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Wednesday, 2nd day of Jan. next.

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By order of the Board,

WM. FARWELL, General Manager.

Sherbrooke, 6th Dec., 1898.

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

AGENTS

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

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

UNION BANK OF CANADA.

DIVIDEND No. 44.

Notice is hereby given that a Dividend of Three per cent. upon the capital stock of the Institution has been declared for the current half year, and that the same will be payable at the Bank and its Branches on and after WEDNESDAY, the SECOND day of JANUARY next.

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

By order of the Board. R. E. WEBB, Cashier. Quebec, November 24th, 1888.

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

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

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

AGENTS

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D., 1818.

CAPITAL, \$3,000,000.

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS:

JAS. G. ROSS, Esq., President.
WILLIAM WITHERALL, Esq., Vice-President.
George R. Renfrew, Esq.
JAMES STEVENSON, Esq., Cashier.
Branches and Agencies in Canada:
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers, Q.
Agents in New York—Messrs. Maitland, Phelps & Co. Agents in London—The Bank of Scotland

COMMERCIAL BANK

OF NEWFOUNDLAND.

ST. JOHNS, Nfld. Incorporated 1858. Capital, \$300,000 Reserve, 125,000

HENRY COOKE, Manager.
H. D. CARTER, Chief Accountant.

Collections made on favorable terms.

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

The Chartered Banks.

Banque d'Hochelega.

DIVIDEND No. 25.

Notice is hereby given that a dividend of Three per cent. has been declared for the current half year on the paid-up capital of this institution, and that it will be payable at its head office in Montreal and at its branches on and after 2nd January next.

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

M. J. A. PRENDERGAST,

Montreal, 27th Nov., 1888. Cashier.

ST. JOHNS BANK.

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

PH. BAUDOUIN, Manager.

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

Capital Subscribed, \$540,000
Authorized, 1,000,000
Capital Paid In 226,420
Agents—Montreal, La Banque du Peuple; New York, Bank of Montreal; Boston, Maverick Nat. Bank.

Loan Societies.

THE Hamilton Provident and Loan SOCIETY.

DIVIDEND No. 35.

NOTICE is hereby given that a dividend of THREE AND ONE-HALF PER CENT upon the paid-up capital stock of the Society, has been declared for the half-year ending 31st December, 1888, and that the same will be payable at the Society's banking house, Hamilton, Ontario, on and after WEDNESDAY, 2nd day of JANUARY, 1889.

The Transfer Books will be closed from the 16th to the 31st December next, 1888 both days inclusive.

H. D. CAMERON, Treasurer. Hamilton, 4th December, 1888.

Dominion Savings & Investment Soc.

LONDON, ONTARIO.

Incorporated 1872.

Capital, \$1,000,000.00
Subscribed, 1,000,000.00
Paid-up 888,840.28
Reserve Fund, 149,000.00
Contingent Fund, 963.12

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

Money received on deposit and interest allowed thereon. F. B. LEYS, Manager.

JAMES S. NOAD, FINANCIAL AGENT,

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

BELL TELEPHONE CO. OF CANADA.

Incorporated by Act of Parliament, 1880.

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

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

The Bell Telephone Company of Canada—Montreal.

Legal Directory.

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

ONTARIO.

- ALVINGTON A. E. SMYTHE
- AYLMER Miller & Backhouse
- BARRIE Lount, Dickinson & McWatt
- BOWMANVILLE R. Russell Loscombe
- BRUSSELS E. E. Wade
- CAMPBELLFORD A. L. Colville
- CLINTON T. J. F. Hilliard
- COLBORNE W. L. Payne
- CORNWALL Leitch & Pringle
- CORNWALL MacLennan, Liddell & Cline
- DESERONTO Henry B. Bedford
- GODERICH Seager & Hartt
- GRIMSBY E. A. Lancaster
- HAGERSVILLE, N. P. (Coll's made), S. W. Howard
- INGERSHOLL Thos. Wells
- KINGSTON Britton & Whiting
- LINDSAY Martin & Hopkins
- LISTOWEL J. P. Mabee
- LONDON Gibbons, McNab & Mulken
- LONDON W. H. Bartram
- L'ORIGINAL J. Maxwell
- MIDLAND Steers & Ambrose
- MILLBROOK J. Walter Curry
- MITCHELL Dent & Hodge
- MOUNT FOREST Perry & Perry
- NIAGARA FALLS Hill & Ingles
- NEWMARKET Thos. J. Robertson
- OTTAWA Gundry & Powell
- OTTAWA Geo. F. Henderson
- PARIS Charles M. Foley
- PENETANGUISHERNE Keating & Hewson
- PORT ELGIN J. C. Dalrymple
- PORT HOPE H. A. Ward
- PRESGOTT French & Saunders
- ST. THOMAS Macdougall & Robertson
- STRATFORD McPherson & Davidson
- TEESWATER John J. Stephens
- THORNBURY Wilson, Evans & Dyre
- TILSONBURG W. A. Dowler
- TORONTO Jones Bros. & Mackenzie
- UXBRIDGE McGillivray & Chapple
- WINGHAM Meyer & Dickinson
- WOODVILLE Arch. J. Sinclair

QUEBEC.

- MONTREAL W. A. Weir
- PORTAGE DU FORT O. P. Roney
- RICHMOND G. H. Aylmer Brooke

MANITOBA.

- Calgary Loughheed & McCarthy

NOVA SCOTIA.

- ANNAPOLIS ROYAL Ritchie & Ritchie
- ANTIGONISH Macgillivray & Chisholm
- AMHERST Charles R. Smith
- ARICAT A. J. McGillivray
- BRIDGETOWN T. D. Ruggles & Sons
- BRIDGEWATER Owen & McLean
- DIGBY A. J. S. Copp
- DIGBY T. C. Shreve, Q.C.
- HALIFAX Alfred Whitman
- HALIFAX Eaton, Parsons & Beckwith
- HALIFAX H. W. C. Boak
- HALIFAX W. W. McLellan
- KENTVILLE W. E. Rascoc
- LIVERPOOL Jason M. Mack

(Continued on next page.)

Oceanic Steamships.

Allan Line.



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

1888—Winter Arrangements—1889

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

Vessels.	Tonnage.	Commanders.
Acadian	931	Capt. F. McGrath.
Assyrian	3,970	John Bentley.
Austrian	2,458	"
Buenos Ayrean	4,065	J. Scott.
Canadian	2,906	John Kerr.
Carthagénian	4,214	A. Macnicol.
Caspian	2,728	Alex. McDougall.
Circassian	3,724	Lt. R. Barrett, R.N.R.
Corean	3,188	Capt. C. J. Menzies.
Grecian	3,613	C. E. LeGallais.
Hibernian	2,977	J. Brown.
Lucerne	1,925	"
Manitoban	2,975	Dunlop.
Monte Videan	3,500	W. S. Main.
Nesorian	3,583	John France.
Newfoundland	913	C. Mylius.
Norwegian	3,523	R. Carruthers.
Nova Scotian	3,905	R. H. Hughes.
Parisian	3,359	Lt. W. H. Smith, R.N.R.
Peruvian	3,938	Capt. J. G. Stephen.
Phoenician	2,425	D. J. James.
Polynesian	3,953	H. Wylie.
Pomeranian	3,384	W. Dalziel.
Russian	3,040	J. Ambury.
Rosario	3,500	D. McKillop.
Sardinian	4,378	Joseph Ritchie.
Sarmatian	3,647	Wm. Richardson.
Scandinavian	3,068	John Park.
Siberian	3,904	R. P. Moore.
Waldensian	2,258	Whyte.

The Steamers of the

Liverpool Mail Line.

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

FROM HALIFAX.

Polynesian	Saturday, Dec. 1
Sarmatian	Saturday, Dec. 15
Parisian	Saturday, Dec. 29
Sardinian	Saturday, Jan. 2

At TWO o'clock P.M., or on the arrival of the Intercolonial Railway train from the West.

FROM PORTLAND TO LIVERPOOL VIA HALIFAX.

Polynesian	Thursday, Nov. 29
Sarmatian	Thursday, Dec. 13
Parisian	Thursday, Dec. 27
Sardinian	Thursday, Jan. 10

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, \$73.75 and \$83.75 (According to Accommodation.)

Intermediate \$35.50 Steerage \$25.50

Rates of Passage from Montreal via Portland: Cabin, \$67.50, \$72.50 and \$82.50 (According to accommodation.)

Intermediate \$35.50 Steerage \$25.50

Through Bills of Lading granted to Liverpool and Glasgow, and at Continental Ports, to all points in Canada and United States, and from all Stations in Canada and the United States to Liverpool and Glasgow, via Boston, Portland or Halifax.

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Schusselkopf, No. 8 Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Allan Bros. & Co., 203 Leadenhall street, E.C., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 112 La Salle Street, Chicago; H. Bourlier, Toronto; Thos. Coe & Son, 261 Broadway, New York; or to G. W. Robinson, 134 1/2 St. James street, opposite St. Lawrence Hall; D. Battersby, 174 St. James street; A. B. Chaffee, 266 St. James street; W. D. O'Brien, 143 St. James street, or to

H. & A. ALLAN.

State Street, Boston, and 25 Common Street, Montreal

Oceanic Steamships.

ROYAL MAIL DOMINION LINE OF STEAMSHIPS.



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

Liverpool Service.

SAILING DATES.

From Portland.	From Halifax.
*Vancouver	Thurs., 6th Dec.
*Sarnia	Thurs., 20th Dec.
*Oregon	Thurs., 3rd Jan.
*Vancouver	Thurs., 17th Jan.

Rates of Passage from Portland or Halifax to Liverpool.

\$50, \$65 and \$75; return, \$100, \$125 and \$150, according to position of stateroom, with equal saloon privileges, Second Cabin, \$30. Steerage, \$20.

Prepaid steerage tickets issued at the lowest rates.

These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-room amidships, where but little motion is felt, and are handsomely furnished, and they carry neither cattle nor sheep.

Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.

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

DAVID TORRANCE & CO., Exchange Court, Montreal.

Legal Directory—Continued.

NOVA SCOTIA.

LUNenburg	John D. McLeod
New Glasgow	H. V. Jennison
New Glasgow	James F. MacLean
PARRSBORO	S. W. Smith
PIctou	Stewart & Tanner
PIctou	MacDonald & Hensley
SPRING HILL	Charles W. Lane
STELLANTON	MacDonald & Hensley
TRURO	S. E. Gourley
WESTVILLE	MacDonald & Hensley
YARMOUTH	Felton & Clements

NEW BRUNSWICK.

DORCHESTER	A. D. Richard
DORCHESTER	Wells & Welch
FREDERICTON	J. Arthur Freeze
MONCTON	Harvey Atkinson
MONCTON	Wells & Welch
SACKVILLE	T. A. Kinnear
SHERBROOK	James McQueen
SHERBROOK	White & Allison
ST. JOHN	McKeown & Kierstead
ST. JOHN	G. O. & C. J. Coster
ST. JOHN	Arthur C. Fairweather
ST. JOHN	C. A. Palmer
ST. JOHN	Daniel Mullin
ST. JOHN	Allen & Ferguson
ST. JOHN	A. P. Barnhill

PRINCE EDWARD ISLAND.

{ SCHEMERSIDE AND CHARLOTTETOWN }	McLeod, Morson & McQuarrie
CHARLOTTETOWN	Macdonald & McLean
CHARLOTTETOWN	F. L. Haszard
CHARLOTTETOWN	Peters & Peters
CHARLOTTETOWN	Warburton & Smallwood

Railways.



Intercolonial Railway.

WINTER ARRANGEMENT.

Commencing 26th NOV., 1888.

Through Express Passenger Trains

run daily (Sunday excepted) as follows:

Leave Levis	8.00
Arrive Riviere du Loup	12.05
Trois Pistoles	13.10
Rimouski	15.00
Little Metis	16.10
Campbellton	19.50
Dalhousie Junction	20.32
Bathurst	22.33
Newcastle	24.15
Moncton	3.40
Saint John	7.00
Halifax	9.05

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

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

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

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

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

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

D. POTTINGER,
Chief Superintendent

Railway Office,
Moncton, N.B., November 20th, 1888.

Legal Directory—Continued.

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MONTAGUE, CARIBGAN, SOURIS.

BRITISH COLUMBIA.

VICTORIA ... Davie & Pooley

Legal.

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D. McCORMACK, B.C.L. C. A. DUGLOS, B.A., B.C.L. R. L. MURCHISON, B.C.L.

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

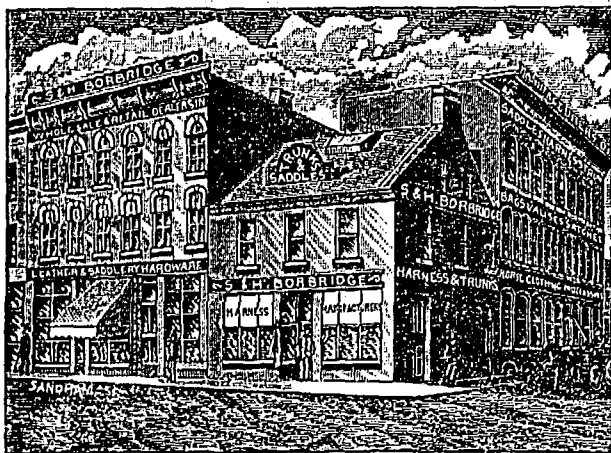
ABBOTTS & CAMPBELL,
ADVOCATES,
North British Chambers, 11 Hospital St.

Ottawa, Ont.

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

S. & H. BORBRIDGE,

Wholesale Manufacturers and Dealers in



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Having all the machinery necessary for the manufacture of SHIPPING TAGS, we would call the attention of Merchants & Manufacturers to our exceptionally LOW PRICES in this line.

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And UPHOLSTERERS' SUPPLIES

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Should send for an Estimate for their

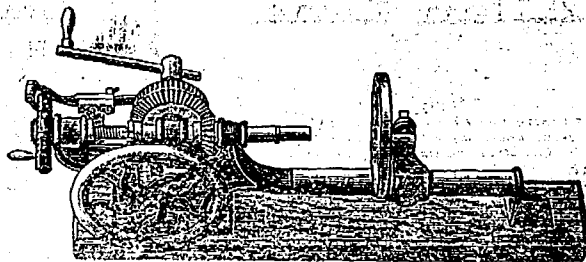
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Manufacturers of Taps, Ties and Upright Drills for all uses. Send for Illustrated Catalogue of Tools. ROCK I-LAND, P.Q.

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MANUFACTURERS OF

The "Field-Stirling" Patent

High Pressure Boiler

The Safest and Cheapest Steam-Generator Now in Use.

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

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Etc.

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AND BEST.

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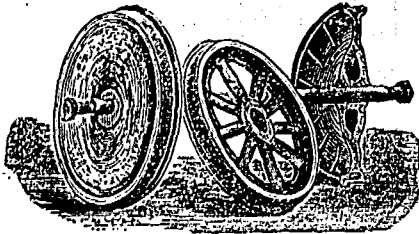
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P. O. Box 518, MONTREAL.

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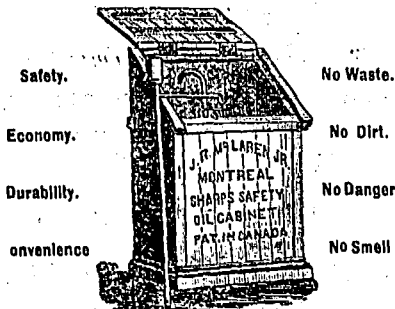


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J. R. McLAREN, Jr.
MANUFACTURER OF
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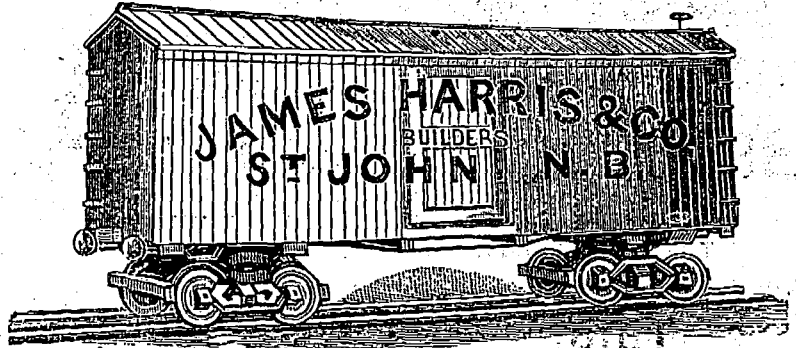
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Durability. No Danger.
Convenience. No Smell.

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Blasting and Dredging Co'y
(LIMITED)
CONTRACTORS,
MONTREAL.
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(LIMITED)
CONTRACTORS,
MONTREAL.

New Brunswick Foundry Railway Car Works

PORTLAND ROLLING MILL.
J. HARRIS & CO. ESTABLISHED 1828.



Manufacturers of Railway Cars of every description, Chilled Car Wheels, "Washburn Peerless" Steel Tyred Car Wheels, Car Machinery, and other Castings of all kinds, Hammered Car Axles, Shafting and Shapes, Railway Fish Plates, Nail Plates, Ships' Iron Knees.

ST. JOHN N. B.

PORTLAND FORGE

And Ships' Iron Knee Manufactory,
Corner of Harrison Street and Straight Shore Road,

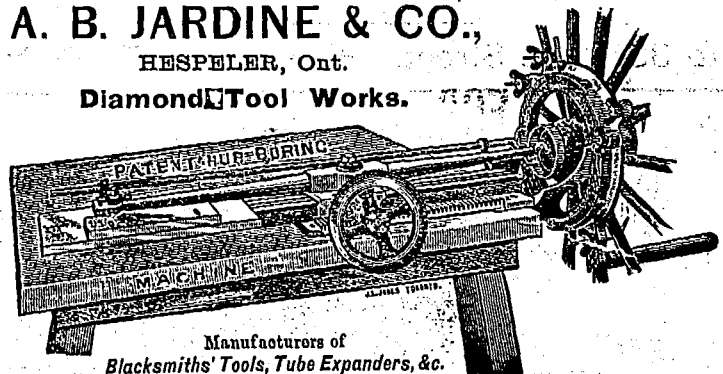
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Hammered Shafting for Mills and Steamboats, all sizes, Locomotive Frames, Truck, Engine and Car Axles, Piston and Connecting Rods, Cranks and Crank Pins, Guide Bars, Cross Heads, Beam Straps, Wheel Arms, Gate Heads, Ships' Iron Knees, Anchor Shapes,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

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F. T. SAVOIE, Manager.

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SAW MILLS, RE-SAWING MACHINES, SHINGLE MILLS
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A Complete Stock of Blacksmiths' and Carriage-Makers' Supplies.

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WOODBURN'S PATENT IMPROVED PULVERIZER

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Pulverizing Sugar to an Impalpable Powder.
Equally successful on many other substances.
No Sifting or Bolting Machine required.
Numerous testimonials to its superiority over other machines furnished on application.
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FINNAN HADDIES.

Boneless Codfish - and - Boneless Fish
In 40, 25, 5, 3 and 2-lb. Boxes.
Dry Codfish, Smoked Herring, &c.
For sale low to the trade.
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Of all kinds Fresh, Smoked, Salt, Boneless and Frozen Fish.
ST. JOHN, N.B.

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ST. JOHN, N.B.

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Dealers in Produce and Groceries.
Particular attention given to consignments of all kinds of goods from every commercial centre of Canada.
First-class auction-room and facilities for business in connection. Prompt returns.
Wadman & Co., Moncton, N.B.

JAMES R. AYER, Manufacturer of Waterproof Larakins

Moccasins, Lace Leather, Wallets, &c.
These Celebrated Articles are made from OIL-TANNED LEATHER, manufactured on the premises by the proprietor, and by no other in the Dominion.
Sackville, N.B.

CAUTION.

As certain dealers in and manufacturers of **WHITE PAINT** in Canada are making their Packages with our name, **WALKERS, PARKER & CO.** or **Walkers, Parker, Walker & Co.** buyers of our Paints will kindly take notice that in future we shall **BRAND** every package.

WALKERS, PARKER & CO.

Newcastle-on-Tyne, England,
November 15th, 1887.

WATSON & PELTON, Agents
MONTREAL.

New Brunswick Advertisements.

WILLIAM CAMPBELL,
(Late of Campbell & Fowler)

MANUFACTURER OF
Car and Carriage Springs,
Axles, Edge Tools, &c.
OF EVERY DESCRIPTION.
18 & 20 Smythe Street, (near end North Whf.)
SAINT JOHN, N.B.

J. D. DICKINSON

MANUFACTURER OF
SPANISH AND SLAUGHTER
SOLE LEATHER
WOODSTOCK, N.B.
SLAUGHTER SOLE A SPECIALTY.

New Dominion Paper Bag Co.

Manufacturers of every description of Paper Bags, Shipping Tags, Payer Boxes, Tea Caddies, &c. Wrapping Papers and Twines, all sizes and weights.
Office and Warerooms,
8 & 10 Waterloo Street, **ST. JOHN, N.B.**
And 221 & 240 Union Street.

MOTT'S HOMEOPATHIC

And **BREAKFAST COCOA.**

R. HEARN, Esq., M.D., Toronto, writing under recent date, says: "Your COCOA has given every satisfaction, both as to purity and flavor. I regard it as an excellent beverage, highly nutritious, and, owing to its

Freedom from Fatty Matters,

agreeable to the most delicate stomach. I take pleasure in recommending it to my patients, because of its healthfulness, purity and its being easily assimilable by the stomach."

For Sale by all leading Grocers.

JOHN P. MOTT & CO., HALIFAX, N.S.

J. EDGECOMBE & SONS, MANUFACTURERS



CARRIAGES
FREDERICTON, N.B.

Job-Printing and Bookbinding of all kinds done at the Journal of Commerce Office.

Nova Scotia Advertisements.

Lawson, Harrington & Co., Commission Merchants
HALIFAX, N.S.

Dealers in Fish and Fish Oils, Flour and Provisions.
Proprietors of wrecking and Salvage Towsboats.

GEO. W. JONES, WHOLESALE STATIONER

And Manufacturers' Agent
65 and 67 Granville St., - Halifax, N.S.

LEVI HART. F. W. HART

L. HART & SON, GENERAL Commission Merchants

And Dealers in all kinds of **SALT FISH.**
HALIFAX, N.S.

C. E. CREIGHTON & CO., HALIFAX, N.S.

Commission Merchants, Agents and Importers, Dealers in Butter and Cheese, Produce, Green, Dry, Pickled and **FRESH FISH**
CANNED GOODS, &c.

TRURO SOAP WORKS

N. T. MOORE, Proprietor.
Manufacturer of the celebrated brands "Diamond," "Lotus," "Globe," "Burr." Household, fulling and scouring soaps. Awarded First Prize Provincial Exhibition, September, 1888.
Send for samples and price list.

R. J. TURNER, TRURO, N.S.

COMMISSION MERCHANT,
Dealer in Flour, Feed, Groceries and Tobacco wholesale and retail.
Goods bought and sold on commission.
Ample room for storage.

