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SOCIETY.

President, GEORGE H. GILLESPIE.
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Paid-Up, 1,100,000.00
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Polynesian.....	4,100	" H. Wylie.
Sarmatian.....	3,600	" W. Richardson.
Circassian.....	4,000	Lt. R. Barrett, R.N.R.
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Parisian.....	Saturday, Dec. 17
Polynesian.....	Saturday, Dec. 31
Sarmatian.....	Saturday, Jan. 14
Circassian.....	Saturday, Jan. 28
Polynesian.....	Saturday, Feb. 11

At TWO o'clock p.m.,
Or on the arrival of the Intercolonial Railway train from the West.

FROM PORTLAND TO LIVERPOOL, VIA HALIFAX.

Parisian.....	Thursday, Dec. 15
Polynesian.....	Thursday, Dec. 29

At ONE o'clock p.m.,
Or on the arrival of the Grand Trunk Railway Train from the West.

Rates of Passage from Montreal via Halifax:

Cabin.....	\$58.75, \$78.75 and \$88.75
(According to Accommodation.)	
Intermediate.....	\$35.50
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From Baltimore. From Halifax.

*Sarnia.....	Tues., 12th Jan	Sat., 21st Jan.
*Oregon.....	Tues., 31st Jan	Sat., 4th Feb.
*Vancouver.....	Tues., 14th Feb.	Sat., 18th Feb.

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\$50, \$60, \$65 and \$75, according to position of state-room, with equal saloon privilege. Second cabin, \$30. Steerage at lowest rates.

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Little Metis.....	16.10
Campbellton.....	19.50
Dalhousie Junction.....	20.32
Bathurst.....	22.37
Newcastle.....	24.15
Moncton.....	3.40
Saint John.....	7.00
Halifax.....	12.05

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

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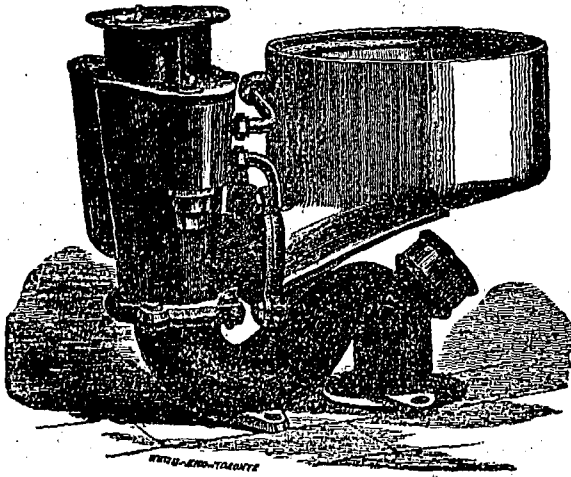
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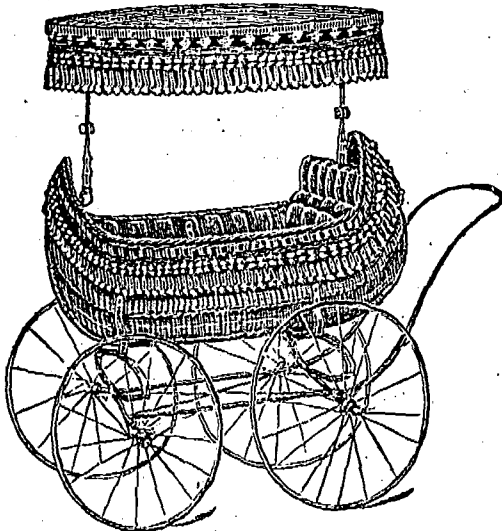
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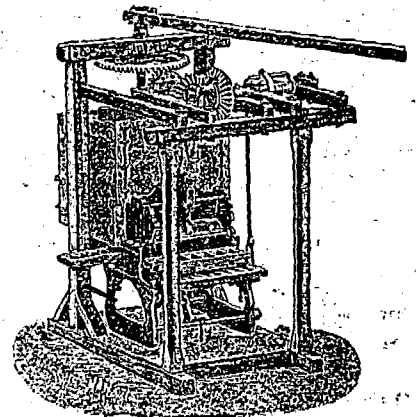
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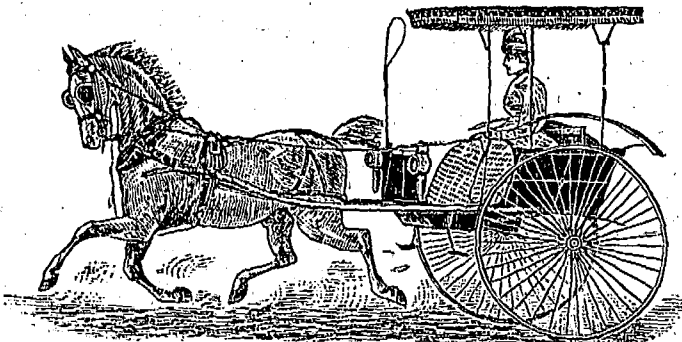
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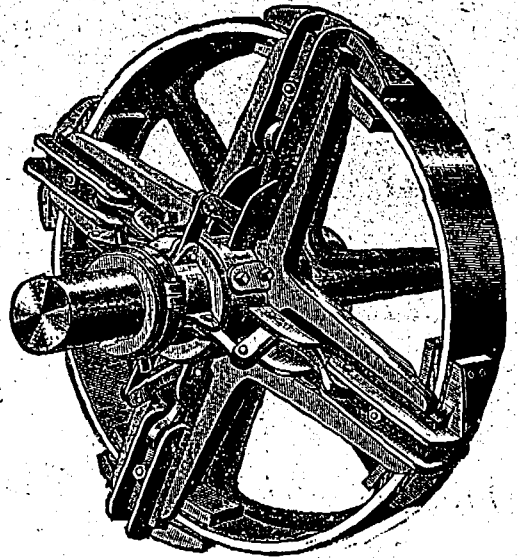
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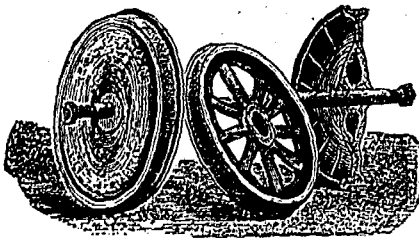
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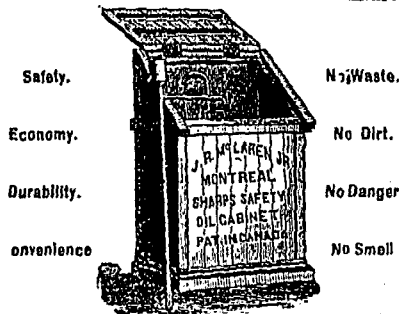
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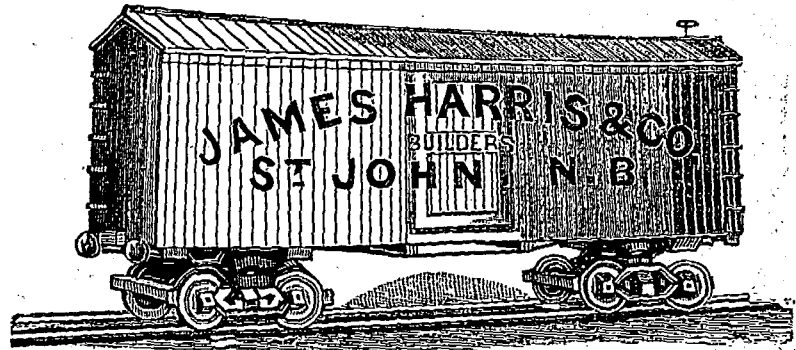
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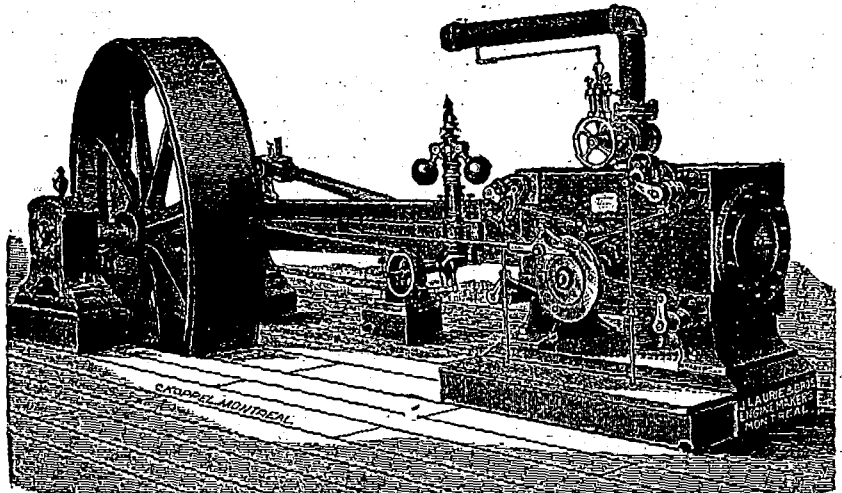
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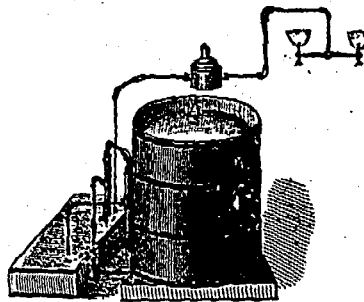
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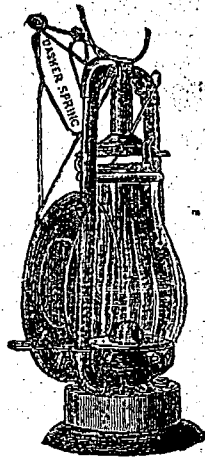
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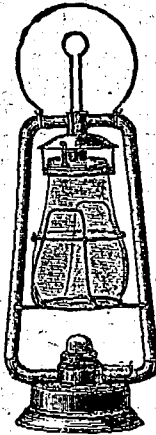
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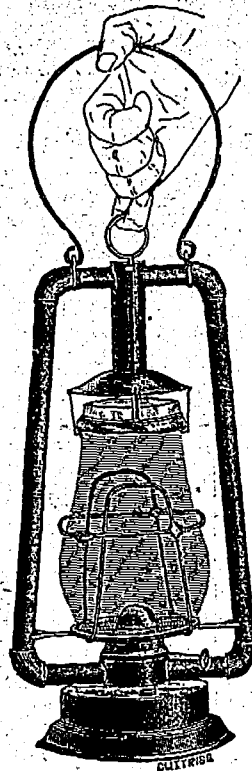
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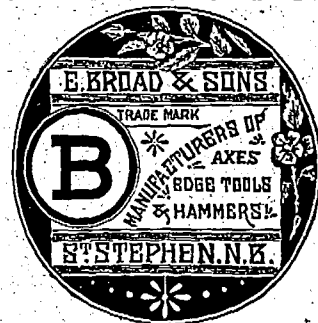
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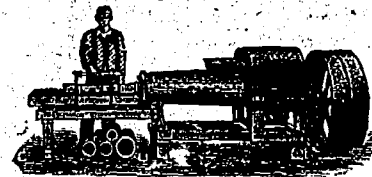


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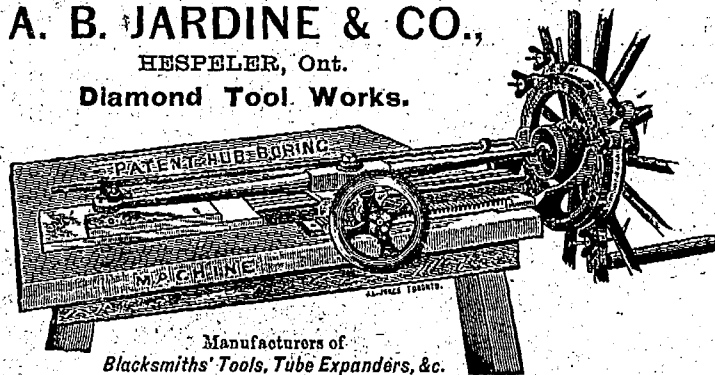
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**MATERIALS FOR MAKING TISSUE
PAPER FLOWERS.**

Our beautifully illustrated book of in-
structions for making these flowers
called the "USES OF TISSUE," and
which contains samples and complete
list of prices, mailed free on application.
*Tissue Paper is not Excused for
Christmas Decorations.*

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

Leading Manufacturers, &c.

We beg to inform the Trade that we
have now in stock a full
line of colors in

KNITTING SILK,
IN BOTH REELED AND SPUN SILKS.

To be had of all the Wholesale Houses in Canada.

BELDING, PAUL & CO.
MONTREAL.

CLAPPERTON'S

EXTRA SUPER 6-CORD

-:- **Spool Cotton.**

**KNOX'S
LINEN THREADS**

— AND —

GILLING NETS.

Agents for Canada.

GEO. D. ROSS & CO.,
648 CRAIG STREET,
MONTREAL.

Branch Office:

22 FRONT STREET WEST, TORONTO.

THE J. A. CONVERSE MANUFACTURING CO'Y,

A. W. MORRIS & BRO., Proprietors,

MONTREAL.

Manilla, Sisal, Russian and Jute Cordage, Bed Cords, Lathies, &c. &c.,	"Red Cap" Brand Manilla Binder Twine is always uniform.	Jute and Cotton Bags, Hessians Hop Sacking, &c., &c.	Calcined and Land Plaster, Portland Cement, Cod Oil, all Brands.
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AHEAD

OF ALL COMPETITORS IN CORDAGE!

OF ALL COMPETITORS IN BINDER TWINE!

OF ALL COMPETITORS IN PLASTER!

And we open our NEW BAG WORKS early in 1888 with strong
expectations of being

AHEAD OF ALL COMPETITORS IN BAGS!!

CONTRACTORS & BUILDERS.

Portland Cement (White & Johnson
brands), Hull Cement or Water Lime,
Common Lime (in barrels or bulk), T. Carr
Fire Brick, Pine Shingles.

C. B. WRIGHT & SONS,
HULL, - - - P. Q.

And 65 Common Street, MONTREAL.
Telephone No. 1727.

**GRANITE
PAVING BLOCKS**

Kept in stock or made by Contract.

Estimates given for Architects' & Builders'
Work and Monuments in Marble
and Granite.

CANADIAN GRANITE CO., Limited,
OTTAWA.

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.

1 & 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,
Shoe Thread, Saddlers' Thread, Gilling
Twine, Hemp Twine, &c.

WALTER WILSON & CO.,

SOLE AGENTS FOR THE DOMINION,

1 & 3 St. Helen Street, MONTREAL.

Leading Wholesale Trade of Montreal.

TIFFIN BROS.

MONTREAL,
General Merchants & Importers

TEAS

Mediterranean Goods and
W. I. Sugar & Molasses.

TO ARRIVE SHORTLY:

A Cargo each Barbadoes Molasses and
Porto Rico Sugar.

Samples and quotations furnished to the trade
on application.

THE BEST PICTURE FRAMING!

THE CHEAPEST PICTURE FRAMING!

Of the Newest Designs, by

A. J. PELL 80 & 82 Victoria Sq., Montreal.

Commercial Summary.

Mr. JAMES McDUGALL, jr., the popular buyer for Messrs. Mills & Hutchinson, wholesale woollen and tweed merchants, has been admitted a member of the firm.

JAMES MOSS, shoe dealer, of Napanee, Ont., has assigned. He was a small man never making more than a living. His liabilities will reach \$1,187 against which he can show assets of \$500 only.

PETER GAVIN, who runs a small saw mill at Coleman, P. E. I., has thrown up the sponge and assigned. He has only made a poor living for some months past and has always been weak for credit.

The municipalities and towns along the line of the Manitoba and North Western railway have appointed a number of residents to visit points in Ontario with the view of assisting immigration to Manitoba.

BINGHAM & Co., general storekeepers of

BELLEAU & BAMFORD,
AGENTS

LANCASHIRE INSURANCE COMPANY

OF MANCHESTER, ENGLAND.

Subscribed Capital, **£2,729,860 Stg.**

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

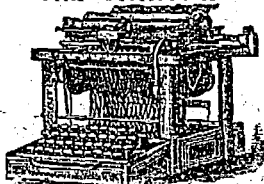
Every description of property insured at *Lowest Rates*. All losses promptly settled in cash.

MONTREAL OFFICE:—260 ST. JAMES STREET, Telephone Call 1882.

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

THE STANDARD

MONTREAL, 27th May, 1885.



TYPE WRITER.

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, GLORENSKY, BISSAILLON & BROUSSEAU.

Get your Bookbinding and Job Printing done at the Office of the Journal of Commerce.

JOHN LABATT'S

India Pale Ale AND XXX Brown Stout

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

TESTIMONIALS SELECTED.

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

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

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



Leading Wholesale Trade of Montreal.

FISH OILS!

Just landed, ex Polino,
200 Bbls. Munn's New Steam Re-
fined Pale Seal Oil.

IN STORE:

Pale Seal Oil, cold drawn,
Straw Seal Oil, dlto,
A Nfld. Cod Oil, A Caspe Cod Oil,
Nova Scotia ditto,
Choice Nfld Cod Liver Oil.

Stewart Munn & Co.

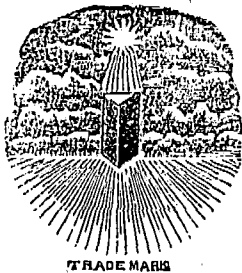
No. 22 ST. JOHN STREET,
Telephone 1235. MONTREAL.

Foundry Facings.

Guaranteed *BETTER* and *CHEAPER* than the
imported article. Send us sample orders and
we will make no charge unless satisfactory.

LEE & COHEN,

154 WILLIAM STREET, 154
MONTREAL.



**WILLIAM
JOHNSON
& CO.**

PAINT & COLOR
Manufacturers,

572, William St., Montreal

Superfine Coach Col-
ors.
Pure Colors in Oil.
Evergreen.
Decorators' Pure
Lead.

TRADE MARK

New and Popular Antique Colors.
OFFICES & WAREHOUSE, 72 & 14 ST. JOHN ST.

Crysler, Ont., have assigned. They were un-
successful before in 1884, and last month were
offering 50 cents in the dollar to their creditors,
which apparently was not accepted.

The sub-agents of the United States Life
Insurance Company entertained their chief
agents, Messrs. Emon and Young, at supper in
the Queen's Restaurant last week. Presenta-
tions to each of the guests were in order.

Wm. GOULD, butcher and baker at Embro,
Ont., have been supposed to be doing a snug
business. This was evidently a mistake, as
although he has been a long time in the trade
we now have to chronicle an assignment.

A *CONTEMPORARY* states that J. G. Owen,
auctioneer, Streetsville, owed the Central
Bank more than he seemed willing to pay;
consequently it is said that he has taken his
departure. The bank is partially secured.

The receipts at the Montreal Custom house
for 1887 were \$8,745,526, being an increase of
\$282,907 over 1886. The Inland Revenue
receipts were \$1,721,708, being a decrease of
\$122,308 as compared with the previous year.

The Manitoba Government has arrived at

**FUR
SKINS**

Used in the manu-
facture of

OUR GOODS:

Alaska Seal
" Sable
Otter
Beaver
Sea Otter
Silver Fox
Gray "
Blue "
White "
Russian Hares
Grey Lamb
Persian Lamb
Iceland Lamb
Astrakan
Mink
Raccoon
Opossum
Siberian Squirrel
Persian Seal
Coney
Musk Ox
Wolf
Buffalo
Bear

GREENE & SONS

COMPANY,

MONTREAL.

WHOLESALE

Furs & Hats,

ROBES, &c.

LATEST STYLES.

Gentlemen's Furnishings

FULL LINES OF ALL GOODS.

