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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 23, No 24.
NEW SERIES.

MONTREAL, FRIDAY, DECEMBER 10, 1886.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

Leading Wholesale Houses of Montreal.

GAULT BROS. & CO.,

IMPORTERS OF

British and Foreign

DRY GOODS

AND

CANADIAN MANUFACTURERS,

Cor. St. Helen & Recollet Sts.,

MONTREAL.

MONTREAL

FELT HAT WORKS

1878—PARIS EXHIBITION—1878

Prize Medal awarded for our manufacture of
FELT HATS

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

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

FUR GOODS

OF OUR OWN MANUFACTURE.

PLUSH, CLOTH and SCOTCH CAPS, CLOVES and MITTS

Of English and Domestic Manufacture.

MOCASSINS, 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.

NOVELTIES

FOR **XMAS** TRADE

—IN—

FANCY { RUCHINGS
COLLAJETTES
FICHUES

Fancy Line Laces and Flouncing to match Evening Shades.

JOHN MACDONALD & CO.,

WELLINGTON ST.

TORONTO,

And MANCHESTER, - - ENGLAND.

WYLD, BROCK & Co.

IMPORTERS OF

British & Foreign

WOOLLENS,

AND GENERAL

DRY GOODS.

DEALERS IN

Domestic Woollen

—AND—

Other Manufactures.

WAREHOUSE:

Cor. of Bay and Wellington Streets,

TORONTO.

Leading Wholesale Houses of Montreal.

HOLIDAY GOODS.

We beg to say the trade that our stock is now complete and respectfully

Fancy Goods, Books, Vases,

Ch. C. Boxes, Fans, &c.

Doys, Games, Rocking Horses,

Toboggans, Sleighs, Snow Shoes.

THE LARGEST AND BEST STOCK IN THE DOMINION.

H. A. NELSON & SONS

59 to 63 St. Peter St., Montreal.
56 & 58 Front St. W., Toronto.

Catalogues sent on application.

S. GREENSHIELDS, SON & CO.,

WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 and 21

VICTORIA SQUARE,

AND

730, 732, 734 & 736

CRAIG STREET,

MONTREAL.

The Chartered Banks

BANK OF MONTREAL

NOTICE is hereby given that an Interim Dividend of $\frac{3}{4}$ per cent.

FIVE PER CENT.

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, and at its Branches, on and after

Wednesday, 1st day of December next.

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

By order of the Board,

W. J. BUCHANAN,

General Manager.

Montreal, 22nd Oct., 1886.

THE BANK OF TORONTO.
CANADA.

Incorporated 1855.
Paid-Up Capital, \$2,000,000. Rest, \$1,150,000

DIRECTORS:
GEORGE GOODERHAM, President.
WM. H. BEATTY, Vice-President.
W. R. Wadsworth. Wm. Geo. Gooderham.
ALEX. T. FULTON. Henry Cawthra.
HENRY COVERT.
HEAD OFFICE, TORONTO.
DUNCAN COULSON, Cashier.
HUDN LEACH, Assistant Cashier.
J. T. M. BURNSIDE, Inspector.

BRANCHES:
Montreal, J. Murray Smith, Manager; Peterboro', J. H. Roper, Manager; Cobourg, Joseph Henderson, Manager; Port Hope, W. R. Wadsworth, Manager; Barrie, J. A. Strathy, Manager; St. Catharines, G. W. Hodgkiss, Manager; Collingwood, W. A. Copeland, Manager.

BANKERS:
London, Eng., The City Bank, Limited; New York, National Bank of Commerce.
Collections made on the best terms.

BANQUE VILLE-MARIE.

Notice is hereby given that a dividend of three and one-half (3½) per cent. upon the paid up stock of this institution has been declared, and that the same will be payable at its head office, Montreal, on and after Wednesday, the first day of December next.

The transfer books will be closed from the 22nd to the 30th November next, both days inclusive.

By order of the Board,

U. GARAND,

Cashier.

Montreal, October 27, 1886.

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. Brödle. H. J. B. Kendall.
John James Cater. J. J. Kingsford.
Henry R. Farrer. Frederic Labbock.
Richard H. Glyn. A. H. Philpotts.
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 St. John, N. B.
Bramford Ottawa Fredericton, N. B.
Paris Montreal Halifax, N. S.
Hamilton Quebec Victoria, B. C.
Toronto

Agents in the United States:
NEW YORK—D. A. McTavish and H. Stikeman, Agents.
CHICAGO—H. M. Breedon and J. J. Morrison, Agents.
SAN FRANCISCO—W. Lawson and C. E. Taylor, 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.
HEAD OFFICE, MONTREAL.

Paid-up Capital, - - - - - \$2,000,000
Rest Fund, - - - - - 800,000

BOARD OF DIRECTORS:
THOS. WORKMAN, Esq., - - - President.
J. H. R. MOLSON, Esq., - - - Vice-President.
R. W. Shepherd, Esq. Sir D. L. Macpherson.
Miles Williams, Esq. S. H. Ewing, Esq.
A. F. Gault, Esq.
F. WOLFERSTAN THOMAS, Gen. Manager.
M. HEATON, - - - - - Inspector.

BRANCHES IN CANADA:
Aylmer, Ont. Montreal, P.Q. Sorel, P. Q.
Brookville, Ont. Morrisburg, Ont. St. Hyacinthe
Clinton, Ont. Norwich, Ont. St. Thomas, Ont.
Exeter, Ont. Owen Sound Toronto, Ont.
Hamilton, Ont. Ridgeway, Ont. Trenton, Ont.
London, Ont. Smith's Falls Waterloo, Ont.
Menford, Ont. Woodstock, Ont.

AGENTS IN CANADA:
Quebec—La Banque du Peuple and Eastern Townships Bank.
Ontario—Dominion Bank and Bank of London.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Bank of Nova Scotia, Charlottetown and Summerside.
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.
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—Mechanics Bank. Buffalo—Third National Bank. 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 a half Per Cent.

for the current half-year, being at the rate of SEVEN per cent. per annum upon the paid-up capital stock of this institution has been declared, and that the same will be payable at its Banking House in this city, on and after WEDNESDAY,

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, 22nd October, 1886.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

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

JACQUES GRENIER, - - - - - President.
A. A. TROTIER, - - - - - Cashier.

Branch Three Rivers, P.Q., P. E. Panne-ton, Manager.
Agency St. Kemi, P.Q., C. Bédard, Agent.

FOREIGN AGENTS:
London, England.—The Alliance Bank, Limited.
New York.—National Bank of the Republic.
Quebec Branch.—E. C. Barrow, Manager.

LA BANQUE NATIONALE

Head Office, - - - - - Quebec.
CAPITAL PAID-UP, - - - - - \$2,000,000

DIRECTORS.
Hon. ISIDORE THIBAUDEAU, President.
JOSEPH HAMEL, Esq., Vice-President.

Hon. P. Garneau, M. W. Baby, Esq.
T. LeDroit, Esq., Ant. Painchaud, Esq.
U. Tessier, jr., Esq. P. LAFRANCE, Cashier.

Honorary Directors—Hon. J. R. Thibau-deau, Montreal.
BRANCHES:—Montreal—C. A. Vallés, Manager; Sherbrooke—John Campbell, Manager; Ottawa—C. H. Carrière, 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 Lower Canada.
A general Banking, Exchange and collection business transacted. Particular attention paid to collections, and returns made with utmost promptness.
Correspondence respectfully solicited.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.

Paid-Up Capital, - - - \$6,000,000
Rest, - - - - - 1,600,000

DIRECTORS.

HENRY W. DARLING, Esq., *President.*
WM. ELLIOT, Esq., *Vice-President.*
T. Sutherland Stayner, Esq. Jas. Crathern, Esq.
George A. Cox, Esq. Hon. S. C. Wood.
George Taylor, Esq. W. B. Hamilton, Esq.
Hon. Wm. McMaster. John I. Davidson, Esq.
B. E. WALKER, General Manager.
J. H. PLUMMER, Ass't General Manager.
WM. GRAY, Inspector.

NEW YORK, - J. H. Goadby, Alex. Laird, Agents.
BRANCHES:

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

Commercial credits issued for use in Europe, the East and West Indies, China, Japan and South America.
Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

New York—The American Exchange National Bank.
London, England—The Bank of Scotland.

THE DOMINION BANK.

CAPITAL, \$1,500,000. RESERVE FUND, \$1,020,000.

DIRECTORS:

Jas. Austin, Pres. Hon. Frank Smith, V.-Pres.
Wm. Ince, Edward Leadley.
E. B. Osler, James Scott.
Wilmot D. Matthews.

Head Office, Toronto.

Agencies:—Brampton, Belleville, Cobourg, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby, Queen Street, Toronto, cor. of Esther Street.

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

R. R. BETHUNE, Cashier.

La Banque Jacques Cartier.

Notice is hereby given that a dividend of three per cent. on the paid up capital of this institution has been declared for the current half year, and that the same will be payable at the office of the Bank, in Montreal, on Wednesday, the first day of December next.

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

By order of the Board,
A. DE MARIIGNY, Cashier.
Montreal, October 25, 1886.

MARITIME BANK

OF THE

Dominion of Canada.

HEAD OFFICE, - - - ST. JOHN, N.B.

Capital Paid-Up, - - - - \$321,900
Rest, - - - - - 60,000

BOARD OF DIRECTORS:

THOS. MACLELLAN, President.
JER. HARRISON, Merchant, Vice-President.
JOHN TAPLEY (of Tapley Bros., Indianapolis).
JNO. McMILLAN (of J. & A. McMILLAN, Booksellers).
A. A. STERLING, Fredericton.
Agency—Fredericton. A. S. Murray, Agent.
Agency—Woodstock. G. W. Vanwart, Agent.

The Chartered Banks.

BANK OF HAMILTON.

DIVIDEND NO. 28.

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

Wednesday, 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,
E. A. COLQUHOUN, Cashier.

Hamilton, Oct. 27, 1886.

BANK OF OTTAWA,
OTTAWA.

Capital (all paid up) - - - - \$1,000,000
Rest, - - - - - 210,000

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

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

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

BANQUE D'HOUELAGA.

Capital Paid-Up, - - - - \$710,100
Reserve Fund, - - - - 70,000

F. X. ST CHARLES, PRESIDENT
A. D. PARANT, CASHIER
HEAD OFFICE, MONTREAL.

BRANCHES.—Three Rivers, H. N. Boire, Manager. Joliette—J. H. Ostigny, Manager. Sorel—M. Dorval, Manager. East End Abattoirs.

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

THE CENTRAL BANK
OF CANADA.

HEAD OFFICE, TORONTO, ONT.

Capital Authorized, - - - - \$1,000,000
Capital Subscribed, - - - - 500,000
Capital Paid-Up - - - - 410,000

DAVID BLAIN, Esq., President.
SAM'L TREES, Esq., Vice-President.

DIRECTORS:

H. P. Dwight, C. Blackett Robinson, A. M. Lean Howard.
K. Chisholm, M. P. P. D. McDonald.
A. A. ALLEN, ashier.

Agents in Canada—Canadian Bank of Commerce. Agents in New York—Importers and Traders' National Bank. Agents in London, England, National Bank of Scotland, London.

THE WESTERN BANK
OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, - - - - \$1,000,000
Capital Subscribed, - - - - 500,000
Capital Paid-Up, - - - - 250,000

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President.
REUBEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq. W. F. Allan, Esq.
Robert McIntosh, M. D. J. A. Gibson, Esq.
Thomas Patterson, Esq.
T. H. McMILLAN, Cashier.

Branches.—Midland, Tilsonburg, New Hamburg, Whitby and Millbrook.
Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.
Correspondents at New York and in Canada—The Merchants Bank of Canada. London, England—The Royal Bank of Scotland.

The Chartered Banks.

THE STANDARD BANK
OF CANADA.

Capital Paid-up.....\$1,000,000
Reserve Fund..... 300,000

HEAD OFFICE, - - - TORONTO.

DIRECTORS.
W. F. COWAN, President.
JOHN BURNS, Vice-President.
W. F. Allen, Fred. Wyld, Dr. G. D. Morton.
A. T. Todd, R. C. Jamieson.

AGENCIES.
Bowmanville, Campbellford, Harriston,
Bradford, Cannington, Markham,
Brantford, Colborne, Newcastle
Brighton, Pieter.

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

THE BANK OF LONDON
IN CANADA.

HEAD OFFICE, LONDON, ONT.

CAPITAL SUBSCRIBED, - - - - \$1,000,000
CAPITAL PAID-UP, - - - - 200,000
RESERVE FUND, - - - - 50,000

H. Y. TAYLOR, Pres. JNO. LABATT, Vice-Pres.

DIRECTORS.—W. R. Meredith, W. Duffield, Isaiah Danks, F. B. Leys, Thos. Kent, Benjamin Cronyn, Thos. Long (Collingwood), John Morrison (Toronto), John Leys (Rice, Lewis & Son, Toronto).

MANAGER—A. M. SMART.

Branches—Ingersoll, Dresden, Petrolia, Watford. Correspondents in Canada—Molsons Bank and Branches. In New York—National Park Bank. In Britain—National Bank of Scotland (Limited).

IMPERIAL BANK
OF CANADA.

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

DIRECTORS:

H. S. HOWLAND, Esq., President.
T. R. MERRITT, Esq., Vice-Pres't, St. Catharines.
Robert Jaffray, Esq. T. R. Wadsworth, Esq.
P. Hughes, Esq. Wm. Ramsay, Esq.
Hon. Alex. Morris.

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

HEAD OFFICE, TORONTO.

Branches—Brandon, Man., Calgary, Alba, Essex Centre, Fergus, Galt, Ingersoll, Niagara Falls, Port Colborne, St. Catharines, St. Thomas, Toronto, Yonge St. cor. Queen, Welland, Winnipeg, Woodstock.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

Eastern Townships Bank.

DIVIDEND NO. 54.

Notice is hereby given that a Dividend of THREE AND ONE-HALF PER CENT.

upon the paid-up capital stock of this bank has been declared for the current half year, and that the same will be payable at the Head Office and Branches on and after

Monday, 3rd day of January next.

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

WM. FARWELL,
General Manager.
Sherbrooke, 21st December, 1886.

The Chartered Banks.

THE QUEBEC BANK.

Notice is hereby given that a dividend of three per cent upon the paid-up capital stock of this institution has been declared for the current half year, and that the same will be payable at its Banking House in this city, and at its branches, on and after Wednesday, 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,
JAMES STEVENSON,
Cashier.

Quebec, 23rd October, 1886.

Loan Societies.

THE
Ontario Investment Associa'n
(LIMITED),
LONDON, - - - - CANADA.

DIVIDEND NOTICE.

NOTICE is hereby given that a dividend of 4 per cent., being at the rate of 8 per cent. per annum, has been declared for the current half-year upon the paid-up capital stock of the Association, and payable at the office of the Association on and after Jan. 3 next.

The transfer books will be closed from the 20th to the 31st inst., both inclusive.

HENRY TAYLOR, Manager.
London, Ont., Dec. 6. 1886.

Dominion Savings & Investment Soc.
LONDON, - - - - ONTARIO.

Incorporated 1872.

Capital, - - - - -	\$1,000,000.00
Subscribed, - - - - -	1,000,000.00
Paid-up, - - - - -	868,840.28
Reserve Fund, - - - - -	140,000.00
Contingent Fund, - - - - -	963.12

Loans made on Farm and City Property on the most favorable terms. Municipal and School Section Debentures purchased.

Money received on deposit and interest allowed thereon.

F. B. LEYS, Manager.

The London Loan Co'y of Canada.

Subscribed Capital, \$500,700.00; Reserve and Contingent Fund, \$49,755.51; Assets, \$509,316.30.

Directors—THOMAS KENT, President; JAS. OWRRY, Vice-President; Thomas McCormick, Geo. D. Sutherland, J. A. Nelles, M.D., W. Puddicombe, Andrew Welton.

Manager—MALCOLM J. KENT.
Solicitors—Gibbons, McNab, Mulhern & F. Loper.
Bankers—Merchants Bank of Canada.

Applications are invited for an investment of \$100,000 Debentures at 5 p.c., interest payable half-yearly.

OFFICE—Albion Block, No. 433 Richmond Street, London, Ont.

THE CANADIAN
JOURNAL OF
COMMERCE
FINANCE AND INSURANCE REVIEW

DEVOTED TO
Commerce, Finance, Insurance, Railways,
Manufacturing, Mining and Joint
Stock Enterprises.

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M. S. FOLEY, Editor, Publisher and Proprietor.

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All payments to be made to headquarters at Montreal.

The Chartered Banks.

THE FEDERAL BANK
OF CANADA.

DIVIDEND No. 23.

Notice is hereby given that a dividend of Three per cent, upon the Capital Stock of this Bank, has this day been declared for the current half-year, being at the rate of Six per cent. per annum, and that the same will be payable at its Banking House in this city, and at its Branches, on Wednesday, the 1st day of December next.

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

By order of the Board,
G. W. YARKER,
General Manager.

Toronto, 26th Oct., 1886.

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

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

F. H. TOUD, - - - - - 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.

COMMERCIAL BANK
OF NEWFOUNDLAND.

ST. JOHNS, - - - - - NFL'D.
Established 1857. Incorporated 1858.

Capital, - - - - -	\$306,000
Reserve, - - - - -	80,000

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 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.

The Montreal
Business College.

Cor. Notre Dame and Place d'Armes,
IS NOW OPEN. SEATS SHOULD BE
SECURED WITHOUT DELAY. STU-
DENTS CAN BEGIN AT ANY
TIME. NO EXAMINATIONS
AT ENTRANCE.

The course of instruction is a short, sharp and thorough drill in practical education for business purposes. It includes Bookkeeping in all its forms, Commercial and Mental Arithmetic, Penmanship and Business Correspondence, Commercial Law and Business Forms, English, French and Shorthand. The actual Business Department is a characteristic feature of this college. It is thorough and complete in every detail, and gives the student actual practice and experience in the various branches of business.

For particulars, apply at the College, or send for circular containing full description of the course, terms, &c.

Address:

DAVIS & BUIE.

The Chartered Banks.

ONTARIO BANK.

DIVIDEND No. 58.

Notice is hereby given that a Dividend of THREE PER CENT. upon the Paid-Up Capital Stock of this institution has been declared for the current half-year, and that the same will be payable at its Banking House in this city, and at its Branches, on and after WEDNESDAY, the FIRST 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,
C. HOLLAND,
General Manager.

Toronto, 22nd October, 1886.

ST. JOHNS BANK.

L. MOLLEUR, President, St. Johns. W. BROSSKAU, 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. Molleur, 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, JOHN HARVEY.

Capital Subscribed, - - - - -	\$1,500,000.00
" Paid-Up, - - - - -	1,100,000.00
Reserve and Surplus Profits, - - - - -	150,996.60
Total Assets, - - - - -	3,170,880.41

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.

THE FREEHOLD

Loan and Savings Company

Cor. Church and Court Sts., Toronto.

Established in 1859.

Subscribed Capital, - - - - -	\$1,876,000
Capital Paid-Up, - - - - -	1,000,000
Reserve Fund, - - - - -	450,000

PRESIDENT, - - - - - HON. WM. MCMASTER.
MANAGER, - - - - - HON. S. C. WOOD.
INSPECTOR, - - - - - ROBERT ARMSTRONG.

Money loaned on Real Estate security.
Deposits received and Debentures issued at current rates of interest.

JAS. BAXTER & CO.,

120 St. Francois Xavier St.,

MONTREAL.

Buy Notes, Diamonds, Bonds, Bullion, and all articles of value, and pay Prompt Cash. No Commission or Brokerage Business done

"NO MONEY LOANED."

Oceanic Steamships.

Allan Line.



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

1886—Winter Arrangements—1887

This Company's Lines are composed of the following Double Engine Clyde built IRON STEAMSHIPS. They are built in water-tight compartments, are unsurpassed for strength, speed and comfort, are fitted up with all the modern improvements that practical experience can suggest, and have made the fastest time on record

Vessels.	Tonnage.	Commanders.
Numidian	6,100	Building.
Siberian	4,800	Capt. R. P. Moore.
Carthagénian	4,800	A. Macnicol.
Parisian	5,400	James Wylie.
Sardinian	4,650	Lt. W. H. Smith, R.N.R.
Polynesian	4,100	Capt. Joseph Ritchie.
Sarmatian	3,800	John Graham.
Circassian	4,000	W. Richardson.
Peruvian	3,400	H. Wylie.
Nova Scotian	3,300	Capt. R. H. Hughes.
Hibernian	3,434	J. Brown.
Caspian	3,200	Lt. R. Barrett, R.N.R.
Norwegian	3,681	Capt. J. G. Stephen.
Austrian	2,700	Capt. J. Ambury.
Nestorian	2,700	W. Dalziel.
Prussian	3,000	Alex. McDougall.
Scandinavian	3,000	John Park.
Buenos Ayrean	3,800	J. Scott.
Corean	4,000	C. J. Menzies.
Grecian	3,900	C. E. LeGallais.
Manitoban	3,150	R. Carruthers.
Canadian	2,800	J. Kerr.
Phœnician	2,800	D. McKillop.
Waldensian	2,500	D. J. James.
Lucerne	2,300	W. S. Main.
Newfoundland	1,500	C. Mylins.
Acadian	1,350	F. McGrath.

The shortest Sea Route between America and Europe, being only five days between land to land.

The Steamers of the

LIVERPOOL MAIL SERVICE

Sailing from Liverpool on THURSDAYS, and from Halifax on SATURDAYS, calling at Lough Foyte to receive on board and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched.

Rates of Passage from Montreal via Halifax:

Cabin	\$62.00, \$65.00 and \$88.00
Intermediate	\$30.00
Storage	At lowest rates.

(According to Accommodation.)

FROM HALIFAX.

Sardinian	4th Dec.
Polynesian	18th Dec.
Parisian	1st Jan.

At TWO o'clock P.M.,

Or on the arrival of the Intercolonial Railway Train from the West.

Persons desirous of bringing their friends from Britain can obtain Passage Certificates at lowest rates. An experienced surgeon carried on each vessel. Berths not secured until paid for.

Through Bills of Lading granted at Liverpool and Glasgow, and at Continental Ports, to all points in Canada and Western States, via Halifax, Boston, Baltimore, Quebec and Montreal; and from all Railway Stations in Canada and the United States to Liverpool and Glasgow, via Baltimore, Boston, Quebec and Montreal.

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fisher & Behmer, Schusselkorb, No. 8 Bremen; Charley & Malcolin, Belfast; James Scott & Co., Queenstown; Montgomerie & Workman, 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Leve & Alden, 207 Broadway, New York; 201 Washington street, Boston, or to

H. & A. ALLAN,

State St., Boston, and 25 Common Street, Montreal.

Oceanic Steamships.

ROYAL MAIL
DOMINION LINE
OF STEAMSHIPS.



Tons.	Tons.
Montreal	3,284
Dominion	3,176
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 Quebec.

Montreal	19th Nov.
From Portland	27th Nov.
From Halifax	27th Nov.
*Oregon	9th Dec.
*Vancouver	11th Dec.

Bristol Service. (For Avonmouth Dock).

From Quebec.

From Quebec	17th Nov.
From Portland	17th Nov.
From Halifax	17th Nov.
From Texas	17th Nov.

Rates of Passage from Quebec.

Cabin, \$50 to \$80, according to Steamer and berth. Second cabin, \$30. Steerage at lowest rates. Prepaid steerage tickets issued at the lowest rates. These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-room amidships, where but little motion is felt, and are handsomely furnished, and they carry neither cattle nor sheep. Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.

For Freight or Passage, apply in London to McIlwraith, McEacham & Co., 5 Frenchchurch street; in Liverpool, to Finn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson; at all Grand Trunk Railway Offices, or to

DAVID TORRANCE & CO.,
Exchange Court, Montreal



Notice to Contractors.

TENDERS will be invited in a few days for the construction of the Section of the Cape Breton Railway extending from the Grand Narrows to Sydney, a distance of about 45 miles. This preliminary notice is given in order that Contractors desiring to tender for the work may have an opportunity to examine the location before the winter sets in.

By order,
A. P. BRADLEY,
Secretary.

Dept. of Railways and Canals,
Ottawa, 26th Nov., 1886.

D. HATTON & CO.

IMPORTERS OF
Fish, Canned Goods, Fruits,
And Grocers' Supplies,
18 BONSECOURS ST.,
MONTREAL.

All kinds Fresh, Smoked, Dried, Boneless, Pickled and Shell Fish.

Advances made on Consignment.

Excelsior Mngf. and Refining

COMPANY,
66 Pearl Street, TORONTO,

Sole Manufacturers of
Dewar's Hammer, Hardening Anti-Friction Metal.

Send for list of Testimonials, &c.

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EXPERIENCED * TRAVELLERS

ALWAYS TAKE THE

GRAND TRUNK RAILWAY

THE FAVORITE RAIL ROUTE TO

MONTREAL, DETROIT, CH'AGO,
Boston, New York, Buffalo,
Niagara Falls, Peterboro, Quebec,
Portland, Halifax, Winnipeg,
Kansas City, Omaha, St. Paul,
St. Louis, Pt. Huron, London, Hamilton

AND ALL PRINCIPAL POINTS IN

Canada and the United States.

It is positively the ONLY LINE in Canada running
The Celebrated Pullman Palace Sleeping
and Parlor Cars,

And in connection with the

CHICAGO AND GRAND TRUNK RAILWAY

FORMS THE

Shortest, Quickest and Most Reliable Highway to
MANITOBA, BRITISH COLUMBIA, AND THE
PACIFIC COAST.

FOR FARES, Time Tables, Tickets, and General
Information, apply at the Company's
Ticket Offices.

WM. EDGAR, JOSEPH HICKSON,
Gen. Pass. Agent. Gen. Manager.



Intercolonial Railway.

WINTER ARRANGEMENT.

Commencing November 22nd, 1886.

Through Express Passenger Trains

run daily (Sunday excepted) as follows:

Leave Levis	8.00 A.M.
Arrive Riviere du Loup	12.50 P.M.
Trois Pistoles	1.10 "
Rimouski	3.00 "
Little Metis	4.10 "
Campbellton	7.50 "
Dalhousie Junction	8.30 "
Bathurst	10.33 "
Newcastle	12.15 A.M.
Moncton	3.40 "
Saint John	7.00 "
Halifax	12.05 P.M.

The Grand Trunk-trains leaving Montreal at 10.15 p.m. connect at Point Levis with these trains.

The trains to Halifax and Saint John run through to their destinations 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.

All trains are run by Eastern Standard Time.

Through Tickets may be obtained via rail and steamer to all points on the Lower St. Lawrence and in the Maritime Provinces.

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

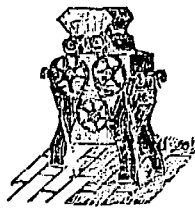
Apply to

G. W. ROBINSON,
Eastern Freight & Passenger Agent,
136 1/2 St. James St.,
Opposite St. Lawrence Hall,
MONTREAL.

D. POTTINGER,
Chief Superintendent

Railway Office,
Moncton, N.B., November 16th, 1886.

RUNCIMAN BROS.
GODERICH, ONT.
Mill Contractors & Engineers

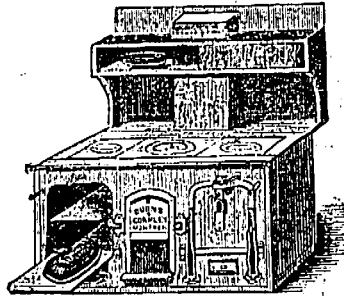


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Gradual Reduction
MILLS
A SPECIALTY.

Rolls, Purifiers, Centrifugal Reels and Wheat Cleaning Machinery.

Dealers in all Kinds of Mill Furnishings.



This is the cut of RANGE that was awarded the Silver Medal at the London, Ont., Exhibition in August, 1885.

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Send for Catalogue and Estimates.

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675 Craig St., - - - MONTREAL.

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BLACKLEAD

THE
Best Stove Polish
IN THE WORLD.

This Black Lead has become the favorite Stove Polish, being the best, cleanest and most economical now in use. The quality never varies, as it is always made from the best materials. For sale by all grocers throughout the Dominion. Trade Mark secured.

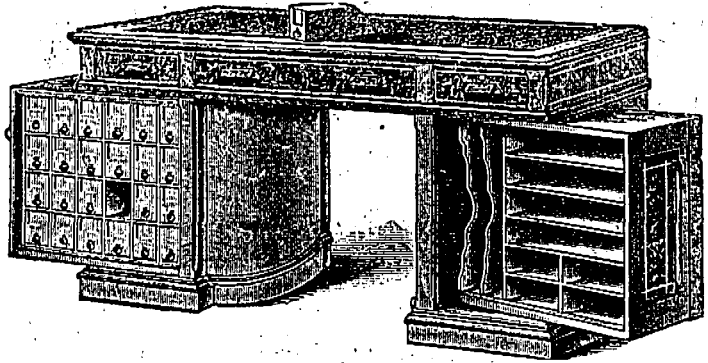
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**THE YORKSHIRE VARNISH CO.'S
CELEBRATED ENGLISH VARNISHES**

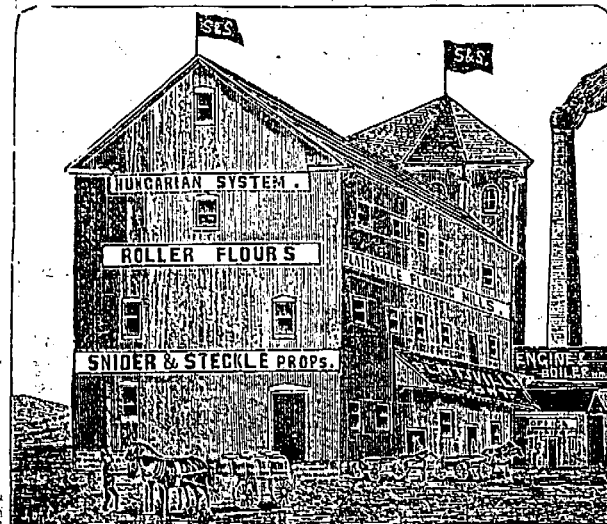
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Prices and Samples at 94 St. Francois Xavier Street,
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Snider & Steckle, - Props,
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MANUFACTURERS OF
The Celebrated Hungarian System Roller Flours.
CAPACITY, 150 Bbls. PER DAY.

SEND FOR SAMPLES.

GIVE US A TRIAL.

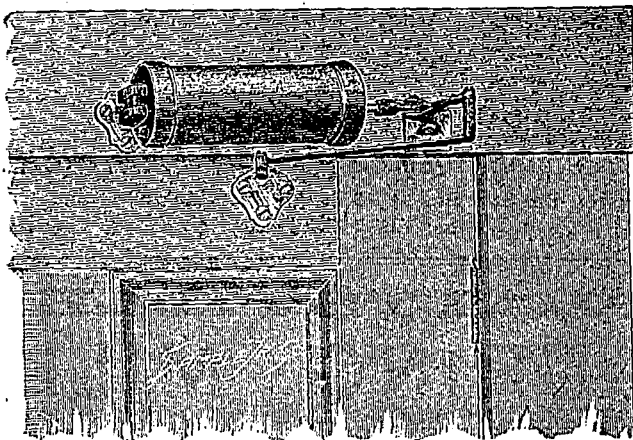
Robert Mitchell & Co.
MONTREAL BRASS WORKS

PLUMBERS
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 Steam
 Fitters
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 SUPPLIES
 &c.

107-109 CRAIG ST. MONTREAL

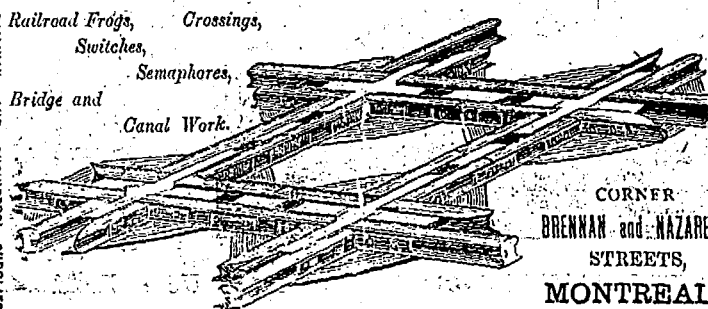
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DOOR-CHECK AND SPRING.



SOLE AGENTS FOR CANADA:

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RAILWAY AND ENGINEERS' SUPPLIES



CORNER
 BRENNAN and HAZARETH
 STREETS,
MONTREAL.

VULCAN IRON WORKS,
 JOHN MCINTOSH & SON,
 Manufacturers of

Notice to the Trade.

AGENTS WANTED throughout Canada for the sale of the celebrated **St. Leon Water**. The increasing popularity of this Water with the public, not excepting the Medical Faculty (a sure sign of its excellence) clearly shows that "kind Nature's healing balm" is as much, or even more to be trusted than the long prescriptions culled from the books of Galen. We refer you to the annexed analysis of the Water, made by the learned Honorable Ch. E. Chandler:

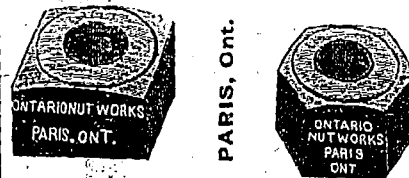
Chloride of Sodium	677.4872 gr.
" " Potassium	13.6170 "
" " Lithium	1.6147 "
" " Barium	.6099 "
" " Strontium	.6070 "
" " Calcium	3.3338 "
" " Magnesium	59.0039 "
Iodide of Sodium	.2479 "
Bromide of Sodium	.8108 "
Sulphate of Lime	.0694 "
Phosphate of Soda	.1690 "
Bi-Carbonate of Lime	29.4405 "
" of Magnesia	82.1280 "
" of Iron	.6856 "
Alumina	.5380 "
Silica	1.3894 "
Density	1.018

Amongst the many complaints it has been found a certain and lasting cure for, we would mention Cholera, Dyspepsia, Heart-Burn, Constipation, Liver Complaint, Scarlet Fever, Mumps, Bronchitis, Measles, Gravel, Smallpox and Gout. In cases of Rheumatism it is invaluable, many cases of such having yielded to **ST. LEON WATER**.

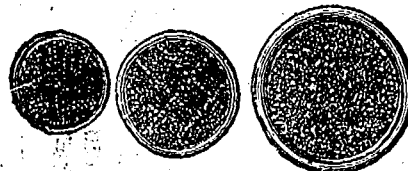
We have the honor to remain,
 Your obedient servants,
GINOAS, LANGLOIS & CO.

Dominion Agents, Quebec, Canada
 Montreal Branch: St. Leon Water Co., 4 Victoria Square.

DAVID BROWN. JOHN ALLAN.
Ontario Nut Works,

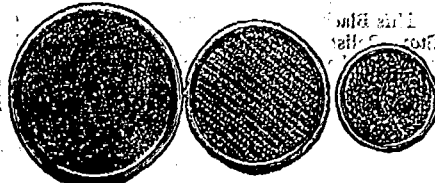


BROWN & CO., Manufacturers of Square and Hexagon Hot Pressed Nuts.

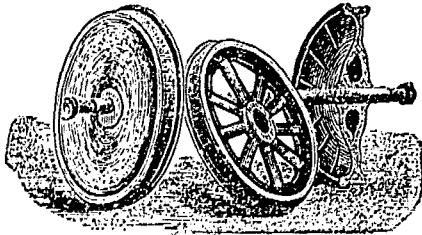


RICHARD ROSCHMAN,
 Patentee and Sole Manufacturer of Ivory Buttons
 Inlaid with Velvet, Silk, Worsted and Tweed.
 Canadian Patent, Nov., 1883. United States Patent
 July, 1884.

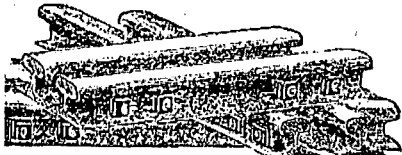
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MANUFACTURERS OF
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Barrow Haematite Steel Co. (Limited.)
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STEEL RAILS, HOEMATITE PIG IRON, &c., &c.
COX & GREEN, Montreal,
Agents for STEEL RAILWAY RAILS, STEEL
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Specialties:
High Grade Crucible Steel for Tools of All
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Soft Centre Crucible Steel Mould Boards, Saw
Steel, File Steel, &c., &c.