A. B. FULTON. J. C. MILLS

FULTON & MILLS, Commission Merchants AND MANUFACTURERS' AGENTS, TRURO, N.S.

Manufacturers and Sole Proprietors of the "Manhattan Feed."

ACADIA ORGAN CO. MANUFACTURERS OF CHURCH AND PARLOR ORGANS

And School Desks of the finest make and styles in Canada.
Correspondence solicited. Estimates and prices on application.
BRIDGETOWN, N.S.

Leading Manufacturers, &c.

D. MORRICE, SONS
& CO.,
Manufacturers' Agents, &c.
MONTREAL & TORONTO.

HOHELAGA COTTONS.
Brown Cottons and Sheeting Bleached
Sheetings, Canton Flannels, Yarns, Bags,
Ducks, &c.

ST. CROIX COTTON MILL.
Tickings, Denims, Apron Checks, Fine
Fancy Checks, Gingham, Wide Sheetings,
Fine Brown Cottons, &c.

ST. ANNE SPINNING CO. (Hochelaga.)
Heavy Brown Cottons and Sheetings.
TWEEDS, KNITTED GOODS,
FLANNELS, WOOLLEN YARNS,
BLANKETS, &c.
The Wholesale Trade only Supplied.

**THE MONCTON
COTTON MANUF'G CO.**
MONCTON, N. B.
Manufacturers of
BROWN COTTONS & SHEETINGS,
Cotton Yarns, &c.

Leading Manufacturers, &c.

CANTLIE, EWAN & CO.
GENERAL MERCHANTS
And Manufacturers' Agents.

BLEACHED SHIRTINGS,
GREY SHEETING, TIKINGS,
WHITE, GREY & COLORED BLANKETS,
FINE AND MEDIUM TWEEDS,
KNITTED GOODS,
PLAIN & FANCY FLANNEL,
LOW TWEEDS, ETOFFES, &c.
Wholesale Only Supplied.

13 & 15 St. Helen St. | 20 Wellington St. W.
MONTREAL. | TORONTO.

Steel Pens.

GILLOTT'S, MITCHELL'S,
ESTERBROOK'S, PERRY'S,
MASON'S, HEATH'S,
MACNIVEN & CAMERON'S,
M. P. & B's, RUSSIA MOHETA,
COLLINS', WALKERS,
JACOBS', HART'S,
BLANZY, POURE & CIE.,
&c., &c., &c. SPENCERIAN,
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.

HAMILTON COTTON CO'Y
HAMILTON, ONT.,

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

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

Wm. Mason & Sons,
Manufacturer of
DIMENSION TIMBER
Shingles and Laths.

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

WM. LANE
STEEL



AND
ENGRAVER.
Steel, Brass and Rubber Stamps, Burning Brands,
Seals, Hattip Dies, Bookbinders Hand and Press
Stamps, Rolls, &c. Lumbermen's Logging Stamps,
Jeweller's Punches, Boot and Shoe Manufacturers'
Stamps, Stencils, Steel Alphabets and Numerals,
The best in the Dominion.

663 CRAIG STREET, Corner BLEURY
MONTREAL.

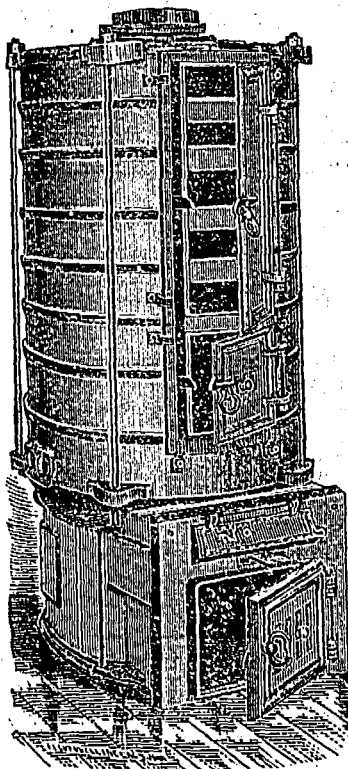
F. X. LETOURNEAU & CO.,
WHOLESALE
Hardware :-: Merchants
177 St. Paul Street,
QUEBEC,

Always keep in stock for immediate delivery
Bar and Sheet Iron, Oils, Varnish, Putty,
Paints, Glass, &c., &c.,
At prices which defy competition.
Correspondence solicited.



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

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



**Fraser's New Hot
Water Heating Boiler.**

[Patented January 12, 1888]

For Heating Private Dwellings,
Public Buildings and
Offices.

An Entire New Principle!
The Greatest Heating Surface!
The Most Efficient Fire Chamber!

Every Boiler Tested Before
Leaving Works.

FRASER BROS.,
NEW GLASGOW, N.S.

Inspection invited. Correspondence solicited.

Order your Posters, 1, 2 and 3-sheet, at the
Journal of Commerce Office.

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.

TRADE MARKS.



TRADE MARKS.

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

Orders will receive prompt attention.

Walter Wilson & Co. Agents for the Dominion,
& 3 St. Helen Street, MONTREAL,
WELLINGTON STREET EAST, TORONTO.

Leading Wholesale Trade of Montreal

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received

Gold Medal

THE

Grand Prix

Paris Exhibition,

1878.



Received

Gold Medal

THE

Grand Prix

Paris Exhibition,

1878.

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

WALTER WILSON & CO.,

SOLE AGENTS FOR THE DOMINION,

1 & 3 St. Helen Street, MONTREAL

Leading Wholesale Trade of Montreal

LONSDALE, REID & CO.,

—IMPORTERS OF—

Fancy and Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL

K. W. BLACKWELL,

Cor. Canal and Conde Sts.,
MONTREAL.

Springs OF ALL KINDS

—AND—
Steel Castings.

THE BEST PICTURE FRAMING!

THE CHEAPEST PICTURE FRAMING!

Of the Newest Designs, by

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

Commercial Summary.

Two hundred tons of smelts have passed through St. John, N. B., to the westward this month.

The new double track of the Grand Trunk Railway between Brockville, Ont., and Gananoque, was opened for traffic on the 7th inst.

The Fisheries Department, in Ottawa, has been notified of the seizure at Chatham Junction, N. B., of 1,900 pounds of smelts caught during the close season and consigned to American dealers.

The balance of the purchase money—\$76,000—for the Grand Southern railway running between St. John, N. B., and St. Stephens has been deposited in the Bank of New Brunswick.

The police authorities of St. Thomas have discovered that two crackmen contemplated robbing the Traders' Bank, through an American whom the burglars invited to be an accomplice.

The North Sydney Marine Railway was sold at auction last week by the sheriff to Halifax parties for \$6,950. Quite a large sum will be needed to put the slips in working shape. The original cost of the works was \$60,000.

The order-in-council respecting trout fishing has been repealed and an order substituted providing that no person shall, at any time fish for, catch or kill trout by other means than angling with hook and line.

Under a local law, which came into force in Ontario last month, all hotel-keepers in that city whose buildings are more than two storeys high are required to provide outside

THE LONDON & PETROLIA BARREL CO.

MANUFACTURERS OF

Beer, Vinegar, Apple, Flour, Lard, Pork, Syrup and all Other Barrels.

TIGHT - or - SLACK.

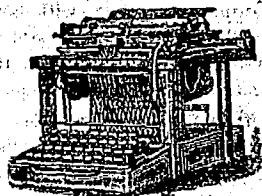
All work guaranteed.

Wanted to purchase Oak, Elm and Baswood Bolts.

LONDON, - - - - - ONT.

REMINGTON

Specimens of Several Hundred Testimonials.



Type - Writer,
J. O'FLAHERTY,

248 St. James St., Montreal.

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

DAVIS & LAWRENCE CO., Montreal.

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

JAMES HUTTON & CO., Montreal.

D. NICOLSON,

MANUFACTURER OF

Sofa, Chair and Rocker Springs

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

TRADE ONLY SUPPLIED.

17 DeBresoles Street, MONTREAL.

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

—OF—

MANUFACTURERS

CRAIG AND FILLS

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

MONTREAL.

The Incandescent System.

The Arc System.

The Galvanoplastic System.

Electric Lighting Materials.

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

Leading Wholesale Trade of Montreal.

STEWART MUNN

& COY.,

General * Commission * Merchants.

Fish Oils, &c.Steam Ref'd Seal Oil. Mid. Cod Liver Oil.
Mild. Cod Oil. Gaspe & Halifax Cod Oil.
Receivers and Shippers of.Flour, Provisions & General Produce
22 ST. JOHN ST.,
MONTREAL.**Portland Cements.**Roman Cement, Fire Bricks, Fire
Clay, Scotch Sewer Pipes, Tiles,
Enamelled Fire Clay Sinks,
Enamelled, Majolica,
Artistic Flooring
and Wall Tiles.

A large stock and low prices.

W. McNALLY & CO.,

40 to 52 McGill St., MONTREAL.

Established 1874.

D. Hatton & Co.,Receivers of **FISH** of All Kinds.**CRANBERRIES, CANNED GOODS, &c.**

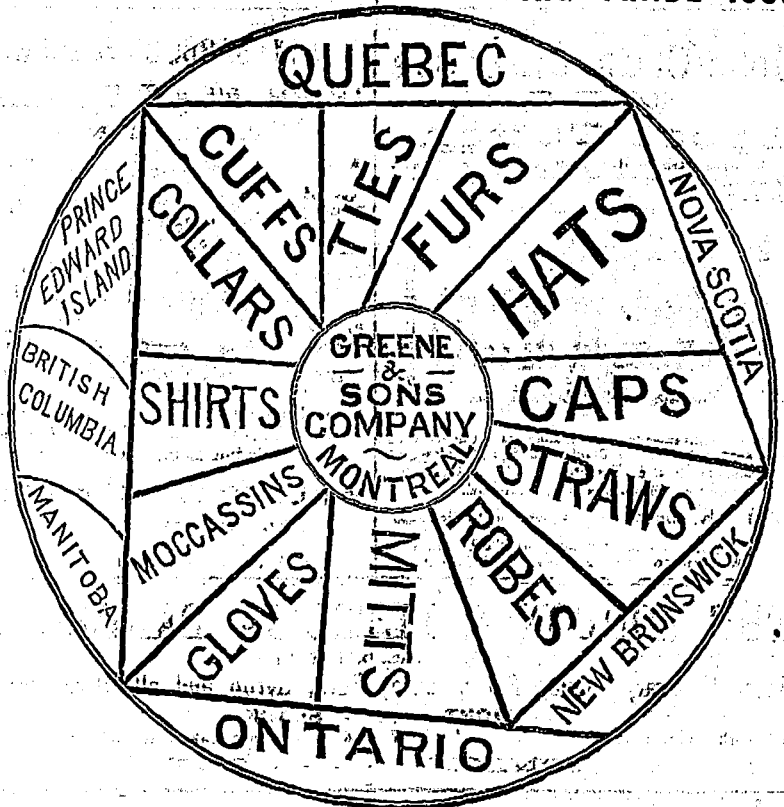
Sole Wholesale Agents for

D. WYER & CO'S Haddies,
J. L. JOYCE'S Ciguons,
PARKER, EAKINS & CO'S Boneless Codfish.
Malpeque Shell Oysters on consignment.

18 Bonsecours Street, - - MONTREAL

COMMERCIAL PAPERnegotiated, money to loan on first-class mort-
gages and other securities.**ALBERT TAYLOR,**General, Financial, Real Estate and Com-
mission.1727 Notre Dame Street, 3 doors west of St.
Francois Xavier Street, Montreal.iron stairways for use in case of fire, and to
place a fire escape of rope in each bedroom.Exports of animals and produce from
Prince County, P. E. I., last week amounted
to \$25,939. The Prince Edward Island farmers
as a rule, have received good prices for their
produce this season.SUMMERBIDE, P. E. I. is daily shipping large
quantities of oysters. Shipments from Sep-
tember 15th to the 5th December were 20-
000 barrels, worth \$40,000 and taken mostly
from one bay.The largest cargo of lumber yet shipped
from Nova Scotia to South America, consist-
ing of 1,300,000 feet of spruce, recently left
St. Margaret's Bay by the schooner "Poca-
hontas."

SAMPLES NOW READY FOR SPRING TRADE 1889



All the lumber cut on Lake Winnipeg has been purchased by one dealer, and it is likely there will be a rise in price in a few days. The Kerwatin Lumber Company has already raised its price.

GALT, Ont., is to have a new industry, as MacGregor, Gourlay & Co. intend adding to their business the manufacturing of rolled wires of all sizes. There is only one other establishment of the kind in the Dominion.

The creditors of Elijah Sutton, farmer, Aldborough, met the other day, when the assignee was instructed to sell the farm, and wind up the estate. Liabilities, \$8,000. The assets will realize about \$4,000.

F. GUAY & Co., dry goods merchants of Quebec, have assigned. This firm has been in business for a long time, but failed in 1885, since when their account has not been sought after. Their present liabilities are \$4,200.

JAMES A. PENNY, hats, of Toronto, has assigned. He obtained an extension of twelve months last May on liabilities of \$4,500, secured; but of late he has neglected his business, and hence has been compelled to assign.

Mr. VICTOR H. CARPENTER, has shut up his fruit basket factory at Grimsby for the winter, the season being now over.—James A. Livingston, printer and publisher of the same place has completed his new building and is enlarging his plant.

Louis Doron, general storekeeper, of St. Francois de Beauce, has assigned. He com-

menced business three years ago with \$800 capital, but from the start purchased too lavishly, and thus soon became embarrassed. He tried to do too much on too small a capital.

CABLEGRAMS from England say that a petition is being signed among the English shareholders urging the directors of the Grand Trunk and Canadian Pacific to terminate hostilities and come to a friendly traffic arrangement.

On the 6th Messrs. Chaput, Fils & Co., wholesale grocers, sent a clerk to the Bank of Montreal with some deposits, among them being \$1,000 in bills. The clerk is said to have put the \$1,000 in his pocket, and the detectives are now looking for him.

J. W. GONN, bookkeeper and one of the stockholders and incorporators of the Vancouver, B. C., World, who had always borne a good reputation in that Province, has crossed to the American side with \$600 of the funds of his employers.

An iron dealer wants to invest his capital in the smelting business at Kingston, Ont., but finds all the processes patented and owners asking high royalties. He intends to ask the Dominion government to indemnify the patentees and allow him to manufacture.

ADOLPHUS NIELSEN has resigned his position under the Government of Norway and accepted the office of superintendent of fisheries of Newfoundland. His first duty will be to establish a codfish hatchery on the Newfoundland coast.

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

603 Craig Street, Montreal.

FISH HYMAN & CO.,
IMPORTERS OF FINE

HAVANA CIGARS
212 ST. JAMES STREET.
Wholesale only.

Leading Wholesale Trade of Montreal.

LOCKERBY BROS.
IMPORTERS

—AND—
WHOLESALE GROCERS,
CORNER
St. Peter & St. Sacrament Sts.
MONTREAL.

(ASSESSMENT SYSTEM.)

Mutual Reserve Fund Life Association.

The largest open assessment Company in the world.

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

Membership No. 70,000.

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

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

Agents Wanted in Every Locality. Address for Circulars:

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

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

On the 1st December the Ontario Bank closed down their branch in Winnipeg, and may now be considered out of the Northwestern field. The Ontario was the second chartered bank to open up in Manitoba, and at one time did a big business in Winnipeg.

A stock company is being organized in Port Huron to establish a new ferry line between Port Huron and Sarnia. The steam barge Foster will be rebuilt and will be one of the line. Capt. Thos. Currie is one of the projectors.

It is doubtful whether the by-law passed by the Municipal Council of East Williams, imposing an additional 5 per cent. on all taxes not paid by the 14th day of December, is legal or not. When the time comes for its enforcement legal trouble is expected.

The stock of Mulholland Bros., hardware merchants of Winnipeg, has been sold to J. A. Ashdown at 62 1/2 cents on the dollar on the invoice price of \$31,000. This purchase will probably make the number of hardware houses in Winnipeg less by one.

A decree in the celebrated "bucket shop" case has been filed by the Supreme Court of Nova Scotia, that the plaintiff is to receive and the bucket shop keepers, Thos. Davidson and J. B. Sidden, are to pay \$5,071, which includes interest and costs.

The Northwest Council enters a protest against any special privileges being granted the Mormons. It also recommends the expenditure of \$15,000 per annum to employ agents

in Great Britain and elsewhere, to advance emigration to the Territories.

Wm. S. BOWEN, M. D., of Bowmanville, Ont., has assigned. He has always had a good practice but insisted on speculating. He got into trouble with E. S. Cox over the Central Bank failure and when creditors began to push him thought it better to assign at once.

GEORGE MADGEN, general storekeeper, of St. Adelaide de Pabos, Quebec, has assigned. His capital was light and it is doubtful if he ever made any headway.—Wm. Geo. Empey, saw-miller, of Berwick, Ont., has assigned. Of late he has done only a small living business.

T. O. & J. H. HARBOTTLE, general storekeepers, of Cranbrook, Ont., have assigned. The son has been in business for some time, and last year took his father in as a partner, but the business was not a paying one and hence an assignment soon became inevitable.

MISS MARY McDONALD, a milliner and grocer of Avonmore, Ont., has assigned. She owes \$1,600 and has assets of \$1,400. She is described as a thrifty spinster, and yet she has not been able to make both ends meet after three years trial.

F. GENEST, a grocer of Quebec is offering a composition of 25c in the dollar to his creditors. Of late he has done a very small business and caution in crediting has always been advised.—A. Payette, a druggist in the Hochelaga suburb, has assigned. He owes under \$600.

We regret to have to announce the death of Mr. Alexander K. Macmillan, associate editor

of the *Commercial Bulletin* of New York. Mr. Macmillan was one of the best known writers on commercial topics in that great city, and had won the esteem of a large circle of friends.

GEO. LEMISUX & Co., general storekeepers of Fraserville, Que., have assigned. The liabilities are placed at 10,000, with assets nominally equal in value.—A demand of assignment has been made on A. Edouard Gagnon, of Bate St. Paul. Liabilities are in the vicinity of \$3,000.

HOULD & FRERE, grocers, of this city, have assigned. They succeeded Hebert & Hould who started in August 1887 and dissolved last spring. They did a small struggling business, their stand being in a spot where there was little scope for a successful grocery. Liabilities reach \$2,300.

DUPRANOV BROS, paints and oils, of Toronto, whose assignment has already been chronicled in these columns, have succeeded in settling with their creditors in Toronto by payment of a lump sum equivalent to 55 cents in the dollar, and are now making a similar offer to those in Montreal.

JOHNSON & HARPER, paints, of Ottawa, have assigned. They started in 1886 and just got along. Of late their credit has been poor and their prospects uncertain; hence no one is surprised to hear of their assignment.—Charles Brown, a small grocer, of Peterborough, Ont., is in difficulties.

D. McINTOSH, liquor dealer, of Port Hastings, N. S., has assigned. He has been in business,

T:O:B:A:C:C:O.

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

CHEWING.

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

SMOKING.

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

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

CANADA TOBACCO WORKS,

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

JOHN DEWHURST & SONS,

Skipton, - England,
 Spinners and Manufacturers of



TRADE MARK.

Spool Cotton
Crochet Cotton, etc.

Three Shells Brand.

ESTABLISHED A. D. 1789.

Is confidently recommended as the best Thread in the market for hand and machine use.

LENGTHS AND NUMBERS GUARANTEED

FRANCIS A. BAILY,

Sole Agent for Dominion, 1689 Notre Dame Street,
MONTREAL.

Bronze Powders

WALTER H. COTTINGHAM,
 Importer and Manufacturer of

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

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

56 St. Peter St.,
MONTREAL.

SUCKLING, CASSIDY
& COM'Y,

Trade Auctioneers and
 Commission Merchants,

Cor. Yonge & Melinda Sts., TORONTO

Trade Sales of Dry Goods, Clothing, Boots and
 Shoes, Hats, Caps, Etc., held fortnightly.
 Prompt returns in Cash.
 Liberal Cash Advances made when required.
 All Correspondence and Business Strictly Con-
 fidential.
 Ref. Quebec Bank.

off and on, for thirteen years, but has always
 been considered weak for credit. Last Octo-
 ber he gave a bill of sale for \$350 which he
 followed with a judgment for \$400 and then
 by an assignment.

LEFELVRE and McWATERS, tailors, of Inger-
 soll, Ont., have assigned. They came original-
 ly from Sarnia and bought out the stock of
 O. F. Mason last fall for \$5,200, paying \$1,200
 down and spreading the balance over six
 months. They have not succeeded and now
 assign owing about \$8,000.

STEPHEN HARLOW, ship builder, of Lockport,
 N. S., has assigned. He moved from Point
 Lebert in 1883. On the 24th November last
 a judgment for \$1,000 was entered against
 him, whence the assignment.—Jonathan A.
 Cassidy, a small corner grocery-keeper in St.
 John, N. B., is in difficulties.

THE Northern Pacific have made arrange-
 ments with the Shedden Cartage company, of
 Montreal, for a freightage contract in Winnipeg,
 the local men not caring to touch the matter,

NILINE DYES.
LIZARINE RED
ALIZARINE BROWN
ALIZARINE BLUE.

WULFF & CO.,

32 St. Sulpice Street, Montreal.

REPRESENTING

LUTZ & MOVIUS, - - NEW YORK.

Halifax Steam Coffee and Spice Mill's.
 ESTABLISHED 1841.

W. H. SCHWARTZ & SONS,

WHOLESALE

COFFEES and SPICES

Of every description, put up in all kinds of packages
 Halifax. Nova Scotia.

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

owing to the short term the contract runs.
 Mr. Paton has left for St. Paul to complete
 arrangements.

THE disappearance of Mr. W. H. Burke for
 many years publisher of the *Commercial Ad-
 vertiser* of Detroit, has caused some stir among
 his friends on this side of the line. Some fear
 he has committed suicide but the prevailing
 impression is that he has left to avoid his
 creditors.

THE new Government steamer Stanley, for
 the winter service between Pictou and Prince
 Edward Island, arrived at Pictou this after-
 noon, having made the run from Glasgow in
 ten and a half days. Captain McElheny re-
 ports a rough passage, and that he found the
 new ship an excellent sea boat.

BURGLARS effected an entrance to Scates &
 Carter's store, Alvington, Ont., last week, and
 stole goods to the amount of about \$75. On
 the same evening the shoe store of Mr. Bain
 was also visited, presumably by the same
 parties, who relieved the shelves of some
 boots.

J. D. ANDERSON,

PRACTICAL MANUFACTURER OF

Superior **CLOTHING** Wholesale

18 Lemoine Street,
MONTREAL.

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

STORAGE.

Cash advances on Goods.
 Consignments Solicited.
W. WATSON,
 724 to 728 Craig St., Montreal

OWING to the cheapness of rail freights,
 steamers are now being loaded in Halifax with
 spruce, shipped from Point Levis, 700 miles
 by rail. The Intercolonial railway brings
 large quantities of coal from the West and the
 cars can thus be cheaply freighted with deals
 to return.

