. WM. FRANCIS, Esq.
CHS. LACAILLE, E. Q. ALPH. LECLAIRE
A. PRÉVOST, E. Q.

J. S. BOUSQUET, - - - Cashier.

Branches:

Quebec, Basse-Ville, E. C. Barrow, Manager.
" St. Roch, P. B. DuMoulin; "
Three Rivers, Qué., P. E. Panneton, Manager.
St. Jean, Que., Ph. Baudouin, Manager.
St. Rémi, " C. Bédard, "
St. Jérôme, Que., J. A. Théberge, Manager.

Agents in Canada:

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

Agents in United States:

New York—National Bank of the Republic.
Boston—The Maverick National Bank.

Foreign Agents:

England—The Alliance Bank, Limited, London.
France—Le Crédit Lyonnais, Paris.
Letters of Credit and Circular Notes for Travellers issued available in all parts of the world.

The Chartered Banks.

CANADIAN BANK of COMMERCE

DIVIDEND No. 43.

Notice is hereby given that a Dividend of Three and One-Half per cent. upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after

Saturday, 1st Day of December next.

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

B. E. WALKER,
General Manager.

Toronto, October 23rd, 1888.

THE DOMINION BANK.

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

DIRECTORS:

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

Head Office, Toronto.

Agencies:—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Escher; Dundas St., cor. Queen; Spadina Ave., No. 366; Sherbourne St., cor. Queen; Market Br., cor. King and George Sts.

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

R. H. BETHUNE, Cashier.

La Banque Jacques Cartier.

Notice is hereby given that a Dividend of Three and a Half (3 1/2) Per Cent. on the paid-up Capital of this Institution has been declared for the current half-year, and will be payable at the office of the Bank at Montreal, on and after

Saturday, the 1st December next.

Transfer Books will be closed from 19th to 30th November inclusive.

C. DE MARTIGNY,
Managing Director.

Montreal, 24th October, 1888.

BANK OF OTTAWA,

OTTAWA.

Capital (all paid-up) \$1,000,000
Reserve Fund 310,000

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

DIRECTORS:

C. T. Bate, Esq., R. Blackburn, Esq., Hon. George Bryson, Hon. R. L. Church, Alex. Fraser Esq., Geo. Hay, Esq., John Mather, Esq., GEO. BURN, Cashier.

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

The Chartered Banks.

BANK OF HAMILTON

DIVIDEND No. 32.

NOTICE is hereby given that a dividend of FOUR per cent. for the current half year upon the paid-up capital stock of this institution has this day been declared, and that the same will be payable at the bank and its agencies on and after

Saturday, the 1st day of December next.

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

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

Hamilton, Oct. 24, 1888.

THE ONTARIO BANK.

DIVIDEND No. 62.

NOTICE is hereby given that a Dividend of THREE AND ONE-HALF PER CENT. for the current half year (being at the rate of Seven per cent. per annum) has been declared upon the Capital Stock of this Institution, and that the same will be payable at the Bank and its Branches, on and after

Saturday, the 1st day of December next.

The Transfer Books will be closed from the 15th to the 31st November, both days inclusive.

By order of the Board,
C. HOLLAND,
General Manager.

Toronto, 23rd October, 1888.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital, \$1,000,000.

DIRECTORS.

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

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

MERCHANTS BANK OF HALIFAX.

Capital Paid-Up, \$1,000,000
Reserve Fund, \$160,000

BOARD OF DIRECTORS:

THOS. E. KENNY, M.P., President.
Hon. JAS. BUTLER, M.L.C., Vice-President.
Thomas A. Ritchie, Allison Smith,
M. Dwyer, Thomas Ritchie.

Head Office, Halifax, N.S., D. H. Duncan, Cashier.
Branch, Montreal, E. L. Pease, Manager.

AGENCIES:

Antigonish, N.S. Midland (Hants Co.),
Bathurst, N.B. N.S.
Bridgewater, N.S. Moncton, N.B.
Charlottetown, P. E. I. Newcastl. 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 BERMYDA—Hamilton.
IN ISLAND OF MICURON—St. Pierre.

CORRESPONDENTS:

Dominion of Canada, Merchants Bank of Canada.
New York, Chase National Bank.
Boston, the National Trade and 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.

Standard Bank of Canada

DIVIDEND No. 26.

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

The First Day of December next.

The Transfer Books will be closed from the 15th to the 30th of November, both days inclusive.
By order of the Board.

J. L. BRODIE, Cashier.

Toronto, 23rd Oct., 1888.

IMPERIAL BANK

OF CANADA.

DIVIDEND NO. 27.

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

SATURDAY, the 1st day of December Next.

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

By order of the Board.

D. R. WILKIE,
Cashier.

Toronto, 25th October, 1888.

Eastern Townships Bank.

Authorized Capital, \$1,500,000
Capital Paid-Up, 1,463,589
Reserve Fund, 425,000

BOARD OF DIRECTORS:

R. W. HENKNER, President.
HON. G. G. STAVENS, Vice-President.
Hon. M. H. Cochrane, John Thornto
Hon. J. H. Pope, G. N. Galer,
Thomas Hart, Israel Wood, D. A. Mansur.

HEAD OFFICE, SHERBROOKE, QUE.

WM. FARWELL, General Manager

Branches—Waterloo, Richmond, Coaticook, Stanstead, Cowansville, Granby, Bedford, Huntingdon.

Agents in Montreal—Bank of Montreal.
London, England—National Bank of Scotland
Boston—National Exchange Bank.
New York—National Park Bank.

Collections made at all accessible points and promptly remitted for.

THE WESTERN BANK

OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

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

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President.
KEUBEN 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—Midland, Tilsonburg, New Hamburg, Whitby, Millbrook and Palstey.
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.

The Chartered Banks.

LA BANQUE NATIONALE.

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

DIRECTORS:
Hon. ISIDORE THIBAudeau, President.
T. LeDroit, Esq. E. W. Méthot, Esq.
Ant. Painchaud, Esq. L. Bilodeau, Esq.
Frs. Kirouac, Vice-Pres. Aug. Gaboury, Esq.
P. LAFRANCHE, Cashier.

BRANCHES:
Montreal—Alf. Brunet, Manager. Ottawa—C. H. Carrière, Manager. Sherbrooke—P. J. Bazin, Manager.

AGENTS
England—National Bank of Scotland, London, France Messrs. Grunbaum, Freres & Co., La Banque de Paris et de 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.

UNION BANK OF CANADA.

Capital Paid-up, \$1,200,000. Reserved fund, \$100,000
HEAD OFFICE, QUEBEC.

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

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

Foreign Agents—London—The Alliance Bank (Ltd), Liverpool—Bank of Liverpool (Ltd), New York—National Park Bank, Boston—Lincoln National Bank, Minneapolis—First National Bank.
Collections made at all points on most favorable terms. Current rate of interest allowed on deposits.

ST. STEPHEN'S BANK.

Incorporated 1836.
ST. STEPHEN, N.B.
Capital, \$200,000
Reserve, 25,000

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

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

THE QUEBEC BANK.

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

Saturday, 1st day of December next.

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

By order of the Board,
JAMES STEVENSON, Cashier.
Quebec, 30th October, 1888.

COMMERCIAL BANK

OF NEWFOUNDLAND. N.F.L.D.
Established 1857. Incorporated 1853.

Capital, \$306,000
Reserve, 125,000

HENRY COOKS, Manager.
H. D. CARTER, Chief Accountant.
Collections made on favorable terms.

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

The Chartered Banks.

BANQUE D'HOCHELAGA.

Capital Paid-Up, \$710,100
Reserve Fund, 100,000

F. X. ST. CHARLES, President
M. J. A. PRENDERGAST, Cashier

HEAD OFFICE, MONTREAL.

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

CORRESPONDENTS. London, England—The Clydesdale Bank (Limited), Paris, France—Credit Lyonnais, New York—The National Park Bank, Boston—The Maverick National Bank. Collections made throughout Canada at the cheapest rates.

Letters of credit issued available in all parts of the world.

ST. JOHNS BANK.

L. MOLLEUR, President, St. Johns. W. BROUSSEAU, Merchant, St. Johns, Vice-President. Jas. O'CAIN, Coal Merchant, St. Johns; Frs. Gosselin, Merchant, St. Alexandre. A. A. L. BRIEN, Notary, St. Alexandre.

PH. BAUDOIN, Manager.
HEAD OFFICE, ST. JOHNS.
Branch—Napierville, J. Mollour, Agent.

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

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

Loan Societies.

THE Hamilton Provident and Loan SOCIETY.

President, GEORGE H. GILLESPIE.
Vice-President, A. T. WOOD.

Capital Subscribed, \$1,500,000.00
" Paid-Up, 1,100,000.00
Reserve and Surplus Profits, 223,666.75
Total Assets, 3,516,851.51

MONEY ADVANCED on Real Estate on favorable terms of Repayments. The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached, payable half-yearly.

Banking House, cor. of King and Hughson Sts., HAMILTON, ONT.

Dominion Savings & Investment Soc.

LONDON, ONTARIO.

Incorporated 1872.

Capital Subscribed, \$1,000,000.00
Paid-up, 1,000,000.00
Reserve Fund, 808,840.28
Contingent Fund, 149,000.00
993.12

Loans made on Farm and City Property on the most favorable terms. Municipality and School Section. Debentures purchased.
Money received on deposit and interest allowed thereon.

F. B. LEYS, Manager.

JAMES S. NOAD, FINANCIAL AGENT,

Promoter of and Dealer in MINES AND MINING PROPERTIES And Real Estate Agent.
JAMES S. NOAD, Montreal.

THE BELL TELEPHONE CO. OF CANADA.

Incorporated by Act of Parliament, 1880.

President, ANDREW ROBERTSON
Vice-President and Man. Director, C. F. SISH
Secretary-Treasurer, C. P. SCLATER

This Company is now prepared to furnish Telephone Exchange facilities to Cities or Towns at reasonable rates, and to connect Cities and Towns with each other for Telephonic communication; also to build Private Lines, connecting Mills, Offices, Dwellings or other points which parties may desire to connect by Telephone.—For particulars address

The Bell Telephone Company of Canada—Montreal.

Legal Directory.

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Vessels.	Tons.	Commanders.
Acadian.....	931	Capt. F. McGrath.
Assyrian.....	3,970	" W. S. Main.
Austrian.....	2,458	" John Bentley.
Buenos Ayrean.....	4,005	" J. Scott.
Canadian.....	2,906	" John Kerr.
Carthagianian.....	4,214	" A. Macnicol.
Caspian.....	2,728	" Alex. McDougall.
Circassian.....	3,721	" R. Barrett, R.N.R.
Corean.....	3,488	Capt. C. J. Menzies.
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Hibernian.....	2,997	" J. Brown.
Lucerne.....	1,925	" Nunan.
Mautoban.....	2,975	" Dunlop.
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Nestorian.....	2,689	Capt. John France.
Newfoundland.....	919	" C. Mylius.
Norwegian.....	3,523	" R. Carruthers.
Nova Scotian.....	3,305	" R. H. Hughes.
Parisian.....	3,359	Lt. W. H. Smith, R.N.R.
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Phenician.....	2,425	" H. Wylie.
Polynesian.....	3,383	" W. Dalziel.
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Russian.....	3,030	" D. McKillop.
Rosarian.....	3,500	" Joseph Ritchie.
Sardinian.....	3,376	" Wm. Richardson.
Sarmatian.....	3,647	" John Park.
Scandinavian.....	3,068	" R. P. Moore.
Siberian.....	3,004	" D. J. James.
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Steamships.	From Montreal.	From Quebec.
Sarmatian.....	May 16	May 17
Parisian.....	" 23	" 24
Sardinian.....	June 6	June 7
Sarmatian.....	" 20	" 21
Parisian.....	" 27	" 28
Sardinian.....	July 11	July 12
Sarmatian.....	" 25	" 26
Parisian.....	Aug. 1	Aug. 2
Sardinian.....	" 15	" 16
Sarmatian.....	" 29	" 30
Parisian.....	Sept. 5	Sept. 6
Sardinian.....	19	20
Sarmatian.....	Oct. 3	Oct. 4
Parisian.....	" 10	" 11
Sardinian.....	" 24	" 25
Sarmatian.....	Nov. 7	Nov. 8
Parisian.....	" 14	" 15

Rates of Passage by Steamers of Liverpool Mail Line from Montreal or Quebec are
Cabin.....\$60, \$70 and \$80
(According to Accommodation.)
Intermediate.....\$30
Steerage.....\$20

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

Liverpool Service.

SAILING DATES.

From Montreal.	From Quebec.
Toronto.....	Thurs., 8th Nov.
*Sarnia.....	Thurs., 15th Nov.
*Oregon.....	Wed., 21st Nov.
*Vancouver.....	Thurs., 28th Nov.
	Thurs., 5th Dec.
	Sat., 12th Dec.

Bristol Service for Avonmouth Dock.

Quebec, from Montreal.....about Nov. 8th
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Cabin, \$50 to \$80; second cabin, \$30. Steerage at lowest rates.

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Leave Lewis.....	8.15
Arrive Riviere du Loup.....	12.00
Trois Pistoles.....	12.55
Rimouski.....	14.33
Little Metis.....	15.38
Campbellton.....	19.00
Dalhousie Junction.....	19.38
Bathurst.....	21.23
Newcastle.....	22.50
Moncton.....	1.40
Saint John.....	5.39
Halifax.....	9.10

The night trains from Montreal of the Grand Trunk and Canadian Pacific Railways connect at Point Lewis and Lewis with these trains.

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

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

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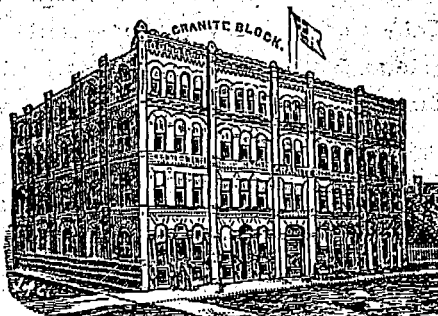
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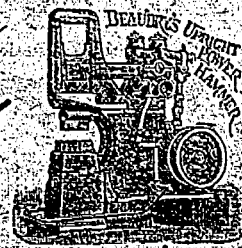
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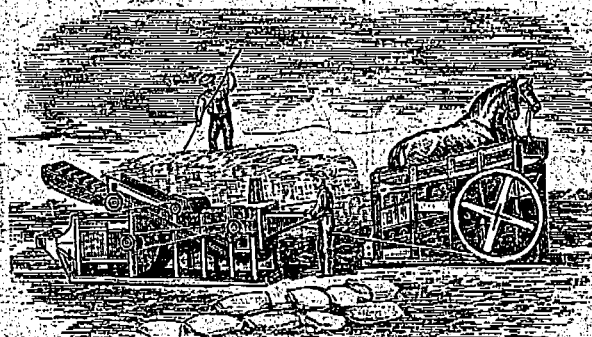
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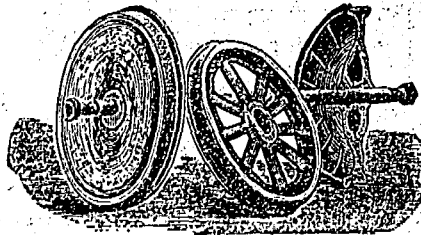
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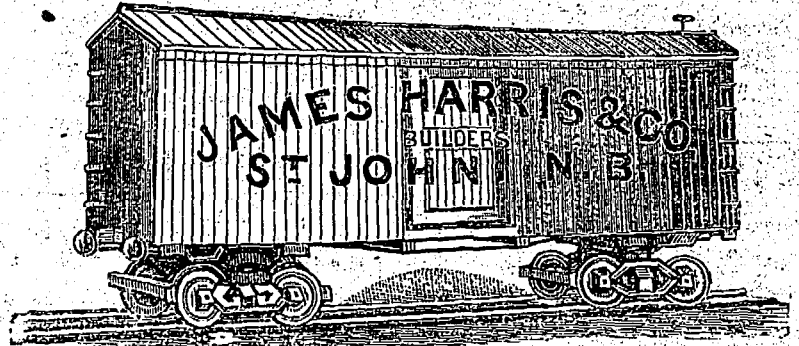
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BELDING, PAUL & CO.
MONTREAL.

HAMILTON COTTON CO'Y
HAMILTON, ONT.,

Manufacturers of
COTTONADES, DENIMS,
WARPS and YARNS, TWINES,
LAMP WICKS, WEBBINGS, &c.

AGENTS:
F. McELDERRY & Co.
MONTREAL and TORONTO.

Wm. Mason & Sons,
Manufacturer of
DIMENSION TIMBER

Shingles and Laths.
Large Stock of Pine, Cedar and Ash always on hand.
P. O. Box 264. OTTAWA.
Telephone Connection

HEATING.

HOT WATER HEATING IN ALL ITS BRANCHES.

Having the most improved Machinery we are prepared to furnish first-class work at low prices.

Send for Circulars of our Improved Boilers and Radiators.

Our Hot Air Furnaces have given the best satisfaction of any Furnace ever introduced.

Estimates given for Heating any kind of building by most ECONOMICAL and PERFECT SYSTEMS. In every case SATISFACTION is GUARANTEED.

WM. CLENDINNEN & SON,
MONTREAL.

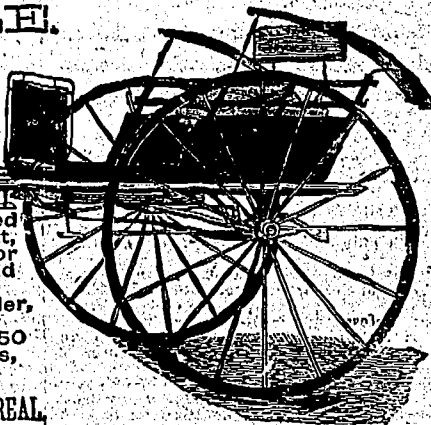
WHOLESALE.

\$80.00 Cart: 25% off, \$60.00

This Cart is warranted good material

and finish, full-size for two; carries 400 lbs. or more; steel axle and tires; 41 wheels; delivered freight-paid, by rail or steamboat, within 100 miles of Montreal or Quebec, for \$60.00, net cash, paid when cart is delivered you. Cut this out, and mail with order, or bring with you. Road Carts, same terms, \$28.50 Express and Farm Waggon, Buggies, Phaetons, &c., &c.

R. J. LATIMER, 92 McGill Street, MONTREAL.



WM. LANE

STEEL Letter-Cutter
DIE-SINKER
AND ENGRAVER

Steel, Brass and Rubber Stamps, Burning Brands, Seals, Hattip Dies, Bookbinders' Hand and Press Stamps, Rolls, &c.; Lumbermen's Logging Stamps, Jeweller's punches, Boot and Shoe Manufacturers' Stamps, Stencils, Steel Alphabets and Numerals.

The best in the Dominion,
663 CRAIG STREET, Corner BLEURY
MONTREAL.

F. X. LETOURNEAU & CO.,
WHOLESALE

Hardware :-: Merchants
177 St. Paul Street,
QUEBEC,

Always keep in stock for immediate delivery
Bar and Sheet Iron, Oils, Varnish, Putty,
Paints, Glass, &c., &c.

At prices which defy competition.
Correspondence solicited.



Send for samples of our Ladies' Gentlemen's, Girls' and Boys' Cut Soles.

We Sell at Lowest Prices for Cash.
319 St. James Street, MONTREAL.

Leading Wholesale Trade of Montreal

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

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



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

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

Leading Wholesale Trade of Montreal

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN

Received
Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.



Received
Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.

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

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

Leading Wholesale Trade of Montreal

LONSDALE, REID & CO.,
—IMPORTERS OF—
Fancy and Staple Dry Goods,
SMALL WARES, &c.
18 ST. HELEN STREET, MONTREAL

THE BEST PICTURE FRAMING!
THE CHEAPEST PICTURE FRAMING!

Of the Newest Designs, by
A. J. PELL, 80 & 82 Victoria Sq., Montreal

Commercial Summary.

Mr. D. M. QUINN, of this city, has purchased the *Post and True Witness* for \$10,500.

It is rumored that Mr. John Price, of the firm of Price Bros. & Co., of Quebec, will be called to the Senate in place of the late Hon. J. G. ROSS.

LATE advices say the Prince Edward Island potato crop is a fair average one and notwithstanding the bad weather has been gathered in good form.

DURING the past two years there have been 161 prosecutions under the Scott Act, in Moncton, N. B., in 112 of which convictions have been secured.

A. J. DELMAGE, Sarnia, Ont., has been sold out by Sheriff under an attachment by three creditors. He disappeared two weeks previously and has not been heard of since.

THE Hudson's Bay Company Board's choice of Sir Donald Smith to succeed the late Sir John Rose, as Deputy Governor is well received. A general meeting, on December 4

BELLEAU & BAMFORD,

AGENTS

LANCASHIRE INSURANCE COMPANY
OF MANCHESTER, ENGLAND.

Subscribed Capital, £2,729,860 Stg.

CHIEF AGENTS S. C. DUNCAN-CLARK & CO. TORONTO, ONT.

Every description of property insured at *Lowest Rates*. All losses promptly settled in cash.

MONTREAL OFFICE—43 & 45 ST. JOHN ST., Telephone Call 1882.

QUEBEC OFFICE—UNION BANK BUILDING, — JAS. F. BELLEAU, Agent.

REMINGTON

Specimens of Several Hundred Testimonials.



Type-Writer,
J. O'FLAHERTY,

248 St. James St., Montreal.

We have one of Remington's Type-Writers in our office, which has been in constant use for nearly three years. We consider it, like the telephone, an office necessity, and wonder greatly how we ever conducted our business without them. The amount of labor, time, brain worry, and money which they save annually pay many times over in our estimation, the cost of the instrument. We heartily endorse the Remington Type-Writer.

DAVIS & LAWRENCE CO., Montreal.

We have much pleasure in giving our testimonial to the good qualities of the Remington Type-Writer that you supplied us with about eighteen months ago. It has been in constant use ever since, and gives us every satisfaction. It saves us a deal of time, and we should be very sorry to go back to the old style of letter-writing.

JAMES HUTTON & CO., Montreal.

JOHN LABATT'S

India Pale Ale AND XXX Brown Stout

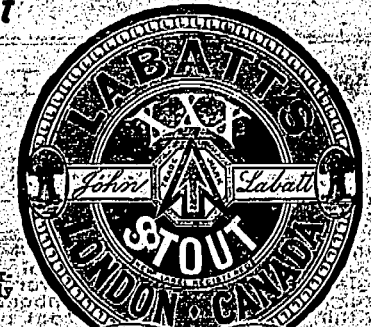
Received the Highest Awards and Medals for Purity and Excellence at the Centennial Exhibition, Philadelphia, 1876; Canada, 1876; Australia, 1877, and Paris, France, 1878.

TESTIMONIALS SELECTED.

Prof. H. H. Croft, Public Analyst, Toronto, says: "I find it to be perfectly sound, containing no impurities or adulterations, and can strongly recommend it as perfectly pure and a very superior malt liquor."

John B. Edwards, Professor of Chemistry, Montreal, says: "I find them to be remarkably sound ales, brewed from pure malt and hops."

Rev. P. J. Ed. Pige, Professor of Chemistry, Laval University, Quebec, says: "I have analysed the India Pale Ale manufactured by John Labatt, London, Ontario, and have found it a light ale, containing but little alcohol, of a delicious flavor, and of a very agreeable taste and superior quality, and compares with the best imported ales. I have also analysed the Porter XXX Stout, of the same Brewery, which is of excellent quality, its flavor is very agreeable; it is a tonic more energetic than the above ale for it is a little richer in alcohol, and can be compared advantageously with any imported article."



Leading Wholesale Trade of Montreal.

STEWART MUNN & COY,

General * Commission * Merchants.

Fish Oils, &c.

Stam Ref'd Seal Oil. Nfld. Cod Liver Oil.
Nfld. Cod Oil. Gaspe & Halifax Cod Oil.

Receivers and Shippers of

Flour, Provisions & General Produce

22 ST. JOHN ST.,

MONTREAL.

Portland Cements.

Roman Cement, Fire Bricks, Fire Clay, Scotch Sewer Pipes, Tiles, Enamelled Fire Clay Sinks, Enamelled, Majolica, Artistic Flooring and Wall Tiles.

A large stock and low prices.

W. McNALLY & CO.,

40 to 52 McGill St., MONTREAL.

Established 1874.

D. Hatton & Co.,

Receivers of **FISH** of All Kinds.

CRANBERRIES, CANNED GOODS, &c.

Sole Wholesale Agents for

D. WYER & CO'S Haddies,
J. L. JOYCE'S, Ciscos,
PARKER, EAKINS & CO'S Boneless Codfish.

Malpeque Shell Oysters on consignment.

18 Bonsecours Street, - - MONTREAL

COMMERCIAL PAPER

negotiated, money to loan on first-class mortgages and other securities.

ALBERT TAYLOR,

General, Financial, Real Estate and Commission,

1727 Notre Dame Street, 3 doors west of St. Francois Xavier Street, Montreal.

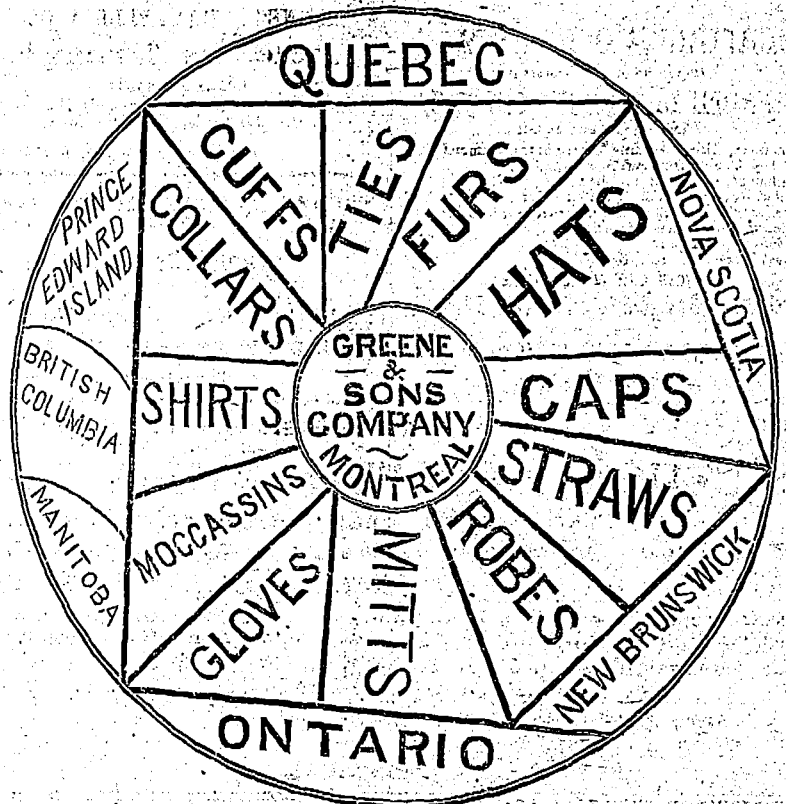
will be asked to confirm it, and also to fill the vacancy on the Committee.