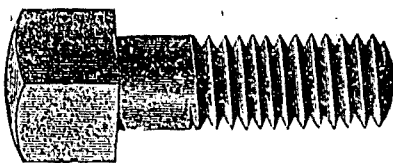
Canadian Branch Warehouse and Office:
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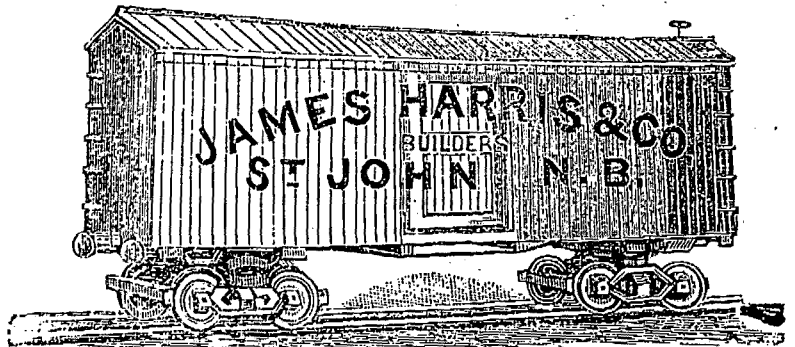
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Manufacturers of Railway Cars of every description, Chilled Car Wheels, "Washburn Peerless" Steel Tyred,
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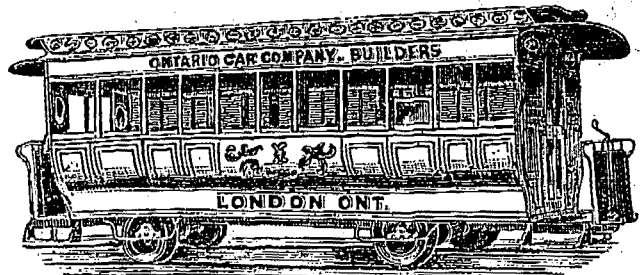
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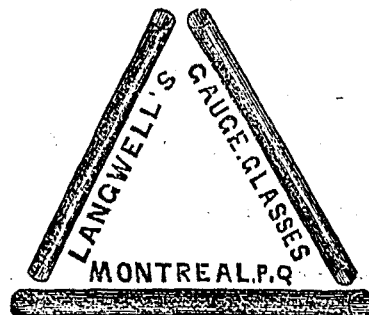
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Cuage Glasses, Babbitt Metal Pig
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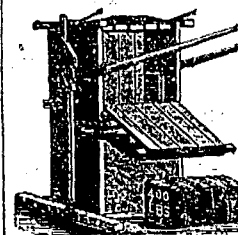
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The Wholesale Trade solicited.

B. GREENING & CO.,

Wire Manufacturers and
Metal Perforators,

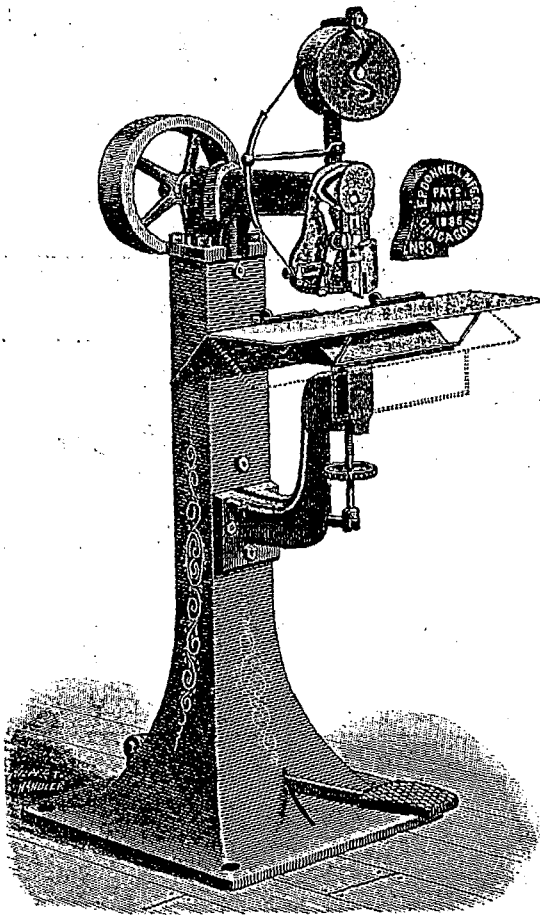
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The Lightest, Cheap-
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DONNELL'S LATEST
No. 3
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**The Only Simple Wire
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**IT DOES NOT REQUIRE AN EXPERT
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This Machine Forms, Drives and
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from one sheet to one-half inch
thick through the Back or Saddle.

**There are no parts to get
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No limit to the amount of its
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Durable. Weighs 250 Pounds.

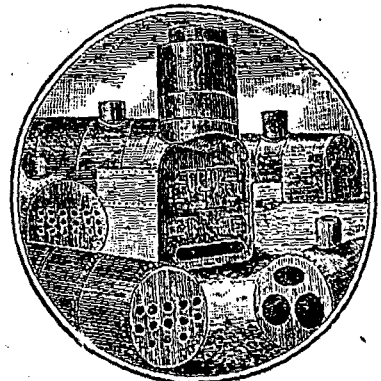
Price, No. 3, \$350.00.

Price, Steel Wire, Round, 25c.;
Steel Wire, Flat, 35c., Guaranteed.
Only Two Adjustments—one for
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staples, the other for lowering or
raising the table.

CAPACITY—Will stitch from one
sheet to one-half inch in thick-
ness, either saddle or flat. No ad-
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to round wire.

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—MANUFACTURE—

**PIC AND BAR IRON CAR WHEELS,
CAR AND LOCOMOTIVE AXLES,
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NO. 17 ST. JOHN STREET.

E. BANFILL,
Practical Machinist.

No. 48 DOCK STREET,

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Machinery Made and Repaired. Also Taps and
Dies. Agent for Gas and Steam Engines. Re-
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For Railroads, Rolling Mills, Grist Mills,
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SCALES FOR EVERYTHING, HAY, COAL AND STOCK.
ALL SIZES OF WAREHOUSE SCALES, COUNTER SCALES OF ALL KINDS

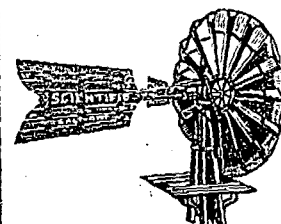
DAIRY AND FARMERS' SCALES.

*Fish, Pork and Wool Scales, Butchers' Scales, Scales and Beams for Pedlars'
Waggons, All sizes of Railroad and Warehouse Trucks,
Alarm Money Drawers.*

Every Scale Warranted. All makes promptly repaired.

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387 St. Paul Street, Montreal. Rupert Street, Winnipeg. Man



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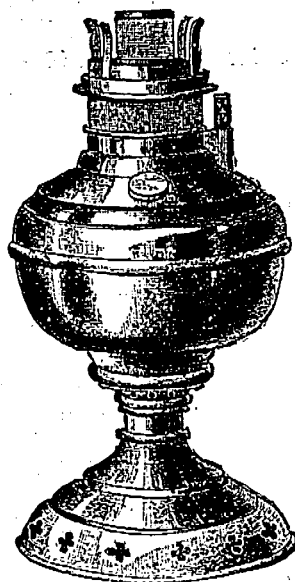
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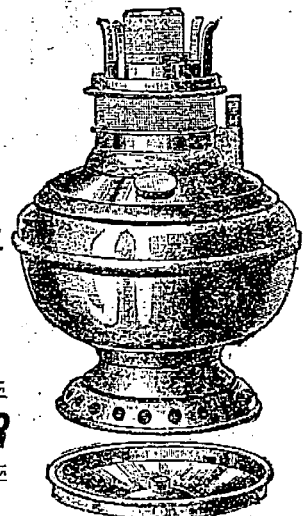
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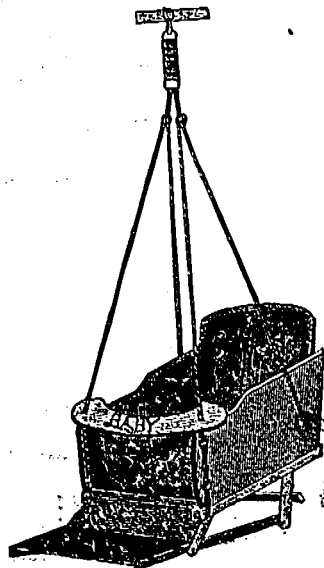
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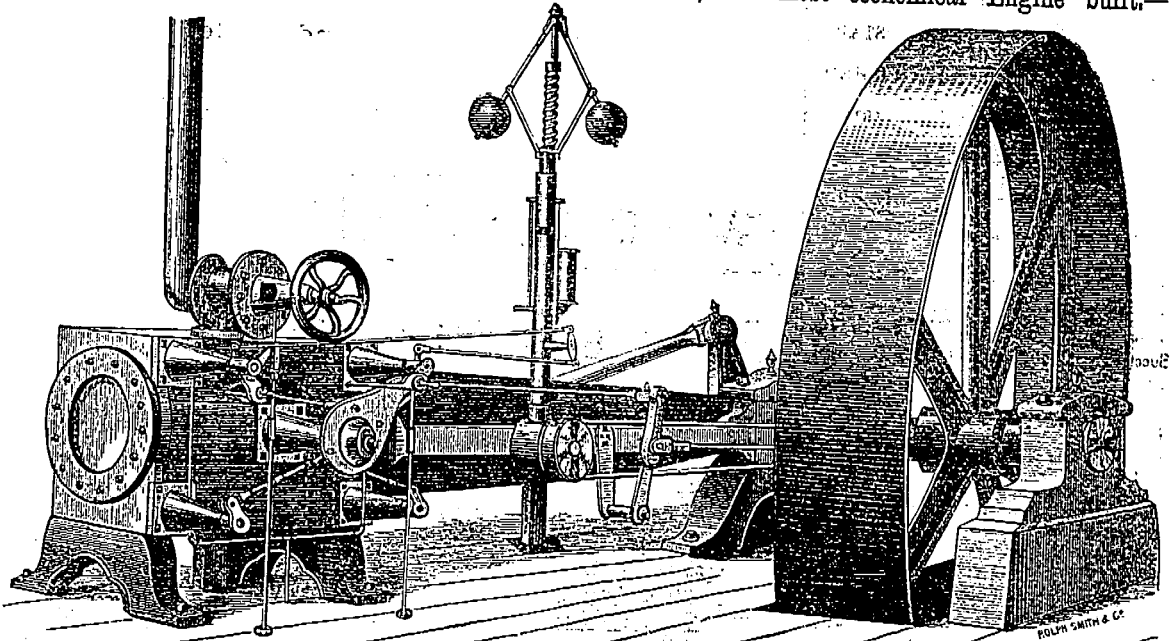
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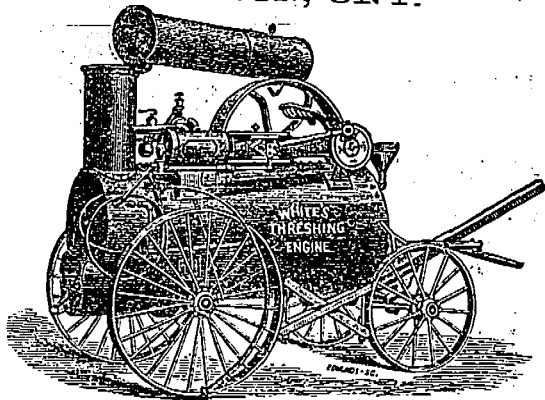
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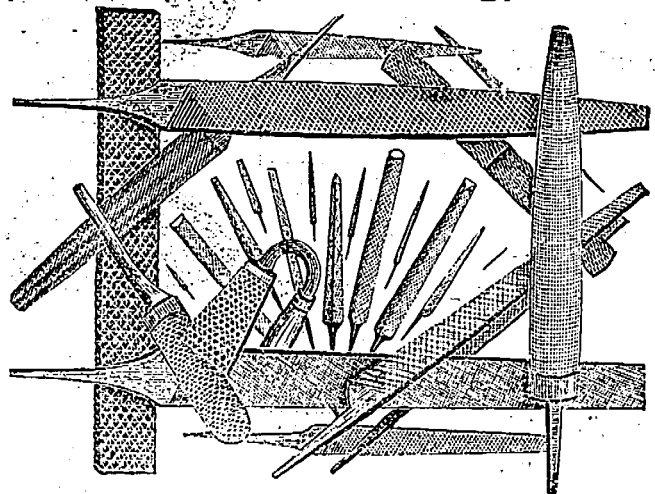
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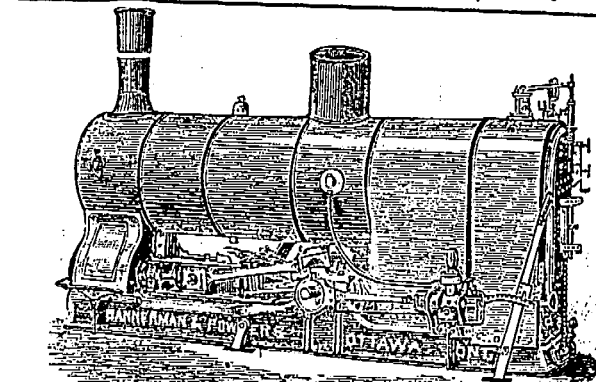
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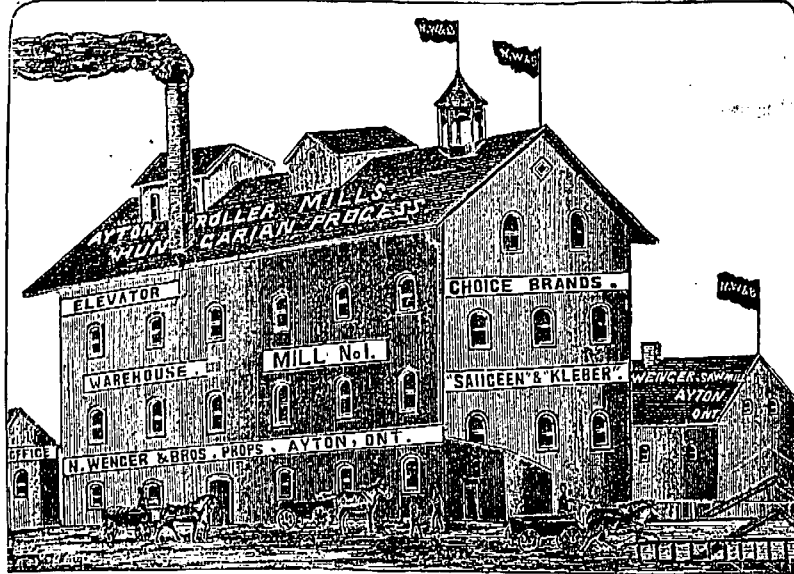
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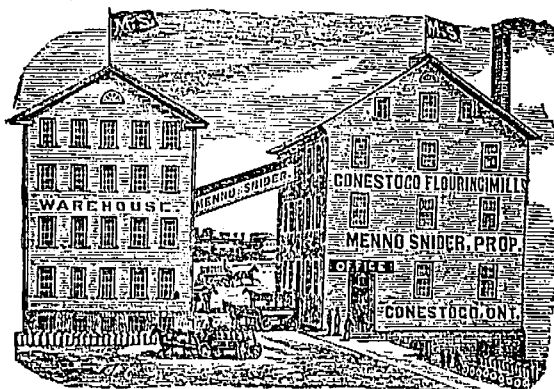


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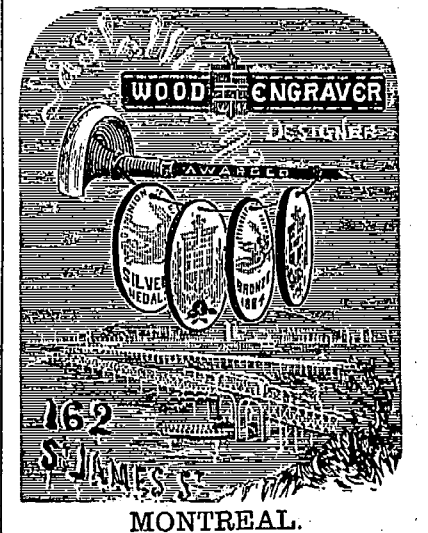
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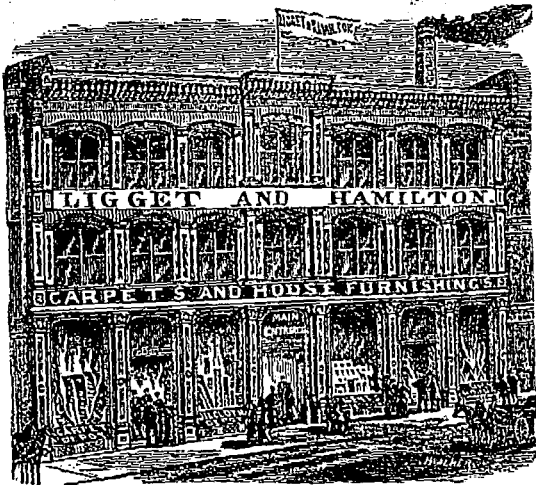
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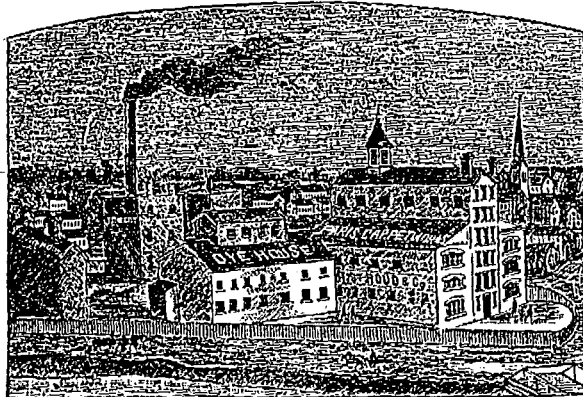


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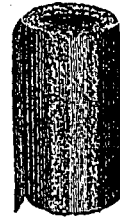
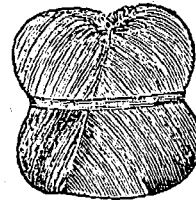
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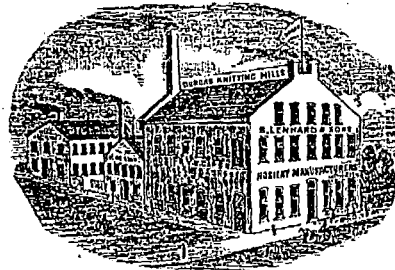
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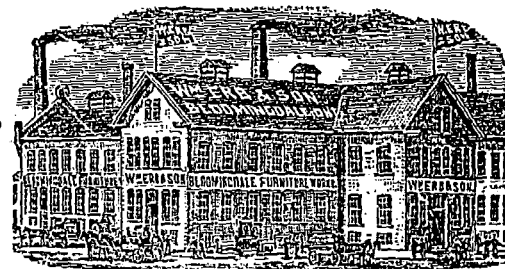


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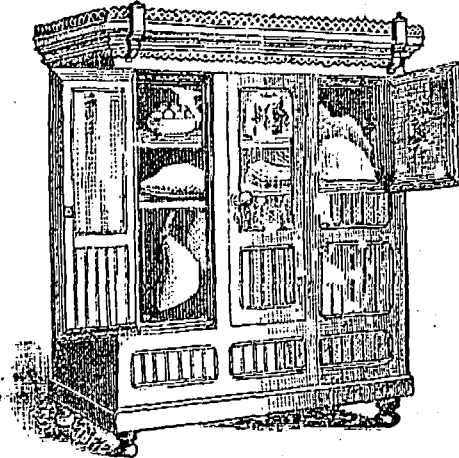
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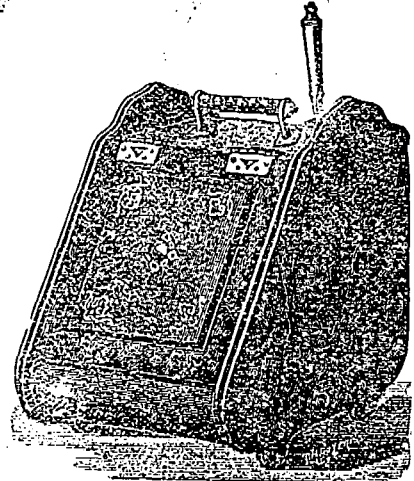
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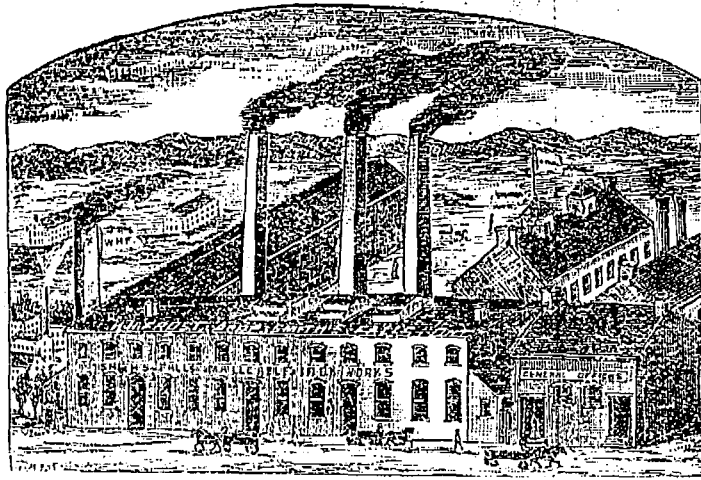
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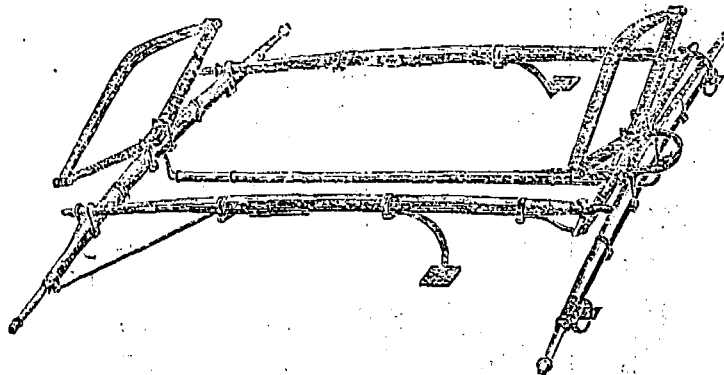


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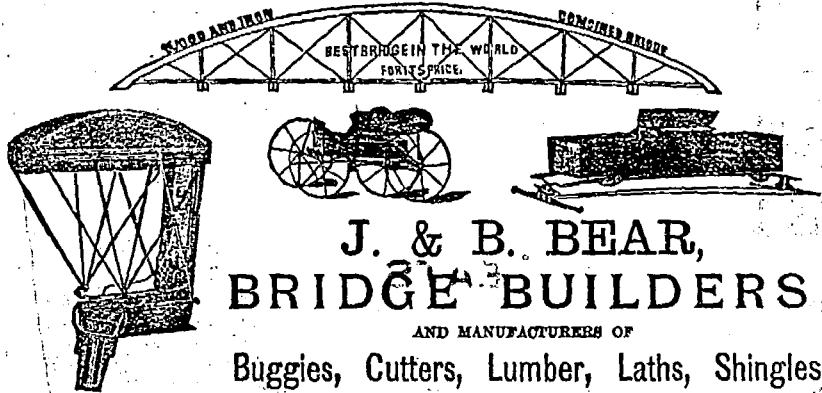
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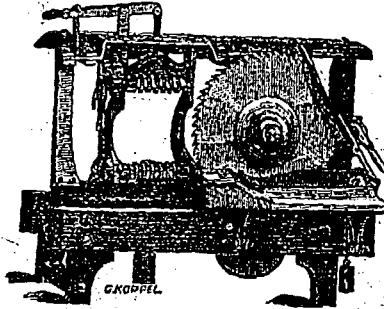
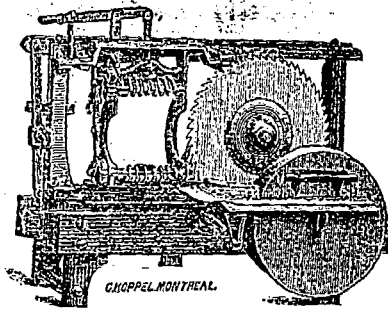
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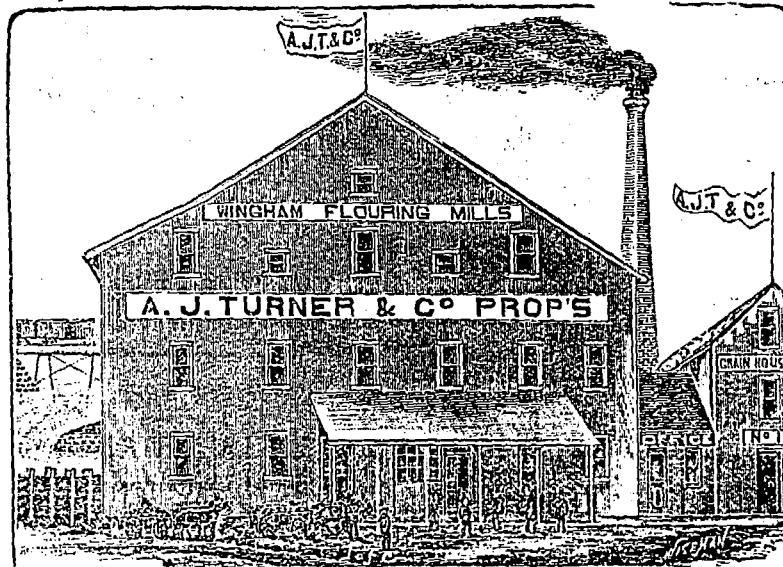
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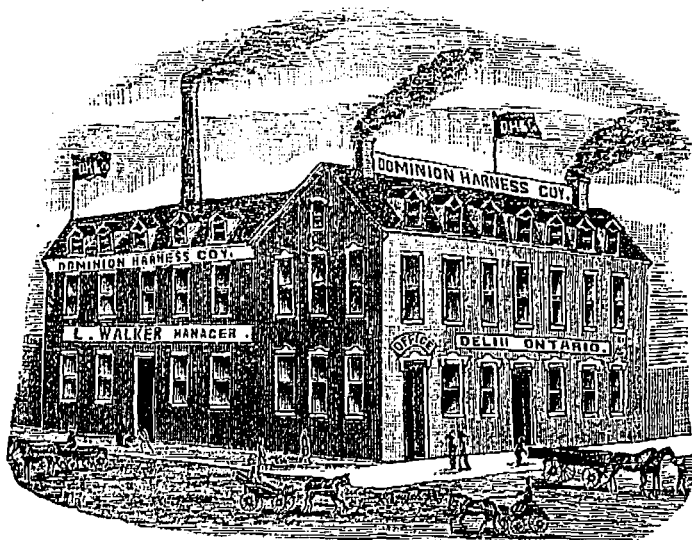
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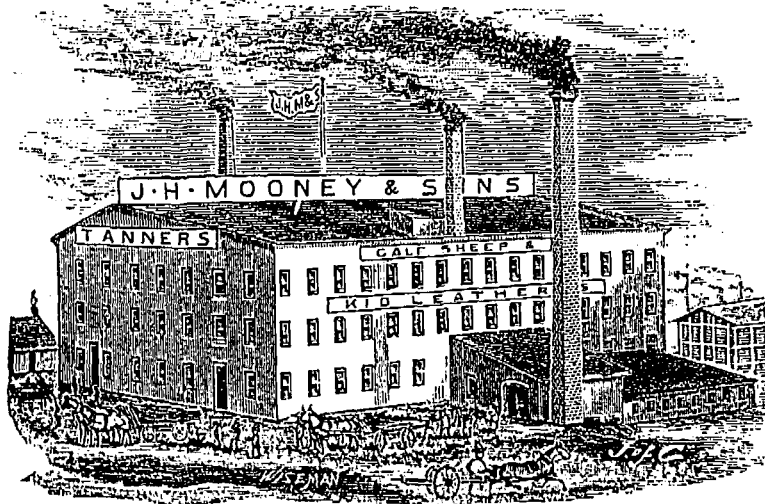
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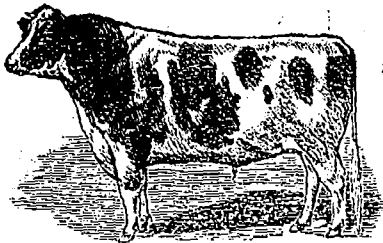
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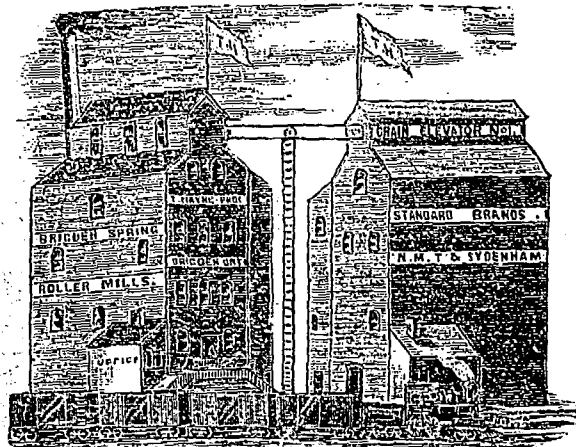
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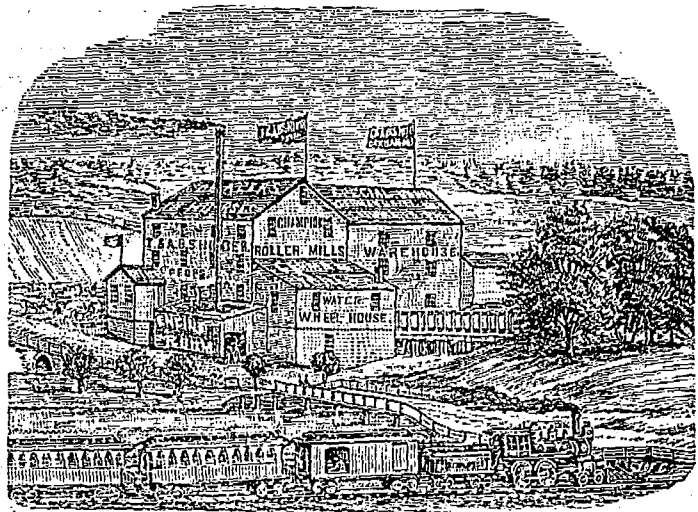
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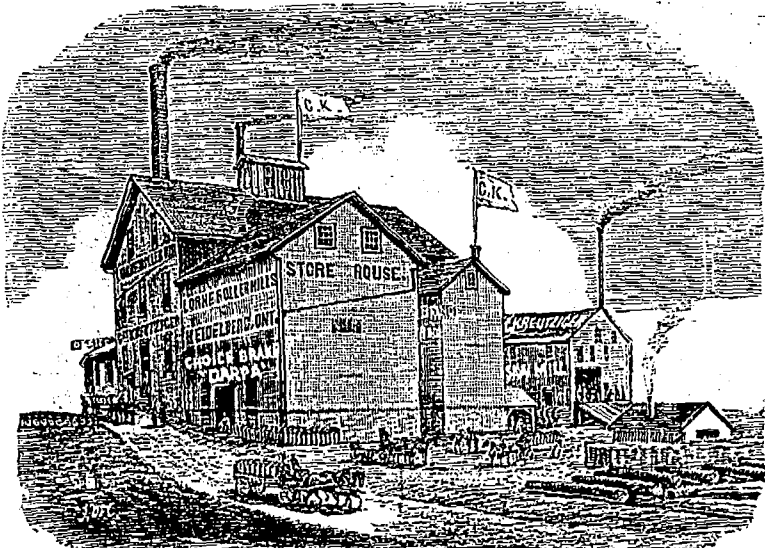
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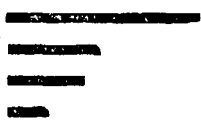
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THE largest Thread Works in the World.
Employ over 3,000 hands since 1877, and
will largely add to the number as soon as the
new mill, 392 x 132 feet and 98 feet in height,
now in course of erection, is finished.

The J. A. CONVERSE
Cordage and Plaster Works.

A. W. MORRIS & BRO., } MONTREAL,
PROPRIETORS. } QUE.

Our Output



Output of our four
competitors.

Standard Goods,
Prompt Delivery,
Liberal Terms,
Low Prices

Established 1825

IMPORTANTS

The highest
and most con-
clusive proof of the
superiority of the goods
we manufacture is estab-
lished by the fact that our
competitors when endeavoring to
dispose of their productions, in-
variably guarantee the quality
equal to ours.

A. W. MORRIS & BRO.,

ALW. W. MORRIS. CHAS. R. MORRIS.

THE ECLIPSE

Portable Copying Press,

And book complete with dry-
ing sheet and oil paper.

Just the thing for Travellers or for
Private use.

Light, Simple, Portable.

PRICE, - - - \$3.50.

Send for circular.

MORTON, PHILLIPS & BULMER,
Stationers, Blank Book Makers and Printers,
1755 & 1757 Notre Dame St., Montreal.

BRITISH AMERICAN
BANK NOTE COMP'Y.

Incorporated 11/66. Capital, \$200,000.

G. B. BURLAND, GEO. J. BOWLES,
President and Manager, Secretary,

Steel Plate Engraving and Printing, Bank
Notes, Bonds, Stock Certificates Exchange,
Portraits, Book Plates, &c., &c.

OFFICES: 46 ST. JOHN STREET, MONTREAL.

THE DOON LINEN MILLS.

M. B. PERINE & CO.,



Manufacturers of
Twines, Cordage, Up-
holstering Stock, &c.
FLAX BINDER TWINE
a Specialty.

DOON, ONT.

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.
3 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, Shute 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.



TURNER, ROSE & CO.
MONTREAL,
IMPORTERS

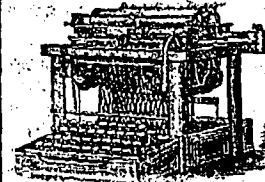
TEAS

GROCERS' SPECIALTIES.

NEW SEASON'S JAPANS,
(Ex "City of Sidney")

Arriving in a Few Days.

THE STANDARD



MONTREAL, 27th May, 1885.

To J. O'FLAHERTY.
We had in our Office a Writing Machine of another make, but could never get satisfactory results. We were induced to try the No. 2 Remington, and have now two of these with the late improvements, and consider them really splendid machines. We could not get through our work without them, and they never seem to get out of order.

Yours truly,
LACOSTE, GLOBENSKY, BISSEAU & BROSSARD.

Reinhardt Manuf'g Co.,
MANUFACTURERS

FANCY GOODS, PLUSH GOODS,
JEWELLERY CASES,
613 Lagachetiere Street, MONTREAL.

Commercial Summary.

The North American Telegraph Company is busy constructing lines through all leading points in Central Ontario.

A TENDER of 40 1/2 cents in the dollar has been accepted for the stock of Wm. Moody & Co., of Halifax. It is valued at \$20,000.

John Low, a boot and shoe dealer, of Toronto, has assigned with liabilities of \$4,000, and assets estimated at only half that sum.

Mrs. E. HALLEY, a milliner of this city, has been in trouble all this year and now assigns with liabilities of about \$8,000. Her husband is a plasterer.

The Huronian gold and silver mine in the district west of Port Arthur has been sold to a strong English company for the handsome sum of \$300,000.

A MOVEMENT is on foot to establish a French-Canadian insurance company with headquarters at Montreal, the stock to consist of 100 shares of \$5,000 each.

The new offices of the Northern Assurance Company in this city are in the British Empire Buildings on Notre Dame street, main floor, next the Quebec Bank.

Brown, Maile & Giblin,
MANUFACTURERS

Youths, Boys & Children's

CLOTHING,

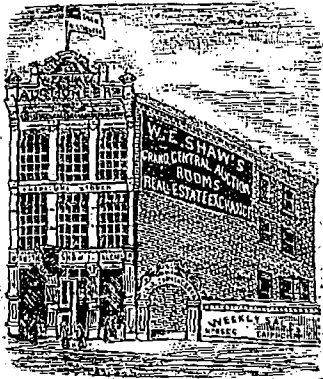
WHOLESALE,

Stephens' New Block, 823 Craig St.,

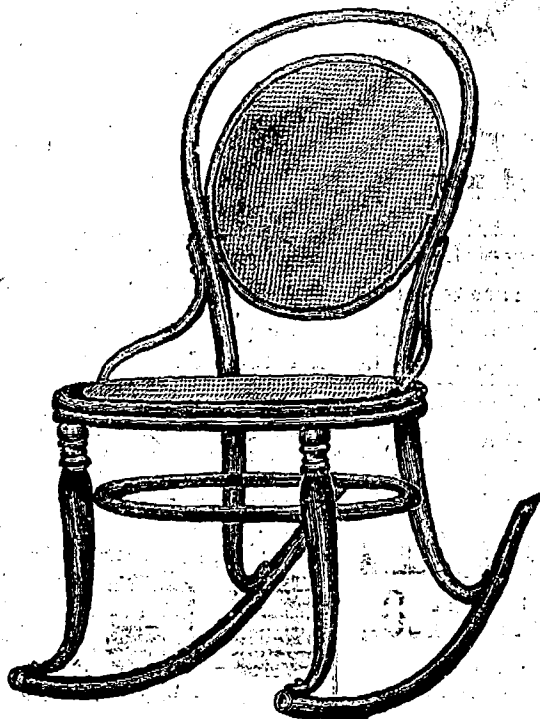
CORNER ST. JAMES ST.,

MONTREAL.