THE trans-shipment of grain by water from
 western ports for Montreal has ceased with
 the closing of the Welland canal. The customs
 authorities announce that only 3,610,621 bush-
 els of grains were handled at Kingston during
 the past season. This is the smallest ship-
 ment for years.

DURING the past season over 75 new build-
 ings have been erected in Moncton, N. B., at
 a cost of \$97,000. There were also some 20
 or 25 additions to existing buildings, costing
 in the vicinity of \$15,000, which would make
 the total increase in value of Moncton real
 estate amount to \$100,000.

DESPATCHES from Oshawa say that it is now
 realized that Mr. Brien, druggist and practi-
 tioner, who has been absent for several days,
 has absconded, and there is some excitement
 among his creditors. Liabilities are supposed
 to amount to fully fifty thousand dollars and
 his assets are practical nominal.

COMMERCIAL UNION ASSURANCE COMPANY

(LIMITED), OF LONDON, ENGLAND.
FIRE, LIFE AND MARINE.

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

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

HEAD OFFICE [Canadian Branch], MONTREAL.

FRED. M. COLE, Special Life Agent.
EVANS & MCGREGOR, Managers.
N. FIGARD, City Agent.

The Manufacturers' Life INSURANCE CO.

AND

The Manufacturers' Accident INSURANCE CO.

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

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

J. B. CARLILE, - Managing Director.

Policies issued on all the approved plans. Life interests purchased and annuities granted. Pioneers of liberal accident insurance. Issues Policies of all kinds at moderate rates. Policies covering Employers' Liability for Accidents to their workmen, under the Workmen's Compensation for Injuries Act, 1898. Best and most liberal form of Workmen's Accident Policies. Premium payable by easy instalments, which meets a long felt want. Agents wanted in unrepresented districts.

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

Portland Cements, Napanee Cements,
SCOTCH DRAIN PIPES, FIRE BRICKS
And FIRE CLAY GOODS of Every Description.
MCRAE & CO.,
MONTREAL, OTTAWA, TORONTO,
Corner Wellington and Grey Nun Sts. 46 Sparks Street. 30 Front Street East.

SPRING 1889. SPRING
MONTREAL

Whitewear Manufactory
ROBT. McNABB & Co.,

MANUFACTURERS OF
LADIES' AND CHILDREN'S WHITEWEAR
BRIDAL TROUSSEAUX, NIGHT DRESSES,
CHEMISES, DRAWERS, APRONS,
CORSET COVERS, WHITE AND COLORED SKIRTS,
Infants' Robes, Toilet Jackets, &c., &c.

New Spring Samples Complete
Samples Expressd to any part of the Dominion for inspection.

Pure Oak Belting

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

The Customs officers at Gananoque, have made a seizure of a large quantity of barbed wire smuggled from Clayton, N. Y. They attached the horses, harness and waggon used in the transport. So that to release the effects the farmers who had evaded the duties had to pay \$560.

Last Friday morning a farmer from Boucherville was heavily fined for selling a load of hay containing 144 lbs of ice. The Recorder said that the day of honesty among habitants had passed and the next case of a like character would be sent to the Court of Queen's Bench.

The Rising Sun Canning and Pickling Company, (Limited), of Hamilton, has been compelled to assign in spite of their high-sounding name. Their liabilities are close to \$40,000 and they claim a nominal surplus of \$2,000. Up to March last they appear to have done little save to prepare cans for this summer's business.

There was a large attendance of fruit dealers at the auction sale of 3,707 barrels apples damaged by frost, held at the Montreal Warehousing company's stores. The bidding was lively and each lot was rapidly disposed of. The whole lot was cleared out at prices ranging from 40c. to 80c. per barrel.

MR. GEO. A. SOMERVILLE, for some time manager of the Guelph & Ontario Loan Co., has accepted the management of the Huron & Erie Loan Co., of London.—Mark Hill, baker and confectioner, assigned last Monday to F. H. Lamb. The Spectator says the liabilities are comparatively large, due principally local firms.

TURNBULL SMITH, livery stable keeper, of Toronto, has assigned. He owes \$3,060. Of late his assets have been so fixed that no debt could be collected.—Allan D. McDonald, who tried to run a small confectionery and bakery at Rat Portage has assigned. He had no basis for credit and his chances of success were always slim.

L. F. Roy, general storekeeper, of St. Felicien, Que., has been in and out of business for the past seven years. He has been reported out of business twice in three years. He obtained an extension in 1884, but the payments were poorly met, and as in addition he is looked upon as a poor man of business, it is not much wonder that he has assigned.

The progress of Toronto during the past seven years is fully as marked as that of this city. The census taken on the 12th showed the population, not including Parkdale, to be 164,000. After the annexation of that suburb the total figures will be 170,000, or nearly double the population given by the census of 1881.

F. E. JACKSON, harness-maker, of Tilbury Centre, Ont., is in difficulties. His creditors will accept 65 cents in the dollar, if secured. If not it is feared he must assign.—John McLearn, general storekeeper, of Mount Uniacke, N. S., has assigned with liabilities of

E. A. SMALL & CO.,

208 & 210 MCGILL STREET,

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

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

DRUGGISTS' SUNDRIES, PERFUMERY, PAT. MEDICINES.

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

SUGARS

Teas, Coffees,

Spices, Syrups,

And a complete stock of.

GENERAL GROCERIES,

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

**BROWN, BALFOUR & CO.
HAMILTON.**

Specialties: "Cold Water," Maple Leaf, "Grand Magnot."

ALEX. STEWART,

MANUFACTURER OF

**STANDARD LAUNDRY
SOAPS**

ST. JOHN, N.B.

Office and Factory: 20 Germain Street.

about \$3,000. He did a small trade and struggled hard to get along.

John Brown, halter, Victoria, B. C., not finding his business profitable and becoming financially involved, began to dispose of and ship part of his stock to Portland, Oregon, where he is supposed to have since met his wife, as he has disappeared owing \$1,800 to Eastern firms and some small accounts in Victoria.

SMELT exporters at Buctouche, N.B., have received notice that in future a duty of a half a cent per pound will be levied by the United States customs authorities on frozen smelts entering that country. This will kill the business; as it was only the fact that they were free of duty that rendered their exportation profitable.

The German syndicate, that secured mining privileges near Calabogie Lake is making preparations to develop its property. Mr. Theodore W. Read, secretary of the Aurora Iron Mining Company, Cleveland, Ohio, is arranging with the Kingston and Pembroke Railroad

JOSEPH A. HARRIS,
Barrister, Solicitor, and Notary.
ADMITTED IN 1878.

MONCTON, N.B.

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

DARLING BROS.**ENGINEERS****Machinists & Brass Finishers**

MANUFACTURERS OF

FRICION-CLUTCH, PULLEYS

Steam and Hydraulic Elevators.

**RELIANCE WORKS, 112, Queen St.,
MONTREAL.**

Company to build sidings to its mining property.

HALIFAX Customs returns for November are \$129,079.19 against \$148,938.70 in 1887; a decrease of \$19,854.50; while Inland Revenue gives \$28,911.11 against \$22,319.42 last year, an increase of \$6,590.67. St. John, Customs were \$68,232.46, an increase of \$6,059.82; and Inland Revenue \$27,560.88, an increase of \$2,161.61 over November 1887.

At the annual meeting of the St. John, N. B., Board of Trade Mr. W. H. Thorne was re-elected president. The board is considering the plan of engaging a secretary to collect statistics, prepare reports and devote all his time to the work of the board; and to prepare daily a compilation of the shipping and freight statistics of the port.

A MEETING of the creditors of P. C. D'Auteuil the insolvent dry goods merchant of Quebec, was held in that city on the 11th, when an offer of sixty cents in the dollar (half secured) and spread over 15 months was made. The creditors asked 65 cents on the same condition, and no understanding having arrived at, the meeting was adjourned and the matter remains in statu quo.

CANADIAN RUBBER COY,

OF MONTREAL,

MANUFACTURERS OF

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

OWN YOUR

GAS METER

And Save Money.

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

Robert Mitchell & Co.,

COR. ORAIG and ST. PETER STS.

MONTREAL

The belief in England is that the latest Panama loan is already a failure. If it fails the last hope of averting the bankruptcy of the company disappears. Little regret is felt—there is sympathy with M. de Lesseps, but no liking for the methods by which he has financed this enterprise. Shares are down to one-third of their par value.

W. H. WYLD, general storekeeper, of Port Mulgrave, N.S., has arranged a compromise with his bankers, and their suit against him has been discontinued. He owed them \$2,200, of which \$300 dollars was endorsed. The bank accepted 25 cents in the dollar, secured upon the balance. He now offers outside creditors 50 cents in the dollar, payable in four and eight months.

A SECOND and final dividend, of 17 per cent, is now being paid to the creditors of the defunct Peters' Combination Lock Company of Moncton, making, with 25 per cent, formerly paid, a total of 42 per cent. The whole history of this concern was discreditable to its management. The unfortunate shareholders lost every cent and the creditors only received 42 per cent. of their claims.

Leading Wholesale Trade of Montreal.

FIRE!
FIRE!

-NOTICE OF REMOVAL-

We have secured the
LARGE AND COMMODIOUS PREMISES,
Nos. 407 & 409 St. Paul Street,

WHERE WE WILL CARRY ON BUSINESS
PENDING REPAIRS.

Watch our future Advertisements for
Notices of
JOB LOTS & GREAT BARGAINS

LYMAN, SONS & CO.

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

JOHN KIMBLE & SON,

Wool Pullers and Tanners,
MANUFACTURERS OF
Glazed and Dull Dongola Sheep,
Colored and Russet Linings.
DEALERS IN
Wool, Sheepskins, Hides and Calfskins.
Office and Factory—**CITY ROAD.**
Near Haymarket Square, St. John, N.B.

This receipts of Irish mackerel to date at
Boston and New York amounted to about 9,
000 bbls., and it is said that an additional 1,500
bbls will probably come forward to this side.
At the moment there is little or no demand,
but with the opening of the Lenten trade in
February it is expected that this stock will be
found good property, and full present prices
realized.

The shipments of phosphate from this port
during the season of navigation were as fol-
lows:—

1888	1887	1886
Tons.	Tons.	Tons.
14,460	20,062	19,298

The falling off is due to the heavy advance in
freights.

DEPUTY POSTMASTER-GENERAL WHITE says
the story telegraphed from Sault Ste. Marie
about the loss of a mail bag on the third Nov-
ember is correct, but no blame can be attached
to the Canadian officials as the bag was under
the care and control of the United States post
office. No trace of the bag or clue to the rob-
bers has been found.

Last summer the French vessels Amazon
and Virginia were seized, forfeited and con-
demned and the owners fined \$200 each for
violating the Newfoundland Bait act. The
decision of the local magistrates was appealed

Leading Wholesale Trade of Montreal.

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

The Paris Manufacturing Co., LIMITED

MANUFACTURERS OF

Laques' and Gents' Underwear
AND HOSIERY YARNS.

TOP SHIRTS a Specialty.

PRINCIPAL AGENTS:

F. W. NEWMAN, Montreal and Toronto.
M. H. MILLER, Winnipeg.

PARIS, ONT.

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

J. L. GOODHUE & CO.,

Manufacturers of

LEATHER BELTING

— AND —

LACE LEATHER,
DANVILLE, - - - QUE.

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

HENRY PORTER,

Successor to PORTER & SAVAGE,

Tanner & Manufacturer of

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

OAK SOLE LEATHER.

OFFICE AND MANUFACTORY:

436 Visitation St., MONTREAL.

to the Supreme court, and Judge Little has
just rendered judgement sustaining the \$200
fine, but reversing the decision of confiscation.

D. A. CAMPBELL, brick-maker, of Adelaide,
near Strathroy, Ont., has assigned. His li-
abilities will reach \$8,000, against which he
can only show \$800 worth of manufactured
bricks and tiles. He has been in business
some fifteen years, during which he has con-
trived to become indebted to nearly every
tradesman in Strathroy with whom he has
had dealings. He is now offering himself as
candidate for Reeve for the ensuing year,
hoping to be discharged from his liabilities
before the election.

Press despatches say that E. M. Trowern,
jeweller, of Toronto has made an assignment.
The liabilities are not known, but he claims
to have a surplus of \$20,000. A peculiar
feature of the assignment is the fact that he
had established six clubs of sixty members
each, each member paying \$1 a week, and
each club drawing a gold watch, valued at
\$60. A large number of young men have
paid sums running from \$10 to \$55 and have
received no value so far. They will rank as
creditors. Trowern alleges that the money is
tied up in real estate. A Montreal firm is
interested to the extent of \$7,000.

Leading Wholesale Trade.

House Established 1859.

WM. HOWE

WHITE LEAD

Paint and Color

MANUFACTURER.

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

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

Correspondence solicited.

Wm. Howe, Ottawa.

ACADEMY of MUSIC

HENRY THOMAS, Lessee and Manager.

One Week, commencing Monday, Dec. 10th,
and Matinee Saturdays.

THE STETSON OPERA CO will produce a new
and original Opera in Two Acts entitled

"THE YEOMEN OF THE GUARD."

Or "THE MERRYMAN AND HIS MAID."

NEXT WEEK—Commencing Monday, Dec. 17,
The HANLONS, in their magnificent Pantomime
Spectacle, "NEW FANTASMA."
Seats for sale at Nordheimer's, 1833 Notre-Dame
street, Montreal.

Our correspondent at Renfrew, Ont., reports
the building of some handsome stores. No
failures are reported, and business is spoken
of as fairly good, with the prospect of an
active winter trade. A rumor is current that
Murray and Layton are selling off, intending
to open in Kingston; a decision not to be
wondered at when the number of dry-goods
stores in Renfrew is compared with the num-
ber of possible customers. Some new stores
are opening, and Renfrew appears to be
sharing in full the prosperity of her neigh-
bors.

LAFOND & FERRÉ, dry goods merchants of
this city, are endeavoring to effect a settle-
ment with their creditors at 70 cents in the
dollar, payable in twelve months, and un-
secured. Liabilities will reach \$14,500 and a
nominal surplus of \$1,000 is claimed. The
firm consists of three brothers and has been in
existence between two and three years. Com-
petition in their locality is very keen, and
consequently success is limited strictly to
those whose means or connection give them
unusual advantages over their rivals.

ROBERT BLACK, saddler, of Guelph, Ont.,
rented a cheap store a few years ago and
started for himself. Unfortunately for him,
two or three other journeymen did the same
thing and, as they all cut prices to secure
trade, it was evident someone must go to the
wall. As Black was additionally weighted
with a large family he has been compelled to
succumb and assign.—George McGurk, who
has done a small business in harness at Mono-
road, Ont., has been compelled to give it up
and assign. He was always looked upon as
too weak for credit.

Canada Life Assurance Company.

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

The Company has closed its

— 41ST YEAR! —

Having Issued new Policies to the amount of

OVER \$5,000,000 !

Montreal, June, 1888.

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

SPECIAL NOTICE.

Standard Life Assurance Co'y.

DIVISION OF PROFITS—1890.

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

W. M. RAMSAY,

A. J. HUBBARD, City Agent.

Manager.

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1887)



Subscribed Capital, \$25,000,000, of which paid up.....	\$ 1,500,000
Accumulated Funds.....	18,034,090
Annual Revenue from Fire Premiums.....	} 4,734,030
Annual Revenue from Life Premiums.....	
Annual Revenue from Interest upon Invested Funds.....	

Head Offices:—London and Aberdeen.

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

JAMES LOCKIE, Inspector,

Manager for Canada, - ROBERT W. TYRE.

A. BROWNING, City Agent.

DOMINION PAPER CO.

100 Grey Nun St., MONTREAL.

MILLS AT KINGSEY FALLS, P. Q.

MANUFACTURERS OF

The following grades of High-Class Papers:—

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

The Mercantile Agency

OF THE WORLD,

DUN, WIMAN & CO.,

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

W. W. JOHNSON,

Manager Montreal Branch.

JAS. ROBERTSON

MONTREAL, QUE.

JAMES ROBERTSON & CO., Toronto,

MANUFACTURERS OF

LEAD PIPE, SHOT, WHITE LEAD

&c., &c., &c.

PHOENIX FIRE ASSURANCE CO.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

Losses Paid, since the establishment of the Company, have exceeded.....\$30,000,000
Balance held in hand, for payment of Fire Losses only, exceeds... 2,000,000
LIABILITY OF SHAREHOLDERS UNLIMITED.

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

No. 35 St. Francois Xavier St.

GILLESPIE, PATERSON & CO.,

Agents for the Dominion.

R. McD. PATERSON, Manager.

Excelsior Mnf^o. and Refin^o

COMPANY,

66 Pearl Street, TORONTO,

Sole Manufacturers of

Dewar's Hammer Hardening Anti-Friction Metal.

Send for list of Testimonials, &c

S

R. C. WILSON, MERCHANT TAILOR

256 ST. JAMES ST.

FINE ENGLISH GOODS. FIRST RATE WORKMANSHIP.

Fall importations now complete. Please call and inspect.

T. B. ARNTON.

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ARNTON BROS., WHOLESALE AND RETAIL

DEALERS IN

Anthracite and Bituminous

COAL

OFFICE: 1747 Notre Dame Street, MONTREAL.

WM. H. ARNTON.

Real Estate and General Auctioneer.

OFFICE, SALESROOM & WAREHOUSE:

1747 NOTRE DAME STREET.

Trade Sales Solicited, Advances made.

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

JOHN FISHER & Co.

WOOLLENS

MONTREAL

AND

Huddersfield, - Eng.

THE CANADIAN

Journal of Commerce.

MONTREAL, DECEMBER 14, 1888.

THRIFT.

The moralist who first gave currency to the aphorism that it is not what men earn that makes them rich, but what they save, condensed into that short sentence one of the greatest secrets of commercial success. The colossal fortunes of the present day—the Rothschilds, the Vanderbilts, the Astors, and the Barings—all date their first elevation into the rank of millionaires more to the persistent saving of the original founders of their fortunes than to any bold or brilliant financial coups upon their part. The bold operators—the temporary kings of Wall street or of Lombard street, and the monarchs of Mincing Lane—soon sink into oblivion. It is the

McMASTER, DARLING & CO.,

WHOLESALE

Woollen and General Dry Goods

MERCHANTS,

4 to 12 FRONT ST. W. TORONTO.

Offices—84 Clement's Lane, Lombard Street, London, E.C.

J. SHORT McMASTER, HENRY W. DARGING,
London, Eng. Toronto.

close, penurious operator, of the Russel Sage type, that leaves the germ of financial pre-eminence to his heirs, not the daring speculator or the brilliant financier; and it is simply because the habit of saving for saving's sake is ingrained in their disposition that they are enabled to reach this end. Thrift accomplishes what skill is unable to perform. It consolidates their prosperity as steadily as it is accumulated. It provides the firm foundation from which the next step in advance can be safely be taken. It secures the fruits of victory and mitigates the losses of defeat. It forms and consolidates that reserve which renders their financial position impregnable to assault.

So far the argument is irresistible. The only conclusion we can draw is that thrift and not skill is the true quality necessary to success; but no sooner have we reached this conclusion than it becomes necessary to enquire how far its exercise will be beneficial to our interests. Not only is the line where thrift ends and avarice begins a somewhat dubious one; but there are many conditions arising in commercial circles where a policy of thrift would be not only not beneficial but might possibly be attended with most disastrous results. To the clerk, the artisan, or the recipient of a certain fixed and regular stipend, the practice of thrift is a simple application of the principles of common sense. Given a certain amount of income, it is easy to see that if the expenditure exceed that sum financial embarrassment is sure to follow; while, if the expenditure be confined within those limits, a certain increment will naturally be assured. But can we apply a similar hard-and-fast rule to the mercantile community? Can we insist upon its rigid employment in cases where the expenditure is comparatively fixed in amount while the income fluctuates with every impulse of the commercial world?

This is a point which moralists too often neglect. When a leading bank manager stated in this city that, in his opinion, but few of our wholesale dry goods houses stood as well financially to-day as they did at the corresponding period of the previous year, he gave an instance of the mutability of modern commerce that entirely precludes the application of the ordinarily accepted principles of thrift. Did we construe literally the axiom that the expenditure must not exceed the actual income, these merchants, although perfectly solvent, must have at once reduced their cost of living, and of doing business, within the narrow limits of their profits—a course which we can easily see would not only be ridiculous, but would be absolutely impracticable. And yet, if we are to believe the conceptions of thrift put forward by social moralists, this would be the only true road to success. If the generally accepted views of thrift were literally adhered to, the merchant who made a bad season, the retailer who made a poor month, or the broker whose business fell off, must at once reduce their expenditure in commensurate ratio. Would this be even possible; and, if it were so, would it be advisable? The answer can hardly be given in the affirmative.

The old proverb which says that, while it is bad enough to be poor, it is fatal to look it, may safely be considered a commercial axiom. How many mercantile houses have tided over crises, which would otherwise have inevitably resulted in disaster, simply through the reputation of solvency, is known only to their bankers; but that their number is larger than is popularly supposed is a fact that most commercial men will acknowledge. To such houses any sudden reduction of expenditure, wholesale discharge of employees, or cutting down of the household expenses of the partners, would simply result in alarming their creditors and thereby killing their prospects of recovery. To them a policy of thrift would be simply suicidal; while were even perfectly solvent firms to conduct their affairs upon such principles the outcome would be a wide-spread distrust that would bring about the general curtailment of credit and would very possibly culminate in a panic.

The moral we must then draw is that it is utterly impossible to lay down any hard-and-fast rule for the guidance of commercial men. There are times in the history of every firm when the recognised rules of business must be cast aside; and where a policy of expediency must be followed, if the best results are to accrue. It is to the quickness of perception that recognises these situations, and to the promptitude and resolution with which the emergency is met, that the average

business man owes his success, just as much as to the habit of thrift. A mere grasping policy is by no means an infallible road to success; and we must always bear in mind that it is quite as possible to kill the goose that lays the golden egg by misdirected economy as from motives of greed. Thrift, properly directed, is one of the greatest factors of success; but we must remember that it is only one—no matter how individually important it may be. Thrift, like true courage, is one of the rarest qualities that men possess, and is as distinct from meanness, avarice, or greed, as manly independence is from insolence. It does not consist in the mere act of saving; for we find that a really thrifty man is frequently a generous one. But it easily degenerates into mere narrowness and meanness, and, therefore, requires to be tempered with discretion. Its practice is really one of the many forms of self-abnegation, and as such is certain to result in the eventual success, morally as well as physically, of its fortune possessor; but, as we have already shown, it is not the sole condition of prosperity, and there are times when, paradoxical as it may seem, it is best kept in abeyance. On our young business men all over the country we would earnestly impress the value of thrift; but at the same time we would caution them that a "close" man is not necessarily a thrifty one, and that there are times when even economy may be misdirected.