ALLEN & CHAPMAN, of Moncton, N.B., say: "Our trade this year has been very satisfactory. Our cash sales have steadily increased every month since the spring trade opened up."

A COMPANY is being organized for the cheaper production of binder twine at Brantford, Ont., where the factory will be erected. The capital stock is to be \$57,000 in shares of \$20 each.

GEORGE W. KING, general storekeeper, of Jasper, Ont., has assigned. He has been hard up and a doubtful credit for some time past. F. T. HUMPHREYS, a small grocer of Hamilton, is in difficulties.

ALL THE LEADING HOUSES BUY IN MONTREAL.



LORD SACKVILLE and the Misses West have abandoned their proposed visit to Ottawa. The Governor-General has received a despatch that they will sail from New York for France at an early date.

B. YOUNG & Co., extensive lumber operators, are reported to have sold their possessions at the head of River Hebert, and will invest the proceeds in developing new coal fields discovered near Parrsboro, N. S.

Good evidence that the union with Canada is not a dead issue in Newfoundland is afforded by the result of the recent election at Buonavista, where the avowed Confederation candidate was elected by 400 majority.

THE loss of the steamer "Iberia," with 28,000 boxes new crop Persian dates, has started considerable excitement in the London market, and, assisted by an active inquiry from this side, prices there have advanced.

THERE is quite an active demand for empty mackerel barrels, owing, it is said, to the re-packing of the importations of Irish fish. Many of these foreigners have gone out to the trade as Massachusetts and Nova Scotia stock.

HILL & BERRY, lumber and mills, of Fredericton, N. B., have assigned. They own large timber limits and also mills and a wood-working factory at Pocquolok. Particulars are not yet to hand, but liabilities will be heavy.

Hudson's Bay shares are little affected by the board's statement convening the meeting. The land sales since March are considered

satisfactory, amounting to \$108,000, compared with \$30,000 in the same period in 1887.

THE much dreaded hog cholera has again made its appearance in South Essex. S. R. Wilson, of Tilbury East, has lost a large number of swine, and farmers are calling upon the authorities to try and stop the plague.

FRED. H. PARKER, general storekeeper, of Aylesford, N. S., has assigned. He started in the summer of 1887 but had no means of his own. His father has helped him along; but evidently without enabling him to gain any standing.

ZEPHIRIN POTVIN, started a grocery business at Ottawa last March. He has done only a poor business and, having a large family to keep, could not make both ends meet. He has assigned.—Edward English, trader, of Richibucto, N. B., has assigned.

JUDGEMENT has been given in the Vice-Admiralty Court, at Halifax, awarding the steamship "Amsterdam" \$22,000 and costs for towing the steamship "Nederland" into Halifax last year when the latter was disabled through an accident to her propeller.

THE Gloucester fishing fleets death roll has been made up for 1888 and numbers some 63 lives lost from 14 vessels. Looking at from a Canadian standpoint, this is a deplorable loss of life as a large proportion of the unfortunates were Nova Scotian fishermen.

Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

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

OFFICES AND WAREHOUSES:

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

—AND—

147, 149 & 151 COMMISSIONERS ST.

MONTREAL.

Leading Wholesale Trade of Montreal.

**KENNETH CAMPBELL & CO.,
Wholesale Druggists**

OFFER FOR SALE:

Cod Liver Oil, Nhd.; Cod Liver Oil, Norwegian; Coriander Seeds, Cream of Tartar.

603 Craig Street, Montreal.

FISH, HYMAN & CO.,

IMPORTERS OF FINE

HAVANA CIGARS

212 ST. JAMES STREET.

Wholesale only.

Leading Wholesale Trade of Montreal.

LOCKERBY BROS.

IMPORTERS

—AND—

WHOLESALE GROCERS,

CORNER

St. Peter & St. Sacramento Sts.

MONTREAL.

(ASSESSMENT SYSTEM.)

Mutual Reserve Fund Life Association.

The largest open assessment Company in the world.

Is Licensed to Transact Business in the United States, Great Britain, France and Canada.

Membership No. 70,000.

Governments Deposit \$350,000 | Death Claims PAID..... \$4,500,000
Reserve Fund \$1,500,000 | Insurance Written \$200,000,000

The Admission Fee and One Year's Annual Dues on \$1,000 Life Insurance is \$11.00, on \$5,000 Life Ins. \$35.00, on \$10,000 Life Ins. \$70.00, on \$20,000 Life Ins. \$140.00.

Agents Wanted in Every Locality. Address for Circulars:

J. T. PATERSON,
117 St. James St., MONTREAL.

J. D. WELLS,
Genl. Manager, TORONTO.

It is said that Mr. Robert Hall, of the firm of Chas. and Robt. Hall, picture-frame dealers of this city, has been arrested on a capias at the instance of Mr. J. J. Keatin. The liabilities of the firm are placed at \$4,000. It is stated the matter will be settled by friends.

The Calabogie Mining Company has ratified the lease of its lands to a wealthy German syndicate, who will develop them and smelt ore at works to be established at Kingston. The syndicate control much property, and intend to work the business energetically.

G. ROBILARD, general storekeeper, of St. Elphege, Que., has succeeded in effecting a settlement with his creditors at 50 cents in the dollar, payable in six months and secured. His liabilities will reach \$1,000 and he shows assets of \$600. He was formerly in business at St. Zephirin.

ROBT. B. SMITH, tailor of Perth, Ont., has assigned. He started with his brother in 1885, but got into difficulties in the spring of 1886. He then secured a settlement at 50 cents in the dollar, secured, and continued alone. Since then he has always been weak and has never done well.

W. H. CARPENTER, lumber-dealer, of Fort William, Ont., has assigned. Last August he was endeavoring to sell out. He lost heavily by the breaking of his boom and the consequent escape of his logs, and owing to ill-health is desirous to quit the country. Ill-luck appears to have followed him from the word go.

The owners of the Kingston, Ont., street railway want \$15,000 for it. The institution is not a paying concern. It originally cost \$50,000. It is said that the city will be asked to bonus the line to a small amount and give the right of way down Gordon street, so as to make a belt line.

JEAN LEROUX, general storekeeper, of the Cedars, Que., has assigned. Originally a farmer he has been in business about eight years. He recently asked an extension, which was refused, and he consequently was forced into an assignment. He owes \$9,000, but claims a small surplus of assets.

The City Attorney, after looking up the question, has informed the Acting-Mayor that the city has had the right since 1869 to collect two-thirds of the cost of the fire marshaling expenses. A notice for a by-law providing for such collection has accordingly been placed on the orders of the day.

PHILEAS DUBE, general storekeeper, of Notre Dame du Lac, Que., has been served with a demand of assignment. He was formerly a farmer, who, two years ago, bought a general stock valued at \$2,000 and paid \$560 on account. As a matter of course he has not proved successful as a storekeeper.

The decision of the shareholders of the Manitoba Mortgage company to reconstruct the concern on the basis suggested by the directors is expected to restore the confidence of debenture holders. Steps are being promptly taken to construct a new company to take over the Mortgage company's lands.

It is a singular fact that despite the abandonment of the policy of assisted passages by the Dominion Government, the volume of immigration to Canada has increased considerably. The arrivals for the ten months of the year were 146,609, an increase of 18,347 over those for the same period last year.

SYLVAIN TURCOTTE, a shoe dealer, of this city, has assigned. He has only been in business about three and a half years, and was never estimated to be worth more than \$100, and yet he has managed to accumulate liabilities to the extent of \$6,000 against which he can only show assets valued at \$1,000.

From Lloyd's return for the quarter ending September 30, 1888, it appears there is a remarkable increase in the amount of work in progress in the shipbuilding yards of the United Kingdom. The number of vessels in the course of construction is 400, as against 249 in the corresponding quarter of last year.

PIERRE A. GERMAIN, dealer in hay and grain, of this city, has assigned. He owes about \$2,000, and has been in business nearly two years.—E. E. Goyer, a small city grocer is in difficulties. He owes \$700 and shows assets of \$400.—A. Houle & Co., grocers, of McCord street, have assigned. Liabilities are placed at \$8,000.

The Insurance Times of New York says:—"Montreal risks continue to be offered in this city through brokers who receive them from Canadian parties. But, with rare exceptions, there are no takers, and the brokers are disgusted. It is easier to cover a line on an

T O B A C C O

The following Fine Grades of Tobacco are offered to the Trade Only:

CHEWING.

Black Jack, 12s.
 Prince George Navy, 3s, 4s, 6s, 12s.
 do. Solace, 12s.

SMOKING.

B. B. Solace, 12s.
 Royal Marino, 8s.
 Royal Double Thick, 6s.

The above Tobaccos are sold at 12s. less per lb. than any other Tobaccos.

CANADA TOBACCO WORKS,

A. D. PORCHERON, Proprietor,
 22 & 24 George Street, MONTREAL.

MONTREAL

Whitewear Manufactory**ROBT. McNABB & Co.,**

MANUFACTURERS OF

LADIES' AND CHILDREN'S WHITEWEAR

1831 Notre Dame St., Montreal.

We are making this season a special range of

CORSET COVERS

Of which we show the best fitting and largest assortment in the market.
 Letter orders will receive prompt attention.

Bronze Powders**WALTER H. COTTINGHAM,**

Importer and Manufacturer of

Bronze Powders, Metal Leaf and
 Brocades, Royal Windsor Clid-
 ing, Universal Gold Paint
 and Bronze Liquid.

All Grades and Colors kept in Stock.
 Fine Bronze a specialty.

56 St. Peter St.,
 MONTREAL.

**SUCKLING, CASSIDY
& COMPY,**

Trade Auctioneers and
 Commission Merchants,

Cor. Yonge & Melinda Sts., TORONTO

Trade Sales of Dry Goods, Clothing, Boots and
 Shoes, Hats, Caps, Etc., held fortnightly.

Prompt returns in Cash.

Liberal Cash Advances made when required.

All Correspondence and Business Strictly Con-
 fidential.

Ref. Quebec Bank.

Adronduck saw-mill than on a Montreal dry-
 goods risk."

JOHN D. CURRING, woollen manufacturer, of
 Peterboro, Ont., has assigned. He was for-
 merly in partnership with a brother at Nor-
 wood. He then rented a mill at Peterborough
 but was hampered throughout by lack of
 capital. Last spring he gave two chattel
 mortgages which he now follows up with an
 assignment.

The canal through the Isthmus of Corinth,
 in Greece, is just approaching completion. It
 was first planned 2,500 years ago, and work
 was actually begun on it under the Emperor
 Nero 1,700 years ago. When completed it
 will be four miles long, and deep enough to
 float the largest vessels that navigate the
 adjacent seas.

The prospectus of the Ontario Trusts Com-
 pany, which is about to be launched under an
 Ontario charter, has been issued. Hon. J. C.
 Aikens, ex-Lieutenant-Governor of Manitoba,
 is President, and Sir Adam Wilson and Sir

NILINE DYES.
LIZARINE RED
ALIZARINE BROWN
ALIZARINE BLUE.

WULFF & CO.,

32 St. Sulpice Street, Montreal.

REPRESENTING

LUTZ & MOVIUS, - NEW YORK.**HALIFAX****Steam Coffee and Spice Mills**

ESTABLISHED 1811.

W. H. SCHWARTZ & SONS,

WHOLESALE.

FINEST COFFEES AND SPICES.

Halifax, Nova Scotia.

TISDALE'S BRANTFORD
IRON STABLE FITTINGS
 We lose no job we can figure upon. Send for cata-
 logue. The, B. G. TISDALE CO., Brantford, Canada

Richard Cartwright are the Vice-Presidents.
 The proposed board will compose a very in-
 fluential body.

H. H. CAIRNS, fancy goods dealer, of Ottawa,
 has assigned. He owes \$2,000. The firm
 was formerly Cairns Bros who dissolved in
 March 1887. Last summer he asked an ex-
 tension of 3, 6, 9 and 12 months with inter-
 est. All but two of his creditors granted this
 but he appears to have been unable to meet
 the first payment.

The steamer Belair has sailed from Kings-
 port, N.S. direct for London with a cargo
 consisting of 9,000 barrels apples and 40,000
 feet deals. She touched and took in cargo at
 Horton Landing and the Picket wharf, and
 completed at Kingsport. Formerly apples
 had to be shipped either to Halifax or Annap-
 olis and re-shipped.

ANNIE McLEOD, doing business as McLeod &
 Co., grocers, of Ottawa, has assigned. It is
 expected the estate will turn out poorly, as
 most of the assets are in book debts. Of late

J. D. ANDERSON,

PRACTICAL MANUFACTURER OF

Superior **CLOTHING** Wholesale

18 Lemoine Street,
 MONTREAL.

Buyers visiting the market please call and ex-
 amine before purchasing elsewhere.

STORAGE.

Cash advances on Goods.

Consignments Solicited.

W. WATSON,

724 to 728 Craig St., Montreal

trade has been poor, and her business has
 suffered.—Samuel J. McCutcheon, painter, of
 Port Arthur, Ont., has assigned. He never
 made over a bare living.

O. ROBILARD, a small custom shoe-dealer, of
 Arnprior, Ont., has assigned. He owes between
 \$2,000 and \$3,000.—Thomas B. Hill, general
 storekeeper, of Burk's Falls, Ont., has assigned.
 The firm was first Hill Bros., who dissolved in
 the summer of 1887. Thomas B. Hill con-
 tinued, but has since run steadily behind
 until his present assignment.

The United States Treasury department
 has made the discovery that melons are
 vegetables, not fruit, and are therefore subject
 to a duty of ten per cent *ad valorem*. The
Mail says the decision will bring peace to the
 minds of the farmers and market gardeners
 who have for many weary years been vainly
 attempting to solve the problem.

Fire Commissioner Perry says he intends
 to go to every fire, to open enquiries concern-
 ing each fire, and to hold special sworn in-
 vestigations. He will keep a record at the
 Fire Marshal's office containing full records
 of all fires, their origin, amount of loss, in-
 surance, etc., in order to admit of citizens go-
 ing there and obtaining information.

COMMERCIAL UNION ASSURANCE COMPANY

(LIMITED), OF LONDON, ENGLAND.

FIRE, LIFE AND MARINE.

Capital and Assets, \$25,000,000
 Life Fund (in special trust for life policy-holders) 5,000,000
 Total Net Annual Income, 5,700,000
 Deposited with Dominion Government, 335,000

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

HEAD OFFICE [Canadian Branch], MONTREAL.

EVANS & McCREGOR, Managers.

FRED. M. COLE, Special Life Agent. N. PICARD, City Agent.

The Manufacturers' Life INSURANCE CO.

AND

The Manufacturers' Accident INSURANCE CO.

Are two separate and distinct Companies with full Government Deposits. The authorized Capital and other Assets are respectively \$2,000,000 and \$1,000,000.

President: Right Honble. Sir John A. Macdonald, P.C., G.O.B
 VICE-PRESIDENTS—Geo. Gooderham, Esq., President of the Bank of Toronto; William Bell, Esq., Manufacturer, Guelph.

J. B. CARLILE, - Managing Director.

Policies issued on all the approved plans. Life interests purchased and annuities granted. Pioneers of liberal accident insurance. Issues Policies of all kinds at moderate rates. Policies covering Employers' Liability for Accidents to their workmen; under the Workmen's Compensation for Injuries Act; 18th; Best and most liberal form of Workmen's Accident Policies. Premium payable by easy instalments, which meets a long felt want. Agents wanted in unrepresented districts.

JOHN A. RAFTER & SONS
 MANUFACTURERS OF
Men's, Youths' and Boys' Clothing
 WHOLESALE.
 28 College Street, MONTREAL.

Portland Cements, Napanee Cements,
 SCOTCH DRAIN PIPES, FIRE BRICKS
 And FIRE CLAY GOODS of Every Description.
McRAE & CO.,
 MONTREAL, OTTAWA, TORONTO,
 Corner Wellington and Grey Nun Str. 46 Sparks Street. 81 Front Street East.

THE DOMINION SAFETY BOILER COM'Y

MANUFACTURERS OF

The "Field-Stirling" Patent

High Pressure Boiler

The Safest and Cheapest Steam-Generator Now in Use.

This Boiler is unusually durable, being made of the best steel and wrought iron exclusively. No cast-iron is employed. All parts of the Boiler are readily accessible for the closest inspection.

SOME OF OUR LEADING CUSTOMERS—The Bathing Co. of Deseronto; A. W. Morris & Bro., Montreal; Canada Sugar Refig Co., Montreal; Pillow & Bergey Mfg. Co., Montreal; Berthier, Heut, Rose Sugar Co., Imperial Ins., Montreal; Acadia Coal Co., Stellarton, N.S.; Canada Paper Co., Montreal; Doolze Wood Split Pulley Co., Toronto.

WE GUARANTEE DRY STEAM AND GREAT ECONOMY OF FUEL.
 P. O. Box 1707, Montreal. J. F. TORRANCE, Manager.

Pure Oak Belting

THE J. C. McLAREN BELTING CO.,
 MONTREAL.

London cable advices on spices quote:—Singapore pepper 7 11-16d store, 7 11-16d near by, and 7 8 distant shipment; West coast, 7 4d. Acheen, 6 1/2d spot and 6 1/2d distant shipment. White pepper, 1s 0 1/2d spot for Singapore and 10 1/2d for Penang. Zanzibar cloves, 9 1/2d. Rice ginger, 14s; Zanzibar chillies, 35s, and nutmegs, 110s, at 2s 3 1/2d.

F. L. Gournay, furniture dealer, of Toronto, has succeeded in effecting a settlement with his creditors on the basis of 25 cents in the dollar. He started business last May with a few hundred dollars capital.—Samuel McLaughlin, grocer, of Napanee, Ont., has assigned. He has done a fair living business for some years back but has not made any headway.

Wm STUART, who kept a store on Queen Street West, Toronto, has been arrested on a charge of obtaining \$142 worth of fancy goods by false pretences. Stuart bought the goods on 30 days' credit, representing that he

owned a large stock. At the end of the 30 days he assigned for the benefit of his creditors, and the estate did not pay 50c on the dollar.

The five cases taken by the Customs authorities against Bertin, the French wine importer, on a charge of making false entries, were up in the Police Court on the 19th, but were postponed, the defendant asking for a delay to permit documents to arrive from Bordeaux, which he claims will prove that the goods had been entered at the price at Bordeaux.

LANOIE & FREE, general storekeepers, of St. Marcel, Que., has been served with a demand of assignment. They were formerly in the egg trade, and went into storekeeping about two years ago. Last November they dissolved, L. Lanoie continuing and admitting H. Fagnon as a partner, but the change in personnel does not appear to have improved their business chances.

IMMIGRATION returns for the month of October show an increase over the same month last year of 3,180 in the total number of arrivals and of 3,043 in the number of settlers in the Dominion. The total number of arrivals since the 1st of January has been 146,807, of whom 78,212 settled in Canada, being an increase of 10,511 over the same period last year.

The Amherst, N.S., shoe factory employs nearly 200 hands and will turn out, this year, about \$400,000 worth of boots and shoes.—The Halifax Fire Department has been strengthened by the addition of a first-class steamer from Manchester, U.S. This gives the Department four steam fire engines. Halifax also enjoys an unlimited supply of water at a high pressure.

The failure of the New England mackerel fleet has made it necessary for Boston dealers to make heavy importations from England, and a recent steamer brought over 5,000 pack-

E. A. SMALL & CO.,

208 & 210 MCGILL STREET,

MONTREAL.**Manufacturers
of Clothing,****WHOLESALE.****EVANS, SONS AND MASON (LTD.)****WHOLESALE DRUGGISTS****MANUFACTURING PHARMACEUTICAL CHEMISTS****MONTREAL.**

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

DRUGGISTS' SUNDRIES, PERFUMERY, PAT. MEDICINES.

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

SUGARS

Teas, Coffees,

Spices, Syrups,

And a complete stock of

GENERAL GROCERIES,

Salt and Fresh Water Herrings and an assortment of other Fish for sale by

BROWN, BALFOUR & CO.
HAMILTON.

Specialties: "Cold Water," Maple Leaf," and "Magnet."

ALEX. STEWART,

MANUFACTURER OF

**STANDARD LAUNDRY
SOAPS**

ST. JOHN, N.B.

Office and Factory: 20 Germain Street.

ages and further consignments are expected. The importation of mackerel in large quantities from England is a new enterprise, due to the fact that the catch for 1888 falls below any season since 1816.

GOVERNOR McLELLAN, of Nova Scotia, proposes to add to the lighting of the entrance into Halifax harbor by placing a number of gas-buoys in the channel. The experiment of lighting up the Lower St. Lawrence, which was undertaken by Mr. McLellan while Minister of Marine and Fisheries, is stated to be very successful, and to be a great aid to the safe navigation of those waters.

JOHN BOYER & Co, druggists, of Brockville, have assigned. They only started last June. The "Co." was J. R. Wright, formerly an employee of Evans, Sons & Mason. In October they gave a bill of sale to T. M. Dumble for \$3,000, who evidently started the concern. If this bill of sale holds good, outside creditors will get but little.—Charles Curry, a blacksmith of Cardinal, Ont., has assigned.

Nothing new is heard from the copper syn-

JOSEPH A. HARRIS,
Barrister, Solicitor and Notary.

ADMITTED IN 1876.

MONCTON, N.B.

Collections and Commercial Litigation a speciality. References: Moncton Sugar Refg. Co. and Bank of Nova Scotia.

DARLING BROS.

ENGINEERS,

Machinists & Brass Finishers

MANUFACTURERS OF

FRICTION-CLUTCH PULLEYS

Steam and Hydraulic Elevators.

RELIANCE WORKS, 112 Queen St.,
MONTREAL.

dicato headquarters and the market remains in *statu quo*, there being very little outside stock and scarcely any speculative interest. Prices are relatively higher in the foreign markets than in New York, but the syndicate agents, nevertheless, refuse to supply copper to fill export orders, preferring, evidently, to keep the metal here under lock and key.

The following advices received through Robert Crooks & Co. had considerable influence in stimulating the market for Brazil coffee: "London, Nov 19th, Europe firm and advancing. Rio receipts are likely to decline in consequence of bad weather. Broadshaw & Co., Santos, have cabled: Heavy rains general. Prospects of crops are unfavorable, Market firm. No. 7 14½c cost and freight.

The unsatisfactory nature of the present system of passing entries at the Custom House, and the temptation it deliberately thrusts before young and ill-balanced minds has been again exemplified. Mr. M. H. Brissette, a patent medicine maker of St. Paul street, has discovered that his Customs clerk has embezzled \$300, supposed to have been paid for duties, and as a consequence the defaulter is about to be arrested.

CANADIAN RUBBER CO'Y,

OF MONTREAL,

MANUFACTURERS OF

Rubber Shoes, Felt Boots, Belting,
Packing and Fire Engine Hose.**GAS CONSUMERS**

OWN YOUR

GAS METER

And Save Money.

We are now supplying the public with Meters of our own manufacture, equal to any made, bearing the Government Inspector's seal and guaranteed for four years. Money saved by buying your meter instead of paying rent.

Robert Mitchell & Co.,

Cor. ORAIG and ST. PETER STS.

MONTREAL

EXPORTS of tea from Shanghai to the United States and Canada, season of 1888-89:—

	Total Greens.	Japan & sorts	Total Blacks.	Grand Total.
	lbs.	lbs.	lbs.	lbs.
May 31st to date	8 642,500	....	2 478,900	11 121,400
Cor. date 1887	5,972,800	41,000	3,892,500	9,906,300
do. 1886	8,018,600	....	3,499,900	11,518,500
do. 1885	9,224,400	....	2,107,700	11,332,100

L. N. A. RICHMOND & Co, tailors, of this city, have assigned. His wife was the only registered partner. He has been in business in this city for more than twenty years, but appears never to have been thoroughly successful. He owes about \$1,300.—J. A. Boucher, grocer, of Sorel, has assigned owing \$3,000. He has been in business for the past four years, but has never more than held his own.

The Montreal Soap and Oil Manufacturing Company have assigned. The partners in the concern were Mrs. A. W. Hood and George B. Stock. This latter gentleman seem to have been uniformly unsuccessful. He was last connected with the insolvent firm of Irving and Gutherland. His present venture only

Leading Wholesale Trade of Montreal

CLEAN HANDS
BY USING



PRICE, 25 CENTS.

Removes everything foreign to the color of the skin.
PRICE LIST.

- Bailey's Rubber Bath and Flush Brush, \$1.50
- Bailey's Toilet Brush, 25
- Bailey's Hand Brush, (size 3 x 1 1/2 in.) 50
- Bailey's Backing Dauber, 50
- Bailey's Ink and Pencil Eraser, 25
- Bailey's Tooth Brush, No. 1, 40
- Bailey's Tooth Brush, No. 2, 50

Send us postal note and we will forward any of the above prepaid upon receipt of price. For sale by all dealers in Toilet Goods.

LYMAN, SONS & CO.,
Wholesale Agents, Montreal.

DEAFNESS CURED—A very interesting 132 page Illustrated Book on Deafness. Noises in the head. How they may be cured at your home. Post free 3d.—Address Dr. NICHOLSON, 30 St. John Street, Montreal.

started last spring; but he has managed, nevertheless, to accumulate liabilities of \$7,000.

HEBERT BROS. of Sherbrooke, Que. dealers in teas, &c, left the precincts recently without paying their farewell calls or anything else that they ought, and a couple of citizens are out bear hunting in consequence.

J. D. SMITH, furniture and cabinet dealer, of Mount Forest, Ont., has assigned to W. H. Kingston after a brief career. Want of capital is supposed to be the chief cause of failure.

An impulse has been given to wheat values in Europe by the fact that the sudden formation of ice has caused the detention of sixty vessels loading with grain in the Sea of Azov. They will probably be laid up for the winter. All the steamers have left Cronstadt, fearing that they will be caught by an ice blockade. The sailing vessels now there will remain for the winter.