W. E. SHAW,



PROPRIETOR
Shaw's Great Auction Sales Room,
322 ST. JAMES ST., MONTREAL.



HESS BROS.

Listowel, Ont.

MANUFACTURERS OF

FURNITURE.

Bent Wood Chairs

A SPECIALTY.

Leading Wholesale Trade of Montreal.

FISH, OILS, ETC.

Choice Labrador Herrings,
Green Codfish, Large and No. 1,
Steam Refined Seal Oil,
Newfoundland Cod Oil,
Caspe and Halifax do.,
Newfoundland Cod Liver Oil.

Stewart Munn & Co.

No. 22 ST. JOHN STREET,
Telephone 1235. MONTREAL.

WANTED.—A man of good education and address.

M. S. FOLEY,
JOURNAL OF COMMERCE,
393 & 395 St. James Street, Montreal.

The total customs duties collected at Toronto during last month amounted to \$253,469, as compared with \$186,354 for November, 1885, showing an increase of \$67,115.

It is understood that the Dominion Government has renewed its contract with the British American Bank Note Company for the production of its revenue and postage stamps.

A PLATE glass insurance company is being organized in Woodstock, and a committee has been appointed to draft the necessary rules and conditions for governing its affairs.

N. O. LEMUX, a hatter, of Sorel, Que., started in business this spring with no visible means. The business proved unsuccessful and he now assigns with liabilities of about \$4,000.

CABLE advices from London show that the attendance at the wool sales is lessening. The market is flat and without spirit, the bidding weak and lower, and the withdrawals heavy.

WM. SILVER, JR., boot and shoe manufacturer, of Hamilton, is offering a composition of 45 cents in the dollar to his creditors. Liabilities are placed at \$17,000 and assets at \$10,000.

C. A. ST. PIERRE, grocer, of St. Germain de Rimouski, Que., has assigned. He failed in 1880 with liabilities of \$1,250 and assets of about \$950, and since then has been always hard up.

It is expected that another dividend of 15 cents will be shortly declared by the Exchange bank liquidators, which would make 75 cents altogether that the creditors will have received.

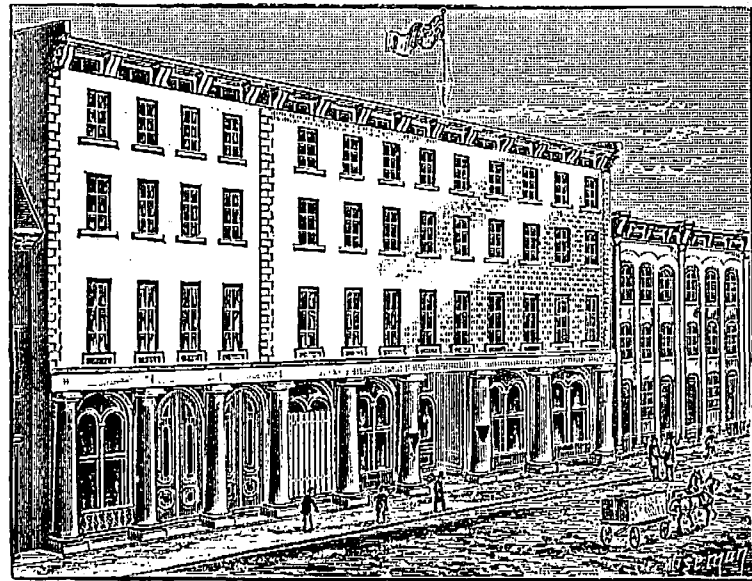
The Waterous Engine Works Co. have again commenced boring operations for natural gas at Brantford, the last they struck being but a temporary volume. The sinking is now 1,223 feet deep.

The sheriff is in possession of the stock of Mrs. A. J. Marks, the wife of a Toronto stone-cutter, who has kept a small fancy store. She

GREENE & SONS COMPANY,

FURS WHOLESALE MANUFACTURERS HATS

COMPLETE LINE



LARGE STOCK.

We manufacture all kinds of Furs, Coats, Caps, Sacques, Muffs, Collarettes, Robes, &c., from the best quality of skins only. Gentlemen's Furnishing Department:—Hosiery, Scarfs, Shirts' Waterproof Coats, &c. Warehouse: 519 to 525, St. Paul Street, Montreal.

was never recommended for credit, and was always slow pay.

NOTICE is given of application to Parliament by the Northern, North Simcoe, Hamilton & Northwestern, and Northern Pacific Junction railways for power to consolidate the four companies into one.

The vote in Guelph on the by-law to grant a \$175,000 bonus to the Guelph Junction Railway, which will afford the Royal City competition in transport facilities, was carried by a vote of 745 to 144.

The trustees of the bondholders of the South Eastern railway company give notice of application to abolish said trust and to constitute the bondholders a corporation under the Railway act of 1879.

It is rumored that the Government have purchased the foundry and machine shops of Messrs. Carrier, Laine & Co., of Levis, with the intention of turning them into workshops for the Intercolonial railway.

The total valuation of Lachute is placed at \$514,500, the total annual value or rental at \$40,000 and total population at 1,532. This shows an increase over last year of \$58,850 of valuation and 221 in population.

The Washington treasury department has decided that the Canadian postal cards imported into the United States are dutiable at the rate of 25 per cent. ad valorem, as printed matter not specially provided for.

JOHN C. HERTZEL, tailor, of Dutton, Ont., has

been in business three or four years, and was supposed to have fair prospects of success. He now assigns.—Jesse Hakin, a small dealer in shoes of Hensall, Ont., has assigned.

THE creditors of the Joseph Hall Company, Oshawa, held a meeting at the Rossin House last week to receive the report of the assignee, which proved satisfactory. It was decided to call for tenders to purchase assets and property.

A BOARD OF TRADE is being formed at Moncton, N.B. The business men of that enterprising town held a meeting recently to organise a Chamber of Commerce to take care of the rising business and industrial interests of the place.

THE steamer "Northern Light" is getting ready to resume the winter service between P. E. Island and the mainland. Commercial travellers will be glad when the proposed tunnel is constructed under the straits of Bellisle.

A LARGE force of men are now at work making excavations for a mammoth hotel to be erected by the Canadian Pacific railway at Spray Falls, Banff. The building will be completed by the spring, ready for summer business.

WM. BALLARD, shoedcater, of Parkdale, Ont., sold out about a month ago, and now assigns. Liabilities are about \$600.—Samuel Balcow, storekeeper, of Salmon River, and A. & J. Marshall, jewellers, of Wolfville, N.S., have assigned.

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 and 316 ST. PAUL STREET,
 —AND—
 147, 149 and 151 COMMISSIONERS ST.
 Montreal.

Leading Wholesale Trade of Montreal.

KENNETH CAMPBELL & CO.
 Wholesale
DRUGGISTS,
 OFFER FOR SALE
 Cod Liver Oil, Newfld.
 Cod Liver Oil, Norwegian,
 Coriander Seeds, Cream of Tartar.

608 CRAIG STREET,
 MONTREAL.

Leading Wholesale Trade of Montreal.

Kirk, Lockerby & Co.,
 IMPORTERS
 —AND—
Wholesale Grocers,
 CORNER
 ST. PETER & ST. SACRAMENT STS.
 MONTREAL.

ROBERTSON, LINTON & CO.
 CORNER OF
 ST. HELEN & LEMOINE STS., MONTREAL.

British and Foreign Dry Goods,
 CANADIAN TWEEDS,
 COTTONS, ETC.

The ONTARIO MUTUAL
 LIFE ASSURANCE CO.
 Head Office, - - - Waterloo, Ont.

—o—

Dominion Deposit, - - - - - \$100,000
 The Only Purely Mutual Canadian Life Company.

Total number of Policies in force, Dec. 31, 1885, - - - - -	6,381
Covering Assurance to the amount of - - - - -	\$8,250,361.81
Net Cash Assets, - - - - -	660,617.05
Net Reserve to Credit of Policy-holders, - - - - -	695,601.36

The rapid growth of the Company may be seen from the fact that in 1870, the first year of its business, the total assets amounted to only \$3,216, while last year they reached the handsome total of \$735,661.87.

I. E. BOWMAN, W. HENDRY, W. H. RIDDELL,
 President. Manager. Secretary.

OVER two thousand car loads of beef and cattle are awaiting shipment at various points in Colorado and Texas, the railway companies having no cars available for their transport. The stock men will lose heavily by the blockade.

The Moncton cotton company are constructing a large warehouse for storing raw and manufactured cotton on their premises, and have orders ahead for some time. Their pay roll amounts to about three thousand dollars per month.

W.M. LEWIS & SON, wire rope manufacturers, of Kingston, Ont., are asking an extension from their creditors, the greater part of whom have agreed to give them four months. Liabilities will be about \$9,000, and assets nominally a little over.

RAWLING T. HAIGHT, formerly a traveller for Pavey & Co., wholesale clothiers, of London, Ont., was arrested in Toronto last week on the charge of fraudulently obtaining the endorsement of Hillyard & Co., of Port Perry, to a draft for \$100.

ST. JOHN, N. B., merchants are threatened with an increase in the rates of insurance owing to representations made to the head offices of the insurance companies as to the water supply of the city and the efficiency of the fire department.

A SAMPLE of iron ore from one of the mines back of Kingston attracted so much attention at the Colonial Exhibition that an order was

received last week at Kingston from a large firm in Wales for a ton of similar ore with which to experiment.

NOVA SCOTIA potatoes, which have been shipped in large quantities to the West Indies and United States, are reported as not being in good order, owing to a kind of dry rot. Still, it is believed this has only affected the crop in some localities.

Two by-laws, one for the C. P. R. right of way from Glenannan to Wingham and the other for the construction of a salt well, were carried in Wingham almost unanimously, only three votes being cast against the first and four against the second.

APPLICATION for letters patent of incorporation has been made by the Rocky Mountain Mining & Lumber Co. The capital stock is fixed at \$500,000. The Ontario & Qu'Appelle Land company apply to Parliament for an act to reduce their capital stock.

MISS DALTON, a Toronto milliner, who has been in business about four years, is endeavoring to effect a compromise with her creditors. Liabilities are \$2,000, while assets show a nominal surplus of \$1,000. She has been in poor health for some time past.

MR. HENRY PARKER, president of the Agricultural and Arts association of Ontario, died suddenly at Woodstock, on the 3rd ulto, after a very brief illness. He was mayor of the town of Woodstock many times and had been warden of the county of Oxford.

There is excitement at Bell river over oil prospects, and a new company has been organized. An oil expert from Pennsylvania claims that the indications are first-class, but does not expect to meet any oil before a depth of 2,500 to 2,800 feet has been reached.

The Canada Permanent Loan and Savings company have made application for powers to carry on business in any part of the Dominion of Canada, and to open books for the registration and transfer of debentures and real estate in any part of the United Kingdom.

The temperature on Saturday last was about as low as it ever gets in Ontario. There are conflicting stories as to what the thermometer actually registered, but from sources which can be relied on, it is learned that the mercury went down to twenty-five below zero.

ROBINSON & SHAW, hardware dealers, of Almonte, Ont., are endeavoring to effect a compromise at 60 cents in the dollar. They were burnt out last May when they suffered considerable loss. Both came from Pembroke in 1884, where they had previously been clerks.

The captain and mate of the Quebec barque, "Ivey," have been arrested by the society for prevention of cruelty, at Halifax, charged with causing the death of a seaman named Pierce, whom, it is alleged, they ill-used and starved to death on a voyage from Java to Halifax.

FALL SEASON,

WHITE, JOSELIN & CO.

o-1886.-o

Skirts, Knitted, Wool, Felt and Satin.
 Gloves, Kid, Dressed and Undressed, Leading Styles.
 " Cashmere and Ringwood, in Ladies' Misses' & Boys'.
 Hosiery, Clearing Lines at Close Prices.
LACES, CURTAINS and NOVELTIES.
7 Wellington St. W., Toronto.

The Canada Tobacco Works

MANUFACTURER OF

FINE CANADIAN TOBACCOS

SMOKING AND CHEWING.

K.L. Rough & Ready, 9s. & 4s. } **SMOKING.**
Royal Double Thick, 6s

"Prince George Navy," 3s., 4s., 6s. and 12s.

Ask any Wholesale Grocers for it. Orders solicited from the trade.

A. D. PORCHERON, Propr.

22 & 24 St. George Street, **MONTREAL.**

NEW FRUITS!

Choice New Crop Teas, Barbadoes Sugars,
 a full stock of Canadian Refined
 Sugars and Syrups.

SALT WATER FISH;
 White Fish and Trout for sale.

BROWN, BALFOUR & CO.,
 Wholesale Grocers,
HAMILTON

The London Advertiser states that Robt. Eaton, formerly of Toronto, but latterly running a cheese factory at Harrington, which was lately burned down, together with its contents, has skipped out and left many debts behind, also his wife and family in very poor circumstances.

The Antigonish, N. S., Echo says that the shore from Malignant Cove to Arisig is lined with squid, and the people are hauling them for manure. Herring were caught in Antigonish harbor last week, though they were never known there before at this time of the year.

The cotton manufacturing prospects in Lowell are brighter now than at the corresponding time last year. There is a more rapid movement in goods, and there is a little larger margin for profit. The sales for export are considerably larger than a year ago, and

Beuthner Brothers,

MANUFACTURERS' AGENTS & LEADING IMPORTERS IN THE DOMINION OF

EMBROIDERIES & HOSIERY,

821 Craig Street, MONTREAL.

the marked increase is in the South American trade.

Owing to the recent severe cold, the ferry steamers have ceased their trips and gone into winter quarters. Ice is already forming along the shores. The water is rapidly losing its latent heat, and it is expected that the ice bridge will soon form. Until then the inhabitants on the other side are practically cut off from the city.

The celebrated middlings purifier patent case of Smith vs. Grey, which has been going on at Toronto for several days, has been settled out of Court. In point of form, the judgment agreed upon is in favor of the plaintiff, defendants admitting the validity of the patent, but the real nature of the settlement has not transpired.

S. H. SHAWWOOD, dealer in agricultural implements, of St. John, N.B., has assigned. He was formerly of the firm of Roberts & Sherwood, who dissolved in 1884. He had no capital when he started and but little credit,

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.

THE

MUTUAL LIFE

Insurance Co. of New York.

THE LARGEST COMPANY IN THE WORLD.

ASSETS, - \$110,000,000

GAULT & BROWN, Genl. Managers, Montreal.

Agents wanted in unrepresented districts.

WALTERS OF
 And General Grocers

65 ST. PETER STREET, Montreal.

even locally, and the severe competition of houses already established prevented his making any headway.

A PROMISED fruit merchant has received the following cable from his London correspondents:—"The arrival of American apples in Liverpool is very heavy; indeed large lots are being forwarded to London, which is driving down prices here. Our markets are very heavily stocked. Don't advise further shipments till we cable you."

Louis WITT, a shoemaker, of Millbank, Ont., has done a small custom business for the past ten years. He has now assigned.—Omer Camerle, fancy goods dealer, of Ottawa, is in difficulties. He was formerly a peddler and opened a store in cheap dry goods in 1882, and then added fancy goods, but has never made anything out of it beyond a bare living.

F. X. BRAZEAU & Co., successors to the late F. X. Brazeau, have assigned. The firm was originally Brazeau & Demers, and started in June 1885, but dissolved in March 1886,

Leading Wholesale Trade of Montreal.

WULF & CO.

OFFER TO THE TRADE:

DEXTRINE

IN LOTS TO SUIT.

**32 ST. SULPICE ST.,
MONTREAL.**

ESTABLISHED 1801.

The Oldest and Most Reliable China House in Canada.

Office & Sample Rooms: 339 & 341 St. Paul. Warehouse: 8 & 10 LeRoyer Street, Street. 28 & 30 St. Dizier St.

JOHN L. CASSIDY & CO.

Importers of

BRITISH, FOREIGN AND AMERICAN

China, Glass and Eathenware,

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

MONTREAL.

H. VINEBERG,

WHOLESALE CLOTHIER,

752 Craig St., Montreal.

Samples now on the road. Close buyers will do well to see them before placing their orders.

Demers carrying on the Notre Dame street store while Mrs. Brazeau kept the one in St. Paul street, receiving \$800 as her share of the partnership. Since then she has been sued straight along and now assigns.

The Exchange bank liquidators have sold the Corriveau silk mills to Mr. A. F. Gault, Mr. T. J. Claxton and other gentlemen, whose names are not at present made public, for \$30,000, and a joint stock company will be organized for the purpose of starting the mills again. Mr. Claxton has disposed of his interest in the Crompton Corset Co., and will devote his talents to this enterprise.

The annual meeting of the shareholders of the Windsor hotel company was held at the hotel this week, Mr. Andrew Allan, president, in the chair. A statement of the year's business was read and approved. After providing for extensive renewals and making a liberal allowance for wear and tear, a dividend of 3½ per cent. had been declared, leaving a surplus of about \$10,000. The meeting was a harmonious one.

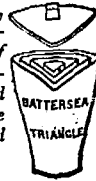
The quarterly meeting of the Commercial Travellers' Association of Canada was held in Toronto on the 4th ult., when nominations were made of officers for the ensuing year.

Leading Wholesale Trade of Montreal.

**CHEMICAL APPARATUS
OF EVERY DESCRIPTION.**



Glass, Porcelain, Stoneware, Platinum, Crucibles of every sort, Analytical Scale and Weights, Fine Chemicals and Reagents.



—INCLUDING—

VOLUMETRIC SOLUTIONS.

Every requisite for Analysis or Experiment.

—FOR SALE BY—

LYMAN, SONS & CO.

384 St. Paul St., Montreal.

Illustrated Catalogue mailed on receipt of 10c. or Business Card.

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.

Mr. J. C. Black was elected president by acclamation, and Mr. A. A. Allan, first vice-president, Messrs H. A. Galbraith, J. Burns and C. C. Van Norman were nominated for second president. Mr. R. H. Gray was elected treasurer by acclamation.

The annual meeting of the Bank of Ottawa shareholders was held on the 8th ulto. The twelfth annual report showed net profits for the year of \$141,804, of which \$70,000 was paid in dividends, \$50,000 carried to rest account, which now amounts to \$260,000. The amount carried forward at credit of profit and loss is \$38,440. The old board of directors was re-elected. They again chose Mr. Jas. McLaren president, and Mr. Chas. Magee vice-president.

A SPECIAL general meeting of the stockholders of the Moncton Brass and Iron Manufacturing Co., was held last week. Statements submitted showed collections on stock amounting to about \$23,000; good notes on hand \$7,000; and about \$5,000 more probably collectable. The purchase money is \$45,000 and consequently it is necessary to raise about \$15,000. A resolution was passed empowering the directors to raise that amount by way of mortgage and to give a trust deed

Leading Wholesale Trade of Montreal.

**JAMES GUEST,
Commission Merchant**

—AND—
General Agent,

No. 21 ST. JOHN STREET, MONTREAL.

AGENT FOR

Jules Duret & Co., Cognac. (Vine Growers Co.)
Jules Bellerie. (Cognac.)
W. & J. Graham & Co., Oporto Ports.
R. C. Ivison, Jerez de la Frontera Sharries,
Jules Regnier, Dijon, Burgundies and Chablis.
L. M. Canneaux et Fils, Château de Disy, près Epernay, Champagnes.
Renaudin Bollinger & Co., Ay, Champagnes.
Seigert & Sons, Trinidad, Genuine Angostura Bitter.
Wheeler & Co., Belfast Ginger Ales, etc. (Export Bottlers.)
Guinness' Stout, Bass' and Allsopp's Ale, etc.
Roig, Ponseti & Co., Barcelona and Tarragona Spanish Ports.
Eschenauer & Co., Bordeaux, Claret and Sauternes.
H. Sichel & Sons, Mayence Rhine Wines.
George Roe & Co., Dublin, celebrated and Irish Whiskies.
James Watson & Co., Dundee, fine and Scotch Whiskies.
E. J. F. Brands, Schiedam Gin.

SPONGES.

A LARGE STOCK AND GOOD ASSORTMENT ON HAND NOW.

— Correspondence Solicited —

— Emil Poliwka & Co.,

394, 396, 398 & 400 St. Paul St., and 11 Custom House Square.

HODGSON, SUMNER & CO.,

IMPORTERS OF

**DRY GOODS, SMALLWARES
AND FANCY GOODS,
347 & 349 St. Paul St., MONTREAL.
And Winnipeg.**

to any parties willing to go upon the mortgage bond, the company to have power to pay off the amount at any time within four months.

D. & J. Maguire, the large ship owners of Quebec, are stated to be financially embarrassed, and a meeting of creditors has been called to discuss the situation. A rough statement of liabilities shows that they will reach \$400,000 at least, while the assets, which include a fleet of twenty-two sailing vessels, are not yet ascertained. The banks interested are the Bank of Montreal, Commerce and Banque du Peuple, and Mr. Meredith, of the Bank of Montreal, and Mr. Perrin, representing the American branch of Baring Bros., have arrived in Quebec to look after the interests they represent. Various causes are assigned for their suspension, but the outbreak of cholera at Buenos Ayres, which has paralyzed business throughout the River Plate seems to be the immediate cause of the suspension.

TABLE showing the business and position of the

CANADA LIFE ASSURANCE CO.

at the dates given.

A. G. RAMSAY, Presdt. R. HILLS, Secty. ALEX. RAMSAY, Supt.

PERIOD	Assurances in Force.	Annual Revenue.	Total Claims Paid.	Total Funds
	\$	\$	\$	\$
1850	814,902	27,838	1,200	41,873
1860	3,365,407	133,446	226,773	664,929
1870	6,404,437	273,728	680,154	1,090,098
1880	21,547,347	835,856	1,845,862	4,297,852
1886	33,511,759	1,493,405	3,410,475	7,396,777

J. W. MARLING, - - - - - Manager Prov. of Quebec.

THE STANDARD LIFE ASSURANCE CO.

OF EDINBURGH, SCOTLAND.

ESTABLISHED 1825.

Head Office in Canada, - - - - - MONTREAL.

Subsisting Assurances	- - -	\$100,000,000
Invested Funds,	- - -	31,500,000
Annual Revenue,	- - -	4,300,000
Claims Paid during last Eight Years,	- - -	15,000,000
Investments in Canada, over	- - -	2,500,000
Bonuses Distributed,	- - -	17,000,000

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Balance held in hand, for payment of Fire Losses only, exceeds . . . 3,000,000
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BALMORAL BUILDINGS,
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THE CANADIAN

Journal of Commerce.

MONTREAL, DECEMBER 10, 1886.

THE PRESIDENT'S MESSAGE.

Those who expected some definite utterances from President Cleveland as to the future course of the United States Government in dealing with the fisheries question will be somewhat disappointed at the vagueness of that portion of his message. But doubtless the remembrance of the direct refusal of the majority of the Senate to endorse his sensible recommendation for the forming of a joint commission to adjust these differences, still rankled in his mind and drove him to take refuge in

harmless statement that negotiations are still pending and that there is reasonable hope that before the close of the present session of Congress the announcement may be made that an acceptable conclusion has been reached. This studiously non-committal statement is obviously resorted to in order to avoid any loophole by which the bitter partisans of the Senate could repeat the insult offered to him last April.

That portion of his message which states that while he is desirous that mutually beneficial and friendly relations should exist between the two countries, he fears that the action of Canadian officials during the past season in dealing rigorously with American fishermen is likely to seriously threaten their continuance, is evidently inserted for political effect, and is designed to tie the hands of the New England politicians who might otherwise inveigh against the administration as Canadian sympathisers. It is a pity that political exigency should compel so sensible a man as Mr. Cleveland to make use of such nonsense in order to satisfy the bunkum spirit of Maine fishermen, for he as well as every business man in both countries, is perfectly well aware that no straining of relations has occurred on this account the two nations. In fact throughout the western portion of the United States this question is looked upon with indifference as a purely local affair in which they have no interest at stake and by which consequently no sentiment of animosity can be aroused. Propinquity, community of language, similarity of ideas and occupations, and social relations, are ties too strong to be broken by the petty malice or disappointed greed of a few Maine fishermen. Mr. Cleveland is perfectly aware of this and consequently it is a pity to see him catering to the morbid dislike of a small clique by utterances which he well knows are not warranted by the circumstances. Of course a certain amount of what is termed spread-eagleism is relished more or less all over the continent, but the natural acuteness and hardheaded common sense of the people soon discover it and consequently they know how to estimate such statements at their real value.

In his suggestions on the tariff question the President is far more happy because not trammelled to a similar extent by political exigencies; and the desirability of legislative action to relieve the community from the burden of taxation, now that it is no longer necessary, will be fully appreciated by that heavily weighted class. The income of the United States is now, fortunately, far beyond its necessities, and should this surplus be applied to the payment of such portion of the public debt, as is now subject to extinguishment, it would retire that class of indebtedness within twelve months. Then the continuation of

the present rate of taxation would simply result in the accumulation of a vast surplus composed of money withdrawn from the pockets of the people to be hoarded in the Treasury vaults, where it would be a constant temptation to a weak government to indulge in extravagant public expenditure for the purpose of securing popularity.

The President goes on to point out that the extortion of more of the people's substance in the form of taxation than is necessary to meet the just demands of the Government is a violation of the fundamental principles of free government and, since no revision of the existing protective tariff is deemed advisable, he recommends a revision of the revenue laws by which the receipts of the Government may be reduced to the amount necessary to meet the expenses of the present economical administration. It may also be added that it is unfair to saddle upon the present generation the whole burden of extinguishing the national debt. This debt was incurred, largely at all events, in public works for the benefit of generations yet to come and in the preservation of that method of government and bond of union which has rendered this surplus of wealth possible. As the coming generation will reap the benefit of these expenditures equally with the present one, it is only fair that it should also bear a proportion of the cost, and by so doing lighten the burden and increase the prosperity of the taxpayer of the present day. The sudden extinguishing of the existing debt is neither desirable from a commercial point of view nor would it be of any benefit to the country, and consequently the suggestion of lessened taxation should be recognized and acted upon by the representative of the American people.

NOVEMBER FIRE LOSSES.

The month just past will enjoy the unenviable notoriety of furnishing a larger quota of losses by fire than any previous November during the past decade. Since the initiation of the systematic fire tables of the *New York Chronicle* in 1875, it has been possible to estimate, with more or less exactness, the total fire losses for the United States and Canada, although, owing to the method of construction employed, it is still impossible to give that proportion of it for which the Dominion is responsible. Taking the whole figures, however, it is evident that, while the ordinary fire loss, taken on an average of the past twelve years, for the month of November, is about \$7,500,000, the aggregate fire waste for the same month of the present year is not less than ten millions of dollars, or thirty-three and a third per cent. higher than that of any previous November since 1875.

This statement, which is founded on statistics compiled by the *New York Bulletin*,

is serious enough to excite comment; and, as the methods of heating domestic houses and stores are, if properly attended to, accompanied by far less danger than heretofore, such an extraordinary increase, occurring, as it does, without any abnormal conflagration to swell the returns, points to considerable carelessness on the part of the sufferers from the devouring element. With such an increase of fire waste as this, it is difficult to see where the fire insurance companies can make their profits, and if the business of the past month does enable them to show gains, it will be only because the property destroyed has either not been insured, or else that it has been covered only to the extent of a fraction of its value. But this argument only shifts the burden of the loss from the shoulders of the insurance companies to those of the owners of the property. The loss exists just the same; someone must suffer, and consequently we must face the fact that during the past month two million and a half dollars worth more property has been swept out of existence than the average of the past decade has led us to expect.

Unless the fire waste during the present month show a considerable decrease, 1886 will be a black year for the companies. Up to the end of October, the estimated aggregate fire loss for the year had reached the uncomfortable figure of ninety-five millions of dollars, and, adding the loss of the past month, the total reaches one hundred and five millions of dollars for the eleven months of the present year. That is to say, through want of the exercise of honest caution on the part of the owners or occupiers of the doomed buildings (for fires arising from spontaneous causes are happily infrequent), over one hundred million dollars have been absolutely dissipated.

It is probable that but few people ever realize the amount of loss annually accruing from fire waste. Providing that the property be insured, they appear to take it for granted that no loss is incurred, and the statement that the loss is covered by insurance removes all idea that anyone has met with a serious calamity. But it must be remembered that it takes many premiums to cover the amount of one claim, that the expenses attendant on the securing of risks and the investigation of losses are very heavy, and that, consequently, the loss incurred by fire waste is a far more serious matter to the companies than most policy-holders appear to realize. Loss by fire is one of the most exasperating of all losses, because it is an absolute waste from which no one derives, except very indirectly, one iota of benefit. The old adage of "It's an ill wind that blows nobody good" loses its force in this case, for a fire is a calamity in which no mitigating element occurs. When it is considered that, in

nine cases out of ten, the destruction is the result of carelessness or over-confidence, the loss assumes a particularly aggravating form, and consequently we would once more reiterate the old worn-out warning to exercise more rigorous supervision over the causes which annually deprive this continent of property to the extent of more than a hundred millions. There are, to be sure, exceptions to this rule about the "ill-wind," the most familiar being the cases arising from a desire on the part of some over-stocked premises to sell out to the insurance companies.

Much has been written and said against the underground writing of the United States "mill mutuals" in Canada; but if these concerns succeed in inducing greater precaution on the part of the insured, the evil complained of will not be altogether unmixt.

FOOD ADULTERATION.

The question of food adulteration has a most important bearing on the public health, and its detection by analytical experts rightly forms one of the principal duties of the Government. When such analyses are made by competent, skilled chemists, provided with all the necessary reagents and apparatus, the result is in the highest sense satisfactory, but unfortunately these analyses are only too often made by an assistant, perhaps of only comparative competency, and usually so pressed for time as to render the examination necessarily of a cursory nature instead of the deliberate, painstaking character necessary for accurate determination of the results. Were these analyses all made by the skilled gentlemen forming the Government analytical staff considerably more reliance could be placed upon the accuracy of the results than under the present system (obtaining at all events in some of the larger cities), where the actual analysis is made by an assistant, who performs the work of a well-paid official for a mere pittance.

Still the first annual report of the chief analyst of the Dominion is a fairly satisfactory one, and shows at all events that some steps have been taken towards the extirpation of glaring adulteration and towards the consequent improvement of the articles of diet in common use. But it is to be feared that many cases of minor adulteration may have escaped notice in the rush of business and indeed this is only too likely to be the case when a large number of samples are suddenly rushed on one overworked assistant, with instructions to have them finished at a certain time, often ludicrously short, in comparison to the nature of the analysis to be made. Another point that militates strongly against the thorough reliability of the examination is the fact that it is far easier for an assistant

in the hurry of work to pass a difficult or doubtful sample as unadulterated than to slowly and patiently retrace the various steps of the analysis he has made, should some doubt exist in his mind as to the correctness of the results arrived at, so that it is more than probable that only the more crude and easily detected adulterations are discovered, and that the more skillful sophistications escape detection.

The method of milk inspection appears to be too limited and infrequent to give good results. Any system of milk inspection to be really efficient, must be a diurnal one, and as under the present system it is impossible for the Inland Revenue officers to devote so much valuable time to this one branch, as would render it really of service to the public, we must be satisfied with the results as we find them. Of one hundred and seventy-four samples of milk subjected to analysis during the year only twenty-three were found to be adulterated, and these only by the removal of cream or the addition of water. In the case of butter, 141 samples were submitted to the analysts, of which eighteen were found to be fraudulently manipulated—in seven cases with an excess of water, in three with water and salt, in two cases with foreign fats, and in four with an excess of caseine, due to imperfect or careless manipulation during the process of manufacture. Of cheese only nineteen samples have been taken, a ludicrously insufficient number considering the magnitude of the cheese industry in the Dominion, but all of this limited number are said to be genuine, a satisfactory showing, considering the low prices which have ruled for farm produce.

Turning to the grocery trade we find that eighteen samples of coffee were examined with the startling result that only five are reported genuine, and these, singularly enough, all from one district, and in this connection we may say that we have repeatedly directed attention to the anomaly of visiting the sins of the manufacturer or grinder upon some poor retailer, whose only fault is endeavoring to buy to the best advantage. In selecting the samples too it seems strange that no samples of this important adjunct to the breakfast table were taken either in Montreal, Toronto or Quebec, where the largest consumption and distribution takes place. Probably the revenue inspectors were aware of the high class of the groceries offered to the public in these large centres, but it might have been well to ascertain whether some black sheep do not exist in the grocery fold even here. In the case of tea seventy-five samples were examined, of which fifty-one were pure, ten adulterated with leaves of other plants, while two contained no less than sixty per cent. of sand. Spices,

condiments and liquors, as might have been expected, furnish the largest proportion of adulterations, and drugs, particularly cream of tartar, are not so satisfactory as they ought to be. Apparently makers of cream of tartar consider gypsum, plaster of paris, alum and super-phosphate of lime valuable adjuncts to this drug, to judge from the amount of these adulterants discovered in some of the samples. Fortunately twenty out of forty-three samples were discovered to be pure, and it seems a pity that, in the interest of purchasers, the names of the honest manufacturers are not made public.

Taking the report as a whole, it is evident that within the short period of his appointment, Mr. Evans has initiated many reforms in this department, and that the efficiency of the system has been very much increased since he assumed control. For the lack of vigor in collection and the small number of samples presented for analysis, he is not to blame; that duty falls upon the Inland Revenue officials whose province it is. But, while much has undoubtedly been accomplished, far more remains to be done in the future if the system is to be rendered really valuable to the consumer, and consequently if the Act be vigorously enforced, we may expect a more satisfactory report for the present year. The number of samples adjudicated on in 1885 seems disproportioned to the size of the total of the estimated cost of analysis, and both are far too small to be of real value to the country. This may arise from parsimony on the part of the officials in charge, and, if so, steps should be taken to have the grant increased in order to render protection to the consumer certain. Pure food is a vital necessity, and any idea of curtailing the amount of money necessary to repress adulteration effectually should be rigidly frowned down as false economy. The Government analysts have an important duty to perform, and cannot be expected to fulfil that duty properly unless they receive the fullest support from the authorities, and consequently this support, both moral and financial, should be freely forthcoming.

INSURANCE CANVASSERS.

Of late, considerable attention has been directed to what may be considered the equivocal, if not exactly dishonorable, methods made use of by some canvassers, more especially those employed by life insurance companies, in their efforts to secure business for the institutions they represent. These zealots, not content with rehearsing the advantages offered by their policies, often think it necessary to improve their position and chances of success by insinuations against the standing of their rivals.

When the person to whom this is addressed is not already insured, this prac-

tice, although distinctly reprehensible, may be considered to a certain extent a venial offence, but when a canvasser endeavors to induce a man already insured to drop his policy by weakening his faith in the company in which he is insured in order to obtain his custom for his own concern, the act becomes distinctly dishonest. No agent who once lends himself to this practice can ever realize how far the evil effects of his insinuations may extend. In weakening the man's faith in the stability of the company whose policy he holds, he may also destroy his confidence in the whole system of life insurance, and consequently cause him to allow his policy to lapse, and to resolve in future to steer clear of insurance in any form. For one man whom an agent has succeeded in persuading to drop his existing policy and take one in the concern he himself represents, there are a dozen whom these tactics have simply caused to distrust the genuineness of life insurance in any form.

No doubt, if there be any company doing business in this Dominion, known or even suspected to be in a shaky financial condition, and it is known that there are some which are now working out their salvation, it would be the duty of every agent cognizant of the fact, as well as of the public press, to give full publicity to the statement. But this is a very different thing to the quiet-insinuations given under the seal of confidence which no company is able to refute in public. If the individual to whom these insinuations are addressed really feels doubtful of the solvency of his company or their willingness to pay his policy, and is skeptical of the statements given forth by the company itself, he need only peruse the reviews of the company's business in the JOURNAL, or other reliable insurance paper, or address himself to the Dominion Superintendent of Insurance, to have his doubts set finally at rest. To allow himself to be influenced by the statements of an interested party given under equivocal conditions, is foolish in the extreme, and to relinquish a sterling advantage on such grounds gives evidence of a lack of stability.