1887 - FALL TRADE - 1887

a settlement of the Red River Valley claim
with Messrs. Ryan & Hainey. Ninety thou-
sand dollars will be taken in bonds, and a
claim for \$150,000 will be referred to arbi-
tration.

Alex. F. McEae, of Berwick, Ont., started
fourteen years ago with some money, but ap-
pears to have gradually lost it. He seems to
have slowly run behind through apparently
lack of popularity, and now we hear of his
assignment.

G. L. WILLIAMS, shoedealet of Galt, Ont.,
succeeded Williams & Ohlman, who dis-
solved last January, after a few months
existence. He is a good workman but did
only a small business and has not made it
pay. He has assigned.

We regret to have to chronicle the death of
Mr. George T. Slater, boot and shoe manufac-
turer, of this city. In the course of his busi-
ness career Mr. Slater had gathered round him
a large circle of friends by whom his demise
will be sincerely regretted.

Mr. JAMES HENDERSON, for many years man-
ager for D. S. Perrin & Co., wholesale confec-
tioners, of London, Ont., has severed his
connection with that firm and purposes start-
ing an establishment in Montreal, to be
known as the Henderson Manufacturing
Company.

LEFRANCOIS & Co., hatters of St. Catherine
Street in this city, have made a judicial aban-
donment of their estate for the benefit of their
creditors. Liabilities are about \$10,000.—

J. B. Lecompte, a small fancy goods dealer on
Notre Dame Street, has assigned with small
liabilities.

We learn that Mr. H. O. Sonntag, wholesale
tobacconist, of Hamilton, Ont., who was
charged at the general sessions with obtain-
ing money under false pretences, has been
honorably acquitted. When the case was
called the Crown had no evidence to offer
against him.

The imports of poultry, dressed and killed,
by the United States last year were valued at
\$117,507, and the duty collected was \$11-
750.70. The dressed poultry sent from
Canada to the American market pays ten per
cent. at the border, and still brings remuner-
ative prices.

The Soo line has announced the following
freights between Minneapolis and the Soo:
First class, 77c; second class, 65c; third class,
48c; fourth class, 38c; fifth class, 30c;
class A, 40c; class B, 35c; class C, 30c; class
D, 25c; class E, 23c. The tariff goes into
effect at once.

The cultivation of lobsters on the British
Columbia coast is to be followed by the
encouragement of oysters. The Northwest
now draws all its oysters from Baltimore;
but it is claimed that if the British Columbia
oyster were assisted he would control the
Western market.

At a meeting, to-day, of the freight com-
mittees of the trunk lines, to which body the
subdivision of freight west at Chicago was

Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

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

OFFICES AND WAREHOUSES:

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

—AND—

147, 149 & 151 COMMISSIONERS ST.

MONTREAL.

Leading Wholesale Trade of Montreal.

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

OFFER FOR SALE:

Cod Liver Oil, Newfd.,
Cod Liver Oil, Norwegian,
Coriander Seeds,
Cream of Tartar.

603 CRAIG STREET,

MONTREAL.

Leading Wholesale Trade of Montreal.

LOCKERBY BROS.

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.

JOHN D. McBURNIE & SON,

12 Rue St. Joseph, PARIS, France,

—AND—

Calais, Brussels, St. Gall, Nottingham, New York,

MANUFACTURERS AND IMPORTERS OF

LACES AND EMBROIDERIES

Antiques, Lace Curtains, &c., &c.,

30 HOSPITAL ST., cor. St. John Street,

MONTREAL.

NILINE DYES
LIZARINE RED.
ALIZARINE BROWN
ALIZARINE BLUE.

WULFF & CO.,

32 St. Sulpice Street, Montreal.

REPRESENTING

LUTZ & MOVIUS, - - NEW YORK.

PARLOR FRAMES AND HALL STANDS.

We have now added the latest improved AMERICAN MACHINERY, and are making SPECIALTIES of the above lines. We are in a position to offer the Trade goods both in WORKMANSHIP, STYLE and PRICE, SECOND TO NONE IN THE DOMINION. Please send for Price Lists.

D. HIBNER & CO.,

MANUFACTURERS,

BERLIN,

ONTARIO.

referred, it was decided to ratify the scheduled tariff adopted by the sub-committee of the joint conference committee at a meeting held on December 23.

MANITOBA grass-fed beef was a feature of the Toronto Christmas market. The cattle, of which one carload was sent from Winnipeg, arrived in good condition. There was one drawback, about the shipment; the freight rate. The freight on eighteen head from Winnipeg was \$300.

MARIE COURTOIS, general storekeeper, of Cypress River, Man., has assigned. This business was formerly carried on by Courtois & Laundry, who dissolved recently. Since then the business has been carried on in Mrs. Courtois' name and, as usual in these cases, has not proved successful.

L. F. RALEY, flour and feed, of Strathroy,

Ont., has assigned. He succeeded R. Pincombe in 1885, but of late has been hard up and in financial difficulties.—The creditors of J. B. Crane, builder, of St. Thomas, Ont., have accepted a compromise of 25 cents in the dollar on liabilities of \$2,400.

It is understood that the new Government of Manitoba will announce a policy of rigid economy in the Speech from the Throne on the opening of the Legislature, and that no railway policy will be outlined beyond the intention to do everything possible to forward the Red River Valley road.

The Hespeler Mills estate has been finally sold. The stock consisted of raw wool, cotton, cotton yarn, tweed, flannel, &c., amounting in all to about \$33,000. There was a large number of buyers present from Montreal, Toronto, and other places, and the bidding was lively, in many instances full value being paid.

W. R. G. McLeon, grocer, of Halifax, N. S., has done a small grocery business which has not paid its way. He now assigns.—Charles Moody, has tried to do a small business in wools at Yarmouth, N. S., but, having very little means, has not succeeded and is consequently forced to take refuge in an assignment.

The arbitrators appointed to determine the amount to be paid to the Bank of Commerce by the W. O. P. R. for expropriating the right of way through the Clarke farm, west of Woodstock, owned by the Bank of Commerce, have given their award. The Bank is given \$3,000, with interest since Sept. 1, amounting to \$300 and costs.

N. J. FRAWLEY, grocer, of Orilla, Ont., was originally a farmer who started in the liquor business in 1882. When the Scott Act came into force he gave it up and went in as a grain

THE CANADA TOBACCO WORKS,

MANUFACTURER OF

Fine Canadian Tobaccos,

SMOKING AND CHEWING.

K. L. Rough & Ready, 9s. and 4s. } SMOKING
 Royal Double Thick, 6s. }
 Prince George Navy, 3s., 4s., 6s. and 12s.

Ask any Wholesale Grocer for it. Orders solicited from the Trade.

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

— THE —
NAPANEE PAPER

COMPANY,

Napanee, Ontario,

MANUFACTURERS OF

No. 3 White and Colored Print

REPRESENTED BY

J. H. HANSON, Manufacturers' Agent,
 422 St. Paul St., Montreal.

WALL PAPER FACTORY.**COLIN McARTHUR & CO.****PAPER HANGINGS OF ALL GRADES IN STOCK.**

15 Voltigeurs St., MONTREAL.

Samples to the Trade on application.

C. N. VROOM, MANUFACTURER— OF —
Wigwam SlippersAND
OIL-TANNED **LARRIGANS & MOCCASINS,**

St. Stephen, N.B.

Correspondence solicited.

USE



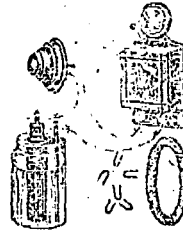
MANUFACTURED BY

WALTER H. COTTINGHAM
 56 St. Peter St., Montreal,

PRACTICAL
ELECTRIC BELL,
 COMPLETE.

Can be fitted up by any
 one to Houses, Hotels, Fac-
 tories, etc. Trade only.
 Agents Wanted.

C. H. BINKS & CO.
 33 St. Nicholas Street,
 MONTREAL.

**KING ST. HAIR DRESSING PARLOR**

BRUMLEY & CROSBY,

KINGSTON, ONT.

First-class Artists.

Please call.

\$1000 capital the business was not large
 enough to keep all. Their assets will prob-
 ably pay all the liabilities, but still they are
 compelled to assign.

S. E. WILLIAMS, notions and fancy goods, of
 Winnipeg, Man, has assigned. He commenced
 in the fall of 1886, when he claimed a
 capital of \$600, but was started and contr-
 olled by a local wholesale house with whom he has
 had the greatest difficulty in getting square.
 He has never been considered a desirable
 mark for credit and his present assignment
 will surprise no one.

J. H. WAMO, furniture dealer, of Toronto,
 Ont., has assigned. The collapse of the Cen-
 tral Bank and the consequent demands of the
 liquidators upon him to make his paper good
 have been the causes of his failure. For
 some time past he has been dabbling in
 accommodation paper and it is feared the
 estate will turn out badly for the creditors.
 He owes the Central Bank about \$18,000.

BORAX continues to show a firmer tendency.
 Manufacturers and dealers appear satisfied
 that there is only one way for the market to
 go, and under this belief are offering their

PORTLAND CEMENTS.

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

A large stock and low prices.

W. McNALLY & CO.,
 40 to 52 McGill St., MONTREAL.

stocks sparingly, fully aware that they will be
 obliged to meet the market values of to-day
 for any additions they may require this
 month. The combination on the Pacific
 coast is expected to force another advance on
 the 1st inst.

W. J. BYRNES & Bro., tailors of Kingston,
 Ont., have assigned. There was so little in
 the way of assets on the premises that, it is
 said, the sheriff withdrew his bailiff thinking
 there were not sufficient to pay his expenses.
 Byrnes assigned last April with liabilities of
 \$3000, which he had lost in two years. The
 estate then paid about 7 cents in the dollar.
 He opened out a month later, and the present
 assignment is the result.

FIVE additional warrants have been execut-
 ed against Henry Taylor. The informations set
 forth that on Dec. 1, 1881, he stole \$4,000 of the
 Ontario Investment Association's money; on
 February 25, 1882, \$10,000; on March 14, of
 the same year, \$5,000, on October 2nd, \$6,000,
 and on April 5, 1885, \$3,400. It has been
 stated that these warrants have been executed
 in consequence of an order from the Govern-
 ment that no compromise will be allowed in
 this case.

CUBAN advices report some accumulation of

dealer with a brother, the partnership being
 dissolved in 1886. Frawley then started as a
 grocer but has not been successful and con-
 sequently assigns.

FELIX CORE, formerly a peddler, started as a
 general storekeeper in Plantagenet, Ont.,
 last April with a few hundred dollars capital.
 He now assigns with liabilities of \$1,700 and
 assets of about \$1,500—Moses Gingrich, a
 small general storekeeper in Roseville, Ont.,
 has assigned. He is spoken of as a decent
 man but lacking in capital if not in capacity.

The investment market is flooded with new
 mining ventures, including the Canadian
 Phosphate Company, with £110,000 capital,
 one-third of which is to be allotted to the
 vendors to buy the Star Hill, Williams and
 Ruby mines at Portland, Quebec, now worked
 by the Union Phosphate Company of New
 York. It is estimated that they will yield 7½
 per cent. dividend.

F. R. & D. COLLINS, dry goods, of Kincardine,
 Ont., have been supposed to do the best busi-
 ness in their town. But there were two
 families to support out of the business, as well
 as the employes to pay, and as they had only

ERNEST DELAUNAY,

PARIS. MONTREAL.

Importer of

DRY GOODS.Black Cachemires and Merinos
A SPECIALTY.

1689 NOTRE DAME ST., MONTREAL.

23 Rue des Petits Hotels, PARIS.

IRA GOULD & SONS,
PROPRIETORS OF THE
CITY * ROLLER * MILLS,

MONTREAL.

MILLERS OF HIGHEST GRADES
PATENT AND BAKERS' FLOUR,

—FROM—

CAREFULLY SELECTED MANITOBA WHEAT.

SUGARSTeas, Coffees,
Spices, Syrups,

And a complete stock of

GENERAL GROCERIES,Salt and Fresh Water Herrings and an assortment
of other Fish for sale by**BROWN, BALFOUR & CO.**
HAMILTON.

new sugars at the shipping ports, but firm markets and the following contracts closed up to the end of last week:—At Havana, 4,000 bags centrifugals, 96@97½ test at from 6½@6¾ rs; 500 bags do, 95 test, on spot at 6.36 rs. At Sagua 20,000 bags centrifugals, basis 96 test, at 6½@6¾ rs. and 2,500 muscovadoes at from 5½@6½ rs. At Matanzas all the centrifugals made by two estates till end of February, and 10,000 bags centrifugals at 7 rs, basis 96½.

It is understood that the Railway Committee of the Privy Council has decided in favor of the Canadian Pacific Railway in the dispute with the Grand Trunk Railway regarding the entrance of the Canadian Pacific Railway into Toronto by the east and along the Don river improvements, as well as regarding the application of the Canadian Pacific Railway to cross the Grand Trunk yards. The details of the award have not yet been made public, but the Grand Trunk Railway will receive some compensation.

The recent failures in Toronto and the fact that they were all indebted to the Central bank in large amounts, has directed the attention of the unfortunate depositors to their chances of being repaid in full. These failures and reports that many of their shareholders are not able to pay the double liability have caused several of them to sell their deposits in the neighbourhood of 50 cents on the dollar. Brokers were offering 60 cents. Among the heavier depositors, however, there is an inclination to await developments.

J. G. HAMILTON BROWN, senior partner of the clothing firm in which Mr. Lawrence C. Rose,

Beuthner Brothers,MANUFACTURERS' AGENTS & LEADING
IMPORTERS IN THE DOMINION OF**EMBROIDERIES & HOSIERY**

821 Craig Street, MONTREAL.

who recently mysteriously disappeared, was supposed to be the moneyed partner, is petitioning the courts to set aside the partnership heretofore existing between them, and asking that Mr. Rose be condemned to pay him \$16,500. He claims that each partner was to have put in \$5,000 and that Rose drew his out of the firm as well as \$11,000 more. Rose's friends meet this assertion with a general denial and the amount claimed for is generally looked upon as excessive. It is probable that some curious revelations may be evoked by the suit as to the real cause of Rose's flight.

Our correspondent at Madawaska, N. B., reports quite a boom in lumbering operations on the St. Johns River and that the amount of snow already fallen is especially favorable for work in the woods. There is now about 18 inches of snow in that county and nearly 2½ feet at the Restigouche head waters, which will materially assist matters, and should the weather continue equally favorable it is hoped that the output of spruce and cedar will be fully one-third larger than it was last year. The county is improving yearly in new mills, buildings, railroad facilities and bridges, even without, as he naively puts it, commercial union, and therefore, like his fellow lumbermen, believes it will be good philosophy to let well enough alone.

The *Canadian Workman* of this city which was recently converted into a joint stock company under the title of the "Canadian Workman Printing and Publishing Co.," with Mr. Lauer, late time-keeper for Robt. Mitchell, as manager, has meantime undergone some changes. Mr. M. C. Foley, late of the *Palladium of Labor* in Hamilton, who organized the *Workman* about a year ago—and the similarity of whose name to that of the editor of the *JOURNAL OF COMMERCE*, has led to not a few misapprehensions—has severed his connection

ALEX. GOWDEY & CO.**Real Estate,**
*Investment & House Renting Agents.*Personal attention given to Appraisals
and Valuations.Office:—VICTORIA CHAMBERS,
260 St. James Street.

with the enterprise; Mr. Lauer has also resigned. Mr. Arthur Short, the editor, is now in himself both editor and manager, and is about to enter into a partnership for life that may relieve the editorial labor of some of its dreariness.

CALENDARS, &c.—Acknowledgments are due to Morton, Phillips & Bulmer for two copies of their usually practical calendar, also to McCall Bros, oils, Toronto; to the Queen Insurance Co.—an elegant piece of work; the Northern Ins. Co., neat and attractive; the Glasgow and London, plain and neat; the Mutual Life, New York premises; Johnston's Fluid Beef, a charming print of baby with watch to ear; Silverman's Flavoring Extracts, children in boat, Goldie & McCulloch, safes, little girl blowing bubbles, C. D. Edwards, safes, child in winter costume; Tassie, Woods & Co., Mikado. From J. L. Doyle, of Bridgewater, N. S., "By the Sea;" we have a photograph of two storeys of his building and show windows, and a half-a-dozen box of cigars from S. Davis & Sons.

The timber limits sale by the Ontario government at Toronto was remarkably successful. A great crowd of interested lumbermen and timber owners were in attendance. A genuine surprise was given the speculators in that the prices paid were extremely high—some of the sales being made at figures considerably above the average prices that have ruled at previous auction sales. It will be remembered that timber land sales were held under the auspices of the Canadian government some fifteen years ago. In 1872 about 5,000 square miles were sold at an average of a little more than \$100 per square mile. It is stated that the sales since that date have

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aggregated 2,967 square miles, for which the government received \$1,160,000, or an average rate of nearly \$400 a square mile. Considering these figures, the sale of last week was truly successful as the average realized was \$2,957 per square mile.

The directors and management of the Glasgow and London Insurance company invited their agents, inspectors and staff to a banquet at the Windsor last week, and around the board they discussed the interests of the company, toasted the health of each other, and renewed the social intercourse, for the hours dispensing with the cares of business. It was an enjoyable dinner, and an event which the management and the staff will remember with feelings of pleasure. Invitations were issued to the agents and employees of the company in the provinces of the Dominion, and a very large number responded. The entertainment ended in a surprise for Mr. Stewart Browne, the popular manager. On behalf of the staff, Mr. W. G. Brown, agent for

R. J. FISH. L. HYMAN.
TO THE TRADE.
FISH, HYMAN & CO.,
Importers of Havana
CIGARS, **HAVE REMOVED**
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Ontario, presented him with a complimentary address and a solid silver tea service, fitted in a beautiful rosewood case.

The speedy collapse of the great Reading strike was simply due to the financial weakness of the Knights of Labor who were utterly unable to support the enormous expense that its continuation would have entailed upon them. The report of the financial standing of the order made at the annual convention at Minneapolis last October showed that the receipts of the general office in Philadelphia for the year from July 1, 1886, to July 1, 1887, including a balance of \$119,915 carried forward since last year, amounted to \$496,656 and the expenditures to \$491,683, leaving a balance of about \$6,900 in the treasury on July 1. Subtracting the \$119,915 from the total amount available during the year and it is seen that the actual receipts for the year were but \$377,741 as against expenditures of \$491,683, thus showing a deficit of \$113,942. Since then their

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position has, if anything, retrograded, and therefore it is easy to see why the recent strike ended in a fizzle.

A CORRESPONDENT at Halifax states that it is understood on good authority that the Nova Scotia Sugar Refinery Company have realized a profit of between \$300,000 and \$400,000 on the past year's operations. The sales were in the vicinity of \$2,000,000, and early and judicious purchases of the raw article, all of which was bought before the heavy advance, together with the rise in the price of refined sugar, of which they reaped the full benefit, enable them to close the year with this magnificent result. A half-yearly dividend of ten per cent. on the capital stock paid up is about to be declared, the balance of the year's profits being used to pay off the mortgage on the property held by the Merchants Bank of Halifax. It is said the company have raw material at present in stock which, if it had not been purchased before the advance, would now cost \$30,000 more than

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was paid for it. A half-yearly dividend of three per cent. was declared in the middle of the year, so that the stockholders will receive thirteen per cent. for the year. The present company bought out the old concern in 1886, with a capital of \$150,000, one third of which was paid on a five year mortgage of \$250,000 held by the Merchants Bank of Halifax. It is composed altogether of some of the principal holders of stock in the original company, whose operations proved so unprofitable. The stock in the new company was offered less than three months ago at 105, and cannot be obtained for 150 now.