WM. HENRY, of Stamford, Ont., agent and speculator, who has been representing the Niagara White Grape Company in adjusting its claims against a large number of farmers, has been arrested on a warrant issued at the instance of Isaac Smith, of Saltfleet, charging Henry with obtaining a note from him for \$130 on the 19th of August last upon false pretences and with intent to defraud.

The public will be slow to believe that the two prominent jewellery houses, J. B. Harper & Co. in Montreal and C. & J. Allen in Toronto, have any regard to holiday advertising in their late purposed retirement from business. Mr. Harper, who was reputed to be doing a successful trade, has sold out and purposes visiting Colorado for his health.

Leading Wholesale Trade of Montreal

HUGH McCULLOUGH, President | JONATHAN SCHOFIELD, Secy. and Treas.

The Paris Manufacturing Co. LIMITED

MANUFACTURERS OF
Laques and Gents' Underwear
AND HOSIERY YARNS.

TOP SHIRTS a Specialty.

PRINCIPAL AGENTS:
E. W. NEWMAN, Montreal and Toronto.
M. H. MILLER, Winnipeg.

PARIS, ONT.

C. C. CLEVELAND, GEO. F. CLEVELAND.

J. L. GOODHUE & CO.,

Manufacturers of
LEATHER BELTING

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

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

HENRY PORTER,

Successor to PORTER & SAVAGE,
Tanner & Manufacturer of

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

OFFICE AND MANUFACTORY:
436 Visitation St., MONTREAL.

while the Messrs. Allen, who have for some years been aiming at the highest mark in the business at Toronto, have patented a remarkably cheap and effective burglar alarm, which can hardly fail to net them large results in the U. S. and Canada.

The action of the Dominion authorities in raising the export duty on pine logs from \$2 to \$3, will naturally affect the log supply of the Saginaw River mills. It was calculated that 150,000,000 feet of logs would be brought to this river next season from Georgian Bay. A trade of over 200,000,000 feet of Canadian pine, which Bay City lumbermen were closing, is declared off, owing to the increase of duty.

The continuance of mild weather has borne with depressing effect upon the oyster market at Baltimore. Dredging has been actively pushed, and large quantities of stock have in consequence found their way into the New York market, but the consumption, as is usually the case in periods of high temperature, has been exceedingly light, and packers have therefore been able to dictate terms to the dredgers. The result has been that the

Leading Wholesale Trade.

House Established 1859.

W. M. HOWE
WHITE LEAD

Paint and Color
MANUFACTURER.

Superior line Floor and Ready Mixed Paints
Importer Wall Paper and DECORATIVE
PAPER HANGINGS.

Artists' Colors and Materials, Sheet, Plate and
Ornamental Window Glass.
Painters' Supplies.

Correspondence solicited.

Wm. Howe, Ottawa.

ACADEMY of MUSIC

HENRY THOMAS, Lessee and Manager.
MONDAY, Nov. 19, every Evening and Saturday
Matinee. LYDIA THOMPSON and her own
Grand English Burlesque Company in

PENELOPE!

NEXT WEEK—Commencing Monday, Nov. 26,
the CLARA LOUISE KELLOGG English
Opera Company.

Seats for sale at Nordheimer's, 1333 Notre Dame
street, Montreal.

raw stock has declined to 20@25c per bushel, a price that does not permit of any profit to those engaged in the industry of taking.

The current market in Greece continues depressed. Recent purchases were made there of 2,000@3,000 tons for America, and while that business was going on the market steadied up; but as France continues to ignore the offerings of stock, the pressure to realize is almost general, and naturally an unsettled feeling prevails. The shipments to the United States from the opening of the season to 23rd ulto, were 7,736 tons, against 7,220 tons to corresponding period last year; and to Canada, 1,615 tons, against 1,072 tons during same date 1887; while the total to all countries is 70,939 tons, against 70,356 tons last year.

The preliminary estimates of the European beet crop place it at 2,850,000 tons, compared with 2,407,000 tons last year, an increase of 443,000 tons. Reliable estimates of the various cane crops cannot be obtained yet. The Louisiana crop which will be the first to come to market promises to be above the average, but not equal to that of last year nor likely to fulfill the estimates made earlier in the season. The next is the Brazil crop, the early shipments of which begin to arrive the latter part of this month, but which is likely to be influenced by the abolition of slavery, and, therefore, is an uncertain problem. The new Cuba sugar comes to hand freely about the middle of February and the early estimates of the crop have been affected by the recent hurricane. The crop may yet be affected by many contingencies which may either increase or decrease the yield, and the first estimates are not necessarily fulfilled.

Canada Life Assurance Company.

A. G. RAMSAY, - - President and Managing Director.

The Company has closed its

41ST YEAR!

Having Issued new Policies to the amount of

OVER \$5,000,000 !

Montreal, June, 1888.

J. W. MARLING, Manager, P. Q.

SPECIAL NOTICE.

Standard Life Assurance Co'y.

DIVISION OF PROFITS—1890.

The Books of the Company will be kept open until the 21st DECEMBER. Persons assuring before that date will rank for one year's share in the Profits over later entrants.

W. M. RAMSAY,

Manager.

A. J. HUBBARD, City Agent.

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1887)

Subscribed Capital, \$15,000,000, of which paid up.....	\$ 1,500,000
Accumulated Funds.....	18,034,050
Annual Revenue from Fire Premiums.....	} 4,734,000
Annual Revenue from Life Premiums.....	
Annual Revenue from Interest upon Invested Funds..	

Head Offices:—London and Aberdeen.

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

Manager for Canada, - ROBERT W. TYRE.

A. BROWNING, City Agent.



JAMES LOCKIE, Inspector.

DOMINION PAPER CO.

100 Grey Nun St., MONTREAL.

MILLS AT KINGSEY FALLS, P. Q.

MANUFACTURERS OF

The following grades of High-Class Papers:—

Nos. 1 & 2 Book and Printing (Toned and White),
No. 3 News and Printing, " "
White Tea and Bag,
Bleached Manilla, Envelope, Bag and Wrapping,
White Manilla Tea and Wrapping,
Unbleached Manilla Bag and Wrapping.

The Mercantile Agency

OF THE WORLD,

DUN, WIMAN & CO.,

BRANCH OF R. G. DUN & Co.

New York and Europe. 120 Branch Offices.
Facilities unequalled.

W. W. JOHNSON,

Manager Montreal Branch.

JAS. ROBERTSON

MONTREAL, QUE.

JAMES ROBERTSON & CO., Toronto,

MANUFACTURERS OF

LEAD PIPE, SHOT, WHITE LEAD

&c., &c., &c.

PHOENIX FIRE ASSURANCE CO: LONDON.

Established in 1782. Canadian Branch

Established in 1801.

Losses Paid, since the establishment
of the Company, have exceeded.....\$70,000,000
Balance held in hand, for pay-
ment of Fire Losses only, exceeds... 3,000,000

LIABILITY OF SHAREHOLDERS UNLIMITED.

Deposit with the Dom. Govt.,
for the security of Policy-Holders in
Canada, upwards of..... \$140,000.

No. 12 St. Sacramento Street,

(Next to Montreal Telegraph Building.)

GILLESPIE, MOFFATT & CO.,

Agents for the Dominion.

R. McD. PATERSON, Manager.

Excelsior Mnf^o. and Refin^o.

COMPANY,

66 Pearl Street, TORONTO,

Sole Manufacturers of

Dowar's Hammer Hardening Anti-
Friction Metal.

Send for list of Testimonials, &c.

R. C. WILSON, MERCHANT TAILOR

256 ST. JAMES ST.

FINE ENGLISH GOODS.
FIRST RATE WORKMANSHIP.

Fall importations now complete.
Please call and inspect.

T. B. ARNTON.

J. J. ARNTON, JR.

ARNTON BROS.,

WHOLESALE AND RETAIL

DEALERS IN

Anthracite and Bituminous

COAL

OFFICE: 1747 Notre Dame Street,
MONTREAL.

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Real Estate and General Auctioneer.

OFFICE, SALEROOM & WAREHOUSE:

1747 NOTRE DAME STREET.

Trade Sales Solicited, Advances made.

5 Large Flats heated when required
P. O. Box 5. TELEPHONE 772.

JOHN FISHER & Co.

WOOLLENS

MONTREAL

AND

Huddersfield, - Eng.

THE CANADIAN

Journal of Commerce.

MONTREAL, NOVEMBER 16, 1888.

OUTSIDE SPECULATION.

In perusing the short reports of commercial disaster which, unfortunately, have for the past twelve months formed the bulk of the paragraphs appearing in our summary columns, probably many of our mercantile readers have noticed the number in which no stated cause could be given for failure. In most of these cases the reports of our correspondents were to the effect that up to the very moment of the assignment the insolvent appeared to be doing a fair business and apparently holding his own, and that, although it was easy enough to be wise after the event,

the failure was more or less of a surprise to the creditors.

In cases like these it is usual to bring forward the stereotyped excuses of hard times, difficulty of making collections, and the accumulation of bad debts, but there is in these mysterious cases often a carefully hidden reason, which may possibly never come under the eyes of the creditors at a distance, and this is that the insolvent trader has been bitten by the present speculative mania and that, in the attempt to get rich rapidly by dabbling in ventures outside of his legitimate business, he has lost whatever vantage ground he possessed.

Within the last few months this tendency towards outside speculation has been particularly marked. The belief in still higher prices for wheat—fostered by the successful outcome of the Chicago corner—caused, we might almost say, hundreds of our storekeepers to take a "flier" in grain and its products. The number of small traders who purchased wheat and flour for a rise, in the belief that a boom in these and other food products was about to take place, was so large that much of the present remissness in payments is attributed to the fact that the funds which should be available to meet their mercantile liabilities are locked up in carrying the load. And to the number who indulged in this comparatively legitimate form of speculation we must add those who simply gambled in options. How many of our recent failures are due to this cause it is difficult to conjecture, but it is certain that, in nine cases out of ten, the storekeeper who dabbled in wheat or flour has bitterly regretted his action.

Another form of outside venture which has been the ruin of many of what otherwise would have been remunerative businesses is that of dabbling in real estate. Partly from the belief, fostered by the mutual admiration society which gathers in the country store, that the village or town in which he lives is destined to be a great commercial centre at some remote period of the future, and partly from that inexplicable earth-hunger which leads a man who possesses the smallest plot of land to desire to add to it, the speculative storekeeper too often burdens himself with so heavy a load that the interest on the resulting mortgages eats the vitality out of his finances. Another and very similar outside venture is that of building a house or business premises on the speculation that the coming seasons will be always equally prosperous with the one in which the initial payment was made. Because he has just made one good year, the enterprising storekeeper feels that in a few short years he will be a prosperous and substantial citizen, and, therefore, resolves to build

himself a house in keeping with his coming station. Unfortunately bad seasons and hard times often come when least expected, and the first mortgage is usually followed by others until the crash finally comes.

Of the many other forms of outside speculation it would require too much space to speak in detail. A venture in lumber in the Ottawa district, or a lobster canning or fishing venture in the Lower Provinces, have brought many a storekeeper to grief who might otherwise have made a comfortable living; and such minor speculations as a share in a grist or saw-mill, in a gold mine, or even in a trotting horse, have been responsible for disaster that might otherwise have been avoided. The moral of all this is the old truism that if a man be steady and industrious and stick closely to his own business, it is rare indeed that he ever becomes insolvent; while no matter how attentive and skilled he may be, the moment he dabbles in speculative ventures, outside of his legitimate trade, he admits a dangerous element of weakness and thereby deliberately commits a breach of faith towards those who supply his genuine commercial needs. The desire for sudden wealth; for the attainment of a competence without working for it; and for the éclat that falls to the share of the successful speculator in the commercial world, is no doubt responsible for the present prevalence of outside speculation; but if those of our merchants who now indulge in it, were to remember that it is not only unfair to their creditors but a constant source of danger to their own solvency, they would confine themselves strictly to the business that they understand, and leave the game of speculation to those commercial gamblers who make it their profession.

THE BANK STATEMENTS.

The statement of the position of the chartered banks of the Dominion, at the close of October last, discloses no unusual features. The circulation shows the usual increase in volume, consequent upon the movement of the crops, and although the total amount falls \$766,000 under that of the corresponding period of last year, it shows an expansion of \$3,333,240 during the month.

That the crops have not as yet come to market as freely as they usually do, appears certain. A considerable quantity is undoubtedly being held by millers and farmers who are confident in the future of wheat. This belief is borne out by the heavy demands of millers upon the banks for assistance, which is reflected in the increase of \$2,391,406 in loans and discounts to the public during

the month. It is evident that many millers are taking all the wheat they can get; that storekeepers in the west are holding for a rise; and that the farmer is also refusing to sell in the firm belief that higher prices will rule in the future. Naturally the millers rely upon the banks to carry this wheat for them, and perhaps it might be well here to sound a note of warning. It has always been the custom in Chicago for banks advancing on wheat to exact 10 cents per bushel margin. In Ontario millers growl at allowing 5 cents. No doubt this margin was amply sufficient last year, when, owing to the low prices ruling, wheat could not fall more than a cent or two; but we must not forget that prices are now unusually high and that should an untoward influence strike the market, we might see such a fall in a single day as would sweep the entire margin away and leave the bank face to face with a serious loss. Possibly, too, another hypothesis, viz.—that the dreadful condition of the country roads, during the month, restricted the movement of grain to market—is also largely correct. Bad roads always affect the volume of trade and, so soon as the roads get good and hard, there is always a corresponding advance in circulation.

The increase of \$2,142,799 in deposits on demand is not looked upon as possessing any real significance. It is believed to consist of several large lump sums deposited temporarily while awaiting payment. The fall, however, of \$1,238,300 in deposits payable after notice is looked upon as serious; because it represents so much money withdrawn from the resources of the banks, and a consequent curtailment of their lending powers by that amount. The balances due to agencies in the United Kingdom is steadily reduced; the prevalent custom of charging one per cent over Bank rate on these balances rendering it an object to curtail their volume as much as possible. The amount of Canadian money employed in the United States is also reduced by \$741,089; but the balance still remaining (\$22,379,588) is larger than it should be. Two-thirds of this amount at all events—and perhaps more—is lent out in Chicago on wheat and pork; a sufficiently risky business at the best of times and doubly so at this period of inflated values and reckless speculation.

Discounts and loans to commercial corporations show a growth of \$2,803,534 during the month. This is of course due largely (as we have already pointed out) to the demands of those who are carrying wheat and other cereals for a rise; but another and equally cogent reason is the present boom in lumber. Lumbermen, stimulated by high prices, are getting out a very large cut, and are correspondingly

heavy in their applications for assistance from the banks. It is predicted that the bank statement for the present month will show an enormous increase in loans and discounts from this cause and, since these advances will have to be carried till next May, it is perhaps safe to look for increased stringency in the money market from this prolonged locking up of loanable funds.

We are glad to notice that the unsatisfactory item of "other assets" shows a reduction of \$73,548; and also that the liabilities of firms in which directors are interested are lower by \$348,868. It is an

encouraging sign when these wealthy firms are enabled to dispense with bank assistance, as it shows that payments are improving among their customers. Remittances are certainly a little better—although by no means what they should be—and naturally the first to take advantage of the improvement and to curtail their discounts are those firms whose appeal to the banks for aid was only of a temporary nature.—We append the usual comparative table but the extended tables are unavoidably held over until our next issue:—

THE CITY AND THE UNDERWRITERS.

We must protest upon behalf of the business community of this city against the further continuance of the present differences between the civic authorities and the Board of Fire Underwriters. No doubt there are faults upon both sides. The aldermen are determined not to forego their patronage in the fire brigade, while the insurance companies are equally resolute that it shall no longer continue; but while these two contending parties are indulging in mutual recriminations, the public are suffering, and the exorbitant rates which are now levied in the business sections of this city are yet unabated. No doubt the companies have considerable right upon their side; since the conditions they complained of are practically still in existence; but the opinion prevails that sufficient has been done to warrant a certain concession from the present schedule of rates, and that in refusing this concession until everything asked for has been granted, the companies have weakened their position in the eyes of the public.

That the city has not complied with the demands of the underwriters is abundantly manifest. The insurance companies asked first for the appointment of a competent chief and sub-chief. A new chief has certainly been appointed; but whether he is competent or not, remains yet to be seen. Our present chief was not one of the three eligible applicants selected by the underwriters—simply because his capabilities were wholly a matter of conjecture. He has only a very limited knowledge of the city; is utterly unaccustomed to handling large fires in crowded streets; and his sole claim to recognition is that he speaks French, and has occupied the dual position of Chief of Police and Fire Brigade in the small municipality of St. Henri. This, of course, forms very poor grounds by which to judge of his capabilities, and the companies are certainly justified in refusing to take his ability to manage the fire brigade of Montreal for granted until such time as he has proved that he possesses the necessary qualifications.

The most important request—the one that the Chief should have full control of his subordinates—has been eluded. Ostensibly it was conceded; but with the crucial exception of the guardians. Consequently, affairs remain as they were; since to exempt the guardians from the authority of the Chief is to destroy that authority altogether. Were the Chief of Police warned that he had no control over his sergeants, the public would at once object; and yet the underwriters are asked to acquiesce in the exemption of the

	Sept., 1888.	Oct., 1888.	Oct., 1887.	Oct., 1878.
Capital authorized.....	\$75,779,999	\$75,779,999	\$77,079,999	\$70,966,666
Capital subscribed.....	62,226,649	62,250,049	63,445,099	65,795,506
Capital paid up.....	60,210,288	60,232,776	60,845,788	63,137,610
Reserve fund (Rest).....	18,790,565	18,890,565	17,678,814	.....

LIABILITIES.

Circulation.....	\$32,913,526	\$36,246,775	\$37,012,342	\$22,744,662
Dom. Govt. deposits on demand.....	6,130,668	6,867,496	3,926,928	.....
Dom. Govt. deposits after notice.....	5,008,324	5,008,324	100,000	.....
Deposits securing Govt. contracts and insurance.....	490,532	452,795	525,743	4,985,658
Prov. Govt. deposits on demand.....	1,036,636	658,002	419,932	.....
Prov. Govt. deposits after notice.....	3,149,865	2,749,384	959,954	511,406
Other deposits on demand.....	51,023,860	53,166,659	51,800,310	34,753,864
Other deposits payable after notice.....	65,947,434	64,709,133	57,061,917	30,170,290
Loans from or deposits by other Banks in Canada secured.....	540,100	484,454	.....	.....
Do. unsecured.....	1,715,979	1,915,217	1,833,318	.....
Due Banks in Canada.....	849,682	1,143,104	1,100,912	1,697,100
Do. Foreign Countries.....	115,789	92,001	79,380	305,075
Do. the United Kingdom.....	2,163,614	1,866,878	2,128,929	2,387,930
Other liabilities.....	155,675	145,169	261,102	361,515
Total liabilities.....	\$171,241,690	\$175,506,058	\$157,210,744	\$97,923,608

ASSETS.

Specie.....	\$7,201,178	\$7,360,878	\$5,533,349	\$5,513,301
Dominion notes.....	10,382,018	10,341,694	8,724,719	7,989,062
Notes and cheques on other Banks.....	5,581,540	6,785,824	7,611,471	3,969,372
Due from Banks in Canada.....	3,585,072	4,362,022	3,798,799	3,659,787
Due from Foreign Agencies or Banks.....	23,120,677	22,379,587	11,805,676	.....
Do. in the United Kingdom.....	3,935,522	4,328,279	3,287,227	7,170,220
Available Assets.....	\$53,806,007	\$55,558,354	\$40,761,241	\$28,302,642

Govt. Debentures or Stock.....	\$2,498,387	\$2,069,556	\$2,693,449	\$2,164,172
Loans to Dominion Govt.....	1,003,829	1,605,987	1,109,690	.....
Do. to Provincial Govt.....	362,103	453,224	1,763,998	1,509,407
Securities other than Canadian.....	4,187,652	4,353,044	3,808,571	.....
Loans on stocks, bonds, deb. Can. or Foreign.....	11,406,461	11,796,458	11,106,646	8,634,435
Loans to Municipal Corporations.....	3,839,948	3,423,146	3,739,354	.....
Loans to other Corporations.....	18,694,390	19,106,518	16,800,917	4,387,073
Loans to or deposits in other Banks secured.....	636,925	642,642	277,896	.....
Loans to or deposits in other Banks unsecured.....	5,000	134,234	799,431	.....
Discounts.....	140,876,917	143,268,322	142,912,503	117,524,123
Notes overdue not specially secured.....	1,226,252	1,188,702	1,361,396	.....
Overdue notes, secured.....	1,603,506	1,593,385	1,708,505	6,314,113
Real Estate.....	978,712	951,123	1,259,228	2,103,953
Mortgages on Real Estate sold by Banks.....	620,485	640,549	772,395	.....
Bank Premises.....	3,690,463	3,708,987	3,611,846	3,408,741
Other Assets.....	5,497,888	5,423,841	3,700,580	2,425,946
Total Assets.....	\$251,024,434	\$255,918,081	\$238,173,637	\$176,774,629

Director's Liabilities.....	\$ 8,463,674	\$8,121,806	\$8,579,843	.....
Average Amount Specie during month.....	7,216,858	7,386,082	5,466,576	.....
Average Dominion Notes during month.....	10,529,829	10,110,955	8,732,460	.....

guardians from the control they especially stipulated for, and thus permit the continuance of that aldermanic interference which has been the curse of the brigade in the past, and will continue to be its bane in the future. If this exemption be persisted in, the whole aim of the underwriters to liberate the brigade from the control of civic wire-pullers and place it under the command of a responsible chief will be entirely frustrated, and, therefore, they are perfectly justified in refusing to accept it.

In the minor improvements asked for a similar policy of evasion has been followed. The underwriters asked that all alarm boxes be fitted with glass fronts—only in eight cases has this been done. They asked for a reserve force of at least fifty men. The city's reply was to refer it to a committee and thus virtually shelve it. They asked for certain improvements in the force, the cost of which the Civic Fire Committee itself estimated at \$25,075. The city voted \$9,925. They asked that means for drying and testing hose be placed at each hose station, and that heaters be supplied to each steam fire engine. Both these reasonable requests have been quietly ignored.

Under these circumstances we can see plainly that faults exist on both sides. The city is to blame for neglecting to comply with the necessary requirements of the brigade; and the companies are to blame for insisting on a rigid acquiescence in all their demands before they will grant the slightest reduction in rates. In the meantime the public suffers. We are all aware that there is a limit to the civic purse and that that limit has been nearly reached. Cannot, then, the underwriters meet the civic authorities half way? We grant that all that they require is only just, and that it has not been furnished; but do they insist upon exacting the whole pound of flesh? It is evident that sufficient has been done on the part of the city to show a genuine desire to improve the status of the fire brigade, although, owing to political and other motives, perhaps their efforts have not always been judiciously directed; and it is also evident that the mercantile community is chafing under the existing rates. Would not then the insurance companies further their own interests by abandoning their present impracticable position? We think they would; and we trust that, at the coming meeting, they will see their way clear to meet the requirements of the business community.

THE FUR TRADE.

The state of affairs in England and on the Continent of Europe is very satisfactory. The demand for Russian and

American goods has been better than usual, and trade in all branches has been exceptionally good.

Persian lamb has become a favorite article on the continent which now absorbs a large proportion of the importation at an advance of about 50 per cent. on the prices of last season. The improvement in the article will steady the values here, which have been very much demoralized during the last twelve or eighteen months. Shiraz, Ukrainers and other coarse lamb skins have advanced upwards of 50 per cent., and are now selling freely at the prices of two years ago. Astrachans and Bokharans sympathise with the rise in the other lambs and show an increased value of from 10 @ 15 per cent. From appearances a further advance in all lamb goods must be expected, as the much enlarged market and free sales of these articles has materially affected the present stock. Russian squirrels, squirrel sacques, kolinskies and other cloak linings, which are not much in use here now, have been advancing rapidly in price.

We have just obtained a full report of the London seal sales under date of the 6th inst. There were 100,000 Alaska skins sold, for which there was a very spirited demand and on which there was an average rise in price of nearly 40 per cent. compared with the corresponding goods of last year. The fine quality and the size as well as the perfect condition of the collection had a good deal to do with the advance in the price. The purchases were made mainly for the United States, where about three-fourths of the entire quantity will be eventually shipped; the remainder will go to England and France. There were about 9,000 Northwest coast skins, mostly good fresh stock, on which the advance, compared with August 1888, was about 20 per cent. on large sizes, up to 25 and 30 per cent on small sizes. The Lobos Island and Cape of Good Hope skins were sold at the same average advance as the Northwest coast. Of Australian opossum 600,000 were sold recently at the same range of prices as last year. Some 25,000 African monkey skins sold at an advance of 15 per cent. over last year's prices; 1,200 real Chinchillas went at 30 per cent. over last March figures.

The wholesale manufacturing trade of Canada which was fairly satisfactory during the earlier part of the season has been very much checked during the months of October and November by the unseasonable mild weather and continued rain. This will, no doubt, result in diminishing what would otherwise have been a favorable season's business. There has been no material change in styles or the position of the trade in other respects. So far this season the arrivals of new skins from the interior have not been large, but

it is yet early. The latest revised quotations in the Montreal market are as follows:—

Beaver, per lb.....	\$1.00 @	\$ 3.50
Bear, per skin.....	8.00 @	12.00
Bear, cub, per skin.....	3.00 @	10.00
Fisher, ".....	4.00 @	5.00
Fox, red, ".....	1.25 @	....
" cross, ".....	2.00 @	5.00
Lynx, large, ".....	2.00 @	2.50
Marten ".....	75 @	....
Mink, ".....	50 @	75
Muskrat, fall ".....	10 @	11
" spring ".....	18 @	20
Otter, ".....	8.00 @	10.00
Raccoon ".....	40 @	75
Skunk, black, per skin.....	90 @	....
" small stripe ".....	60 @	....
" half ".....	35 @	....
" white ".....	15 @	....

OUR BANK CIRCULATION.

It is fortunate for the financial future of the Dominion that we possess in nearly every town or village a number of heaven-born financiers perfectly competent to direct the banking interests of the country and to point out and remedy the defects in our existing system. Next to the number of men who are capable of successfully running a newspaper, are those who stand ready to instruct our bank managers in the proper conduct of the business in which they have spent their lives. But unfortunately these amateur experts do not always agree in their deductions from known facts, and, consequently, (since it is difficult to decide where doctors disagree) they leave the public mind in a worse state of confusion than before they undertook to enlighten it. Especially is this the case in the question of bank circulation, since we may fairly say that one half of our financial virtuosi recommend the adoption of the American system as the only panacea for our commercial needs, while the other as vigorously denounce it as utterly unsuited to our method of doing business.