Another and very favorite method of those agents who, while not going so far as the mysterious nods and innuendos that imply so much knowledge of the weak points in their rivals' armor, are still willing to avail themselves of any assistance in decrying their opponents, is the production of carefully compiled tables of comparison. The average policy-holder is not a skilled accountant, nor is he versed in the intricacies of life insurance accounts, and consequently cannot be expected to perceive that, while the figures are official and perfectly correct, their arrangement is misleading, and the whole table so doctored by the omission or rearrangement of

factors as to produce a result far different from the real state of the case. The policy-holder takes the table for granted in nine cases out of ten, and seeing that his company appears at a disadvantage becomes dissatisfied, and even if he does not drop his policy, it usually takes hours of the company's valuable time to convince him that he has been deceived, and that his policy really possesses all the advantages claimed for it.

Of course we do not mean for one instant to say that all or even the majority of life insurance canvassers resort to these discreditable methods of securing business. There is no doubt that the greater number of canvassers are above such practices, but there will always be a certain class of men, anxious to secure business at any cost, who will resort to any means to further their own ends, and it is to put the public on their guard against this class that this article is directed. It must be remembered that it is to the agents that the prosperity of any company is due; and that this is recognized by the most sagacious leaders of the insurance world it is only necessary to read the following extract from the address of a recently elected president of a large company to his agents, for which we are indebted to the *N. Y. Bulletin*. Remember, he says, that, after all, the success of the company does not depend so much upon the assets, surplus, officers or directors, as upon the honest, efficient efforts of its representatives in the field, and that, in point of fact, the loyal, faithful and energetic agent is the great desideratum. The assets may be well invested, the surplus may be large in proportion to our liabilities, the officers may be honest and well informed upon all matters pertaining to their respective departments; the directors may be men of high standing in the community in which they reside, but unless the agents will utilize all the advantages the company possesses, and show unwavering devotion to its interests, working early and late, the sterling qualities of the company itself will count for nothing, except in the integrity of its purpose and the respect it is bound to command and win.

AT HOME AND ABROAD.

In Europe in spite of the refusal of Bulgaria to receive the Prince of Mingrelia as a candidate for the throne, the impression is gaining ground that the importance of the Bulgarian embroglio as a disturbing factor in the peace of that continent has been greatly diminished if not altogether eliminated. But the menacing attitude of Germany and the sinister statements that the death of the aged Kaiser will be the signal for a European war on a scale of magnitude unknown since the days of the first Napoleon, have produced an uneasy feeling in financial circles, and there

is a distinct undercurrent of uncertainty and apprehension visible in the cable advices from the other side. Under these circumstances the steady fall in the value of silver, which is now quoted at 46 5-16d, is not to be wondered at, as any complication likely to affect the prosperity of the countries forming the Latin Monetary Union, is sure to react disastrously on that metal.

In the States the stock market has been active but irregular, and the demand for railroad bonds fair, though at unsteady prices. The money market at Eastern centres is without material change, perhaps an easier feeling being apparent, with call loans on stock ruling at 5 per cent. and good mercantile paper at 5½ to 6½. In the West the market is steady, and perhaps rather firmer under a good demand from various sources. Bids of 7 per cent. for short date money on warehouse receipts have been refused, as most of the banks have sufficient demand from their customers to absorb all the funds they care to lend. There is still a demand for loans from merchants and speculators who are carrying wheat in country elevators, but Chicago bankers do not seem to have sufficient confidence in the future of wheat to be anxious to take that kind of risk. The country demand for currency is certainly smaller, but very little is returning to the financial centres or indeed is likely to during the present month.

In local financial circles loanable funds are plentiful, and the money market is easier in tone, with call loans at 4 to 4½ per cent. and mercantile paper at 6 to 7 per cent. The stock market during the week, at all events so far as bank stocks are concerned, has exhibited considerable strength, and the rest of the active list was generally higher. During the last two days a reaction has set in, but still the undertone is strong and the "bear" interest have no important point to urge in furtherance of their views. Prices are certainly high, and no doubt there is a limit beyond which the market cannot go, but that limit has apparently not yet been reached, and in the face of the improvement in general trade and the increase in railroad earnings, there seems no reason why higher prices should not be reached. Bank of Montreal is very strong on good investment orders, and the faith evinced in the future of this institution will no doubt have a stimulating effect on the other bank stocks, even if it does not affect the miscellaneous list.

A general review of the business outlook of the continent seems to point to moderate gains in the movement of merchandise from the leading centres of trade, the lines showing most increase being dry and fancy goods and groceries, which are naturally stimulated by the retail demand for the holiday season. It is encouraging

to note that, in spite of the check to the movement of textile fabrics from first hands, a widespread confidence is evinced in the future of general trade, and that on the whole the week has been marked by an increase of activity at all business centres. In another column we give a review of the wheat situation.

DRESS GOODS.

So far as can be judged from the stocks of the leading houses, French cashmere appears to be the favorite for house and working dresses. Large importations of black and other standard colors are offered, and, in addition to the already established favorites, a number of new tints are shown. The leading colors are heliotrope, Persian mauve, pansy, sapphire blue, tan, dove-gray, and almond, and with a moire or velvet trimming on collar and cuffs, they make into pretty, stylish, and comparatively inexpensive dresses. These goods are almost always made up with velvet, a surplice front and sash of this material making a very effective adjunct. As an example, one exhibition gown is made of Venetian-red cashmere, with sash and surplice folds of black watered silk, the front and sides draped with black Spanish lace, while another of Persian mauve has a milkmaid tunic turned up with a deep revers of violet velvet, and is furnished with a Fedora vest of mauve surah and a short Russian jacket of velvet.

The rough woollen stuff called sanglier cloth is still much in favor for walking dresses, and rough-looking camel's-hair materials, either plain or in Pekin stripes of two shades of color, are well called for by the trade. For the benefit of those of our readers who do not understand trade terms, it may be said that Pekin materials are those which have all the stripes of equal width, whether wide or narrow, in contradistinction to fancy striped materials in which the stripes are of various widths. The favorite colors for this class of dress goods are leather, dark brick, moss green, steel blue, dark purple and bright yellow. This last, of course, only appears in fine streaks or tiny brocaded patterns on dark but it appears to fill the place occupied by the vivid red shades which have ruled so continuously for the last few years, and as it harmonizes extremely well with either dark blue or dark purple, which are now much called for, it will doubtless hold its place in the popular esteem for some time to come.

Plain, rich velvets, of beautiful coloring, will be very largely used this winter, and will form a safe investment. Not only will it be a prominent material in millinery, wraps, and costumes, but it will also be used for tea-gowns, reception, evening, and dinner toilets, and will also be an important feature in wedding dresses. In millinery

it shares the leading place with plush and velours, a thick-ribbed goods like a very large-corded sicilienne. These new velvets and plushes are spotted, mottled and dotted with splashes like snow-flakes on their surface, and so great has been the demand, that, since the establishment of the machine flossing industry in this city, many pieces of plain plush and velvet have been spotted or dashed in contrasting colors to meet the growing call for these fabrics. In velvet ribbons a change in the fancy edge is coming to the front, and the picot ribbons seem to be discarded in favor of those having cord loops on the edges. Changeable ribbon velvet is a novelty especially suited to dress fabrics of mixed colors, and plush ribbons of solid color on one side and striped on the other in moire and gros grain are also favorites, those showing scalloped or tasseled edges being the most novel.

The newer models of tailor-made gowns show a gradual departure from the severely simple style in which they first made their appearance. New models are far less severe in their styles; they fit just as accurately as ever, but there is more ornamentation visible on all models except those devoted to the strictest utility purposes. In material, too, a steady change is apparent. The heavy, cumbersome cloths first employed have been superseded by light weight wools, such as the softly draping London diagonals, camel's-hair serges, some having threads of silk intermingled, and bourettes, armures, homespuns, light Scotch tweeds, and other extra fine suitings. Braid, too, is coming in again, and many new lines are elaborately braided by machine, the flat braiding in many cases being preferred to the standing Russia, which has ruled now for so many seasons.

OSTRICH FEATHERS.

There is no doubt that the establishment of any new branch of manufacture in this country forms a distinct gain to the community at large, and it is well known that that the policy of the present government has been largely directed to the fostering, by all practicable means, of every new method of manufacture established in the Dominion, at all events so far as is consistent with the requirements of any conflicting branch already existing, more especially when there is no domestic commercial interest that would suffer by such concessions.

Under these circumstances the introduction of a new industry, that of the manufacture of raw ostrich feathers into the finished product so highly valued by the fashionable world, surely deserves, if not encouragement, at all events the removal of the existing barriers to its successful acclimatization on these shores.

The admission of raw ostrich feathers either duty free, or with such a rebate as might be equivalent to the free entry of the raw material, could injure no existing Canadian industry and, as our climate does not admit of the production of ostrich feathers, no complaint of discrimination against Canadian products can be advanced.

From a financial point of view such a rebate might be a valuable one to the revenue of the country, the explanation of this seeming paradox being that the amount of rough feathers imported would probably increase five-fold were the feather manufacturers of Canada in a position to compete with their English rivals, while the advantages that would accrue from the employment of a large number of workmen in a new branch of industry could be readily appreciated. At present in addition to the duty already existing on the raw material the Canadian feather manufacturer has to contend with two serious obstacles. In the first place, until such times as Canadian employes can be trained to the business, skilled operatives must be obtained from Europe at high prices and often under restrictive contracts, and in the second place, the manufacturer has to face a much larger prime cost in the chemicals and dyestuffs used in his business, owing to the duty imposed on these materials in this country and to the increased cost of freight upon them, than is the case with his English competitor. Under these circumstances he is already sufficiently handicapped in his struggle with foreign competition without a duty on the raw material, and consequently if this new and promising industry is to be permanently located in the Dominion, some encouragement from the Government is imperatively necessary.

Rarely has any case more in accordance with the Government's well known policy of encouraging and fostering manufacture in this country been brought before the commercial community, and consequently the hearty endorsement of the leading firms engaged in the handling of these feathers is only natural. No Canadian interest will be jeopardized by the admission of raw ostrich feathers to the free list, no existing interests will clash with the introduction of this branch of manufacture, and finally the revenue derived from the present duty is only trifling and will be far more than compensated by the increased returns from a largely increased importation to fill the requirements of manufacturers. Every new branch of skilled labor established in this country means an increase to its resources, every day that we make one more article of our wants we render the Dominion more independent of her suppliers and consequently concentrate her wealth more within her own

borders. The policy of the Government has always been in this direction and now that this anomaly has been brought to the notice of the Cabinet we may confidently look for some measures of relief that will give a new impetus to this already growing industry.

THE WHEAT SITUATION.

The wheat situation is now attracting great attention and Milmine, Bodman & Co., of Chicago, whose report is usually reliable, review it as follows:—"The advance in wheat values, which began last week, continues with increased vigor. It was stimulated greatly by the burning of two large elevators in Duluth, with a loss of \$750,000 bushels wheat. Added to this cables have reported advance in foreign markets almost daily. New York reports active and greatly increased export demand, which the large export clearances would seem in part to confirm. The visible supply showed only trifling increase. Receipts owing to unfavorable weather west and northwest, show a marked falling off. The shorts have bought heavily. The large operators in the Northwest, as well as the professionals here who have worked the 'short' side of the deal, changed front, and covered up and turned large buyers. Still, this change of front is most likely for the sake of helping the boom along, with a view of resuming their former tactics from a higher level. There seems to be a craze abroad in the land now, in all speculative commodities. We note that many of the non-dividend paying railroad stocks are selling above par, and many mining stocks equally worthless have advanced out of sight, and when we compare present values of wheat with such properties, it looks very cheap, and would to us if it was selling at a dollar a bushel. There was no trouble last year in getting these booms on wheat and holding our prices 5c above an export basis, which we did all through December, January, and February, but only to sell it at 10c@15c less money in April and May. The situation, however, is not exactly parallel, as the wants of importing countries are doubtless larger, and surplus of exporting countries—except our own—probably less. Last year speculation in this country was at a low ebb, and the feeling bearish on everything; now speculation is rampant, and the feeling very bullish. We have more confidence in this advance being sustained when values are controlled more by legitimate and less by speculative influences. This advance has been brought about by speculative influences chiefly, or rather, the better news from the other side has been exaggerated and played for much more than it was really worth. We hear a good many operators complaining that they are left. We tell them to dry up their tears, for this sixty million bushels of wheat will not be jerked right up to the top of the hill all at once, and that they will have plenty of chance to catch on when

the present holders stop for fresh wind, which they are sure to do before long. This whole advance hinges on cables now, and the moment there is the least sign of weakness on the other side, the boom will collapse. The large shorts are doubtless well covered up now, and the crowd are 'long' all they can carry, so we cannot help thinking the market 'toppy,' and sharp reaction now in order at any moment. It will require good cables and large buying to carry the advance farther."

There is a serious grievance, says the Halifax Herald, of which the commercial men of this city have to complain in view of a misunderstanding which has arisen with the Canadian Pacific and Grand Trunk Railway companies. Large quantities of breadstuffs and provisions, aggregating in value about \$2,000,000, are annually shipped from points west, particularly along the line of the Canada Southern, where large milling interests have developed, to this province. In August last an understanding was reached with the Canadian Pacific and Grand Trunk by which the tariff per barrel to Halifax was forty-two cents as compared with the tariff via the Michigan Central to Boston of thirty-three. By this arrangement Halifax merchants were able to transport their breadstuffs, etc., by the Canadian lines as cheaply as they could via the Michigan Central and Boston. More recently, however, the tariff to Boston has been raised to 36 cents, while by the Canadian lines the tariff is raised to 63 cents. This makes a discrimination of 18 cents per barrel in favor of Boston, and tends to throw almost the entire trade of Nova Scotia into the hands of Boston merchants to the injury of the Halifax trade. We trust that this matter will be brought in a most forcible manner to the notice of the railway management of the Canadian Pacific and the Grand Trunk, and that these unjust and disastrous discriminations may at once be removed.

The following is a statement of revenue and expenditure for the month of November and for the five months of the fiscal year:—

Customs	\$1,518,614
Excise	527,568
Post office	160,593
Public works (including railways)	293,689
Miscellaneous	221,348
Total	\$ 2,719,824
Revenue to 31st October, 1886	11,460,084
Total	\$14,179,908
Expenditure	\$ 4,328,472
Expenditure to 31st October, 1886	8,764,675
Total	\$13,083,147

Compared with November, 1885, the receipts show an increase of \$322,203 made up as follows:—

Customs	\$223,735
Excise	54,446
Post office	30,739
Miscellaneous	25,560

Public works (including railways) show a decrease of \$12,285. Taking the five months, the revenue shows an increase of \$1,726,834, of which \$1,692,285 is in customs and \$290,334 in excise. The surplus of the five months is \$1,169,761 as compared with a deficit of \$358,688 at this time last year.

The Michigan Central Railway, it is said, will build a gigantic ferry, intended to run across the Straits of Mackinac at all seasons. It will be able to carry thirty cars, and will put that line in a position to compete to some extent for the eastern traffic from the great Northwest. The new ferry steamer will be of peculiar construction, designed especially to overcome the hitherto unsurmountable obstacles that have been encountered in the Straits of Mackinac in midwinter. The boat will be a large double-ender, with a screw wheel at each end, the stern wheel to have one-third greater power than the bow wheel. When running through comparatively clear water or smooth ice, the bow wheel will pull and the stern wheel will push. Its crushing power will be immense, and its projectors say it will walk through ice two or two and a half feet thick with perfect ease. When it meets the great floes, it is expected that the front screw will drive the boat ahead. The greater strength of the rear screw will push the boat up against the floe, while the powerful currents from the front screw will wash a passage in the floe and allow the ferryboat to run through. It is estimated that under the most adverse circumstances the boat will be able to make the passage in one day, where a trip of nine days has been not uncommon in bad times heretofore.

It is reported on reliable authority that the funds necessary to extend the Midland system of the Grand Trunk through Algoma to Sault Ste. Marie will be forthcoming whenever required. The Grand Trunk has obtained permission from the United States Congress to build a bridge across the St. Mary river and the canal to connect with its American allies, and as Congress has refused to permit more than one railway bridge over this canal the Canadian Pacific are consequently debarred from building their bridge. It is understood, therefore that negotiations are in progress between the Grand Trunk and the Canadian Pacific to the effect that either the Grand Trunk should purchase the Algoma branch of the Canadian Pacific railway and complete the extension to the Sault, giving the Canadian Pacific railway unrestricted running powers over the bridge and the new line, or else that the Canadian Pacific should complete its Algoma line and give the Grand Trunk running powers over it to connect with its own system, say at an extension to somewhere about Sudbury in return for using the bridge.

The newly invented Barritt-Nelons telephone was subjected to a severe test in

Galveston, a conversation being held over a wire 830 miles long, the distance to New Orleans and return. Articulation was far more distinct and perfect than over the ordinary short circuits by the Bell telephone. The new invention differs from the Bell and all other telephones, inasmuch as it combines the effect of an induction coil and helix audiophone causing them to act simultaneously and in concert with each other, by winding coils in the same direction and using a carbon diaphragm with three carbon contacts, enabling the use of a large amount of battery. The test was made with three cells. For a short distance no battery whatever is required, the automatic dynamo current being sufficient to articulate with great distinctness and steadiness. The inventors claim they can talk from New York to San Francisco with the same distinctness as in this test.

Two very important decisions with regard to the liability of directors have been given in England. In the one case, the directors of the insolvent Oxford Building Company were declared liable to repay, with interest, dividends that they had, while in office, improperly paid out of capital; and in the other, the directors of the Charnwood Forest Railway Company were held liable for the full amount of an over issue of debenture shares. In both cases, the plea on behalf of the directors was, that they had erred inadvertently; but the judgment of the Court was to the effect that if they really did not know what was being done, it was their duty to have known, and if that duty was neglected they must suffer the consequences. And in the public interest, it is well that the directors should be thus forcibly reminded that while their position is one of profit, it has also serious responsibilities attached to it, which, if neglected, may entail heavy liabilities.

The statement that a heavy shrinkage had occurred in the shipments of Lower Province fish to the United States, in consequence of the restriction duty, is denied by the *Halifax Herald*. The following comparative statement of Canada's export of fish to the United States by months for the nine months, January to September, 1885 and 1886, shows that the shortage is only \$560,643 in 1886:—

	1885.	1886.
January.....	\$397,171	\$325,701
February.....	408,613	299,093
March.....	390,539	253,606
April.....	262,724	267,762
May.....	334,247	365,933
June.....	907,083	906,660
July.....	967,577	809,952
August.....	664,048	597,618
September.....	870,007	813,961
Total.....	\$5,202,039	\$4,641,376

The whole year's exhibit will reduce this balance, as large quantities of mackerel are now going forward to the United States.

The United States Bureau of Labour Statistics is busy preparing its second report, which

will be ready early in January. It will contain the results of a complete investigation into the convict labour question, showing the effect of such competition upon free labour. It will show that certain lines of industry have been seriously injured by the employment of convict labour to the detriment of free labour. The present prison population of the United States 57,331. Of this number 52,738 are at work, 14,038 being under contract. The total number at work are engaged in fifteen industries, and the average contract price paid for work is from forty to fifty cents per day. The effect has been a serious depression in prices and wages in these industries, and on this subject the Bureau of Statistics will give definite information.

The financial statement of the Mechanics' institute for the year ending October 31, 1886, just issued, shows the receipts to have been \$6,981.16, and the expenditures \$6,056.98, leaving a balance to be carried forward of \$924.18. From the stores was received \$3,800, from the hall, \$1,200; membership fees, \$1,015.50; the wages account was \$1,408.85; taxes, \$837.85; insurance, \$318.75; repairs, \$327.67, and paid out in interest the large sum of \$1,430. This statement shows that not much progress is being made, the institute not doing any more than holding its own. The president states that it must be remembered that the institute has never received any voluntary contributions or bequests. The question of establishing technical schools must, therefore, remain in abeyance till the question of selling the institute is decided.

The market for hemlock bark, says the *Waterloo Advertiser*, is not very active and prices are nearly a dollar per cord lower than they were at this time last year. Shippers are not very eager buyers, and they claim that the condition of the American market does not warrant their loading up heavily. The strikers last summer locked out 3,000 tannery operatives and depressed the tanning industry. The strikers, however, are being replaced gradually with men from New Brunswick, but not much improvement is looked for in the demand for bark till after the New Year. Some 25,000 cords less of bark have entered into consumption this year than last, and there is quite a stock of old bark yet in New England.

The London sales opened on the 2nd and prices showed a reaction of 5@7½ per cent. from the advance made at the preceding series. In this market there has been no apparent change and the usual average of business has progressed at steady prices. A cable from London says:—The final series of wool sales began to-day, when 11,608 bales were offered from a total of 134,000 bales for sale. There was an unusually large attendance of English and Continental buyers, but the opening was disappointing owing to French dealers withholding support. Prices declined from 5@7½

per cent. generally. The better class of Australian declined ¼d, and Cape and lower classes of Australian, 1d. New clip was in special demand.

The report of the Secretary of War of the United States has never been of late a very interesting document, and that just issued is no exception to the rule. The sum total of the regular standing force is 26,000, of whom 2,103 are officers, and 23,946 privates, the twenty-five regiments of infantry comprising 11,557, ten regiments of cavalry 7,353, five regiments of artillery 2,745, Indian scouts 595, and general staff 1,785. The army expenditure in the last fiscal year was \$36,990,900, including \$6,294,000 for river and harbor improvements and public works. In the current year the army expenditure will reach \$46,000,000, an additional ten millions having been appropriated for public works.

The season's cut of the six leading Chaudiere lumbermen amounts to a total of 200,000,000 feet. The season just closed has been a red letter period for the Ottawa lumber industry, and the prospects are equally bright for the coming year. One prominent lumberman claims that even this estimate is far too low, and gives figures to show that the cut has been about three hundred million feet. He claims the figures will not go twenty millions lower at all hazards. Advices from England are to the effect that stocks are light, and dealers are already asking an advance of five per cent. on deals. Sales at an advance of three per cent. have been noted.

THE REV. J. S. O'LEARY, of Freelon, Ont., is endeavoring to establish a creamery in or near that village. Our reverend friend is of a practical turn of mind, and, while actively promoting temperance and culture among his congregation, as well as ministering to their spiritual welfare, he finds a pleasure also in fostering a spirit of self-reliance and practical economy among them. With the co-operation of his popular and wealthy neighbor, Dr. Metherell, there should be little further delay in forging that missing link of railway to connect the village and the surrounding fertile district with Dundas and Guelph.

CONSIDERABLE speculation is a prominent feature of the tea market, and the purpose seems to be to control Amoy and Formosa Oolong, which are very cheap, and the stocks of which are small. The more active buying has been done by New York parties, who have bought up everything available, within a week taking 40,000 half chests. The advance in prices in these teas has been fully 1c per lb, and the tendency is still upward. The market is strong and advancing in China. It is estimated that there will be received 1,500,000 lbs. less black teas than a year ago and considerable less also of green teas.

The report of the Chamber of Commerce for the fiscal year ended June 30, 1886, shows that the total foreign commerce of the port of New York had a value of \$802,535,015, against \$773,802,756 for the previous year. The total foreign commerce of all ports in the United States amounted to \$1,426,018,032, against \$1,405,190,932 for the previous year. The excess of foreign imports over domestic exports at this port was \$88,136,450, while if all ports of the country are considered, the excess of domestic imports over foreign exports at all ports was \$4,388,854.

The Manitoba railroad reports two hundred cars of wheat snow-bound at Willmar. Trains started for Minneapolis and Duluth loaded with wheat are compelled to keep dropping off cars at way stations until when arriving they have little more than a caboose left. The St. Louis road is greatly troubled for water, besides a difficulty with drifting snow. The Hastings and Dakota road is troubled for water, especially in the James river country, in some cases having to send engines fifty miles out of their regular destination and filling water cars and hauling them to points where needed.

Gloves have had an excellent sale and manufacturers are very busy and full of orders. This is especially true as the holidays draw nigh, gloves having assumed great prominence of late as holiday goods. In colors browns and tans prevail, with heavy twists and Paris points in self colors. Castors also are popular in mushroom browns as well as in gray shades with self-stitching. Broad-cut English and French cape gloves sell well. Fine Angoras in browns and grays are very popular, and the same is true of Scotch knit goods, among which is to be noted a mitten which is taking.

With reference to the recent resignation of Mr. John Porteous, from the position of General Freight Agent of the Grand Trunk railway, it was resolved, at a meeting of the Corn Exchange, that the secretary be instructed to inform the general manager that the members of the Corn Exchange would learn with much pleasure that means had been devised whereby Mr. Porteous could be retained in the office he has filled with so much satisfaction to the mercantile community, and (it is believed) with so much advantage to the railroad.

The Customs receipts at the port of Montreal continue to augment from month to month. In November they reached \$528,343.74, as against \$462,358.27 in the corresponding month last year, a gain of \$65,985.47, and in the five months of the current fiscal year that have elapsed the receipts have exceeded those of the like period in 1885 by \$728,102. This increase, which is general throughout the principal ports of entry, indicates the improvement in trade that has been

steadily growing, and the renewed confidence in its future stability and enlargement.

The record of failures in both the United States and Canada during the present year will compare favorably with that of any like period since 1882. The total number of business disasters in the neighboring republic for the eleven months elapsed has been 9,400 as against 10,253 in 1885, 10,059 in 1884 and 9,142 in 1883. Canada has had 1,079 failures to date as against 1,183 in the corresponding period last year, 1,297 in 1884, and 1,348 in 1883. The decrease in the United States this year is about 8 per cent., and in the Dominion 9 per cent.

A DISPATCH from Minneapolis received here on Saturday evening stated that the millers were still discussing the scheme to consolidate all the mills under one management. If the combination is formed, the company would have a capital of \$10,000,000. It would take in all the mills except the Washburn mills, which, under the will of the late Gov. Washburn, cannot become a party to such an organization. At a meeting of the millers, held several days ago, a committee was appointed to consider and report on a feasible plan for making the consolidation.

From all reports the carpet trade is on the eve of a material increase in the selling values of carpets. While business in this department has been of about the usual volume, stocks are in so excellent condition and the price of the raw material so strong and buoyant in tone that the conditions, outside of the necessities of the case, greatly favor an advance in prices, and a very material one at that. As it is, the spring price lists are now under close, attentive consideration.

A CABLEGRAM announces that a circular has been issued calling a conference to be held in London next spring to discuss the question of Imperial Federation, not as regards a political union, but for the establishment of a system of military defence throughout the Empire, and for an improvement in the postal and telegraph service. The conference will consist of the Agent-General and one public man from each colony, the Colonial Secretary presiding.

Those who are hunting for reasons why the stock market should advance need look no further than the earnings of the railroads for all the reason they want. The improvement in earnings both gross and net has been very large and almost universal. As an indication of this the gross earnings of the thirteen principal railroads of the States for the past three months show an increase of nearly \$5,525,000, every individual road showing increases ranging from \$50,000 to \$1,698,000.

It has transpired that the United States consul at Charlottetown is also marshal of the

vice-admiralty court at P. E. Island, and while he has been acting for the United States in the matter of the schooner "Highland Light," a fishing vessel in trouble for violation of the fishery laws, he has now the duty of condemning and selling the vessel as an officer of the P. E. Island courts. We read that "a man cannot serve two masters," and this case is an exemplification of the text.

ACCORDING to the *Petroleum Reporter*, which is corroborated by the Russian press, the Standard Oil Company are engaged in negotiations with the firm of Nobel Brothers, of Baku, with a view to obtaining control of that great oil producing district. The *St. Petersburg Borsen Zeitung* says it is probable that the business of Nobel Brothers will be transferred to the hands of American petroleum markets, which will give them control of the markets of the world.

Owing to the unsettled condition of affairs in Burmah catch has continued in active demand, and prices have again been advanced. Forward shipments are unobtainable and firm bids of full figures for distant fail to bring sellers to the surface. It is said that, owing to the disturbed condition of the country, no crop has been gathered, and consequently the tendency of the market is strong and upward.

A MEMBER of the Geological Survey staff who has been engaged during the past season in the work of investigating the coal deposits of the Saskatchewan region states that the coal supply of the Northwest is absolutely inexhaustible, and that the whole district lying between Rocky Mountain House and Fort Pitt is one vast series of coal beds, both hard and soft, of the very best quality. This seems almost too good to be true.

For some time past the most fashionable wrapper for high priced, domestic cigars has been of Sumatra leaf. Fashion is now changing, and it looks as if the old Connecticut leaf would again be the favorite wrapper. Wisconsin leaf for wrappers is now almost entirely dropped out, because the fashion has changed to a lighter leaf for wrappers. If Sumatra loses its hold, all dark tobacco for wrappers must give way.

SEVERAL farmers in the vicinity of the Northwest corner of the Turtle Mountains have been getting out coal lately. As they get down the coal improves in quality. Coal of a worse quality is being brought hundreds of miles from the west to Winnipeg, while within seven miles of the terminus of the M. S. W. railway is a coal measure of unknown extent and excellence.

AN Anchor liner has left London for Halifax with a number of sixty-four pounders on board for the British cruiser stationed at Es-

quinalt. On arriving at Halifax the guns will be sent over the Canadian Pacific railway, reaching their destination within a month. This very satisfactorily demonstrates the advantage of the new route across Canadian territory.

APPLICATION is made on behalf of the South Ontario Pacific Railway company for leave to construct a line of railway from some point on Lake Erie to Ridgeway and from there through the counties of Kent, Middlesex, Lambton and Huron to some point on Lake Huron and to construct a branch line in Oil Springs in the county of Lambton

ADVICES from Minneapolis state that there are about 60,000,000 bushels of wheat in the visible supply, with the probability of its reaching 63,000,000 bushels by January. Then about thirty weeks will remain to another harvest, with a surplus of more than 2,000,000 bushels a week that can be spared, and nearly one half the crop in the farmers' hands.

This year out of 136 men lost in and from Gloucester vessels, sixty-two were natives of the Maritime Provinces besides several from Newfoundland. Of eighteen hundred men drowned from the Gloucester fleet during the last fifteen years, over one thousand were natives of Eastern Canada. The American fisherman appears to be a thing of the past.

The roads interested in the passenger traffic of the Pacific coast have succeeded in forming a temporary pool on the business from the Pacific coast to through Eastern points. The new agreement is to go into effect December 6, and continue in force for four months. There is a proviso that any road can withdraw by giving thirty days' notice.

The steamer "Dumora," of the Furness line from Halifax to London, recently took 50,000 bushels grain, 5,000 barrels apples, 600 cases lobsters, and a large miscellaneous cargo. Shipments via Halifax are greatly increasing, and it is found not only possible but profitable for Ontario to ship over the Intercolonial railway.

The Canadian section of the Colonial Exhibition is dismantled, and many of the exhibits have been sold. A selection of agricultural produce has been sent to the Christmas show at Smithfield, and other exhibits have been forwarded to the Adelaide Exhibition. The residue will be returned to Canada.

The U. S. secretary of the treasury has sent to congress the estimates of appropriations required for the fiscal year ending June 30, 1888. The total amount estimated as required for all expenses of the government is \$325,185,794, which is \$14,483,759 less than the sum called for in the estimates submitted last year.

The Golden City & Kootenay Railway company give notice of application for an act of incorporation. The object of the company is to construct a line of railway from Golden City up to Columbia river to the head of Columbia lake, then down the Kootenay river to St. Marys and thence to Creanburgh.

APPLICATION will be made to incorporate a company to build and operate a line of railway from some convenient point at or near the City of New Westminster to a point at or near the 49th parallel of north latitude between Semiahmoo bay and township sixteen in the district of New Westminster, B. C.

The Government has remitted the price on the "Marion Grimes," the American schooner seized at Shelburne for infraction of customs laws, and also for pulling up the stars and stripes while the Queen's Broad Arrow was on the mast of the schooner. The captain must be more careful next time.

The Department of Agriculture has sent out a circular letter to each exhibitor at the Colonial and Indian Exhibition, which states in effect that the permanent exhibition building will not be opened in London for three years, so that for the present the exhibits will have to be removed.

The pool sale of lake copper is now put down at 8,000,000 pounds at 12c. The London market is weak, and in Norway the miners are shutting down, as the cost of transportation from the mines to the markets is so high that copper can be brought from England and undersell the native product.

The wine crop of California for the year is estimated at 19,000,000 gallons, one-seventh of which will be made into brandy. The season is regarded as unusually prosperous. The production of sweet wines has been restricted owing to low prices.

ANNAPOLIS has shipped 50,000 barrels of apples within two months to the United States, Britain and other provinces. Liverpool, N.S., has received and forwarded to market some 20,000 quintals of dry fish, mostly sent to the West Indies.

The Canadian Pacific Navigation company has ordered from the Union Car company of San Francisco a steel screw steamer of 1,000 tons, to be used as a feeder for the Canadian Pacific railroad. It will ply on Puget Sound. The price agreed upon is \$200,000.

NOTICE will be given of application to Parliament to incorporate the guarantee fund of the Dominion bank and also to incorporate the Pension Fund society of the Dominion bank, created to provide for the payment of pensions and annuities.

The American fishing schooner, Moro Castle, was formally handed over to the American consul at Hawkesbury to-day. Three thousand dollars' fines have been collected from the five vessels seized by Collector Bournot this season.

It is stated that the Lake Superior copper companies have united in making a combination sale of from 8,000,000 to 10,000,000 pounds of copper, deliveries to be made during the next 60 days, at 12c per pound.

The traffic returns of the Grand Trunk Railway for the week ending 4th December, 1886, show an increase of \$16,363 over the corresponding period of 1885.

REPORTS from Cape Sable and other points to the eastward show an increase within the past fortnight in catches of cod, herring and mackerel. Men, whose experience in the business extends over a period of many years, are unable to recall a time when any of these branches of fishing could be prosecuted successfully so late in the season. Formerly the cod began to leave their inshore haunts for deeper water by the middle of November, and sometimes much earlier. There has always been hitherto a difficulty in procuring bait, for the fall run of mackerel generally gave these shores a wide berth, and herring were extremely uncertain in their movements. This fall, however, presents quite a contrast to those of previous years in that respect. Either the cod fish have not yet begun their annual migrations or new schools are continually arriving on the grounds. Judging by the number taken and the size of the fish the latter would seem to be the case. Last week there were but two days available to the fleet of boats, both to the east and west of the cape, but the catches were something extraordinary. On Tuesday many of the boats from South Side, loaded twice with codfish taken close in to the shore. On Thursday the doings were still better, though the day was not favorable throughout. Such of the boats as could not make two trips on account of the distance from land resorted to a novel expedient to save the fish they caught after their load was completed. They strung the fish on lines and towed them ashore. The occasional rough weather does not appear to have driven the herring off shore or broken up the schools to any great extent. The catches in the most favorable localities average more than a barrel to each net. Good hauls of mackerel have been made within the past few days. A great many of these fish are large and fat, going number one easily. It is thought by some that the nets used are of too small a mesh, otherwise more of that grade would be taken.

At the Colonial and Indian Exhibition, in London, England, the furniture exhibit of Messrs. Owen McGarvey & Son, Montreal, recently elicited considerable praise, more especially in the line of chairs and tables, which are of a decidedly expert workmanship as regards the design. Messrs. Tees & Co., also of

this city, exhibit office desks which are of a most unique mechanism. A London publication, *The Cabinet Maker and Art Furnisher*, says of this well-known firm: "Messrs. Tees & Co., of Montreal—who merely style themselves 'desk-makers'—have desks on view which practically turn inside out, containing within their ingenious interiors all the requirements of an ordinary English office. The art of 'business made easy' does not seem to be so enthusiastically cultivated on this side of the great pond; indeed, Britishers are so conservative in their ideas that they have not taken as kindly as they might to the clever American desks which have been in our midst for some time. If I may use an Americanism in describing them, these Canadian appliances seem to me to 'beat all creation.'"

The stupendous scheme to consolidate all the mills of Minneapolis now under consideration by the millers would form a monopoly that would absolutely control the wheat and flour trade. Such a combination would make as much or as little flour as desired, and it would control such products as it placed upon the market. Its effect on trade would be enormous, and it would be an institution as powerful as the Standard Oil Company. There are, however, many difficulties to overcome in forming the company, among which are arriving at a proper valuation of each piece of property, the value of brands, trades, etc. If the combination was formed the company would have a capital of \$10,000,000. It would take in all the mills except Washburn mills, which under the will of the late Gov. Washburn cannot become a party to such an organization. At a meeting of millers held several days ago a committee was appointed to consider and report on a feasible plan for making consolidation.

DISSOLVED.—A dissolution has taken place in the extensive and old-established firm of McKechnie & Bertram, of Dundas, Ont., proprietors of the Canada Tool Works, by the retirement of Mr. McKechnie. The new firm will be known as John Bertram & Sons, who have been connected with the mechanical management of the establishment for the last twenty-three years. The Messrs. Bertram are thus thoroughly conversant with the details of a class of machine tools and wood-working machinery that has obtained an extensively favorable celebrity throughout Canada, and are also in a position to improve the already high standard of the productions of that well-known establishment for the requirements of locomotive and car shops, or the endlessly various demands of the shop, and the agricultural implement and sash factory.