At the annual meeting of the Commercial Travellers Association of Canada in Toronto on the 29th ulto, the treasurer's statement showed receipts, \$32,838; disbursements, \$17,214; balance carried to permanent reserve fund, \$15,624; this amount is exceeded by only one year, 1886. The surplus now amounts \$135,591. Membership shows an increase of 199, the total number now being 2,715. Pay-

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ments under the annual benefit allotment amounted to \$11,484. Assets amount to \$136,506. Estimated liabilities, \$1,005. Total assets over liabilities, \$135,591. Considerable and lively discussion took place on a proposed by-law to set apart \$10,000 as "The Baggage Compensation Fund" for the purpose of providing compensation to members of the association, or merchants, or firm, whom they may represent, and who suffer loss through the destruction of or injury to merchandise or samples thereof, goods or personal baggage, while the same are being carried by any transportation company with whom the association has a special agreement. The by-law was not adopted, but a committee was appointed to act with the directors in conferring with the railway companies to try and arrive at some agreement. The following officers were re-elected: President, J. C. Black, Toronto, by acclamation; first vice-president, A. A. Allan, Toronto;

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L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.

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Guinness' Stout, Bass' Ale, &c., in bulk or bottle.

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Accumulated Funds.....	16,485,000
Annual Revenue from Fire Premiums.....	2,910,000
Annual Revenue from Life Premiums.....	990,000
Annual Revenue from Interest upon Invested Funds.....	690,000

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MONTREAL

AND

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THE CANADIAN

Journal of Commerce.

MONTREAL, JANUARY 6, 1888.

A FINANCIAL RETROSPECT.

From a financial standpoint the year just past may be considered as a period of gradual return to legitimate values. On the Stock Exchange 1887 opened in the middle of a period of speculative excitement when, by skilful manipulation and glowing reports of coming prosperity, every variety of security had been forced up to a standard of value out of all keeping with the rate of interest they were paying to genuine investors. Naturally these were not slow to recognize the fact, and it was the gradual placing of investment stock upon the market that caused the first break in values which, commencing at the end of March, reached its lowest point in the early days of December. Taking the

average prices of the principal stocks, dealt in on this market, for the first week of each quarter, and comparing them with those in force at the close of the year, we find the following result :

	Jan.	April	July	Oct.	Dec.
Montreal ..	235	246½	231½	232	212½
Merchants ..	128½	130½	131	131½	121
Commerce ..	124	119½	116½	120½	111
Telegraph ..	97½	96½	94½	94	92½
Gas.....	218	224½	216½	210½	201
Richelieu ..	61½	62½	55½	56½	42½

From this table it can be seen that the advance in values lost its force at the commencement of the second quarter, and that values then oscillated with trifling variations until the beginning of the fourth, when the serious drop that we are just recovering from first set in earnest. The highest and lowest points reached by the principal stocks for the past twenty years are given in convenient tabular form in another portion of this issue.

The steady decrease in value of Bank of Montreal stock is due simply to the public's recognition of the fact that a stock paying ten per cent. per annum (for bonuses are felt to be a thing of the past) is not worth more as an investment than in the close vicinity of 200. Every banker knows that at the present moment the investing public will not look at stocks and bonds paying under five per cent., as those who are holding city four per cents. can abundantly testify. It is true that Montreal is now at 218½ but that is not due to any pressure to buy on the part of the public but simply to the squeezing of the shorts by the one large holder, in whose hands the available stock for speculative purposes now is. Were this gentleman to attempt to realize we need hardly say the bottom would drop right out of the market, and therefore he is compelled to hold up the price until the outside public gradually comes to his rescue.

In the case of the Bank of Commerce, the present low price of the stock seems to be more due to the dread that the legatees of the late president will suddenly realize upon his holdings than to any other cause. It is true that the insecure state of trade in Toronto at the present moment may expose the bank to heavy losses, but it is known that skilful men are at the helm and that the new management reduced the bank's condition to a rock bottom basis previous to taking over control of the business. The other stocks have simply been depressed by sympathy, and also in a greater or less degree by the stringency of the money market, a stringency far more serious in its character than has generally been acknowledged.

The year has been marked by the collapse of three banking institutions, the Maritime Bank, Bank of London and Central Bank, and even yet the public mind is not quite free from apprehension

of further happenings, financial and commercial. The business failures of the year foot up as follows:

	Number.	Liabilities.
Ontario	693	\$5,357,375
Québec	390	4,085,928
New Brunswick	88	6,350,115
Nova Scotia	120	716,860
P. E. Island	13	162,600
Manitoba	37	261,769
British Columbia.....	25	135,950

Totals..... 1,366 \$16,070,595
This total is an advance of nearly six millions over that of 1886 and of eight millions over those of 1884, when the totals were :

	Number.	Liabilities.
1886	1,252	\$10,386,884
1885	1,256	8,861,609

But it must be remembered that the liabilities of the insolvent banks are included in these figures and that these are responsible for most of the unusual increase in the total.

In general trade Toronto appears to be the weak spot, and certainly the sales made by the travellers of Toronto houses in this city, especially in the dry goods trade, bear out the charge of cutting prices in a marked degree. Goods have been sold in this city by western houses at prices at which they could not be purchased at the mills, a suicidal policy that cannot fail to bring disaster in its train. Fortunately the Montreal houses have made no attempt to meet the cut prices but have generally maintained a conservative attitude. To use the words of a prominent bank manager they are simply "sitting on their goods" until such times as they can secure remunerative prices, preferring to carry over their stocks and curtail their purchases, to embarking in a policy that must result in eventual insolvency. How long this condition of affairs may continue it is impossible to say. Already rumor is busy with the names of three or four prominent firms and it is feared that the turn of the year will witness further disasters, but as an old proverb has it "there is no making an omelette without breaking of eggs," and it seems as if a financial thunderstorm were necessary to clear the air and weed out the weaker contestants before the existing commercial inflation can be finally swept away and trade be once more placed upon a sound foundation. Unless indications err, the commencement of 1888 will be marked by an unusual number of disasters, but, after the climax is reached and passed, we may look for a steady return to solid prosperity.

THE LUMBER TARIFF.

The belief now prevalent among the lumbermen of the Northwestern States that the coming session of Congress will witness the removal of the present tariff imposed upon Canadian lumber, seems to

have led to an amount of apprehension upon their part that is altogether unwarranted. Their speculations as to the probable effect of free Canadian lumber upon the home markets are based upon pessimistic views advanced by rabid protectionist speakers, and in consequence they appear to believe that the removal of the present duty will result in the arrival of a flood of cheap Canadian lumber that will depress prices to panic level and completely swamp the domestic markets with the foreign product.

It is curious to note that men holding these views appear to talk as if Canadian lumber were an article hitherto excluded from American markets, and which could only be admitted by the abolition of the present duty, whereas Canadian lumber has been pouring into the States in a steadily increasing volume for the past forty years, in spite of the duty of \$2 per thousand, and were that duty abolished to-morrow the volume of imports would be increased by only a trifling percentage. It would simply be the existing profit to the importer that would be enlarged, since the production of pine in this country is becoming more limited day by day by the gradual destruction of our forests and the consequent necessity for husbanding our lumber resources. The supply of pine will never again be so great in Canada as to flood American markets with cheap lumber. In fact the tendency of prices is distinctly upward, and there is therefore very little likelihood of the owners of timber limits being stimulated by the right of free exportation to reduce their prices sufficiently to depress American markets.

The Canadian lumberman has no desire to undercut his American brother. On the contrary his aim is to obtain the highest price in the market for his product, and naturally he would take care that the abrogation of the duty should simply rebound to his own additional profit. He has nothing to gain by deducting this amount from his existing prices and thereby conferring the whole advantage upon the American consumer, and he may therefore be relied upon to sustain prices to the utmost in his power, in order that he may reap as far as possible the whole profit of the change. No cut in prices will be inaugurated by Canadians; of that our cousins across the border may be well assured; and therefore opposition upon the grounds we have stated is simply factious and uncalled for.

What would result would be the immediate increase in value of Canadian timber limits. The abrogation of the protective duty would induce a rush of American capital to Canada, seeking investment in limits and mill property, that would enhance the values of these holdings at once. The

competition of American capital with our own resources would result in bringing up the value of Canadian limits to the American level in a very short time. Indeed it would seem as if Canadian capitalists were quite equal to the task without any aid from across the border. The prices realized at the sale of timber limits, by the Ontario Government recently, (of which particulars will be found in another column) are most significant, and show the great strides which the values of these holdings have taken within the last few years. Pine in Canada will soon be as valuable as it is in the States, and therefore those of our American rivals who fear the destruction of their markets by an inflow of cheap Canadian deals may rest perfectly assured that such a catastrophe is entirely beyond the range of possibilities. The abolition of the duty will hurt no one on either side of the line, on the contrary free intercourse in lumber products will prove to be of distinct advantage to both.

THE RAILWAY COMMISSION.

It is not often that the opinions of the General Manager of the Grand Trunk Railway can be elicited upon points intimately connected with the interests of the road over whose destinies he presides. Gentlemen in his position are naturally inaccessible to the interviewer, and are usually extremely cautious, if not absolutely unwilling to give information which might possibly be communicated to rival lines and thus tend to the detriment of their own operations, or which might clash with that official reticence which has proved, in railway matters at all events, the surest road to success. No doubt at times this tendency to refuse exact information and to deal in vague generalities may be carried to excess, but as a rule it is the most advantageous policy for the railroad, and consequently the enterprising interviewer must possess his soul in patience. Under these circumstances the evidence given by Mr. Joseph Hickson before the Railway Commission presents an opportunity of very rare occurrence for ascertaining the opinions of Canada's leading railroad expert on points upon which he is usually officially dumb, and therefore we believe a brief consideration of the evidence he gave will be of value to all business men.

In his remarks on the objectionable nature of the present system of granting charters for projects for which there exists not the slightest necessity, every business man will agree. There can be no doubt that some at all events of these charters are procured simply for the purpose of being offered for sale, if not with the deliberate intention of compelling existing railroads to buy off their owners. Everyone feels that the readiness with which

this class of charters can be procured has tended to damage existing investments, and to produce a feeling of insecurity that must eventually end in discredit. Mr. Hickson's suggestion that all acts of incorporation for new railways should be first submitted to the Department at Ottawa where they should be carefully examined as to their necessity and as to the ability of the persons asking the privileges to carry them out after obtaining them, seems feasible enough. It is only fair that the Government should have this report before them, accompanied with plans and estimates, before giving their decision, and the further recommendation that the application for a charter should be accompanied by a reasonable deposit to be forfeited if the conditions as to time, etc., under which the charter was granted, were not carried out, would effectually put an end to the system of obtaining charters, without any intention of building a road, for the purpose of exacting blackmail from any company desiring at some future time to extend their line through the territory covered by the privileges the charterers have been enabled to secure.

These views most business men will endorse, but, when we come to that part of the evidence dealing with the existing rates for freight and passenger traffic, we feel that the opinions of Mr. Hickson and the mercantile community are not so strictly in accord. The General Manager states his firm conviction that there is no country in the world which is better off in the matter of railway facilities, or where lower rates are charged for passenger and freight traffic, than in Canada. Doubtless so far as through traffic is concerned this statement may be borne out by the facts, but in the case of local traffic, both passenger and freight, there will be many who will call this statement in question. The question of discrimination in rates too, is one that cannot be dismissed by a simple assertion. That glaring or culpable discrimination does not exist, is doubtless true enough; but there will be found very few shippers who will not affirm that a certain amount of this perhaps necessary evil, is met with in every description of traffic.

Mr. Hickson's testimony as to the value of American through traffic passing through this country bears out what has been reiterated over and over again in these columns. The fact that during the four years ending in December, 1886, the Grand Trunk has expended in this country four million dollars annually of foreign money, collected for the transportation of freight and passengers between the eastern and western portions of the United States, is the most convincing argument possible against any legislative hampering of this traffic. Nor does the advantage to

Canada end with the simple expenditure made within her borders. The existence of this through traffic has enabled an increase of railroad accommodation from which local shippers and passengers have largely benefited, and which would necessarily, from economical motives, be discontinued were the American through traffic to cease or even be seriously diminished. The Interstate Commerce Bill, which appeared to be so beneficial in theory, has proved a thorough failure and disappointment in practice, and the application of it, or any similar measure, whereby Canadian railroads would be rendered unable to compete for American traffic, would be a direct injury to the country without any corresponding advantage to shippers. The publication of tariffs and the wholesome competition for freights now existing between the two great trunk roads and the steamboat lines, form the best and most efficient safeguards for the interests of the public, and any proposed legislation would be simply an expensive farce. Monopoly, in the true sense of the word, does not exist, and therefore the natural laws of commerce, and the common law of the country, may be fully relied upon to afford the amplest protection to shippers and consignees without the intervention of any political body or commission or the initiation of any especial legislation.

THE QUEBEC LUMBER TRADE.

It is never a pleasant task to chronicle the gradual decadence of any particular branch of trade, or its departure to more advantageous ports than the one in which it first rose to prominence. Although the causes which have driven the lumber carrying vessels to seek other ports than Quebec are entirely preventable, and although what has been her loss has been to a large extent Montreal's gain, we must still regret that the merchants of Quebec have allowed the Ship Laborers' Union to force the shipping trade from their port and compel them to transfer their custom to other cities where the charges are less excessive and where arbitrary interference by labor organizations is practically unknown. The vessels of the mail lines find it cheaper and less annoying to carry their Quebec freight to Montreal and reship it by railroad to the Ancient Capital, and although a deputation is now endeavoring to influence the Government to declare Quebec the summer terminus under the new mail contract it is felt that any attempt to remedy an economic grievance by Government interference, is simply useless, and that the best course would be to free vessels arriving at that port from the present incubus and to allow a similar freedom in stevedorage to that which has built up Montreal to its present position in

spite of the superior natural advantages of Quebec.

The comparative statement of lumber laden sailing vessels clearing from that port for the past ten years gives a very significant idea of the manner in which these vessels have been driven to other points to load their cargoes. The figures show as follows:—

	No.	Tons.
1877	796	670,627
1878	476	399,833
1879	433	364,628
1880	634	555,451
1881	459	380,180
1882	426	359,925
1883	487	416,169
1884	366	291,398
1885	369	294,789
1886	335	250,635
1887	271	206,172

Of course this enormous reduction is not altogether due to the steady rise in popularity of this city as a lumber port but also to the fact that many mills which formerly sent their deals to Quebec now deliver them direct to the ships and steamers. Still we cannot ignore the fact that Montreal's lumber shipments, which in 1877 were only three and a half millions of feet, had reached ninety-eight and a quarter millions last year and will probably show a considerable increase over those figures when the present season's totals are available.

The very limited production of lumber last winter has naturally resulted in leaving very much diminished stocks, especially of white pine, notwithstanding that the export from Quebec has fallen far below the average of previous years. The severe competition of Baltic timber has greatly curtailed the demand from Great Britain, and though accounts from the mother country are on the whole more encouraging than for some time past, the outlook for the export trade is not a bright one, and the millmen are naturally turn their attention more and more to the United States trade and less towards the Quebec buyers. In white pine the greatest difficulty is now experienced in obtaining first-class wood which is becoming more scarce every year, and the very high prices paid at the Government sale in Ontario last week for timber limits must enhance the value of choice quality very considerably. In red pine the supply has been ample, the shipments less than usual, and the quantity on hand slightly in excess of that of last year. Oak is stronger, the supply having been a very moderate one, the export fairly large, and the stock on hand unusually light. As this winter's production promises to be small, prices are firm and the highest quotations asked. Elm, ash and birch show considerable reductions in stocks and a fair average export.

It is in the item of pine deals that the

falling off in Quebec's lumber trade is most marked. The supply, export, and stock of the past two years were as follows:—

	Supply.	Export.	Stock.
1887	1,487,138	1,365,510	670,341
1886	2,578,004	2,271,069	798,713

A glance at these figures will prove at once that this branch of Quebec's trade is seeking other channels where cheaper labor and better facilities for handling exists. Now that deal shipments are largely going forward by steamers, the discrimination in favor of Quebec on account of the towage charges incurred by sailing ships seeking this port has practically disappeared, and Montreal is every day proving herself to be the coming lumber port of the Dominion. We could have wished that this increase had marked a growth in the volume of the lumber trade and not simply the transferring of the bulk of Quebec's export business to our wharves, but so long as Quebec's merchants prefer urging the Government to interfere by legislation instead of boldly grappling with the evil that has neutralized the natural advantages of their port, the present current of events will go on unchecked. It is to the exorbitant charges and arbitrary interference of the Quebec Ship Laborers' Union that the decadence of that port is due, and the growing desire witnessed among vessel owners to avoid Quebec will never be abrogated until they can enjoy there the same commercial freedom as to whom they shall employ and what wages they will pay, as fortunately exists in Montreal.

HOLIDAY FASHIONS.

The holiday season is now in full swing, and naturally dinner and evening toilets monopolize the attention of the fashionable world. The interest in what may be termed staple toilets is entirely subservient to that bestowed upon costumes for use on festive occasions, and the counters of the houses catering to this trade are filled with dinner and reception toilets and, to a less extent, with ball costumes.

In new dinner gowns it is gratifying to see that high necked styles prevail, and that low necked dresses are much less called for. Low necked gowns are always dangerous wear at dinner parties owing to the fear of being placed in draughts without the power of moving one's position easily, while the wearer of a high necked gown is much less exposed to danger from this cause. Most of these dresses are so made as to be applicable either as dinner or evening toilets and one sample dress shown, may serve as a model for the rest. It was made in heliotrope silk trimmed with beaded passementerie. The underskirt was of plain silk and the upper one of moiré, forming one large round plait on

the right side. The edge of this plait was trimmed with a flounce of Chantilly lace which was carried round the foot of the skirt, and three passementerie ornaments were placed in the centre. Over this plait the tunic opens, the back forming an irregular puff. The right side of the tunic is plaited at the waist and gathered at the foot under a passementerie lapel; the left forms a redingote lapel slightly draped up at the back of the hip and trimmed with an edging of passementerie and a flounce of Chantilly lace. A lace edged scarf is draped across the front. The tight fitting, long waisted, peaked bodice opens over a plastron of the same lace edged on each side with passementerie, and the sleeves are tight to the elbow and have facings to match. This gown forms a very fair example of the ruling style.

Tea jackets are very becoming to young ladies to whom expense is not so much an object as it is to most of us. A very coquettish one is made in bolero style with a soft silk shirt and sleeves of contrasting color. Others are made in velvet, plush or ottoman with the vest and sleeves of gauze or crepe lisse. The petticoats to complete these piquante but somewhat theatrical negligées, are usually of faille française trimmed with several flounces of silk pinked-out in the fashion of by-gone days. For dressing jackets, surah, vicuna and ottoman are used. They fit close in the back and are loose in front, and have bell sleeves usually trimmed with lace. Some are finished with a little hood, others have a sailor collar to show the throat, but the most becoming are finished with a lace fichu.

Tea gowns seem to monopolise a good deal of the artistic taste of the French modistes. One of the prettiest importations in this line is made of soft Indian cashmere in pale primrose. The back is cut like a redingote and fits tightly. The fronts, lined with silk, open over a vest and skirt of the same tint in crape. The sleeves are entirely novel, and are of crape very long and narrow, falling to the foot of the gown where they are closed in a point. They are caught up at the back of the shoulder so as to have somewhat the appearance of side capes and are open here and there to give glimpses of the arms. A high Medici collar of cashmere at the back sets off the soft crape vest in front. Another very pretty gown, made on the same model, is composed of rich myrtle green plush trimmed with Russian sable. This gown has a very pale pink pongee petticoat and sleeves and the advantage is that the plush portion is detachable, and can be worn over many different fronts and sleeves, so as to give that variety without which the prettiest gown soon becomes monotonous and at last ceases to please its wearer.