Doubtless the truth lies somewhere between the two; but it is perhaps well to examine the arguments put forward by both parties, even at the risk of repeating the long since stereotyped assertions whose constant reiteration must by this time have become wearisome to the commercial public. The advocates of the American system—a system inaugurated to meet the wants of the country at the beginning of the civil war—under which the circulation is absolutely secured by a deposit, somewhat over its face value, with the government—point out that the adoption of this system would render the note of any Canadian Bank, however small, exactly what it purports to be. It would enable it to circulate freely with absolute safety to its owner in any portion of the Dominion and possibly also across the border; it would abolish the present annoying discounts exacted on the notes of

banks in distant provinces; and it would relieve the public from the present necessity of closely scrutinizing every note they receive as well as from the humiliation of having notes presented by them in payment of accounts rejected on the ground of ignorance of the standing of the bank of issue. To the working man it would be of great advantage, because, although every bank that has failed recently (with the exception of the Maritime Bank) has paid its notes in full, and the Maritime will doubtless do so also, this fact has not prevented serious loss to the poorer holders. The working man who receives a five dollar bill of an insolvent bank can rarely afford to hold it until such time as the liquidators are ready to redeem it. He is usually forced to accept anything he can get from the speculative brokers who buy these notes up and hold them until their final redemption is effected. To the poorer population, then, the adoption of some system analogous to the one in use in the United States would clearly be an advantage, and, therefore, the advocates of that system urge its adoption upon the members of the committee on banking as a decided improvement upon our own.

So far so good. But there is another side to the question and one that commands undoubtedly the support of the most eminent of our bank managers. It is shown that the peculiar requirements of Canadian commerce demand a degree of elasticity in the circulation that would be utterly impossible under any system which involved the actual deposit of Government bonds to the extent of every dollar of issue. During the movement of the crops a large, but temporary, expansion of the circulation is absolutely necessary. Under the American system this would be impossible—since no bank would be willing to lock up sufficient of its capital to guarantee its circulation at its highest point. In fact, as all the existing profit upon the circulation would be swept away, the tendency would be rather in the direction of its curtailment within the narrowest limits possible. The loss of profit and the compulsory locking up of so large a proportion of the working capital would at once produce a stringency in the money market, which would involve an immediate advance in the cost of discount to commercial enterprises, and hence would cause a financial disturbance which at the present moment would be most inadvisable. Indeed it would be difficult to say when such a change could be effected without involving disaster to business men far and near.

We are just emerging from a period of serious depression, and it is largely owing to the abundance and cheapness of loanable funds that many firms have been able to keep their heads above water. To

suddenly tighten the money market might possibly undo every bit of the improvement visible, and cause a peremptory calling in of funds that might be most disastrous to the best interests of the country. We must not forget that, as we have pointed out frequently before, under the Canadian system a really larger capital is required and consequently greater stability is imperative than under the much vaunted National Bank laws, since no bank can do business in Canada without a bona fide subscribed capital of \$500,000 paid up to the extent of \$100,000, and cannot continue in business without a paid up capital of \$200,000 at the end of the second year. By this it will be seen that, in view of the double liability attaching to the bank stock, no Canadian bank can ask the confidence of the people until the shareholders have put at the risk of the business they are engaging in as large a sum as \$1,000,000. It must also be remembered that the circulation is limited to the amount of the paid-up capital, and that it forms a first lien upon the bank's estate. In addition to this the tendency of the banks is decidedly towards relinquishing the smaller issues to the Government. At present all notes up to the face value of \$4 are Dominion issues, and it seems certain that soon the \$5 bills will also be issued solely by the Government. When this is accomplished the argument that poor holders will not be able to await redemption of an insolvent bank's notes will largely fall to the ground. The average workingman or clerk rarely receives bills of a higher denomination than five dollars; and the class among whom ten dollar bills circulate will be able to hold them until they receive their face value.

No doubt the fact that notes of financial institutions in any one province are not always readily received in other sections of the country is a valid objection to the present system; but if the suggestion, made by a prominent Toronto banker, to initiate clearing houses on the principle of that used by the New England banks before the war, by which their notes were redeemed by the Bank of Mutual Redemption in Boston, be adopted, this drawback will disappear. The adoption of four or five redeeming centres in Canada, stretching from Halifax to British Columbia, would remove the only serious objection that can be urged against our bank note circulation; and on the score of safety we must remember that the existence of the double liability and the fact that the circulation in a first lien on the assets has already proved itself an absolute security for payment. The bills of the Exchange Bank, Bank of London, and Central Bank were paid in full, and those of the Maritime Bank have already been paid 50 per cent. These facts tell strongly in favor of the

existing system and, until similar evidence can be adduced in support of the proposed change, it would be well to hasten slowly.

The opinion of the general public is naturally in favor of making every bank-note absolutely safe; but at the same time they do not insist upon any particular system being inaugurated. In fact the general opinion of business men is that it is desirable to allow the banks to continue to control the circulation, and that any departure from this rule would infallibly cause more evils to trade in general than it would cure. One correspondent certainly suggested, when we discussed this question last March, that, as a guarantee of the circulation, each bank should pay into a Government safety fund 5 per cent. of the amount of its circulation, at the rate of one half of one per cent per annum for ten years; the amount so deposited to be used by the Government in at once redeeming at par the issues of insolvent banks and to be replaced by the amount accruing under liquidation of the concerns. But the majority seem to feel that it should form a matter of mutual agreement between the banks, and that, since they derive a certain profit from their circulation it is only fair that they should guarantee it, and thus make it a readily received tender at any point in the Dominion. To any drastic legislation, however, they are opposed. Three fourths of the capital employed in Canadian commerce is furnished by the banks, and, therefore, any curtailment of their lending powers would inflict incalculable injury upon our commercial and industrial interests. We are not yet sufficiently wealthy individually to permit of banking laws applicable to such commercial centres as Great Britain and the United States. The large proportion of cash or short date sales, and the individual wealth of their commercial population, permit of legislation that would be utterly inapplicable in Canada. In the present unsettled condition of trade any measure calculated to reduce the volume of loanable funds and to cause stringency in the money market would be most unwise. The very small percentage of capital possessed by our storekeepers as a rule, renders the assistance of the banks an absolute necessity, and were Government interference to dry up these sources of assistance, wide-spread evil would result. The whole subject was thoroughly threshed out in 1868 by able bankers, some of them yet in the prime of their usefulness, so that the present banking system has been evolved slowly, after constant revision and correction until it is safe to say that it is as nearly perfect as the requirements of Canadian commerce and a due regard to the interests of the shareholders will permit. Until some sys-

tem equally elastic and equally well adapted to the wants of the country be discovered, it would be better to let well alone.

FASHION NOTES.

The deluge of snow and rain, which ushered in the commencement of the week, formed a serious detriment to business. Mud and slush and the constant downpour of rain and sleet, which hampered the street car traffic and delayed the trains, naturally kept all except those whose avocations would not permit of it, within doors, and as a natural result the stores were comparatively empty and the volume of trade checked. The bitter cold and bright weather which followed caused some improvement, but still the amount of business done was only a bare average. The wholesalers however are pushing ahead, and on every side there is evident a desire to anticipate the coming season's wants and an effort to be first in the field to supply them. Travellers with "advanced" samples are already out for spring goods, and in some lines, such as communion veils, which are usually not touched or handled before the first of January, samples are already out and orders in the hands of the flossers.

In millinery very little is stirring. The newest winter bonnets have a strong suggestion of the "Mary Queen of Scots" shape in their pointed front. They are all made of velvet, in pleats and folds, and although the crowns are uniformly low the trimming is higher than ever. It is evident that ladies recognize how few a low-crowned hat or bonnet is really becoming to, for although they ostensibly conform to the fashion of low crowns, they are careful to stultify it by exaggerating the height of the trimming. In this province, of course, fur caps largely take the place of winter bonnets, and we are glad to see that the sensible seal, plucked-otter, or mink wedges will take the place of the ridiculous rough furry coachman's caps which were fashionable at the early part of last winter, and, further, that the "dog-stealer" is entirely out of date. Whether the introduction of the triple cape on winter-wraps will render fur shoulder capes unfashionable remains yet to be seen. Those who have fur capes will certainly wear them, but those who are not so fortunate will probably prefer to conform to the existing fashion.

The most striking features of new winter dresses are the sleeves. In every case they are more or less fanciful. In morning costumes smocking remains the fashion and it is said the trimming of skirts with bands of velvet will soon be revived.

There is a strong feeling for tweed dresses, since they are both useful, effective, and durable, besides admitting of those handsome braid effects which are a feature of this season's styles. Among sample dresses a dark red gown had the all-round basqued bodice covered with horizontal rows of inch-wide braid, tapering at the waist, and ending in loops at the point of the basque. This is a style which diminishes the apparent size of the waist. It is carried out on the skirt with similar loops, and close-set horizontal or perpendicular rows of braid are carried all round the skirt to the depth of a quarter of a yard. Canadian homespun or Halifax tweed are also well called for, and in these cloths it is usual to finish the costume with a leather belt round the waist. One costume in brown cloth was richly braided on white with gold for the vest and skirt trimmings, while another of the same tone had graduated bands of astrakhan introduced on skirt and bodice, bordered either side with a circular twist of fine braid.

Velvet bids fair to be very popular this season. Many elegant costumes being made entirely of this material, with a garniture of beads and metal cord and braid. Fancy velvets show wide stripes two to the breadth. These stripes are in natural-colored flowers on dark ground; the weave of the brocaded pattern resembling fine cross-stitch embroidery. There are fancy velvets in stripes of cut and uncut pile, broken plaids, block-work, stripes made up of ombre shadings and a very extensive line of satin and armure with velvet figures overlaid. Rich black velvet will be very much worn for dresses of ceremony by matrons, and will be made with long trains and embroidered with jet. Heavy corded silk will also be used on velvet dresses and some imported costumes have this trimming alone, although jet was never more popular than it is at present.

The effort to popularize gold and silver tinsel braids appears to have been a failure; at all events so far as this city is concerned. The gold and silver braid embroidered costumes or jackets which we see on the streets are almost entirely worn by strangers, and in spite of the constant exhibition of these pretty garments in the show-windows of our leading stores, Montreal ladies as a rule decline to buy them. Braid was never more worn—and our local steam-braiders are worked to their fullest extent—but tinsel has not taken; and the probabilities are that it will not. Standing russia in self color or black is the only braid called for, and although tinsel braid is very pretty and striking, the great majority of ladies decline to handle it on the ground that it looks too theatrical.

THE ROYAL.

The report of the business of the Royal Insurance Company for the past year shows the steady growth of this standard institution in a most gratifying manner. Taking first the Fire department, we find that the premiums for the period, after deduction of re-insurances, amounted to \$1,840,217, and the net losses to \$2,913,960. Deducting agents' commission and all management expenses, the net profit on the fire business amounts to \$387,244, and the interest on fire fund and current balances to \$128,576—together, \$515,820.

In the Life department we find similar evidences of increased prosperity. During the year proposals were accepted for \$3,119,040, of which amount \$2,790,790 has been completed. The corresponding annual premiums obtained to the closing of the accounts were \$100,023. The proposals declined during the period amounted to \$209,325. The total income from premiums, after deducting re-assurances, amounted to \$1,269,459, and the interest received from investments, exclusive of that on the annuity funds, was \$629,873. The claims during the year were:—By death: original sums assured, \$1,053,190, bonus additions thereon, \$167,855; by matured policies (including children's endowments), original sums assured, \$73,799, bonus additions thereon, \$11,056; total, \$1,305,900. In the annuity branch the purchase-money received for new annuities, together with the premiums on contingent annuities, amounted to \$60,513, and the interest to \$41,113. Thirty-three annuities have expired during the year, the annual payments on which amounted to \$7,847. After payment of all claims, annuities, bonuses in cash, and expenses of every description, a balance of \$322,717 has been added to the life funds, making the total accumulations of the life and annuity branches of the company \$16,610,765.

Under these favorable circumstances the directors decided to grant, in addition to the interim dividend, of 12s. per share paid in February last, a payment of 15s. further dividend from the fire branch, and 3s. per share from the balance of undivided life profits, all free of income-tax, which will absorb \$723,862, leaving a balance at the credit of the account to be carried forward of \$876,968. After providing for payment of the dividend, the funds of the company will stand as follows:—Capital paid up, \$1,447,725; fire fund, \$2,750,000; conflagration fund, \$1,000,000; reserve fund, \$6,000,000; life funds, \$16,610,765; superannuation fund, \$130,000; balance of profit and loss, \$876,968; total, \$28,815,458. Surely a sufficiently solid guarantee to satisfy the most querulous of policy-holders.

The new building on Place D'Armes Square is rapidly approaching completion. The walls of the old one were found to be so faulty in construction, that upon representing the state of affairs to the head office of the company, they at once telegraphed to Mr.

Tatley, manager of the Canadian branch, instructing him to have the building entirely gutted and rebuilt from foundation to roof. The floors, partitions and roof will be constructed of porous terra-cotta tiles laid between iron beams. Vault accommodation will be provided on each story. The stairs, which will enclose the elevator, will be constructed of wrought iron and slate of elegant design and workmanship, and the entire building will be lighted with the Edison incandescent electric light. Altogether, when completed, it will be one of the handsomest, as well as one of the most substantial buildings in the city, and will be fully worthy of the high standing of the company whose name it bears.

ENORMOUS APPLE SHIPMENTS.

The exports of apples from this continent to Europe for the week ended 17th November were as follows:—Boston to Liverpool, 33,681; New York to Liverpool, 14,139; Montreal to Liverpool, 30,851. The total exports for the week to all ports were:—Montreal, 67,141; Boston, 34,619; New York, 22,331 brls. The shipments from Montreal last week beat the record. One steamer alone had nearly 15,000. It is said that 300 brls. were burned on the "Pomeranian," which was on fire in the harbor here this week. It is stated, also, that some forty cars have been frosted in the railway yards at Point St. Charles. Those in cattle cars are certainly injured, and close-box or refrigerator cars only should be used at this season of the year. The American eagle cannot scream over Canada in connection with the apple trade this year, as the total shipments for the season have been:—Montreal, 243,264 brls; New York, 209,489 brls; Boston, 166,496. Figures for 1887-88:—New York, 173,358; Montreal, 93,134; Boston, 50,487.

A cable from Liverpool, dated 21st inst., says:—Baldwins, 12s@14s; Greenings, 13s@15s; Russets, 13s@15s; Kings, 15s@17s; Spies, Spitz and Seeks, 11s@13s; Ribstons, 13s@15s. Only the choicest fruit fetched the outside quotation. Good fruit in demand, but poor almost unsaleable.

TELEGRAPHIC advices from San Francisco report the season for the packing of raisins rapidly drawing to a close, and it is doubtful if the industry will be continued after the 1st prox. Last season the packing was run until the end of the year, but it now transpires that the total crop is much smaller than the early estimates, the belief being entertained that not much over 600,000 boxes will have been prepared for market when results are positively known, which sum is only about two-thirds of the quantity set as the yield of 1888. The demand has been unusually good since opening of the season, the greater quantity has been marketed, and already reports are heard of the scarcity of really fine grades though common stock is plentiful.

ONE of the most painful tasks that can possibly fall to the lot of the commercial journalist is, that of recording the sudden removal, by death, of a young and promising merchant at the very moment when he has placed his foot on the topmost rung of the ladder and is looking forward to a long career of usefulness and prosperity. The unexpected death of Mr. Samuel Greenshields, the junior partner of the old-established firm of S. Greenshields, Son & Co., wholesale dry goods merchants, of this city, at the early age of only 34 years, was a shock to the mercantile community whose effects will not readily subside. Mr. Greenshields, whose exceptional stature rendered his appearance familiar to many who were unacquainted with his standing in the community, was a man of considerable culture and acquirements, and had endeared himself to a large circle of friends by the cordiality of his manner and the unaffected bonhomie he always displayed towards those who came in contact with him in the course of business. He left his warehouse on Wednesday evening apparently as well in health as ever in his life. On Thursday morning his friends were startled to hear of his sudden and utterly unexpected death. No more striking commentary upon the uncertainty of human life can possibly be imagined—and, since the victim of the fell reaper was only just entering upon the prime of his intellectual and physical faculties, the blow is doubly severe. His bereaved wife, his mother, his only brother, the senior partner in the firm, and the other members of his family, will receive the deepest sympathy of the commercial community in their affliction; while a large circle of friends will sincerely regret the sudden calling from our midst of one of Montreal's youngest, though most prosperous merchants.

Nobody knows what some insurance policies mean until he has been burned out. The proprietor of a Buffa's repair shop has been for years carrying a policy, not only upon his goods, but also upon articles left with him for repairs. These latter were specifically mentioned in the policy, which was a very broad instrument in its terms, and appeared to be fully adequate to protect the man who paid for it. It called for a larger amount than he would have placed upon his own property alone, and he was in the habit of telling people who left their property with him that it was amply protected. He was burned out the other day, and when he came to settle with the insurance people they declined to recognize his claim in behalf of property left with him for repairs unless he had in each instance specifically agreed with the owner that its loss by fire should be made good, and charged a consideration therefor. They took this position on the ground that he was not otherwise

responsible for the property left in his shop. They asserted that a watchmaker, for instance, is not responsible for watches left with him for repairs, unless he makes a special agreement to this effect with their owners and charges them for it. If this be true, it is a good thing for people generally to know. In the case referred to, the owner of the repair shop wonders what he has been paying for all these years.

THE report on the crops of the Maritime Provinces shows that the season was the wettest on record, and that the spring was two weeks later than usual. The hay crop was secured under extreme difficulties, yet the hay marketed seems to be quite well cured and of average goodness. Oats did exceedingly well. Wheat is reported to have done rather better than the average. Barley is up to the average in all respects. The wet delayed the harvesting of oats, wheat, barley and buckwheat from three to four weeks later than usual. Indeed, harvesting was not finished in many cases before October 13th. Notwithstanding fears of an unusually short crop of hay that were entertained in the early part of the season on account of the combined effect of winter killing and summer droughts, and later on in consequence of excessive rain falls, the results after the hay harvest is gathered in are not by any means unsatisfactory. Of eighteen counties, ten show a full average crop or an excess over the average. The average for the whole province is 97. Potatoes are below the average crop, while the Prince Edward Island crop is almost a failure. The apple and other fruit crops are abundant.

WE learn from an English exchange that the Excelsior Copper Company, Limited, has a capital of £450,000, in shares of £1 each, of which 150,000 are now offered to the public for subscription. According to the prospectus, the company is formed for the purpose of acquiring and working the rich copper mining property, called the Excelsior mines, near West Broughton, Quebec. On the property already there is a large quantity of machinery, plant, and tools, and the extra machinery required to bring the mines into full working order, and to furnish an output of 100 tons of ore a day, together with additional buildings for same, would cost, it is estimated, £15,000. Messrs. Vivian and Sons, Swansea, have entered into a contract to take the output of the mines, at the ruling price of copper in the Metal Exchange, up to 100 tons of ore per day, or 10,000 tons of metallic copper per annum for three and a half years, with option of three more years.

THE *Iron Age* notes that contracts have recently been placed abroad for the best part of 50,000 tons of steel billets for delivery during 1889, and this, too, in the face of the fact that present foreign market quotations make the cost of the foreign product laid

down here considerably above the prices at which domestic billets are selling. Probably the buyers (a New England concern) secure some advantage in the matter of water versus rail freight rates that Western consumers are not in a position to enjoy; and that probability may make the transaction a purely exceptional one and of less significance in its general bearing than would appear on first sight. It is the fact, nevertheless, that English as well as American steel and iron capacity has been considerably enlarged of late, and reports from the other side are not without some evidence of "special prices" being given in instances where particularly attractive orders may be involved.

The Mormon delegates have left Ottawa professedly tolerably well satisfied with the result of their mission, but they have really obtained no special concessions from the Government, nor been promised any further favors than would be granted to other immigrants. Their application for assisted passages and for special arrangements with regard to the entry of settlers' effects were not granted; and while, of course, no objection was raised to Mormons settling in Canada, they were clearly given to understand that they must conform to the laws of the country. One proposal made by them was that those who already had a plurality of wives should be allowed to bring "their whole families" and be guaranteed from molestation, but they were firmly told that the laws of Canada do not allow polygamy, and that if they infringed the law they laid themselves open to prosecution.

The American market for evaporated apples continues exceedingly dull, and with receipts quite liberal and increasing, the stock is accumulating. For prime punched 6c is the quotation of the market, but this price is not asked with any show of firmness, and it is probable, from the present temper of the situation, that if this same figure was offered as a firm bid for prime ring-cut the stock would be forthcoming. For fancy ring-cut 7c is required by holders, with little disposition to urge the sale of this quality at anything under. The fact that a large stock of old goods, speculatively held, was carried over from last season does not improve the tone of the market, their presence serving to make most buyers cautious in their operations and restricting purchases to absolute wants.

The Boston *Commercial Bulletin* reports the most active wool market for years. The sales for the week—8,847,872 pounds—are the largest ever made in one week in the history of the Boston trade. Speculators, dealers and manufacturers have come on the market, and scoured wool has advanced from 2c@4c a pound. It has been easier to sell wool than at any time for years, and the demand has been well distributed, the largest sales being of Territory, Texas and California wool. The

Bullein reports that the improvement has been generally felt, and the increased total is due to universally increased sales and not to the unloading of a large lot by one or two houses.

The Gloucester fishermen claim to have discovered that cod will bite at artificial squid, and they assert that the squabble over the bait problem is settled. The day selected for the test was rough, and in a locality where cod are very scarce, so only two squid were used. Six large-sized cod and two small ones were taken, which proves conclusively that cod, like other fish, will bite at artificial bait. These cod were taken in the afternoon, when the boat fishermen find it very hard to make fish bite. The artificial bait consists of a rubber squid, the counterpart of the natural squid, the favorite bait of the cod. On this occasion the squid was coated with a preparation of aniseed oil. It is proposed to so manufacture these squid that the hook will be concealed.

The Supreme Court of the United States, through Chief Justice Fuller, has this week decided in the case of Thomas L. Hume, of the District of Columbia, who died in 1882 totally insolvent, but leaving \$35,000 in life insurance policies, that the beneficiaries are entitled to the proceeds of all the policies without any deduction whatever on premiums paid. The Supreme Court decides that a husband and father has a full right to insure his life in the interests of his wife and children, and that such policies are no part of the estates of a deceased insolvent; cannot be regarded as a fraudulent assignment of any part of his estate; and cannot be levied upon by creditors.

All the new issue of stock of the Windsor Hotel Company has been subscribed for by the old shareholders, who even made application for larger allotments than they were entitled to. As the erection of the new hall will not go on during the winter, the directors have decided to let the calls on this new stock remain in abeyance till the building is further advanced, and the money to pay for it required, so as to carry out the special object for which the new stock was issued. The directors have declared a dividend payable December 1 of 5 per cent. for the past year, which has been more profitable than the year previous. Extensive and permanent improvements have been effected.

A number of assignments took place in this city yesterday. B. L. Nowall & Co, dealers in fertilizers, have assigned at the instance of Jas. J. Macfarlane, who has been appointed provisional guardian. A meeting of creditors has been called for the 28th inst. Liabilities \$3,200. A demand of assignment has been made on McCormack & Bryson, merchants, of this city, by the Dominion Barb Wire Com-

pany. Samuel Myers, jewellery, 2261 Notre Dame street, has assigned at the demand of Seymour & Co., with \$2,000 liabilities. A. Busseau & Co, tobacconists, 1668 Notre Dame street, have made an abandonment at the instance of J. Rattray & Co. Liabilities \$2,200.

INSTEAD of improving, wheat receipts at the Port Arthur elevators continue to show a pronounced decrease compared with last year's movement. For the week ending Saturday last, the receipts amounted to 167,580 bushels, compared with 345,240 bushels for the corresponding period of last year, or a decrease of 177,660 bushels, making the actual receipts for this period less than one-half those of last year. To date the receipts of 1888 crop are 1,320,690 bushels, as compared with last year at this date 2,228,000, a decrease of 967,400 bushels. The shipments by the lakes for the week were 176,066 bushels. There were 402,000 bushels of wheat in store on the 17th.

The following gives a comparative statement of arrivals and tonnage from sea, in 1887 and 1888, up to 22nd November:—

Sailing vessels:—	Vessels.	Tonnage.
1887	393	295,921
1888	318	260,301
Decrease in 1888	75	35,620
Ocean steamships:—		
1887	288	541,324
1888	246	484,449
Decrease in 1888	42	56,875
Lower Province vessels, steam and sail:—		
1887	407	193,136
1888	447	231,518
Increase in 1888	40	38,382

RAILROAD ties, telegraph poles, plain round fence-posts and all unmanufactured cedar can be imported into the United States free, while Canada imposes a cedar export duty only on shingle bolts and logs from which they may be made. Thus, with respect to cedar poles, posts and ties, there is unrestricted trade between the two countries. In the Georgian Bay region there is an immense quantity of fine timber which affords that territory especial advantages in the way of resources. The result is that Canadian cedar is heavily imported by Americans, and the industry of getting it out in the Georgian Bay region is a large one.

The report in circulation that the French Government had decided to reduce the duty on foreign grain was premature, but the Chamber of Deputies, nevertheless, have had important preliminary action looking to something of the kind. A motion having been made there by M. Basly that the duties in question be "suspended," the Minister of Agriculture, on behalf of the Government, spoke in opposition. In spite of the Government the Chamber, by a vote of 284 to 244,

decided to discuss the motion. So that there is a fair prospect that it may ultimately be carried.

Messrs. ROBERT WARD & Co., of Victoria, B.C., report that the freight markets on the Pacific coast have been rather fluctuating during the month, but rates have been generally well maintained, and there is no change of importance to note. Grain freights continue to rule proportionately higher than lumber and other outside freights, owing principally to the limited demands for tonnage for the latter. The "Norcross" sailed for London direct with a cargo consisting of 40,278 cases of canned salmon. Another cargo for the "Viola," now overdue, awaits shipment.

Mr. KISSOCK, late of Paterson, KISSOCK & Co., has associated with him his cousin, Mr. J. Caverhill, and Mr. F. Binmore, who, under the style of Caverhill, KISSOCK & Binmore, are about to open a wholesale millinery establishment in the Caverhill block, St. Peter street. Mr. Binmore is the eldest son of the late John Binmore, for many years a partner in the leading dry goods firm of Jas. Johnston & Co, and possessed of ample capital, while Mr. Caverhill is well known as a member of one of our most successful families, which with Mr. KISSOCK's contribution of knowledge and business strength should make the firm a strong competitor in a field where success is not infrequent.