RAILROAD DIVIDENDS.

The announcement by cable from London that the English shareholders of both the Grand Trunk and Canadian Pacific railways were signing, in large numbers, a petition urging the directors of both companies to put a period to the present severe competition and to come to a friendly understanding with each other, has naturally caused some comment in railroad circles. It indicates that the shareholders of the older line are becoming tired of waiting hopelessly for deferred dividends, and possibly that those of the younger one are apprehensive that, so soon as the guarantee on the common stock runs out, they will be in a similar position.

The gist of the whole subject lies in a nut-shell. We cannot furnish, with our present population, sufficient paying traffic to render both lines largely remunerative. After the fusion of the G. T. R. and the Great Western, and until the C. P. R. opened its line to Toronto, the Grand Trunk system earned sufficient to pay all its charges in full; to meet the dividends on all preference stocks; and even to hold out vague hopes that the common stock might possibly receive a dividend in the

near future. But so soon as the Canadian Pacific made itself felt, all these hopes were blighted. What was amply sufficient for one proved miserably inadequate for two; and the English shareholders now realize that the public of Canada are reaping all the advantages of free competition at the expense of their dividends. Naturally they seek to devise some means whereby a competition as disastrous to their interests as it is beneficial to ours can be safely abrogated, and the present petition is evidently a move in this direction.

Unfortunately for them—and corresponding happily for us—pooling is rigidly forbidden, and any attempt to divide traffic between the two companies so as to maintain a monopoly under the guise of competition has been provided against by legislation. Under these circumstances no possibility of such a "combine," as the petition now circulated clearly hints at, exists, and, therefore, there is but little prospect of any immediate improvements in the direction of dividends. There is simply not sufficient traffic for the two lines; and, consequently, although ostensibly no cutting of rates is indulged in, the competition for both freight and passenger traffic is keener than either of the General Managers would like to allow, and naturally the inducements offered to secure remunerative business of either kind are daily growing larger.

From all this the Canadian community derives direct benefit. The growing rivalry of the two roads means to us cheaper rates, better accommodation, greater civility upon the part of railroad officials, and shorter transit. The railroad man is no longer the master of the public, but its servant; and the pressure of circumstances has resulted in privileges and advantages to the travelling community which might otherwise have been longed for in vain. A progressive spirit has taken the place of the old indolent lethargy, and there is no better indication of the change that has been brought about in railroad policy during the past few years, than a comparison of the present depots in Montreal with those that existed five years ago. Each were types of the policy pursued at the periods of their erection, and each bear silent testimony to the efficacy of competition.

No doubt the English shareholders, whose faith in the future of the Dominion led them to invest their money in order to produce this result, view the situation with very different eyes. Large dividends and competition are rarely co-existent. Besides this they argue that when they purchased shares they did so on the distinct assurance of Canadian public men that their interests would be carefully guarded and that they were not to be

sacrificed for the good of others. And it cannot be said that these assurances have not been honorably carried out. But no amount of assurances can resist the inexorable force of the laws of supply and demand. Given a certain amount of traffic, and given two powerful lines, both equally able to handle the whole of it and yet each compelled to struggle to secure even a share—is it not certain, from these premises, that a vigorous competition must inevitably result? We have no doubt, whatsoever, that every promise made to the English shareholders was made honestly and in good faith at the time; but no general manager can fight against circumstances. They have done their best and can do no more, and their constituents must perforce be satisfied with the results. The present railroad situation in Canada is simply the natural outcome of the economic situation and, as such, is beyond the influence of petitions, however numerous and influentially signed. In the meantime the Canadian enjoys the advantages that naturally accrue from a free market for transportation and feels that although he would naturally like both railroads to pay better dividends to the English shareholders, he is not yet prepared to submit to any increase on our existing sufficiently high freight rates for the purpose of improving the balance sheet. With the improvement of the country will come a corresponding increase in the earning powers of the railroads; but this is a question of time and not of petitions, and until this period shall be brought about by the national growth of our resources, the English shareholder must possess his soul in patience.

A NEW TAX.

The attention of both the wholesale and retail trade of this city has of late been forcibly directed towards the serious inroads made upon their profits under the guise of charity. Probably there is no more unjustifiable or irritating tax upon their resources than that levied in this sacred name, and of late so persistent (and indeed minatory) have these solicitors of gifts for charitable purposes become, that the practice may now be fairly considered as approaching the confines of black-mail.

When this insidious custom first made its appearance, it took the form of unsolicited gifts, by the partners, of articles in stock to benevolent or other organizations in which they had a personal interest. They were usually objects of small intrinsic value, given as prizes at athletic, benevolent, or Sunday school meetings, or to be disposed of at church fairs. Gradually, however, the practice became extended. Customers of the firm at first requested, and finally demanded, presents towards

the funds of institutions in which they themselves were interested but with which the donors had no sympathy. This was borne in silence; and as a result we find the usage still further extended, and are confronted with charitable and religious bodies in distant portions of the country obtaining from their storekeepers the names of their suppliers in the large cities for the purpose of dunning them for gifts towards enterprises, doubtless of local merit, but in whose prosperity the badgered wholesaler can have no possible interest. This is carrying the custom of charitable solicitation a little too far.

No one knows better than the trade of Montreal how far this system of begging for charitable purposes, under the threat of withdrawing custom in case of refusal has been carried. We could point out stores in this city where hardly a day passes that some church or other organization does not apply for a gift. Were these gifts of little intrinsic value their burden would be but little felt, but of late these solicitors have gone so far as to indicate very distinctly the value of the present they are willing to accept, and to base their demands upon a pretty accurate calculation of the donor's anxiety to retain their trade. In fact it is no longer the solicitation of gifts. It has developed into a direct tax, levied upon a fixed scale of assessments, and extorted by means of statements as to the advantages of liberality, or the damage that would result from a refusal, that fall very little short of threats.

It has now become time to call a halt; and to inform these presumably well-intentioned applicants that the practice they so freely indulge in is really one on which all civilized society rightly frowns. The beggar who solicits alms for his personal emolument, and the lady who begs for the benefit of a church or society, stand precisely on the same plane, and are each engaged in wheedling out of their victims a valuable article for which they are rendering no just equivalent. The tramp who extorts money by menaces of personal violence, and the solicitor who obtains a gift by threatening the unwilling donor with the loss of the custom of the church or society he or she represents, are equally culpable before the law. Each is obtaining valuables by means of intimidation, either hinted or expressed, and consequently each is equally to blame. This will probably be a new view of the case to many of our charitable people; but it is none the less a correct one. A practice founded at its inception on one of the most noble of Christian virtues, and cherished by the most generous impulses of the donors, is rapidly degenerating into an organized system of blackmail. Every day witnesses its extension into further fields

until the very name of charity has become repulsive, and it is only a question of time until religion and mendicancy become coupled together in the public mind. It is this degradation of sacred causes through the unscrupulous means adopted by ill-advised enthusiasts to further their success, that is responsible for much of modern free-thought. The storekeeper who is mulcted under the guise of religion or charity is very liable to look askance upon these subjects in the future, and thus the very end for which the enforced collection is made is defeated at the start. The custom is an objectionable one in every way. Its disadvantages are many and obvious and we question whether the pecuniary results achieved by this process are in any way commensurate with the moral evil it inflicts. Its abolition would be a distinct gain both to the societies and the trade, and therefore, if the charitable organizations are unwilling to abandon its use, it should be put a peremptory stop to by the mercantile community. At the same time, there are many commendable exceptions to the rule; and there is no more praiseworthy action than that of one who gives freely himself both in money and a portion of his valuable time in procuring subscriptions from wealthy friends for an object whose demands are few and far between.

THE POSITION OF SUGAR.

In a previous article it was stated that the supply of cane sugar during the next three months will be considerably less than during the same period for some years past, and the opinion gains strength that the increase in the production of beet will be required to meet the growing consumption in Europe and the States. Since then prices have advanced 1s @ 1s 3d in Brazil and other producing countries, and the position abroad is a strong one. So far as the European beet crop is concerned the highest estimates published have had to be reduced, owing to the unfavorable summer and early frosts. The outlook then, is decidedly in favor of dearer sugar.

Brazil sugars have been largely purchased of late, by the Canadian refineries, at 12s @ 12s 6d, per cwt, c. and f. Halifax. Several cargoes are on the way which cost less money. But sugar has been advancing in London, going up nearly 1s per cwt, within a week. The advance in Brazil sugars has not checked the operations of the Liverpool capitalists who are still buying, and it looks as if the American Trust will again be caught in its own trap. Last year, instead of getting the Brazilian crop at their own figures, English buyers stepped in and secured it, and New York and Philadelphia firms had to purchase a large share of their raw product in Liver-

pool. We learn from New York that the great sugar trust have contracted for 40,000 tons of beet. This is intended to keep them going until the Cuban crop can be secured, the latter being delayed, possibly for a whole month, in consequence of the heavy rains and hurricanes which have prevailed in Cuba this year.

The price of sugar in Canada continues to be slightly above New York prices, but with a larger population the difference should in time be less than it is. A mere comparison of prices does not, however, tell the whole story. Canadian figures mean 2½ per cent. off within 14 days, while American quotations are cash in 30 days. On several occasions of late years some grades of sugar have been cheaper in Montreal than anywhere else on the American continent, but this was probably due to lucky chances in buying the raw material. If sugar can be sold as cheaply in Montreal as in New York the development of this trade will have encouraged shipping and a foreign trade, and demonstrated that Canada does not require to take lessons from the United States in manufacturing and commerce. The Canadian sugar interest brings forty to fifty vessels to our ports in the season, and it may be stated that one house in this city transacted business with twenty-one ships from Brazil and other countries last year. These vessels after bringing sugar, hides, etc., here, are able to take back fish, flour, pork, lumber and other produce, and although some of our readers may not look with a favorable eye on the sugar trade they will admit that the Canadian product is as good and even better than the American product, and that sugar producing countries may prove good customers for our surplus.

FASHION NOTES.

The weather still continues distinctly unfavorable to the dry goods trade. Damp, murky, chilly days, like those that ushered in the commencement of the week, are most unseasonable, and at a period like the present may do irreparable injury. We are now fast approaching the holidays and yet many of both ladies and gentlemen are still wearing their fall wraps and overcoats. Furs are rarely visible, and until the sudden cold snap set in yesterday to see a fur cap was the exception rather than the rule. Unless a marked change in the weather takes place we shall have a green Christmas, and this always means a heavy loss to trade, as, if customers do not purchase new winter wraps before the turn of the year, they are very apt not to buy at all and to make their old garments last them for another season.

The materials used this year, upon fall and winter wraps are especially handsome

and correspondingly expensive. Outside the plain velvets, plushes and armures, we have pretty silk matelasses and brocades. Veloutine, a heavy repped faille with a soft silky finish, satin princesse, and satin de Lyon are also worn. The pretty but poor wearing tricotin is also purchased by those who buy a garment for its looks instead of for its durability, and in purely cloaking silks we have the dull, soft finished, mascot silk and the still duller and heavier peau de suède. A new sicilienne, called gros de Venise, is also in the market. Black fur is the trimming usually employed, but too much braid cannot be used, and the most expensive and stylish garments are covered with intricate patterns of standing russia and silk cord. Sealettes display very little revival. They are being steadily relegated to the commoner trade, and the little spurt in the demand that took place a short time ago has completely died away.

Bonnets are growing larger and are flatter in shape. The appearance of height is given entirely by the trimming, which is still piled up in front. Ladies fully recognize how much more becoming high headgear is to most faces than low, and consequently while ostensibly following the fashion, take care to so alter it as to suit themselves. Great latitude is allowed in hats. They may be either very large or correspondingly small and yet be equally in style. In small hats urban shapes prevail; in the large ones a favorite shape has the broad brim turned up at the back and turned slightly downwards in an arch in front. Fur caps have not appeared much upon the street as yet; but there are indications that the seal wedge will be the favorite, and that jockey and dog-stealer shapes will be left to the very common trade. The umbrellas of the season are ornamented with quaintly carved heads mounted in silver. The handles are of ordinary length, and the exaggeratedly long sticks seen on parasols and umbrellas during the summer season appear to have gone altogether out of style.

As usual at this season of the year there is a marked tendency among ladies to wear the hair low down on the neck. The very latest style is to have the hair twisted round in a coil at the nape of the neck with a few curled ends escaping or falling carelessly. This is evidently a step in the direction of the bygone style of wearing one long curl down the back. In front the fringe is massed together in a thick lock in the centre of the forehead. Another style is to plait the back hair in two wide plaits raised upon a comb and then allowed to fall upon the neck. In all new styles of hairdressing the nape of the neck is covered, although the hair does

not descend lower than that unless curls be worn, so that it is evident that the fashion of dragging everything up to the top of the head has at last received its quietus in favor of a style more suited to the colder weather of winter.

ENGLAND'S PAPER CURRENCY.

It is not alone in this country and the United States that the question of some improvement in the present system of circulation is agitating the financial world. The miserable inadequacy of England's paper currency to her commercial needs has long been manifest, and for some time past has been engaging the attention of banking men; but, until the recent report of the Gold and Silver commission was made public, it had not been brought officially before the Government and consequently before the representatives of the people for discussion.

This report renders it evident that an issue of £1 notes will be sanctioned in the immediate future. Such an issue already exists both in Ireland and Scotland, and would long since have existed in England also, but for the rigid conservatism of the financial authorities. Its introduction there would be no innovation, but simply the extension of an already tried scheme to the English public; consequently no serious objections would have been offered to its inauguration even by the most bigoted advocates of metallic currency, had the suggestion been based on the existing standard. But the Commission have gone one step further than at present public opinion is willing to go, and have boldly advocated the issue of silver one pound notes, based upon the principle of United States silver certificates, and calling for twenty shillings instead of a gold pound, in place of such notes as are at present current in the sister kingdoms. Naturally they have aroused a storm of opposition.

This deliberate endorsement of the double standard is a very important step, and one that re-opens the much-discussed question of bi-metallism as opposed to the usually received theory of mono-metallism under cover of the plea that the market thus opened for silver might induce an economy in the use of gold. As a matter of course it has roused the vigorous opposition of the upholders of the gold standard, and in face of the fact that the Commission was divided in its own views upon the subject, it is hardly likely that the Government will take action upon their report. It must be remembered that what England requires is a paper currency that shall be a readily receivable tender in any portion of the kingdom, and that it is only because no such currency exists that there is any need of revising the

present system. Were one pound notes based upon the silver standard to be issued this need would be as far from fulfillment as ever; since these notes would not be received in Ireland or Scotland where the gold standard only is recognized. Their circulation then from the offset would be confined within the limits of one kingdom, and the very fact that they were not receivable in the others would cause a feeling of distrust in their tangible value that it might take years to eradicate.

It must be borne in mind that the proposed silver notes are not irredeemable; since in England no such thing as an unconvertible currency is ever dreamt of. They would then be redeemable in silver bullion and consequently would vary in value at the banks with every fluctuation of the metal they represented. This is alone a serious objection; since a note that could not command its face value at the banks would hardly be likely to circulate freely among the general public. No doubt now that the practice of giving cheques for small amounts is growing everyday, the £5 note has become almost useless for commercial purposes, and a demand for a paper currency of smaller value has legitimately sprung up. But the business men who advocated the issue of £1 notes did so on the distinct understanding that these notes were to be based upon the same standard as the ones they were to displace. In going beyond this, and advocating the issue of notes based on so unstable a metal as silver, the majority of the Commission have exceeded the views they were put forward to represent, and thus have aroused an opposition to any change in the existing system of note issue that may delay a much needed reform in the circulation at the very time when its want is most severely felt.

BANK CIRCULATION.

The question of bank circulation is still engaging the attention of financial papers in the United States. The Comptroller of the currency, in his report, submits for the consideration of Congress the suggestion that the legal tender debt be funded into a two-and-a-half per cent. Government bond, to be issued only to National banks, to mature only upon the dissolution of the bank to which it is issued, and to be used as security for bank note circulation in place of the four and four-and-a-half per cent. bonds now held for this purpose. This suggestion, says the *Commercial Bulletin*, will commend itself neither to popular approval nor to the support of financiers and economists. From the popular point of view, it has all the objectionable features of other plans that have been proposed. It involves the perpetuation of their interest-bearing debt of the United States, and it provides for the maintenance of National bank

circulation at the expense of the people. Public sentiment is unmistakably and undisputedly hostile to both propositions. Tested by the laws of banking and the considerations which have most weight with students of finance, the scheme is equally unacceptable. The Comptroller, it goes on to say, has shown his appreciation of what is really the true solution of this problem, for he maintains that the National bank-note circulation of the future should combine the advantages of the old State bank issues with the safety and ample security of the present system; that it should be adapted to local needs and to ever-changing requirements, and that it should not be based upon any form of bonds, but upon the negotiable paper held by the banks. He has clearly pointed out that such a system under simple but effectual regulation, would afford the best possible note circulation, the amplest and best security, and would be in fullest accord with true principles of banking, currency and finance, whether considered theoretically or as taught by universal experience. In other words he suggests the adoption of the Canadian system modified to suit American requirements.

The following statement of the expenditure of the Fire Brigade, up to date this year, and the amounts remaining on hand, was submitted at the meeting of the Fire Committee:—

Nature of Work.	Original appropriations.	Expenditure to date.	Balances remaining.
Pay of force.....	\$ 63,770	\$55,148	\$ 8,621
Uniform	5,900	5,734	165
Horse keep	6,240	5,449	790
Repairs to station.	1,500	1,829	.....
Repairs to apparatus.....	3,000	2,439	231
Heater for No. 2 station.....	700	540	160
General supplies..	1,000	1,000	.....
Exchange of horses	900	900	.....
Rent, St. Gabriel Station.....	240	240	.....
Pay of extra men (St. Jas. at fire).	531	531	.....
Light and fuel for steamers.....	2,860	3,106	*246
Contingencies.....	890	1,103	*213
New hose	3,425	3,454	.....
New salvage cov'rs	1,644	1,144	470
New salvage wagon	1,000	600	400
New hook and ladder truck and harness	1,775	1,570	204
New horses.....	1,425	968	456
New winter run'rs.	150	150	.....
New site at No. 14.	1,400	1,400	.....
New buildings at No. 14.....	3,000	800	2,200
Alterations at No. 5	3,000	1,750	1,250
New steam engine.	5,500	.....	5,500
Two new reels....	800	.....	800
New ladder.....	4,250	.....	4,250
Water tower ex reserve 27th July.	5,925	.....	5,925
Alterations at No. 13	1,250	.....	1,250
Appropriations for improvements at No. 11.....	900	400	500
	\$122,976	\$90,268	\$32,716

It is now stated that the American trunk lines will make a vigorous effort at the coming session of Congress to take away from the Canadian railway lines the advantage they now enjoy over their American competitors, as the result of the Interstate Commerce law. It is alleged that much of the demoralization of railroad business, consequent on the cutting and slashing of rates, has been due to the Canadian lines, who are largely engaged in transporting goods from one part of the United States to another through Canadian territory. The Canadian Pacific is said to have earned \$12,000,000 in this way from its American business this year, and the principal part of the Grand Trunk earnings is derived in a like manner from the American side of the line. It has been suggested that a bill compelling the Canadian roads engaged in transportation on this side to make their through rates proportionate to the local rates to certain competitive points in Canada would have the desired effect. An opinion is also expressed that the Secretary of the Treasury has already the power to regulate the matter, but to remove all doubt and provide for some sort of regulation a law will be enacted. Under the Act of 1886, by which Canadian roads are permitted to transport goods free of duty from one part of the United States to another, through Canadian territory, it is provided that the business shall be done "under such conditions and regulations as the Secretary of the Treasury may prescribe."

An article in the *Independent* condenses the evil caused by the rebate system in insurance into a few short and pithy paragraphs. It says:—Companies get business through their agents: they pay their agents by a commission on premiums, or by salaries and allowances which have to come out of the premiums. These commissions and allowances were originally the agent's livelihood; they should properly represent the necessary cost of getting good men to work for a company; but when a company intends to deliberately undercut its rivals, it at once increases the commissions or allowances to its agents over and above what is necessary to compensate them for legitimate work, in order that the agents may throw off that additional allowance, and make a rebate on the first premium with it to a new insurer; or else it allows their agents to throw off whatever is necessary in order to secure the application, and then allow them to charge up the sum, whatever it may be, as commission, in addition to their real commission. So that the competition among such companies, among men who look only or mainly at the first payment and not at the future, has come to be almost wholly a question of who will throw off the largest commission or make the most of a rebate.

The latest advices from Melbourne indicate that, although the statistical returns indicate that the existing Australian surplus of

wheat for export is still large, there is now, a growing conviction that the figures overstate the position. Australian cables have told of heavy losses by rain and flood at harvest time, and that the earlier computations of the yield have not been realized. There is also a large proportion of damaged wheat unfit for shipment which tends to reduce the actual supply suitable for export. Under these conditions it is not surprising that difficulty is found to supply engagements and to export wheat from Australia. Late cable accounts from the northern Australian districts are still discouraging as to crop prospects, the want of rain being felt, especially in the north-east. Several parties at San Francisco have received enquiry from Australia by cable as to prices of cereals, and indications are that fears of a continuance of the drought have been realized. Already freight room for nearly four thousand tons of cereals has been engaged and, in view of still larger shipments becoming necessary, freight rates have advanced.

The long expected reduction in fire insurance rates has at last been granted. At a meeting of the Fire Underwriters' association an official copy of the resolution passed by the City council, granting the Fire committee an additional sum of \$5,000 to enable it to fully carry out the requirements of the underwriters was read, and the following resolution was adopted:—

That the resolution of the board of February 22nd inst, advancing the rates in the city of Montreal be, and is hereby, rescinded.

It will be remembered that rates were then increased about 20 per cent; ordinary wholesale stocks in first class buildings being advanced to 75 cents and on retail stocks in similar buildings to 92½ cents. These rates have been reduced to 60 and 75 cents respectively, which, with the 2½ cents added for the Provincial tax, makes them up to 62½ cents and 77½ cents on these classes. That the underwriters are perfectly satisfied with what the city has done is of course not correct; but they feel that a step has been taken in the right direction, and that, therefore, they are justified in meeting the requirements of the mercantile community. Special risks are also reduced by 20 per cent.

The Philadelphia coal companies have all shaded November quotations, and a general restriction, according to previous announcement, has set in, and will be continued until the demand justifies an increased output. Large sums of money are being expended in putting mines into better condition, and a very general repairing is now going on. Eight or nine new collieries will be ready for the spring. Stocks are heavy at all points. The production of the mines will scarcely reach one hundred thousand tons for December, daily. The tone of the market is strong, and the same policy of extending trade westward

and southward will be continued. Efforts are being quietly made to locate new coal deposits, and several small spurs and connecting lines are to be constructed to facilitate mining and shipping operations. The winter coal and coke distribution will, in all probability, except former winters, as there is a general activity promised in all the smaller industries.