INSURANCE AGAINST STRIKES.

No feature of modern insurance has been more marked of late than the tendency to broaden its scope; to gather under its protecting wing interests that have hitherto been devoid of special protection, and thereby to minimize as much as possible individual losses by dividing them among the shareholders of powerful and wealthy corporations. Insurance, like electricity, may be said to be still standing on the threshold of its future greatness. It is recognised that its principles are just as applicable to objects hitherto considered to be beyond the pale of its protection as to those that now enjoy its advantages, and therefore insurance experts of the present day are directing their attention to the proposed new fields for their operations and endeavoring to mark out the fresh channels through which the capital of their companies may safely be directed in the future.

Naturally the attention of those whose business it is to protect the manufacturer and employer of labor from loss by fire, was first attracted by the other losses to which he is subject, and thus the question of insurance against loss by strikes was the natural sequence of fire insurance. A fire policy promises indemnity for the loss of capital by the destructive element, but we must remember that capital is equally liable to loss from other causes, and therefore since when capital is utilized the aid of insurance is always summoned, when it is threatened, insurance must intervene. It is argued that the occurrence of a strike may be considered a casualty, that is, an incidental, injurious occurrence brought about without the sufferer's participation by will or purpose in the event, and that therefore the strike contingency, like the fire contingency, is a legitimate and measurable mark for insurance. This being granted, the next step is to take a retrospective view of the conditions under which strikes have occurred, the average period of their duration, and the amount of annual loss they have occasioned, and next to fix the subjects of indemnity and the limit of insurance to be allowed on each risk.

From the statistics published in the *Exchange and Review* we learn that the capital employed in industries subject to loss by strikes on this continent may be placed at a little over three thousand millions of dollars, on which average net earnings of \$350,000,000 per annum are made. As it is proposed to fix the limit of insurance at double the amount of the net earnings, this will give \$700,000,000 as the total insurable value, and since the loss by strikes has been pretty well established as three-fourths of that by fire, this sum is subject to an annual loss of 2.15 per cent. or one half of one per cent of the total

capital employed or, to put it more plainly, fifty cents for every hundred dollars of the capital of three thousand million invested in manufacturing industries.

The subjects of indemnity proposed are four in number:—Loss of immediate net earnings, pecuniary damage by obstructed trade, damage to plant by non-use, and injury by violence. The maximum time during which indemnity for loss by strikes will be allowed, is to be fixed at one year, but with subdivisions of 4, 8, 16 or 32 weeks as the different nature of the hazards may determine, and the rate of net premium per \$100 is fixed by the same authority at \$1.05 for four weeks, \$1.60 for eight, \$2.50 for sixteen, and \$3.50 for thirty-two weeks. That is, taking an establishment making net earnings of \$500 per month and therefore insured against loss by strikes to the extent of the maximum of \$1,000 per month, the net premium would be \$10.50 for four weeks, \$16 for eight weeks, \$25 for sixteen, and \$35 for thirty-two weeks indemnity. These net rates to be loaded for expenses with decreasing percentages as the weekly terms and insured amounts increase.

The whole matter appears to have been thought out with great care, and although doubtless some of our insurance men will be disinclined to admit the accuracy of the figures upon which the calculation is based in their entirety, still they are sufficiently near the mark to afford a tangible basis upon which to work. The fact that the question has already assumed a practical form indicates the amount of serious attention it has received, and seems to point out that insurance against strikes will soon be a living issue and not merely the suggestion of underwriting enthusiasts. Whether the existence of this branch of insurance would prove beneficial in the long run to the class it is intended to protect, or whether it would render them more arbitrary or reckless in provoking labor troubles, only time and experience can tell.

We must remember that neither the employer nor the employed can fix the rates of wages, this is determined by the laws of supply and demand, and further that strikes as a rule have resulted in reducing wages rather than in advancing them. So well is this understood that strikes now-a-days are being used more as a means of securing proper arbitration than as a direct war upon the employers, and the number of strikes settled by concessions from both parties is greater every day. With so formidable a weapon as insurance against loss to back them, perhaps the employers might present a more undaunted front, but still it must be remembered that there are many losses incurred that a strike policy would not cover, and that therefore the inducements

to put a speedy conclusion to labor quarrels would be equally as patent as they are now. The whole question is fraught with interest both to the manufacturer and the economist and if it becomes an established commercial fact, its workings and influence upon the labor question will be closely followed.

The order-in-council recently passed making radical changes in the standard of Manitoban wheat, although approved of by Manitoban grain men who purposed sending a strong deputation to Toronto to uphold the new grain standard in the event of a meeting of the Dominion Grain Board being held before it came into force, has met with strenuous opposition from the Boards of Trade of Montreal and Toronto. It is urged that confusion will arise from the lowering of the grades at this date when many contracts had been made on the new standards issued in September last; that distrust will prevail among all those who had placed Manitoban wheat in store before the order-in-council comes into force as to the quality of wheat they shall receive or deliver; that great harm will be done to the Manitoba farmers by the injury the good name of their wheat would suffer by such lowering of the standards, and this, too, just when transatlantic purchasers were commencing to understand and appreciate its good qualities; that under present regulations Manitoba wheat competes successfully with Duluth wheat, but that it will probably fail to do so if the revised regulation becomes operative. A deputation was appointed to visit Ottawa upon this subject, and as a result the order-in-council has been suspended, so that it will not affect the grain now being handled.

We regret to hear of the suspension of Messrs. W. J. McMaster & Co., the well known wholesale dry goods house of Toronto. For some time past rumor has been busy with their names but it was hoped that sufficient assistance had been obtained to enable them to tide over their difficulties. No statement has yet been presented but the liabilities cannot be less than \$200,000 and the general impression is that the estate will prove a good one. The severity of competition and the indiscriminate cutting which has recently prevailed among Toronto houses is given as the cause, but it is believed that the house carried also a number of support accounts which had seriously diminished its resources. The firm was in business in this city but moved to Toronto about nine years ago and were believed not to have bettered themselves by their career in this city, rumor placing their losses in Montreal at \$60,000. But, notwithstanding this, they had the command of a capital, estimated as high as \$100,000, when starting in Toronto. The high character of the house is a guarantee

Those who consider banking as a prosaic business, utterly devoid of romantic features, evidently have not taken the Wild West into their consideration. If we are to credit the story of Mr. Thomas B. Taylor, late a partner of Selby & Co., paper manufacturers, of Toronto, who has passed through a thrilling episode that would do credit to the most sensational of novels. He states that he was summoned at the hour of midnight to the premises of the Traders Bank in that city and there met Alexander Manning, the president, and Mr. Snelling, the Bank's solicitor. Shortly afterwards Mr. Strathy, manager of the bank and two assistants arrived, having in their custody Wm. Selby, who was at one time Taylor's partner in the paper making business. It was explained to Mr. Taylor that Selby had discounted forged paper to the extent of \$15,000, and that the bank expected him to make it good. He alleges that he was coerced into signing a document that he would mortgage his wife's farm to Mr. E. Rogers on condition that Mr. Rogers should endorse Selby & Co.'s paper to secure the forgeries. Mr. Taylor says he asked permission to consult his lawyer, but this was refused. Shortly afterwards Mr. Roger's solicitor, Mr. Macdonald, arrived and Taylor signed the document. He was then, he says, taken down into the bank, where, in presence of the bank employes, the forged papers were burned at the instigation of the bank. The whole story has a lurid and mysterious look, and needs only a touch of blue fire to make it complete. The hour of midnight; the captive Selby in the hands of the sturdy minions of the bank; the burning of the forged notes, and the terrifying of Taylor into signing a document, would form one of the most striking tableaux of even a mediæval romance and seems utterly out of keeping with these commonplace days. The next development, however, was far more prosaic; being simply the arrest of Selby on the charge that on the 7th of October, 1886, he forged the signature of Messrs. Taylor Bros. to a promissory note for \$3,000 drawn to the order of Selby & Co. at the Traders Bank, the note being for four months. It is also alleged that other forgeries to the extent of about \$15,000 have been discovered but no other informations have been laid.

THE GLASGOW AND LONDON BANQUET.

It is scarcely three years since the Manager of the Canadian branch of the Glasgow and London Fire Insurance Company, Mr. Stewart Browne, conceived the idea of signaling the close of each year of the Company's business in Canada by a banquet to the agents and other officers far and near. These banquets, which began on a very small scale, have grown to considerable proportions with the extension of the Company's operations, and the consequent increase in the number of agents and in the staff, until on this occasion the number of invitations reached nearly

seven hundred. It was scarcely to be expected that all of these could attend, situated as many of them are, at points all over the Dominion, from the Atlantic to the Pacific; and the severe snowstorm which set in a day or two before the time appointed had the effect of preventing many who would otherwise have been present from leaving their homes. It is, besides, a time of the year when many are kept at home by family ties, however anxious to meet their fellow-workers on such an occasion around the festive board. Notwithstanding all, however, the number who responded in person to the invitation greatly exceeded any former attendance, and the tables, which were ranged around three sides of the dining-room at the Windsor, showed but few vacant chairs on either side on the evening of the banquet, the 29th of December. Many sent their regrets by telegraph. Mr. Browne, the Manager, acted as chairman of the occasion, with Messrs. C. D. Barton, Assistant Manager, and Hugh Brown, Secretary (the Manager's brother), as vice-chairmen. After doing ample justice to the elegant spread and the choice wines served in the Windsor's best fashion, the feast of reason and the flow of soul began by the chairman's proposing the usual patriotic toasts. The responses were varied by the playing of two Highland pipers, and by songs with piano accompaniment. The Company, the Company's Manager, the agents and the staff naturally commanded the chief attention, and were ably responded to by Messrs. Barton, Jos. T. Belcher, of Halifax, Van Wart, Connolly, Gelinas, Riley, Driscoll, R. G. Brown, W. G. Browne and others both in French and English. The "Press" received its share of the honors and the toast was suitably acknowledged by Messrs. Cote and Foley. One of the pleasantest features of the occasion was the presentation to Mr. Stewart Browne, the Manager, of a handsome silver tea service with a suitable address, which was read by Mr. Van Wart, on behalf of the agents and staff. This was a complete surprise to the Chairman who feelingly responded. Mr. Browne is to be congratulated on the *esprit de corps* which seems to exist among his agents and staff; some one in the course of the evening applied to them the term "noble six hundred," which is said to be the number engaged in the Company's service in Canada. The toast of the Ladies was proposed by Mr. H. Browne, and happily responded to by Mr. Connolly. The health of the Chairman having been proposed and duly acknowledged the festivities were brought to a close about two a. m. by the singing of "Auld Lang Syne" and the National Anthem with appropriate enthusiasm, after which the company bade their worthy host good-night and separated for their respective homes, carrying with them recollections of one of the pleasantest entertainments of their experience.

Financial.

MONTREAL, Thursday Ev'g, Jan. 5, 1888.

The street rate in London is cabled at 2½ per cent with the Bank rate unchanged at 4 per cent. Locally the feeling is easier and good borrowers have little difficulty in obtaining funds at 5½@6 per cent for call loans, though the lending brokers are still asking 7 per cent. Mercantile rates are unchanged, and are not readily quotable, as in most cases

they are fixed by the standing of the house requiring accommodation. A feature of the money market has been the withdrawal of certain large deposits from the banks by some of our wealthy men in order to lend money on the street, which has tended to give further ease to the market although it will curtail the lending powers of the banks. Sterling exchange is quiet at 8½@9 for sixties between banks and 8¾@9 over the counter. Demand 9¼@9½ and 9¾@10. Cables 10. Posted rates in New York, 4.84 and 4.87. Actual rates 4.83@4 and 4.85½@4.86. Cables 4.86½. New York funds are at par to 1-16 premium between banks and ¼@½ over the counter. The local stock market has developed unexpected strength during the past week, owing entirely to the skilful squeezing of the shorts who in their anxiety to cover ran the market-up handsomely without any assistance from investors or even from the bull element. Today, however, a bad break took place in Montreal which dropped 3 points on account of the large dry goods failure in Toronto, and the rest of the list has weakened in sympathy:

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1887.
Commerce	603	113	110	124
Merchants	119	122½	120½	128½
Molsons	75	135	135	143
Montreal	1140	218½	214	235
Peoples	75	104	104	97½
<i>Miscellaneous.</i>				
Can. Pacific	475	62½	61½	67½
Gas	1260	209½	202½	218
Land Grant Bonds \$3,000	101	101
N. W. Lands	300	53	52	63½
Richelieu	1005	44	42½	61½
Telegraph	5c9	92½	91½	97½

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PAINTS, COLORS, OILS and VARNISHES,
and ALL KINDS OF PAINTING MATERIALS
FOR PAINTERS, COACHBUILDERS,
SHIPBUILDERS, RAILWAY COMPANIES, SHIP STORES.
LIME-PROOF WATER-COLORS FOR WALLS
AND CEILINGS.
&c., &c., &c.

GLASGOW
Lead and Color Works
MONTREAL,

MONTREAL WHOLESALE MARKETS.

THURSDAY EVE., Jan. 5, 1888.

The week in trade, although a broken one, has been fairly active all things considered, and even though many merchants and corporations have been and are engaged in stock-taking, etc., fully as much business was done as could be expected. So far as it relates to Montreal the trade situation has a healthy look and the year now closed has been generally profitable in character. The news from the country, however, is not so encouraging as might be, and there are some who are disposed to view the outlook with concern, to which view the recent failures in the west unfortunately lend some color. Little trouble, so far as is known at present writing, arose in providing for the paper which fell due yesterday and it will be very satisfactory if the same description will be applied to that which matures in February, March and April. The general price list has undergone few changes but it is a good sign to notice that on most staples the feeling is firm.

DRY GOODS.—The general tone of the dry goods has not undergone any material alteration, actual business having continued quiet. Travellers have taken the road with spring goods, but it is yet too early for any definite reports regarding prospects. At the same time it has to be admitted that the outlook is not so bright as might be, in view of the fact that the country retailers, as a rule, have been forced to carry over too much stock, which will likely have some influence on the spring trade. The advices from the west are not encouraging but it is hoped that no further unfavorable developments will ensue. Spring importations are beginning to arrive here but there will be no great hurry to distribute them for a week or two at least. Prices of imported goods are generally described as cheap enough and in the domestic list no change has been noted. Payments up to date have been fairly met and it is hoped that the amounts falling due within the next three months will be equally well provided for.

DAIRY PRODUCE AND PROVISIONS.—The feature of the week in dairy produce has been the decided improvement in cheese which has made some gain in values under a more active foreign demand, which has absorbed all the stock available at full prices. The bulk of the supply here is now concentrated in few hands and inasmuch as it cost pretty high, holders prefer to risk the market, especially as a better turn has taken place, rather than offer freely. During the week finest goods were taken at 11½c and even higher was mentioned for finest white, which is scarce, but to-day it would be barely possible buy a line of say 500 boxes at less than 12c. One large holder, it is reported, has refused to sell. Commoner grades at from 11c downward have had a good sale, with inquiries for more, but on the whole business has been restricted by the light offerings. The cable has advanced 1s to 5s and in the west there has been a good demand at 11½c, including August and November make. The butter market has been very quiet so far as shipping business is concerned, but local trade has been fair at the usual premium over quotations. Most of the supply of creamery in the country

has been sold at about 21c for the last three months make. Eggs have ruled steady and fairly active. The poultry market has shown less activity, the holiday trade being over and prices having sought a somewhat lower level. Turkeys 8c@9½c, chickens 5½c@7c, geese 6c@7½c and ducks 7c@9c. Venison is out of season but partridges have had a fair demand at 50c per brace. The dressed hog market has been fairly active and higher, although packers are not free buyers. Prices are quoted now at \$6 65@6 75 for carloads. In provisions a better trade has been done this week at firm prices with an upward tendency. Canada pork is held at \$17.50. Lard is steady at 9½c@9¾c for western and 9½c for Canadian. The demand for green meats has been steady, —hams 8½c, and shoulders 6c. Smoked meats are quiet. In Chicago, May pork closed 20c lower than a week ago at \$15.60, with May lard 20c lower at \$8.02½.

FLOUR AND GRAIN.—Flour has had a quiet and nominally steady market, with trade entirely local in character, although more or less has been done for through shipment. Offerings have been moderate and made without pressure. Transactions include over 600 brls winter patent at \$4 40@4 65, and some superfine at \$3.20@3 25. Grain has ruled quiet. There has been some inquiry for oats, prices for which have an upward tendency and 38c on track has been paid. Wheat and peas quiet and steady. The net result of the week's operations in wheat in Chicago shows a decline of ½c on May to 85½c, while May corn closes ½c better.

FISH AND OILS.—Fish, as usual at this season, has been very quiet and nothing important is expected for two weeks. It may be stated, however, that stocks here are moderate. Oils of all kinds have been slow and inactive, but the sale of a lot of good Halifax cod was mentioned at 30c.

GREEN FRUITS, ETC.—In green fruits there has been a fair business at generally steady prices. Valencia oranges, however, have slightly weakened to \$4.50 per case, with Florida unchanged at \$4@4.50 per box and Messina at \$2.50 per box. Messina lemons have sold at \$3@4. Figs are at 11c@12c in 1 to 12 lb boxes, and dates at 5c@5½c. Cape Cod cranberries are firmer at \$9@10 per brl. Nuts have had a moderate sale. Pecans have been weaker and have declined to 10c@11c. Filberts are at 8c@9c, Grenoble walnuts at 14c@15c, Tarragona almonds 14c@15c and hardshell almonds 8c.

GROCERIES.—Under the circumstances the grocery trade has been fairly active and though the volume of business has not been large it has footed up as much as could be expected. The chief event was the renewed strength in sugar and the refined article has made a further advance of ½c@¾c on fair trading. Foreign advices are strong, stocks light and the local refinery has closed down for repairs. There are now no yellows at less than 6½c, which is the lowest, with brighter grades up to 6½c. Granulated has advanced to 7½c@7¾c, with jobbers' prices ½c above these quotations. The tea market, although quiet, has evidences of a healthy tone and prices, if anything, have a steadier tone. Some inquiries have been made, which are taken as indicating a desire to do business and as it is, a moderate amount has been transacted. Stocks are not heavy and holders are cheerful especially as New York advices are stronger and local importations light. Coffee

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**JAMES TUNE & SONS,
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is unchanged here, but foreign advices report
higher prices. The dried fruit market is light-
ly supplied and most stock is firmly held,
notably currants which are scarce at 6½c.
Valencia raisins are at 5½c@6½c as to quality.
Spices are unchanged but European cables
report nutmegs strong and 2d higher.

HIDES.—Market for foreign hides has been
very quiet but steady offerings of dry hides
are large but little inquired for. Green
butchers' hides are steady at \$7, \$6 and \$5 for
No. 1, 2 and 3 respectively.

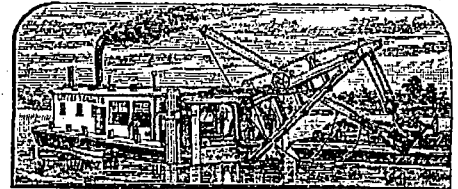
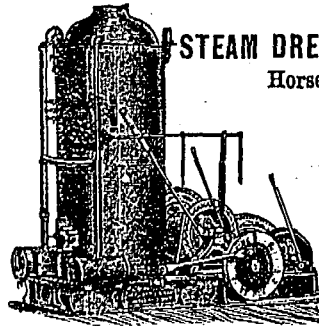
IRON AND HARDWARE.—In this branch a firm
feeling prevails throughout, with a fair trade
for the season. Spot prices for pig iron are
\$22.75@23.75 as to brand, Gartsherric hav-
ing sold at the latter. Last cables quote
warrants at 43s 6d, and makers iron un-
changed as given last week. In finished iron
a steady feeling prevails on the basis of \$2
for bars. Tin and copper are well maintained
but would cost above quotations to import.
On spot, tin has sold at 38c and copper at 18c.
London cables tin £167 and Chili bars £85.
Trade in nails has been quiet. All the works
are not shut down for repairs. Prices are on
the basis of \$2.90, but from information re-
ceived some change may be considered as
possible. The sales of nails during 1887 show
a considerable increase over 1886.