The net debt of the Dominion on the 31st October was \$233,666,187, an increase of \$363,259. The expenditure on capital account during the month was \$1,542,749. The revenue for the first four months of the fiscal year was \$12,949,053, an increase of \$1,300,000 as compared with the like period last year. The expenditure on the other hand is \$120,000 less. The revenue up to date exceeds the expenditure by \$3,700,000. The ordinary revenue for the month amounted to \$3,421,409 and expenditure to \$2,487,906.

We learn that we have been a little incorrect in our remarks upon the flight of Mr. Walter Gibbs, the fancy-goods dealer, who recently left this city for the United States. It is now denied that he took any of his stock with him, or that his liabilities will exceed at the outside \$3,000. It appears he became depressed at the continuous wet weather and the consequent falling off in his trade, and then that, instead of meeting his creditors like a man, he took the faint-hearted course of flying the country.

At a meeting of river coal operators at Pittsburg it was unanimously decided to shut down all the mines along the Monongahela river for an indefinite period. This will throw out of employment 7,000 miners, besides all the river men engaged in taking coal down the river and the mine laborers. The

operators say the shut down will be for two months at least. They claim they cannot sell coal to an advantage now, as the market is overstocked and coal is selling for five cents per bushel, the lowest for many years.

SPEAKING of the apple crop the *Huntingdon Gleaner* says: Apples continue to be shipped from this station, but in smaller quantities than they had been previous to our last report. A considerable quantity has been recently sold in this neighborhood to a Plattsburgh buyer at prices about equivalent to those they would bring for the Montreal market. Though common fruit is very abundant hereabouts, much less cider is being made than was made last season.

It is estimated that 6,500,000 square feet of square timber will be cut on the Upper Ottawa and tributaries this winter; 25 per cent. of this will be red pine. The amount of square timber taken out last season amounted to only 4,500,000 feet, and the increase is due to the fact that better prices were obtained this summer for square timber at Quebec than were usual for the last four seasons. The lumber held in stock at Quebec for a number of years has all been disposed of.

Our Montreal business men who pay \$2 per thousand for gas, with a reduction of 50 cents if paid before the 14th of the month, will envy the good fortune of the citizens of London, England, who are to be supplied with the article after January 1st next at the rate of 61 cents per thousand feet. The cost of production has of late years been so greatly reduced in Canada that there is really no good reason for maintaining the present high rates.

An estimate of the direct loss entailed by the closing of the Cornwall Canal places the amount at about \$551,000, made up as follows:—Loss on grain, \$375,000; loss on coal, with canal revenue, \$44,500; loss on lumber with canal revenue, \$12,250; loss on steamships, \$75,000; loss on Government repairs of break, \$37,250; loss on carters' cartage for coal, \$7,500.

The Canadian securities of the Briton Medical and General Life Association, in liquidation, have been sold in England and realized \$116,000, and the liquidator, Mr. Fitzgerald, has applied to the High Court of Justice at Toronto for an order authorizing him to distribute the amount among the policy holders. It is expected that the order will be issued at an early date.

Although the matter has not yet been formally discussed in Council, there is a general understanding about the departments that Parliament will be called for the despatch of business on either the 24th or 31st of January, and the preparations of annual reports and estimates are being hurried up.

NAVIGATION may now be considered closed. The last ocean steamship, the "Pomeranian" of the Allan Line, left yesterday for sea.

—FURS.—

JOHN REIPLINGER

Manufacturer Ladies and Gentlemen's

FINE FUR GARMENTS,

SLEIGH ROBES

1873 Notre Dame Street,

—MONTREAL.—

Wholesale and Retail.

Financial.

MONTREAL, Thursday Evening, }
Nov. 22, 1888. }

Money in London is cabled at 2½ per cent. with the Bank rate unchanged at 5 per cent. Locally the money market is quiet and unchanged and so long as the present competition between the banks for business continues we cannot look for any hardening in values. We quote call loans at 3½@4 per cent., and commercial money at 5@7 per cent.; but it must be remembered that there are not a dozen firms in this city who can get their paper discounted at 5 per cent., and that the ruling rate is 6 per cent., at which three-fourths of the paper is done. The banks are now paying 3@4 per cent. for deposits, a rate which with the reserves necessarily held, means a cost of about 4½ per cent. It is difficult, then, to see how lower rates than those that are now ruling could bring in any profits to the banks. Remittances show a decided improvement, and on the whole the outlook is more satisfactory.—Sterling exchange is slightly higher. We now quote sixties between banks at 9 1-16@½ and 9½@½ over the counter. Demand, 9 13-16@½, and 9½@10½. Cables, 10½@½. Posted rates in New York, 4.85½ and 4.89. Actual, 4.84½ and 4.88½. Cables, 4.89. New York funds are at par@ 1-32 premium between banks, and ½@½ over the counter.—On the Stock Exchange the market has been purely a scalping one, and devoid of general interest. Under persistent selling Montreal, which has been the most active stock of the week, broke to 220½, but

the absence of the selling broker to-day, owing to the unexpected death of Mr. S. Greenshields, caused a spurt to 223, the stock closing at 223 asked, 222 1/2 bid. Canadian Pacific fell heavily from 54 to 51 1/2 in sympathy with the English market, but only about 600 shares changed hands. Cotton stocks were sparingly dealt in at low prices, and most of the miscellaneous list attracted more or less attention.

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1887.
Commerce	395	118 1/2	117 1/2	116 1/2
Hochelaga	20	95	95	98
Jac Cartier	200	91	91	80
Merchants	75	135 1/2	135 1/2	124 1/2
Montreal	1220	223 1/2	220 1/2	213 1/2
Peoples	70	103	103	101
Quebec	13	115	115	109 1/2
<i>Miscellaneous.</i>				
Can. Cotton Co.	39	24	22 1/2	50
Can. Pacific	625	54	51 1/2	54 1/2
Dundas Cotton Co.	25	35	35	50
Gas	210	207	206	198 1/2
Loan & Mortgage	75	116	116	116
Mont. Cotton Co.	50	70	69	95
N. W. Land	50	60	60	60
Richelieu	175	53 1/2	54 1/2	42 1/2
Telegraph	703	92 1/2	91	94 1/2

seems to be over and the roads have got a chance to improve, everybody seems to be more hopeful, and the late trade should be larger than usual. Some dissatisfaction is expressed over the non-arrival of the subsidized steamer Henry IV, and at the news that, owing to the lateness of the season, she has been obliged to make for Halifax. Shippers say they will have to pay the same rate of freight as if the vessel had reached Montreal, with the extra cost of carriage between Halifax and Montreal. The vessel carries brandies, liquors, etc., and these goods will be unusually late in reaching the market this year.

ASBES.—Receipts have been very light; the demand has been poor. First pots, \$4.10; seconds, \$3.70. Pearls nominal at \$6 for firsts. Receipts since 1st January: 3,246 brls pots; 620 brls pearls. Deliveries, 3,522 brls pots; 512 brls pearls. Stock at 6 p.m., 21st November, 239 brls pots; 114 brls pearls.

BEANS.—The demand is still rather slow, as consumers have been well supplied. We quote white at \$1.75@2 for screened and hand-picked; yellow, six weeks, \$2. Pea beans, 75c@\$.1.25 per bushel as to quality; all more or less damaged.

CANNED GOODS.—There have been some sales of blueberries at 75c per dozen. Mackerel is moving and the stock is very light. Prospects are that there will be none in the market the first week of Lent. Round lots have been placed at \$5.90 per case. Lobsters are quiet and worth about \$5.85@5.90 wholesale. New canned herring have arrived and are selling at \$3.50@3.75 per case.

DAIRY PRODUCE AND PROVISIONS.—The demand for fresh sweet butter has continued brisk from local buyers and prices are firm for such as not much is in sight at present. It is likely that when the roads are better it will be found that there is plenty of butter of all kinds in the country. Last weeks prices have been exceeded, creamery selling at 26c for September in a wholesale way; choice dairy has also made 22c. Last mail advices quoted first Corks at 99s. Cheese has done better since our last and we advance prices. The market closes firm with a healthy look. Cattle offers have shown an improvement and some business resulted at higher prices than were paid a week ago. It is seldom that things have livened up in such shape so late in the season. As we stated last week freights on cheese are high and the last boats had so much stuff offered in spite of the canal break that they refused to take some shipments which had to be left over. To London and Bristol 32s 6d has been paid and 40s is asked by the Portland route. The New York market is also firm. Advices from England state that stocks offering at the moment are not excessive and that sellers are far from forcing autumn made goods. Choice, fresh lots are secured on arrival for the Christmas markets. At Ingersoll this week the offerings were over 14,000 boxes September and balance of season make but there were no sales. Some salesmen were, it is said, offered 1 1/2c but wanted 12 1/2c. Twenty-three factories were represented and there were nine buyers present. Eggs sold at 20c@21c for fresh and 18c@19c for lined. Dressed hogs firmer in price with good demand; we quote \$7.25@7.75 per 100 lbs. Poultry in brisk demand, and steady.

Turkeys, 7 1/2@9c; geese, 5c@6c; ducks, 7c@9c; chickens, 5c@6c. Partridge, 50c per brace. There were fair offerings of mess pork but a good jobbing demand existed. Our prices as revised this week are steady. Enquiry for lard keeps up. At Woodstock, yesterday, cheese was brisker. Sales were 500 boxes at 10 1/2c and 1,260 at 11c. This figure was offered, but declined for the bulk.

DRY-GOODS.—We have to report a decided improvement upon last week's trade, both in city and country. The bright, cold weather has dried up the roads and stimulated business, and has also acted favorably on remittances. Payments are much better and the trade consequently more hopeful. Travellers are sending in very fair orders, and the city trade is fully up to expectations. Many of the large houses in this city close their books on the 30th, and, as a consequence, are now engaged in stock-taking.

DRUGS AND CHEMICALS.—The former are in good demand. As to chemicals, fall stocks are about in and going into store. Higher prices seem likely, and English manufacturers are putting up asking rates for next year. Business is good, but winter rates of freight are now in force, and many houses have filled orders in advance. Some goods are still going West from the wharves at summer rates. An English letter says—The suspense as to the effect on the trade of the Salt Combination checks progress in the market. Caustic Soda can be bought lower, say 60 p.c.; £6 7s 6d, and 70 p.c.; £7 7s 6d. Bleach is unchanged.

FISH AND OILS.—There has been a very good demand for green cod for the Advent trade. The first large lot of fresh haddock came in last week, and there were sales at 3 1/2c. Probably a few hundred barrels of cod oil have been sold at a shade under our prices for round lots. A few alterations and additions will be found in our prices current for fish.

FLOUR AND GRAIN.—Flour has ruled very quiet, but prices exhibit very little change compared with a week ago. Most buyers have enough flour on hand to last for some time; to come, and a dragging sort of market seems likely in the immediate future. The last steamers to Newfoundland have taken pretty full cargoes of American cheaper grades of flour from this port. The *Bonavita* had 7,266 brls and 548 bags. As will be seen on reference to prices current, wheat is lower here in sympathy with the West and Europe. There was not much demand here during the week. No. 1 Manitoba hard is now quoted at \$1.28@1.30, and No. 1 Northern at \$1.28. Peas are lower, and oats, corn and barley are quiet. One of the last Beaver line steamers carried over 40,000 bushels of corn to Liverpool. Wheat in sight shows an increase of 631,000 bushels with a week ago and an increase of 1,981,000 with two weeks ago. There can be little doubt that farmers are putting forward their grain early, and believers in high prices say the simple law of supply and demand will give us a hard squeeze later on when previous estimates of the crops begin to have a practical bearing on the markets. At the close there is some enquiry for peas and corn in car lots, and there is a feeling that the break in the Chicago markets has been arrested and that prices may go higher. December wheat in Chicago \$1.07; January \$1.06 1/2 and May \$1.10 1/2. Late sales of flour reported in Montreal were 125 brls patent American spring \$7.75; and 125 strong bakers \$6.25. The English markets are quiet and flat at the close.

J. A. PATERSON & CO.
(Late Paterson, Kinsack & Co.)

WHOLESALE

MILLINERY

AND

Fancy Dry Goods

IMPORTERS

12 and 14 St. Helen St.,
MONTREAL.

MONTREAL WHOLESALE MARKETS.
MONTREAL, Thursday Evg., Nov. 22, 1888.

The condition of trade has not varied much during the week. The cold and more seasonable weather has induced greater activity in some lines, but business generally is not particularly brisk. Now that the wet weather

GREEN FRUITS, &c.—The receipts of apples have again been enormous. Shipments during last six days from Montreal to Britain, 67,000 barrels. Winter apples are worth \$1.50 @ \$2 in car lots as to quality. Retail prices \$2 @ \$2.50. New figs are selling 9½¢ @ 14¢ lb. Sweet potatoes, dull at \$2.50 @ \$2.75 brl. Cranberries, \$6 @ \$7 brl. Jamaica oranges, \$4.75 @ \$5.25 brl. Lemons, new, Messina, \$3 @ \$3.50 box. Dates, 4¢ @ 4½¢ for old, 5½¢ @ 6¢ new. Crystallized, 18¢ @ 20¢. Grapes, blue 2½¢ @ 3¢; red, 4¢ @ 5¢. Spanish onions, 80¢ @ 90¢ crate, demand good. Fameuse apples, \$1.75 @ \$2.50. Fresh coconuts, \$5.50 per 100. Almeria grapes, 4¢ @ \$5 per keg. Brazil nuts, 10¢ @ 11¢ per lb. Canadian chestnuts, 5¢ @ 6¢ per lb. Evaporated apples, 50 lb boxes, 8¢ @ 8½¢ lb. Sicily filberts, 9½¢ @ 10¢. New Ivica S.S almonds, 13¢ @ 13½¢.

GROCERIES—Things are rather slow, but importers and wholesale jobbers look for better times, now that the wet season seems to be over. There is a little better feeling in sugars but not much demand. Teas are going off in a retail way; no large quantities selling. Tapioca is firmer and sago steady. New dried fruit is selling moderately well at quotations, slightly lower figures ruling for round lots. There are no Malagasy layers offering. Dehesas are quoted in a jobbing way at \$5.60 @ \$5.75 and Black Baskets at \$4.75 @ \$5. Molasses dull, but business has slightly improved the past few days. An English report just received says: Sugar—The market was quiet with values in buyers' favor until the last two days, when the drop has been recovered. The statistical positions remain in favor of dearer sugar, in the near future at all events. Tea.—The Coughou market has lost some of its animation this week, and prices are irregular, although the lowest grades of Kaisow are considerably harder. Medium to fine Monings are almost all gone out of first hands, and consequently more attention is given to lower class teas, which show ½d and ¾d per lb advance. Paklings under 1½d are about ½d per lower. New makes are neglected and prices at auction are lower. Indian.—Auctions have been unusually heavy, and prices are in consequence easier. Greens.—Moyunes are very firm, especially for finest and lowest Young Hysons and Hysons. Coffee continues dropping, and is 1s to 2s per cwt lower in some grades. In Rio's and Java's we make no change. Fruit is dull. Currants are without change. Valencia raisins have come forward more plentifully, and a major portion confirms the early reports of damage by rain. This has had the effect of weakening the market, and we can buy very common at 16s and good at 17s 6d @ 18s 6d f.o.b. here. Selected 22s 3d f.o.b., and upwards. Sultanas, common to fair qualities are dull, and very fair is to be had, if in quantity, at 20s 6d per cwt f.o.b. Muscated raisins.—Common layers are very scarce, and find no where from 70s @ 85s per cwt f.o.b., Dehesa 90s @ 105s per cwt f.o.b. Barcelona nuts are tending higher, and Sicily Filberts are withheld for more money, very little having been shipped in October. Almonds, no change in soft shell; Sicily Shelled are advanced to 68s 3d @ 68s 9d per cwt f.o.b. Dates are only arriving slowly. Prunes are proving good quality. Figs.—There is a great want of small boxes, and the few that are here are 42s per cwt f.o.b., but are not less than 1 lb net; larger boxes are easy, common in about 6 lb to 10 lb boxes 28s @ 29s, and fine 30s @ 37s per cwt f.o.b. Naturals and Pulled in boxes are not to be had, but the former in bags are 13s 3d per cwt f.o.b. Spices.—Sago is again 3d to 6d per cwt dearer, and Zanzibar cloves are

further advanced ½d per lb; Penang cloves are easier to the extent of ½d per lb. Caraway seed is very low at present, 20s per cwt f.o.b. Continent. Pimento has not sustained the recent advance. Cassia is 1s and Cochinchina ginger 1s per cwt down. Pepper, tapioca and nutmegs are dull without change in quotation, but it is thought nutmegs and chillies may see an upward movement shortly. Rice is very firm, there being only a limited supply of Rangoon.

HAY AND FEED—Choice timothy \$12.50; inferior \$10 per 100 bds. Straw \$5 @ \$7. Pressed hay active and strong. No. 1, \$13 @ \$14 per ton; No. 2, \$12 @ \$13. Feed quiet. Mouillee, \$25 @ \$27 per ton; bran \$18 @ \$19; shorts, \$20 @ \$21.

HIDES AND TALLOW—Attention is directed to a few changes in our prices current for western hides. A car of Chicago packers steers sold at 11½¢ for No. 1 and at 10½¢ for No. 2. A car of Toronto was placed at 7½¢ for No. 1 and at 7½¢ for No. 2. Some Hamilton sold at 7½¢ for No. 1. The hides now coming in begin to run rather long haired and will shortly commence to deteriorate as the grubby season approaches. Tanners who can finance for them are trying to buy ahead before the quality falls off as the wise tanner prefers to pay the increased price at this time of year in order to produce the best quality of leather. Advices from Chicago state that the demand for hides is active and packers are sold well ahead. Prices there are firm. Tallow firm.

HOPS—Market in same position as outlined last week. We quote first at 27¢ @ 30¢; seconds, 20¢ @ 25¢; yearling firsts, 12¢ @ 15¢; seconds, 7¢ @ 10¢.

IRON AND HARDWARE—The week has been flat and devoid of interest; very little is doing, and trade will probably remain quiet until after the holidays. At present there is no demand; and until a demand springs up no change is probable in prices, although an advance is certain to come. Buyers at present are not prepared to pay advanced freight rates, and as navigation is not yet closed, what few transactions have been made were at last week's prices. Warrants in Glasgow are called at 40s 10d. No. 3 iron in Middlesborough is at 33s 9d. London November 19.—Spot tin, £100 17s 6d; 3 months tin, £101 12s 6d; market firm; Chili bars, spot, £78; Chili bars, futures, £78 15s; G. M. B. copper, £77 17s 6d; market steady; soft Spanish lead £13 6s.

LEATHER AND SHOES—There has been very little business doing, and many manufacturers are taking stock; some of them expect to shut down a few days for this purpose. Prices are steady. The late English mail reports British trade good, with a fair demand for cheap sole leather and best grades of buff and splits. We notice the death of Oliver Roche, one of the largest black leather manufacturers of Quebec, with branch house of Montreal; also, of Jas. McGregor, of New Glasgow, N.S., a large sole leather manufacturer, who was recently in this city on a visit.

TORONTO WHOLESALE MARKETS
(Revised by Telegraph.)

Toronto, Nov. 22, 1888.

Wholesale trade is quiet, but a slight increase in the movement as compared with last week is noted. Stocks are kept down pretty

Leading Wholesale Trade of Montreal

CARSLEY & CO.
AND

WHOLESALE
DRY GOODS

We respectfully call the attention of the trade to our stock of

DRESS GOODS

In all the newest Shades and Designs.

New Dress Goods!
New Dress Goods!!

Cloth, Tweed Effect

(New Designs and Shades),

Prunelle Cloth

(Plain and New Shades)

Checked Tweed

FOR

Children's Dresses

Plain Foulle Cloth

Plain Melton (new shades)

Costume Cloth (striped)

Tweed for Ladies' Costumes

Cloth in Checks and Stripes

Amazon Cloth, extra value

French Diagonal (cloth finish)

Ottoman Cloth (special new shades)

Plaid Dress Material (new shades)

CARSLEY & CO.,

115 St. Peter Street,

MONTRÉAL

AND

18 Bartholomew Close,

LONDON, ENGLAND.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, NOV 22, 1888.

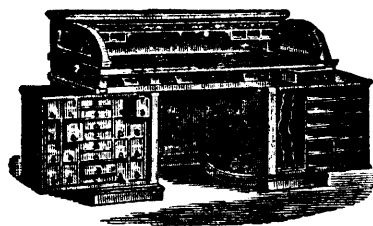
Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article	Wholesale.
Flour.	\$ c. \$ c.	Grain.	\$ c. \$ c.	Antigua	\$ c. \$ c.	Orange	\$ c. \$ c.
Patent, winter	6 50 6 75	Canada Red Winter Wheat	0 00 0 00	Trinidad	0 34 0 35	Lemon	0 154 0 17
Patent, spring	6 75 7 00	" White Winter	0 01 0 01	Graps Sugar Ref. Co.	0 04 0 04	J. P. Mott & Co's diamond	0 22 0 00
Straight roller	5 90 6 10	" Spring	0 00 0 00	Empress Ubric Syrup	0 04 0 04	" A 6s 12-lb box chocolates	0 22 0 00
Extra	5 60 5 75	Hard Manitoba, No. 1	1 23 1 3	Dom. Crystal A-Glucose	0 04 0 04	" Prepared Cocoa, 2-lb	0 50 0 00
Superfine	4 90 5 43	do No. 2	1 24 1 29	B	0 04 0 04	" pags. 10-lb bxs	0 50 0 00
Ontario Bags—		Northern, No. 1	1 28 0 11	Dextrine	0 05 0 05	" Pure Chocolates for con-	0 50 0 00
Extra	2 50 2 75	do No. 2	0 09 0 00	Loose Muscatel	2 40 2 50	" ffectioners' use	0 22 0 35
City Strong Bakers (140		Oats, new	0 36 0 38	Lavers, Malaga	0 06 0 06	" Sweet Chocolate liquors	0 23 0 28
lb. sks.) per 100 lbs.	6 40 6 50	Barley	0 71 0 73	" London	3 85 4 18	Starca	
Oatmeal, standard bris.	0 01 5 0	Pass, per 66 lbs	0 75 0 76	Deheas	5 60 5 75	White	0 01 0 00
Manitoba	0 00 0 01	Rye	0 00 0 00	Black Fasket	4 75 5 09	Crystal Glass	0 064 0 07
Oatmeal, granulated, bris	4 50 5 0	Corn, in bond	0 52 0 53	Sultanas	0 07 0 07	Snow Flake	0 064 0 07
Rolled Meal	5 35 5 60	do duty paid	0 00 0 00	Seedless	0 00 0 00	Dom. Rep. Corn	0 07 0 08
Oats	5 50 5 75			Valentia, new	0 06 0 06	" Corn Starch	0 16 0 174
Fuel.		Croceries.		Eleme	0 00 0 00	Pure White	0 06 0 00
Prices to householders.		Tea (Hl. Chest & Cad.)	0 11 0 20	Currants, new	0 05 0 06	Vinegar: Imp. Triple, 1 brl	0 41 0 00
Coal		Japan, com. to med. lb	0 29 0 28	Prunes (French)	0 10 0 12	Cote D'or	0 35 0 00
Stove	7 00 0 00	" good med. to fine	0 35 0 45	Figs, Eleme, new	0 14 0 16	Crystal Pickling	0 28 0 00
Chestnut	7 00 0 00	" finest to choicest.	0 15 0 18	new layers	0 22 0 20	W. W. XXX	0 30 0 00
Egg	6 50 0 00	Nagasaki	0 10 0 20	Sh. Almonds, bxs	0 14 0 15	W. W. XX	0 25 0 00
Scotch Steam (ex ship)	0 00 4 75	Y. Hyson, com. to gd	0 30 0 60	S. S. Tarragona	0 18 0 20	W. W. X	0 20 0 00
Cape Breton	0 00 4 00	fine to finest, lb	0 15 0 20	Almonds, paper shell	0 11 0 12	Pure Malt	0 45 0 00
Pictou	4 35 4 50	Gunpd. com to med.	0 21 0 40	Walnuts	0 15 0 15	Cider X	0 20 0 00
Lower Pts screen (retail)	6 00 0 00	" good to fine	0 21 0 40	Grenoble	0 08 0 09	XXX	0 27 0 00
Scotch do	6 50 0 00	" finest	0 55 0 65	Fiberts	0 11 0 12	Soap: Best Laundry	0 06 0 064
Corwood		Imperial med. to gd.	0 25 0 35	Brazil, new	0 06 0 07	Common	0 024 0 05
Maple, 3ft 2in.	7 00 0 00	fine to finest	0 37 0 58	pieces: Cassia	0 064 0 06	Matches: Common	2 25 2 50
Birch	6 50 0 00	Twankay, com. to gd	0 12 0 18	Mace	0 24 0 28	" Parlor	1 75 1 90
Beech	6 00 0 00	Oolong	0 45 0 65	Cloves	0 24 0 28	No. 1	3 25 3 35
Tanarac	5 50 0 00	Congou, common	0 10 0 12	Nutmegs	0 70 0 98	Hardware.	
Maple, 4ft [Ontario]	7 50 0 00	good common	0 14 0 18	Jamaica Ginger, Bl.	0 18 0 20	Antimony	0 12 0 124
Mixed wood	5 50 0 00	med. to good.	0 19 0 22	Unbl	0 124 0 14	Pin: Block, L & F per lb.	0 25 0 26
Raw Furs.		fine to finest	0 35 0 55	African	0 06 0 07	Straits	0 25 0 26
Beaver, per lb	1 00 3 50	Soughong, common	0 00 0 00	Pimento	0 06 0 07	Strip	0 16 0 00
Bear per skin	8 00 12 00	med. to good.	0 25 0 32	Pepper, Black	0 18 0 18	opper: Ingot	0 184 0 19
Bear, Cub. per skin	3 00 10 00	fine to choice.	0 35 0 40	White	0 28 0 32	Sheet	0 24 0 25
Fisher	4 00 5 00	Dust	0 064 0 07	Mustard, 4 lb. per jar, Eng	0 72 0 75	IRON CUT NAILS—per keg.	
Fox, Red, per skin	1 25 0 00	Coffees, Mucha (green).		1 lb.	0 23 0 20	for Cut Am. or Can. Pat	
Fox, Cross	2 00 5 00	Add for roasting and		4 lb. Jars, Cana.	0 65 0 70	10ly to 60ly	2 65 0 00
Lynx per skin, large	2 00 2 50	grinding.	0 23 0 50	1 lb.	0 22 0 24	8dy and 9dy	2 90 0 00
Marten per skin	0 10 0 75	Java	0 24 0 27	Rice, Mount Royal	3 60 3 70	6ly and 7dy	3 15 0 00
Mink per skin	0 50 0 75	Maracaibo	0 20 0 22	Patna. p. 100 lb.	4 25 5 00	4dy to 5dy—Am. Pat	3 40 0 00
Muskrat, Winter	0 00 0 00	Jamaica	0 18 0 21	Japan Crystal	0 01 4 75	8ly—	4 15 0 00
" Fall	0 10 0 11	Rio	0 16 0 18	Sago	0 04 0 05	2ly—	5 85 0 00
" Spring	0 18 0 20	Plantation Ceylon	0 23 0 25	Tapioca, Pearl	0 064 0 07	4dy to 5dy—Gold Cut.	3 15 0 00
Otter per skin	0 80 10 00	Unicoory	0 11 0 13	Flake	0 07 0 07	3ay—Can. P. L.	2 65 0 00
Raccoon per skin	0 40 0 75	beans, (casks & bris.)		Gelatine, 1 lb. can.	1 05 0 04	3ay—fine. Ill. Cut. Am Pat	5 65 0 00
Skunk, black	0 90 0 00	Yellow Refined.	0 054 0 061	1 qt. pk.	1 60 0 04	1dy to 40ly	2 75 0 00
Small, stripe	0 60 0 01	Paris Lump	0 08 0 08	2 qt. gs.	2 10 0 00	8dy to 9dy	3 00 0 00
Half	0 55 0 00	Granulated	0 07 0 08	Vermicelli, Canadian	0 06 0 07		
White	0 15 0 00	per lb	0 034 0 04	Macaroni	0 06 0 07		
		Molasses, (Barbados) im'g	0 38 0 4	Italian	0 13 0 04		
		Porto Rico	0 35 0 38	Peas—iron	0 28 0 2		

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

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Oranges, Lemons, Bananas, Pine Apples, &c., &c.
 Apples a Specialty.
 Consignments solicited.

and steady at 3 3/4c @ 4c per lb., and inferior
 beasts at 2 1/2c @ 3c. Stockers are quoted 2 1/2c @
 3 1/2c. Sheep in fair demand, with small lots of
 butchers' bringing \$4.25 @ \$5.00 a head. Lambs
 firm at \$3.75 @ \$4.50. Hogs, 5c @ 5 1/2c.