A very appropriate compliment was recently tendered Mr. William H. Beers, president of the New York Life Insurance Company, by the Canadian agency in this city, in the form of \$4,000,000 worth of insurance in honor of the first anniversary of that gentleman's accession to the presidency of this widely established company. Mr. Beers, in replying to Mr. David Burke, of this city, general manager for Canada, says: "The spirit in which I am assured the business was procured and tendered is to me more gratifying than the receipt of the business itself. Its

present results would, but a few years since, have been considered unattainable, and it indicates future possibilities almost without limit. Again thanking you for your courtesy, and trusting that the New York may never lack such efficient service. I remain, yours truly (signed), Wm. H. BEERS."

The *Star*, with characteristic enterprise, has issued a holiday number which, for execution and taste, will favorably compare with the efforts of the great illustrated London papers. The two accompanying pictures, "Young Sweethearts" and "Miss Canada," are worth more than double the price of the paper, while the copy of Sir Donald Smith's great picture, purchased by him about two years ago for \$40,000, will possess great interest for all Canadians. The paper is well printed, and contains a score of other meritorious engravings. The whole cost is only 25c.

WHAT THEY ALL SAY.—Mr. A. Foster, tanner and dealer in leather, boots and shoes, etc., Pembroke, Ont., writes under date December 7th, 1886: "M. S. Foley, JOURNAL OF COMMERCE, Montreal. Dear Sir,—Herewith find two dollars subscription for your journal for a year, which please forward to my address, Pembroke, Ont. I have been an old subscriber for your paper and dropped it a year ago, and I must say I lost the information it used to give to a great extent."

The *Halifax Critic* tells the truth when it says: "If the people of Halifax could infuse a little of the political life, of which they have enough to supply the whole Dominion, into their business, their city would become a great entrepot of trade. If Montreal or Toronto gave as much time to political discussions as the people of Halifax do, those cities would not be a whit more enterprising than the 'winter port of Canada.'"

Financial.

THURSDAY Ev'g, Dec. 9, 1886.

The street rate for money in London still continues at 3 per cent, with the bank rate unchanged at 4 per cent. Sterling, 60 days sight, closed at 8½ @ 11-16 between banks, and 8 11-16 @ ¾ counter; demand 9½ @ 7-16 and 9½ @ ¾ counter; cables 9½ @ 10. New York funds ¾ @ ½ and ¾. Posted in New York 4.80½ and 4.84; actual 4.80½ @ ½ and 4.83½ @ ¾. Cables 4.84 @ ½. The local stock market has ruled strong all week, although the volume of sales has not been a large one. Within the last two days a reaction has set in to a certain extent, the large failure in Quebec having given the bear element a chance at all events so far as the banks are concerned. But as, until authentic figures can be given, the responsibility and amount of loss of the various banks interested can only be a matter of conjecture, no material change can be expected to follow. Curiously enough, Montreal, which was known to be interested, maintained its position owing to the steady demand of investment purchasers but Peoples shows a decline of nearly

a point. Richelieu appears to have been the principal object of the "bear" attack, and has been persistently hammered down all week, opening at 66 and closing weak at 61, with the feeling that the end is by no means yet. City Passenger has been neglected, only 375 shares being sold, the feeling being that the present figure is too high to enable the stock to be handled with safety. Plenty of speculators are ready to sell short, but buyers are wanting, as is only natural, when the abnormal figure quoted is taken into consideration. Gas is another stock which has declined during the week in spite of one or two spurts. Opening at 222½ it closes in a depressed state at 219½. On the other hand cotton stocks, with the exception of Merchants, are all stronger. Hochelaga is 2 points better; Canada has risen from 92½ to 95; Montreal has gained half a point, and Dundas is steady at former figures. Canadian Pacific has been comparatively neglected, and the fluctuations have been limited to a fraction of a point. It is evident that despite the temporary set-back the feeling at present is decidedly "bullish." There is a strong undertone to the market, and those engaged on the "bear" interest do not regard their position as secure, and with general trade prospects as good as they are and railroad earnings on the increase, there is no reason to suppose that the limit has been reached.

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1885.
Commerce	2711	131½	126½	121
Hochelaga	33	100	99	78
Merchants.....	974	131	129	114
Molson's.....	67	145	143	122½
Montreal.....	3223	241½	237½	201½
Ontario.....	278	116½	114½	104½
Peoples.....	50	100	99	77½
Toronto.....	221	214	210½	184½
Miscellaneous.				
Bell Telephone.	6	117	117	77½
Can. Cotton Co.	225	95	92½	73½
Can. Pacific ...	390	69½	69	56½
Can. Paper Co.	25	130	130	120
City Passenger.	375	245	243½	119
Dundas Cot. Co.	125	75	75	68
Gas.....	5185	222½	219½	192½
Hoch. Cot'n Co.	185	143	140½	92½
Loan & Mortgage	122	112	112	73½
Merchts. Cot. Co.	31	80	78
Mont. Cot. Co.	50	124	123½	72½
Richelieu.....	2645	67½	61	56½
Telegraph	3861	120	118½	121

MONTREAL WHOLESALE MARKETS.

THURSDAY Ev'g, Dec. 9, 1886.

Speaking generally, the volume of business transacted during the past week has been moderate. In many trades December is the month for stock-taking and balancing accounts and there is a disposition to ease off a little until this is over. With some, however

this annual event is already a thing of the past and fresh business in different quarters is coming forward quite as well as anticipated. The state of the weather is hence forward calculated to have a marked effect on the trade movement and as might have been expected dry goods houses speak of a decided change for the better as a result of the recent cold snap. The snow roads in the country are still bare in places but in the city there is excellent sleighing.

CANNED GOODS.—The market is quiet and prices are nominal. Salmon, \$1.52½c @ \$1.55; mackerel, \$4.10; lobsters, \$5.30 @ \$5.50; sardines, 9c @ 10c, fair French pack, per tin. Corn, \$1.40 @ \$1.50; peas, \$1.60.

COAL AND WOOD.—Business has been fairly brisk, but there has been no change in anthracite coal this week. Scotch steam scarce with sellers asking as high as \$6 at yard. Stove, \$6.50; chestnut, \$6.25; egg, \$6; grate, \$6; Smiths, \$6 @ \$6.50. The cordwood market has been quiet. We quote good long maple at \$6.50, birch at \$6, beech at \$5.50, and tamarac at \$5, delivered ex-yard.

DRY GOODS.—Remittances this week appear to be more satisfactory to the wholesale trade, the atmospheric changes of late have been beneficial. Travellers are experiencing a good general demand and in addition more letter orders have been received, so that the tone throughout is more buoyant in this branch of business. Stocks of staples for the ensuing spring trade are beginning to come forward from the mills. It may be stated that stock-taking in many of our large warehouses is already over, so that they are in a position to prepare for next year's trade. Stocks of such goods are held firmly and are considered good property. Our city retail trade report a very good business for the past week and this applies both to the city proper and the outlying districts.

DAIRY PRODUCE AND PROVISIONS.—There has been but little stir in butter, and creamery would probably be shaded by factorymen who are still holders. In a jobbing way fine dairy butter continues to bring full prices and there is a fair call from the city trade. Mail advices dated November 22 quote first Cocks 1s lower at 106s, seconds unchanged at 94s, thirds 2s lower at 85s, fourths at 76s, and superfine mild cured firkins 3s higher at 117s. Cheese has kept firm and extreme prices have been asked although the demand is not brisk. Offerings are light and sellers make a show of indifference. The cable quotation was 63s. **Provisions.**—The weakness in grain had an adverse effect on provisions in Chicago. Pork ruled weaker after opening stronger and declined 25c @ 27½c from the highest, closing 15c below yesterday at \$11.02½. January, \$11.12½. February, \$11.42½. May. Lard was weaker and fell back 2c @ 7½c, closing at \$6.17½. January, \$6.27½. February, \$6.50. May. Meats declined 5c. Provisions in this market were steady and unchanged. There was a moderate demand for pork at \$14 for small lots, while the sale of a car was mentioned at \$13.75. Lard was quiet and unchanged. In hogs a good business was done at steady prices. We quote \$5.75 @ \$5.80 per 100 lbs. in car lots, but jobbing lots sell up to \$6 per 100 lbs. The egg market was steady under a fair demand. We quote limed 17c @ 19c, held stock 18c @ 19c, and new laid at 22c @ 25c per dozen. Canadian limed in New York are at

17c @ 17½c. There was a good demand for poultry. Turkeys were firmer and sold at 8c @ 10c. Chickens brought 6c @ 7c, ducks 8c @ 9c per lb. Game was in good demand and higher. Partridges sold at 55c @ 60c per brace. Venison was more plentiful and lower at 6c @ 7c for carcasses, and 9c @ 10c for saddles per lb. and geese at 6c @ 7½c per lb.

FISH AND OILS.—Business has ruled quiet since the wharves have been cleared for the winter. Prices ex-store are steady to firm at quotations. Only a moderate movement is looked for until after New Year's.

FLOUR AND GRAIN.—The price of wheat has advanced, and sales of red winter are reported at our present quotations. Coarse grains are steady and unchanged on spot, but Canadian peas are higher in Liverpool. Strong grades of flour have met with improved enquiry, and the whole list is steady at last week's prices. There was some export demand, but it did not lead to business. Recent sales of flour include nine cars Manitoba strong bakers at \$4.30, one car Hungarian patent at \$4.75, and two cars bran at \$12.50. A recent Chicago letter said: "The advance in wheat values, which began last week, continues with increased vigor. It was stimulated greatly by the burning of two large elevators in Duluth, with a loss of 750,000 bushels wheat. Added to this, cables have reported advance in foreign markets almost daily. New York reports active and greatly increased export demand, which the large export clearances would seem in part to confirm. The visible supply showed only trifling increase. Receipts, owing to unfavorable weather west and northwest, show marked falling off." Since then lower prices have prevailed in the west, owing to heavy bear pressure. The undertone is said to be strong, and the bears are believed to be laying the foundation for another upward spurt. Canadian peas in Liverpool advanced another 1d per cental to 5s 5d. Wheat was steady to firm, but the Liverpool market was reported inactive by Beerbohm. Wheat cargoes off coast were quiet but firm, and there was hardly any demand for cargoes on passage or for shipment. California wheat off coast was quoted 3d higher at 36s 6d, and No. 2 spring for prompt shipment 6d higher at 34s. Mixed maize for prompt shipment was higher at 21s 6d. The weather was reported colder. The receipts of wheat at Liverpool during the past three days were 110,000 centals, of which 109,000 were from America.

GREEN FRUITS, ETC.—Apples are firm and unchanged. We quote ex-store \$2.50 @ \$3. Oranges, Jamaica, in cases, \$4.00 @ \$4.50; Brazils, \$4.00, case; new Valencias, \$5.50; Florida, \$4.25 @ \$5.00, box; Jamaicans, brls., \$7.50 @ \$8. Lemons, \$3 @ \$4.50, box; \$8 case. Cranberries, \$7 @ \$8 brl. Sweet potatoes, \$3 brl. Almeria grapes, \$3.50 @ \$4.50 keg; Catawbas, 8c @ 9c; Canadian, 6c @ 7c. Coconuts, \$6.50 per 100. Onions, native, \$2.50 @ \$2.75 brl.; Spanish, \$3.50 case. Figs, in 1 lb. and 13 lb. boxes, 10½c @ 12½c. A Glasgow cable says:—Market opened firm and closed 1s @ 1s 6d higher. We quote, including Scandianavian: Boston Baldwins, 10s 6d @ 12s 6d; greenings, 9s 6d @ 10s 6d; russets, 10s 6d @ 12s 6d; Maine Baldwins, 12s 6d @ 14s; greenings, 11s 6d @ 12s 6d; russets, 11s 6d @ 12s 6d. Shipments this week are light. We remind shippers that in Glasgow sales continue up to the end of the year.

GROCERIES.—A good, steady, distributive trade is reported, but, for the season, business

KID GLOVE NOTICE.

ADVICE from our English house has just been received that arrangements have been completed with a manufacturer for a lower priced Kid Glove than the JOLETTE Brand. This new glove will compare favorably with Gloves offered in competition with our JOLETTE, but we shall be in a position to sell them at a much lower price.

JOLETTE

POPULARITY.

The JOLETTE Kid Glove is becoming more popular every season. The standard of the JOLETTE will be maintained and a larger stock than ever imported for the coming season.

LE BRABANT

GLOVE.

The LE BRABANT Kid Glove is considered the **Best \$1.25 Retail Kid Glove** this side the Atlantic. The sale for the LE BRABANT Brand in our own retail increases every year. We are importing an immensely large stock of this favorite glove for the spring trade.

POSITIVE PROOF.

The fact that our retail trade has kept the

Jolette and Le Brabant

KID GLOVES

for so many years, and the trade for them has steadily increased each year, we consider positive proof that they are capital value and that they give general satisfaction.

CARSLEY & CO.

93 ST. PETER STREET,

Montreal.

is slightly disappointing. The holiday trade has not opened with any spirit as yet, and in only a few lines can any indications of increased activity be detected. There have been a few supply orders for raisins, and selected Valencias in layers sold at 7½¢@7¾¢. Ordinary fruit has been selling at lower prices. Valencias, for example, have been placed at 5½¢@5¾¢, currants in bls.; Provincial, at 5½¢, half bls. and cases, 5¾¢. Ordinary Sultanias have changed hands at 6½¢@6¾¢. Eleme figs in 20 lb boxes, layers, brought as high as 12¢; 10 lb boxes, 10¢@10½¢; 1 lb boxes, 10¢ per lb. Some of these have been sold under weight at 10¢ per box. Ordinary figs at lower prices. We quote natural pulled figs at 5½¢ for 28 lb @ 30 lb boxes, and bings 5½¢. There has been a fair call for peel, and we note sales of citron at 25½¢@26¢, orange at 16½¢@17¢, and lemon at 15½¢@16¢. Jamaica coffee is scarce and sellers are asking 12¢@13¢ for ordinary grade. Rio, none offering. Mocha, 22¢@23½¢. In teas there is not much doing, but they are reported stronger in New York. It is stated that some American houses who have had teas for sale here are withdrawing them. A letter received by last mail from London, said: "Green teas still keep advancing here." The demand for sugars has been moderate, but there is a better tone to foreign markets, and yellows in this city are ½¢ higher. Granulated is unchanged at 6¢ for round lots, add 6½¢ for jobbing lots. Syrups have met with good enquiry at quotations. Nuts continue firm. Turkey filberts, 9¢@9½¢ for new, 8½¢ old; Sicily filberts, 10½¢; Tarragona almonds, 15½¢@16¢; Grenoble, 16¢; Carthagena almonds, 14½¢; mixed 10½¢; pecans, 10¢; peanuts, 7½¢.

HAY, STRAW AND FEED.—The receipts of hay were fair and the market was steady under a fair demand for choice while inferior, which was in good supply, was slow of sale. We quote choice timothy at \$12, and inferior \$7.50 per 100 bundles. The demand for pressed hay is slow, but prices are steady at \$12 for No. 1, \$11 for No. 2, and \$10 for No. 3 per ton in large quantities. The offerings of straw were large and met with a good demand at \$4@5 per 100 bundles, as to quality. Mouillie was quiet at \$22 per ton, bran at \$12.50 per ton, and shorts at \$14.50 per ton.

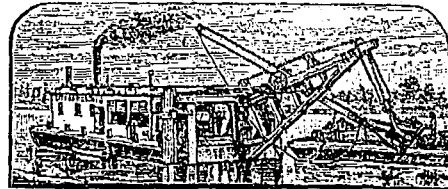
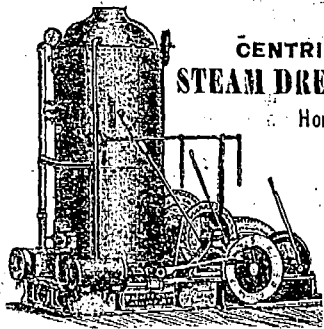
HIDES AND TALLOW.—The Western markets have been on the weak side since our last. Prices are not quiet so firm here but there is no quotable reduction. Dry Northwest have sold at 15½¢@16½¢. The quality of hides coming in continues good but next month we may expect to see lower prices and poorer hides. Tallows quiet and unchanged.

IRON AND HARDWARE.—There is absolutely nothing to report in the local market. The amount of business which has been done in pig iron has been very limited, as is usually expected at this season of the year. Prices in the British market are unchanged, and the same may be said of our local quotations. As regards bar iron Montreal merchants have combined to advance the price to a figure more in accordance with English prices. The lowest price is now \$1.65, and this will doubtless continue to be the figure charged from stock during the winter season. The other departments of the metal trade continue unchanged, and our quotations represent the prices being asked. Advice have been received of arrangements made among manufacturers of tubing in England, Scotland and Antwerp, fixing the prices for all descriptions and making quotations f. o. b., Liverpool, Glasgow and Antwerp respectively. This

M. BEATTY & SONS

WELLAND, Ontario,

CENTRIFUGAL PUMPS, and other plant for contractors' use,
STEAM DREDGES & DERRICKS, HOISTING ENGINES
Horse Power Hoisters and Stone Derrick Irons.



J. L. GOODHUE & CO.,

G. C. CLEVELAND.

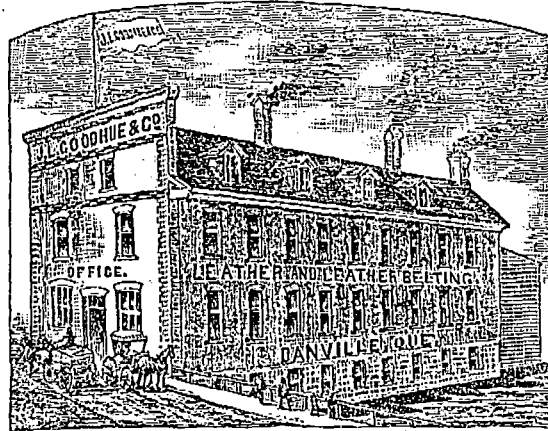
C. F. CLEVELAND.

Manufacturers of

LEATHER

—AND—

LEATHER BELTING.



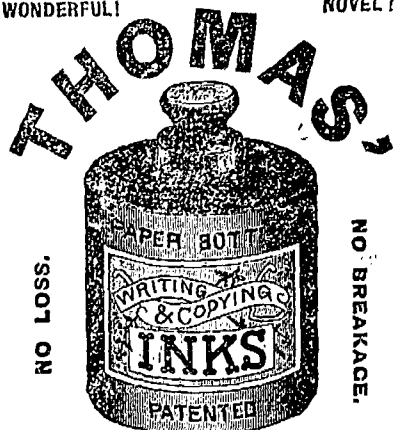
DANVILLE, QUE.

has been brought about by the very keen competition that has been ruling during the past two years. In fact so low did prices run that some of the largest and oldest established manufacturers gave up making, or shut down work in this branch. The prices fixed on are still low, as it was not thought advisable to put them too high at first. In the local trade higher prices are looked for in tubing of all kinds, as there is every probability of the present arrangement between makers continuing. No changes have yet been made in prices of stocks here, but holders are desirous of advancing values, and will do so if the proposed agreement among holders of bar iron is maintained. In nails, horse-shoes, etc., of local manufacture, there is little new. Manufacturers are getting ready for the annual stock taking. Stocks of manufactured articles are low. There can be no doubt of the improvement in the old country, but despite this, holders of some lines of goods here appeared to be afraid to ask the advance, and actually sold balance of stock at old prices. It may be said, however, that certain messages over the cable will work the necessary cure. In one instance where a firm cabled for 1,000 boxes of tinplates, the order was refused for the whole amount, but 500 boxes were offered at an advance on the cable offer. Warrants in Glasgow are cabled at 42s 2d. No. 3 foundry in Middlesborough is at 32s 3d. London, December 3.—Tin, spot, £101 10s; three months' futures, £102 5s. Market firm. G. O. B. Chili bars, £39 2s 6d; soft Spanish lead, £12 17s 6d; best selected copper, £15; soft English lead, £12 17s 6d; Silesian spelter, £14 10s; Hallett's antimony, £29 10s; tinplates, 12s 9d.

LEATHER AND SHOES.—Manufacturers of boots and shoes who generally take stock at this season are about through with this tedious but necessary proceeding. This has quickened the demand for leather as makers are now buying more freely; many of them are fairly busy on spring goods and the trade is opening up well. Stocks of leather do not increase and prices remain steady without change. Shipments made to English markets have been cleared out in a fairly satisfactory manner and further shipment are asked for of splits and buff. Best makes of Spanish sole continue in limited supply and in good demand in this market.

Live Stock.—At the shipping yards the offerings were light, consequently business was dull in export stock, and we hear of no sales. In butchers' cattle a fair business was done at about steady prices, sales being made at from 2¢@3½¢ per lb. live weight. For sheep there was a fair demand, the offered being of good quality and values were unchanged at 3½¢@3¢ per lb. live weight. There was a good demand for lambs, and mostly all the offerings were bought up at from \$2@ \$4.50 each as to quality. Live hogs were steady and met with a good demand at 4½¢@ 4¾¢ per lb. Calves were in light supply and higher at \$5@ \$12 each as to size. The improvement in the English cattle trade, lately reported has been of short duration, and values have dropped back to the ten cent level for prime beasts in consequence of more liberal supplies. The last shipments from this side, therefore, have found the market at

WONDERFUL! NOVEL!



PAPER BOTTLES.

The Standard Inks of America. **HIGHEST AWARDS** received at World's Exposition, 1885.

THOMAS' LIQUID BLUING

In Sprinkling Top PAPER BOTTLES. Always ready for immediate use. No breakage, no loss, quality absolutely pure; contains no acid or other ingredient to injure the clothes. Best in the world.

L. H. THOMAS CO., CHICAGO, NEW YORK and WINDSOR, ONT.

its lowest A London message reports the trade there much worse, while in Liverpool demand is steady at the decline. Receipts from Canada and the United States have been heavy, which, with fair supplies from elsewhere, kept prices down.

PAINTS AND OILS.—Trade quiet with stock taking in progress. The year's business has been satisfactory in volume. Spirits of turpentine about steady at 56c. Linseed oil, 60c for raw and 63c for boiled. Quotations have been received from English corresponders asking an advance in prices of dry white lead for shipment in the spring. From present appearances future prices will be higher than those ruling during the past season.

RAW FURS.—The market is unchanged and will probably be quiet and without feature until the January sales commence. The following are the quotations for prime skins: beaver, per lb., \$4.00 @ \$4.50; bear, per skin, \$10.00 @ \$12.00; bear cub, \$5.00 @ \$6.00; fisher, \$3.00 @ \$4.00; fox, red, 90c @ \$1.10; fox, cross, \$2.00 @ \$2.50; lynx, \$2.50 @ \$3; marten, 90c @ \$1.10; mink, \$1; muskrat, 8c @ 10c; otter, \$3.00 @ \$4.00; racoon, 40c @ 60c, and skunk, 25c @ 50c and 75c per skin.

Wool.—A number of the manufacturers are practically out of the market as they are sufficiently stocked for all present requirements. Prices about hold their own and domestics continue good property. Business is usually quiet prior to the close of the year. A London cable of recent date, says: The attendance at the wool sales is lessening. The tone was flat, the bidding was weak, and the withdrawals were heavy.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, Dec. 9, 1886.

General trade is rather quiet. Country roads are said to be in bad condition, and travellers are returning from their trips.



MACFARLANE & PATTERSON,

MANUFACTURERS OF

Suspenders, Ladies' Belts, &c.

WHOLESALE DEALERS IN

MEN'S FURNISHINGS.

Manufacturers of the Celebrated HEART BRACE

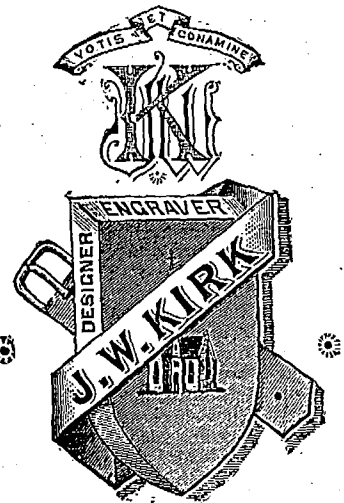
427 ST. JAMES ST., MONTREAL.

Stock-taking has commenced and the wholesale business is likely to be quiet until after the holidays. Prices in all departments rule very firm, and the prospect is cheering for a large spring trade. Remittances are fairly satisfactory. There is a moderate demand for money, without change in rates. Prime commercial paper is discounted at 6 @ 6½, and the general run at 7 per cent. Call loans on stocks are quoted at 5 @ 5½ per cent. Sterling exchange is weaker; 60-day bills between banks are 108½ and demand bills 109½ @ 109¾. The stock market has been quiet; there is an advance in bank shares, but a reaction set in yesterday. Following are the closing bids as compared with last Thursday:

Banks.	Bid Dec. 2.	Bid Dec. 9.	Loan Cos.	Bid Dec. 2.	Bid Dec. 9.
Montreal..	235	230	Can Per.....	210	211
Toronto...	209	212	Freehold.....	169	169
Ontario...	114	115	Western Can...	190	190
Merchants	128	128	Bldg. & Loan...	134	134
Commerce	130	127	Barrens Loan...	120	120
Dominion..	220	221	London & Can'd	150	161
Hamilton..	131	134	Landed Credit..	128	129
Standard..	127	128	National Inv't..	107	107
Federal...	108	108	Ontario Loan...	118	118
Imperial...	135	136	Hamilton Prov.	123	123
Molsons...	Imperial Sav...	119	119

BUTTER.—There is a moderate demand for butter, and choice qualities rule firm. The best tub lots sell at 18c @ 19c, and medium 14c @ 15c; choice rolls are firm at 15c @ 16c, and inferior dull at 10c @ 12c. Eggs are in fair supply and prices firm; round lots have changed hands during the week at 18c @ 19c per dozen. Cheese remains very firm, the best makes jobbing at 12½ @ 12¾c.

Drugs.—Trade is less active this week, there being a falling off in the number of orders from the country. Prices generally steady. Opium is quoted at \$3.25 @ \$3.50. Quinine unchanged. Morphine firm at \$1.50 @ \$1.75. Tartaric acid 60c @ 65c. Turpentine, 58c @ 61c. Linseed oil, 60c for raw and 63c for boiled.



A trial order respectfully solicited for anything wanted in

ENGRAVING, LITHOGRAPHING & PRINTING, RELIEF & CAMEO STAMPING.

At 191 ST. JAMES STREET, UP-STAIRS.

Hogs.—The receipts are moderate and prices have ruled firm throughout the week. Sales of ear lots are reported at \$5.65 @ \$5.75, and small lots at \$5.75 @ \$5.85, according to quality.

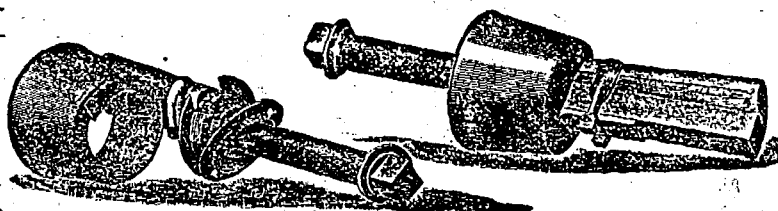
FLOUR AND GRAIN.—The flour market has been dull the past week, and the feeling somewhat firmer owing to firmer prices for wheat. Sales of superior extra are reported outside at equal to \$3.45 here, and of extras at equal to \$3.35. Patents sold at \$3.65 @ \$4.20 according to quality. Wheat has ruled quiet, with prices irregular the past week. There were sales the latter part of the week of No. 1 spring at 82c, and No. 2 spring at 79c. On Monday No. 2 spring sold at 80c and it closed easier yesterday at 79c, No. 2 fall sold on Monday at 79c, and yesterday at 78c. The stock in store is 90,197 as compared with 184,700 bushels at the corresponding period of last year. Barley is dull and lower; No. 1 is quoted at 55c, No. 2 sold at 51c and 50c, and No. 3 extra at 45c, No. 3 is nominal at 40c. Oats are easier with sales a week ago at 32c on track, and yesterday at 31½c. Peas in fair demand and firm, there being sales of No. 2 at equal to 52c and 52½c here. Rye is dull and purely nominal in price. Bran firm; ear lots on track are quoted at \$10.50 @ \$11.00. Oatmeal steady, ear lots are nominal at \$3.65 for ordinary and \$3.90 @ \$4 for granulated.

GROCERIES.—Business is quiet with but little change in prices. As a rule prices are firm. Fruit steady; London layers, \$2.75 and, \$2.90; Sultanas, 7c to 7½c; Valencia, fine, new, 6½c to 7c; ordinary, 6½c to 6¾c; Eleme figs, old, 4c to 5c; currants, new, 5½c to 6½c. Coffee firm; Rio, 13c to 15c. Sugars unchanged at 6½c to 6¾c for granulated, and 4½c to 5½c for Canadian refined. Payments fair.

Hardware.—There is a fairly satisfactory trade, and prices rule firm. Ordinary bar iron firm at \$1.65 @ \$1.70. Canada plates rule at \$2.45 @ \$2.65. Manila rope, 10½c @ 13c.

—Important to Carriage Dealers and Users.—

THE
Patent Adjustable



SAND-BOX.

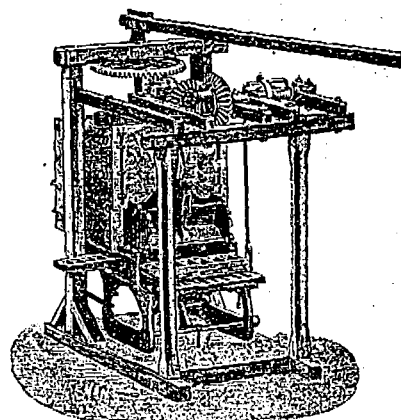
Can be applied to any vehicle in 20 minutes time by an ordinary mechanic. They are ornamental as well as useful, and no carriage is complete without the PATENT ADJUSTABLE SAND-BOX. It is economy for every one to have them applied to their carriages, for the following reasons:

- 1st. You save the wear of your axles 50 per cent.; they are practical, and are fast coming into general use.
- 2nd. You can run your carriage 200 miles with one oiling.
- 3rd. Water, sand, mud and dirt cannot get in upon the bearing of the axle, hence the necessity of frequent oiling, and the continual wearing is avoided.
- 4th. Grease and dirt are not continually oozing from the axle bearing.
- 5th. They are cheap and durable. One set will last a life-time; but if necessary can be easily replaced with little expense.
- 6th. The first and only Sand-box ever invented to go on over a solid collar.

Livery-stable keepers generally are adopting the Adjustable Sand-Box as a matter of economy.

A. F. MILES, Manufacturer, STANSTEAD, Que.

G. TREMELLING, General Agent, 773 CRAIG STREET, MONTREAL.



THE CANADA SELF-ACTION
ALSO HAND-LEVER

BRICK MACHINES.

Manufactured and for sale by CHARLES SHEPPARD
402 Parthenais St., Montreal.

Tin bar, 26c @ 27c; ingot, 25c @ 27c; tin-plates, I. C. coke, \$4 @ \$4.10; I. C. charcoal, \$4.40 @ \$4.50.

LEATHER.—Trade is less active, but the feeling better. Generally speaking, stocks are light and prices firm.

HIDES AND SKINS.—The market is quiet and prices easy, with sales of cured at 9½c. Green is unchanged at 8½c for No. 1, and 7½c for No. 2. Sheepskins in good demand and prices firm, the best now being \$1, and good country lots 80c @ 90c. Calfskins are nominally unchanged. Tallow is steady at 4½c @ 5c for rendered and 2c for rough.

LIVE STOCK.—The market has ruled quiet, there being a limited demand, which is confined to choice stock. There is nothing doing in shippers, and prices are nominal at 4c @ 4½c. Feeders 3c @ 3½c and stockers are sold at 2c @ 2½c. Butchers' cattle sold at 2½c @ 3½c per lb., the latter for choice weighing 1,000 to 1,200 lbs. Sheep are unchanged, exporters paying 3c @ 3½c per lb., and butchers \$3.50 @ \$4 a head. Lambs firmer at \$3 @ 4.50 a head. Hogs steady at 3½c @ 4½c per lb.

Provisions.—Trade is dull and prices unchanged. Long Clear Bacon is quoted at 8c to

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.

8½c, and Cumberland cut at 7½c @ 7¾c. New Hams sell at 11c, and Lard is in a small way at 9½c @ 10c per lb. Mess Pork sold in small lots at \$13.50 @ \$14. Potatoes in fair demand and higher, with sales of car lots at 62c to 65c a bag. Dried Apples in fair offer with sales at 3½c @ 4c, and evaporated at 8c @ 8½c. Beans rule at 90c @ \$1.10 for country lots, and at \$1.20 @ \$1.25 per bushel for picked lots.

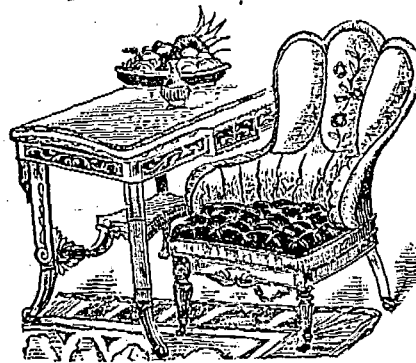
WOOL.—There is a good demand, and prices are firm. Sales of selected fleece are reported at 25c; dealers give 21c to 24c; southdown 26c to 28c. Pulled wools firm, supers being quoted at 24c to 25c, and extras at 28c to 30c.

SPECIAL NOTICES.

Sharp's Patent Safety Automatic Oil Cabinet cannot be surpassed for safety, economy, convenience and durability. Grocers can save the price of a cabinet in six months in the saving of oil and in being able to detect the short measure in the oil they buy. Dealers using Sharp's Patent Safety Oil Cabinet are delighted with it, because there is no dripping and no smell, and consequently their stores can be kept perfectly clean. The Sharp's Patent Oil Cabinet remains yet without a rival, notwithstanding the efforts of innumerable inventors to surpass it. This useful device has been before the public for a number of years and it has proven itself the only perfect oil tank made. Every cabinet is warranted.

We direct attention to the advertisement of Mr. J. W. Kirk, who has recently started in this city as a general engraver, plate printer and relief stamper. Mr. Kirk has worked in the largest houses in Edinburgh, as well as for the well-known firm of Waterlow & Son, of London, England. In this country he has been in the employ of the Geo. Bishop Engraving Co. and the Burland Lithographic Co., of this city. His specialties are wedding, reception, at home, visiting and business cards; tickets for public dinners, balls, presentations

A Canadian Chair and Table.



MANUFACTURED BY

OWEN MCGARVEY & SON,

Manufacturer and Dealer in

FURNITURE OF ALL KINDS.

1849 & 1851 NOTRE DAME ST., MONTREAL.

etc., all finely engraved and printed from plates, crests, monograms and business dies, designed, engraved and stamped plain, in color, bronze or illuminated. With a fair field and no favor, Mr. Kirk's work will recommend itself.

From a copy of an English journal we find that a portion of the exhibit of Messrs. Owen McGarvey & Son, of this city, a drawing-room chair and centre table, have been selected for commendation and praise. The table is made of ebony with sides of free monumental scroll-work carving, the legs similarly treated, to which brass claws are attached, and the chair is of that kind known as wire-backed, upholstered very richly in crimson and old gold brocatelle. Both of these articles form part of Messrs. McGarvey's large exhibit, which, by the way, has received several other eulogiums from both English and Canadian newspapers, and both were manufactured here under the personal supervision of the firm. They are examples of that high class of furniture which has been made by them for some years and which can be seen every day in their spacious warerooms. Messrs. McGarvey may well be heartily congratulated at the special prominence thus given to their goods by those critics of high art manufactures on the other side of the Atlantic and upon the honor thus conferred on their house by such complimentary notice as that herein instanced.

IMPORTANT TO MANUFACTURERS.

In the matter of the

JOSEPH HALL MACHINE WORKS,
Oshawa.

Tenders will be received by the undersigned, marked on the envelope

"TENDERS,"

up to the 3rd of January next, for the whole or part of the Plant, Machinery, Stock, manufactured and unmanufactured, and other effects, comprising the assets belonging to the above-mentioned Estate. Full particulars can be obtained on application to the Assignee. The highest or any tender not necessarily accepted.

JOHN LIVINGSTONE,
Assignee.

Dissolution of Co-Partnership.