The following decisions were rendered by the Board of Customs during October and November:

Cotton seed bran, 20 per cent.
Coconut oilcake, 20 per cent.
Galvanized wrought iron tubing over 2 inches diam. 30 per cent.
Letter copying books, 35 per cent.
Favian busts or statuettes, 30 per cent.
Paper boxes embellished with chromos, etc., but without any printed matter, 6 cents per lb. and 20 per cent.
Pencil cases of all kinds, including gold silver or plated, 25 per cent.
Suspensory bandages, as trusses, 25 per cent.
Scripture wall texts, not illustrated, 35 per cent.; do. illustrated, 6 cents per lb. and 20 per cent.
Vases, glass, plain or fancy, 20 per cent.; do. china, 30 per cent.; do. earthenware, 35 per cent.
Wool (no oils), dyed, 20 per cent.

Note.—The items "vases" are not intended to include articles that should be classed as "table ware."

The meeting of the Canadian Canned Goods Packers Association was held at Hamilton on the 6th ulto. Most of the session was employed in discussing the possibility of an arrangement whereby the present cutting in prices will be prevented and at the same time the quality of the goods packed will be improved. In order to avoid disputes it was decided that in future the standard tins should be the same size as those in use in the States, and they should be designated 1s, 2s, 2½s, 3s, 6s and 8s, the latter taking the place of gals.; also that there should be 48 of 1s to a case; 24 of 2s, 2½s and 3s, and 12 of 6s and 8s. It was reported that certain unscrupulous packers were putting inferior goods on the market under a fictitious label, and it was decided to prosecute any wholesale or retail merchant found handling these goods. The meeting was one of the most harmonious ever held by the association.

In view of the interest which has recently been attracted to the export of logs from Canada to the United States, through the increase of 60 per cent in export duty, a statement showing the quantities exported during the past year, would not be amiss at this particular moment. With the exception of 1,000 feet, all the pine logs (6,350,000 feet) exported from Canada to the United States, during 1887, were shipped from Ontario. Quebec shipped 17,468,000 feet of spruce logs, Nova Scotia 50,000 feet and New Brunswick 8,000 feet to the United States. It is a well known fact, however, that a wholesale system

of evading the export duty has for years been carried on in New Brunswick, owing to its close proximity to the United States border, with all the facilities a well wooded river as a boundary line could offer for smuggling. The attention of parliament last session was called to this fact.

An American fishing captain has determined to test the question of whether the bonding privilege can be legally denied to him. A Gloucester schooner entered Halifax harbor on the 8th inst. with a cargo of halibut and entered at the Custom House under the treaty of 1818, ostensibly for repairs. She landed part of her cargo, paid the duty, and sold it, but her captain packed 8,000 pounds of halibut in ice and boxes and transhipped it by the steamer Carrol to Boston. The vessel has no license and the captain says he makes the transshipment under the rights given Americans by the bonding arrangements of the treaty of Washington. This is the first attempt made to tranship. The Customs officers are fully conversant with the captain's action, but no action has yet been taken on their part and some curiosity is expressed as to the result.

The United States Department of Agriculture's grain report says: The returns of farm prices emphasize the years average in production, notably by the heavy decline in corn and large advance in wheat. Oats have slightly declined in sympathy with corn, but other small grains have advanced. The average reduction in value of corn exceeds 20 per cent, a difference not greater than the disparity in the size of the two crops. The advance in wheat from 68 cents last year to 92 cents is due less to reduction in home product than to foreign deficiency. The average price of oats is reduced from 30 cents last year to 28. Barley has advanced from 52 to 59 cents; rye from 52 to 59, and buckwheat from 56 to 63 cents. The decline in potatoes from 68 to 40 marks, the lowest average recently reported, while the highest was 90¢ 9 mills in 1881, when the product was only 109,000,000 bushels.

ROLAND I. G. BARNETT has at last appeared before the Toronto magistrates, but it seems doubtful whether his trial will result in unearthing much of the true inwardness of the Central's collapse or whether he has really committed any actual act that could bring him within the scope of the criminal code. It now looks as if the wrecked bank would be able to pay in the vicinity of 82 cents in the dollar and the liquidators must be complimented, not only on the manner in which they have handled the bank's assets, but also on the speedy way in which the liquidation has been conducted. It is a refreshing departure from the dilatory manner in which financial institutions are usually wound up in this country; but, if the statement be correct that

the liquidator's bill will reach a total of \$56,345, it will be also one of the most expensive.

The first big Joggins raft, which broke up and scattered, turns out to be not a danger to ships but a whole series of blessings, disguised as logs. The pieces of the raft having been floating about, and their exact position at different times has been noted by many vessels and reported. The Boston Transcript says: All these reports have been carefully collated and compared, and the result is that the central office can now furnish mariners with a chart showing the courses of various ocean currents that could have been obtained in no other way. Indeed each log became a special messenger of the office, doing the same work on a gigantic scale on which this and other countries have been engaged with floating bottles.

MR. SHAGHNESSY, Assistant General Manager of the Canadian Pacific Railway, has just returned from a trip over the new line between Montreal and Mattawamkeag, Maine. It extends over some three hundred and thirty-five miles, and the country through which it runs should be able to furnish considerable traffic, chiefly in lumber and slate. The only thing that was not finished is a short iron trestle, but in about ten days everything will be ready and freight trains run over the line, to be followed by passenger trains shortly after. This completes a short line from Montreal to Atlantic ports, as the C. P. R. connect at Mattawamkeag with the Maine Central, which runs to St. John, Halifax and other Maritime ports.

IMPLEMENT dealers at Winnipeg report that the past season's business has been the largest experienced for years. Collections have been much better than they could possibly have expected; in fact they had been better than last year, even considering the vast increase in the proportion of business. One or two admitted that they scarcely expected payments to keep up so well after Christmas. They had particularly noticed that in districts where the crop was good payments had been correspondingly good. In a few districts where the frost had been most severe the farmers were unable to pay much, and would have to be carried over another year. Upon the whole they regarded the outlook as encouraging.

The Dominion revenue has increased this fiscal year at a fairly satisfactory rate. In the five months ending with November, the total collections reached \$16,973,567; an increase over the corresponding period last year of \$1,383,727. On the other hand the public expenditure is being closely watched. In the five months it has aggregated \$12,607,358, or \$213,410 less than in the corresponding period of 1887. To date, the surplus reaches \$3,366,208, but in the current month very heavy inroads

will be made upon it by payment of provincial subsidies and interest on the public debt. So that the ultimate showing will be only an average one after all.

It is doubtful if there ever was a season when French prunes were given the neglect that has been witnessed since the new crop has been ready for market. The chief cause undoubtedly is the great progress that Sultanas have made in competition, the difference in price strongly aiding the distribution of the latter pack. The crop in France this year was not excessive, but the fruit has run very large in size, and the making up of the four sizes has not been found an easy matter. A peculiar feature of the fruit this year is the poor keeping quality, which has been noticed with a large portion of the importations, and this fact becoming known, has also led to some hesitation in the handling.

GERMANY is pushing her commercial and colonial projects in all directions. The latest evidence of activity is the establishment of a direct line of steamers between Hamburg and Calcutta. In furthering the enterprise the mercantile community of Hamburg has shown commendable public spirit, several large shipping firms having subscribed over \$920,000, and some of the banks having increased the amount by \$200,000. Preference shares of the value of 2,000,000 marks (over \$500,000) will be issued, and the service will be initiated with six steamers. Some of these, it is said, will be acquired in the British market the German ship building yards being just now overful of work.

For the third time within two years a serious fire is burning in the lower levels of the great Calumet and Hecla copper mine. Twice before within this time fires, the origin of which could not be definitely ascertained, have resulted in the closing of the mine for months, with a corresponding loss in output and enormous expense for material and labor employed in extinguishing the flames. Now for a third time an incendiary fire starting in the sixth level of Shaft No. 3, after causing the death of eight men, has stopped work in a great part of the mine, and the whole costly long-lasting extinguishing process will have to be repeated.

WRONGING evidently is still believed to be lawful on the banks of the St. Lawrence. When a schooner was wrecked the other day on Lake St. Peter, a number of people put out to the hull in boats, and despite the protestations of the guardian, insisted upon helping themselves to the merchandise which was on board. Some of them actually broke open a valise belonging to the guardian and abstracted therefrom the sum of \$52. Fortunately some of the pirates have been identified. Five suspected parties have been arrested and will be tried on the 14th inst. at Three Rivers.

MONTREAL already pays the highest price exacted for gas in this country. She is now paying the top price for electric lighting also. We pay 60 cents per light for electric lights on the streets, while the Toronto Electric Light company will make an offer at the next meeting of the council to supply the city with 400 lights at 35 cents per light and "cancel a five years' contract of which there are two years yet to run and the cost specified in which was 55 cents per light. This is said to be a result of the threatened competition of a new company. Why then do our aldermen persistently discourage competition;

W. W. SMITH, the preventive officer who recently skipped from Killarney, Man., appears to be a defaulter of unusual skill. His method was to prepare an entry, receive the duty and then to hold the entry in case it should be demanded. If this was not done, he coolly destroyed the entry and pocketed the duty. In other instances Smith seized property, dealing with it on his own responsibility and appropriating it for his own use. A cursory examination of his books show a shortage of only \$25, but he borrowed \$1,300 before he left. Officer Cooper, of Emerson, has been transferred to Killarney.

The United States Treasury Department has ruled that travellers cannot take across the border Canadian furs free of duty during the summer months. The decision will be extremely unwelcome to that class of citizens who vote for protection, but see no harm in smuggling furs across the border. Furs are extremely high priced here, and if the United States' restrictive decision should have the effect of diminishing the export of these goods so as to cheapen the cost at home, we shall not feel disposed to complain.

The large amount of second-class passenger traffic is a notable feature of passenger travel of late, especially on the overland roads. The family sleeping cars, which have become so popular, are patronized by a great many people who a short time ago would have travelled only on Pullman cars. In addition to mattresses and blankets, the berths are now on some roads equipped with sheets and pillows, and a porter travels with every car. The Chicago & Alton road made a special drive last week by offering to furnish each second-class passenger with a capacious lunch basket.

In an interview with the Deputy Minister of Finance, Mr. Courtney stated that he did not think legislation next session necessary, as the charters did not expire until the 1st July, 1891, and legislation in 1890 would give ample time to the banks. He, of course, condemned frauds such as the Central Bank, but thought it would be very difficult to frame legislation so as to prevent them. On the subject of bank inspection he declined to express an opinion until asked to do so by the Government.

The following companies were interested in the disastrous fire which destroyed the premises of Messrs. Lyman Sons & Co. in this city last week. Atlas, \$3,500; Etca, \$7,622; Caledonia, \$5,000; Citizens', \$8,057; Commercial Union, \$5,428; Glasgow and London, \$6,100; Guardian, \$7,628; Hartford, \$10,628; Imperial, \$10,628; Lancashire, \$4,828; Liverpool and London and Globe, \$12,628; London Assurance, \$10,000; North British and Mercantile, \$7,628; Northern, \$5,000; Phoenix, of London, \$7,200; Queen Office, \$5,128; Royal Canadian, \$7,628; Western, \$11,628. Total, \$135,265.

NORWEGIAN anchovies have been a favorite article in New York this season, and the importations have found a much readier sale though the North-west has been the chief point for shipment. The stock, however, is now greatly reduced, and of half-bbls there are none available. Further importations this season are doubtful, as recent advices from primary markets report supplies as about exhausted, the last catch having been much smaller than usual. The next catch and pack will be in the spring; but fish taken during that season are as a rule not considered as desirable, the goods not possessing the usual keeping qualities of fall fish.

A DEPARTMENTAL circular has been issued to collectors of customs defining the manner in which duty on paints ground to varnish must be levied, it having come to the knowledge of the department that at different ports different methods prevail. The quantity on which the specific duty is to be collected must in all cases be the actual capacity of the package, and no division of the materials is to be allowed. The quantity must also be ascertained by measurement and not by weight, as this latter method is utterly uncertain as applied to mixed materials.

EVIDENCE and argument has been heard before Judge Jette in the case of the Reliance Marine Insurance Co. vs the Bank of Montreal, and the Molsons Bank, *en guarantee*. The sum involved is \$5,000, the amount of a cheque drawn to the order of the Reliance Marine Insurance Co., and endorsed by Mr. T. P. Tibbs, as attorney for the latter company. The Montreal Bank calls in the Molsons Bank, who had guaranteed the endorsement, *en guarantee*, and the latter plead that Mr. Tibbs had authority to endorse the paper as the company's agent in this country. The Reliance Marine repudiated Mr. Tibbs' power, and now the question is to decide the Molsons Bank liability or not.

THE HUDSON'S Bay Company's meeting on the 4th inst. was long and stormy. Sir Donald Smith's selection as deputy-governor was confirmed. Messrs. Maclean and Russell Stevenson were proposed for the vacancy on the committee. A prolonged and heated discussion ensued in which Mr. Maclean and

many other speakers imputed the whole policy of the company and urged that new blood was wanted on the board to meet the altered conditions of the Northwest. The show of hands favored Mr. Maclean, but Mr. Stephenson was approved by the board, and was elected by 1100 majority.

A STATEMENT has been issued showing the final result of the operations for the conversion of the debt of Great Britain under the act of 1888. The sums to be dealt with were £356,902,576 of consolidated 3 per cents, £68,879,249 of reduced 3 per cents, and £165,637,358 of new 3 per cents, and the whole of this large amount has been converted into 2½ per cents with the exception of £42,325,175. The total amount of 2½ per cent. consols outstanding on November 5th was £514,314,902.

THE sale of sardines this past season has been unsatisfactory. The catch was fair and prices low, but importations were made rather guardedly, and were limited in most instances to the finer qualities, the sale of common grades being exceedingly difficult, owing to the competition with the domestic pack. The stock held is not excessive, and firm views are entertained, as the spring is counted upon to develop a lively interest, which will serve to assist in the maintenance of present prices.

A BELLEVILLE correspondent says:—Merchants were set in commotion last Saturday when upon presenting their usual deposits at the banks the tellers handed back crisp, new five dollar notes on the Bank of British North America with the information that they were counterfeits. As the bills are all new and have appeared simultaneously, the belief is common that they were freely circulated on the previous Friday afternoon and Saturday morning.

THE Fort William, Ont., *Journal* contains particulars of the flight from that town of Robt. Cuthbert (formerly of Yarmouth), a well-known oysterman. Just before leaving sold his stock for \$50. He appears to have borrowed and bought on tick wherever he could, and he also took in a number of Port Arthur merchants. He was at one time head waiter on the steamer "Ontario," and is a sleek, oily spoken individual. He blindfolded the people to the tune of \$500 or \$600.

THE Sarnia *Observer* says:—"The Syndicate fancy dry goods business, conducted here by W. J. Lindsay, formerly of London, who became insolvent, has paid about 20 cents on the dollar to creditors. Considering that the business was only running about three months, the disappearance of nearly 80 per cent. of the stock and the proprietor's capital, shows a wide discrepancy between receipts and expenses, and a rapid running up of indebtedness, that would be hard to parallel."

The stock and fixtures of Messrs. Ross, Haskell and Campbell, wholesale fancy dry goods merchants of this city, have been sold at 25 cents in the dollar, cash, to Mr. T. M. Budgett, a former employee. Mr. Budgett has secured most of the agencies of the old firm. Mr. Haskell has secured two Nottingham agencies and Mr. Campbell will in future represent Leaf, Sons & Co. in this country. We learn that Mr. Budgett has since resold the stock to Baker and Haskett.

ALTHOUGH there were no heavy winds, the tide in St. John harbor on the 4th. was the highest known for ten years. In some places the water rose thirty feet, submerging wharves and entering and covering floors of warehouses on the wharves. Reports from Moncton state that the tide there is the highest known for years. The Buctouche and Moncton station was surrounded by water and its track washed out in several places.

J. H. JONSON, did the largest general store business in Spring Hill, N. S. He is in very poor health, but resolved to make the fur fly, and, therefore, cut prices to the lowest ebb in hopes that the increased out-turn would make up for the diminution in profits. This, however, proved impossible, and, consequently, he now assigns, owing liabilities of nearly \$20,000 and claiming assets nominally equal in value.

MR. JOHN CHRISTIAN, a member of Carleton County Council, who has been acting as section foreman on the Herford Railway during the summer, stated that there was a possibility of the Italian workmen getting their arrears of wages. He understood that the Quebec Government is holding the subsidy of \$20,000 promised the road, and that if the Company does not pay the Government will give the laborers this money.

DURING last week all grades of flour decreased in Halifax from 15 to 25 cents per barrel and the market is believed to be overstocked. In St. John the fall has been from 30 to 40 cents, and there is a very large supply on hand. A general rise is expected in both of those cities; but the markets will, of course, be influenced by the course of events in the great flour centres.

It has been decided to rescind the order-in-Council of the 20th of March, 1878, under which the waters of the Ottawa river from the River Blanche to the Du Lievre, in the Township of Buckingham, together with the waters of Campbell's bay and Fish bay and their tributaries, were set apart for the natural and artificial propagation of fish.

MR. McLEAN and his friends who desire to introduce new blood into the Hudson's Bay Company's management, are determined to continue their agitation. They have formed an association to promote a more advanced policy. It is believed that seeing the larg

support given to the movement at the meeting, the board will speedily effect some change in the methods of North-west trade.

A MEETING of the Industrial Committee of the Ingersoll Council was held to consider the advisability of granting Messrs. J. R. Warnock and W. B. Nelles \$5,000 for the purpose of starting the old Ingersoll foundry. They decided to recommend to the Council that these two gentlemen be loaned the above sum for 8 years at 5 per cent interest.

The Bank of Commerce have secured the new loan of \$1,000,000 from the city of Toronto at 4½ per cent. A letter was received from Mr. Brough, local manager of the Bank of Montreal, declining to tender on the ground that the chairman of the city executive committee and the City treasurer had waited on him and had accepted an offer of 4½ per cent. Three other tenders were received.

THE reduction which has been made in the fees for the registration of land titles under the Torrens system in the North-West seems to have given general satisfaction. If the Ontario Government could also see their way clear to reduce the fees the purchasers of land in that province would generally bring their titles under the Torrens system, which has numerous advantages over the old plan.

THIS year the Florida orange crop is estimated to be fully 3,000,000 boxes, more than double that of any previous year. Each box holds from 200 to 400. Each freight car carries about 300 boxes. So to move the crop will require five trains of 20 cars each per day for 100 days, and the 900,000,000 oranges will allow nearly 15 each to every inhabitant in the United States.

THE Port Hope Times says:—"The Peterborough Town Council is considering the advisability of offering the manufacturing firm of McClary & Co., of London, whose premises were recently destroyed by fire, inducements to locate in that town, and also to the Holly Manufacturing Co., of Hamilton, which suffered loss through fire destroying their building.

At the annual meeting of the Bank of Ottawa, held on the 12th instant, the president and directors were re-elected. The net profits of the year amount to \$150,912. The Rest is now \$360,000 and after paying \$12,000 in dividends a handsome sum was left at the credit of profit and loss. The detailed report will appear in our next issue

We learn from Brussels, Ont, that the first of the monthly horse fairs was held there on the 6th inst. The attendance was large. Farmers and buyers were largely represented. Quite a number of horses changed hands, principally general purpose and heavy draught Clydes, the prices obtained being from \$100 to \$200 apiece.

CANADA will draw a sigh of relief to know that the recent meeting of United States Consuls at Halifax was only to improve the consular work and make it uniform. No doubt something was done in the way of an increase of salaries.

THE formation in England of a ring in the Staffordshire potteries following close upon the establishment of the Cheshire salt ring, shows the unfounded nature of the pretence that rings and combines are the necessary accompaniments of a protective tariff.

THE second and final dividend sheet of the estate of Olmsted Bros. of Hamilton, has been prepared. It shows liabilities of \$10,534 and provides for a dividend at the rate of 16½ cents in the dollar, amounting in all to \$1,765.

MESSRS. CHARLES MORTON & Co, wholesale dry-goods merchants, of this city, have decided to go into liquidation. Their stock is offered for sale *en bloc* at a rate on the dollar.

J. A. PATERSON & CO.

(Late Paterson, Kiscock & Co.)

..... } WHOLESALE {

MILLINERY

— AND —

Fancy Dry Goods

..... } IMPORTERS, {

12 and 14 St. Helen St.,

MONTREAL.

Financial.

MONTREAL, Thursday Evening,
Dec. 13th, 1888.

Money in London grows steadily dearer. The street rate to-day is cabled at 4½ per cent, and the present bank rate of 5 per cent is likely to be still further advanced. Locally the situation is still practically unchanged; but so soon as the stringency in London affects the New York market the increased flow of Canadian funds to the United States

will soon diminish the plethora now existing here. At present rates are the same as those quoted last week. Call loans are still done at 3½ to 4 per cent, with the latter figure predominating, and commercial paper still rules at 6 per cent. with a few favored firms getting their discount at 5 per cent. Remittances continue poor, and there is certainly no improvement yet visible in the trade outlook. The failure list is a large one and there is a feeling that it will continue so; but great hopes are placed in the holiday trade, and if these bright anticipations are realized the situation will brighten very perceptibly. Sterling exchange shows very little alteration from last weeks prices. Sixties are quoted at 8 15-16 @ 9 1-16 between banks and 9½ @ over the counter. Demand 9½ @ 15-16 and 9 15-16 @ 10½. Cables 10½ @. Posted rates in New York are 4.85 and 4.89½. Actual rates 4.84½ @ and 4.88½ @. Cables 4.89 @. New York funds are at 1-32 discount to par between banks and ½ @ premium over the counter.—Business upon the local stock exchange has been dull and uninteresting. The attention of the speculative fraternity seems to be centred on wheat options, so that local stocks are comparatively neglected. If the long expected boom in wheat values does not soon take place there will be some sore heads in Montreal, for nearly every one here who has touched wheat at all is on the "bull" side and is eager to prove that higher prices are certain to come and that any prospect of a "slump" is out of the question. In bank stocks a feature of the week was the sale of 25 shares Montreal at 238, payable on the 1st of next May. Commerce rallied briskly on the strength of having secured the city loan in Toronto and at the close sold up to 117. The miscellaneous list has been only sparingly dealt in, and prices are practically unchanged. A small scalping business has been done, purely between brokers, and only leavened by a few small orders for investment. Speculators are all intent upon wheat; and until their interest in this dies out they cannot be induced to turn their attention to stocks again. In the meantime values are fairly maintained, simply because the business doing is trifling and there is no "bear" interest in the pit at present. Until the holidays are over there is little chance of improvement, and the brokers are waiting, more or less patiently, for the turn of the year:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1887
Commerce	748	117	116½	109½
Hochelega	19	95	94½	100
Jac. Cartier	8	92½	92½	.....
Merchants	211	135	134½	119½
Molsons	150	157½	157½	130
Montreal	174	222½	221½	205
Ontario	14	126½	126½	112
Peoples	39	102½	102½	100
Toronto	80	209	208½	184½

Miscellaneous.