PROVISIONS.—Trade quiet, with hog products
 rather weaker. Long clear bacon sells at 10 1/2c
 @ 11c, hollies at 12 1/2c @ 12 3/4c; backs at 12c,
 and rolls at 11c @ 11 1/2c. Hams are quoted at
 11 1/2c @ 12c, and Mess Pork at \$18 @ \$18.50.
 Lard sells in small lots at 11 1/2c @ 12c.
 Onions steady at \$1.50 @ \$1.75, and hand-picked
 Beans \$1.75. Potatoes are easier at 35c @ 36c
 per bag on track. Hops steady at 22c @ 25c
 for new, and 15c @ 16c for yearlings.

Wool.—Trade remains dull, and prices in
 most cases unchanged. Selected fleeces quoted
 at 19c @ 20c, Southdown at 23c, and re-
 jections at 16c @ 17c. Pulled supers 21 1/2c @
 22 1/2c, and extras 27c @ 28c, the latter being
 rather scarce.

SPECIAL NOTICES.

Mr. M. MARKUS, who holds the agency for
 several lines that he carries of Xmas fancy-
 goods is prepared to offer special inducements
 to the trade. See announcement elsewhere.

Messrs. H. R. IVKS & Co. advertised their
 justly celebrated Art Manhattan Heating
 Stoves on the back page of our last issue.
 More than a quarter of a century Messrs. Ivks
 & Co. have had their goods on the market,
 and their excellent quality has always ac-
 corded them a leading position in the trade.
 Their many lines of stoves are really too
 numerous to mention, but the most widely-
 known ones, such as Buffalo Range, Buffalo,
 Intercolonial, Jubilee, Scout, Junior Buffalo,
 Midland, New Premier, Quebec, Progress,
 Detroit Cook, Plow Boy, Royal Buffalo, King
 Buffalo, Royal Buffalo (warming closet), Iron
 Buffalo, Telephone, Noble Buffalo, Big Buffalo,
 Cadet, Wyoming, Dane (Queen Denmark),
 Our Girl, DeKalb, Times, Dot, Vulcan, Shot
 Stove, Resolute, Abyssinian, Art, Cushion,
 Ottawa, and St. Francis, are household words,



PIANOS

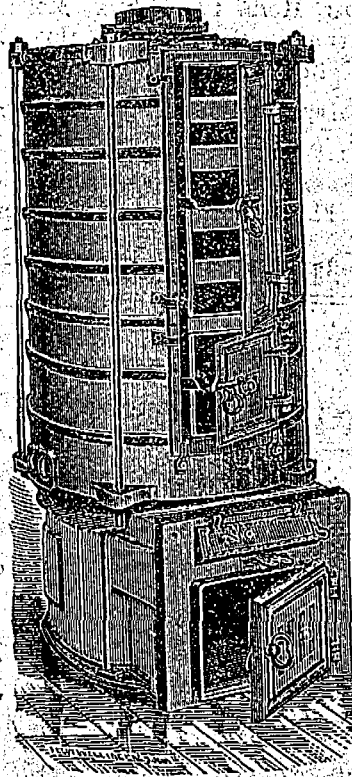
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 assortment of Pianos of the fol-
 lowing world-renowned
 makers:

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Special attention is also directed to our varied stock of SECOND-
 HAND PIANOS, amongst which are some instruments of the
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Fraser's New Hot Water Heating Boiler.

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 The Greatest Heating Surface!
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Every Boiler Tested Before
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and are sold in Canada from the Atlantic to
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THE LEE FIRE ESCAPE, an advertisement
 for which appears on our back page, is, to use
 the words of the manufacturer, the only prac-
 tical, portable fire escape on the market,
 within the reach of everyone, the price being
 \$5. The great drawback so far with fire
 escapes is the price at which they have been
 offered, an ordinary iron ladder costing for a
 five-story building over \$100, and such a one
 when heated, is useless; but the Lee Fire
 Escape is within the investing powers of the
 most humble, and though only a short time

on the market is already in use by a great
 many leading institutions in the country.
 In New York city nearly every first-class
 hotel is furnished with them, and over ten
 universities and colleges are using them in
 the State of New York. The mechanism, as
 can be seen in the cut, is extremely simple,
 and consists of a band encircling the body
 and attached to a metal traveller, regulated
 by pressure of the hand, on the same principle
 which is applied in the railroad brake, thus
 lowering the fire-escaping individual at any
 desired speed. Mr. Richard Pollack, whose
 warehouses are at 18, St. Dizier street, is the
 sole agent for Canada.

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One-Half per cent. per annum is reached.

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STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices Nov. 22	Cash value per Sh.
Brit. North America...	\$ 243 1/2	\$4,866,666	\$4,866,666	1,101,630	3 1/2	April Oct	148	360 13 1/2
Can. Bank Commerce...	50	6,000,000	6,000,000	600,000	3 1/2	June Dec	117 1/2	58 75
Central...	100	500,000	500,000	.....	3 1/2	June Dec	.....	.....
Commercial, Manitoba...	.....	500,100	276,970	25,000	3 1/2	2 May 2 No 4	.....	.....
Commercial, Nfld.	.....	306,000	.....	100,000	.....	.....	.....	.....
Commercial, Windsor.	40	600,000	280,000	65,000	3 1/2	.....	110	40 00
Dominion...	50	1,500,000	1,500,000	1,159,000	5 & 1/2	1 May 1 Nov	215	107 50
Du Poutre...	50	1,200,000	1,200,000	300,000	3 1/2	3 Mar 3 Sept	103	51 50
Eastern Townships...	50	1,483,550	1,466,684	450,000	3 1/2	2 Jan 2 July	114	57 10
Exchange, Yarmouth.	70	280,000	245,945	30,000	3 1/2	1 Feb 1 Aug	171	61 25
Federal...	100	1,250,000	1,250,000	150,000	3 1/2	1 June 1 Dec	.....	.....
Halifax Banking Co.	20	1,000,000	600,000	100,000	4	1 Moh 1 Sept	111	22 10
Hamilton...	100	1,000,000	1,000,000	360,000	4	1 June 1 Dec	136	136 60
Hochelaga...	100	710,100	710,100	100,000	4	June Dec	95	35 00
Imperial...	100	1,500,000	1,500,000	600,000	4	June Dec	120 1/2	136 50
Jacques Cartier...	25	500,000	500,000	140,000	3 1/2	2 June 2 Dec	91	22 75
London...	100	1,000,000	219,568	.....	3 1/2	2 Jan 2 July	.....	.....
Merchants' Can.	50	5,799,200	5,799,200	1,920,000	3 1/2	2 June 1 Dec	135 1/2	135 50
Merchants, Halifax.	100	1,000,000	1,000,000	160,000	3 1/2	1 Aug 1 Feb	124	121 50
Molsons...	50	2,000,000	2,000,000	1,400,000	1	1 April 1 Oct	165	77 50
Montreal	200	12,000,000	12,000,000	6,000,000	5 & 1/2	1 June 1 Dec	223	46 00
Nationale	50	2,000,000	2,000,000	.....	2	1 May Nov	84 1/2	43 25
New Brunswick	100	500,000	500,000	350,000	6	1 Jan 1 July	210	210 00
Nova Scotia	100	1,114,300	1,114,300	400,000	3 1/2	1 Feb	141 1/2	141 50
Ontario	100	1,500,000	1,500,000	550,000	7	1 June 1 Dec	125	116 60
Ottawa	100	1,000,000	1,000,000	310,000	3 1/2	1 June 1 Dec	122	122 00
People's of Halifax	20	600,000	600,000	45,000	2 1/2	Feb Aug	100	20 00
People's of N. B.	50	180,000	180,000	95,000	4	Jan July	.....	.....
Quebec	100	2,500,000	2,500,000	425,000	3 1/2	June Dec	115	115 00
St. Stephen's	100	200,000	200,000	25,000	2 1/2	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	580,000	7	Jan July	131 1/2	15 75
Toronto	100	2,000,000	2,000,000	1,350,000	4	1 June 1 Dec	214	211 50
Union, (Halifax)	50	500,000	500,000	40,000	8	.....	110	60 00
Union of L. C.	60	1,200,000	1,200,000	.....	3	2 Jan 2 July	86	57 00
Ville Marie	100	500,000	478,430	20,000	3 1/2	2 June 1 Dec	100	100 00
Western Bank of Can.	100	500,000	330,000	50,000	3 1/2	1 April and Oct	110	110 00
Yarmouth	75	300,000	300,000	30,000	3	1 Feb 1 Aug	107 1/2	80 62 1/2
Agri. Sav. and Loan Co.	50	630,200	616,374	80,000	3 1/2	1 Jan 1 July	118	59 25
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	47,000	5	1 Jan 1 July	105 1/2	105 50
Brit. Mortg. Loan Co.	100	450,000	288,971	44,000	3 1/2	2 July	.....	.....
Building and Loan Assoc.	25	750,000	750,000	95,000	3	2 Jan 2 July	103	25 75
Canada Cotton Co.	100	750,000	750,000	.....	3	May Aug	24	24 00
Canada Landed Credit Co.	50	1,500,000	663,990	150,000	4	2 Jan 2 July	120	60 00
Can. Perm. Loan and Sav.	50	3,500,000	2,300,000	1,180,000	6 1/2	1 Jan 1 July	200	100 00
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	7	June Dec	.....	.....
Dominion Sav. and Inv. Co.	50	1,000,000	873,208	167,000	4	30 July 31 Dec	95	47 50
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	3	15 Jan and Qty	80	40 00
Dundas Cotton Co.	100	500,000	500,000	.....	.....	.....	85	25 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,490	107,128	3 1/2	May Nov	116 00	58 00
Freehold Loan and Sav. Co.	100	2,700,000	1,200,000	570,000	5	1 June 1 Dec	167	167 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	200,000	3 1/2	2 Jan 2 July	121	121 00
Home Sav. and Loan Co.	100	1,500,000	150,000	66,000	3 1/2	2 Jan 2 July	.....	.....
Hochelaga Cotton Co.	100	2,000,000	1,000,000	.....	2 1/2	March-qty	110	110 00
Huron & Erie Loan Soc.	50	1,500,000	1,100,000	417,000	4 1/2	1 Jan 1 July	159	79 50
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	3 1/2	2 Jan 2 July	.....	.....
Imperial Loan and Inv. Co.	100	629,850	625,900	100,300	3 1/2	8 Jan 8 July	115 1/2	115 50
Landed Banking and Loan.	100	700,000	519,262	60,000	3	2 Jan 2 July	.....	.....
Land. & Can. Loan and Ag.	50	5,000,000	700,000	80,000	5	15 Moh 15 Sept	145	73 50
London Loan Co.	50	679,700	670,000	53,000	3 1/2	31 Dec 30 June	112	56 00
Land. and Ont. Inv. Co.	100	2,452,700	490,540	105,000	3 1/2	2 Jan 2 July	112	112 00
Manitoba Inv. Assoc.	100	100,000	100,000	3,600	4	Jan July	.....	.....
Manitoba Loan	100	1,250,000	312,500	111,000	3 1/2	Jan July	95	95 00
Montreal Telegraph Co.	40	7,000,000	2,000,000	.....	.....	2 Jan and Qty	62 1/2	37 00
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	2 6	12 40
Montreal Street Ry. Co.	50	600,000	600,000	.....	4	6 May 6 Nov	200	100 00
Montreal Cotton Co.	100	800,000	800,000	.....	2	Qty	70	70 00
Montreal Building Assoc.	50	300,000	300,000	.....	.....	March-qty	27	13 50
Montreal Loan and Mortg	50	1,000,000	500,000	.....	3 1/2	15 Moh 15 Sept	116	58 00
National Investment Co.	100	1,700,000	418,000	22,500	3 1/2	31 Dec 30 June	.....	.....
N. S. Sugar Refinery	500	350,000	50,000	.....	2 1/2	2 Jan 2 July	225	1125 00
Ont. Indus. Loan and Inv.	50	500,000	274,278	60,000	3	30 June 31 Dec	95	47 50
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	221,000	3 1/2	1 Jan 1 July	121	60 50
People's Loan and Deb. Co.	50	600,000	564,580	92,000	3 1/2	1 Jan 1 July	111	56 00
Royal Est. Loan and Deb. Co.	50	500,000	346,213	.....	3	Jan July	95	17 50
Riobelleu and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	3	9 Feb 15 Sept	55 1/2	55 25
Royal Loan and Sav. Co.	50	500,000	470,000	57,000	4	Jan July	134	65 00
Starr Mfg Co., Halifax.	100	200,000	200,000	.....	6	March	70	70 00
St. Paul, M. & M. Ry.	100	.....	.....	.....	3 1/2	1 Feb and Qty	.....	.....
Toronto City Gas Co.	50	800,000	800,000	.....	2 1/2	1 Feb and Qty	163	81 50
Union Loan and Sav. Co.	50	1,000,000	627,000	200,000	4	1 Jan 1 July	132	65 00
Western Can. Loan & Sav.	50	2,500,000	1,300,000	650,000	5	Jan July	184	92 00

W. & F. P. CURRIE & CO.

100 Grey Nun St., MONTREAL,

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SOFA, CHAIR AND BED SPRINGS

A large stock always on hand.

Roman Cement, Portland Cement, Water Lime.

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A. RAMSAY & SON,

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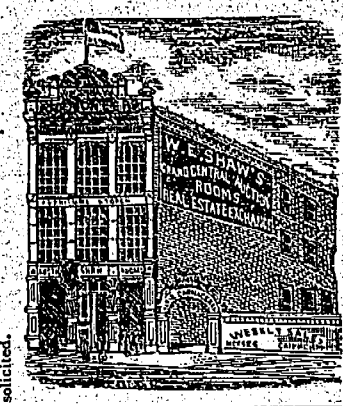
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7	2607-8	2608-9	2609-0	2610-1	2611-2	2612-3	2613-4	2614-5	2615-6	2616-7	2617-8	2618-9	2619-0	2620-1	2621-2	2622-3	2623-4	2624-5	2625-6	2626-7	2627-8	2628-9	2629-0	2630-1	2631-2	2632-3	2633-4	2634-5	2635-6	2636-7	2637-8	2638-9	26
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MONTREAL, September 9th, 1887.

To the Canada Sugar Refining Company, Montreal:

Gentleman.—I have personally taken samples from a large stock of your Granulated Sugar, "REDPATH" brand, and carefully tested them by the Polariscopes, and find these samples to be as near to absolute purity as can be obtained by any process of Sugar Refining.

The test by the Polariscopes showed in yesterday's yield 99.90 per cent. of Pure Cane Sugar, which may be considered commercially as ABSOLUTELY PURE SUGAR.

JOHN BAKER EDWARDS, P.L.D., D.C.L., F.C.S.,
Public Analyst for the District of Montreal, and Professor of Chemistry.

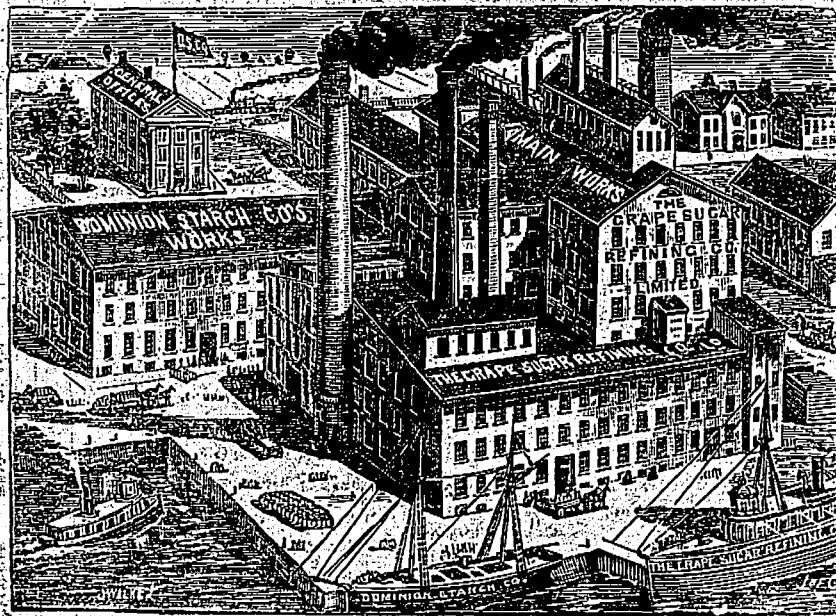
CHEMICAL LABORATORY,
MEDICAL FACULTY, MCGILL UNIVERSITY,
MONTREAL, September 9th, 1887.

To the Canada Sugar Refining Company:

Gentlemen.—I have taken and tested a sample of your "EXTRA GRANULATED" Sugar, and find that it yielded 99.88 per cent. of Pure Sugar. It is practically as pure and good a Sugar as can be manufactured.

Yours truly,
G. P. GIRDWOOD.

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



{—Authorized under Letters Patent.—}

CAPITAL, - - \$200,000.

JOHN MacLAREN, M. H. MILLER,
Treasurer. Manager.

—] MANUFACTURERS OF [—

GRAPE SUGAR,
GLUCOSE,

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

WALKERVILLE,
Ontario.

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For Your Windows, as the best means to advertise your business.

They are indestructible after being fixed on the glass, and are not affected by either HEAT, COLD or the ELEMENTS; they can also be removed from one window to another, whenever required, at a very small cost.

Full directions furnished with every order when desired as to how to affix the Letters to your window. These letters when properly affixed to the glass, will remain perfectly solid for any number of years. Sole Agent for the Dominion,

G. A. McLAREN,

I do not handle any cheap or imitation Marble Letters, as they have proved worse than useless.

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ESTABLISHED 1801.

The Oldest and Most Reliable China House in Canada.

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

JOHN L. CASSIDY & CO.

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

MONTREAL.

MILLER BROS. & MITCHELL,

(ESTABLISHED 1869),

MANUFACTURERS OF

HOISTING APPLIANCES

OF EVERY KIND.

Best Safety Elevators,

HAND, STEAM AND HYDRAULIC,

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

Passenger Lifts for Private Dwellings.

Safety Dumb Waiters of the most improved style.

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	Tonnage.	Horse Power.
Chateau Leovillo ..	4,900	2,000
Obook	3,100	1,500
Panama	3,600	1,900
Henri IV	2,000	900
Sully	2,000	1,000

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Montreal, 209 Commissioners St.

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1 STEAM ENGINE, WESTINGHOUSE, 15 h. p., almost new, and in prime order.

1 STEAM ENGINE, HORIZONTAL, ABOUT 12 h. p., in first-class order.

1 PORTABLE STEAM BOILER, GEORGE BRUSH, manufacturer, about 20 h. p., in first-class condition.

These are now in use and may be seen on the premises of the

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303 St. James Street, Montreal.
M. S. FOLEY, Proprietor.

BALMORAL HOTEL,

NOTRE DAME STREET,

Montreal, - - - - Canada.

Erected 1885.

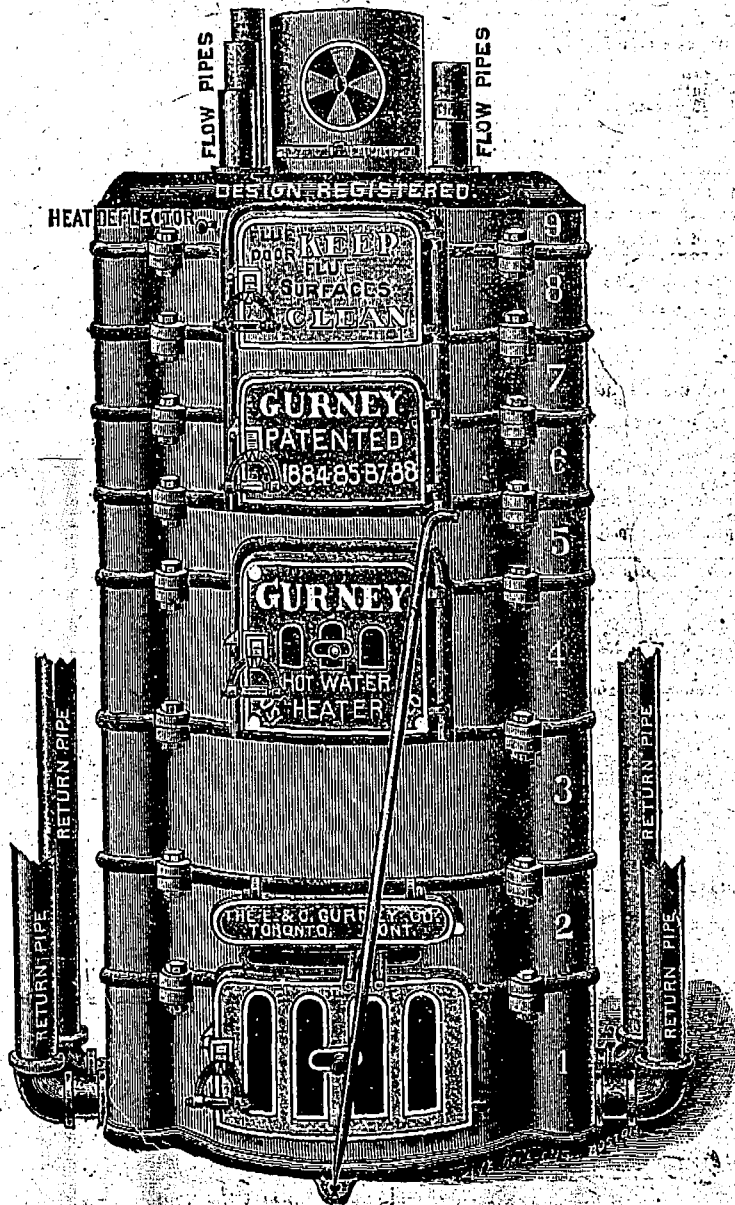
The most central, and one of the most elegantly furnished and best equipped Hotel in the city.

Accommodation for 400 guests.

Street cars pass the door to all parts of the city every two minutes.

RATES:
\$2 to \$3 per day.

S. V. WOODRUFF, - - - Manager.



GURNEY'S hot-water Heaters have proved themselves the most perfect, economical and easiest managed in the market.