LEATHER.—Leather has continued easy and

M. BEATTY & SONS,

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STEAM DREDGES AND DERRICKS, HOISTING ENGINES,
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E. J. Davys, Thomas Ritchie.
Head Office, Halifax, N.S., D. H. Duncan, Cashier.
Branch, Montreal, E. L. Pease, Manager.

AGENCIES:

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

IN BERMUDA—Hamilton.

IN ISLAND OF MIQUELON—St. Pierre.

CORRESPONDENTS:

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

Collections made at lowest rates and promptly
remitted for.
Telegraphic transfers and drafts issued at cur-
rent rates.

in ample supply, with trade moderate, but
evidences are not wanting of a more active
movement next week. Anxious sellers have
been forced to accept low prices for common
black goods, splits having sold down to 16½c
@16½c, buff to 11c and pebble to 10c. Sole
leather has been about steady. Boot and shoe
manufacturers have a fair amount of spring
orders on hand.

LUMBER.—Business in lumber has been
quiet, but in a retail way, that is at the yards,
a good turnover has been effected. Large
sales, however, have been few. Prices are
unchanged.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, Jan. 5, 1888.

The wholesale trade of the city is quiet and
without special feature. There will be very
little doing the next few weeks, and mer-
chants will busy themselves in the meantime
with making preparations for the spring

**Canadian Pacific Railway
COMPANY.**

DIVIDEND NOTICE.

The half-yearly dividend upon the Capital
Stock of this Company, at the rate of three (3) per
cent, per annum secured under agreement with
the Government of the Dominion of Canada, will
be paid

On February 17th Next,

to Stockholders of record on that date.
Warrants for this dividend, payable at the
agency of the Bank of Montreal, 59 Wall street,
New York, will be delivered on and after Febru-
ary 17th, at that agency, to stockholders who are
registered on the Montreal or New York reg-
isters.

Warrants of European shareholders, who are on
the London Register, will be payable in sterling at
the rate of four shillings and one penny half-
penny (4s. 1½d.) per dollar, less income tax, at the
Bank of Montreal, Abchurch Lane, London, and
will be delivered on or about the same date, at the
office of the Company, 88 Cannon street, London,
England.

The Transfer Books of the Company will be
closed in London at three o'clock p.m. on Friday,
January 13th, and in Montreal and New York at
the same hour on Thursday, January 26th, and
will be re-opened at ten o'clock a.m. on Saturday,
the 18th February next.

By order of the Board.

CHARLES DRINKWATER,
Secretary.

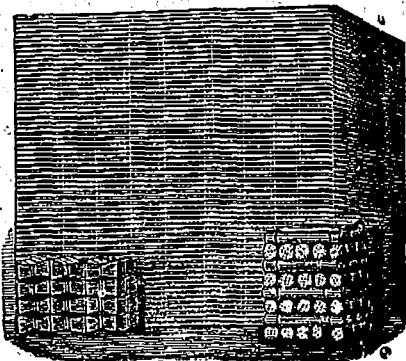
Office of the Secretary,
Montreal, January 2nd, 1888.

trade. Prices continue to rule steady in most
cases. The money market is firm, and rates
unchanged. Prime commercial paper is dis-
counted at 7, and the general run at 8@8½ per
cent. Sterling exchange is quoted at 108½@
108¾ between banks for 60-day bills and at
109½@109¾ for demand bills. The stock mar-
ket is quiet and firm; with Montreal leading
the advance. Toronto is several points
higher, and loan company shares quiet and
firm. Following are the bids of to-day as
compared with last Thursday:

Banks.	Bid	Bid	Loan Cos.	Bid	Bid
	Jan. 5.	Dec. 29.		Jan. 5.	Dec. 29.
Montreal..	217	212	Can Per.....	200	199
Ontario...	112	110	Freehold.....	159	160
Toronto...	193	189	Western Can..	185	180
Merchants	120	119	Union.....	....	....
Commerce	111	111	Landed Credit..	125	....
Imperial...	130	120	Bldg. & Loan..	100	100
Federal...	80	80	London & Can'd	145	143
Dominion...	208	207	Farmers Loan..	....	....
Standard	120	120	Ontario Loan..	117	118
Hamilton.	135	135	Central Canada.	....	....
Central...	....	....	National Inv't.	....	....

GILMOUR & CO.

TRENTON, ONTARIO.



MANUFACTURERS OF AND DEALERS IN

LUMBER, LATHS, SHINGLES,
ETC., ETC.

**DRESSED LUMBER
AND MOULDING**
A SPECIALTY.

Orders delivered to any point by
rail or water.

Correspondence solicited.

BELLS!

HOSE REEL BELLS,
GONG BELLS,
TELEPHONE BELLS,
ELECTRIC BELLS.

Special Bells made to order.

C. O. CLARK,

Cote St. Paul, P.Q., near Montreal

SUCCESSOR TO O. L. CLARK.

BUTTER.—Business is quiet and prices unchanged. There is no shipping and the poorer qualities are accumulating. Round lots of choice selected tub are quoted at 16c, and creamery at 21c @ 22c. The local demand is fair with the best tub jobbing at 19c @ 21c, and inferior to medium qualities at 12c @ 17c. Cheese is dull and prices steady, quotations ruling at 11c @ 12c. Eggs unchanged at 20c for fresh and at 16½ @ 17c for pickled.

DRESSED HOGS.—Offerings limited, and the high prices restrict the volume of business. A few car lots have sold at \$6.65.

FLOUR AND GRAIN.—The trade in flour is very small, and prices generally steady. Straight roller \$3.75 @ \$3.80, and extras \$3.50 @ \$3.55. Patents rule at \$3.85 @ \$4.25, according to quality. Wheat in moderate offer, and prices firm with a fair export en-

GRATEFUL—COMFORTING. EPPS'S COCOA.

BREAKFAST.

"By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well-selected Cocoa, Mr. Epps has provided our breakfast tables with a delicately flavored beverage which may save us many heavy doctors' bills. It is by the judicious use of such articles of diet that a constitution may be gradually built up until strong enough to resist every tendency to disease. Hundreds of subtle maladies are floating around us ready to attack wherever there is a weak point. We may escape many a fatal shaft by keeping ourselves well fortified with pure blood and a properly nourished frame."—*Civil Service Gazette.*

Made simply with boiling water or milk. Sold only in packets by Grocers, labelled thus:
JAMES EPPS & CO., Homœopathic Chemists,

London, England.

Sole Agent for Canada, C. E. COLSON, Montreal.

DOVERCOURT TWINE MILLS,
Manufacturers of Cotton and Hemp
Twines and Cordage, Hammocks,
Tennis, Cricket and Fly Nets. AVIS' PATENT
BELTING, BRAIDED LINES.

SAMPLE ROOM,

50 Front Street East, TORONTO.

STEPHENSON'S PATENT ADDING MACHINE

Not a Toy, but a Practical Article Beautiful
and Substantially made in Nickel for
Adding Figures by Machinery.

It is the greatest invention of the age in the mathematical line, adding figures without head-work, proving your trial balance, and enabling you to carry on a conversation at the same time.

We want good Agents in all parts of Canada to whom we will make liberal terms. The machines are small, neat, novel and attractive, occupy but little space, being only 3 by 14 inches, and one-eighth of an inch in thickness; convenient to carry, and favorable to the business, and the price is so low as to bring them within the reach of all. We will send a machine to any address, charges prepaid, on receipt of \$1.50.

Address all orders, **J. A. OAKLEY,** 121 Canning Street, MONTREAL, Canada.

CANADIAN RUBBER CO'Y,

OF MONTREAL,

MANUFACTURERS OF

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

quary. No. 2 red winter and No. 2 fall are firm at 84c @ 85c, and No. 2 spring, sold at 81c on track. No. 1 fall is quoted at 86c, and No. 1 hard Manitoba at 86c @ 87c. Barley quiet and prices firm; No. 1 is held at 79c with 78c bid. No. 2 sold at 74c, No. 3 extra at 71c and No. 3 at 68c. Oats scarce and higher, wit sales of car lots at 39c @ 40c. White are 1d at 41c. Peas dull, with No. 2 quoted at 60c @ 61c. Corn quoted at 62c on track. Rye nominal at about 60c. Bran scarce and prices firm; car lots on track quoted at \$17.50. Oatmeal is held at \$4.50 for car lots of ordinary quality, and small lots sell at \$4.75 @ \$4.85.

GROceries.—Trade is quiet, and prices steady. Fruits steady. Sugars firmer; granulated 7½c @ 7¼c, Paris lump, barrels 8¼c @ 8½c, do, half barrels 8½. Powdered at 8c. Yellows advanced ½c, and raws very scarce. Teas quiet and prices steady. Syrups scarce and prices firm.

THE

BELL

Telephone Co.
OF CANADA.

ANDREW ROBERTSON,
PRESIDENT

C. F. SISE,
VICE-PRESIDENT.

C. P. SCLATER,
SEC.-TREASURER.

HEAD OFFICE:

30 St. John Street, Montreal.

This Company will sell its instruments at prices ranging from \$10 to \$25 per set. These instruments are under the protection of the Company's patents, and purchasers are therefore entirely free from risk of litigation.

This Company will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for firms or individuals, connecting their places of business or residences. It is also prepared to manufacture all kinds of electrical apparatus.

Full particulars can be obtained at the Company's offices as above, or at—

St. John, N. B., Halifax, N. S.,
Winnipeg, Man., Victoria, B. C.,
Hamilton, Ont.

E. L. FURNISS & CO.,

81 St. James Street, Montreal.

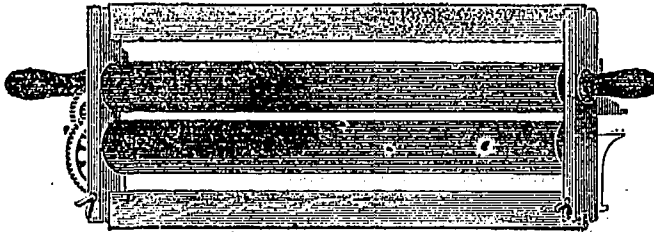
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Diez Hermanos.....	Jerez de la Frontera.....	Sherrics
W. C. Fair & Co.....	Oppido.....	Port Wines
Boutellou & Son.....	Cognac.....	Superior French Brandy
Boutellou & Son.....	Bordeaux.....	Clarets, Sauternes, Olive Oil, Crystaliso Fruits, &c.
The Stirling Bonding Co.....	Stirling, Scotland.....	Scotch Whiskey
Girard & Co.....	Cognac.....	Brand es
Bourgoin-Jornvin & Son.....	Genave.....	Burgundy
R. H. Thomson & Co.....	Loth.....	Irish Whiskey, Ginger Wine, Old Tom Jamaica Rum
P. Molher.....	Schielam.....	Holland G
Chas. R. Baxter.....	Duval.....	Scotch Whiskey, Celebrated Barley Bree
Otto Prum.....	Mainz.....	Rhine Wines and Hoek Mousseux
A. Fleury.....	Duis Saumur.....	Light Vine Wines (as Champagne)
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Ed. Morrison & Son.....	Bordeux.....	Clarets
A. Hort Bouffe & Co.....	Bordeux.....	Liquors
Léon Savary.....	Bois-saux.....	Brandy
Ad. Spillman.....	La Rochelle.....	Absinthe, Bitters
A. Brunaud.....	Lyonnove.....	Sauterne, Clarets
Chas. Milles.....	Bordeaux.....	Pâté de Foie Gras &c.
The St. Raphael Wine Co.....	Valence.....	Medicinal Wine

Bordeaux Table Clarets a Specialty.

We Guarantee all our Wines and Liquors Pure and Imported.

The Dry Goods Blocker and Automatic Measuring Machine.

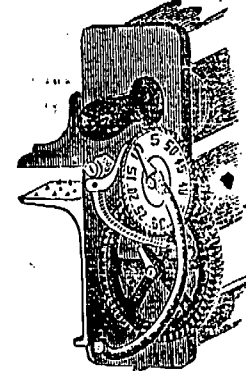


The greatest invention of the age for blocking and measuring dry goods in the piece. An every day necessity, and indispensable in stocktaking. Will block and measure all kinds of fabrics, such as Flannels, Cashmeres, Merinos, Cottons, &c. One clerk can do more with it than four clerks working by hand. It will do the work more regularly than by hand, and will soon pay for itself by showing shortages and defects. May be adjusted to add two yards in fifty in rolling flannels. Saves three-fourths of the time if unrolling by hand. Machines guaranteed to work as represented, and a machine may be shipped on trial.

For further particulars, address

ALPH. LAURIER & CO.,

252 St. Paul Street, - - - MONTREAL.



LIVE STOCK.—Receipts of cattle continue limited and prices unchanged. Averages of 900 to 1,150 lbs. sell at \$27@40 a head. Milch cows bring \$28@40 a head, according to quality. Sheep scarce and prices steady at \$4.00@5.50 a head. Lambs at \$3.50@5.00. Hogs firm with sales at 4 1/2c@5c per lb.

SHEEPSKINS.—Prices are firm the best now bringing 95c@1.00; country lots bring 75c@85c.

PROVISIONS.—Business is quiet. Offerings are still light and high prices are asked. Small lots of long clear bacon 8 1/2c@9c; C. C. 8 1/2c @ 8 1/2c, and rolls 9 1/2c @ 10c. Mess pork \$17@17.50. Hams quiet with round lots of smoked quoted at 11@11 1/2c and sweet pickled held at 11c. Lard firm with sales of 20, and 50 lb pails at 10 1/2c and 10 1/4c respectively. Dried apples firm at 5 1/2c@6c, and evaporated at 10 1/2c @ 11c. Beans firm at \$2 @ \$2.15 for hand picked and at \$1.50@1.60 for trade lots of ordinary quality. Potatoes steady at 35c@90c for the best in car lots.

WOOL.—Business dull, with little or nothing doing. Fleeco is quoted at 20c@23c, and southdown at 26c. Pulled supers at 23c@24c and extras at 28c@29c.

MARKET REPORTS.

ST. JOHN.—Codfish, per qtl., large dry, \$3 65 @ \$3.75; medium, \$3.50 @ \$3.60; Pollock, \$2 @ \$2.10 Haddock, \$1 @ \$1.25; Herring, Bay, per brl., split, \$2.75 @ \$3; do., ht-brl \$1.50; Herring, Shelburne No. 1, \$4.25 @ 1.50; No. 2, \$3.25 @ 3.50; do., Labrador, \$6.00. Smoked Herring: Grand Manan, sel'd, per box, 12c; Tucktails, lengthwise, 8c @ 12c.

HALIFAX.—Fish.—Dry cod, per qtl.: Large Shore, from store, hard, \$4.50 @ \$4.75; do., soft, \$4.20 @ \$4.25; Small Shore, prime, \$4.10 @ \$4.25; soft, \$3.85 @ \$4. Herring per bbl. Bay Islands, split No. 1, \$2.40 @ \$2.50; do., No. 2, \$2; do., round No. 1, \$2.00 @ \$2.25; Labrador, No 1, nominal; Shore, No. 1 split, fat, \$3.75 @ \$4.00; No. 2 split \$2.50 @ \$2.75; Round Shore, No. 1 \$3.25 @ \$3.40; No. 2, \$2.25 @ \$2.50; Alewives, nominal. Mackerel: No.

St. Raphael Wine.

The best and most delicious tonic in the world. The only wine recognized by Mr Pastour of the Institute of France, and the only wine prescribed by the Faculty of Medicine of Paris for general use in all hospitals

Sole agents for Dominion of Canada,

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The St. Raphael Wine Co., }
Valence, France.

THE BEST BRANDY

IN THE MARKET.

Grande Fine Champagne

Of Messrs. P. FRAPIN & CO.

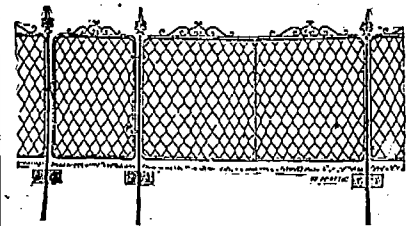
Proprietaires, Viticulteurs,

SEGONZAC-COGNAC

Genl. Agent for Canada:

EUG. DU PLESSIS, SOREL, P.Q.

Apply or send for price current.



E. C. JONES, Manufacturer of Woven Wire Fencing, Cable, Oriental Fencing. Patent Iron Posts, &c. Special to the trade. Address E C Jones, 47 King William Street, **HAMILTON, Ont.**

2 large, \$10.50 @ 11; No. 2, \$10 @ 10.25; No. 3 large, \$10.00; No. 3, \$10.25; No. 3 Rrimmed, @ \$10.50; Small, \$6.00. Salmon: No. 1, nominal, \$15.00; No. 2, do., \$13.00; No. 3 do., \$11. Oils.—Cod Oil A., imp. gal., 24c @ 25c; do. B, 20c; Whale Oil, 40c; Pale Seal, steam refined, 50c; do., not refined, 30c; Straw, 30c. Onts, P. E. I., per bush., 37c @ 40c; Canada, do., 34c @ 36c; Barley, do., 75c; potatoes, per bush., new 35c @ 38c; Butter, per lb., 16c @ 22c; Lard, 11c @ 12 1/2c; Beans, per bush., \$1.75; Peas, round, per bbl., \$4.50; do., split, per bbl., \$5.50 @ \$5.70; Cheese per lb., new factory, 12c @ 14c; Dried Apples per lb., quartered, 5 1/2c @ 3 1/2c; do., sliced, 7 1/2c @ 8 1/2c.

BOSTON.—Potatoes quiet. Provincial, \$2.25 @ \$2.37. Eggs dull. Provincial, 21c @ 24c. Hops dull. New York 1887, good, 10c @ 20c. Onts steady, fancy 42c @ 44 1/2c per bush.; No. 1 white 43 1/2c @ 44 1/2c. Mackerel very firm, P. E. I., 2's, \$15 @ 15.50.

GLoucester.—Newfoundland herring \$4.00 per brl. Nova Scotia large split \$5; medium \$3 1/2 @ 3 1/4; Labrador \$5 @ \$5 1/2; trout \$1 1/4 per brl; pickled codfish \$5; haddock \$4; half-but heads \$3 1/2; tongues \$6; sounds \$1 1/2; tongues and sounds \$8; alewives \$3 1/2; California salmon \$15; Halifax do., \$17. Clambait \$7 @ 7 1/2; slivers \$7.

New York.—Eggs dull. Canada choice, late packed, 20c @ 22 1/2c. Cranberries, Cape Cod, fancy dark per barrel, \$10.50 @ \$11.50; fair to prime, \$8.00 @ 10.00; per crate, \$2.50 @ 3.00. Hops quiet; New York State, best 1887, 14c @ 16c; common to good, 1886, 6c @ 8c; 1885, best, 4c @ 6c; German, 1887, best, 20c @ 25. Potatoes, Peerless, \$2.12 @ 2.25. Onions, Orange Co, red, \$1.75 @ 2.75; do. Conn., red, \$2.75 @ 3.25. Cabbage, L. I., per brl, \$7.00 @ 9.00.