Can. Pacific	645	52½	51½	59
Corp'n Sevens....	\$1000	164½	164½	.....
" Sixes.....	\$1000	110½	110½	.....
Gas	338	203	202½	194½
Harbor Fives....	\$2000	111½	111½	.....
Land Grant B'ds..	\$10,000	108½	108½	.....
Loan & Mt'gage..	10	116½	116½	.....
N. W. Land.....	100	65	65	50½
Richelieu	597	56½	55½	45
Telegraph	212	94	93	93

--FURS.--

JOHN REIPLINGER

Manufacturer Ladies' and Gentlemen's

FINE FUR GARMENTS,

SLEIGH ROBES

1873 Notre Dame Street.

--MONTREAL.--

Wholesale and Retail.

MONTREAL WHOLESALE MARKETS.
 MONTREAL, Thursday Evg., Dec 13, 1888.

Outside of the ordinary holiday movement in the grocery trade and fancy lines, the wholesale business of the city is expected to be slack until after the turn of the year. Large importing houses and industrial establishments are busy stock taking and casting up accounts for the past year. The want of seasonable weather and snow roads has been severely felt, and the country trade is decidedly poor while remittances are backward. It is thought by many that trade has merely been delayed, and that a foot or so of snow will make a great difference both in orders and collections.

ASHES.—Receipts continue to be light. Sales trifling at \$4.00 @ \$4.05 for light tares; seconds \$3.60. Pearls dull and nominal. The stock is altogether too large for present week. Receipts since 1st January: 3,452 brls pots; 661 brls pearls. Deliveries, 3,657 brls pots; 528 brls pearls. Stock in store at 6 p.m., 12th December, 210 brls pots; 139 brls pearls.

DRUGS AND CHEMICALS.—In drugs we have to report a fair business, but payments are only moderate; A few changes will be found in our prices current. Oil of Sassafras has advanced very materially. Chemicals are dull and the houses are taking stock. Blue Vitriol keeps strong. An English letter contains the following:—Oils—Quiet, Linseed—raw 19s 3d, boiled 20s 3d per cwt. f.o.b. Cream of Tartar—Spanish, 102s 6d f.o.b. there. French, best white, 105s per cwt f.o.b. Bordeaux. Chemicals—are dull, but the chief weakness is in Caustic, which has fallen 5s per ton. Sal Soda £2 10s net weight.

Dry Goods.—Stock taking is now over with most houses, and the general belief is that though stocks are undoubtedly far too heavy in some departments, they are on the whole well assorted. English goods are responsible for a good deal of this, as the finer qualities of heavy hosiery and underwear are largely imported and, owing to the mild and unseasonable weather, they have not moved out as freely as they would otherwise have done. The city trade is slack. The weather has been against them, and it will take two weeks steady buying before they will need to call on their suppliers. Remittances are not good, and only small orders are coming in; but while the prospect is not particularly cheering, there is no feeling of depression and merchants express themselves more or less hopefully as to the future—in spite of the severity of competition.

DAIRY PRODUCE AND PROVISIONS.—Except for fine table grades there is not much demand for butter. It is stated that there is not a large supply of any kind forward, as in some former years. The make has no doubt been reduced in favor of cheese. Recent letters quote first Corks 113s; seconds, 93s; thirds, 84s. Creamery, in Bristol 85s @ 108s. There has been a very firm market for cheese again, and slightly better prices have been paid. Stocks being well reduced the season should wind up satisfactorily. In provisions, offerings of pork were large and only a small jobbing business was done. Lard and meats quiet and steady. Dressed hogs in moderate demand; small lots \$7.25 @ \$7.40 and car lots \$7 @ \$7.10 per 100 lbs. Eggs steady at 20c @ 21c for ordinary fresh in cases; limed, 18c @ 19c. Poultry was offered freely. Turkeys and ducks 8c @ 9c; chickens and geese, 5c @ 7c; partridge, 55c @ 60c per brace. Vension 10c @ 12c for saddles.

FLOUR AND GRAIN.—The demand for flour has continued quiet and prices declined. Only a jobbing business has been done. Reference is directed to our table of quotations for the changes. Grain has also been very dull, and it will be noticed that wheat is lower on the week. The total quantity of wheat in sight and afloat is 60,722,000, an increase of 104,000 bushels compared with a week ago, of 91,000 with two weeks ago, and of 4,398,000 with a year ago. Wheat in Chicago has been irregular, opening strong and closing weak and vice versa. The speculative market is said to be easily influenced just now. Operators do not care to sell short, and prefer to wait for breaks to buy. Corn is considered too low to sell short, but not safe to buy because of the big crop and local causes. English cables report a firmer market for cargoes, and the English country markets are quiet but steady. Canadian peas 5s 11d. At the close the Chicago wheat market has continued strong, and prices advanced 1½c @ 1½c, to \$1.05½ January, \$1.10½ May. Corn was stronger and moved up ½c @ ½c, closing at 3½c January, 3½c February, 37½c May. The city market for flour continues very quiet, under a slow demand, and values are easier and in buyer's favor. Samples of Kewatin mills flour were shown on 'Change and offered for sale at \$6 for patent spring and \$5.50 @ \$5.75 for strong bakers. Sales reported on 'Change were 150 brls. choice strong bakers' at \$6.25.

FISH AND OILS.—There have been large sales of Labrador herrings at \$5 @ \$5.25. Cape Breton have not met much enquiry and we quote \$5.80 @ 6. In green cod we hear of considerable sales at \$5.25 for large. No

lower ports selmon is offering at the moment, and our quotations must be considered nominal. Generally speaking, the demand for fish has been good this season. Stock is now limited, and higher prices are looked for after the turn of the year. There have been large sales of cod oil, and the market is nearly bare. The supply is mostly in one hand, having been purchased by a speculator during the week. S. R. pale seal is chiefly held by one party at 49c, and the stock is light. White fish in half barrels is quoted at \$5.25 @ \$5.50.

GREEN FRUITS, &c.—During the week some 3,700 brls of western apples frozen at the docks while waiting shipment were sold at 40c @ 62½c per brl. A fair business is being done just now in fruits and nuts. Winter apples are worth \$1.25 @ \$1.75 in car-lots, as to quality. Retail prices \$1.75 @ \$2. New figs are selling 9½c @ 14c lb. Sweet potatoes, dull at \$2.50 @ \$2.75 brl. Cranberries, \$1.50 @ \$1.60 brl. Jamaica orange, \$1.50 @ \$1.55 50 brl; oranges in boxes, \$3. Lemons, new, Messina, \$3.25 @ \$3.50 box. Dates, 4c @ 4½c for old, 5½c @ 6c new. Crystallized, 18c @ 20c. Grapes, Cutawbas in small baskets 40c @ 50. Spanish onions, 85c @ 90c crate, demand good. Fanciest apples, \$1.75 @ \$2.50. Fresh coconuts, \$5.50 per 100. Almeria grapes, \$1 @ \$1.50 per keg. Brazil nuts, 9½c @ 10c per lb. Canadian chestnuts, 5c per lb. Evaporated apples, 50 lb boxes, 8c @ 8½c lb. Dried apples 5½c. Sicily filberts 9½c @ 10c. New Ivica S.S almonds, 13c @ 13½c. Pears in basket, \$1.

GRAIN.—The local market is only moderately active, and the position throughout is the same as last week. Coffee has been the chief feature, and has been active with large sales at high prices. Holders are asking even higher rates than before, and the market has been hurried by the bull movement in New York, and the strong position abroad. Some little business is reported in Barbadoes molasses. We do not change our quotations for jobbing lots, but large wholesale lots have been placed at 37½c. Sugars are unchanged. The position is firm, but things generally are so quiet that refiners are content to let prices alone. A more active market would probably see figures raised. In foreign dried fruit a good holiday trade has been done, and Malaga fruit is scarce. In peel, spices and fancy holiday stuff, generally, business has been up to the usual standard. There is no large actual movement in teas, but the feeling continues to improve and the undertone is strong. Confidence in a steady improvement in prices becomes more general, as the feeling grows that the beet crop estimates are too high to represent the real yield. Tea.—Congo is steady and without change. New Pakkings have touched 5½d per lb. in Public Sale, for very low quality. Indian.—A good quantity is selling at rather easier prices. Greens are still in demand, especially for finest lines. Coffee.—The Dutch sale has gone 1 to 2 cents over valuations, and an improvement in Home Markets has set in, Plantation Ceylon, Guatemala being 1s dearer, and East India, Mocha and Brazils 2s to 3s. Jamaica has sold at 4s to 5s advance. Spices.—Quiet. Nutmegs are ½d to 1d down, although some had been expecting a rise. Pepper is also tending lower. Fruit.—The ample arrivals of Valencia Raisins, in varying conditions as to rain damage, have brought prices down, some very much out of condition having sold as low as 9s to 10s per cwt.; Selected, slightly damaged, and common quality of sound have realized 13s 6d to 15s per cwt. f.o.b., whilst good are worth 15s 6d to 18s 6d per cwt. Sultanias are without

change. Malaga Raisins easier, but still high in price. Currants are again lower, some very common having sold at 13s 6d; good Provincial in barrels, 15s 6d to 16s 6d per cwt. Figs, the finer qualities at 43s 6d f.o.b., are scarce, whilst Loucoums are 53s to 73s per cwt. No small boxes under 1 lb. net at less than 43s 6d to 45s 6d. Naturals in bags only, 13s to 13s 6d per cwt. f.o.b. Dates.—The "Sayer" kind, by recent arrival, are especially fine and in excellent condition, and well worth attention at 11s 6d per cwt., ex quay. Filberts, Barcelona 19s per bag f.o.b. Tarragona; Prunes, Bosnian 13s to 13s 3d in casks of 5 to 600 kilos f.o.b. Trieste; French 11s 6d per cwt. in kegs, and 13s to 14s 9d in half-cases, whilst finest are 16s 6d to 17s f.o.b. Bordeaux. Rice—steady.

HOPS.—Conflicting reports continue to abound. It has been stated that the market is weaker and lower, and no doubt, brewers think it ought to be. On the other hand dealers state that new hops cannot be purchased from first hands under 27c, and the local market may be quoted at 20c @ 30c as to quality. We believe the crop is pretty well cleaned up in the country and it is reported that only one lot of 15 bales is unsold in one of the leading hop sections. The brewers are not buying and seem to be working in combinations. We are told that there is not a great many in dealers hands and that quite a few have been shipped out of the country. On the other hand some European and American hops have been imported by brewers. It is predicted, that after the New Year, hops will go up again.

HAY AND FEED.—Choice timothy sold at \$12. There was a good demand for pressed hay from our own and western buyers. Sales at \$16 per ton delivered at Hamilton and at \$15.75 @ \$16, Toronto. The price here is \$13 @ \$14 for No. 1. With a good demand from Ontario and a probable brisk enquiry from the States hay will be good property. Moultrie, \$26 @ \$27; bran, \$17 @ \$18.; shorts, \$19 @ \$20.

HIDES AND TALLOW.—The market for light hides has continued weak. The only firm article has been Chicago packers, and concessions have been refused in them. Montreal hides have moved freely and there is no accumulation. Tallow is firm and business is reported in prime selected up to 6½c.

IRON AND HARDWARE.—Only a small business can be reported during the past week, and very occasionally did a carload change hands. Pig iron remains firm at previous prices with every prospect of a further rise before long. In the nail trade the feature of the week has been the discovery that one of the members of the association was cutting prices 5 cents per keg. A meeting was at once called, and is in progress as we go to press, so that it is not yet known whether the offender will return to the fold or not. We advance the price of zinc sheets but otherwise the price list is unchanged. It now transpires that the rumor that Benny MacPherson & Co. were about to relinquish handling heavy metals is unfounded and that the firm will continue in that branch as usual. The rumor probably arose from the fact that Mr. McIntyre, the manager of that department, is about severing his connection with the firm. Bar iron is unchanged with only a limited business doing. The other metals are quiet but firm. Warrants in Glasgow are cabled at 41s 10d. No. 3 iron in Middle-

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LIMITED

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DRY GOODS

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

DRESS GOODS

In all the newest Shades and Designs.

New Dress Goods!

New Dress Goods!!

Cloth, Tweed Effect

(New Designs and Shades),

Prunelle Cloth

(Plain and New Shades),

Checked Tweed

FOR

Children's Dresses

Plain Foulle Cloth

Plain Melton (new shades).

Costume Cloth (striped)

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Cloth in Checks and Stripes

Amazone Cloth, extra value

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Ottoman Cloth (special new shades)

Plaid Dress Material (new shades).

CARSLEY & CO.,

113 St. Peter Street,

MONTRÉAL
AND

18 Bartholomew Close,
LONDON, ENGLAND.

borough is at 33s 9d. London December 10.—Spot tin, £99 10s; 3 months' tin, £100 5s; market firm; Chili bars, spot, £77 10s; do. futures, £77; G. M. B. copper, spot £77 10s; do. futures at £78; market quiet; soft Spanish lead £12 17s 6d.

LEATHER AND SHOES—Trade is decidedly quiet in leather and before January no life is anticipated in the market. A shoe factory and tannery have been damaged by fire in Quebec but the loss was not serious, and will only curtail production for a time. The city boot and shoe factories report orders coming in well for spring trade and some of them are working to some extent on these orders. The feeling in the States is that there will be better prices for leather in January.

WOOL—A good business has been done in pulled wool at 22c@23c; supplies being cleared out as they come in. A prominent dealer said that domestic wools have been selling regularly right along and there was more demand than there used to be. There has been a demand for pulled from the United States, but dealers can do better here. Figures were, however, close and traders say that if business was slack here, there would be a good outlet for what they have to sell across the border. Cape is firm and scarce, with 15c wanted as the inside price. The demand is brisk and a fair business is doing. Australian is also in demand with the supply light. Natal is going out steadily at quotations. The mills are bare of stock, and most of them are buying regularly from week to week. The States are pretty bare of wool, and good prices are ruling there. London wool sales, now going on, show a strong and advancing market. There has been a general gain of 7 per cent. in prices, while greasy is already up 10 per cent. and promises to be higher before the present series close. London, December 8.—There was a good attendance at the wool sales to-day. Most of the wool taken was for the Continent. Some Cape of Good Hope and Natal wools were withdrawn, sellers' limits not being reached. The total withdrawn to date is 3,000 bales. To-day, 12,495 bales were offered. The amount available is 52,000 bales.

TORONTO WHOLESALE MARKETS

(Revised by Telegraph.)

TORONTO, Dec 13, 1888.

The wholesale circles there is a moderate movement, with orders chiefly of a sorting-up description. Stocks in the country are said to be light. The retail trade has improved slightly. Prices are steady for dry goods, and a firmer feeling noted in some lines of wools. Payments fairly satisfactory. The stock market has been very quiet with closing prices in most cases firm. Following are closing bids to-day as compared with last Thursday:

Banks.	Bid Dec. 11.	Bid Dec. 6.	Loan Cos.	Bid Dec. 13.	Bid Dec. 6.
Montreal...	221	120	Can Per.....	201	200
Ontario...	253	125	Freehold.....	185	182
Toronto...	207	2-7	Western Can...	187	185
Merchants...	134	131	Union.....	181	180
Commerce...	116	116	Landed Credit...	118	118
Imperial...	13 1/2	13 1/2	Blk. & Loan...	1 1/2	1 1/2
Dominion...	21 1/2	21 1/2	London & Can'd	143	143
Standard...	13 1/2	13 1/2	Farmers Loan...	116	116
Hamilton...	136	135	Ontario Loan...	123	122

BUTTER—Trade has been quiet this week, with prices somewhat firmer on more limited receipts. Choice tub sells at 19c, and medium at 15c@16c; a round lot of inferior is reported at 13c. Rolls sell at 15c@18c, according to quality. Eggs are rather easier at 20c per dozen for fresh, and 17c@18c for limed, Cheese firm, with sales of small lots at 11c.

FLOUR AND GRAIN—The flour trade is dull and depressed, with no sales of car lots reported. Yesterday extras offered at equal to \$4.75 here and straight roller at \$5.90, without finding buyers. Patents are nominal at \$5.50@\$6. Wheat very quiet and price steady; sales of No. 2 fall and No. 2 red winter at \$1.02, and No. 2 spring quoted at \$1.03. No. 1 red winter sold a few days ago at \$1.05 on track. No. 1 Manitoba hard \$1.22, and No. 2 offering at \$1.20. No. 1 frosted Manitoba offers at 93c and No. 2 at 83c. Barley quiet, the season being over; No. 1 sold at 66c@66 1/2c, No. 3 extra at 60c, and No. 3 at 56c. Oats dull with sales of heavy mixed on track at 36c. Peas easy at 58c@60c at outside points. Rye brings 70c@72c, and corn is nominal at 55c@60c. Bran firmer, with shipping lots quoted at equal to \$14 here, and cars on track \$15.

GROCERIES—There has been a fair demand this week for small lots, and as a rule prices are firm. Sugars are firm, especially yellows, which are quoted at 5 1/2c@6 1/2c; granulated 7 1/2-16@8 1-16. Bosnia prunes have arrived, and are quoted at 5 1/2c@5c in kegs, and French at 5c in kegs. Teas and coffees firm.

HARDWARE—Trade quiet and no changes to note in prices.

HIDES AND SKINS—Hides are dull and easy on heavy offerings. No. 1 cured offer at 6 1/2c. Green 1/2c lower at 5 1/2c for No. 1 and 4 1/2c for No. 2. Sheep skins higher at \$1.00@1.10 according to quality. Calfskins nominal.

DRESSED HOGS—Receipts only moderate this week, and prices steady. They bring \$6.25@6.75 according to quality.

LIVE STOCK—The supply has been small this week, with a larger number of choice beasts, prices of which are higher at 4c@4 1/2c per lb. Medium and good butchers cattle bring 3c@3 1/2c, and inferior 2 1/2. Stockers are quoted 2 1/2c@2 3/4c. Sheep in fair demand, with small lots of butchers bringing \$4.25@5.00 a head. Lambs firm at \$3.75@4.50. Hogs, 5c@5 1/2c for light fat and 4 1/2c for store hogs.

PROVISIONS—Trade quiet and prices easy in most cases. Long clear bacon sells at 10c. bellies and backs at 11 1/2@12c, and rolls at 11c. Hams are quoted at 11c@12c, and Mess Pork at \$8@13.25. Lard sells in small lots at 11c@11 1/2c. Onions steady at \$1.50@1.75, and hand-picked Beans \$1.75. Potatoes, easy at 3 1/2c@3 3/4c per bag on track. Hops steady at 20c@23c for new, and 15c@16c for yearlings.

WOOL—There is a better demand, with sales of several lots of selected fleece at 21c. Dealers pay 20c, Southdown at 23c, and rejections at 16c@17c. Pulled supers 22c@23c, and extras 27 1/2c@28c.

SPECIAL NOTICES.

MR FRANCIS A. BAILEY, agent for Dewhurst's Sewing Cotton in this city has been appointed selling agent for Gunst Wessel and Boeckelmann, the well known manufacturers of gloves and hosiery at Chemnitz, Saxony. Intending purchasers would do well to call and inspect his prices and samples before buying elsewhere.

THRIFT! THRIFT! HORATIO!

We have just had an example of most creditable energy and expedition, which, perhaps, has not received the recognition which it deserves. We refer to the prompt way in which Messrs. Lyman, Sons & Co. completed arrangements for continuing their business. On the night of Tuesday, December 4th, their principal warehouse (in which were their offices) was burned, and a large and valuable stock in great part destroyed. By 2.30 p.m. the next day, the Underwriters' committee requested L. S. & Co. to remove and save from further damage part of the stock in No. 2 Warehouse. By 3 p.m. a large and commodious store was leased, and by 4.30 several thousands of dollars worth of stock were safely housed in the new premises. Next morning, a beginning was made in filling orders, leaving an absolute interruption of business of only twenty-four hours, after one of the most disastrous fires of the season. We venture to think that such expedition has been rarely if ever surpassed; and though put forth for merely private ends, it may fairly be considered to reflect credit on the business community of the city at large, as a manifestation of the enterprise and energy to which Montreal owes her commercial pre-eminence. Another very pleasing feature in regard to Messrs. Lyman, Sons & Co's. misfortune should not be overlooked, and that is the kindly feeling manifested by the firm's competitors, as shown not merely by sympathetic words and messages, but by practical and valuable assistance. The firm's new quarters are at No. 409 St. Paul street, and in the last few days have been fitted with the shelving and counters necessary for carrying on work. As there will be some salvage dealers in any of the lines handled by L. S. & Co. will find it to their advantage to watch the advertisement in another column, where the proper announcements in regard to damaged stock will be made as soon as possible.

Messrs. S. R. FOSTER, & SON, manufacturers of nails, shoe nails, tacks, brads, finishing nails, Hungarian nails, etc., with warehouse and manufactory at George St., St John, N.B., employ 50 hands. They firm will put in a new boiler next month,—their mill manufacturing machinery has been increased,—and 200 keg of nails were shipped to the West Indies last week.

BRITISH AND FOREIGN MARINE.—Readers are not likely to overlook the remarkably strong features in the character of the British and Foreign Marine Ins. Co. of Liverpool, England, as briefly set forth in the announcement in the last page of this number; and we need but say that their manager and attorney in Canada is Mr. Edward L. Bond of Montreal to prove that it is in proper hands on this side of the Atlantic.

Messrs. J. HARRIS & Co., proprietors of the New Brunswick foundry, railway car works and rolling mills at Portland, N. B., employ 400 hands. They have just received an order of 100 box cars for the New Brunswick R'y., 50 platform cars for the Intercolonial R'y., and 2 first class cars, 1 second class car, 1 snow plough and and 1 flanger for the Bale deChaleurs R'y.

J. MacLAREN & Co.

LUMBER

Merchants * and * Manufacturers,
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DEALERS IN SAWED and

Dressed Lumber

DOORS, WINDOW SASHES,

Blinds, Mouldings and House Finish

Orders for work not in stock Promptly Attended to

Estimates Furnished on Request

**MacLaren's Mills,
OTTAWA, ONT.**

FIRE RECORD.

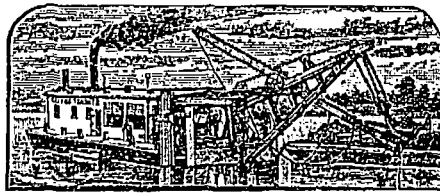
ONTARIO.