E. & C. GURNEY & CO.,
385 & 387 St. Paul St., MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOV. 22, 1888.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		Mens.	Boys.	Youths.			\$ c.	\$ c.			\$ c.	\$ c.
Boots and Shoes.												
Brogans	.....	\$0 75	\$0 80	\$0 65	\$0 75	Roast chicken, 1-lb tins.	0 00	2 30	Morphia	.....	1 60	1 75
Coburgs	.....	0 95	0 90	0 75	0 80	Roast turkey, 1-lb tins.	0 00	2 40	Opium	.....	3 75	4 25
Split Balmorals	.....	1 10	1 25	0 85	1 00	Corn Brooms.			Oxalic Acid	.....	0 11	0 13
Kip	.....	1 15	1 40	0 90	1 15	No. 1 Gem 4 strings, hard wood handle	3 35	0 00	Phosphorus	.....	0 75	0 80
Buff	.....	1 25	1 90	1 10	1 50	No. 2 do 3 strings	2 75	0 00	Potash Bichromate	.....	0 10	0 11
Buff Congress	.....	1 30	3 90	0 00	0 00	No. 4 do 2 strings	1 95	0 00	Potass Iodide	.....	3 90	4 00
Calf	.....	1 40	1 65	1 10	1 40	No. 0 Hurl 4 strings	2 85	0 00	Quinine	.....	0 60	0 70
Split boots	.....	1 90	3 40	0 00	0 00	No. 1 do 3 strings	2 45	0 00	Soda Ash, 45°	.....	1 40	1 50
Kip	.....	2 20	2 90	1 25	1 50	No. 2 do 3 strings	2 10	0 00	Soda Bicarb.	.....	1 90	2 00
Calf	.....	2 75	3 90	0 00	0 00	No. 3 do 3 strings, bass-wood handle	1 75	0 00	Sul Soda	.....	0 85	0 95
Felt boots half fox	.....	1 65	2 40	0 00	1 70	O. K. 2 strings basswood handle	1 40	0 00	Concentrated	.....	1 70	1 90
" Full	.....	1 90	2 40	0 00	1 75	Dairy Produce.			Strychnine	.....	1 20	1 50
" Sox	.....	0 85	0 95	0 00	0 00	Creamery, finest	0 25	0 24	Tartaric Acid	.....	0 52	0 55
Pegged.												
Split Batts	.....	0 85	0 85	0 70	0 80	do earlier	0 24	0 24	Tin Crystals	.....	0 25	0 30
Split Balmorals	.....	0 80	0 90	0 70	0 85	Townships, do	0 20	0 22	Yewer's Extracts	.....	21 00	0 00
Kip	.....	1 00	1 10	0 75	0 90	Western	0 18	0 17	per gross	.....	12 00	0 00
Buff	.....	1 00	1 15	0 80	0 90	Cheese, finest Sept.	0 10	0 11	Anchor Brand, per gross	.....	0 70	0 75
Pebbled	.....	1 90	1 15	0 80	0 90	do Aug.	0 10	0 10	Insect Powder per lb	.....	0 70	0 75
Buff Bats brass nailed	.....	1 90	1 15	0 80	0 90	medium to fine.	0 08	0 10	Sulphur flour	.....	2 25	2 50
Machine Sewed.												
Peppled Button	.....	1 00	1 20	0 85	0 90	do	0 08	0 10	Dyestuffs.			
Glazed Buff Button	.....	1 00	1 20	0 85	0 90	do	0 08	0 10	Arochl, con	.....	0 27	0 30
Pebbled Button	.....	1 00	1 50	0 85	1 00	do	0 08	0 10	Cutch	.....	0 07	0 08
Glazed	.....	1 15	1 40	0 70	1 00	do	0 08	0 10	Ex. Logwood	.....	0 10	0 15
Goat	.....	1 50	1 90	1 15	1 40	do	0 08	0 10	Chips	.....	1 90	2 25
Polish Calf	.....	1 50	1 90	1 30	1 65	do	0 08	0 10	Indigo (Dengal)	.....	1 50	1 75
French Kid	.....	1 85	3 40	1 90	2 40	do	0 08	0 10	" Madras	.....	0 70	1 00
Canned Goods.												
Lobsters, per case	.....	5 80	6 00	2 00	2 25	do	0 08	0 10	Gambier	.....	0 07	0 08
Sardines, 1/2	.....	7 50	8 00	1 25	1 35	do	0 08	0 10	Madder	.....	0 11	0 13
Mackerel	.....	5 95	6 00	0 00	1 35	do	0 08	0 10	Sumao	.....	85 00	70 00
Smelts	.....	0 00	0 00	0 00	2 30	do	0 08	0 10	Fish.			
Salmon, per doz	.....	1 70	1 75	1 00	1 20	do	0 08	0 10	Labrador Herrings, No 1	.....	5 50	5 75
Clams, 1-lb tins, per doz	.....	1 40	1 50	0 20	0 00	do	0 08	0 10	halves	.....	3 10	0 08
Oysters	.....	1 35	1 40	0 20	0 00	do	0 08	0 10	French Shore, No. 1	.....	0 00	0 00
Tomatoes, per doz	.....	0 85	0 95	0 00	1 40	do	0 08	0 10	Sea Trout	.....	0 00	0 00
Peaches, 2-lb. yellow	.....	2 00	0 00	0 00	2 50	do	0 08	0 10	Cape Breton Herrings	.....	6 00	0 00
3-lb.	.....	3 00	0 00	0 00	0 00	do	0 08	0 10	halves	.....	3 10	3 20
Bartlett pears, 2-lb tins, per doz	.....	1 65	1 70	0 00	0 00	do	0 08	0 10	Mackerel, No 1, kilts	.....	2 50	0 00
Strawberries, 2-lb tins, per doz	.....	1 80	2 00	0 00	0 00	do	0 08	0 10	Green Cod, Large	.....	5 00	0 00
Pineapples, 2-lb tin, per doz	.....	2 20	2 40	0 00	0 00	do	0 08	0 10	Dry "	.....	4 90	5 00
Drugs & Chemicals												
Acid Carbolic Cryst Med	.....	0 55	0 60	0 00	0 00	do	0 08	0 10	Salmon No. 1 brls	.....	15 00	16 00
Aloes, Cape	.....	0 15	0 16	0 00	0 00	do	0 08	0 10	" 2	.....	15 00	0 00
Alum	.....	1 75	2 00	0 00	0 00	do	0 08	0 10	" 3	.....	14 00	0 00
Borax, xtls	.....	0 09	0 11	0 00	0 00	do	0 08	0 10	Salmon, No. 1 (tierces)	.....	0 00	0 20
Bleaching Powder	.....	2 25	2 50	0 00	0 00	do	0 08	0 10	" 2	.....	00 00	21 00
Blue Vitriol	.....	5 75	7 00	0 00	0 00	do	0 08	0 10	" 3	.....	00 00	19 00
Brimstone	.....	2 25	2 50	0 00	0 00	do	0 08	0 10	new Brit. Col brls	.....	12 50	13 00
Brom. Potass	.....	0 55	0 60	0 00	0 00	do	0 08	0 10	Boneless Fish	.....	0 04	0 05
Camphor, Eng. Ref	.....	0 60	0 65	0 00	0 00	do	0 08	0 10	Cod	.....	0 05	0 08
Am. Ref	.....	0 45	0 50	0 00	0 00	do	0 08	0 10				
Castor Oil	.....	0 08	0 10	0 00	0 00	do	0 08	0 10				
Caustic Soda 60 p.c.	.....	1 85	2 00	0 00	0 00	do	0 08	0 10				
70 p.c.	.....	0 90	2 30	0 00	0 00	do	0 08	0 10				
Citric Acid	.....	0 60	0 65	0 00	0 00	do	0 08	0 10				
Copperas, per 100 lbs	.....	0 80	0 90	0 00	0 00	do	0 08	0 10				
Creska Tartar	.....	0 33	0 38	0 00	0 00	do	0 08	0 10				
Epsom Salts	.....	1 25	1 50	0 00	0 00	do	0 08	0 10				
Glycerine	.....	0 25	0 30	0 00	0 00	do	0 08	0 10				
Gum Arabic per lb	.....	0 55	1 25	0 00	0 00	do	0 08	0 10				
Trag	.....	0 55	1 00	0 00	0 00	do	0 08	0 10				

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

HISLOP, MELDRUM & CO., 235, 237 and 239 Commissioners St., MONTREAL, Commission Merchants and Wholesale Dealers in Eggs, Butter, Cheese and General Country Produce. Liberal advances made on consignments and personal attention given to all orders.

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Importers, Manufacturers and Dealers in

ANILINE COLORS, DYEWOODS, EXTRACTS, CHEMICALS, MORDANTS, ACIDS, MILL SOAPS, OILS, &c.

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For fine finish and color, and improved for heavy leather.

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ARRIVING DAILY.

Barrels Fresh Narrows Oysters. Barrels Fresh Malpeque Oysters.

NOW LANDING.

Ex-SS. Groetlands, SS. Danish Prince, SS. Wyllo, SS. Fremona, &c.

Barrels and Halves C. B. Herring. Barrels and Halves Labrador Herring. Barrels and Halves Labrador Salmon. Barrels and Halves B. C. Salmon. Bundles Large Dry Gaspe Codfish. Kegs and Kitts Loch Fyne Herring. Cases Canned B. C. Salmon. Cases Canned P. E. L. Mackerel. Cases Canned Lobsters. 50,000 Carr's Fire Bricks. Caledonia Mine Coal and Screenings.

J. & R. MCLEA 8 Common Street, MONTREAL Telephone 866.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article	Wholesale.
Flour.	\$ c. \$ c.	Crain.	\$ c. \$ c.	Antigua.....	\$ c. \$ c.	Orange.....	\$ c. \$ c.
Patent, winter.....	6 50 6 75	Canada Winter Wheat	0 09 0 10	Trinidad.....	0 34 0 35	Lemon.....	0 16 0 18
Patent, spring.....	6 75 7 00	White Winter.....	0 09 0 01	Grube Sugar Ref. Co.	0 33 0 03	J. P. Mott & Co's diamond	0 15 0 17
Straight roller.....	6 91 6 14	Spring.....	0 09 0 00	Empress Drops Syrup	0 04 0 04	& 6 1/2-lb bx chocolates	0 22 0 00
Extra.....	5 69 5 75	Hard Manitoba, No. 1	1 23 1 30	Dom. Crystal A Glucose.	0 04 0 00	Prepared Cocongs, 7-lb	0 18 0 00
Superfine.....	4 90 5 40	do No. 2.....	1 28 1 29	B.....	0 04 0 00	pkgs. 10-lb bxs.....	0 18 0 00
Ontario Bags--		Northern, No. 1.....	1 28 0 14	Dextrins.....	0 05 0 00	Coccon Nibs, 12 1/2-lb tins.	0 10 0 00
Extra.....	2 50 2 75	do No. 2.....	0 09 0 00	Loose Muscatel.....	2 40 2 50	Pure Chocol'te for con-	0 22 0 35
City Strong Bakers (140		Oats, new.....	0 36 0 39	Lavers, Malaga.....	0 00 0 00	fectioners' use.....	0 23 0 28
lb. sks.) per 100 lbs.....	6 40 6 50	Barley.....	1 70 0 75	London.....	3 85 4 00	Sweet Chocol'te liquors	0 23 0 28
Oatmeal, standard bris.....	0 01 5 70	Pens, per 66 lbs.....	0 75 0 76	Dcheas.....	5 00 5 75	White.....	0 01 0 00
Manitoba.....	0 00 0 01	Rye.....	1 00 0 00	Black Basket.....	4 75 5 00	Crystal Gloss.....	0 16 0 07
Oatmeal, granulated, bris		Corn, in bond.....	0 52 0 53	Sultanas..... per lb.	0 07 0 17	Snow Flake.....	0 06 0 07
Rolled Merl.....	5 35 5 50	duty paid.....	0 00 0 10	Seedless.....	0 00 0 00	Dom. Rep. Corn.....	0 07 0 08
Oats.....	5 50 5 75			Valentia, new.....	0 06 0 07	Corn Staroh.....	0 16 0 07
Fuel.		Crocories.		Eleme.....	0 09 0 10	Pure White.....	0 06 0 00
Prices to householders.		Tea (Ht.-Uhest & Cad.)	0 11 0 20	Currants, new.....	0 05 0 06	Vinegar: Imp. Triple, 1 brl	0 41 0 00
Coal.		Japan, com. to med. lb.	0 27 0 26	Prunes (French).....	0 10 0 12	Cote D'or.....	0 35 0 00
Stove.....	7 00 0 00	good med. to fine	0 35 0 45	Figs, Eleme, new.....	0 14 0 16	Crystal Pickling.....	0 20 0 00
Chestnut.....	6 50 0 00	finest to choicest.	0 15 0 18	new layers.....	0 22 0 25	W. W. XXX.....	0 25 0 00
Egg.....	6 50 0 00	Nagasaki.....	0 10 0 20	Sh. Almonds, bxs.....	0 14 0 15	W. W. XX.....	0 20 0 00
Scotch Steam (ex ship).....	0 09 4 75	Y. Hyson, com. to gd.	0 10 0 20	S. S. Tarragona.....	0 18 0 20	W. W. X.....	0 25 0 00
Cape Breton.....	0 10 4 00	fine to finest, lb.	0 30 0 60	Almonds, paper shell	0 11 0 12	Pure Malt.....	0 45 0 00
Pictou.....	4 35 4 50	Gunpd. com. to med.	0 15 0 20	Walnuts.....	0 15 0 15	Cider X.....	0 20 0 00
Lower Pts screen (retail)		good to fine	0 24 0 46	Grenoble.....	0 08 0 14	XXX.....	0 27 0 00
Scotch do.....	6 50 0 00	finest.....	0 55 0 65	Filberts.....	0 11 0 12	Soap: Best Laundry.....	0 08 0 04
Lumber.		Imperial med. to gd.	0 25 0 33	Brails, new.....	0 06 0 07	Common.....	0 02 0 05
Maple, 3ft 2in.....	7 00 0 00	fine to finest.....	0 37 0 55	pieces: Casia..... mate	0 00 1 10	Matchet: Common.....	2 25 2 50
Birch.....	6 50 0 00	Twankay, com. to gd.	0 12 0 18	Mace..... chegte	0 24 0 28	Parlor.....	1 75 1 90
Beech.....	6 00 0 00	Oolong.....	0 45 0 65	Cloves.....	0 70 0 94	No. 1.....	3 25 3 85
Tamarac.....	5 50 0 00	Congou, common.....	0 10 0 12	Nutm-ga.....	0 18 0 20	Hardware.	
Maple, 4ft [Ontario].....	7 50 0 00	good common.....	0 14 0 18	Jamaica Ginger, Bl.	0 12 0 14	Antimony.....	0 12 0 12
Mixed wood.....	5 50 0 00	med. to good.....	0 19 0 22	Unbl.....	0 08 0 07	Block L & F per lb.....	0 25 0 26
Raw Furs.		fine to finest.....	0 35 0 55	African.....	0 08 0 07	Straits.....	0 25 0 28
Beaver, per lb.....	1 00 3 50	Souphong, common.....	0 09 0 00	Pimento.....	0 18 0 18	Strip.....	0 18 0 00
Beaver, per skin.....	8 00 12 00	med. to good.....	0 25 0 32	Pepper, Black.....	0 28 0 32	Wool: Ingol.....	0 18 0 19
Beaver, Cub. per skin.....	3 00 1 00	fine to choice.....	0 35 0 10	White.....	0 28 0 32	Sheet.....	0 24 0 25
Beaver.....	4 00 5 00	Dust.....	0 64 0 67	Mustard, 4 lb. per jar, Eng	0 42 0 75	IRON CUT NAILS—per keg.	
Fox, Red, per skin.....	1 25 0 00	Coffee, Mocha (green).		1 lb.....	0 23 0 25	1st Cut Am. or Can. Pat.	2 65 0 00
Fox, Cross.....	2 00 2 50	Add for roasting and	0 23 0 30	4 lb. jars, Cana.	0 65 0 70	2d to 60dy.....	2 90 0 00
Lynx, per skin, large.....	0 10 0 75	grinding.....	0 24 0 27	1 lb.....	0 22 0 24	8dy and 9dy.....	3 15 0 00
Marten per skin.....	0 50 0 75	Java.....	0 20 0 22	Rice, Mount Royal.....	3 50 3 75	6dy and 7dy.....	3 49 0 00
Mink per skin.....	0 00 0 00	Maracaibo.....	0 18 0 21	Patna..... p. 100 lb.	4 25 5 00	4dy to 5dy—Am. Pat.....	4 15 0 00
Muskat, Winter.....	0 00 0 00	Jamaica.....	0 16 0 18	Japan Crystal.....	0 04 0 75	3dy.....	5 85 0 00
Fall.....	0 18 0 11	Bio.....	0 23 0 25	Sago..... p. lb.	0 03 0 07	4dy to 4dy—Cold Cut.....	3 15 0 00
Spring.....	0 18 0 20	Plantation Caylon..... lb	0 11 0 13	Tapioca, Pearl.....	0 05 0 07	3dy—Can. Pat.....	3 65 0 00
Otter per skin.....	8 00 10 00	Chicory.....	0 05 0 06	Flake.....	0 15 0 17	3dy—fine, Hot Cut, Am Pat	5 75 0 00
Ragoum per skin.....	0 40 0 75	Sugar, (casks & brls.)	0 09 0 08	Gelatine, 1 lb. can.....	1 60 0 04	1dy to 60dy.....	2 75 0 00
Skunk black.....	0 00 0 00	Yellow Refined.....	0 07 0 08	2 qt. pk.....	2 10 0 04	8dy to 9dy.....	3 00 0 00
Small, stripe.....	0 00 0 01	Puris Lump.....	0 07 0 08	2 qt. ge.....	0 06 0 07		
Half.....	0 95 0 01	Granulated.....	0 03 0 04	Vermicelli, Canadian.....	0 06 0 07		
White.....	0 15 0 00	Syrup, per lb.....	0 38 0 41	Macaroni.....	0 06 0 07		
		Molasses, (Barbados) 1/2 g	0 38 0 41	Italian.....	0 13 0 04		
		Porto Rico.....	0 35 0 38	Pist. iron.....	0 28 0 2		

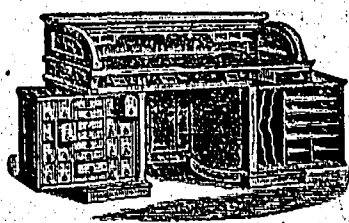
Resellers will please bear in mind that above quotations apply only to large lots.

W. STAHLSCHEMIDT & CO.

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Received the Highest Award given at the Toronto Industrial Fair, 1886 and 1887.



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Victoria, B.C.,
W. C. ANDERSON,
Proprietor.

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ENGRAVER, SILVER, STEEL
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Jewellers' Work a Specialty.
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Illustrated Catalogues printed at the Journal of Commerce Office.

MONTREAL WHOLESALE PRICES CURRENT, THURSDAY, NOV. 22, 1893.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Hardware—Continued.	\$ c. s. c.	Summerlee	1.00 0.00	Hides and Skins.	\$ c. s. c.	Russets, Light	0 35 0 40
6 1/2 to 7 1/2	3 25 0 00	Quartzberrie	21 00 0 00	Montreal Green Hides		" Heavy	0 30 0 35
4 1/2 to 5 1/2	3 50 0 00	Carnbrue	20 00 0 00	No. 1 per 100 lbs	0 00 6 50	" No. 2	0 20 0 25
3 1/2	4 25 0 00	Clyde	0 00 0 00	No. 2	0 00 5 50	" Saddlers	7 50 9 00
3 1/2—fine	5 75 0 00	Govan	0 00 0 00	No. 3	0 00 4 50	Int. Fr. Calf	0 55 0 65
Casing, Flooring, Box, Shook and Tobacco Box		Eglinton	19 75 0 00	Tanners pay \$1 more for sorted, cured and inspected Hamilton, No. 1 insp	7 50 7 75	English Oak	0 40 0 45
3 1/2	4 65 0 00	Hematite	22 00 24 00	No. 2	6 50 6 75	Rough	0 16 0 20
4 1/2 to 5 1/2	3 90 0 00	Bar Iron—per 100 lbs		Toronto No. 2	7 50 7 75	Meats, Eggs, &c.	
6 1/2 and 7 1/2	3 85 0 00	Ord. Crown	2 10 0 01	" No. 1	7 40 7 75	Western mss.	18 00 18 50
8 1/2 and 9 1/2	3 40 0 00	Best Refined	0 00 2 75	" No. 2	6 50 7 00	short cut	20 00 20 10
10 1/2 to 30 1/2	3 15 0 00	Siemens	0 00 2 11	Chicago Buff	7 75 8 00	Hams, canvassed	0 12 0 13
Cut Spikes: all sizes	2 90 0 00	Swedes	3 50 4 11	" Steers	9 50 11 50	uncovered	0 12 0 13
Common Flour Barrel:		Sheet Iron to No. 20	2 60 0 00	" Calfskins	0 00 0 10	Lard, per lb.	0 10 0 11
9 1/2 in	5 05 0 00	Boiler Plates	2 10 2 50	" Bulls	6 50 7 00	Bacon, per lb.	0 20 0 21
1 1/2 in	4 65 0 00	Boiler Lowmoor	0 00 0 00	" Sheepskins	11 00 12 00	Eggs, fresh in cases	0 20 0 21
1 1/2 in	4 85 0 00	Hoops and Bends	0 00 2 30	Lambskins	0 00 0 00	in baskets	0 20 0 21
Finishing Nails:		Canada Plates:		Calfskins uninspected	0 00 0 75	Tallow, Refined	0 13 0 13
Over same size Hot Cut	0 75 per kg	Good Brands	2 40 2 50	Horse Hides western, each	2 50 3 00	Potatoes, new, per bag	0 75 0 80
Clinch and Heavy Clutch:		von Wire: 0 to 7 p 100 lb	2 20 2 31	Leather (at 6 months)		Honey, in comb	0 11 0 12
Hot Cut—Advance over same size	0 75 0 00	Wro't Iron pipe, 1 to 2 in	0 00 0 00	No. 1 B. A. Sole	0 21 0 23	in tins	0 25 0 28
Sharp and Flat Press & Nutts		6 1/2 p. c. dis	0 00 0 00	No. 2 B. A. Sole	0 18 0 20	Oils.	
Hot Cut—advance over same size	1 25 0 00	Steel, cast per lb	0 11 0 12	No. 1, ordinary Sole	0 20 0 21	Cod Oil, Newfoundland	0 89 0 40
An allowance of 4 cts. per keg will be made on 200 kegs lots in one shipment.		" Spring, 100 lb	2 50 3 75	Buffalo Sole, No. 1	0 17 0 19	Halifax	0 87 0 38
Terms on above 4 wchs. or 3 p c dis. for cash in 30 days		" Tire	2 50 0 00	No. 2	0 15 0 17	Gaspé	0 78 0 39
Horse Nails: P & F Bright:		" Sleigh Shoe, lb	2 25 0 00	China " No. 1	0 19 0 20	S. R. Pale Seal	0 47 0 51
" No. 7	0 24 0 00	Iron Plate:		" No. 2	0 15 0 17	Straw Seal	0 35 0 37
" No. 8	0 23 0 00	IC Coke	0 00 3 75	Slaughter, No. 1	0 23 0 25	Cod Liver Oil	0 65 0 70
" No. 9	0 22 0 00	IC Charcoal	4 00 4 50	Harness " No. 2	0 22 0 22	(Distributing Prices)	
M Brand 40 @ 5 per ct. dis		IX	1 00 0 00	Upper Heavy	0 27 0 31	Cod Oil, Newfoundland	0 40 0 42
7 1/2-18 and 1 in	3 90 0 00	IXX	1 00 0 00	Light	0 30 0 35	Do Halifax	0 41 0 42
8-8 in	4 25 0 00	DC	1 00 0 00	Grained Upper	0 30 0 35	Do Gaspé	0 41 0 42
9-16 in	4 50 0 00	DCX	1 00 0 00	Sourch Grain	0 35 0 40	S. R. Pale Seal	0 51 0 52
(Dis. 20 per cent.)		DXX	1 00 0 00	Kip Skins, French	0 75 0 95	Cod Liver Oil	0 75 0 80
Horse Shoes		Russ. Sheet Iron	9 00 9 50	English	0 65 0 75	Lard Oil, Extra	0 60 0 61
Terms: 4 months, or 5 p c or 30 days		Anchor, per lb	4 75 5 50	Canada Kip	0 35 0 45	No. 1	0 55 0 57
Axes ss. & ds.—25 to 30 dis	11 00 13 00	Lion & Crown, Tin'd Sht's 2 1/2 gauge	5 50 6 00	Hemlock Calf	0 40 0 45	Boiled	1 00 1 10
Galvanized Iron:		Lead: Pig, per 100 lbs.	4 00 4 25	Light	1 35 1 40	Machinery	0 95 1 00
Morewoods Lion, No. 28	0 06 0 07	Sheet	5 00 0 00	French Calf	0 15 0 20	Extra, qt. p case	3 00 3 25
D. McC. & Co.	0 06 0 07	Shot per 100 lbs.	5 50 5 75	Splits, Light & Medium	0 15 0 20	pts. do.	2 40 2 60
Queen's Head, or equal	0 05 0 00	Lead Pipe	5 00 0 00	Splits, Heavy	0 15 0 20	1 pts. do.	6 70 3 00
Common	0 05 0 00	Zinc Sheet	5 00 0 00	Leather Board, Canada	0 08 0 12	Lucas, Flasks	2 50 0 00
Fig. Iron: Siemen No. 1	0 04 0 00	" Spahr	5 00 0 00	Enamelled Cow, per ft.	0 15 0 16	Spirits Turpentine, drs.	0 70 0 00
Coltness	22 00 0 00	Scrap Iron—Chairs	10 00 10 50	Pebble Grain	0 10 0 14	Cool Oil	
Calder	22 00 0 00	Machinery scrap	17 00 19 00	B. Calf	0 10 0 14	Car Lots Store, (2 p.c. off)	0 00 0 13
Langlois	21 00 0 00	Flour: Canada Blasting	3 00 3 50	Brush (Cow) Kid	0 10 0 14	Broken lots	0 00 0 13
		F F F	4 75 5 00			Am. in car lots	0 00 0 21
		Barbed wire, per lb Gal	0 05 0 00			" 5 to 10 bbls.	0 22 0 23
		" Paint	0 05 0 00			" single bbls.	0 10 0 23
		Fencing wire, No. 8	0 00 2 25			Benzine	0 12 0 13
		" No. 9	0 00 2 25				
		" No. 10	0 00 2 50				