Notice is hereby given that the partnership heretofore existing between the undersigned, under the name, style and firm of McKECHNIE & BERTRAM, Manufacturers of Machine Tools and Wood-Working Machinery, at the Canada Tool Works, in the Town of Dundas, in the Dominion of Canada, was, on the first day of the present month of November, dissolved by mutual agreement. All debts due to the late firm are to be paid to Mr. John Bertram, who is to pay all debts and liabilities of the same, and to perform all contracts entered into and fill all orders heretofore received by the said firm.

Dated at Dundas, Ontario, this 24th day of November, A. D. 1886.

R. McKECHNIE
JOHN BERTRAM.

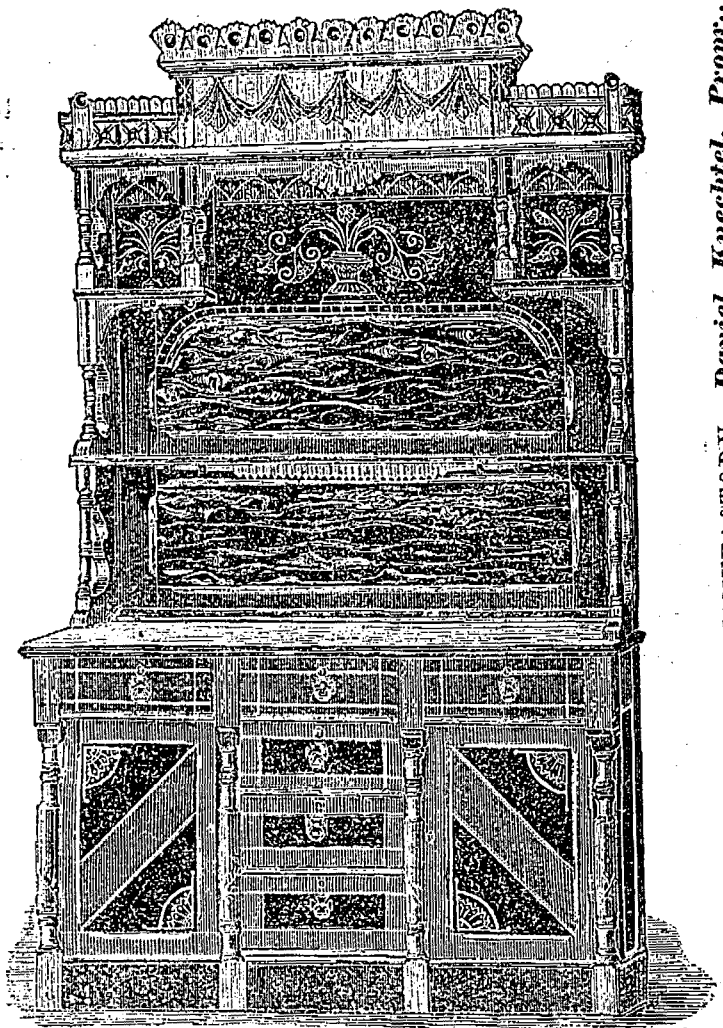
Witness—

H. H. ROBERTSON,
as to signature of R. McKechnie.

J. V. TRETZEL,
as to signature of John Bertram.

With reference to the above, we, the undersigned, beg to notify the numerous patrons of the late firm of McKechnie & Bertram, and the public generally, that we have entered into co-partnership under the name and firm of John Bertram & Sons, for the purpose of continuing the business of the late firm, at the premises heretofore occupied by them at the town of Dundas, and are prepared to fill orders on shortest notice for all kinds of Machine Tools and Wood-Working Machinery.

JOHN BERTRAM.
ALEX. BERTRAM.
HENRY BERTRAM.



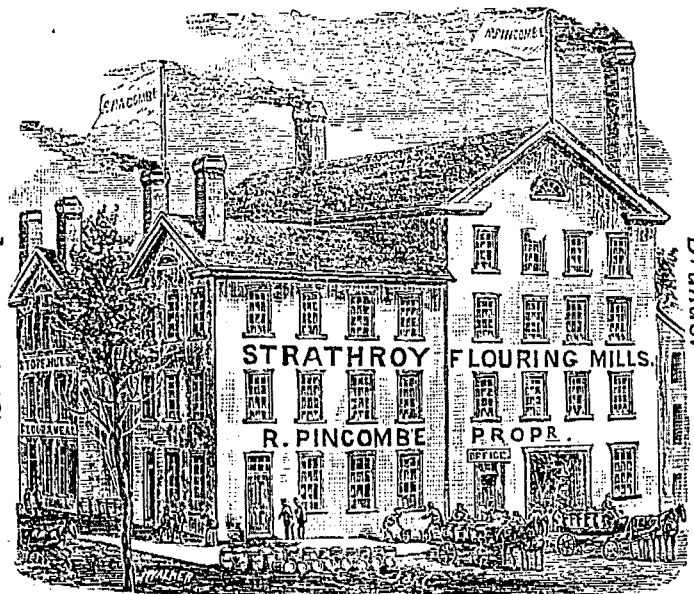
Deniel Knechtel, Propr.,
HANOVER, ONT.,
Manufacturer of Fine and Plain Bedroom

KNECHTEL'S FURNITURE MANUFACTORY,
Furniture, Dining Room Furniture, Chairs, &c. Send for Price Lists.

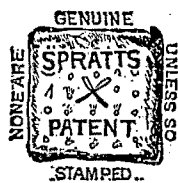
STRATHROY ROLLER FLOURING MILLS,

Front Street, Strathroy, Ont R. PINCOMBE, Prop.

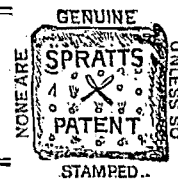
CELEBRATED BRANDS
White Eagle, Puritan, Novelty,
Snow Drop.



Send for Samples of our Brands.



SPRATTS PATENT (AMERICA,) LIMITED,
518 St. James Street, Montreal.



SPRATTS PATENT

Challenge Poultry Meal and Prairie Meat Crislet

THE GREATEST EGG PRODUCER.

The most nutritious and digestible food (being thoroughly cooked) for

Chicks or Laying Hens,

and for getting all kinds of poultry into show condition.

SAMPLES POST FREE

Invaluable for feeding birds on a voyage. Ground and calcined oyster shells, bone meals for poultry, chicks and young pheasants.

Poultry and game requisites, patent game meal, "Cardiac" poultry and game tonic powder, and a full line of poultry medicines. Spratts patent pigeon food. Read the "Common Sense Poultry Keeping," 10 cts. Read the "Common Sense Pheasant Rearing," 10 cts.

The Best and Cheapest Dog Food.

Feed your Dogs on

SPRATTS PATENT DOG BISCUITS!

These results will follow their use:

Immunity from Disease. Thick, Glossy Coat, Sweet Breath, Clean, Sound Teeth, Regular Habit,

And perfect freedom from that STRONG ODOR which renders dogs fed on meat UNFIT FOR THE DRAWING ROOM.

NO OTHER FOOD NECESSARY,

NO PREPARATION REQUIRED.

NO TROUBLE. NO MESS.

Spratts Patent is the original English-Dog Biscuit invented by them 25 years ago. 90,000 dogs consume 200 tons of these biscuits every week, and eat no other food.

For Pups and Small Pet Dogs that get very little exercise, we prepare a specially refined and tasty Biscuit.

For Sale by all Grocers and Dealers in Sportsmen's Goods.

SPRATTS PATENT

PUPPY FOOD.

Patent Cod Liver Oil Dog Cakes.

Patent Dog Medicines for all Dog Diseases.

For sale by all Druggists.

Patent Malted Cattle Food.

Forage Food for Horses. Foal Food, Constitution Powders for conditioning Horses.

Cure for Foot Rot in Sheep.

Read the Common Sense of Dog Doctoring, 25c

Tasteless Appetent Biscuits for Dogs.

"Locurium" Patent.

A wonderful healing Vegetable Oil for Cuts, Bites or Wounds in animals. Also for human use.

Awarded 72 Gold, Silver & Bronze Medals.

Mention this paper.

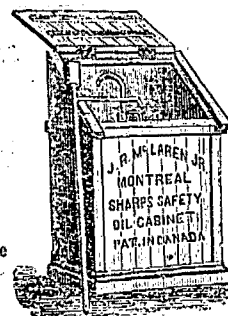
For Full Particulars, Apply to Spratts Patent America. Limited; 518 St. James Street, Montreal.

J. R. McLAREN, Jr.

MANUFACTURER OF

SHARP'S PATENT SAFETY Automatic Oil Cabinet.

- Safety. No Waste.
- Economy. No Dirt.
- Durability. No Danger.
- Convenience. No Smell.



63 College St., MONTREAL.

CENTENNIAL FIRST PRIZES

GOLD AND BRONZE MEDALS.

LANTHIER & CO. HATTERS

FURRIERS,
 1663 Notre Dame Street,
MONTREAL

On hand: Russian Furs of the finest quality, personally selected; Royal Russian Sable, Ermine, &c., and Hudson Bay Furs, Snow Shoes, Moccasins, in great variety.

Brilliantly Lighted. Fur Show Rooms always open.

FOR SALE.

MOLASSES AND SUGAR

To arrive this month ex Barque "Bel-trees" from Barbadoes, puncheons

BARBADOES MOLASSES,
 also 100 hlds. prime

GROCERY SUGAR.

In store and to arrive, FISH OILS of various kinds, viz.:—Steam Refined, Ordinary Pale and Brown Seal; Newfoundland, Gaspe, and other kinds of Cod Oil, this season's yield. A few casks

Newfoundland Cod Liver Oil.

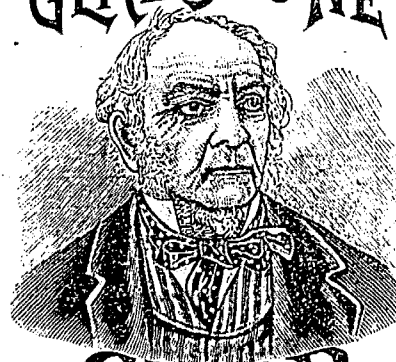
Prime Codfish in 1 cwt. bundles. Malcolm's favorite Crown Brand Loch Eyne Herrings in kegs and firkins imported this fall.

JOHN BAIRD & CO.

191 Commissioners Street, Montreal.

TELEPHONE, No. 292.

GLADSTONE



CIGAR

SMITH, FISCHER & CO. MONTREAL.

SURETYSHIP.

The only Co'y in Canada confin-
ing itself to this Business

The Guaratee Co.
Of North America.

Capital Authorized, - \$1,000,000
Paid up in Cash (no notes), 300,000
Resources over - 200,000
*Deposit with Dominion Gov't, 57,000

THE BONUS SYSTEM

of this Company renders the Premiums in certain
cases annually reducible until the rate of

One-half p.c. per Annum is reached.

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

**Over \$350,000 have been paid in
Claims to Employers.**

President, SIR ALEXANDER T. GALT, F.C.M.C.G.
Vice-President, - THE HON. JAMES FERRIER.
Managing Director, - EDWARD RAWLINGS.
Secretary, JAMES GRANT.
Bankers, - THE BANK OF MONTREAL.

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

Managing Director.

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

Loading Wholesale Trade of Montreal

COCHRANE, CASSILS & CO.,

MANUFACTURERS OF

BOOTS and SHOES

WHOLESALE,

CORNER OF

Craig & St. Francois Xavier Sts.,

MONTREAL.

JAMES McCREADY & CO.,

— WHOLESALE —

BOOT AND SHOE

MANUFACTURERS,

St. Peter and Youville Sts.,

MONTREAL.

SHAW BROS. & CASSILS,
TANNERS

AND DEALERS IN

HIDES AND LEATHER,

426 and 428 Notre Dame Street,
MONTREAL.

Robt. McCready & Co.
— WHOLESALE —

Boot and Shoe

MANUFACTURERS,

Office and Warehouse,

21 and 23 ST. PETER STREET,
Montreal.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. lust 6Ms.	Dates of Dividends.	Per Cent Prices Dec. 9.	Cash value per Sh
Brit. North America..	\$ 243	\$4,866,666	\$4,866,666	1,079,475	3	4 Jan 4 July	133	323 854
Can. Bank Commerce..	50	6,000,000	6,000,000	1,600,000	3 1/2	2 Jan 2 July	129 1/2	64 75
Central.....	100	500,000	410,000	10,000	3	24 Aug 1 Mar		
Commercial, Manitoba.	1,000,000							
Commercial, Nfld.	306,000			80,000	4		126 1/2	50 60
Commercial, Windsor.	40	500,000	280,000	78,000	4		223	111 50
Dominion.....	50	1,500,000	1,500,000	1,020,000	5	1 May 1 Nov	99 1/2	49 62 1/2
Du Peuple.....	50	1,200,000	1,200,000	200,000	3	3 May 3 Sept	121	60 50
Eastern Townships..	50	1,479,600	1,449,488	375,000	3 1/2	2 Jan 2 July	121	59 50
Exchange, Yarmouth..	70	280,000	245,910	30,000	3	1 Feb 1 Aug	85	59 50
Federal.....	100	1,250,000	1,250,000	125,000	3	1 Feb 1 May	110	110 00
Hullfax.....	20	500,000	500,000	50,000	3		104 1/2	20 95
Hamilton.....	100	1,000,000	999,500	300,000	4	2 June 1 Dec	134 1/2	184 25
Hochelaga.....	100	710,100	710,100	70,000	3	2 Jan 2 July	100	100 00
Imperial.....	100	1,500,000	1,500,000	500,000	4	2 Jan 1 July	137	137 00
Jacques Cartier.....	25	500,000	500,000	140,000	3	2 June 2 Dec	70	17 50
London.....	100	1,000,000	999,000	50,000	3 1/2	2 Jan 2 July	100	100 00
Maritime.....	100	311,900	291,000	50,000	3	1 June 1 Dec	100	100 00
Merchants' Can.....	100	5,798,467	5,794,200	1,500,000	3 1/2	2 June 1 Dec	129 1/2	129 50
Merchants, Halifax..	100	2,000,000	1,000,000	200,000	3 1/2	1 Aug 1 Feb	164 1/2	104 75
Molson.....	50	1,000,000	2,000,000	675,000	4	1 April 1 Dec	145	72 50
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	240 1/2	480 50
Nationale.....	50	2,000,000	2,000,000		2	1 May Nov	64	32 00
New Brunswick.....	100	500,000	500,000	300,000	4	1 Jan 1 July	216	216 00
Nova Scotia.....	100	1,114,300	1,114,300	840,000	3 1/2		135	135 00
Ontario.....	100	1,500,000	1,500,000	500,000	3	2 June 1 Dec	115 1/2	115 75
Ottawa.....	100	1,000,000	1,000,000	210,000	3 1/2	1 June 1 Dec	126	126 00
People's of Halifax..	20	600,000	600,000	35,000	2 1/2	Feb Aug	96 1/2	19 25
People's of N. B.....	50	150,000	150,000				100	50 00
Quebec.....	100	2,500,000	2,500,000	325,000	3	1 April 1 Oct	107 1/2	107 75
St. Stephen's.....	100	200,000	200,000	25,000	4			
Standard.....	50	100,000	1,000,000	300,000	3 1/2	2 Jan 2 July	129	64 50
Toronto.....	100	2,000,000	2,000,000	1,150,000	4	2 June 1 Dec	214	214 00
Traders.....	500,000		187,420					
Union, (Halifax).....	50	1,000,000	500,000	40,000	3		100	50 00
Union of L. C.....	100	1,200,000	1,200,000			2 Jan 2 July	89	89 00
Ville Marie.....	100	500,000	464,300	20,000	3 1/2	2 June 1 Dec	85	85 00
Western.....	500,000		258,969	15,000				
Yarmouth.....	100	400,000	390,870	30,000	3		104	104 00
Agri. Sav. and Loan Co.	50	600,000	578,313	67,000	4		118 1/2	59 25
Brant Loan and Sav. Co.	50	130,000	121,000	6,000	3 1/2		110	55 00
Brit. Can. Loan & Inv. Co.	100	1,350,000	267,066	27,000	3	1 Jan 1 July	104	104 00
Brit. Mortg. Loan Co.	100	450,000	223,771	30,000	3 1/2		106	106 00
Building and Loan Assoc.	25	750,000	750,000	90,000	3		114 1/2	28 62 1/2
Canada Cotton Co.....	100	750,000	697,900		0		95	95 00
Canada Landed Credit Co.	50	1,000,000	863,990	125,000	4	2 Jan 2 July	129	64 50
Can. Perm. Loan and Sav.	50	3,000,000	2,200,000	1,100,000	6 1/2	1 Jan 1 July	211	105 50
Can. Sav. and Loan Co.	50	700,000	650,410	120,000	4		126	63 00
Dominion Sav. and Inv. Co.	50	1,000,000	873,235	157,000	4	30 July 31 Dec	112 1/2	56 37 1/2
Dominion Telegraph Co.	50	1,000,000	1,000,000		3	15 Jan and Qly	94 1/2	47 25
Dundas Cotton Co.....	100	500,000	500,000				75	75 00
Farmer's Loan and Sav. Co.	50	1,097,250	611,430	75,857	4		120	60 00
Freehold Loan and Sav. Co.	100	1,876,000	1,000,000	450,000	5	1 June 1 Dec	169	169 00
Hamilton Prov. and Loan	100	1,500,000	1,000,000	135,000	4	2 Jan 2 July	123	123 00
Home Sav. and Loan Co.	100	1,000,000	1,000,000	40,000	3 1/2			
Hudson Cotton Co.....	100	2,000,000	850,000				148	143 00
Huron & Erie Loan Soc.	50	1,100,150	1,100,150	391,000	5	1 Jan 1 July	95	49 50
Imperial Loan and Inv. Co.	100	350,000	320,000	32,000	4			
Imperial Loan and Inv. Co.	100	528,850	611,704	85,000	3 1/2	8 Jan 8 July	119 1/2	119 25
Landed Banking and Loan.	50	700,000	424,604	40,000	3	2 Jan 2 July	161 1/2	80 62 1/2
Land. & Can. Loan and Ag.	50	400,000	560,000	29,000	5	15 Feb 15 Sept	161 1/2	118 58 00
London Loan Co.....	50	685,000	550,000	50,000	4	31 Dec 30 June	116 1/2	115 50
Land. and Ont. Inv. Co.	100	2,250,000	460,000	80,000	3 1/2	2 Jan 2 July	116 1/2	115 50
Manitoba Inv. Assoc.....	100	100,000	100,000	3,000				
Manitoba Loan.....	100	518,900			5		95	95 00
Montreal Telegraph Co.	40	7,000,000	2,000,000		5	2 Jan and Qly	119 1/2	47 70
Montreal City Gas Co.....	40	2,000,000	1,876,752		6	15 April 15 Oct	210 1/2	87 00
Montreal City Pass. Ry. Co.	50	600,000	60,000		0	6 May 6 Nov	243 1/2	121 75
Montreal Cotton Co.....	100	794,000	94,000		0		124	124 00
Montreal Building Assoc.	50	300,000	00,000		0		27	13 50
Montreal Loan and Mortg.	50	1,000,000	32,812	106,000	3 1/2	15 Mch 15 Sept	112	56 00
National Investment Co.....	100	1,700,000	418,000	22,500	3	31 Dec 30 June	107 1/2	107 50
N. S. Sugar Refinery.....	500	350,000	50,000		2 1/2	2 Jan 2 July	160	500 00
Ont. Indus. Loan and Inv.	479,800		235,135	27,000	3	30 June 31 Dec		
Ont. Investment Assoc.....	50	2,685,800	700,000	500,000	4	1 Jan 1 July	118 1/2	59 25
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	285,000	4	1 Jan 1 July	118	59 00
People's Loan and Deb. Co.	50	500,000	497,048	42,000	3	1 Jan 1 July	114 1/2	57 12 1/2
Real Est. Loan and Deb. Co.	50	500,000	346,213		3		50	25 00
Richelieu and Ont. Nav. Co.	100	1,619,000	1,619,000		3	9 Feb 15 Sept	62 1/2	62 75
Royal Loan and Sav. Co.....	50	500,000	410,515	24,000	4	1 Jan July	130 1/2	65 00
Starr M'fg Co., Halifax..	100	200,000	200,000		4	March	91	91 00
St. Paul, M. & M. Ry.....	100				3	1 Feb and Qly	119	134 00
Toronto City Gas Co.....	50	800,000	800,000		2 1/2	1 Feb and Qly	134	64 75
Union Loan and Sav. Co.....	50	600,000	580,360	280,000	4	1 Jan 1 July	124 1/2	67 25
Western Can. Loan & Sav.	50	2,000,000	1,200,000			8 Jan 8 July	190	95 00

AMES, HOLDEN & CO.,
MANUFACTURERS OF
BOOTS AND SHOES
WHOLESALE,
45, 47, & 49 Victoria Sq., Montreal.

W. D. HEPBURN & CO.,
Boot and Shoe Manufacturers,
PRESTON, ONT.

A. RAMSAY. ALEX. MANSON
A. RAMSAY & SON,
— IMPORTERS OF —
Paints, Oils, Colors
AND ARTISTS' MATERIALS,
English and Belgian Sheet and Polish Plate Glass.
MANUFACTURERS, & c.
Agents for Wright & Bull, Birmingham; Windsor & Newton, London; Sharratt & Newth, London; Petit Aine, Paris; Fourcault, Frison & Co., Belgique.
Warehouse, 37, 39 & 41 Recollet St.,
Factory, INSPECTOR STREET,
Montreal.

STORAGE

IN BOND OR FREE.

ADVANCES MADE.

Mitchell, Miller & Co.,
WAREHOUSEMEN,
45 & 91 Front St. East, TORONTO.

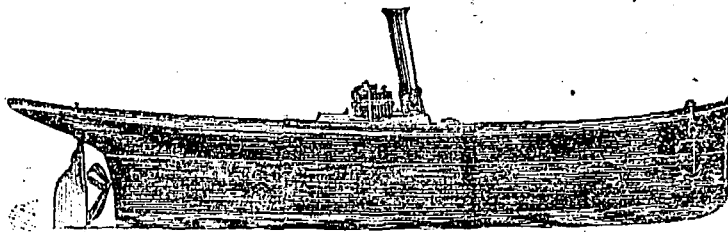
The Workmanship in these Garments is Guaranteed to the fullest extent.

The Material used in the Manufacture of our garments is thoroughly sponged and cleaned.

H. SHOREY & Co.

Wholesale Clothiers,
MONTREAL.

CRIDIFORD & ROBERTSON,
ENGINEERS & MILLWRIGHTS, - - 25 BLEURY STREET, MONTREAL.

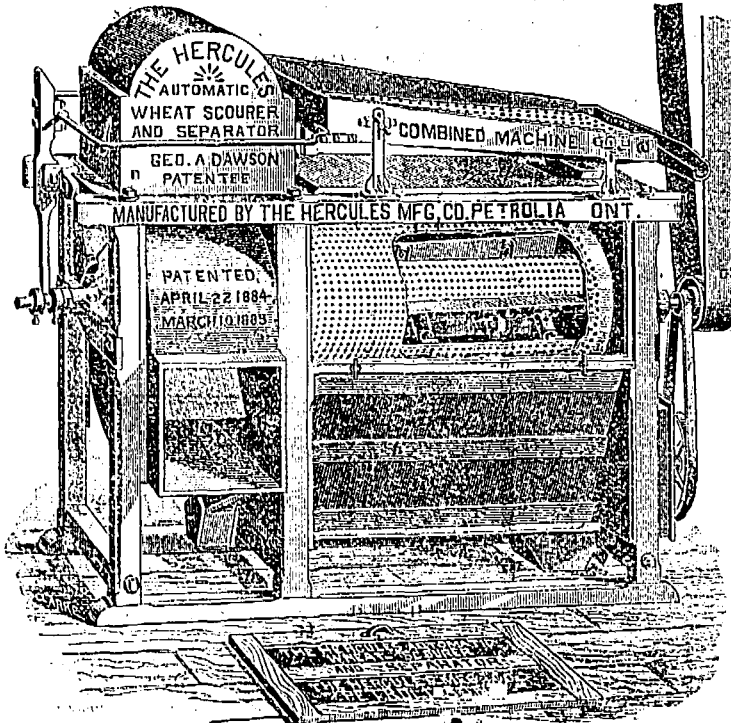


Manufacturers of Shafting, Hangers, Pulleys, Dies, Models and General Machinery. Also Punching Presses, Bookbinders' Tools, Warehouse Hoists, Etc.

YACHTS AND ENGINES.

Robertson's Patent Unitriple Engine. Saves one-fourth of Fuel. Sole Makers for Canada.

THE HERCULES WHEAT SCOURER AND SEPARATOR.



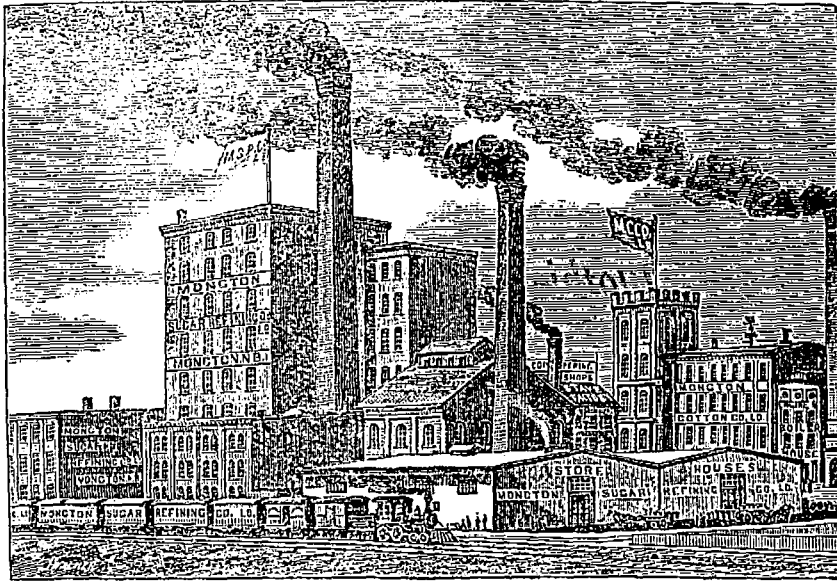
AWARDED GOLD MEDAL AT WORLD'S FAIR, NEW ORLEANS.
In use in Canada, United States and other foreign countries.

The only Automatic Wheat Scourer ever invented.

Requires no attention but oiling, and collects its own dust. Of very light draught. Warranted to improve the color and value of flour in any mill. Sent on trial. Circulars, testimonials and samples of work sent on application.

The Hercules Mfg. Company, Petrolia, Ont.

SECURITIES.		Montreal Nov. 13.
Canada Gov. 4 p. c. Intercol. Ry., 1903-8.		114
Gua. Rupert's Land Loan 4 p. c. bds. 1904.		1124
Gua. 4 p. c., 1910.		1124
1913.		112
British Columbia, 1894, 6 p. c.		112
July, 1907, 6 p. c.		127
Canada, 4 p. c. loan, 1910-35.		105
3 1/2 p. c. loan, 1909-34.		98
Debs. 1909-34.		98
Dom. Ry. Loan 1908, 5 p. c.		116
1904-5-6-8, 4 p. c.		106
1901-5-6-8. Insc. stk. 4 p. c.		106
Shs	Railway & other Stocks.	Nov. 13.
	New Brunswick 6 p. c. 1880-01.	106
	Nova Scotia 6 p. c. 1885.	102
	Quebec Province, 1904 5 p. c.	110
	Do 1906 5 p. c.	110
	(Iss Paris, J 1919.	105
	ster. bds. sc. all pd. 1912	113
100	Atlantic & St. Lawrence Shs 6 p. c.	138
10	Buffalo and Lake Huron.	111
10	Do 5 1/2 p. c. 1st Mort.	100
100	Do 2nd. Mort.	125
300	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	108
	Canadian Southern 1st Mort 3 p. c.	93 1/2
100	Canadian Pacific \$100.	72 1/2
	Chi. & G. T. R. 6 p. c. 1st M. Coup	100
	Grand Trunk Junc. Ry. 5 p. c. bonds.	100
100	Grand Trunk of Canada ord stock.	100
100	2nd. eqn. mtg. bds.	154
100	1st. pref. stock.	127
100	2nd. pref. stock.	81 1/2
100	3rd. pref. stock.	63 1/2
100	5 p. c. perp. deb. stock.	35 1/2
100	4 p. c. perp. deb. stock.	111
100	Great Western shures.	88
100	5 p. c. pref.	106
100	5 p. c. deb. stock.	110
100	6 p. c. bds., 1890.	109
100	Hamilton and N. W.	108
100	M. of Canada Stg. 1st Mort 5 p. c. con. mtg. se.	110
100	Montreal and Champlain 5 p. c. 1st mtg. bds.	102
100	Montreal & Sorel, 6 p. c. 1st mtg. at £97 ser.	101
	N. of Canada 5 p. c. 1st Pref Bonds	154
00	Do 6 p. c. 2nd. do	100
	3rd. pref. bonds A.	62
	3rd. pref. bonds B.	90
	Northern Extension, 6 p. c. guar.	90
00	Do do 6 p. c. Imp.	108
00	Quebec Central 5 p. c. 1st mtg. bds.	108
100	T. G. & B. 6 p. c. bonds 1st Mort	29
	Well, Grey & Bruce, 7 p. c. Bds	87
00	1st Mort.	98
	St. Law. and Ott. 6 p. c. Bds.	87
Telegraphs.		
00	Anglo-American stock.	38 1/2
	preferred.	61 1/2
	deferred.	17
10	Direct U. S. Cable Co. shures.	9 1/2
Banks.		
100	Bank of British Columbia.	28
	new issue at 2 prim.	14
100	Bank of British North American.	67
Municipal Loans.		
100	City of London (Ont) 1st pref. 5 p. c.	105
	6 p. c. Water-Works, 1893.	113
100	City of Montreal, 5 p. c. stg.	106
	1904.	106
	5 p. c. stg., 1909.	106
100	City of Ottawa, 6 p. c. stg.	111
	redeem 1893.	112
	1904.	120
	1895.	116
100	City of Quebec, 6 p. c. con.	108
	6 p. c. redeem 1893.	108
	6 p. c. redeem 1905.	118
	1878, redeem 1908.	118
100	City of Toronto, 6 p. c. stg.	113
	Water-Works deb., 1904.	119
	6 p. c. stg. con. deb., 1896-7.	117
	5 p. c. gen. con. deb., 1913.	115
	4 p. c. stg. bonds.	103
100	City of Winnipeg, 6 p. c.	121
	deb. scrip, 1907.	121
	5 p. c. deb. scrip, 1914.	113
Miscellaneous Companies.		
100	Canada Company.	86
100	Canada North-West land Co.	3 1/2
100	Trust & Loan Co. of Canada.	5 1/2
	do do new issue.	3
100	Hudson Bay.	2 1/2
100	Land Corporation of Canada.	2

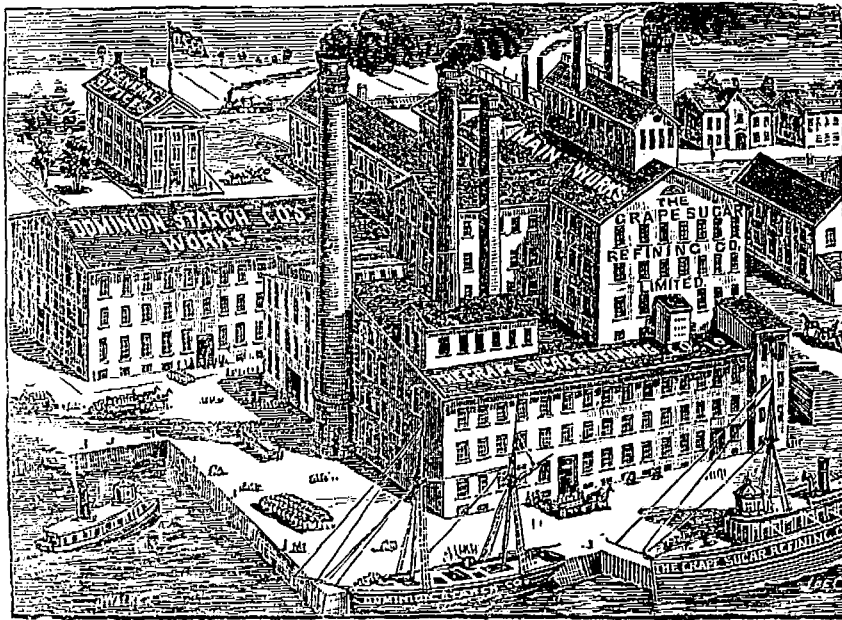


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COTTON YARNS, ETC., ETC.

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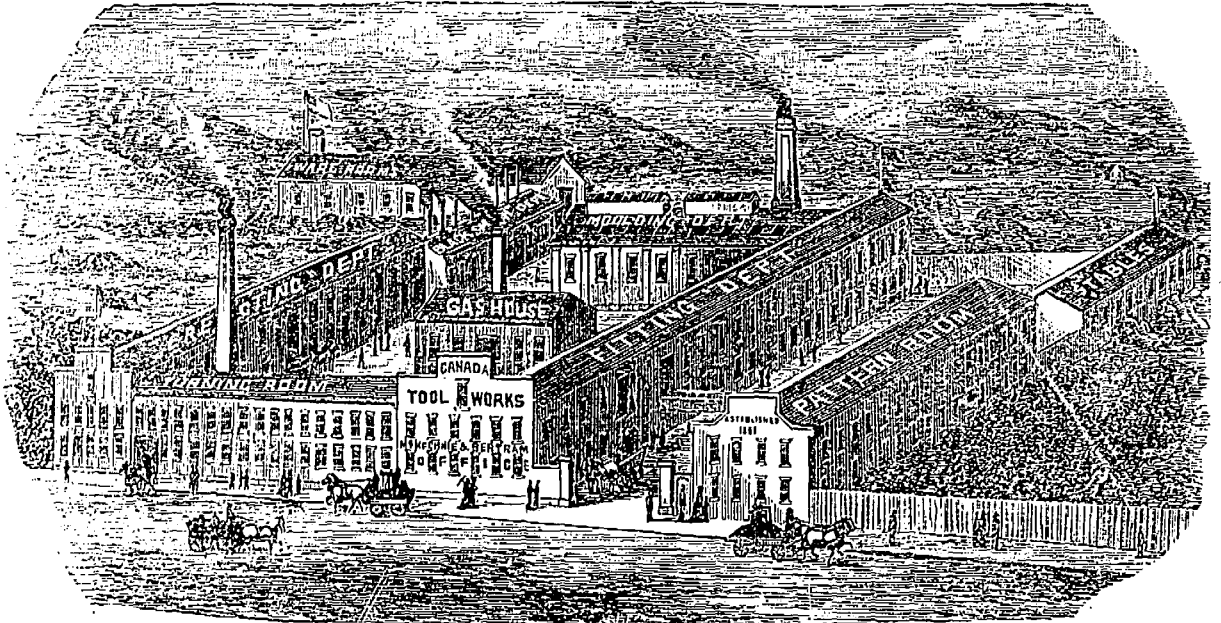
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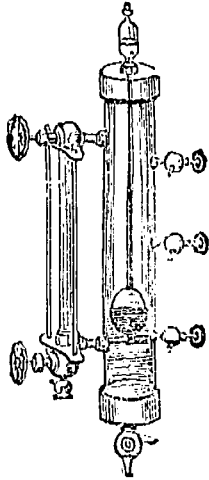
Manufacturers of the

PATENT CELEBRATED

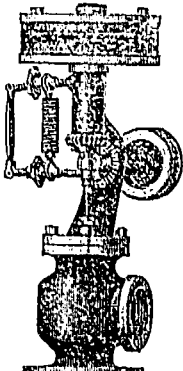
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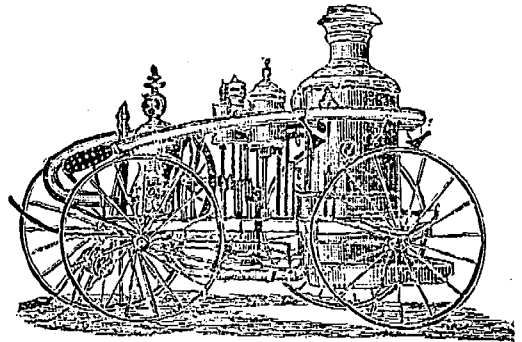
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WORKS,
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Square Radiant Home
FOR 1886.

Made in 4 sizes—Nos. 4, 5, 6
7— with and without Ovens,
and also made as double heaters.