CANADA FIBRE CO.

MANUFACTURERS OF

:-QUILTED LININGS:-

For the CLOTHING, MANTLE, CAP and CLOAK TRADE.

Our Factory is now in complete running order, and we are prepared to furnish quotations to the trade for Cotton, Woolen, Silk and Satin Finished Linings.
Correspondence solicited.

Office and Factory, 582 William Street, MONTREAL.

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Dry Goods and Millinery Goods

IN THE PIECE.

- Dress Goods, Plain or Fancy, All Wool or Union,
- Cashmeres, " " "
- Merinos, " " "
- Tweeds, " " "
- Cloaking, " " "
- Ribbons, All Silk or Part Cotton,
- Silks, " " "
- Poplinettes, " " "
- Laces, " Wool, Cotton or Union.
- Netts, " " "
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Also Poplins, Yarns, Hose, Velvets, Velvetans, Plushes, Damasks, Ropps, Brocatellos, Flannels, Braids and all kinds of Textile Goods re-dyed, finished and put up in Newest Shades. All work guaranteed the very best, being treated from scientific principles and with most approved machinery. Our Mr. J. D. Allen having won the First Prize in Technical Chemical Dyeing Class, Yorkshire College, Leeds; also Medal Technological Association, London, England, should be guaranteed we are up to the times.

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The Largest and Best Garment Dyers and Cleaners in the Dominion.

Gold Medalist Dyers, BRITISH AMERICAN DYEING CO.

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ADDING MACHINE.—Adding machines have hitherto been so expensive as to place them beyond the reach of only a few—who have constant use for them. Mr. R. A. Oakley, of this city, is the agent for a very simple contrivance for adding without mental effort, and the price, as may be seen by the announcement elsewhere, is within the reach of all. This machine is not so comprehensive as the more expensive kind, but it is quite practical and useful.

The Paris Manufacturing Co. (limited), of Paris, Ont., makers of woollen underwear,

The Mercantile Agency

OF THE WORLD,

DUN, WIMAN & CO.,

BRANCH OF R. G. DUN & Co.

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

W. W. JOHNSON,

Manager Montreal Branch.

A GENTLEMAN RESIDING IN WIN-

NIPEG, who has been a number of years in the wholesale business there, is desirous of representing a number of manufacturers or first-class wholesale houses in Manitoba and the Northwest; his connection with wholesale or retail equally good.

Address "G," P. O. Box 708,
WINNIPEG, Man.

hosiery yarns and men's top shirts, are doing a progressive business. Their four-set mill, employing 130 hands, is running night and day in order to keep up with orders. The mills have been entirely remodelled, the water-power enlarged and its capacity almost doubled, and still it necessitates working 24 hours in the day to keep abreast of their customers' demands. The Company have energetic agents in Montreal Toronto and Winnipeg, but it is to the cheapness and excellence of their manufacture that their success is really due. Mr. F. W. Newman is their agent here.

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Best Safety Elevators,

HAND, STEAM AND HYDRAULIC,

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Hoisting Engines for Mines, Quarries, &c. Simple, Compact, Durable.

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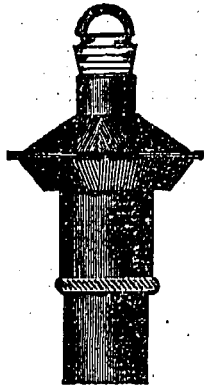
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A Perfect Gas Governor
Burner.



PERFECT COMBUSTION. NO WASTE.
LIGHT UNIFORM.

Gas Consumers cannot afford to do without it.
No Motor Governor needed.
It is within the reach of all.
Guaranteed for Three Years.
The most sceptical convinced, by calling at the
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THE GAS CONSUMERS' BENEFIT COMY
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Should send for an Estimate for their
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THE STAR SAFETY RAZOR.

A great invention, which renders shaving an
easy and convenient luxury, and obviates
all danger of cutting the face. Once
used you will never be without it.

Travellers can shave themselves on the Train or Steamboat
when in full motion.

See Oliver Wendall Holmes' notice of this Razor in his "One Hundred
Days in Europe," *Atlantic Monthly* for March, 1887. In concluding a
somewhat lengthy dissertation on the merits of this little article, he states:
"It is pure good will to my race which leads me to commend the STAR
Razor to all who travel by land or sea, as well as to all who stay at
home." Sample razor sent on receipt of \$2.00.

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Wholesale Agents for the Dominion.

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FOR
LAUNDRY BLUING

This Laundry Blue is in the best form, most
Compact, Purest and Cheapest. Clothes can be
left in soak over night without injury to the most
delicate fabric in either hard or soft water.

Try it once and you will always
use it.

Price of Envelope containing Twelve Sheets,
ten cents.
DIRECTIONS—Put half sheet into half tub of
water.

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BLUINE MANUFACTURING CO.

No. 9 Custom House Square, Montreal.

P.S.—We want storekeepers in every town and
village in Canada to sell our goods, and to an
enterprising merchant, who will push our lines,
we will give the sole agency for his town.

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Manufacturers of **BLACK GLASS.**

Beer, Ale, Wine and other Bottles, Flasks, &c., &c.

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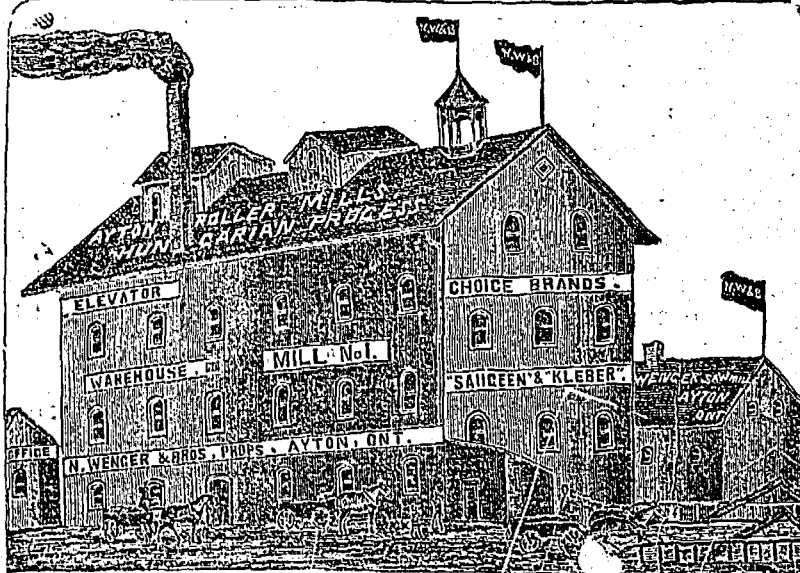
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SECURITIES.

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100	Nova Scotia 6 p. c. 1886.....
100	Quebec Province, 1904 5 p. c.....
100	Do do 1906 5 p. c.....
100	(Iss Paris, 1919.....
100	ster. bds. so. all pd. 1912.....
100	Atlantic & Nth Western 6 p. c. Gua. 1st M. Bds.....	103 1/2
100	Buffalo and Lake Huron.....	124
100	Do 5 1/2 p. c. 1st Mort.....	129
300	Do 2nd Mort.....	129
100	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.....	108
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100	Canadian Pacific \$100.....	63 1/2
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100	Montreal and Champlain 5 p. c. 1st mtg. bds.....	105
100	Montreal & Sorel, 6 p. c. 1st mtg. ad £97 ser.....	15
100	N. of Canada 5 p. c. 1st Prof. Bonds.....	108
00	Do 6 p. c. 2nd do.....	100
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00	3rd pref. bonds B.....	100
00	Northern Extension, 6 p. c. guar. Do do 6 p. c. Imp.....	108
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00	Anglo-American stock.....	304
	preferred.....	64
	deferred.....	154
70	Direct U. S. Cable Co. shares.....	94

Banks.

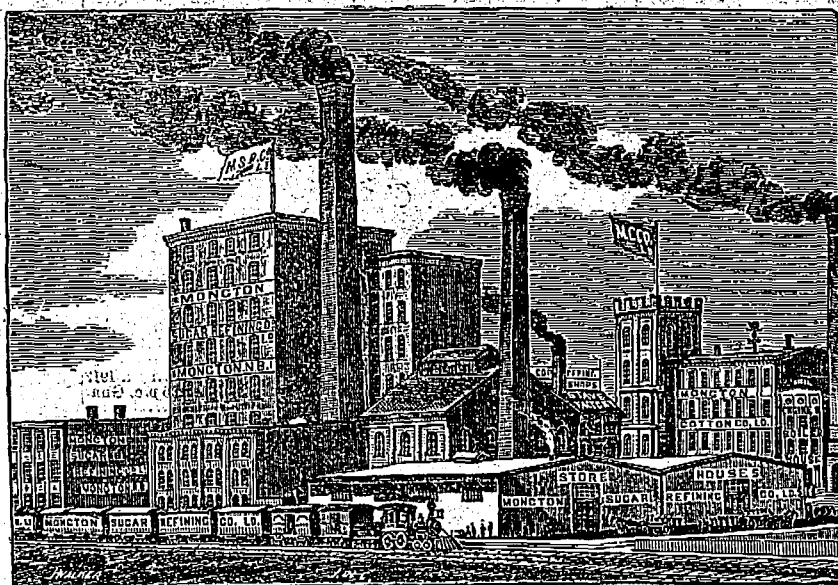
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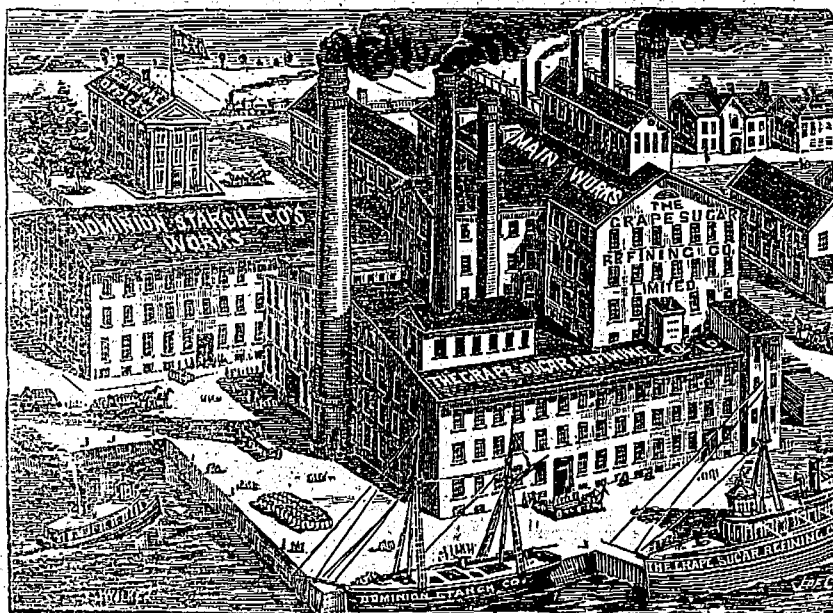
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	do do new issue.....	24
100	Hudson Bay.....	22 1/2
100	Land Corporation of Canada.....	14



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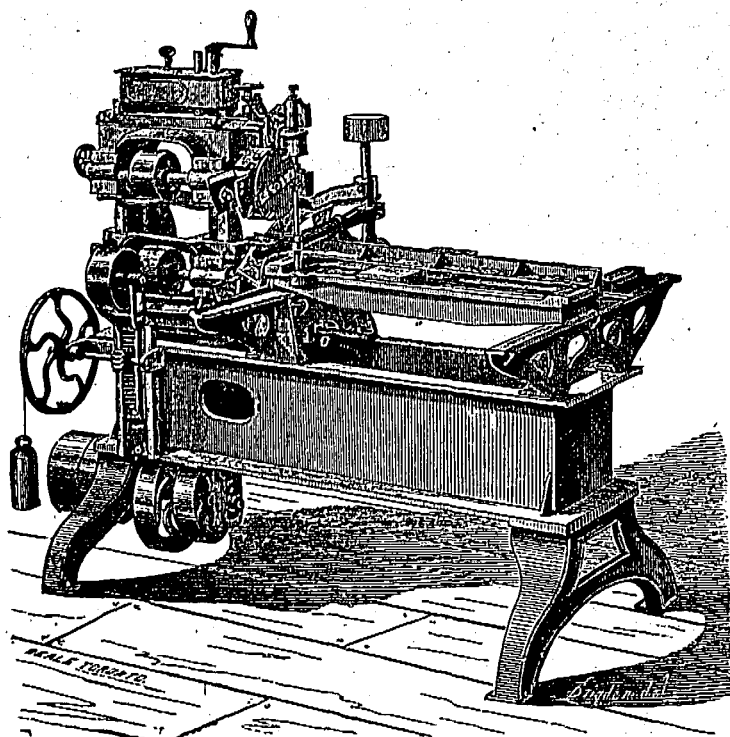
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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JANUARY 5, 1888.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		Mens.	Boys.	Youths.			\$ c.	\$ c.			\$ c.	\$ c.
Boots and Shoes.												
Brogans.....	\$0 75 \$1 00	\$0 75 \$0 90	\$0 70 \$0 80		Roast chicken, 1-lb tins..	0 00	2 50	Morphia.....	2 50	2 75		
Cobourgs.....	1 00 1 25	0 90 1 00	0 80 0 85		Roast turkey, 1-lb tins..	0 00	2 60	Opium.....	5 50	6 00		
Split Balmorals.....	1 00 1 35	0 90 1 15	0 80 1 00		Corn Brooms.			Oxalic Acid.....	0 11	0 13		
Kip.....	1 25 1 50	1 00 1 25	0 90 1 10		No. 1 Gem 4 strings, hard			Phosphorus.....	0 76	0 80		
Buff.....	1 85 2 00	1 20 1 60	0 94 1 25		wood handle.....	3 85	0 00	Potash Bichromate.....	0 11	0 12		
Calf.....	2 00 4 00	0 00 0 00	0 00 0 00		No. 2 do 3 strings.....	2 75	0 00	Potash Iodide.....	4 15	4 25		
Buff Congress.....	1 50 1 75	1 20 1 50	0 00 0 00		No. 3 do 2 strings.....	2 15	0 00	Quinine.....	0 80	1 00		
Calf.....	2 00 3 50	0 00 0 00	0 00 0 00		No. 4 do 2 strings.....	1 95	0 00	Soda Ash.....	1 50	1 75		
Split boots.....	1 25 2 00	1 20 1 60	1 00 1 25		No. 0 Hurl 4 strings.....	2 85	0 00	Soda Bicarb.....	2 25	2 40		
Kip.....	1 85 3 00	1 40 1 80	1 15 1 50		No. 1 do 3 strings.....	2 45	0 00	Sal Soda.....	80	1 00		
Calf.....	2 50 4 00	0 00 0 00	0 00 0 00		No. 2 do 3 strings.....	2 10	0 00	Strychnine.....	1 20	1 30		
Felt boots half fox.....	1 90 2 50	0 00 1 75	0 00 0 00		No. 3 do 3 strings, bass	1 75	0 00	Tartaric Acid.....	0 57	0 60		
full.....	2 00 2 50	0 00 1 85	0 00 0 00		wood handle.....	1 40	0 00	Tonics Extracts:				
Sox.....	0 75 1 00	0 00 0 00	0 00 0 00		O. K. 2 strings basswood	1 40	0 00	Triple Extracts, sq. bot.,	21 00	0 00		
					handle.....			per gross.....	18 00	0 00		
Pegged.												
Split Batts.....	0 75 0 90	0 65 0 85	0 50 0 60		Dairy Produce.			Triple Extracts, flat bot.,	12 00	0 00		
Split Balmorals.....	0 85 1 00	0 75 0 90	0 55 0 65		Creamery.....	0 20	0 22	per gross.....	0 65	0 00		
Kip.....	1 00 1 20	0 85 1 00	0 60 0 70		Townships, do.....	0 17	0 20	Anchor Brand, per gross,	2 25	2 70		
Buff.....	1 00 1 25	0 80 1 00	0 60 0 75		Brockville, do.....	0 16	0 19	Insect Powder per lb.....	0 65	0 00		
Pebbled.....	1 00 1 25	0 90 1 00	0 60 0 75		Morrisburg, do.....	0 17	0 20	Sulphur flour.....	2 25	2 50		
Buff Bats brass nailed.....	1 00 1 25	0 90 1 00	0 70 0 80		Western new.....	0 15	0 18					
					Cheese, fine to finest.....	0 10	0 11	Dyestuffs.				
Machine Sewed.												
Peppled Button.....	0 90 1 30	0 80 1 00	0 60 0 80		medium.....	0 09	0 09	Archil, con.....	0 27	0 30		
Glazed Buff Button.....	0 90 1 30	0 80 1 00	0 60 0 85		Drugs & Chemicals			Cutch.....	0 09	0 10		
Pebbled Button.....	1 00 1 50	0 80 1 10	0 65 0 90		Acid Carbolic Cryst Medi	0 50	0 55	Ex. Logwood.....	0 08	0 09		
Glazed.....	1 00 1 50	0 80 1 10	0 65 0 90		Aloes, Cape.....	0 17	0 20	Chips.....	1 50	1 00		
Goat.....	1 60 2 00	1 25 1 50	1 00 1 25		Alum.....	0 09	0 10	Indigo (Bengal).....	0 70	1 75		
Polish Calf.....	1 60 2 00	1 30 1 75	1 00 1 25		Borax, xtls.....	2 85	2 50	Madras.....	0 08	0 13		
French Kid.....	2 00 3 50	2 00 2 50	1 50 1 75		Bleaching Powder.....	0 05	0 07	Gambier.....	0 12	0 07		
					Blue Vitriol.....	2 00	2 50	Madder.....	75 00	85 00		
					Brimstone.....	0 65	0 60	Sumac.....	0 04	0 05		
					Brom. Potass.....	0 40	0 45					
					Camphor, Eng. Ref.....	0 38	0 40					
					Castor Oil.....	0 08	0 10					
					Castic Soda 60 p.c.....	1 90	2 00					
					" 70 p.c.....	2 20	2 40					
					Citric Acid.....	0 70	0 75					
					Copperas, per 100 lbs.....	0 90	1 10					
					Creas Tartar.....	0 35	0 35					
					Epsom Salts.....	1 25	1 50					
					Glycerine.....	0 28	0 30					
					Gum Arabic per lb.....	0 60	1 25					
					" Trag.....	0 55	1 00					

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

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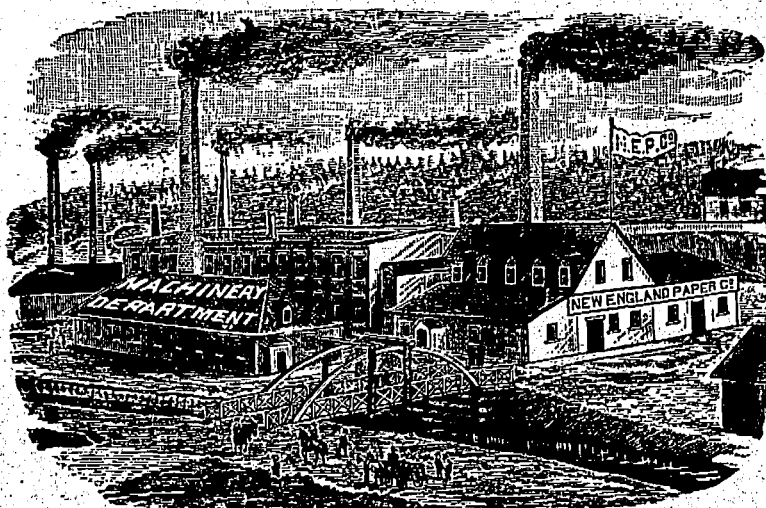
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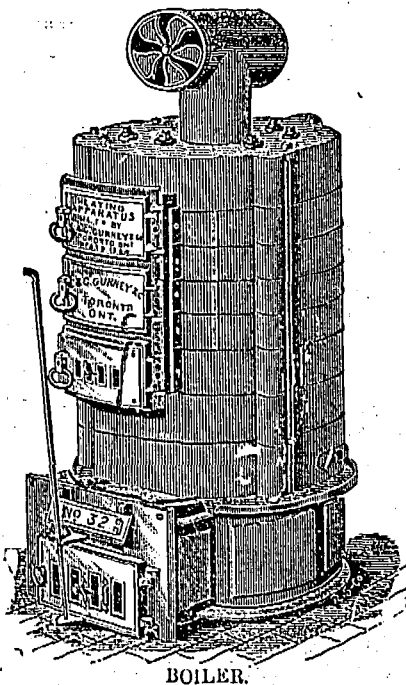
—P. O. Box, 1307.—

MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JANUARY 5, 1898.