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

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

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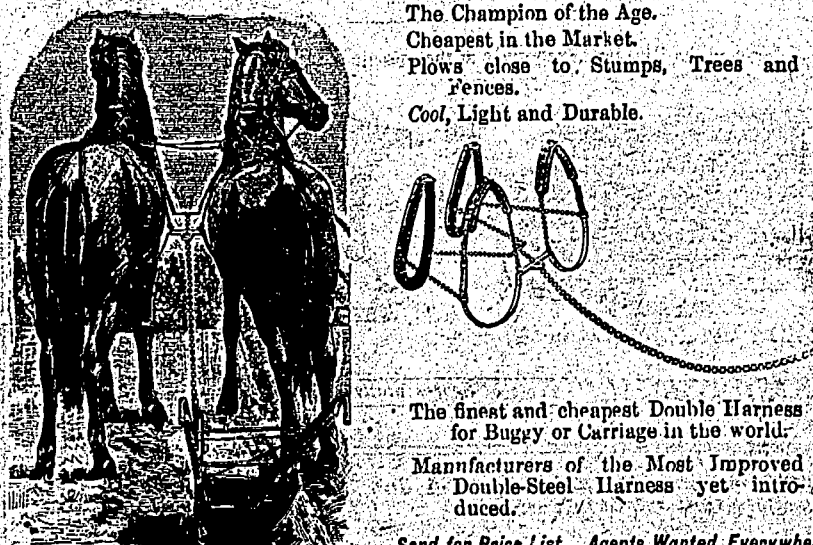
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Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.
Class.		50ft. 100R.	Timber, Lumber, &c.			Wines, Liquors, etc.		
United inches 14 to 25	1 40	1 45	Ash, 1 to 4 in., M.	20 00	25 00	Bright Smoking, 3's & 6's	0 50	0 52
United inches 26 to 40	1 50	1 55	Birch, 1 to 4 in., M.	20 00	25 00	Do Fancy	0 49	0 62
" 41 to 60	3 39	3 40	Baswood	18 00	20 00	American Fancy, oh & sm	0 80	0 90
" 51 to 60	3 55	3 65	Walnut, per M.	60 00	100 00	Claret cases		
Paints, &c.			Butternut, per M.	30 00	40 00	Class, Claret of gd. brands		
W Lead pure, 50 to 100lb kgs	5 50	6 00	Cedar, round, lineal foot.	00 09	00 10	Tarragona Ports, imp ga		
" No. 1	5 00	5 50	Cedar, flat, lineal foot.	00 04	00 06	Burgundy		
" No. 2	4 50	5 00	Cherry, per M.	15 00	17 00	Still, Case		
" No. 3	4 00	4 50	Elm, soft, 1st	25 00	30 00	Sparkling		
White Lead, dry	5 25	5 50	Elm, Rock	25 00	30 00	Can. Spirits, Imp. gallon		
Red Lead	4 25	5 00	Hemlock, M.	9 00	10 00	Alcohol		
Venetian Red, Eng'h.	1 50	1 75	Maple, hard, M.	25 00	35 00	Pure Spirits		
Yel. Ochre, French	1 25	3 00	Oak, M.	40 00	50 00	" "		
Whiting, London, Washod	0 50	0 60	Pine, clear, M.	35 00	40 00	" "		
Paris	1 15	1 25	2nd quality, do	25 00	30 00	" "		
Portland Cement, brl.	2 75	3 00	Shipping Gulls	14 00	16 00	Family Proof		
Roman	2 50	2 70	Mill do	8 00	10 00	Old Bourbon		
Glue,			Lath, M.	1 50	1 60	" Rye		
Domestic Broken Sheet	0 12	0 14	Spruce, 1 to 2 in., M.	10 00	13 00	" Toddy		
French, T.F. Casks	0 12	0 13	Shingles, 1st qual.	8 00	8 25	" Malt		
" Bris	0 13	0 13 1/2	2nd "	2 00	2 25	Old Rye, 4 years old		
American White, Bris	0 18	0 22	Tobacco (In Bond.)			" " 5 "		
Salt.			Black, Chewing, in boxes	0 17	0 23	" " 6 "		
Liverpool per bag Eloy's	0 47	0 47 1/2	in caddies	0 16 1/2	0 19 1/2	" " 7 "		
" Twelves	0 00	0 00	Mahoganies, Smoking	0 22	0 28	20 to 100 cases, net cash		
Canadian, in small bags	2 35	3 25	Do Chewing	0 23	0 24	100 to 200 " 2 1/2 p off		
" Half bags	0 05	0 67 1/2	Bright Smoking	0 27	0 31	200 cases and over 5 p off		
" Quarters	0 35	0 87 1/2	Fancy Bright Smoking	0 34	0 39	Wool.		
Factory-filled per bag	1 20	1 39	Solace, Common	0 16	0 22	Fleece		
Rice's pure dairy, per bag	0 00	2 00	Solace Fair to good	0 25	0 30	Pulled, unsorted		
quartars	0 00	0 50	Black, Chewing, boxes 12's	0 41	0 46	" Extra Super		
Turk's Island	0 00	0 00	Do Navy, Cads, 3's & 6's	0 46 1/2	0 00	" B Super		
			& 12's	0 46 1/2	0 00	" C		
			Mahogany, Chew'g 6's & 8's	0 49	0 53	Black		
						Natal		
						Cape		
						Australian		

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

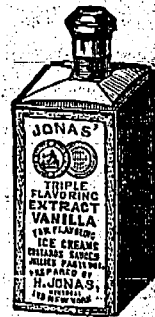
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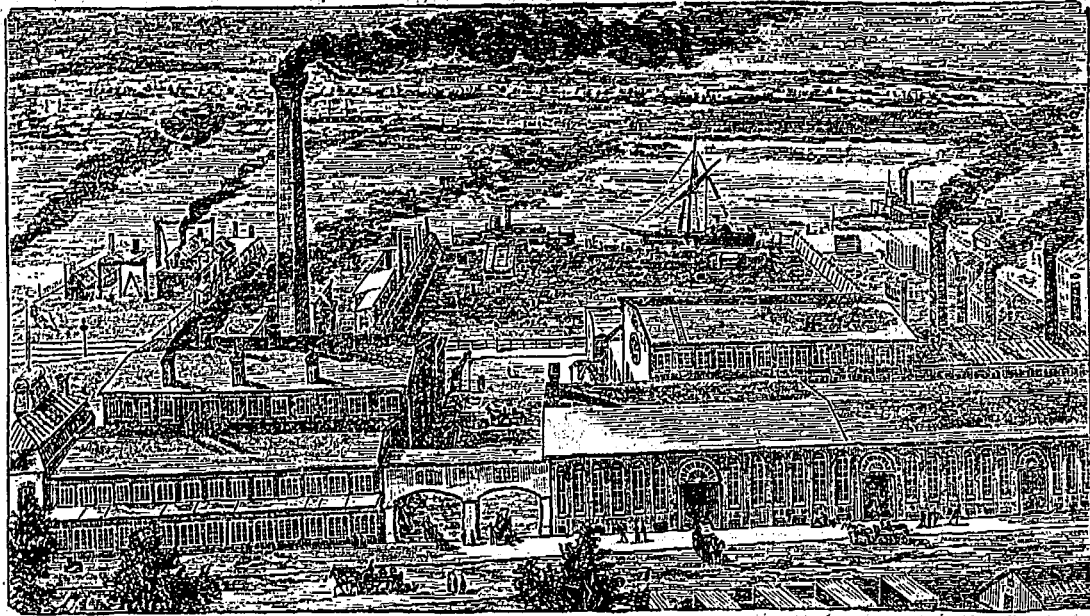
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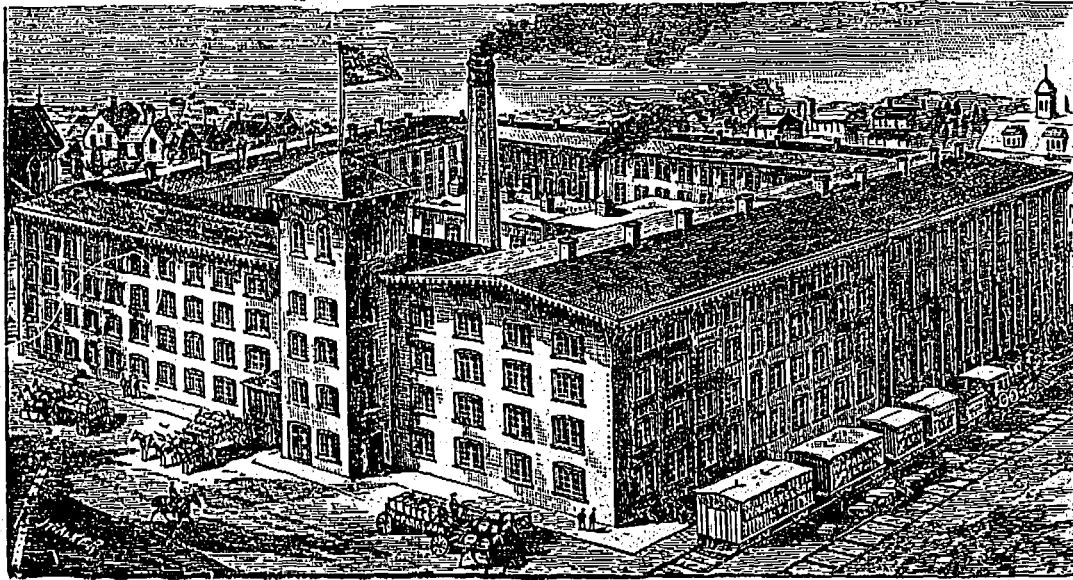
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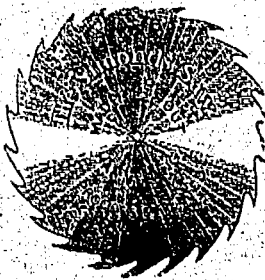
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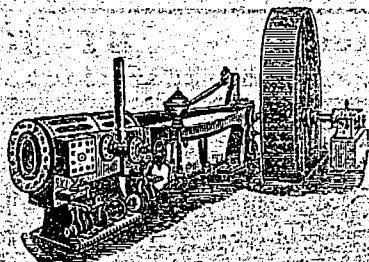
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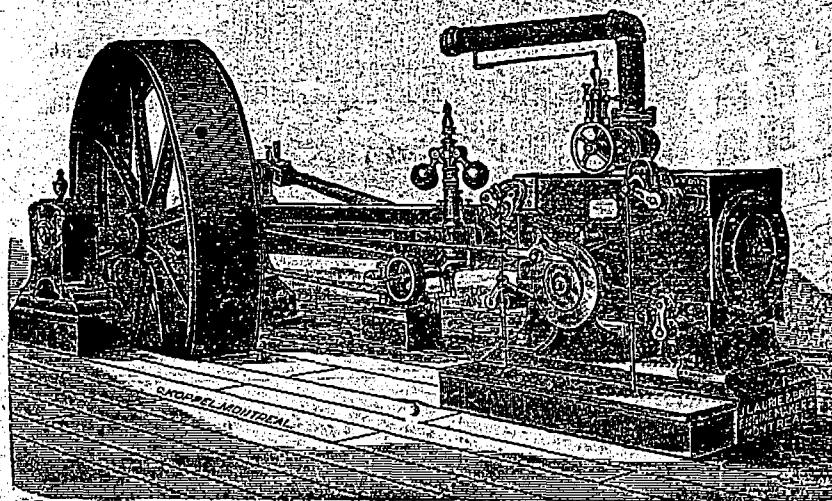
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" "	40 10,666 80	20,200 00
" "	50 12,153 70	18,530 00
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" "	40 15,584 00	29,600 00
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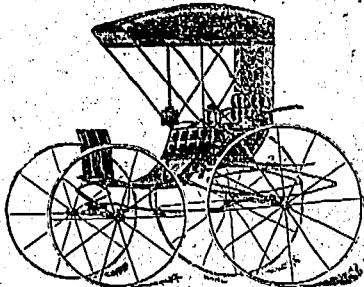
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LITTLE GLACE BAY, - - CAPE BRETON

Ship Excellent COALS for GAS and STEAM Purposes.

Harbor perfectly safe in severest storm.

C. H. RIGBY, Agent, - - - **LITTLE GLACE BAY**

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D. NICOLSON,

MANUFACTURER OF

Sofa, Chair and Rocker Springs

I invite inspection of my Sofa and Chair Springs, for which I claim merits over all other makes.

TRADE ONLY SUPPLIED.

17 DeBresoles Street, MONTREAL.

The **CRAIG** System **ELECTRIC LIGHTING**

MANUFACTURERS.

CRAIG AND FILLS

Office and Place of Construction: Cor. Albert & Atwater Ave., St. Cuneconde,

MONTREAL.

The Incandescent System.

The Arc System.

The Galvanoplastic System.

Electric Lighting Materials.

CARD.

The Fire Insurance Business

heretofore carried on by the undersigned as Commission Agents, at their old Offices, 45 St. Francois Xavier Street, for the Northern and Caledonian Insurance Companies, will continue in favor of the

CALEDONIAN INSURANCE CO. OF EDINBURGH.

the oldest Scotch Office, founded 1805, and one of the strongest Companies represented in Canada, and our other Insurance connections as **BROKERS AND AGENTS.**

Continuance of all business connections is solicited, and the undersigned beg to acknowledge the support given to them in this department of business during the last twenty-five years.

TAYLOR BROS.,

45 ST. FRANCOIS XAVIER ST., MONTREAL.

THE FEDERAL LIFE ASSURANCE COMPANY,

HEAD OFFICE, - HAMILTON, ONT.

Guarantee Capital, - - - - - \$700,000.
Government Deposit, - - - - - 51,000

Writes Liberal Policies without Burdensome Conditions.

On the Ordinary Level Premium Plans, the **POPULAR HOMANS' PLAN** and the most perfect Endowment

Bond now before the public.

Agents wanted in all unrepresented districts.

T. H. SCHNEIDER, General Agent, Montreal. **DAVID DEXTER,** Managing Director.

BRITISH AMERICA ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1833.

HEAD OFFICE, - - - - - TORONTO.

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

BOARD OF DIRECTORS:

JOHN MORISON, Governor. **JOHN LEYS,** Deputy Governor.
John Y. Reid. G. M. Kinghorn (Montreal). Hon. Wm. Cayley.
A. Myers. Thos. Long. George E. Smith.
Dr. H. Robertson.
GEORGE E. ROBINS, Secretary.

THE ROYAL CANADIAN FIRE AND MARINE INSURANCE CO.

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

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

Capital, - - - - - \$500,000
Assets, - - - - - 708,328
Income, 1885, - - - - - 517,878

HARRY CUTT, Secretary. **AROH NICOLL,** Marine Underwriter.

G. H. McHENRY, Manager.

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

Ontario Mutual Life.

HEAD OFFICE, - - - - - WATERLOO, ONT.

DOMINION GOVERNMENT DEPOSIT, - - - - - \$100,000.

1870. PROGRESS. 1887.

THE BUSINESS OF THE COMPANY for the year 1887 has been in every way satisfactory, showing in all its essential features a continuation of the steady progress which has gone on from its inception in 1870 up to the present time.

Compared with the two preceding years, the following items of last year's account show up to good advantage:—

	1885.	1886.	1887.
No. of policies issued.....	1,355	1,977	2,181
Amount of policies issued.....	\$1,867,950 00	\$2,585,750 00	\$ 2,718,041 00
No. of policies in force.....	6,381	7,448	8,605
Amount of policies in force.....	\$8,259,361 71	\$9,774,543 38	\$11,081,080 38
Total cash income.....	273,446 85	319,273 98	356,104 30
Total assets.....	753,661 87	909,489 98	1,089,448 27
Reserve held.....	695,601 36	802,167 24	1,004,505 64
Death claims paid.....	76,836 00	54,250 00	60,156 00
Matured endowments paid.....	1,000 00	3,000 00	3,150 00

LIBERAL CONDITIONS OF POLICIES.

1. Guaranteed surrender values in cash or paid-up insurance.
2. One month's grace for payment of premiums.
3. No restriction on travel or occupation.
4. Policies indisputable after three years.
5. Lapsed policies may be revived within twelve months of lapse.
6. Dividends yearly after third year.

I. E. BOWMAN, M.P.,
President.

WM. HENDRY,
Manager.

W. H. RIDDELL, Secretary.

HENRY LYMAN, (Lyman Sons & Co., Montreal & Toronto), PRESIDENT.
 ANDREW ALLAN, (Allan Line R. M. Steamships.) VICE-PRESIDENT.
 GERALD E. HART, Genl. Manager.

Citizens Insurance Co.

OF CANADA.

Established 1864. Capital, \$1,009,800.

Head Office, 179 St. James St., Montreal.

FIRE, LIFE, ACCIDENT

Business Transacted.

Only Company issuing negotiable

ENDOWMENT COUPON BONDS

without conditions, offering facilities for obtaining money at any moment.

A RELIABLE CANADIAN COMPANY. AMPLIFIED SECURITY. PROMPT PAYMENTS.

S. COLLINS' SON & CO.

MANUFACTURERS OF

PRINTING INKS,

32 and 34 Frankfort Street, N. Y.

Our Cut Inks are used on the MAGAZINE and WEEKLY by Harper & Brothers, and on this Paper.

Estimates for all kinds of PRINTING cheerfully given on application to this Office. We make a specialty of FINE COMMERCIAL WORK.

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, Oct. 22, 1888.

NAME OF COMPANY.	No. Shares	Last Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	8-6mos.	Jan...July	\$50	\$50	103
Canada Life	2,500	7-6mos.	Feb...Aug	400	400	420
Citizens Fire, Life, & Accident	11,880	6-12mos.	Mar. 88, y'ly	85	16	...
Confederation Life	5,000	5-6mos.	Jan...July	100	10	275
Western Assurance	25,000	4-6mos.	Jan...July	40	20	156
Royal Canadian Insurance	20,000	6-12mos.	15 Feb. y'ly	25	20	95
Accident Ins. Co. of North America	2,610	6	15 J'ly 15Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J'ly 15Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market, Oct. 29, 1888.)

					Market value p. p'd up share.
British and Foreign Marine	50,000	50	20	4	£22 7s 9d
Caledonian	50,000	30	50	5	£25
Commercial U. Fire, Life & Marine	5,000	10	100	15	£44 1/2
Edinburgh Life	100,000	5	£10	£2	3s 5d
Fire Insurance Association	20,000	13	100	50	£7 2s 6d
Glasgow & London	12,000	£7 p. sh.	100	25	£15 6d
Guardian Fire and Life	100,000	30	20	2	£6 7s 6d
Imperial Fire	10,000	15	40	8 1/2	£30
Lancashire Fire	35,802	48	25	12 1/2	£50
Life Association of Scotland	10,000	10	10	1 7-20	£12 16s 3d
London Assurance Corporation	£39,175	70	20	2	£ 6 7s 6d
London & Lancashire Life	30,000	70	100	5	£57 1/2
Liverpool & Lond. & Globe Fire & L.	40,000	55	50	6 1/2	£44
Northern Fire & Life	5,722	£21 p. s.	10	1	£260
North Brit. & Moro. Fire & Life	200,000	30	10	1	£7s 6d
Phoenix Fire	100,000	60	20	3	£43
Queen Fire & Life	50,000	6	10	1	3s 6d
Royal Insurance Fire & Life	20,000	15	50	3	£20 1/2
Scottish Imperial Fire & Life	10,000	58 1/2	50	12	56s
Scottish Provincial Fire & Life	4,000	5	25	1 1/2	£100
Standard Life					£120
Star Life					

NORTH BRITISH & MERCANTILE FIRE AND LIFE INSURANCE COMPANY.

ESTABLISHED 1806.

Directors—GILBERT SCOTT, Esq., Hon. THOMAS RYAN, W. W. OGILVIE, Esq.

Resources of the Company.

Authorized Capital	£8,000,000 Stg.
Subscribed	2,500,000 "
Paid-up	625,000 "
Fire Fund and Reserves as at 31st December, 1888	1,592,235 "
Life and Annuity Funds	5,841,184 "
Revenue—Fire Branch	1,186,885 "
do Life and Annuity Branches	551,307 "

Agents in all principal Towns of the Dominion.

Head Office for the Dominion, 78 St. Francois Xavier Street, MONTREAL.

D. LORN MACDOUGALL, } Gen. Agents. { WM. EWING, Inspector.
 THOMAS DAVIDSON, } { G. M. AHERN, Sub-Inspector.

ROYAL INSURANCE CO'Y OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders Unlimited.

CAPITAL, - - - - - \$10,000,000
 RESERVE FUNDS, - - - - - 10,624,435
 LIFE FUNDS, - - - - - 16,288,046
 Investments in Canada for the sole protection of Canadian Policy-holders, over 800,000

Head Office for Canada: MONTREAL.

Every description of property insured at moderate rates of premium. Life Assurances granted in all the most approved forms.

CHIEF AGENT,

W. TATLEY.

NATIONAL ASSURANCE CO. OF IRELAND.

INCORPORATED 1829.

CAPITAL, - - - - - £1,000,000 STG.

CHIEF AGENTS:

MONTREAL.

{ OWEN MURPHY, M. P. P.
 LOUIS H. BOULT. }

Agents required in unrepresented towns.

ATLAS ASSURANCE COMPANY (OF LONDON, ENG.)

FOUNDED 1808.

CAPITAL, - - - - - £1,200,000 STG.

JOINT MANAGERS:

MONTREAL.

Scottish Union and National INSURANCE CO., OF EDINBURGH, SCOTLAND.

Established 1824.

M. BENNETT, Jr., Gen. manager North American Branch, Hartford, Conn.

Capital	\$30,000,000	Invested Funds	\$13,500,000
Total Assets	34,472,705	Deposit with Dom. Govt.	125,000

WALTER KAYANAGH, Resident Agent, 117 St. Francois Xavier St., MONTREAL.

Quebec Fire Assurance COMPANY.

ESTABLISHED 1818.

Government Deposit, \$75,200.00

Directors—J. Greaves Clapham, President; Edwin Jones, Vice-President; W. R. Dean, Trans.; Senator C. A. P. Pelletier, Genl. Mgr.; R. R. R. Hunt, Hon. Pierre Guerin, Cha. Langlois, Innercort; W. W. Welch, Secy. Agents—Ontario—Geo. J. Pyke, Toronto; Montreal—J. H. Routh & Co. New Brunswick—Thos. A. Temple, St. John; Manitoba—A. Holloway, Winnipeg.

Insurance.

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

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

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman.
EDWARD J. BARBARO, Esq.
WENTWORTH J. BUCHANAN, Esq.
SIR A. T. GALT, C.M., M.G.

G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—Geo. B. CRAMP, Esq.

HEAD OFFICE, CANADA BRANCH,
MONTREAL.

THE

Accident Insurance Co.
OF NORTH AMERICA.

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

Authorized Capital, - \$500,000.

HEAD OFFICE:

157 ST. JAMES ST.,
MONTREAL.

President, - - - - - SIR A. T. GALT

Vice-President and Managing Director:
EDWARD RAWLINGS.

The Accident Insurance Company of North America possesses a record for both reliability and liberality, one proof of which is, that it has paid over nineteen thousand losses and has collected but eleven claims at law in 16 years for nearly one million dollars. It has ample financial resources, and has made the Special Deposit with the Insurance Department at Ottawa. It is, moreover, the only Company whose capital and funds are solely applicable to Accident Insurance.

Legal.

Cornwall, Ont.

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L EITCH & PRINGLE,
BARRISTERS.

Solicitors for Ontario Bank.

Pictou, Ont.

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Barrister, Solicitor, Notary Public, &c.

Office: Washington Block, Main St., Pictou.

Kennew, Ont.

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

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Walkerton county town of Bruce county, Ont.

Seaforth, Ont.

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BARRISTERS, &c., Seaforth Ont.

Insurance.

QUEEN
INS. CO.

H. J. MUDGE, - - Chief Agent.

IMPERIAL

Fire Insurance Com'y of London.

Offices TO LET in their new building, Place d'Armes, next Bank of Montreal, suitable for Banks, Insurance Companies, Merchants, Brokers, Professional Men and others. Will be fitted up to suit.

Occupancy 1st May, 1899.

Apply at 6 Hospital Street,

W. H. RINTOUL, Res. Sect'y.

The WATERLOO MUTUAL
FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

Assets, Jan. 1st, 1897.....\$246,448.00
No. of Policies in force Jan. 1st, 1897..... 11,997

CHARLES HENDRY, Esq., President; GEORGE RANDALL, Esq., Vice-President; C. M. Taylor, Esq., Secretary; J. B. Hughes, Esq., Inspector.

GORE DISTRICT
FIRE INSURANCE COM'Y.

Head Office, Galt, Ont.

Established 1836.

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

MERCANTILE

FIRE INSURANCE COM'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.

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ADVOCATES.

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G. G. POSTER, B.C.L.

Insurance.

NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

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

HON. ALEX. MACKENZIE, M.P., President.
HON. ALEX. MORRIS, M.P.P. } Vice-Pres'ts.
JOHN L. BLAIRIE, Esq. }
WILLIAM MCCABE, F.I.A., Eng.,
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62 St. James St.

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CLARKSON JONES. BEVERLY JONES,
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English Agent:

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"Comptrolr" for N.Y., Illinois and other States.

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OFFICE, 89 DUNDAS ST. WEST.

A. D. CAMERON,

Barrister, Attorney-at-Law, Solicitor in
Chancery and Insolvency, Notary Public, Con-
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Hamilton, Ont.

Kingston, Ont.

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BARRISTERS, &c.

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St. Catharines, Ont.

A LBERT C. BROWN,
(Successor to Brown & Brown),
Barristers, Attorneys, Solicitors in Chancery,
Notaries Public, &c.

Moncton, N.B.

H ANINGTON, TEED & HEWSON,
Barristers-at-Law, Solicitors, Notaries Public, &c.
Accounts collected and loans negotiated in all parts of
the province.
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Barrister, &c.

Peterborough, Ont.

E. B. EDWARDS,
Barrister, &c.

H ATTON & WOOD,

Barristers, Solicitors, Etc.
C. W. HATTON. R. E. WOOD.

W. A. STRATTON, B.A., LL.B.,
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C. R. HANNING,
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CONVEYANCER.

Collections promptly attended to.

PREMIUM AWARD.



1887.

THE "LEE" FIRE ESCAPE,

The only Practical, Reliable, Portable Fire Escape in the Market.

Simple, Strong, Durable, Easily Handled and Absolutely Safe.

EVERY HOTEL, COLLEGE, OFFICE,
FACTORY, SCHOOL, DWELLING HOUSE,
WAREHOUSE, CONVENT, FIRE BRIGADE,
Should be equipped with the "LEE" Fire Escape.

— Every Traveller Should Carry One With Him. —

PRICE: only \$5.00.

For Travellers, in Decorated Case, \$5.50.



The following NEW YORK HOTELS are Throughout Equipped with this Escape:

BREVOORT HOUSE, GILSEY HOUSE, HOTEL BRISTOL, LANGHAM HOTEL, ST. NICHOLAS HOTEL,
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HARVARD UNIVERSITY, CAMBRIDGE, MASS. SOUTH JERSEY INSTITUTE, BRIDGETON, N. J.
RIVERVIEW MILITARY ACADEMY, POUGHKEEPSIE, N. Y. WELLESLEY COLLEGE, WELLESLEY, MASS.

And many other Hotels, Institutes and Buildings of prominence.

Agents Wanted Everywhere.

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GENERAL AGENT FOR THE DOMINION.

WESTERN Assurance Company, FIRE AND MARINE. INCORPORATED 1851.

Capital and Assets, - - - - - \$2,859,054 40
Income for Year ending 31st Dec, 1886, - 1,422,239 28

Head Office: - - - - - Toronto, Ont.

J. J. KENNY, Managing Director.
A. M. SMITH, President. JAS. BOOMER, Secretary.
J. H. ROUTH & Co., Managers Montreal Branch,
190 ST. JAMES STREET.

THE FIRE INSURANCE ASSOCIATION

(LIMITED.)



Confederation Life Association.

The Security offered to Policyholders is Unsurpassed by any Company doing business in the Dominion.

Its Progress has been unexampled in the history of Insurance in Canada.

Its Policies are indisputable after three years and non-forfeitable after two years.

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

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

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H. J. JOHNSTON, Montreal.
Manager for New Brunswick, Major J. MacGREGOR GRANT, St. John.
Manager for Nova Scotia, AUGUSTUS ALLISON, Halifax.