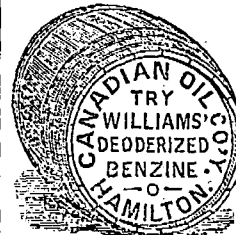
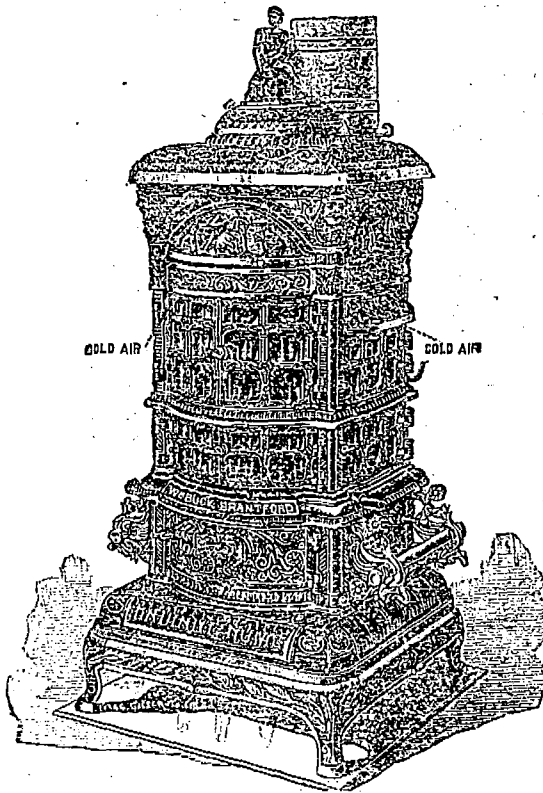
The grand success we have
with them compelled us to have
our men work overtime for the
past 3 months to keep up with
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and as powerful heaters, the

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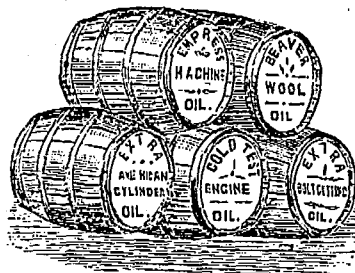
G. TREMELLING,

Wholesale Agent for the Dominion,

470 ST. PAUL ST., MONTREAL.

Dominion Oil Works

ROSS BROS., MILLER & CO., Props.,



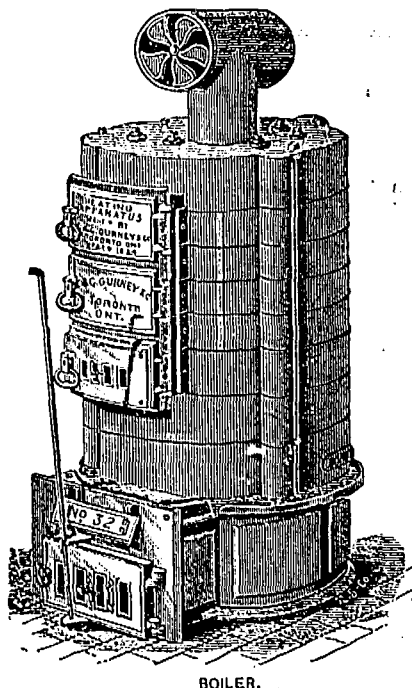
Manufacturers and Importers of

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Office & Works: LONDON, Ont.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY DECEMBER 9, 1886.

Name of Article		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.
Dairy Produce.											
Creamery	0 19	0 24	Indigo (Bengal)	1 50	1 75	Oats	0 27	0 28	Figs, C. Mats	0 05	0 06
Townships	0 16	0 21	Madras	0 70	1 00	Barley	0 55	0 60	Sh. Almonds, bxs.	0 22	0 35
Braceville	0 13	0 19	Gambier	0 06	0 07	Peas, per 66 lbs	0 57	0 68	S. S. Tarragona	0 15	0 16
Morrisburg	0 14	0 19	Madder	0 12	0 13	Rye	0 45	0 46	Walnuts	0 07	0 09
Western Dairy	0 12	0 16	Sumao	85 00	95 00	Corn, in bond	0 48	0 00	Grenoble	0 12	0 15
Cheese, med. to finest	0 10	0 12	Fish.						Filberts	0 07	0 09
Drugs & Chemicals											
Acid Carholio Cryst Medi	0 55	0 60	Labrador Herrings, No 1	5 25	5 75	Croceries.			Brazils, new	0 69	0 80
No. 3	0 40	0 45	No. 2	4 75	5 00	Tea (Hf.-Chest & Cad.)	0 14	0 22	Spices: Cassia	0 73	0 80
Aloes, Cape	0 13	0 15	Halves	3 00	3 25	Japan, com. to med. lb	0 18	0 34	Mace	0 70	0 80
Alum	1 75	1 90	Cape Breton Herrings	5 50	5 60	good med. to fine	0 35	0 41	Claves	0 23	0 25
Borax, xtls	0 09	0 11	Mackorol, No 1	0 00	0 00	finest to choicest	0 15	0 18	Nutmegs	0 18	0 20
Bleaching Powder	2 10	2 35	" 2	0 00	0 00	" Nagasaki	0 16	0 25	Jamaica Ginger, Bl.	0 13	0 14
Blue Vitriol	0 04	0 07	" 3	0 00	0 00	Y. Hyson, com. to gd.	0 36	0 25	Umbl	0 11	0 13
Brimstone	2 25	2 50	Green Cod, Largo	4 25	0 00	fine to finest, lb	0 38	0 50	Afrienn	0 06	0 13
Brom. Potass	0 50	0 55	" No. 1	4 00	0 00	Gumpd. com to med.	0 21	0 30	Pimento	0 00	0 07
Camphor, Eng. Ref	0 40	0 45	Dry	2 90	3 00	good to fine	0 24	0 30	Pepper, Black	0 30	0 33
Am. Ref	0 33	0 35	Salmon No. 1 brls	16 00	17 00	finest	0 57	0 65	Mustard, 4 lb. per jar	0 23	0 25
Castor Oil	0 08	0 10	" 2	15 00	00 00	Imperial med. to gd.	0 25	0 33	1 lb.	0 68	0 75
Caustic Soda	2 12	2 25	" 3	0 00	00 00	fine to finest	0 37	0 53	Rice, Patna glace	3 25	3 30
Citric Acid	0 85	0 90	Salmon, No. 1 (tierces)	23 50	24 00	Trunkay, com. to gd.	0 12	0 15	"	5 50	6 50
Copperas, per 100 lbs.	0 90	1 10	" 2	21 50	22 00	Qolong	0 45	0 65	Sago	0 60	0 00
Cream Tartar	0 34	0 36	" 3	00 00	00 00	Coungou, common	0 15	0 16	" p. lb.	0 00	0 00
Epsom Salts	1 25	1 50	Brit. Col brls	00 00	13 50	med. to good.	0 18	0 20	Tapioca, White	0 65	0 66
Glycerine	0 18	0 20	Boneless Cod	0 04	0 03	fine to finest	0 35	0 50	Flake	0 05	0 06
Gum Arabic per lb.	0 69	1 00	Flour.			Souchong, common	0 00	0 00	Gelatine, Favorite	1 00	0 00
Trag.	0 55	1 00	Patent	4 00	4 55	med. to good.	0 25	0 30	(Poliwka's) 1 lb. can.	1 90	0 00
Morphia	1 40	1 55	Choice Superior Extra	3 90	3 95	fine to choic.	0 36	0 66	" 1 qt. pk.	1 80	0 00
Opium	3 25	3 40	Superior Extra	3 80	3 85	Coffea, Mocha	0 22	0 25	" 2 qt. gs.	1 05	1 10
Oxalic Acid	0 11	0 13	Extra Superfine	3 70	3 75	Java	0 17	0 22	6's	1 62	1 70
Phosphorus	0 90	1 00	Canada Strong Bakers	3 90	4 05	Marcabo	0 13	0 14	Vermicelli	0 07	0 08
Potash Bichromate	0 08	0 09	American	4 35	4 55	Cape	0 00	0 00	Macaroni	0 07	0 09
Potash Iodide	3 50	3 75	Manitoba	4 30	0 00	Jamaica	0 12	0 13	Italian	0 00	0 13
Quinine	0 65	0 80	Fancy	3 55	3 60	Rio	0 60	0 03	Starch: Boxes, 25 to 42 lbs.	0 06	0 07
Soda Ash	1 50	1 75	Spring Extra	3 45	3 50	Plantation Ceylon	0 16	0 19	No. 1 White	0 05	0 00
Soda Bicarb	2 35	2 50	Superfine	3 00	3 20	Chicory	0 13	0 10	Canada Laundry	0 05	0 00
Sul Soda	1 90	1 10	Fine	2 75	2 85	Sugars, (casks & brls)	0 00	0 00	No. 1 Blue	0 06	0 00
Strychnine	1 20	1 30	Middlings	2 15	2 20	Porto Rico	0 00	0 00	Silver Gloss	0 08	0 00
Tartaric Acid	0 57	0 60	Pollards	1 90	2 00	Barbadoes	0 00	0 00	Satin	0 08	0 08
Jonas' Extracts:											
Triple Extracts, sq. bot.	21 00	0 00	Ontario Bags	1 00	1 85	Yellow Refined	0 04	0 05	Canada Com.	0 07	0 00
Triple Extracts, flat bot.	18 00	0 00	City Strong B. (190 lbs.)	4 30	4 35	Paris Lump	0 07	0 07	Dom. White Laundry	0 06	0 00
Anchor Brand, per gross	12 00	0 00	Ontmeal brls	4 00	4 25	Granulated	0 05	0 06	Vinegar: Imp. Triple	0 41	0 00
Dyestuffs.											
Aroli, con.	0 27	0 30	Ontmeal, granulated	4 25	4 50	Syrup	0 32	0 40	Cote D'or	0 35	0 00
Cutch	0 08	0 08	Grain.			Molasses, (Barbados) imp'g	0 26	0 28	Crystal Pickling	0 28	0 00
Ex. Logwood	0 07	0 08	Canada Red Winter Wheat	0 82	0 83	Trinidad	0 55	0 00	W. W. XXX	0 20	0 00
Chips	0 01	0 03	White Winter	0 81	0 82	Empress Drips	0 25	0 00	W. W. XX	0 25	0 00
<i>Readers will please bear in mind that above quotations apply only to large lots.</i>											



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GURNEY'S HOT WATER HEATERS

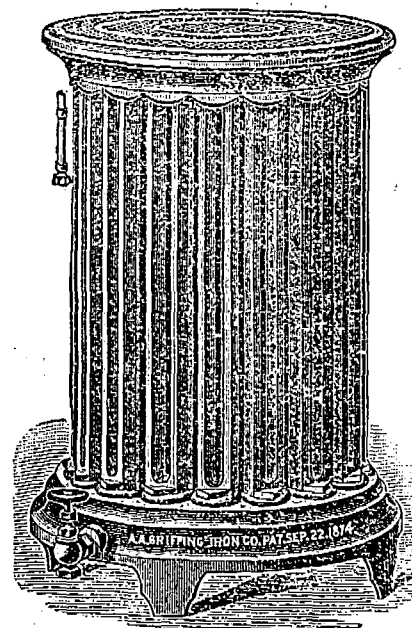
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MOST PERFECT, ECONOMICAL

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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY DECEMBER 9, 1886.

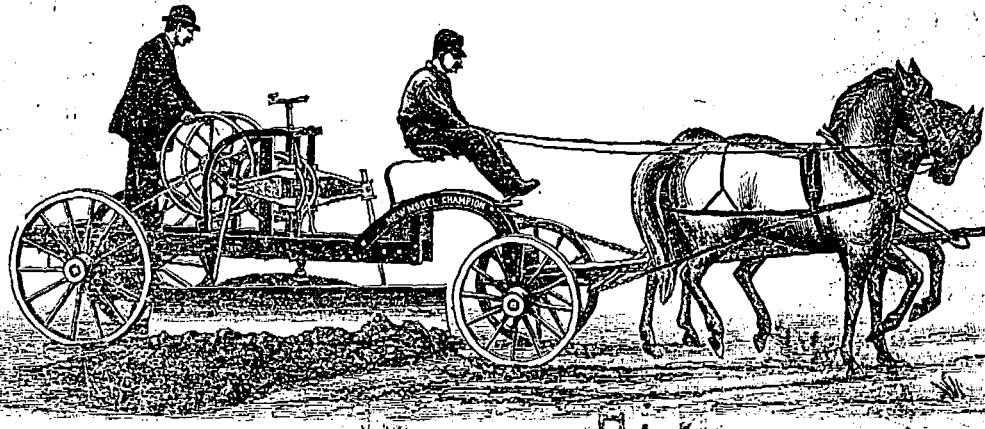
Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware.		Horse Shoes.		Fencingwire, No. 12 Eng.		B. Calf.	
Antimony.....	0 10 0 11	Terms, 4 months, or 5 pc	\$ 25 3 35	" No. 13	0 00 3 00	Brush (Cow) Kid	0 11 0 15
Tin; Block, L & F per lb.	0 00 0 24	or 30 days.....	0 00 0 00	" No. 12 Ger.	0 00 3 50	Buff	0 13 0 17
Straits	0 23 0 24	Aves ss. & ds.—25 to 30 dis.	11 00 13 00	" No. 13	0 00 3 75	Russetts, Light	0 35 0 40
Strip.....	0 00 0 25	Galvanized Iron:		Hides and Skins.		" Heavy	0 30 0 35
Copper: Ingot.....	0 12 0 13	Morewoods Lion, No. 28.	0 06 0 07	Montreal Green Hides		" No. 2.	0 20 0 25
Sheet.....	0 16 0 22	Pig Iron: Siemen No. 1.....	17 50 18 00	" No. 3.	7 50 0 00	Saddlers'	7 50 0 00
Cut Nails, Net Cash:		Coltness.....	17 50 18 00	Tanners pay \$1 more for		Int. Fr. Calf.	0 75 0 85
Hot Cut Am. or Can. Pat'n		Calder.....	17 50 18 00	sorted, cured and inspected		Meats, Eggs, &c.	
3 in and above	2 40 0 00	Langloan.....	17 50 18 00	Hamilton, No. 1 insp	9 50 9 75	Canada Pork, short cut.	00 00 00 00
2 1/2 ins.	2 65 0 00	Summerlee.....	17 50 18 00	" No. 2	8 50 8 75	Western	00 00 00 00
2 ins.	2 90 0 00	Gartsherrie.....	17 25 17 75	" No. 1	9 50 9 75	short cut.	00 00 00 00
& 1 1/2 ins. Am.	3 15 0 00	Carbroe.....	17 00 17 50	Toronto	9 00 9 25	Hams, City Cured.	0 11 0 12
1 1/2 ins.	3 30 0 00	Clyde.....	17 00 17 50	" 2.	9 00 9 25	Lard, in pails.	0 09 0 09
1 1/4 Cold Cut, Can.	2 30 0 00	Govan.....	16 50 17 00	Chicago Buff	9 75 10 00	Bacon, per lb	0 10 0 11
1 ins.	3 40 0 00	Eglington.....	16 50 17 00	Steers	9 75 10 00	Eggs	0 18 0 22
Casing Box, Shook:		Hematite.....	20 00 20 50	Calfskins	9 75 10 75	Tallow, Rendered.	0 04 0 04
1 in. to 1 1/2 per 100 lb. keg	4 40 0 00	Bar Iron, per 100 lbs		Bulls	0 12 0 13	Rough	0 01 0 02
1 in. to 1 1/4	3 05 0 00	Ord. Crown.....	1 05 1 70	Dry No'r West	7 50 7 75	Potatoes, per bag.	0 75 0 85
2 in. to 2 1/2	3 40 0 00	Best Refined.....	1 10 2 03	City Lambskins	0 15 0 16		
2 1/2 in. to 3	3 15 0 00	Stemons.....	2 10 2 15	City Calfskins, Insp. No. 1	0 00 0 05		
3 in. to 4 1/4	2 90 0 00	Swedes.....	4 00 4 25	No. 2	0 13 0 00		
Cut Spikes: all sizes	2 65 0 00	Sheet Iron to No. 20.	2 15 2 40	No. 3	0 11 0 00		
Finishing Nails:		Boiler Plates.....	2 50 2 75	Do uninspected	0 09 0 00		
1 in. to 1 1/2 per 100 lb. keg.	5 05 4 30	Boiler Lowmoor.	0 00 0 06	Horse Hides, un-insp. each	2 00 3 00		
1 1/2 in. to 2	4 05 3 80	Hoops and Bands.....	1 85 1 95	Leather (at 6 months)			
2 in. and up	3 30 0 00	Canada Plates:		No. 1 B. A. Sole	0 24 0 26		
Tobacco Box Nails:		Good Brands.....	2 50 2 60	No. 2 B. A. Sole	0 21 0 23		
1 1/2 in. & 1 1/4 per 100 lb. keg.	4 45 3 50	Iron Wire: 0 to 3 p 100 lbs	2 25 0 00	No. 1, ordinary Sole.	0 22 0 24		
1 1/2 in. to 2	3 35 3 15	Wro't Iron pipe, 1/2 to 2 in.	0 00 0 41	No. 2	0 20 0 22		
2 1/2 in. to 3	3 05 2 35	7 1/2 & 5 to 7 1/2 & 10 p c dis		Buffalo Sole, No. 1	0 21 0 22		
Clinch and Heavy Clinch:		Steel, cast per lb	0 11 0 12	China " No. 2	0 20 0 21		
3 ins. and up	8 20 6 20	Spring, 100 lb.	3 00 3 25	Zanzibar, No. 1	0 22 0 24		
Flat and Sharp Press'd Nails:		Tiro " lb.	2 50 3 00	Slaughter, No. 1	0 19 0 20		
1 and 1 1/2 in. per 100 lbs	0 00 0 00	Sleigh Shoe. lb.	3 00 3 00	Harness	0 25 0 33		
1 1/2 " 1 1/4	5 85 0 85	Tin Plate:		Upper Heavy	0 34 0 36		
1 1/4 " 1 1/2	5 85 0 85	IC Coke.....	3 70 3 80	Light	0 35 0 39		
2 " 1 1/2	0 00 0 00	IC Charcoal.....	4 25 4 50	Grained Upper	0 34 0 37		
2 1/2 " 2	5 20 0 00	IXX ".....	Usual	Scotch Grain	0 36 0 42		
3 in. and up	4 85 0 00	DC ".....	Trade	Kip Skins, French	0 75 0 95		
25 per cent discount	4 15 0 00	DX ".....	Extras.	English	0 65 0 75		
Net 30 days, or 4 mos. note	3 00 0 00	DXX ".....		Canada Kip	0 40 0 70		
with int. These terms apply	3 65 0 00	Russ. Sheet Iron.....	0 10 0 11	Hemlock Calf	0 70 0 80		
to the above nails.....	0 00 0 00	Anchors, per lb	4 75 5 30	French Calf	0 55 0 65		
Horse Nails: P & F Bright		Lion & Crown, Fin'd Sht's		Splits, Light & Medium	0 21 0 23		
" No. 7	0 00 0 00	24 gauge	0 06 0 07	Splits, Heavy	0 18 0 21		
" No. 8	0 24 0 00	Lead Pig, per 100 lbs	3 75 4 00	Splits, Small	0 08 0 12		
" No. 9	0 23 0 00	Sheet.....	4 25 4 50	Enamelled Cow, per ft.	0 15 0 16		
" M' Brand 40 & 5 pe dis.	0 22 0 00	Lead Pipe.....	5 00 5 50	Pebble Grain	0 11 0 15		
" C " 40 & 2 1/2 pe dis.		Zinc Sheet.....	4 90 5 25				
Wrought or Slip Spikes:		Powder: Canada Blasting	3 00 3 50				
7-16 and 1/2 in	3 00 0 00	F F to F F F	4 75 5 00				
3-8 in	4 25 0 00	Barbed wire, per lb	0 00 0 06				
5-16 in	4 50 0 00	" Paint	0 05 0 05				
1 in	4 75 0 00						
(Dis. 20 to 25 per cent.)							

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

*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.
 †Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrol, 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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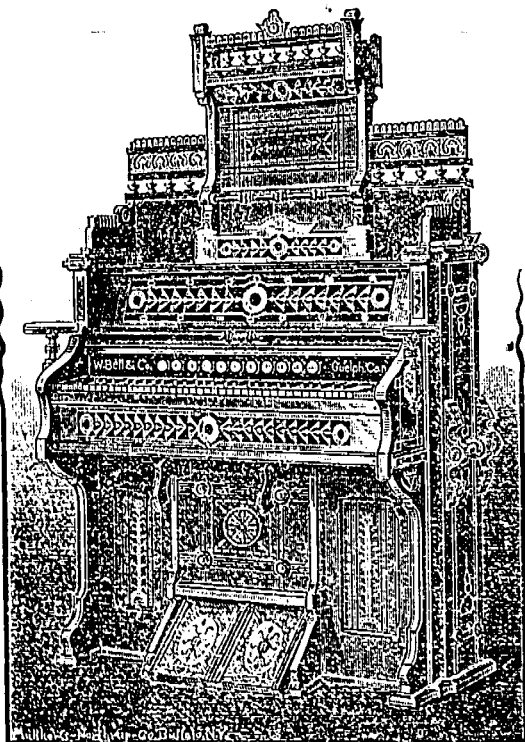
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Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.
Class.								
United inches 14 to 25	1 60	0 00	Timber, Lumber &c			Bright Smoking, 3's & 8's		0 51
United inches 26 " 40	1 70	0 00	Ash, 1 to 4 in. M	20 00	25 00	Do Fancy	0 58	0 63
" 41 " 50	2 05	3 80	Birch, 1 to 4 in. M	20 00	25 00	American Fancy, ch & sm	0 80	0 90
" 51 " 60	0 00	4 20	Baswood	18 00	20 00	Wines, Liquors, etc.		
" 61 " 70	0 00	4 60	Walnut, per M	60 00	100 00	<i>Alle</i> English	2 40	2 45
" 71 " 80	0 00	5 00	Butternut, per M	35 00	40 00	Domestic	1 60	1 65
" 81 " 85	0 00	5 75	Cedar, round, lineal foot	00 06	00 10	Stout: Guinness	0 90	0 75
" 86 " 90	0 00	6 75	Cedar, flat, lineal foot	00 04	00 06	Domestic	2 40	2 45
" 91 " 95	0 00	8 25	Cherry, per M	80 00	100 00	Stout: Guinness	1 00	1 65
" 96 " 100	0 00	10 75	Elm, soft, 1st	15 00	17 00	Domestic	0 00	1 15
Paints, &c.								
White Lead, pure, 25 to 100 lb. kgs	5 75	6 50	Elm, Rock	25 00	30 00	Brandy: Hennessy's	6 00	6 25
" No. 1	5 00	5 50	Hemlock, M	9 00	10 00	case	0 00	12 00
" No. 2	4 50	4 75	Maple, hard, M	25 00	35 00	Jules Duret & Co	4 00	5 25
" No. 3	4 00	4 25	Soft, do	16 00	25 00	Pinet, Castillon & Co	10 00	16 00
White Lead, dry	4 75	5 50	Oak, M	40 00	50 00	Jules Bellerie & Co	4 00	4 25
Red Lead	4 00	4 50	Pine, clear, M	35 00	40 00	Pinet, Castillon & Co	6 50	9 00
Venetian Red, Eng'ls	1 50	1 75	2nd quality, do	25 00	30 00	Cheaper shippers	3 00	3 25
Yol. Ochre, French	1 50	2 50	Shipping Culls	14 00	16 00	<i>Irish Whiskey</i> :—Roe's ea.	7 00	7 50
Whiting, London, Washed	0 15	0 65	Mill do	8 00	10 00	Dunville	8 50	9 50
" Paris	1 15	1 25	Lath, M	1 50	0 00	Stewart's Scotch Wh'ry	5 75	9 50
Portland Cement, brl.	2 75	3 00	Spruce, 1 to 2 in. M	10 00	13 00	Bennet's Irish Whiskey	8 75	9 25
Roman brl.	2 50	2 70	Shingles, 1st qual	2 00	3 00	Scotch Hvy Fairman & Co	7 50	8 00
Fire Bricks, per M	23 00	26 00	2nd	2 50	0 00	Lochaber Scotch	5 25	6 25
Tobacco (In Bond.)								
Domest'g Broken Shoot	0 12	0 14	Black, Chewing, in boxes	0 16	0 19	Encore	5 00	7 00
French, T.F. Casks	0 11	0 12	" in caddies	0 19	0 21	Bernard's Irish	5 25	6 25
" Brls	0 12	0 13	Mahoganies, Smoking	0 21	0 23	Jamaica Rum per imp gal	3 00	3 50
American White, Brls	0 20	0 22	Do Chewing	0 23	0 24	Holland Gin	2 50	2 60
Salt.								
Liverpool per bag Elev'n's	0 54	0 00	Bright Smoking	0 22	0 23	" Green cases	0 00	4 75
" Twelve	0 52	0 00	Fancy Bright Smoking	0 30	0 35	Red cases	0 00	9 00
Canadian, in small bags	2 25	3 50	Solace, Common	0 16	0 22	E. F. J. Brand's	2 50	2 60
" Half bags	0 62	0 65	Solace Fair	0 25	0 30	Shiedam Gin	4 40	8 75
" Quarters	0 35	0 37	[Duty Paid.]					
Factory-filled per bag	1 20	1 25	Black, Chewing, boxes 10's	0 36	0 39			
Euroka factory-filled do.	2 40	0 00	Do Navy, Cads, 3's 6's	0 40	0 41			
Rico's pure dairy, per bag	0 00	2 00	& 10's	0 40	0 41			
quarters	0 00	0 50	Mahogany, Chew'g 6's & 8's	0 44	0 48			

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



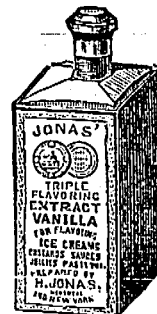
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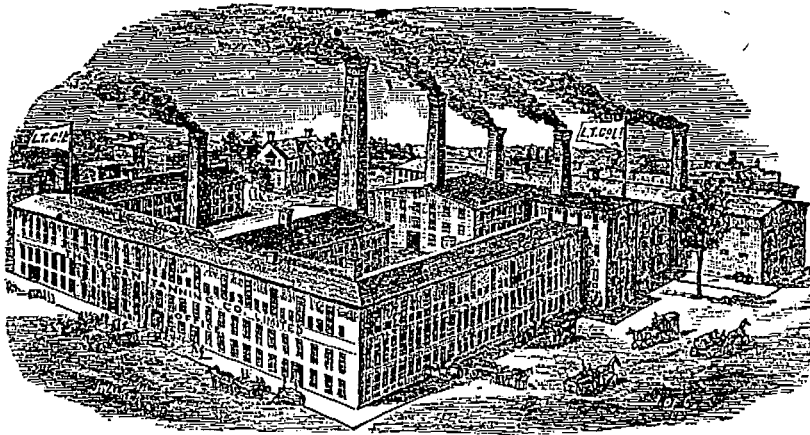
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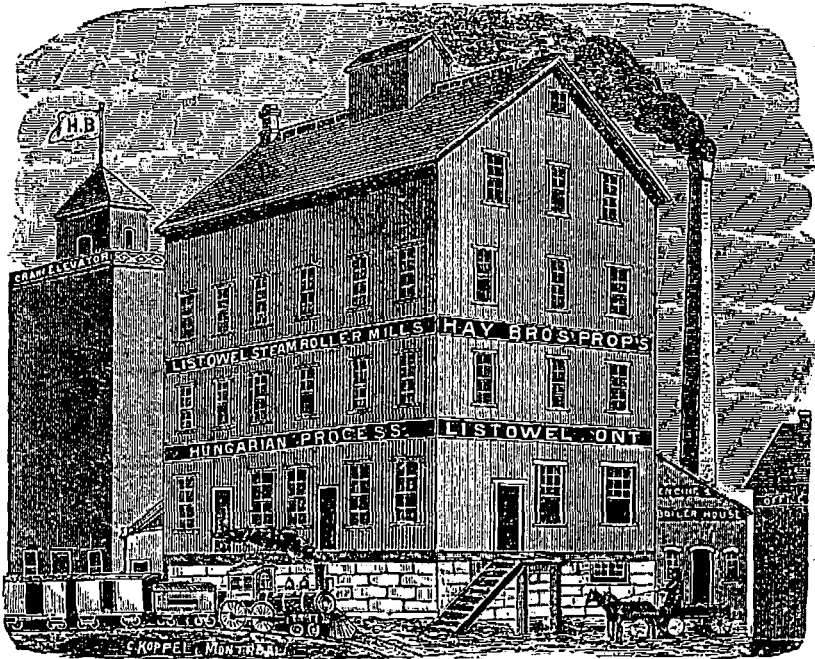
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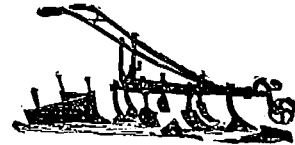
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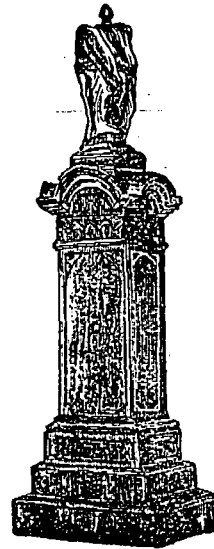
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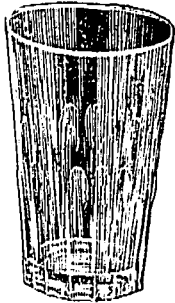
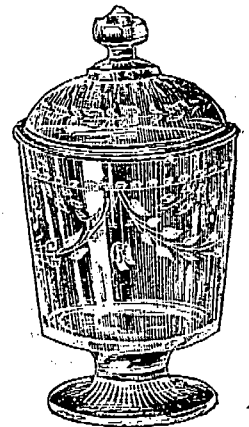
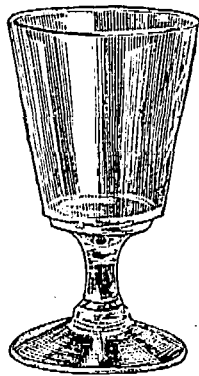
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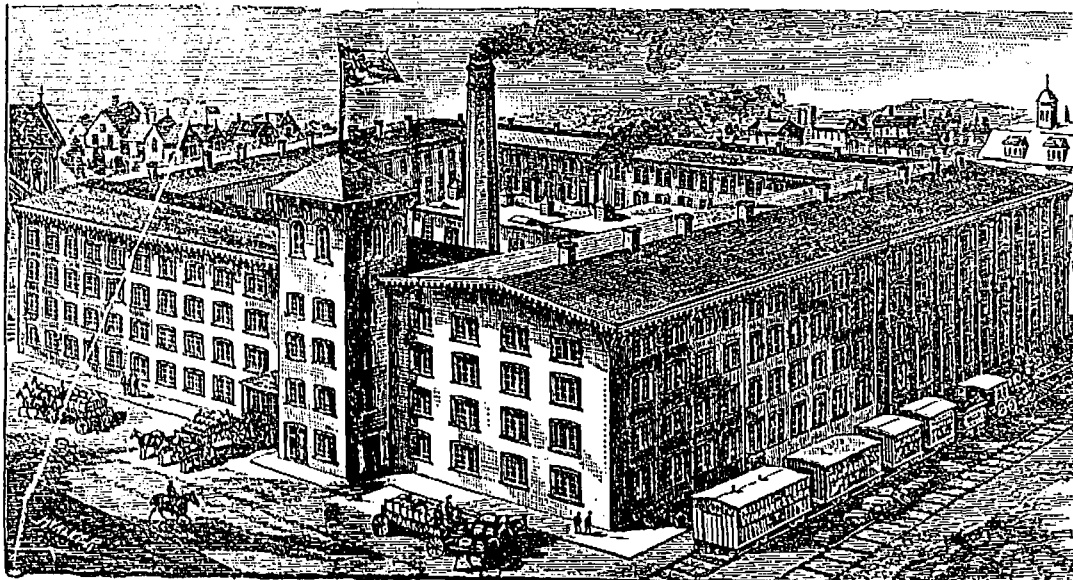


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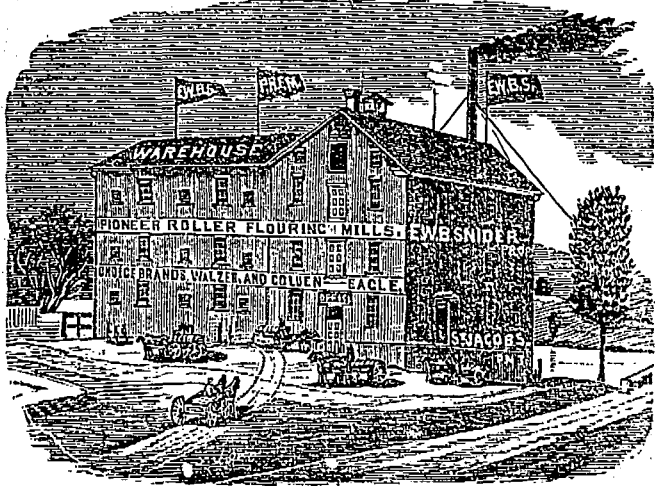
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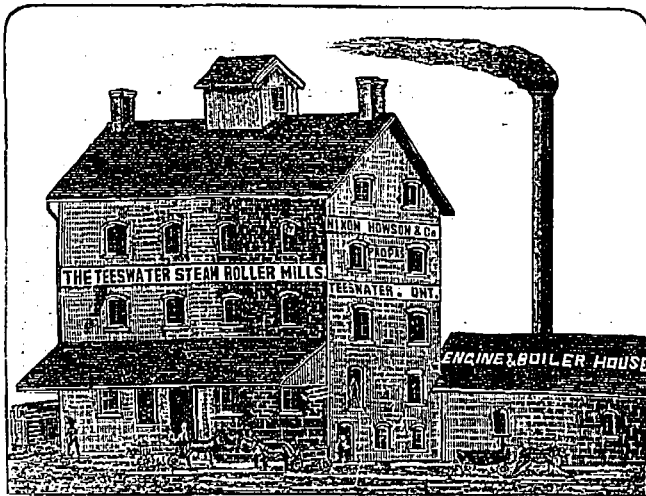
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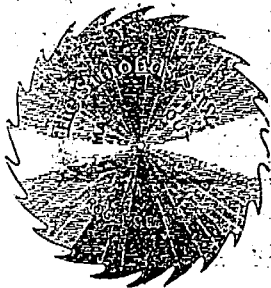
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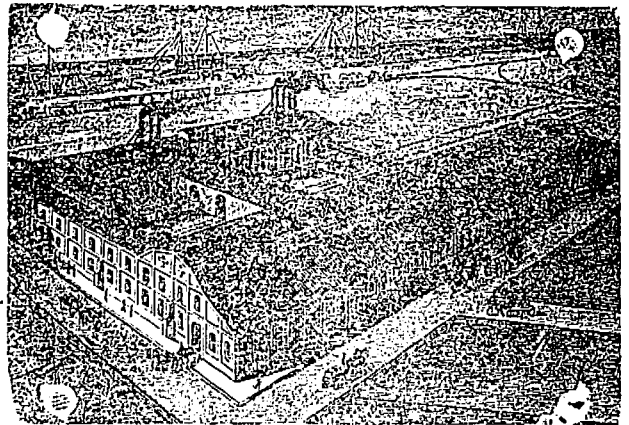