Name of Article	Wholesale.	Name of Article	Wholesale.	Name of Article	Wholesale.	Name of Article	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Flour.							
Patent, winter.....	4 15 4 65	Muskat, Winter.....	0 08 0 16	Plantation Ceylon.....	0 25 0 26	Gelatino, 1 lb. can....	1 00 0 00
Patent, spring.....	4 40 4 00	Kitts.....	0 02 0 04	Chicory..... lb	0 08 0 12	1 qt. pk.....	1 90 0 00
Straight roller.....	4 05 4 25	Spring.....	0 00 0 00	Sugars, (casks & brls.		2 qt. gs.....	1 80 0 00
Extra.....	3 80 4 00	Otter per skin.....	8 00 10 00	Yellow Refined.....	0 06 1 06	Gelatino, 4's.....	1 05 1 10
Superfine.....	3 15 3 65	Raccoon per skin.....	0 40 0 50	Paris Lump..... "	0 08 1 08	6's.....	1 62 1 70
Strong Bakers.....	4 15 4 40	Skunk.....	0 40 0 60	Granulated..... "	0 07 1 07	Vermicelli, Canadian....	0 06 1 07
Ontario Bags—							
Extra.....	1 80 1 95	Crain.		Syrup, per lb.....	0 03 1 04	Macaroni.....	0 06 1 07
Superfine.....	1 35 1 70	Canada Red Winter Wheat	0 85 0 87	Molasses, (Barbados) im'g	0 33 0 39	Italian.....	0 13 0 00
City Strong Bakers (140	4 40 4 50	White Winter.....	0 85 0 87	Porto Rico.....	0 00 0 34	Peel—Citron.....	0 28 0 29
1b. sks.] per 100 lbs....	4 05 4 75	Spring.....	0 83 0 84	Antigua.....	0 00 0 35	Orange.....	0 16 1 18
Outment, standard bris.	4 95 5 00	Hard Manitoba, No. 1....	0 86 0 87	Trinidad.....	0 28 0 30	Lemon.....	0 15 1 17
Outment, granulated, bris	4 95 5 00	do No. 2.....	0 83 0 84	Grape Sugar Ref. Co.	0 03 1 00	Starch.....	
Rolled Merl.....	5 20 0 00	Northern, No. 1.....	0 83 0 84	Empress Drips Syrup....	0 03 1 00	Dom. White Laundry....	0 04 0 00
On's.....	5 5 0 00	do No. 2.....	0 00 0 00	Dom. Crystal A Glucoso.	0 00 0 00	White.....	0 03 1 00
Fuel.							
Coal.....		Oats.....	0 37 0 38	Dextrine.....	0 04 1 00	Crystal Glass.....	0 06 0 00
Stove.....	7 00 0 00	Burley.....	1 65 0 70	Fruit : Loose Muscatel....	2 30 0 00	Snow Flake.....	0 07 0 00
Chestnut.....	7 00 0 00	Pens, per 66 lbs.....	7 24 0 73	Layers, Malaga.....	0 00 2 10	Dom. Rep. Corn.....	0 07 0 00
Egg.....	6 75 0 00	Rye.....	2 50 0 00	London.....	3 05 3 20	Corn Starch.....	0 05 1 00
Scotch Stom (ex ship)....	0 00 0 00	Corn, in bond.....	0 00 0 62	Sultanas..... per lb.	0 07 1 08	Pure White.....	0 05 1 00
Cape Breton.....	0 00 0 00	Groceries.		Seedless.....	0 00 0 00	Vinegar : Imp. Triple, 1 brl	0 41 0 00
Pictou.....	0 00 0 00	Tea (Hf.—Chest & Cad.)....	0 14 0 22	Valencia.....	0 05 1 06	White.....	0 35 0 00
Lower Pts screen (retail)	5 00 0 00	Japan, com. to med. lb	0 18 0 34	Elemo.....	0 00 0 00	Cote D'or.....	0 28 0 00
Scotch do.....	6 50 0 00	" good med. to fine	0 35 0 42	Currants.....	0 06 1 07	Crystal Pickling.....	0 28 0 00
Cardboard.							
Maple, 3ft. 2in.....	8 00 8 50	" finest to choicest.	0 55 0 62	Prunes (French).....	0 00 0 00	W. W. XXX.....	0 30 0 00
Birch.....	0 00 7 50	" Nagsanki.....	0 15 0 18	Sh. Almonds, bxs.....	0 22 0 25	W. W. XX.....	0 25 0 00
Beech.....	0 00 7 00	Y. Hyson, com. to gd.....	0 18 0 22	S. S. Turragona.....	0 15 0 15	W. W. X.....	0 20 0 00
Tannine.....	0 00 6 50	" fine to finest, lb.	0 40 0 62	Almonds, paper shell....	0 11 0 12	Pure Malt.....	0 45 0 00
Maple, 4ft. [Ontario]....	0 00 8 75	Gunpd. com to med.....	0 15 0 34	Walnuts.....	0 15 0 15	Cider X.....	0 20 0 00
Mixed wood.....	6 50 0 00	" good to fine.....	0 24 0 46	Grenoble.....	0 08 0 19	XXX.....	0 27 0 00
Raw Furs.							
Beaver, per lb.....	3 00 3 60	" finest.....	0 57 0 65	Brazils, new.....	0 00 0 00	Soap : Best Laundry.....	0 07 0 00
Bear, per skin.....	12 00 14 00	Imperial med. to gd.....	0 25 0 33	Spices : Cassia..... mats	0 06 1 07	Common.....	0 04 0 00
Bear, Cub. per skin.....	6 00 7 50	" fine to finest.....	0 37 0 58	Mace..... chests	0 24 0 36	Parlor.....	2 25 2 40
Fisher.....	4 00 5 00	Twanky, com. to gd.....	0 12 0 18	Cloves.....	0 25 0 36	Eddy No. 1 Telegr'ph	3 25 3 85
Fox, Red, per skin.....	4 00 1 00	Oolong.....	0 45 0 65	Nutmegs.....	0 18 0 20	Telephone.....	2 70 2 80
Fox, Cross.....	2 00 3 00	Congou, common.....	0 15 1 16	Jamaica Ginger, Bl.....	0 12 0 14	Hardware.	
Lynx, per skin.....	1 00 2 00	" med. to good.....	0 18 0 20	Unbl.....	0 09 0 10	Antimony.....	0 11 0 12
Marten per skin.....	0 00 1 00	" fine to finest.....	0 35 0 50	African.....	0 05 0 05	Tin : Block, L & F per lb...	0 35 0 40
Mink per skin.....	0 00 1 00	Souchong, common.....	0 00 0 00	Pimento.....	0 05 0 05	Straits.....	0 35 0 40
		" med. to good.....	0 25 0 30	Pepper, Black.....	0 18 0 18	Strip.....	0 35 0 40
		" fine to choice.....	0 36 0 66	White.....	0 30 0 33	Copper : Ingot.....	0 10 0 16
		Coffee, Mocha (green)....	0 25 0 27	Mustard, 4 lb. per jar....	0 68 0 77	Sheet.....	0 18 0 19
		" Add 6c for roasting and	0 25 0 27	1 lb.....	0 23 0 25	Cut Nails, Net Cash :	
		grinding.....	0 25 0 27	Rice, Rangoon..... p.100lb.	3 35 3 56	Hot Cut Am. or Can. Pat'n	
		Java.....	0 23 0 24	Patna.....	4 00 4 75	3 in and above.....	2 60 0 00
		Maraonibo.....	0 23 0 24	" glaco.....	0 00 0 00	2 1/2 ins.....	3 15 0 00
		Jamaica.....	0 23 0 24	Sago..... p. lb.	0 04 0 05	2 ins.....	3 40 0 00
		Rio.....	0 23 0 24	Tapioca, Pearl.....	0 07 0 08	1 1/2 ins. Am.....	3 65 0 00
				Flake.....	0 07 1 08	1 1/2 Cold Cut, Can.	4 40 0 00
						1 1/2 ins.....	3 40 0 00

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



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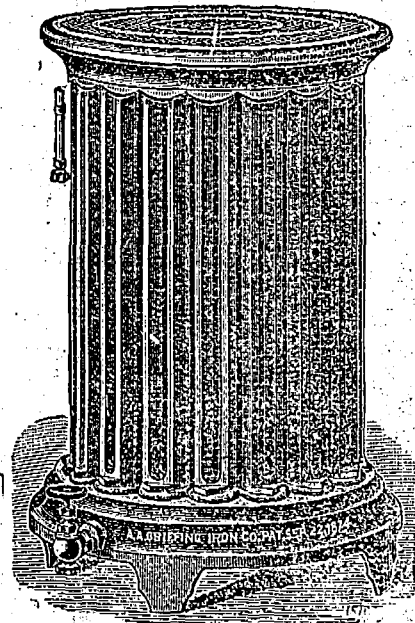
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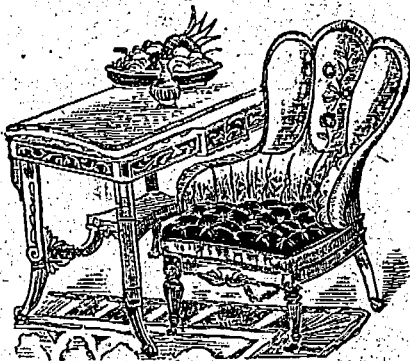
MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JANURAY 6, 1888

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Summaries		Hides and Skins.		Russetts, Light	
<i>Casing Box, Shook:</i>		\$ c. \$ c.		Montreal Green Hides	\$ c. \$ c.	Heavy	\$ c. \$ c.
1 1/2 in. per 100 lb. kog	4 90 0 00	22 50 23 50		No. 1 per 100 lbs	7 00 0 00	No. 2	0 20 0 25
1 1/2 in. to 1 1/4	4 15 0 00	22 00 23 00		No. 2	6 00 0 00	Saddlers	7 50 9 00
2 in. to 2 1/2	3 90 0 00	20 50 21 00		No. 3	5 00 0 00	Imt. Fr. Calf	0 75 0 80
2 1/2 in. to 3	3 65 0 00	20 00 21 00		Tanners pay \$1 more for sorted, cured and inspected		English Oak	0 42 0 45
3 in. to 4	3 40 0 00	24 50 25 50		Hamilton, No. 1 insp	8 00 8 25	Meats, Eggs, &c.	
3 in. to 4 1/2	3 40 0 00			No. 2	7 00 7 25	Canada Pork, short cut	00 00 17 00
Cut Spikes: all sizes	3 15 0 00			Toronto " 1	8 25 8 50	Western mess.	0 50 16 75
Finishing Nails:				" 2	7 75 8 00	short cut	17 00 0 00
1 in. to 1 1/4 per 100 lb. kog	5 50 4 80			Chicago Buff	8 25 8 75	Hams, City Cured	0 114 0 12
1 1/4 in. to 1 1/2	4 55 4 30			Stears	9 00 9 50	Lard, in pails	0 94 0 99
2 in. and up	3 80 0 00			Calfskins	0 09 0 16	Bacon, per lb.	0 104 0 11
Tobacco Box Nails:				Bulls	7 25 7 50	Eggs, held & late packed	0 174 0 204
1 1/2 in. & 1 1/4 per 100 lb. kog	4 95 4 00			Dry No'r West	0 131 0 14	newly gathered	0 25 0 00
1 1/2 in. to 2	3 85 3 05			City Lambskins	0 00 0 80	Tallow, Rendered	0 034 0 04
2 in. to 3	3 55 3 15			Do Calfskins unspined	0 07 0 00	Rough	0 02 0 02
Clinch and Heavy Clinch	8 70 5 05			Horse Hides western, each	2 00 3 00	Potatoes, per bag	0 65 0 70
3 ins. and up	4 70 0 00			Leather (at 6 months)			
Flat and Sharp Press'd Nails	0 00 0 00			No. 1 B. A. Sole	0 24 0 26	Oils.	
1 and 1 1/2 in. per 100 lbs	9 35 7 35			No. 2 B. A. Sole	0 19 0 21	Cod Oil, Newfoundland	0 34 0 35
1 1/2 in.	6 35 0 00			No. 1, ordinary Sole	0 22 0 23	Halifax	0 29 0 30
2 " 2 1/2	6 00 0 00			No. 2	0 17 0 20	Gaspé	0 32 0 00
2 1/2 in.	5 70 0 00			Buffalo Sole, No. 1	0 19 0 21	S. R. Palo Seal	0 48 0 50
3 in. and up	5 35 0 00			No. 2	0 17 0 19	Cod Liver Oil	0 67 1/2 72 1/2
25 per cent discount				China " No. 1	0 21 0 23	[Distributing Prices]	
Net 30 days, or 4 mos. note with int. These terms apply to the above nails.				Zanzibar, No. 1	0 19 0 21	Cod Oil, Newfoundland	0 40 0 00
Horse Nails: P & F Bright				Harness, No. 1	0 25 0 27	Do Halifax	0 37 0 00
" No. 7	0 24 0 00			Upper Heavy	0 32 0 36	S. R. Palo Seal	0 09 0 51
" No. 8	0 23 0 00			Light	0 35 0 39	Cod Liver Oil	0 70 0 75
" No. 9	0 22 0 00			Grained Upper	0 34 0 38	Lard Oil, Extra	0 09 0 65
M Brand 45 per ct. dis				Scotch Grain	0 36 0 42	No. 1	0 00 0 50
Wrought or Ship Spikes:				Kip Skins, French	0 75 0 95	Linseed Rav	0 58 0 60
7 1/2 in. and 1/2 in	3 90 0 00			English	0 65 0 75	Boiled	0 61 0 63
3-3 in	4 25 0 00			Canada Kip	0 40 0 65	Olive, Pure	1 00 1 10
5 1-16 in	4 50 0 00			Hemlock Kip	0 55 0 70	Machinery	0 95 1 00
1/2 in	4 75 0 00			Light	0 55 0 65	Extra, qt., p onse	3 00 3 25
(Dis. 10 to 15 per cent.)				French Calf	1 05 1 40	pts do	2 40 2 60
Horse Shoes				Splits, Light & Medium	0 17 0 27	pts do	2 70 3 00
Terms, 4 months, or 5 po or 30 days	3 50 0 00			Splits, Heavy	0 18 0 26	Lucca, Flasks	6 50 0 00
Aces ss. & ds.—25 to 30 dis	11 00 13 00			Small	0 14 0 18	Plagniol	3 75 4 00
Galvanized Iron:				Leather Board, Canada	0 08 0 12	Barretti, 1/2 pts., 4 doz	4 20 4 50
Morewoods Lion, No. 28	0 06 1/2 0 07			Enameled Cow, per ft.	0 15 0 16	1/2 pts., 2 doz	1 70 2 00
D. McC. & Co.	0 06 1/2 0 07			Pebble Grain	0 11 0 15	Spirits-Turpentine, brls	2 50 3 00
Fig Iron: Siemon No. 1				B. Cnlf	0 11 0 15	Coal Oil	0 00 0 67
Coltness	21 00 21 50			Brush (Cow) Kid	0 12 1/2 0 15	Car Lots Store, [2 p.c. off]	0 00 0 13 1/2
Calder	22 50 23 50			Buff	0 13 0 15	Broken lots	0 15 0 00
Langloan	22 50 23 50					Am. in car lots	0 00 0 21 1/2
						5 to 10 bbis.	0 22 1/2 0 23 1/2
						single bbis.	0 00 0 23 1/2
						Benzine	0 11 0 13

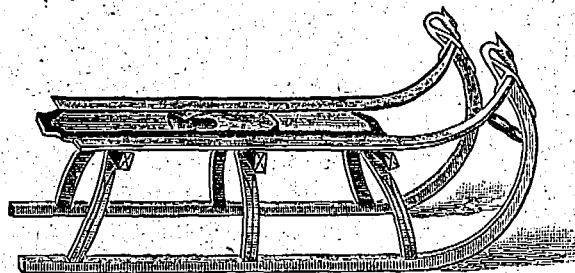
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*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, net cash within 30 days; or four months Note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



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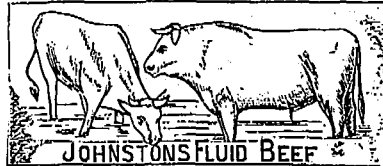
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JANUARY 5, 1888