- Oct. 23—Niagara, Mrs. Parker, dwelling.
Oct. 23—Kingston, Joye's bakery; loss, \$500; insured.
Oct. 23—Toronto, M. & L. Samuel, Benjamin & Co.; loss, \$80,000; ins., \$140,000.
Oct. 23—Cannock Wheel Co.; loss, \$16,300; ins., \$14,800.
Oct. 25—Gravenhurst, Isaac Cockburn, saw-mill; loss, \$20,000; ins., partial.
Oct. 27—Forest, Robert Douglass, barns; loss, \$2,500; ins., \$1,000.
Oct. 29—Chatsworth, Public School; loss, \$5,000; ins., \$3,000.
Nov. 1—Niagara, John Muir, farm house; loss, \$2,000.
Nov. 2—Windsor, Mrs. Anne Clark, dwelling; loss, \$1,500; ins., partial.
Nov. 2—Jarvis, John Edwards, barns; loss, \$2,000; ins., \$1,000.
Nov. 2—Chatham, Colthart & Neilson, factory; loss, \$2,800; ins., \$2,800.
Nov. 3—Dresden, Franch, Wells & Burnie, sash and door factory; loss, \$7,000; ins., \$3,000.
Nov. 4—Dundas, skating rink and dwelling; loss, \$4,900.
Nov. 4—Windsor, Cross soap factory; loss, \$8,000; ins., \$1,500.
Nov. 5—Ottawa, Mr. Leo, stable; loss, \$250.
Nov. 6—Belleville, Baker's carriage factory; loss, \$4,000; ins., \$1,400.
Nov. 6—Glennel, Wm. & J. Greer, flour mills, loss, \$20,000.
Nov. 8—Thomasburg, Wm. B. Elliott, hotel; loss, \$100; ins., full.
Nov. 9—Brighton, Appleton block; loss, partial.
Nov. 13—Ottawa, Freehold Building Co, dwelling; loss, \$1,000; ins., \$2,000.
Nov. 13—Lakefield, J. E. Booth, woollen mill; loss, \$4,800; ins., \$1,000.
Nov. 15—Whitby, curling rink; loss, \$1,000; ins., \$1,000.
Nov. 15—Belleville, John Donovan, barn; loss, \$1,000; ins., \$700.
Nov. 17—Teeswater, W. R. Thompson, saw-mill; loss, \$5,000; ins., \$1,000.
Nov. 20—London, Wm. Heaman, store; loss, \$100.
Nov. 21—Almonte, shoddy mill; loss, \$7,500.
Nov. 22—Mattawa, Mackey House; ins., full.
Nov. 23—Westmeath, Ira Acheson, waggons; loss, \$1,100; insured.

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Dredges, Derricks, Steam Shovels,



Hoisting Engines,

Horse Power Hoisters,

Stone Derrick Irons,

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And other plant for Contractors' use.



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STEEL and IRON CUT NAILS and SP. KES, TACKS, BRADS,
FINISHING NAILS,

Shoe Nails, Hungarian Nails, & C

Office, Warehouse and Manufactory:

GEORGES STREET, ST. JOHN, N. B.

- Nov. 23—Hamilton, Osborne-Killey Co., machine shop; loss, \$80,000; ins., \$51,200.
Nov. 23—Toronto, Benjamin's hardware store; loss, \$50,000; ins., full.
Nov. 25—Strathroy, Thos. Fitzpatrick, building; loss, \$500; ins., \$100.
Nov. 25—Berlin, Hagan Bros, upholsterers; loss, \$1,550; ins., \$1,200.
Nov. 26—Guelph, Agricultural College barns; loss, \$30,000.
Nov. 28—Sarnia, Alexander House.
Nov. 29—London, McClary Manufacturing Co., stove works; loss, \$80,000; ins., \$51,000.
Nov. 30—Waterdown Station, W. Jackson, barn.
Dec. 2—Flesherton, S. Dannide, tannery; loss, \$10,000; ins., \$5,500.
Dec. 3—Harold, Jared Rogers, dwelling; ins., full.
- QUEBEC.
- Oct. 27—Montreal, Robt. Mitchell & Co., brass foundry; Ewing & Co., coffee mills, and others; loss, \$6,300; ins., full.
Oct. 28—St. Michel, S. Cameron, tannery and dwelling.
Nov. 1—Montreal, Bush & Munro, confectionery; loss, \$1,500; insured.
Nov. 4—Montreal, Jos. Paquette, sash and door factory; loss, \$70,000.

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McGill Street, Montreal.

**WHOLESALE FRUITS
FOREIGN AND DOMESTIC.**

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

- Nov. 10—Covey Hill, Wm. Ball, dwelling; ins., \$1,400.
Nov. 15—Montreal, Hospice St. Joseph; loss, \$3,000; ins., full.
Nov. 15—Laprairie, Dr. Martin and A. J. A. Roberge, our houses; loss, 12,000; ins., full.
Nov. 15—Montreal, M. Tolmie, carpenter shop; loss, \$1,500; ins., partial.
Nov. 20—Montreal, Allan's S.S. "Pomeranian;" loss, \$2,000.
Nov. 22—Montreal Watch Case Co., Shepard & Co., machine shop, and others; loss, \$25,000; ins., partial.
Nov. 22—Montreal, Pierre Cloutier, stable; loss, \$1,500; ins., full.
Nov. 24—Lonsueuil, Dr. C. Brewster, dwelling; loss, \$10,000; ins., partial.
Nov. 24—Montreal, J. P. Robert's, carpenter shop; loss, \$30,000; ins., \$5,000—J. G. Hearle, soap factory; loss, \$6,000.
Nov. 24—Aylmer, E. O'Reilly, tailor; loss, \$25,000; ins., \$13,500.
Nov. 25—Montreal, Robt. McFarlane, sawmill; loss, \$30,000; ins., partial.
Nov. 26—Montreal, S. H. & A. S. Ewing, spices; loss, \$5,000; ins., full.
Nov. 27—Bryson, Shea's Hotel; loss, \$5,000; ins., \$2,500.

Smoke the most popular
10c. Cigars in the market,
"Creme de la Creme" and
"Canvas Back," "Petit
Boquet," and the latest and
best 5c. Cigar, "Bill Nye."

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Boston Baked Beans,
Dominion Sugar Corn,
Sterling Lobster and
Spiced Salmon

Are the old reliable and favorite brands of
Canned Goods, and are to-day without a rival.

Every can guaranteed.

D. W. HOEGG & Co., Fredericton, N. B.

JNO. A. MOIR, 22 St. John St.
Montreal Agent.

NEW BRUNSWICK.

- Oct. 29—Sackville, Ovid Weldon, dwelling;
ins., partial.
- Nov. 1—Midjie, John Robinson & Harvey
Copp's sawmills; loss, \$4,000; ins., \$1,000
each.
- Nov. 1—Woodstock, McAdam House.
- Nov. 7—St. John, Knox & Thompson, furni-
ture; ins., \$5,500.
- Nov. 9—St. Stephen, St. Croix Cotton Co.,
barn.
- Nov. 9—St. John, J. M. Johnson & Co., wool-
pulling factory; loss, \$10,000; ins., \$4,000.
- Nov. 19—Clifton, Alex. Ferguson, boarding
house and barn; ins., \$1,600.
- Nov. 20—Fredericton, Isaac Fowler; ins.,
\$700.
- Nov. 21—St. Stephen, Ganong Bros., confec-
tionery; loss, \$50,000; ins., \$35,000.
- Nov. 22—Mechanics' Settlement, Charles
McInerney, barn; loss, \$800; ins., \$100.

NOVA SCOTIA.

- Oct. 23—Bridgewater, Pleasant River Gold
Mining Co., mill and crusher; loss, \$6,000.
- Nov. 11—Petitcodiac, John Good, dwelling;
ins., \$600.
- Nov. 24—A. Schurman & Co.; ins., \$12,500.
- Nov. 28—North Sydney, Conductor Ryan,
dwelling; ins., \$2,200.

MANITOBA.

- Oct. 18.—Calgary, J. F. Lawler, dwelling;
loss, \$3,000; ins., \$5,500.
- Nov. 14—Winnipeg, City Market; loss, \$28,
800; ins., \$5,500.
- Nov. 20—Pilot Mound, Hamilton's livery
stable; loss, \$900.
- Dec. 3—St. Boniface, Canadian Pacific Rail-
way Station; loss, \$1,000.

BRITISH COLUMBIA.

- Oct. 16.—Westminster, A. McRae, dwelling.
- Nov. 2—Donald, Railway House and Fer-
land's store; loss, \$7,000.
- Nov. 6—O'Kanagan, Mission, A. Lefevre,
dwelling; loss, \$2,000.

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LITTLE GLACE BAY, - - CAPE BRETON

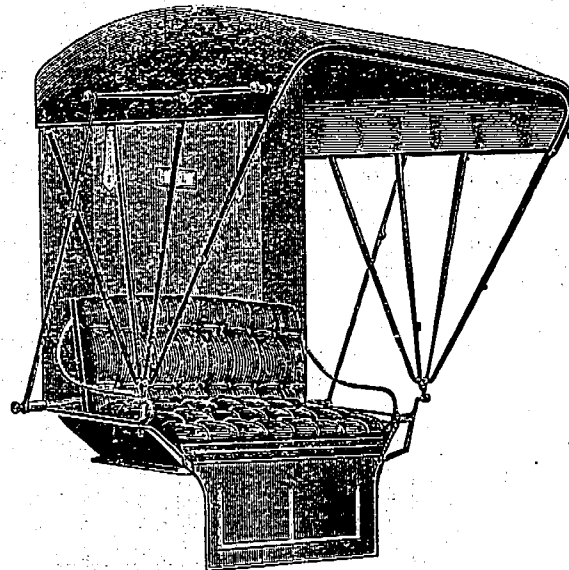
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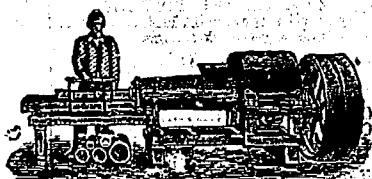
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 BAYLE FRERES, Preserves in Glass.
 SIL IMAN, Claret.
 H.UTHERG Burgundies.
 GALLIFET, Cororials, Chartreuse.
 CORBRION & PLASSE, Absinthe Suisse.

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 MAUREY DESCHAMPS Brushes, Combs.
 MAZOYER BALME & CO., Beads, Medals, Religious Articles
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 AND DEALERS IN
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GALT.....	The Queen's.....	C. Lowell
TORONTO..	The Queen's..	McGaw & Winnett
OTTAWA..	The Russell..	Kenly & St. Jacques
HAMILTON	The Royal.....	Hood Bros.
LONDON....	The Tecumseh.....	C. W. Davis
KINGSTON,	The British America,	J. E. Dunham
DUNDAS	The Elgin	
QUEBEC.		
MONTREAL,	The St. Lawrence Hall,	Hy. Hogan
"	The Windsor Hotel....	C. Swett
"	The Balmoral.....	S. V. Woodruff
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"	New Victoria...	J. L. McCoskery

SECURITIES.

	Quar. by Imp. Gov.	London. Sep. 22.
Can. Gov. 4 p. c. Intercol. Ry. 1903-5.....		112
do. Rupert's Land 1904.....		112
do. Bonds 1910.....		116
do. Bonds 1913.....		110
British Columbia, 1894, 1907.....		127
Canada, 4 p. c. loan, 1910-55.....		110
3 1/2 p. c. loan, 1909-34.....		105
Debs. 1903-34.....		104 1/2
Dom. Ry. Loan 1904, 5 p. c.....		115
1904-5-6-8, 4 p. c.....		109
1904-5-6-8. Inco. stk. 4 p. c.....		109

Shs	Railway & other Stocks.	Sep. 22.
	New Brunswick 6 p. c. 1886-91.....	100
	Quebec Province, 1904 5 p. c.....	110
	Do do 1906 5 p. c.....	110
	Do do 1919 4 1/2 p. c.....	102
	Do do 1912.....	114
100	Atlantic & Nth Western 5 p. c. Guar. 1st M. Bds.....	100 169
10	Buffalo and Lake Huron.....	all 121
100	Do 5 1/2 p. c. 1st Mort.....	100 131
300	Do 2nd Mort.....	100 131
	Can. Central 5 p. c. 1st M. Bds Int. guar. by Gov.....	107 68 1/2
	Canadian Pacific \$100.....	
	Chl. & G. T. R. 6 p. c. 1st M. Coup 190.....	
100	Grand Trunk, Georg Bay, &c. 1st M.....	100 104
100	Grand Trunk of Canada Con stock.....	100 101
100	2nd. equir. mtg. bds.....	all 124
100	1st. pref. stock.....	all 64 1/2
100	2nd. pref. stock.....	all 43 1/2
100	3rd pref. stock.....	all 25 1/2
100	5 p. c. perp. deb. stock.....	all 119
100	4 p. c. perp. deb. stock.....	all 93
100	Great Western shares.....	all 115
100	6 p. c. bds, 1890.....	all 104
100	Hamilton and N. W.....	all 109
100	M. of Canada Stg. 1st Mort 5 p. c. do. con. mtg. so.....	all 116 105
100	Montreal and Champlain 5 p. c. 1st mtg. bds.....	all 103
100	Montreal & Sorel, 6 p. c. 1st mtg. at 297 ser.....	10
00	N. of Canada 5 p. c. 1st Pref Bonds 6 p. c. 2nd. do.....	100 105 63
	3rd pref. bonds A.....	104
	3rd pref. bonds B.....	104
60	Northern Extension, 6 p. c. pref. do do 6 p. c. Imp.....	103 103
00	Quebec Central 5 p. c. 1st mtg. ords. T. G. & B. 6 p. c. bonds 1st Mort.....	25 91
00	Well, Grey & Bruce, 7 p. c. Bds. 1st Mort.....	100
00	St. Law. and Ott. 6 p. c. Bds.....	89

Telegraphs.

00	Anglo-American stock.....	48 72 15 10
	preferred.....	
	deferred.....	
10	Direct U. S. Cable Co. shares.....	10

Banks.

100	Bank of British Columbia.....	84 1/2
100	Bank of British North America.....	32 74

Municipal Loans.

100	City of London (Ont) 1st Pref. 5 p. c. 6 p. c. Water-Works, 1893.....	102 104 106
100	City of Montreal stg. 1874.....	106 108
100	City of Ottawa, 6 p. c. stg. redeem 1893.....	107 116 108
100	City of Quebec, 6 p. c. con. 6 p. c. redeem 1893. 6 p. c. redeem 1905. 1878, redeem 1908.....	105 106 117 120
100	City of Toronto, 6 p. c. stg. 18-7 Water-Works deb., 1906. 6 p. c. stg. con. deb., 1898. 5 p. c. gen. con. deb., 1919.....	109 113 110 112
100	City of Winnipeg, deb., 1914. deb. scrip. 1907.....	103 109 116

Miscellaneous Companies.

100	Canada Company.....	68
100	Canada North-West land Co. Trust & Loan Co., of Canada. do do new issue.....	3 4 1/2
100	Hudson Bay.....	19 1/2
100	Land Corporation of Canada.....	1

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OFFICE OF THE PUBLIC ANALYST,
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The test by the Polariscopes showed in yesterday's yield 99.90 per cent. of Pure Cane Sugar, which may be considered commercially as ABSOLUTELY PURE SUGAR. JOHN BAKER EDWARDS, P.L.D., D.C.L., F.C.S.,
Public Analyst for the District of Montreal, and Professor of Chemistry.

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MEDICAL FACULTY, MCGILL UNIVERSITY,
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To the Canada Sugar Refining Company:

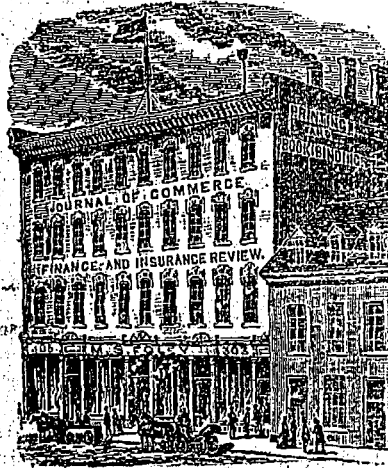
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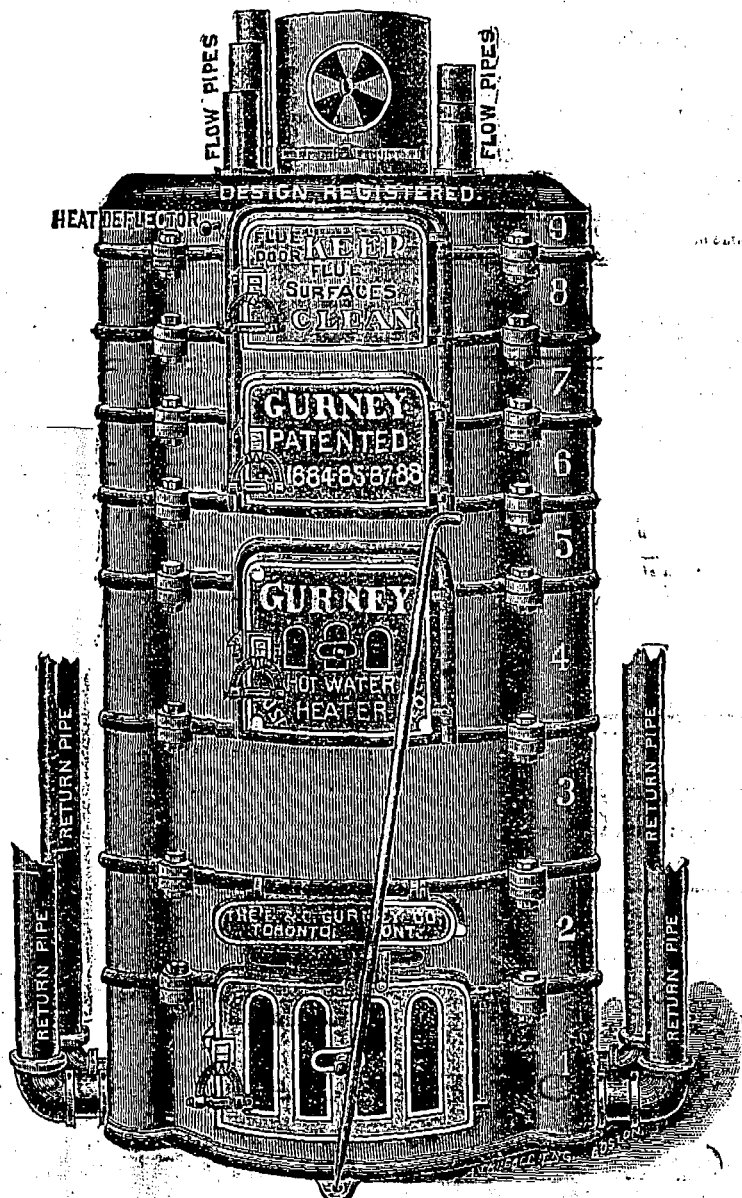
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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DEC. 13, 1888.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Boots and Shoes.												
Brogans.....		Mens.	Boys.	Youths.	Roast chicken, 1-lb tins..		\$ c.	\$ c.	Morphia.....		\$ c.	\$ c.
Cobourgs.....		\$0 75 1 00	\$0 70 80 80	\$0 65 50 75	Roast turkey, 1-lb tins..		0 00 2 30	0 00 2 40	Opium.....		1 65 4 25	3 75 4 25
Split Balmorals.....		1 10 1 25	0 85 0 90	0 75 0 80	Corn Brooms.				Oxalic Acid.....		0 11 0 13	0 75 0 80
Kip.....		1 15 1 40	0 90 1 15	0 70 1 00	No. 1 Gem 4 strings, hard		3 35 0 00		Phosphorus.....		0 10 0 11	0 10 0 11
Buff.....		1 25 1 90	1 10 1 50	0 90 1 15	No. 2 do 3 strings.....		2 75 0 00		Potash Bichromate.....		3 90 4 00	0 60 0 70
Calf.....		1 30 3 90	0 00 0 00	0 00 0 00	No. 3 do 2 strings.....		2 15 0 00		Potash Iodide.....		1 40 1 50	1 50 2 00
Buff Congress.....		1 40 1 65	1 10 1 40	0 00 0 00	No. 4 do 2 strings.....		1 95 0 00		Soda Bicarb.....		1 70 1 25	1 71 1 90
Calf.....		1 90 3 40	0 00 0 00	0 00 0 00	No. 0 Hurl 4 strings.....		2 85 0 00		Concentrated.....		1 10 1 25	1 10 1 25
Split boots.....		1 25 2 10	1 25 1 50	0 95 1 15	No. 1 do 3 strings.....		2 45 0 00		Strychnine.....		0 52 0 55	0 25 0 30
Kip.....		2 10 2 90	1 50 1 70	1 10 1 40	No. 2 do 3 strings.....		2 10 0 00		Tin Crystals.....		0 25 0 30	
Calf.....		2 75 3 90	0 00 0 00	0 00 0 00	No. 3 do 3 strings, bass-		1 75 0 00		Jonas' Extracts:			
Felt boots half fox		1 65 2 40	0 00 1 70	0 00 0 00	wood handle.....		1 40 0 00		Triple Extracts, sq. bot.		21 00 0 00	
" full		1 90 2 40	0 00 1 75	0 00 0 00	O. K. 2 strings basswood				per gross.....		12 00 0 00	
" Sox.....		0 51 0 95	0 00 0 00	0 00 0 00	handle.....				Anchor Brand, per gross.		0 70 0 75	
Pegged.					Dairy Produce.				Insect Powder per lb.....		2 25 2 50	
Split Batts.....		0 65 0 85	0 70 0 80	0 40 0 50	Creamery, finest.....		0 25 0 24		Dyestuffs.			
Split Balmorals.....		0 80 0 90	0 71 0 85	0 50 0 60	do earlier.....		0 24 0 21		Archil, con.....		0 27 0 30	
Kip.....		1 00 1 10	0 75 0 90	0 50 0 55	Townships, do.....		0 20 0 22		Cutch.....		1 90 2 25	
Buff.....		1 90 1 15	0 80 0 90	0 50 0 65	Western.....		0 16 0 17		Ex. Logwood.....		0 10 0 15	
Pebbled.....		1 90 1 15	0 80 0 90	0 50 0 65	Cheese, finest Sent & Co.		0 11 0 11		Chips.....		1 50 1 75	
Buff Bais brass nailed.....		1 00 1 15	0 80 0 90	0 60 0 70	" medium to fine.....		0 09 0 10		Indigo (Bengal).....		0 70 1 00	
Machine Sewed.					We do not consider that the		prices paid		Madras.....		0 07 0 08	
Peppled Button.....		1 00 1 20	0 85 0 90	0 50 0 70	by operators to country prod-		ces current		Gambier.....		0 11 0 13	
Glazed Buff Button.....		1 00 1 20	0 85 0 90	0 50 0 70	ure, repre-		nose paid by		Madder.....		65 00 70 00	
Pebbled Button.....		1 00 1 50	0 85 1 00	0 55 0 80	sent " Montreal wholesale pr-		the grocery trade to the who-		"umao.....			
Glazed.....		1 15 1 40	0 70 1 00	0 55 0 80	future our prices will be t-		lesale deal'r					
Goat.....		1 50 1 90	1 15 1 40	0 90 1 15								
Polish Calf.....		1 50 1 90	1 30 1 65	0 90 1 15	Drugs & Chemicals				Labrador Herrings, No. 1		5 10 5 60	
French Kid.....		1 85 3 40	1 90 2 40	1 40 1 65	Acid Carbolio Cryst Medi		0 55 0 60		halves.....		3 60 0 00	
					Aloes, Cape.....		0 15 0 16		French Shore, No. 1.....		0 00 0 00	
					Alum.....		1 75 2 10		Sea Trout.....		0 00 0 00	
					Borax, xtl.....		0 09 0 11		Capo Breton Herrings.....		5 80 6 00	
					Bleaching Powder.....		2 25 2 50		halves.....		3 10 0 10	
					Blue Vitriol.....		5 75 7 00		Mackerel, No 1, kilts.....		2 50 0 00	
					Bromstone.....		2 00 2 60		" 2.....		1 00 0 00	
					Brom. Potass.....		0 55 0 60		Green Cod, Large.....		5 25 5 50	
					Camphor, Eng. Ref.....		0 50 0 55		No. 1.....		4 9 5 00	
					" Am. Ref.....		0 45 0 60		Draft.....		5 50 5 75	
					Castor Oil.....		0 08 0 10		Dry.....		4 80 5 00	
					Caustic Soda 60 p.c.....		1 91 2 25		Salmon No. 1 brls.....		15 50 16 00	
					" 70 p.c.....		2 15 2 25		" 2.....		14 00 0 00	
					Citric Acid.....		0 50 0 65		" 3.....		10 00 23 50	
					Copperas, per 100 lbs.....		0 80 0 90		Salmon, No. 1 (tercos).....		60 00 21 00	
					Creas Tartar.....		0 85 0 95		" 2.....		60 00 19 00	
					Epsom Salts.....		1 25 1 50		" 3.....		12 50 13 00	
					Glycerine.....		0 25 0 30		" new Brit. Col brls.....		0 04 0 05	
					Gum Arabic per lb.....		0 55 1 25		Boneless Fish.....		0 51 0 68	
					Trag.....		0 55 1 00		Cod.....			