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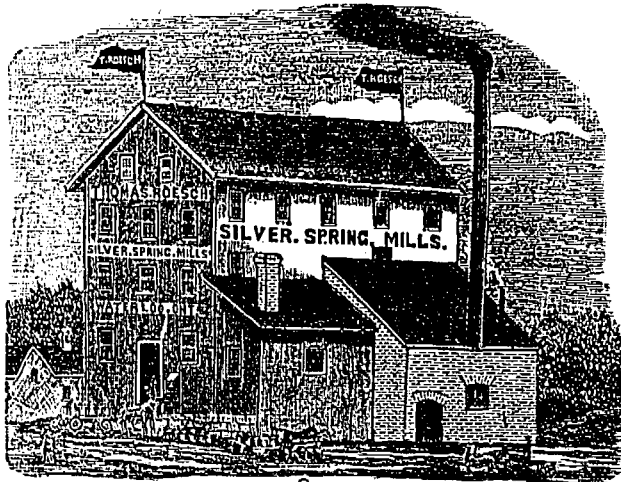
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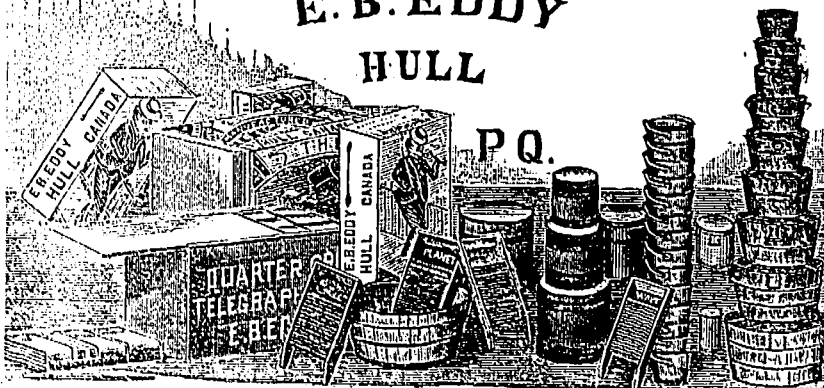
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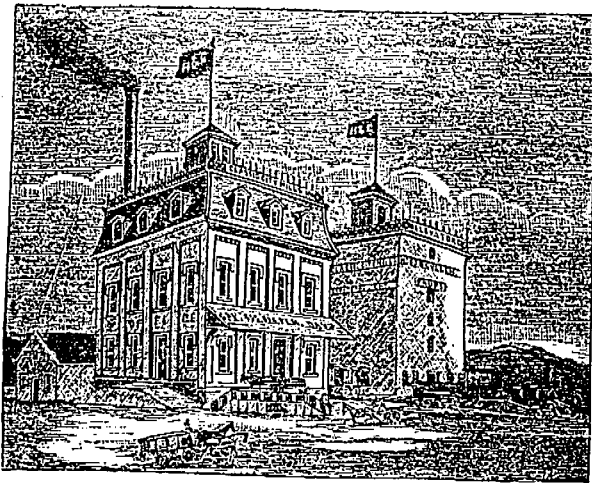
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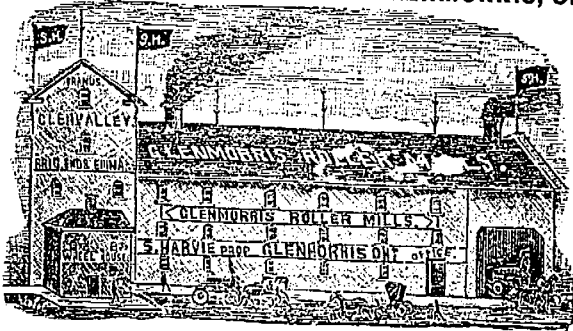
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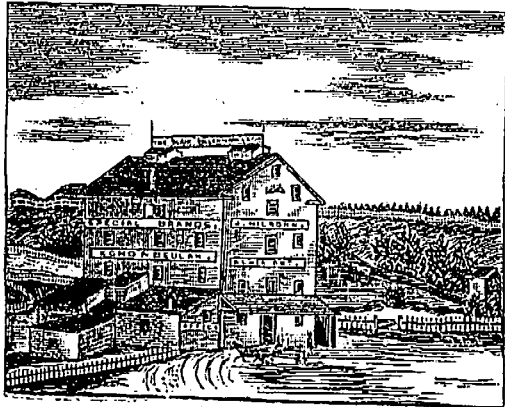
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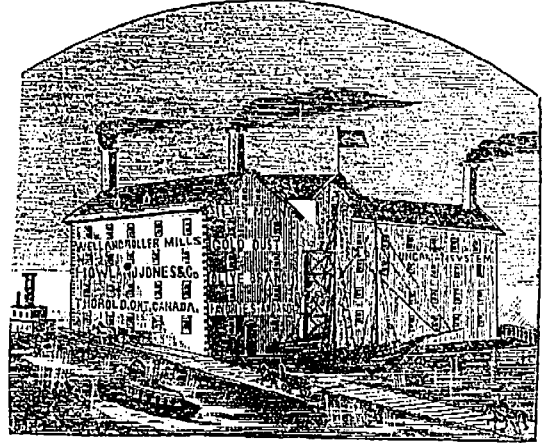
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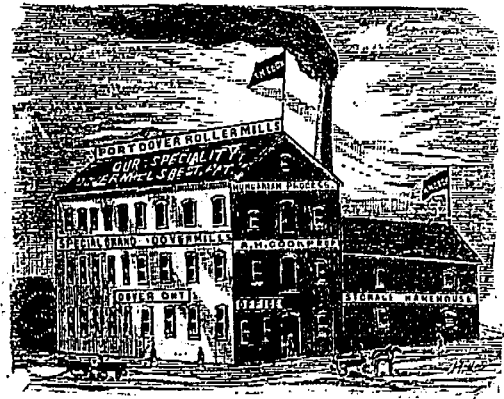


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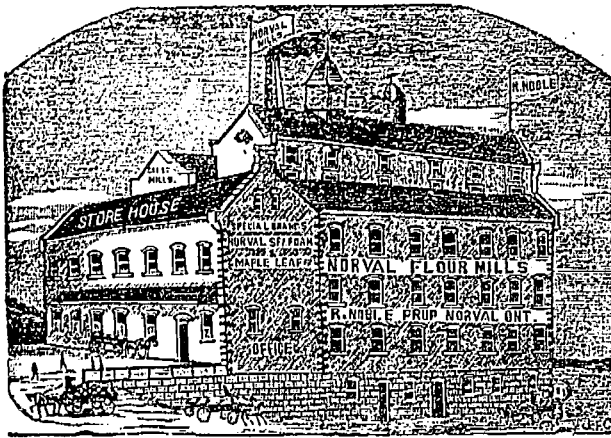
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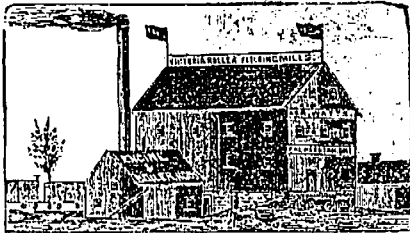


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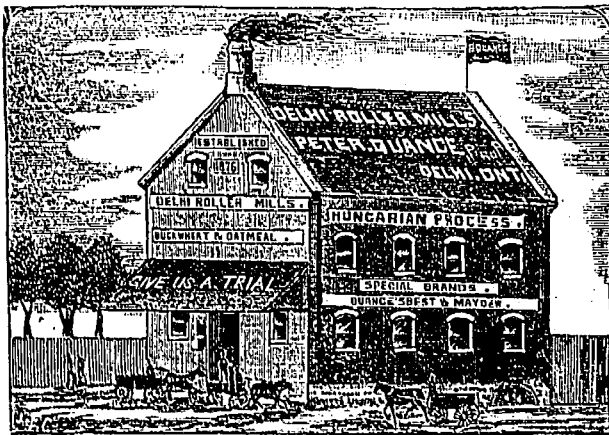
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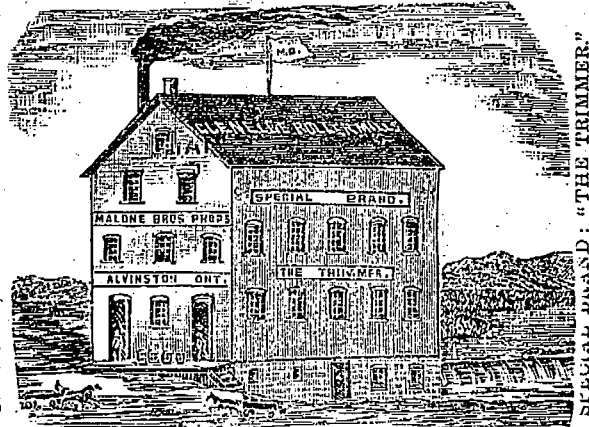


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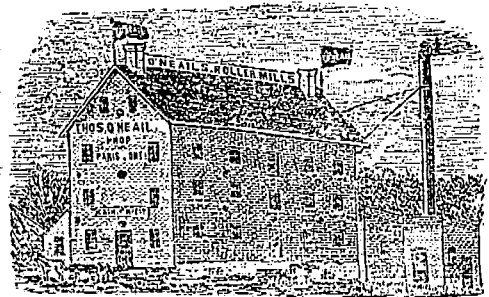
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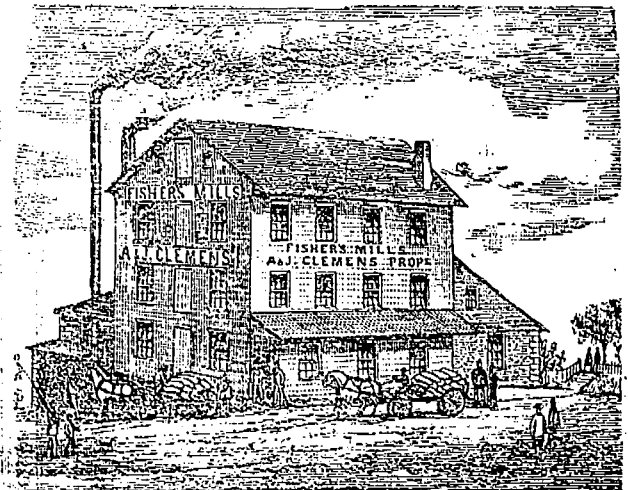
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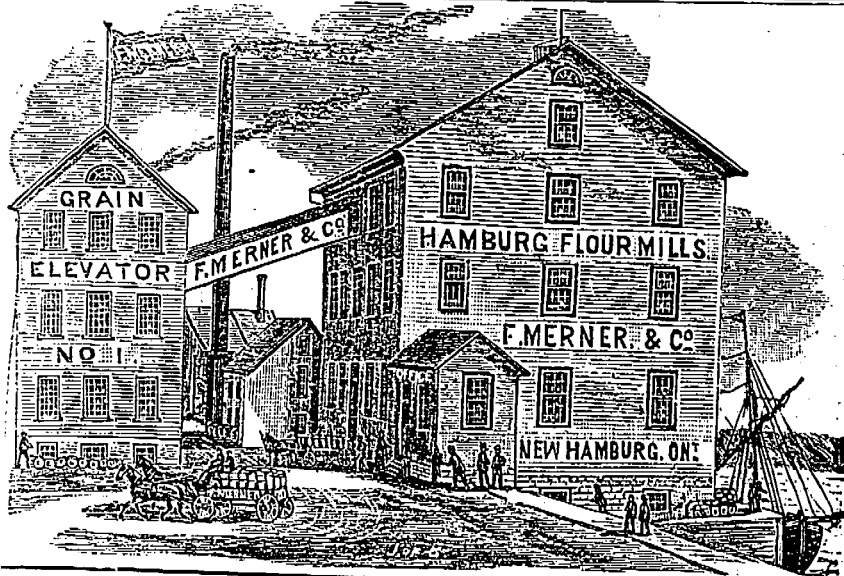
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CRACKED WHEAT,

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Highest Price paid for Good Wheat.

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Flour and Oatmeals. Solicits a trial.
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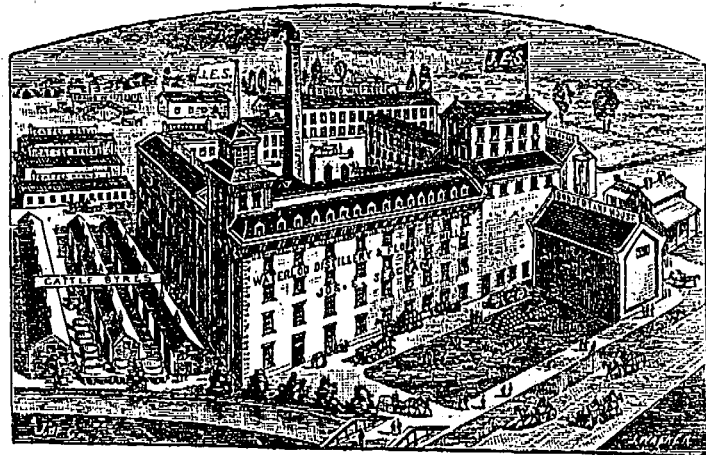
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Capacity, 125 Barrels per Day.

FOUR GRADES. SEND FOR SAMPLES.

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Waterloo, Ont.



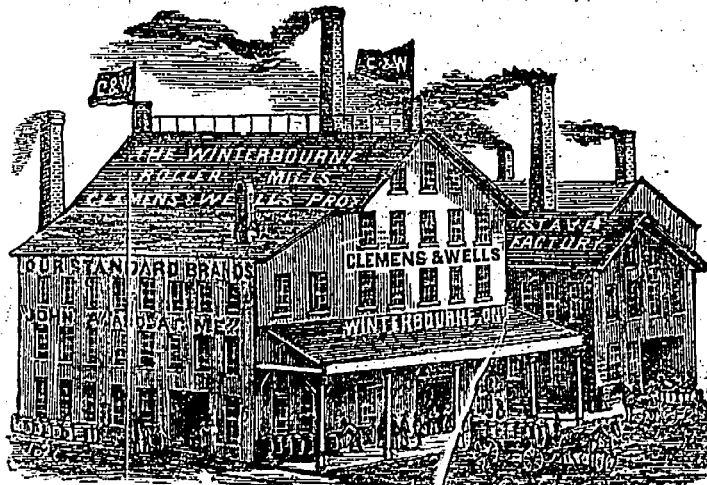
Alcohol, 65 O.P. Pure Spirits, O.P. Pure Spirits, 50 O.P. Pure Spirits, 25.

WINTERBOURNE ROLLER MILLS,

CLEMENS & WELLS, Props.

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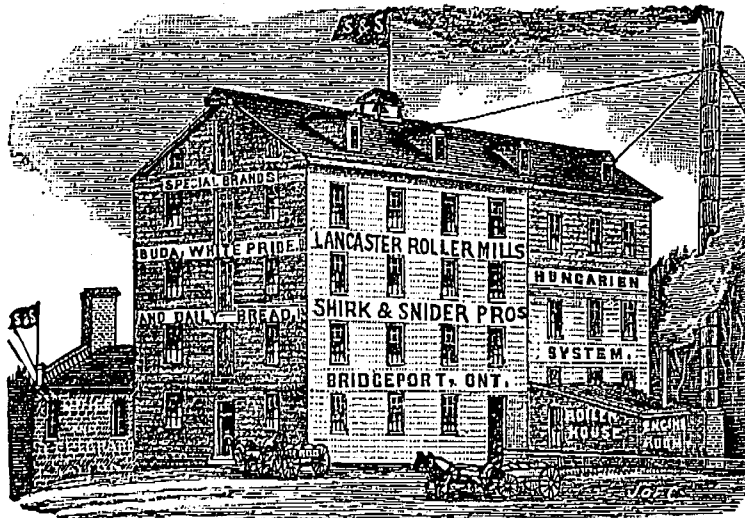
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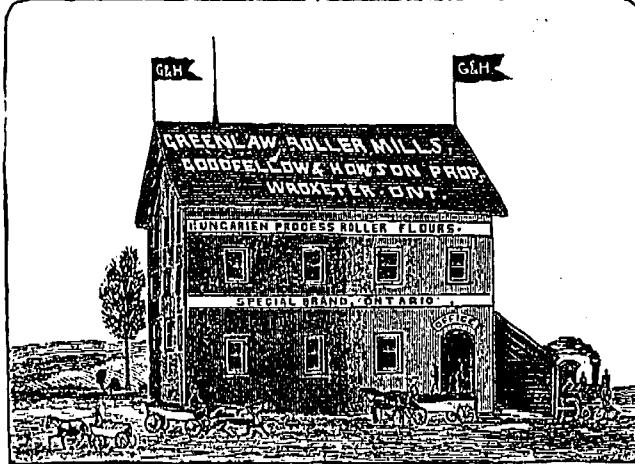
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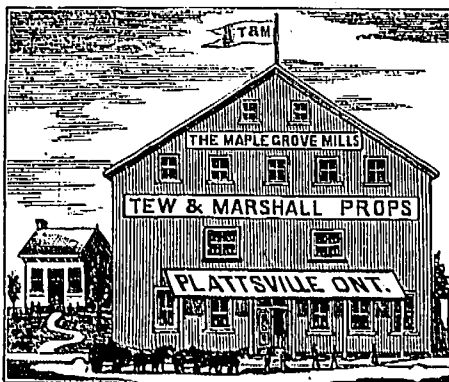


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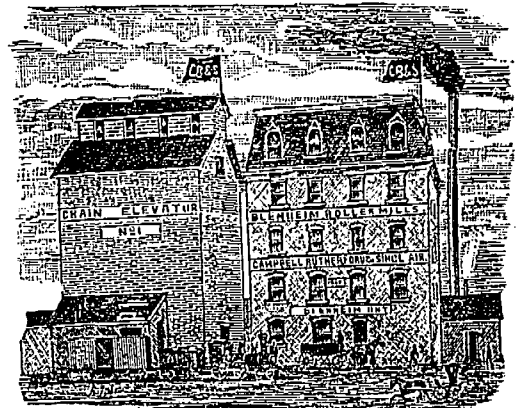


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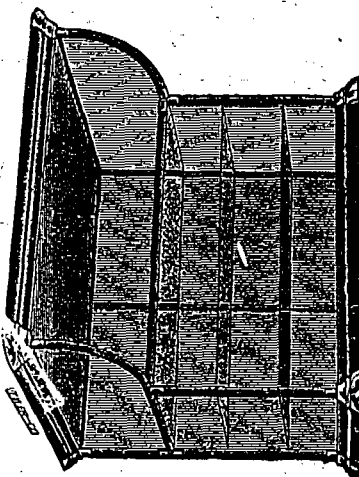
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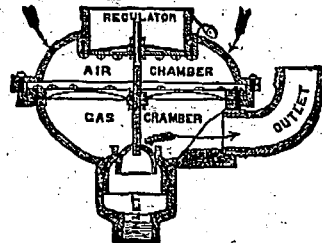


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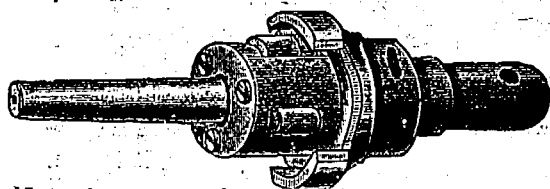
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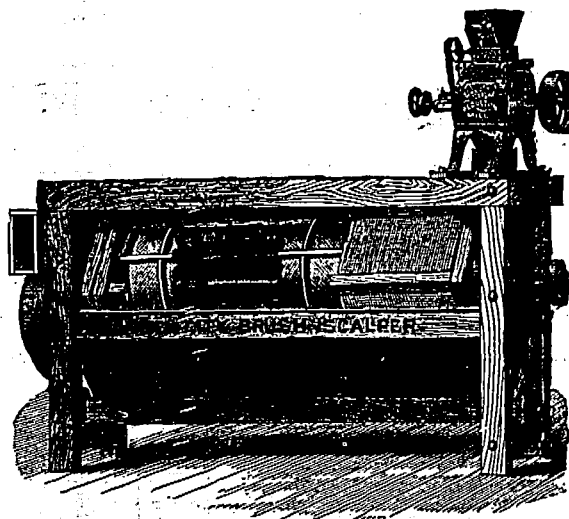
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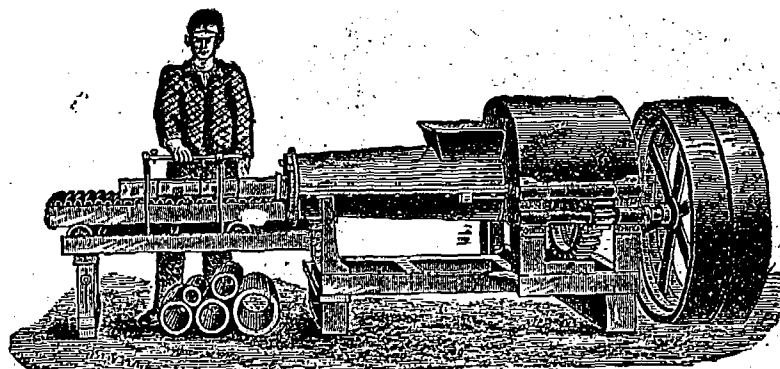
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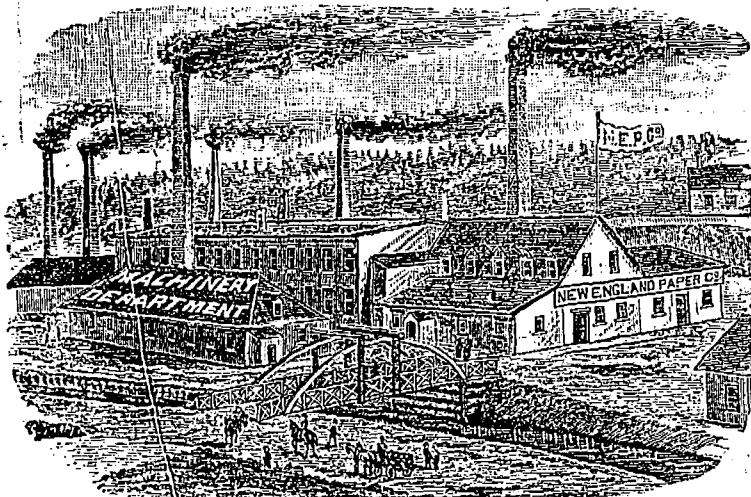
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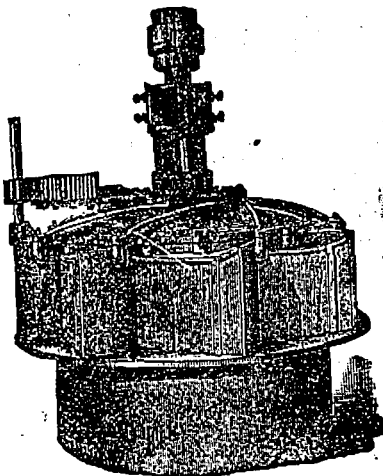
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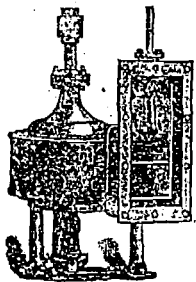
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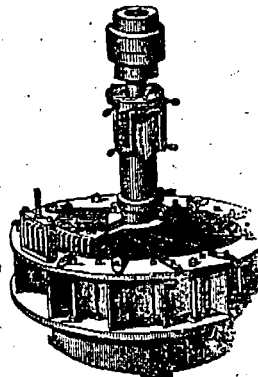
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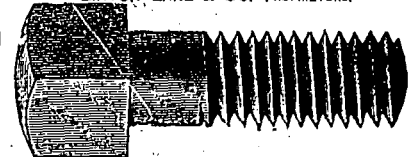
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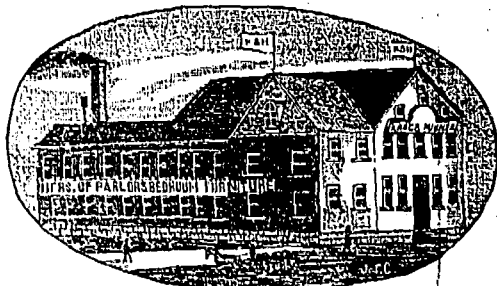
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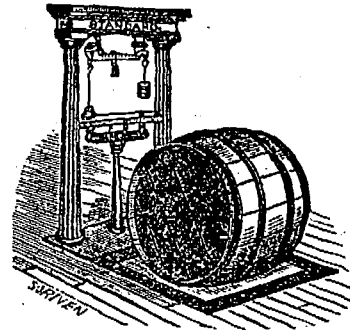
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LEADS ALL OTHER COMPANIES.

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Canada Life.....	3,953,950
Canadian Mutual Aid.....	2,366,375
Federal.....	2,309,500
Equitable.....	2,092,784
New York.....	2,081,085
Alma.....	2,056,764
Confederation.....	1,970,335
North American.....	1,937,500
Sun.....	1,706,910
Ontario Mutual.....	1,673,950
British Empire.....	1,563,550
Standard.....	1,181,880
Union Mutual.....	734,650
Travellers'.....	571,750
Mutual Life of New York.....	552,390
Citizens'.....	541,850
The total amt. of Mutual Reserve's new business for 1885 was	51,000,000
The total amount of business in force December, 1885...	123,000,000
The membership number is over.....	50,000
The Reserve Fund amounts to.....	750,000
The total amount of death losses paid during 1886 was..	838,875
The average amount of daily new business is.....	250,000
The amount of Government deposits, Ottawa and Albany	250,000

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GOVERNMENT DEPOSIT, 51,000

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Non-forfeitable Policies.

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INCORPORATED 1833.

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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, . . . 517,378.

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FIRE INSURANCE COY OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.
Financial Statement 31st December, 1884, shows Assets, \$365,541.32.
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FIRE, LIFE AND ACCIDENT.
CITIZENS
INSURANCE CO.
OF CANADA.

CAPITAL, - - - \$1,000,000.
CASH ASSETS, 1st January, 1886
Per Govt. Blue-Book - 482,512.44
Deposit with Dominion Govt. 122,000
Losses, Paid to 1st Jan., 1886, 2,503,227.14
Income 1885 - - - 426,491.24

DIRECTORS:
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Vice-President.—ANDREW ALLAN.
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Arthur Prevost, H. Montagu Allan,
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Weekly Indemnity. Reduced rates.

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, Nov. 30, 1886.

NAME OF COMPANY.	No. Shares	Rate dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.		\$50	\$50	122½
Canada Life	2,500	7½-6mos.	1st & Sep.	400	50	420
Citizens Fire, Life, & Accident	11,880	6-12mos.	10 Sept ½ yr	85	7½	100
Confederation Life	5,000	5-6mos.		100	10	232
Queen City Fire	2,000			50	10	
Western Assurance	20,000	4-6mos.	30 J ⁿ 30 S ^p	40	20	162½
Royal Canadian Insurance	20,000	5-12mos.	Dec 84 & 1 st Jan	25	20	95
Accident Ins. Co. of North America	2,610	6	15 J ⁿ 15 Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J ⁿ 15 Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market Nov. 15, 1886.

					Market value p. p'd up share.
British and Foreign Marine	50,000	50	20	4	£223 £23
Calcedonian	100,000	50	50	5	£214
Commercial U. Fire, Life & Marine	50,000	30	50	15	£193
Edinburgh Life	5,000	10	100	£2	£41
Fire Insurance Association	100,000	5	£10		10s 15s 20s 30s
Glasgow & London					
Guardian Fire and Life	20,000	15	100	50	£68 £70
Imperial Fire	12,000	£7 p. sh.	100	25	£158 £163
Lancashire Fire	100,000	30	20	2	£64
Life Association of Scotland	10,000	15	40	8½	£92½
London Assurance Corporation	35,862	48	25	12½	£53
London & Lancashire Life	10,000	10	10	1 7-20	80s 90s
Liverpool & Lond. & Globe Fire & L.	£391,75	70	20	2	£31½ £31½
Northern Fire & Life	30,000	70	100	5	£225 £230
North Brit. & Merc. Fire & Life	40,000	56	50	6½	£37½
Phoenix Fire	6,722	£21 p. s.	10	1	£230 £235
Queen Fire & Life	200,000	30	10	3	68s
Royal Insurance Fire & Life	100,000	60	20	3	£36½ £36½
Scottish Imperial Fire & Life	50,000	6	10	1	32s
Scottish Provincial Fire & Life	20,000	15	50	3	£167 £167
Standard Life	10,000	58½	50	12	£45½
Star Life	4,000	5	25	1½

North British and Mercantile
FIRE AND LIFE
INSURANCE CO.

Established 1809.

Resources of the Company.

Authorized Capital	£3,000,000 Stg.
Subscribed	2,500,000 "
Paid Up	625,000 "
Fire Fund and Reserves as at 1st December, 1883	1,592,285 "
Life and Annuity Funds	3,841,194 "
Revenue—Fire Branch	1,100,865 "
do. Life and Annuity Branches	531,307 "

Agents in all principal Towns of the Dominion.

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

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

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 KAVANAGH, Resident Agent, 117 St. Francois Xavier Street, MONTREAL.

COLONIAL EXHIBITION.

South Kensington, London, November 10th, 1886.

Messrs. D. A. McCASKILL & CO., MONTREAL.
Dear Sirs,—I am happy to inform you that your varnishes have been tested by several Birmingham manufacturers and carriage makers with satisfactory results, and I have this day left an order for the whole exhibit to be forwarded by rail to Birmingham to be distributed to the purchasers.
Yours faithfully, (Signed) **J. E. PRATT.**
N.B.—The Exhibit consisted of 423 gallons of fine Carriage Varnishes. A grand finale.

ROYAL INSURANCE CO'Y
OF LIVERPOOL AND LONDON.

FIRE AND LIFE
Liability of Shareholders Unlimited.

CAPITAL, - - - - - \$26,000,000
FUNDS INVESTED, - - - - - 21,000,000
Investments in Canada for sole protection of
Canadian Policy-holders, - - - - - 700,000

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 AGENTS:

M. H. GAULT. | **W. TATLEY.**

COMMERCIAL UNION

ASSURANCE CO.—Limited.

OF LONDON, ENGLAND.

Capital, - - - - - £2,500,000 Sterling.

MONTREAL, 64 St. Francois Xavier Street
FRED. COLE, General Agent.

THE CITY OF LONDON
FIRE INSURANCE COMPANY,
OF LONDON, ENGLAND.

CAPITAL, - - - - - \$10,000,000.

Insurances effected at Lowest Current Rates

HEAD OFFICE FOR PROVINCE OF QUEBEC:

53 & 55 St. Francois Xavier Street, - MONTREAL
W. R. OSWALD, General Agent.

Safe and Reliable Agents wanted in unrepresented districts.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds, - - - - - \$30,500,000
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.
THODORE HART, Esq.
EDWARD J. BARBEAU, Esq.
WENTWORTH J. BUCHANAN, Esq.
G. F. C. SMITH, Resident Secretary.
Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—The HON. WM. BADGLEY.

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, - - - - - Vice-President,
SIR A. T. GALT, HON. JAMES FERRIER.
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 two thousand losses and has NEVER contested a claim at law. 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.

QUEBEC

Fire Assurance Company.

ESTABLISHED 1818.

Government Deposit, - - - - - \$75,200.00

Directors—J. Greaves Clapham, President; Edwin Jones, Vice-President; W. R. Dean, Treas.; Senator C. A. P. Pelletier, Geo. R. Renfrew, A. F. Hunt, Hon. Pierre Guerneau, Chs. Langlois, Inspector; W. L. Fisher, Secy.

Agencies.—Ontario—Geo. J. Pyko, Toronto. Montreal—J. H. Routh & Co. New Brunswick—Thos. A. Temple, St. John. Manitoba—A. Holloway, Winnipeg.

Legal.

Montreal.

A. W. ATWATER,
ADVOCATE,
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QUINN & WEIR,
ADVOCATES, BARRISTERS, &c.,
181 ST. JAMES STREET.
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ADVOCATES,
North British Chambers, 11 Hospital Street.

Kingston, Ont.
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BARRISTERS, &c.
E. H. Smythe, LL.D., Q.C. A. Frontenac Smith

Insurance.

ESTABLISHED 1893.

IMPERIAL
FIRE INSURANCE COMPANY,
OF LONDON.

W. H. RINTOUL, Resid't Secretary,
Montreal: No. 6 Hospital street.

Subscribed Capital, - - - - - £1,200,000 Stg.
Paid-Up Capital, - - - - - £300,000 Stg.
Reserve Capital, - - - - - £400,000 Stg.
Total Cash Assets, - - - - - £1,525,000 Stg.

QUEEN INSURANCE COMPANY
OF ENGLAND.

FIRE AND LIFE.

Capital, - - - - - £2,000,000 Stg.
INVESTED FUNDS, - - - - - £660,818.

H. J. MUDGE,
MONTREAL,
Chief Agent in Canada.

THE WATERLOO MUTUAL
Fire Insurance Company.

ESTABLISHED IN 1863.

HEAD OFFICE, - WATERLOO, Ont.
This Company has been over eighteen years in successful Operation in Western Ontario.

During the past TEN YEARS this Company has issued 57,096 Policies, covering property to the amount of \$40,872,028.00; and paid in losses alone \$709,752.00.

ASSETS, - - - - - \$170,000.00
J. H. WALDEN, M.D., President.
C. M. TAYLOR, Sec. J. B. HUGHES, Inspector.

GORE DISTRICT
FIRE INSURANCE COMPANY.
HEAD OFFICE, GALT, ONT.

ESTABLISHED 1836.

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

MERCANTILE

FIRE INSURANCE COMPANY.
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.
JAMES LOCKIE, Esq. - - - - - Inspector.

THE INTERNATIONAL RAILWAY AND
STEAM NAVIGATION
GUIDE.

Published Monthly, containing the TIME-TABLES, and MAPS of all the CANADIAN and the principal AMERICAN RAILWAY and STEAM NAVIGATION LINES.

For Sale by New Dealers and Booksellers and by News Agents on Trains and Steamers.

PRICE - - - - - 20 CENTS.
Annual Subscription \$2.00, Payable in advance.
C. R. CHISHOLM & CO.,

1709 Notre Dame Street, Montreal,
Publishers and Proprietors.

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's.
JOHN L. BEAULIE, Esq. }
WILLIAM McCABE, F.I.A., Eng.,
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(Late Mr. H. Sandfield Macdonald),
BARRISTERS.

N.B.—Special facilities for making prompt Collections throughout Ontario and Manitoba.

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Solicitor, Conveyancer, &c., 34 James St. N.

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ERMATINGER & ROBINSON,
Barristers, &c.,
Solicitors for Imperial Bank and South-Western Loan Society. Collections promptly attended to in all portions of Western Ontario.

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ALBERT O. BROWN,
(Successor to Brown & Brown.)
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GIBBONS, McNAB & MULKERN,
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(Late Killmaster & Wells)
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Walkerton, Ont.

KLEIN & MacNAMARA,
BARRISTERS, SOLICITORS, NOTARIES, &c.
Walkerton, County Town of Bruce Co., Ont.

Insurance.

NEW YORK LIFE

Insurance Co'y.

ESTABLISHED 1848.

Year Ending Dec. 31st 1885.

Cash Assets	\$ 66,364,321
Cash Income	16,121,172
New Policies Issued.....	68,621,452
Total Policies in force...	259,674,509
Cash Surplus over all Liabilities (according to Standards of New York and Canada, 4½ per cent. basis. ...)	13,225,053

DAVID BURKE,
General Manager for Canada.

OFFICES:

Union Bank Building, Montreal.
Mail Building, Toronto.

Insurance.

Employers' Liability

ASSURANCE CORPORATION

[LIMITED],
OF LONDON, ENGLAND.

Capital	\$5,000,000
Fully Subscribed	2,500,000
Paid-Up	500,000
Canadian Gov't Deposit..	50,000

HEAD OFFICE FOR CANADA:

British Empire Building, Montreal.
F. STANCLIFFE, Manager.

TRANSACTS.

Fidelity Guarantees, Accidents of all kinds, Joint Assurances, Employers' Liability.

Policies are issued in this Department to cover all Employers' risks under the Employers' Liability Act — which came in force throughout Ontario July 1st, 1886—at a premium of so much per cent. on the wages paid per annum.

Rates on application to Head Office.
Active Agents desirous of representing this Company, either in cities or towns, or in districts that may be arranged, can apply at once to the Manager.

F. STANCLIFFE,
British Empire Building, Montreal.

Insurance.

GLASGOW & LONDON

Insurance Company.

NORTH AMERICAN BRANCH,
HEAD OFFICE:
CORNER NOTRE DAME AND ST. HELEN STREETS,
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LARRATT W. SMITH, D. C. L., President Building and Loan Association, Toronto.
ROBT. C. JAMIESON, Esq., Montreal.
S. NORDHEIMER, Esq., President Federal Bank, Toronto.

MANAGER:
STEWART BROWN.

CHIEF INSPECTOR:
J. T. VINCENT.

INSPECTORS:
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MONTREAL AGENTS:
G. DAVELUY, ADOL. ROBILLARD,
O. LECOURE.

Every description of Fire Insurances effected at lowest rates.

WESTERN

ASSURANCE COMPANY.

FIRE and MARINE. Incorporated 1851.

Capital and Assets	\$1,746,840 82
Income for Year ending 31st Dec., 1882,	1,602,422 45

HEAD OFFICE, TORONTO, ONT.

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

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

Compensation Association.

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.

Manager for the Province of Quebec, H. J. JOHNSTON, Montreal.	J. K. MACDONALD, Managing Director.
Manager for New Brunswick, Major J. MACGREGOR GRANT, St. John.	Manager for Nova Scotia, AUGUSTUS ALLISON, Halifax.

LONDON AND LANCASHIRE

Life Assurance Co., of London, England.

LIFE INSURANCE EXCLUSIVELY.

CANADIAN INVESTMENTS Exceed \$300,000
AND INCREASING YEARLY.

LOW RATES OF PREMIUM.

HEAD OFFICE FOR CANADA,
157—ST. JAMES STREET—157
MONTREAL.

WILLIAM ROBERTSON, General Manager.

FIRE INSURANCE ASSOCIATION,

(LIMITED)
OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

Capital, \$8,000,000. Reserve Fund, \$450,000.
Government Deposit, \$100,000.

HEAD OFFICE FOR CANADA,
157 ST. JAMES ST.,
MONTREAL.

WILLIAM ROBERTSON, General Manager.