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Class.	\$ c. \$ c.	Timber, Lumber &c	\$ c. \$ c.	Bright Smoking, 3's & 6's	\$ c. \$ c.	Veuve Clicquot.....	\$ c. \$ c.
United inches, 14 to 25.....	1 50 0 00	Ash, 1 to 4 in., M.....	20 00 25 00	Do Fancy.....	0 50 0 52	Sherries, Pomartin.....	25 00 27 00
United inches 26 " 40.....	1 50 0 00	Birch, 1 to 4 in., M.....	20 00 25 00	American Fancy, oh & sm	0 49 0 62	Do Domesq.....	1 95 6 00
" " 41 " 50.....	2 00 1 50	Basswood.....	18 00 20 00		0 80 0 90	Ports, T. G. Sandeman.....	1 90 7 00
" " 51 " 60.....	0 00 1 37 75	Walnut, per M.....	60 00 100 00	Wines, Liquors, etc.		Graham's ditto.....	2 30 6 50
Paints, &c.		Butternut, per M.....	35 00 40 00	<i>Alc</i> English, Bass..... qts.	2 40 2 45	Claret cases.....	3 00 & up
W Lead pure, 50 to 100lb kgs	0 00 6 00	Cedar, round, lineal foot	60 06 40 00	Do Domestic..... qts.	1 60 1 65	Class Claret of gd. brands	7 50 18 00
" No. 1.....	0 00 5 50	Cedar, Int. lineal foot.....	60 06 40 00	Stout : Guinness..... qts.	0 80 0 75	Tarragona Ports, imp gal	1 15 1 30
" No. 2.....	0 00 5 00	Cherry, per M.....	80 00 100 00	Do Domestic..... qts.	0 80 0 75	<i>Burgundy</i>	
" No. 3.....	0 00 4 50	Elm, soft, 1st.....	15 00 17 00	Do Domestic..... qts.	1 20 1 25	Still, Case.....	10 00 23 00
White Lead, dry.....	5 00 5 50	Elm, Rock.....	25 00 30 00	Stout : Guinness..... qts.	2 40 2 45	Sparkling.....	16 00 17 50
Johnson's Decorators pure	5 50 6 00	Hemlock, M.....	9 00 10 00	Do Domestic..... qts.	1 00 1 05	Can. Spirits, imp. gallon.	<i>Paid Bond.</i>
" Genuine.....	5 25 5 75	Maple, hard, M.....	25 00 35 00	Do Domestic..... qts.	0 70 0 75	Alcohol.....65 O. P.	3 15 0 90
" Lig. Col. Im. gal	1 20 0 00	Soft, do.....	16 00 25 00	Brandy : Hennessy's..... case	6 00 6 25	Pure Spirits.....65 "	2 37 0 90
Evergreen 1/2 lb	0 18 0 00	Oak, M.....	40 00 50 00	" " " " " " 25 U. P.	6 00 12 00	" " " " " " "	1 49 0 50
Red Lead.....	4 25 4 50	Pine, clear, M.....	85 00 40 00	Martel..... case	0 00 12 00	Family Proof Whiskey.....	1 60 0 55
Venetian Red, Eng'h.....	1 50 1 75	2nd. quality, do.....	25 00 30 00	Jules Duret & Co..... gal.	4 00 5 25	Old Bourbon.....	1 60 0 55
Yel. Ochre, French.....	1 25 3 00	Shipping Culls.....	14 00 18 00	" " " " " " case	10 00 16 00	" Rye.....	1 51 0 52
Whiting, London, Washed	0 50 0 50	Mill do.....	8 00 10 00	Pinet, Castillon & Co gal.	4 00 4 25	" " " " " " "	1 51 0 52
Paris.....	1 15 1 25	Lath, M.....	1 50 1 15	Jules Bellerio & Co..... qts.	8 50 9 00	Old Rye.....4 years old	1 81 0 75
Portland Cement, brl.....	2 75 3 00	Soft, 1 to 2 in., M.....	10 00 13 00	Pinet, Castillon & Co case	9 25 16 00	" " " " " " "	1 91 0 85
Roman.....	2 50 2 70	Shingles, 1st qual.....	2 00 3 00	Cheaper shippers.....gal.	3 00 3 25	" " " " " " "	2 01 0 95
Glue.....		2nd.....	2 50 0 00	" " " " " " case qts.	7 00 7 50	" " " " " " "	2 09 1 05
Domestic, Broken Sheet.....	0 12 0 14	Tobacco (In Bond.)		<i>Irish Whiskey</i> :—Roe's ca.	8 50 9 50	20 to 100 cases, net cash	
French, T. F. Casks.....	0 11 0 12	Black, Chewing, in boxes.	0 17 0 23	Dunville..... case.	7 25 7 75	100 to 200 " 24 p c off	
" Bril.....	0 12 0 13	in caddies.....	0 16 0 19	Stewart's Scotch Wh'y.....	5 75 9 50	200 cases and over 5 p c off	
American White, Bril.....	0 20 0 22	Mahoganias, Smoking.....	0 22 0 25	Scotch Hay Fairman & Co	8 75 9 25	John Bull Bitters sm&lge	5 50 6 50
Salt.		Do Chewing.....	0 23 0 24	Lochaber Scotch.....qts.	7 50 8 00	" " " " " " aromatic.	5 00 0 00
Liverpool per bag Elev'n's	0 50 0 55	Bright Smoking.....	0 27 0 31	Scotch, Glenbrae Whiskey	5 25 6 25	Wool.	
" Twelves.....	0 50 0 55	Fancy Bright Smoking.....	0 34 0 39	Encoore.....	6 25 7 25	Fleece.....	0 21 0 23
Canadian, in small bags.....	2 50 3 50	Solace, Common.....	0 16 0 22	Bernard's Irish " "	5 25 6 25	Pulled, unassorted.....	0 22 0 24
" Half bags.....	0 65 0 67	Solace Fair to good.....	0 25 0 30	Jamaica Rum per imp gal	3 00 3 50	" Extra Super.....	0 26 0 27
" Quarters.....	0 33 0 35	[Duty Paid.]		Holland Gin.....imp gal	2 50 2 60	" B Super.....	0 22 0 23
Factory-filled per bag.....	0 00 1 25	Black, Chewing, boxes 12's	0 41 0 46	" " " " " " Green cases	0 00 4 75	" C.....	0 00 0 00
Eureka factory-filled do.....	2 40 0 00	Do Navy, Cads, 3's 6's	0 46 0 00	" " " " " " Red cases	0 00 9 00	Black.....	0 21 0 00
Rice's pure dairy, per 1/2 ag	0 00 2 00	& 12's.....	0 46 0 00	Champagne.....		Natal.....	0 18 0 19
Quarters.....	0 00 0 50	Mahogany, Chew'g 6's & 8's	0 49 0 63	G. H. Mumm. Dry Ver'n'y	26 00 28 00	Capo.....	0 14 0 17 1/2
Turk's Island.....	0 30 0 00			Do Extra Dry.....pts & qts	29 00 31 00	Australian.....	0 15 0 28
				Pommery.....	29 00 31 00		

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We will be pleased to furnish quotations for following goods:
JONAS' Triple Concentrated Flavoring Extracts.
 Castor Oil, in all size bottles.
 Olive Oil, 1/2 pints, pints and quarts.
 Cod Liver Oil.
 French Mustards,
 Glycerine, Gelatines,
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 Ladies' French Shoe Dressing.
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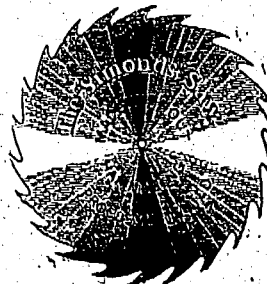
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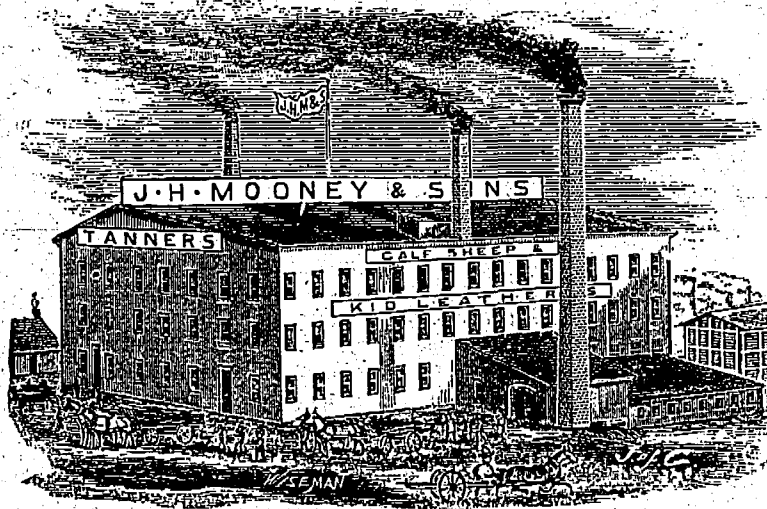
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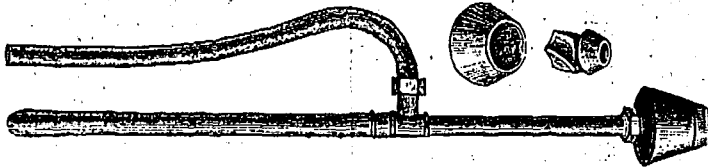
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TORONTO.

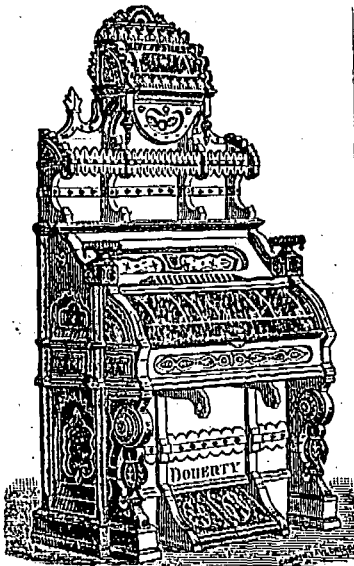
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EXHIBITION NOTICE.

The Doherty Organ Exhibit.—There was no diminution on Saturday in the interest daily manifested in the instruments exhibited by the above well-known organ manufacturers at Clinton. The space in front of their exhibit was all day thronged with admiring spectators, for who does not love to hear sweet music. Deficient in the appreciation of artistic design indeed would they be who failed to see something most attractive to the eye in the case of their organs. The characteristic features of their instruments are a smooth, yet full pipe-like tone, produced by a quick response to the most delicate touch of the finger, and the design and finish of the cases, to which qualities may be attributed the great favoritism shown these organs. The special feature of the exhibit is their newly completed "Jubilee" organ, which is a gem of its kind. This is a large two-manual organ, capable of effects seldom produced by the best makers. It contains almost all the different styles and compasses of reeds which are voiced to produce the most telling effects, imitating the different instruments in a complete orchestra, and ranging from the two-foot pitch in pipe organs to the 32-foot pitch, including a powerful 30-note pedal Bourdon. The tone varies from the smooth pipe quality to the deep, sonorous blending of the faggott. This "Jubilee" organ contains 22 sets of reeds, of 24 octaves each, besides the pedal Bourdon, making 720 vibrators, with not two of the reeds producing the same quality of tone. Upwards of 100 different effects may be produced on this organ. Among the various imitations are those of the fascinating Violoncello, Faggott, Magic Flute, Kalaphone, Viol D'Gamba, Bassoon and Clarinet, the Calaphone being a stop of marvellous beauty in tone coloring. A novel and brilliant effect is also produced by a compound stop too good to be explained, and the *Bel-line* producing the soft pleasing effect of the Violin and Delectante. It is operated by foot or hand power. The pedal bass reeds are manipulated [without the pedal bass keyboard] on the keyboard of the organ, and by an ingenious device made for the purpose of holding the key down after the hand is raised, producing a prolongation of tone until the key is detached, and is operated by either stop or contra knee swell. The mechanical arrangements are most ingenious, controlling the time and power, so that by proper manipulation the tone can be brought from the softest piano to the most powerful fortissimo. This organ is but another manifestation of what the Doherty Organ Company can achieve in producing an instrument which does credit to the country as well as to the manufacturer. Their display of Parlor Organs alone, includes instruments which stamp them as a firm possessed of sufficient enterprise and shrewdness to adopt the latest and most approved ideas in perfecting their instruments, no matter what the cost may be. The town of Clinton should indeed be proud of having such a representative concern. Mason & Risch, 32 King street west are Doherty & Co's Toronto agents.—Toronto Globe, Sept. 12th, 1887.

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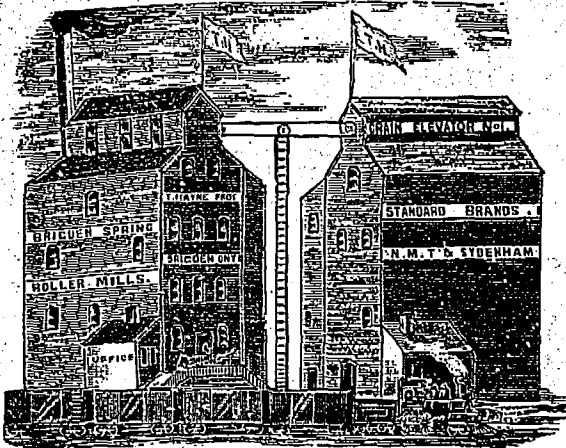
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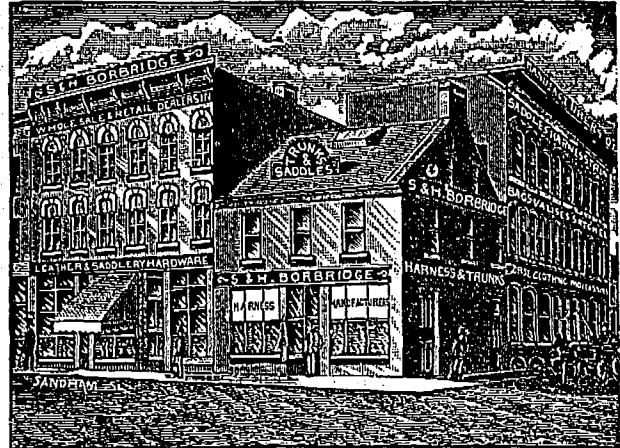
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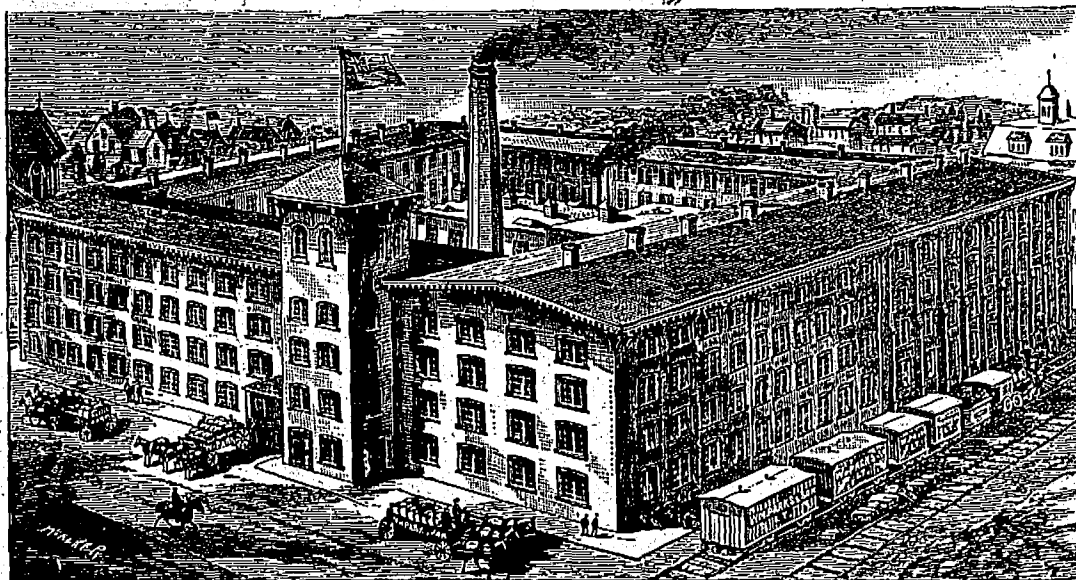
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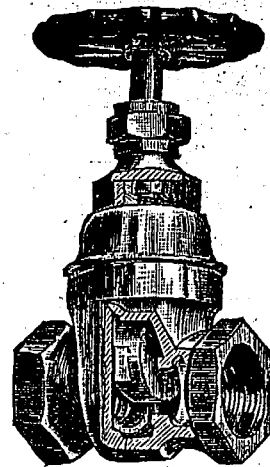
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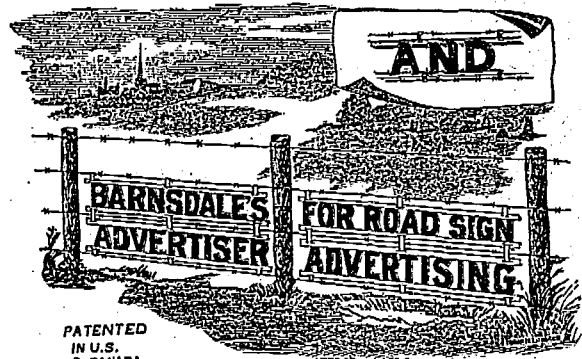
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British America Fire and Marine	10,000	3-6mos.	Jan...July	\$50	\$50	84
Canada Life	2,500	7-6mos.	Feb... Aug	400	60	420
Citizens Fire, Life, & Accident	11,880	6-12mos.	10 Sept 1 yr	85	7 1/2	100
Confederation Life	5,000	6-6mos.	Jan...July	100	10	232
Western Assurance	20,000	4-6mos.	Jan...July	40	20	123 1/2
Royal Canadian Insurance	20,000	5-12mos.	Dec 84 1 yr	25	20	85
Accident Ins. Co. of North America	2,610	6	15 J' 15 Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J' 15 Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market, December 21, 1887.

					Market value p. d up share.
British and Foreign Marine	50,000	50	20	4	£2 1/2 £23 1/2
Caledonian	50,000	90	50	5	£21 1/2 £22 1/2
Commercial U. Fire, Life & Marine	5,000	10	100	15	£43 1/2
Edinburgh Life	100,000	5	£10	£2	2s 6d 7s d
Fire Insurance Association	20,000	13	100	50	20s
Glasgow & London	12,000	£7 p. sh.	100	25	£74 £76
Guardian Fire and Life	100,000	30	20	2	£154 £158
Imperial Fire	10,000	15	40	8 1/2	£6 £6 1/2
Lancashire Fire	35,802	48	25	12 1/2	£34 6s 3d
Life Association of Scotland	10,000	10	10	1 7-20	£50 £52
London Assurance Corporation	£39,150	70	20	2	£0s
London & Lancashire Life	30,000	70	100	5	£33 1/2
Liverpool & Lond. & Globe Fire & L.	40,000	55	50	6 1/2	£55
Northern Fire & Life	5,722	£21 p. s.	10	1	£40
North Brit. & Merc. Fire & Life	200,000	30	10	1	£240 £245
Phoenix Fire	100,000	60	20	3	7s 3d 72s 6d
Quezon Fire & Life	50,000	6	10	1	£37 13s 9d
Royal Insurance Fire & Life	20,000	15	50	3	31s 9d
Scottish Imperial Fire & Life	10,000	58 1/2	50	12	£18 1s 3d
Scottish Provincial Fire & Life	4,000	5	25	1 1/2	48s
Standard Life					

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 Revenue—Fire Branch 1,165,885 "
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OF NORTH AMERICA.

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

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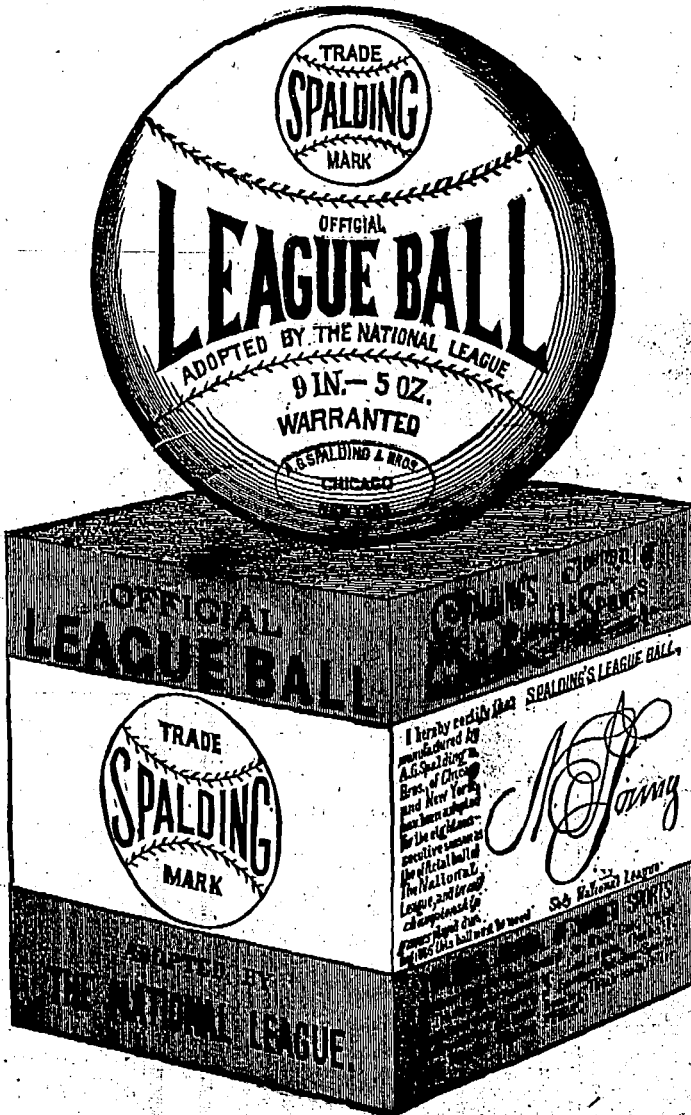
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