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Telephone 866.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DEC. 13, 1888.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article	Wholesale.
Flour.		Crain.		Antigua	\$ 0.24	Orange	\$ 0.16
Patent, winter.....	6 00	Canada's Winter Wheat	1 18	Trinidad.....	0 35	Lemon	0 18
Patent, spring.....	6 21	White Winter	1 18	Grain Sugar Ref. Co.	0 00	J. P. Mott & Co's diamond ls	0 17
Straight roller	6 75	Spring	1 52	Empress Drips Syrup.....	0 04	& 6s 12-lb bx chocolates	0 22
Extra.....	6 55	Hard Manitoba, No. 1	1 23	Dom. Crystal A Glucose.....	0 04	" Prepared Cocoa, 7-lb	0 00
Superfine	4 50	do No. 2	1 20	" B	0 04	pkgs. 10-lb boxes	0 28
Superfine Bags.....	2 40	Northern, No. 1	0 60	Dextrine	0 05	" Cocoa Nibs, 12-lb tins.	0 20
Extra.....	2 55	do No. 2	0 09	" Loose Mustard.....	2 40	" Pure Chocolates for con-	0 00
City Strong Bakers (140		Oats, new	0 36	Layers, Malaga	0 00	fectioners' use.....	0 22
lb. sks.) per 100 lbs.....	5 00	Barley.....	0 62	" London.....	3 85	" Sweet Chocolat liquors	0 23
Oatmeal, standard bris.....	0 01	Pens, per 66 lbs	0 73	Dehesa	5 60	Starch:	
" Manitoba	0 00	Rye.....	1 00	Black Basket	4 75	White	0 04
Oatmeal, granulated, bris		Corn, in bond	0 00	Santanas	0 07	Crystal Gloss.....	0 05
Rolled Meal.....	5 25	" duty paid.....	0 62	Seedless.....	0 00	Snow Flake	0 07
Oats	5 50			Valencia, new	0 05	Dom. Rep. Corn.....	0 27
				Eleme	0 09	" Corn Starch.....	0 06
				Currants, new.....	0 05	Pure White.....	0 06
				Prunes (French).....	0 60	Vinegar: Imp. Triple, 1 brl	0 41
				Figs, Eleme, new.....	0 10	Cote D'or.....	0 35
				" new layers	0 14	Crystal Pickling.....	0 28
				Sh. Almonds, bxs.....	0 22	W. W. XXX.....	0 30
				S. S. Tarragona.....	0 14	W. W. XX.....	0 25
				Almonds, paper shell	0 18	W. W. X.....	0 20
				Walnuts.....	0 11	Pure Malt.....	0 45
				" Grenoble.....	0 13	Cider X.....	0 20
				Filberts.....	0 60	XXX.....	0 27
				Brazils, new.....	0 11	Soaps: Best Laundry.....	0 06
				pieces: Cassia.....	0 06	Common.....	0 02
				Mace.....	0 90	Matches: Common.....	2 25
				Cloves.....	0 22	" Parlor.....	1 75
				Nutmegs.....	0 70	" No. 1.....	3 25
				Jamaica Ginger, Bl. Unbl	0 18	Hardware.	
				African.....	0 12	Antimony.....	0 12
				Pimento.....	0 06	Pin: Block, L & F per lb.....	0 25
				Pepper, Black.....	0 18	" Straits.....	0 25
				" White.....	0 28	Strip.....	0 26
				Mustard, 4 lb. per jar, Eng	0 72	opper: Ingot.....	0 18
				" 1 lb.....	0 63	Sheet.....	0 24
				" 4 lb. jars, Cana.	0 65	IRON CUT NAILS—per keg.	
				" 1 lb.....	0 22	40t Cut Am. or Can. Pat'n	
				Rice, Mount Royal.....	3 60	10dy to 60dy	2 65
				" Patna.....	4 25	8dy and 9dy.....	2 90
				" Japan Crystal	0 09	6dy and 7dy.....	3 15
				Sago.....	0 04	4dy to 5dy—Am. Pat.....	3 49
				Taploca, Pearl.....	0 06	3dy.....	4 15
				" Flake.....	0 07	2dy.....	5 85
				Gelatine, 1 lb. can.....	1 05	4dy to 5dy—Cold Cut.....	3 15
				" 1 qt. pk.....	1 60	3dy—Can. Pat.....	3 65
				" 2 qt. gs.....	2 10	3dy—fine, Hot Cut, Am Pat	5 65
				Vermicelli, Canadian.....	0 06	Steel cut, Am. or Can. Pat'n	
				Macaroni.....	0 06	10dy to 60dy	2 75
				" Italian.....	0 13	8dy to 9dy.....	3 00
				Pasta—Italian.....	0 24		

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



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Illustrated Catalogues printed at the Journal of Commerce Office.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DEC. 13, 1888.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Summerlee.....	23 00 0 60	Hides and Skins.		Russell, Light.....	0 35 0 40
6dy to 7dy.....	3 25 0 00	Gartsherie.....	22 00 0 00	Montreal Green Hides.		" Heavy.....	0 30 0 35
4dy to 5dy.....	3 50 0 00	Carabro.....	21 00 0 00	No. 1 per 100 lbs	0 00 5 50	" No. 2.....	0 20 0 25
3dy.....	4 25 0 00	Clyde.....	0 00 0 00	" No. 2.....	0 00 4 50	" Saddlers.....	7 60 9 00
3 1/2—5ine.....	5 75 0 00	Govan.....	0 00 0 00	" No. 3.....	0 00 3 50	Int. Fr. Calf.....	0 15 0 65
Casing, Flooring, Box, Shook and Tobacco Box:		Eglinton.....	21 00 0 00	Tanners pay \$1 more for sorted, cured and inspected		English Oak.....	0 40 0 45
3dy.....	4 65 0 00	Hematite.....	22 00 24 00	Hamilton, No. 1 insp	7 70 7 25	Rough.....	0 16 0 20
4dy to 5dy.....	3 90 0 00	Bar Iron,—per 100 lbs		" No. 2.....	6 00 6 25	Meats, Eggs, &c.	
6dy and 7dy.....	3 65 0 00	Ord. Crown.....	2 10 0 00	" 1.....	7 00 7 10	Canadian short cut.....	18 50 19 00
8dy and 9dy.....	3 40 0 00	Best Refined.....	0 00 2 35	" 2.....	6 50 7 00	Western mess.....	18 50 19 50
10d to 30dy.....	3 15 0 00	Siemens.....	0 00 2 10	Toronto " 1.....	6 50 7 00	Hams, canvassed.....	0 12 0 13
Cut Spikes: all sizes	2 90 0 00	Swedes.....	3 50 4 10	" 2.....	7 25 7 80	" uncovored.....	0 12 0 13
Common Flour Barrel:		Sheet Iron to No. 20.....	2 60 0 00	Chicago Buff.....	9 50 11 50	Lard, per lb.....	0 11 0 11 1/2
0 1/2 in.....	5 05 0 00	Boiler Plates.....	2 10 2 50	" Steers.....	0 05 0 10	Bacon, per lb.....	0 11 0 11 1/2
1 in.....	4 65 0 00	Lowmoor.....	2 10 2 50	" Calfskins.....	6 50 7 00	Eggs, fresh in cases.....	0 20 0 21
1 1/2 in.....	4 35 0 00	Hoops and Bands.....	0 00 2 30	" Bulls.....	0 00 0 00	" in baskets.....	0 25 0 26
Finishing Nails:		Canada Plates:		Dry No'r West.....	11 00 12 00	Tallow, Rendered.....	0 04 0 06 1/2
Over same size Hot Cut.....	0 75 per kg	Good Brands.....	2 40 2 50	Sheepskins.....	0 75 0 85	" Rough.....	0 03 0 03 1/2
Clinch and Heavy, Clinch.....		Iron Wire: 0 to 7 p 100 lbs	2 20 2 30	Lambskins.....	0 05 0 08	Potatoes, new, per bag.....	0 75 0 00
Hot Cut—Advance over same size.....	0 75 0 00	Wro't Iron pipe, 1 to 2 in 8 1/2 p.c. dia.....	0 00 0 00	Calfskins uninspected.....	0 05 0 00	Honey, in comb.....	0 14 0 18
Sharp and Flat Pressed Nails.....		Steel, cast per lb.....	0 11 0 12	Horse Hides western, each	2 50 3 00	" in tins.....	0 11 0 12
Hot Cut—advance over same size.....	1 25 0 00	" Spring, 100 lb.....	0 00 0 35	Hides (at 6 months)		Beeswax.....	0 25 0 28
An allowance of 8 cts. per keg will be made on 200 keg lots in one shipment.		" Tire.....	2 50 0 00	No. 1 B. A. Sole.....	0 21 0 23	Oils.	
Terms on above 4 mths. or 3 p.c. dia. for cash in 30 days		" Sleigh Shoe. lb.....	2 25 0 00	No. 2 B. A. Sole.....	0 18 0 20	Cod Oil, Newfoundland.....	0 30 0 40
Horse Nails: P & F Bright	0 00 0 00	Tin Plates:		No. 1, ordinary Sole.....	0 20 0 21	" Halifax.....	0 16 0 37
" No. 7.....	0 24 0 00	10 Cokes.....	0 00 3 75	No. 2.....	0 17 0 19	" Gaspe.....	0 37 0 38
" No. 8.....	0 23 0 00	10 Charcoal.....	4 25 4 50	Buffalo Sole, No. 1.....	0 15 0 17	S. R. Pale Seal.....	0 49 0 50 1/2
" No. 9.....	0 22 0 00	IX.....	1	No. 2.....	0 19 0 20	Straw Seal.....	0 35 0 37 1/2
M Brand 40 @ 5 per ct. dia		LXX.....	1	China " No. 1.....	0 15 0 17	" Sweet.....	0 41 0 00
Wrought or Ship Spikes:		DC.....	1	" No. 2.....	0 15 0 17	Cod Liver Oil.....	0 65 0 70
7-16 and 1 in.....	3 90 0 00	DX.....	1	Zanzibar, No. 1.....	0 16 0 17	[Distributing Prices]	
3-8 in.....	4 25 0 00	DXX.....	1	Slaughter, No. 1.....	0 23 0 25	Cod Oil, Newfoundland.....	0 40 0 42 1/2
5-16 in.....	4 50 0 00	DX.....	1	Harness.....	0 22 0 27	Do Halifax.....	0 41 0 40
1 in.....	4 75 0 00	Russ. Sheet Iron.....	9 00 9 50	Upper Heavy.....	0 27 0 31	Do Gaspe.....	0 41 0 42
(Dia. 20 per cent.)		Anchors, per lb.....	4 75 5 50	Light.....	0 30 0 34	S. R. Pale Seal.....	0 61 0 52 1/2
Horse Shoes.....	3 00 3 10	Lion & Crown, Tin'd Sht's	5 50 6 0	Grained Upper.....	0 30 0 35	Cod Liver Oil.....	0 75 0 80
Terms, 4 months, or 5 p.c. or 30 days.....	0 00 0 00	Lead: Pig, per 100 lbs.....	4 00 4 25	Scotch Grain.....	0 35 0 40	Lard Oil, Extra.....	0 70 0 73
Axes ss. & dc.—25 to 30 dia.	11 00 13 00	Sheet.....	5 00 0 00	Kip Skins, French.....	0 75 0 95	No. 1.....	0 60 0 70
Galvanized Iron:		Shot per 100 lbs.....	5 55 5 00	English.....	0 65 0 75	Linseed Raw.....	0 55 0 57
Morewoods Lion, No. 23.....	0 06 0 07	Lead Pipe.....	5 00 0 00	Canada Kip.....	0 35 0 45	Boiled.....	0 58 0 60
D. McC. & Co.....	0 06 0 07	Zinc Sheet.....	5 25 5 50	Hemlock Kip.....	0 50 0 60	Olive, Pure.....	1 00 1 10
Queen's Head, or equal.....	0 05 0 05 1/2	Splitor.....	5 00 0 10	" Light.....	0 40 0 45	" Machinery.....	0 85 1 00
Common.....	0 05 0 04 1/2	Scrap Iron—Chairs.....	10 00 19 50	French Calf.....	1 35 1 40	" Extra, qt., p case.....	3 00 3 25
Pig Iron: Siemen No. 1.....	0 00 0 00	Machinery scrap.....	17 00 19 00	Splits, Light & Medium.....	0 17 0 24	" pts do.....	2 40 2 60
Coldness.....	23 50 0 00	Powder: Canada Blasting.....	3 00 3 50	Splits, Heavy.....	0 15 0 20	" pts, do.....	2 70 3 00
Calder.....	21 00 0 00	F F F.....	4 75 5 00	" Small.....	0 14 0 18	Lucca, Flasks.....	6 50 0 00
Langloan.....	23 00 0 00	Barbed wire, per lb.....	0 06 0 00	Leather Board, Canada.....	0 08 0 12	Spirits Turpentine, brls.....	0 70 0 72 1/2
		" Gal.....	0 05 0 00	Enameled Cow, per ft.....	0 15 0 16	Coal Oil:	
		Fencing wire, No. 8.....	0 00 2 20	Pebble Grain.....	0 10 0 14	Car Lots Store, [2 p.c. off].....	0 00 0 15 1/2
		" No. 9.....	0 00 2 35	B. Calf.....	0 10 0 14	Broken lots.....	0 00 0 21 1/2
		" No. 10.....	0 00 2 50	Brush (Cow) Kid.....	0 10 0 14	Am. in car lots.....	0 00 0 23 1/2
				Buff.....	0 11 0 13	" 5 to 10 bbls.....	0 22 0 28 1/2
						" single bbls.....	0 00 0 28 1/2
						Reszine.....	0 12 0 15

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

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

Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, 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, DEC 13, 1888.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Glass.		Timber, Lumber &c		Bright Smoking, 3's & 6's		Claret cases	
United inches, 14 to 25...	50ft. 100ft.	Ash, 1 to 4 in., M.....	20 00 25 00	Do Fancy.....	0 50 0 52	Class Claret of gd. brands	3 00 4 25
United inches 25 " 40....	1 40 1 45	Birch, 1 to 4 in., M.....	20 00 25 00	American Fancy, ch & sm	0 49 0 52	Tarragona Ports, imp ga	1 15 1 30
" 41 " 50....	3 31 3 40	Basswood.....	18 00 20 00		0 80 0 90		
" 51 " 60....	3 55 3 65	Walnut, per M.....	30 00 100 00	Wines, Liquors, etc.		Burgundy	
Paints, &c.		Butternut, per M.....	30 00 40 00			Still, Case.....	10 00 23 00
W Lead pure, 50 to 100lb kgs	5 50 6 00	Cedar, round, lineal foot.	00 08 00 10			Sparkling.....	16 00 17 50
" No. 1.....	5 00 5 50	Cedar, flat, lineal foot....	00 04 00 06	Alle			
" No. 2.....	4 50 5 00	Cherry, per M.....	70 00 100 00	English.....	2 40 2 45	Can. Spirits, Imp. gallon.	Paid Bond.
" No. 3.....	4 00 4 50	Elm, soft, 1st.....	15 00 17 00	Domestic.....	1 50 1 55	Alcohol.....	65 O. P.
White Lead, dry.....	5 25 5 50	Elm, Rock.....	25 00 30 00	".....	0 85 1 25	Pure Spirits.....	65 "
Red Lead.....	4 25 5 00	Hemlock, M.....	9 00 10 00	".....	0 60 0 75	".....	60 "
Venetian Red, Eng'h.....	1 50 1 75	Maple, hard, M.....	25 00 35 00	Porter		".....	25 U. P.
Yal. Ochro, French.....	1 25 3 00	Soft, do.....	16 00 25 00	Dublin.....	2 40 2 45	Family Proof.....	1 70 0 55
Whiting, London, Washed	0 50 0 60	Oak, M.....	35 00 40 00	".....	1 60 1 65	Old Bourbon.....	1 60 0 55
" Paris.....	1 15 1 25	Pine, clear, M.....	25 00 30 00	Domestic.....	0 00 1 15	" Rye.....	1 50 0 55
Portland Cement, bri....	2 75 3 00	2nd. quality, do.....	25 00 30 00	".....	0 70 0 00	" Toddy.....	1 50 0 52
Roman.....	2 50 2 70	Shipping Gulls, do.....	14 00 16 00			" Malt.....	1 50 0 55
Glue.....		Mill, do.....	3 00 10 00	Brandy		Old Rye.....	4 years old
Domestic Broken Sheet..	0 12 0 14	Lath, M.....	1 50 1 60	Hennessey's.....	6 00 6 25	".....	5 "
French, T.F. Casks.....	0 12 0 13	Spruce, 1 to 2 in., M.....	10 00 13 00	case	0 00 12 00	".....	6 "
" Bris.....	0 13 0 13	Shingles, 1st qual.....	3 00 3 25	Jules Duret & Co.....	4 00 5 25	".....	7 "
American White, Bris....	0 18 0 22	2nd.....	2 00 2 25	case	10 00 16 00	20 to 100 cases, net cash	
		Tobacco (In Bond.)		Cheaper shippers.....	3 75 4 25	100 to 200 " 2 1/2 p c off.	
		Black, Chewing, in boxes.	0 17 0 23	case qts.	7 00 9 50	200 cases and over 5 p c off.	
		" in caddies.....	0 16 0 19	Irish Whiskey			
		Mahogany, Smoking.....	0 22 0 28	Roe's.....	9 00 9 50		
		Do Chewing.....	0 23 0 24	Scotch.....	6 00 8 00		
		Bright Smoking.....	0 27 0 31	Jamaica Rum, 16 O.P., per	4 00 4 50	Wool.	
		Fancy Bright Smoking....	0 34 0 39	imp. gal.....	8 50 4 00	Fleeco.....	0 21 0 23
		Solace, Common.....	0 16 0 22	Domarran Rum.....	16 O. P.	Pulled, unassorted.....	0 22 0 24
		Solace Fair to good.....	0 25 0 30			" Extra Super.....	0 25 0 27
		[Duty Paid.]		Holland Gin		" B Super.....	0 22 0 23
		Black, Chewing, boxes 12's	0 41 0 46	imp gal.....	2 50 2 60	" C.....	0 00 0 00
		Do Navy, Cads, 3's & 6's	0 46 0 50	Green cases.....	4 55 4 65	Black.....	0 21 0 00
		& 12's.....	0 46 0 50	Red cases.....	8 60 8 70	Natal.....	0 17 0 19
		Mahogany, Chew'g 6's & 8's	0 49 0 53			Cape.....	0 14 0 17
				Champagne		Australian.....	0 16 0 23
				Dry.....	26 00 28 00		
				Sherris, Iriskons.....	1 95 6 00		
				Ports, T. G. Sandeman.....	2 25 7 00		
				Graham's ditto.....	2 80 6 50		

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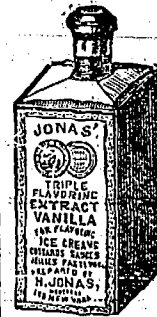
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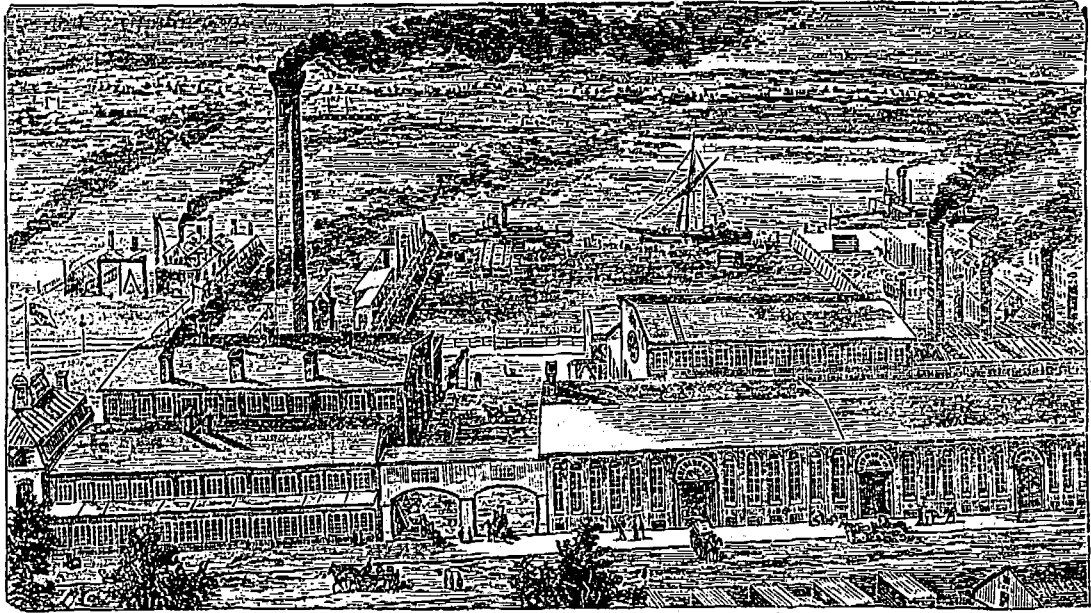
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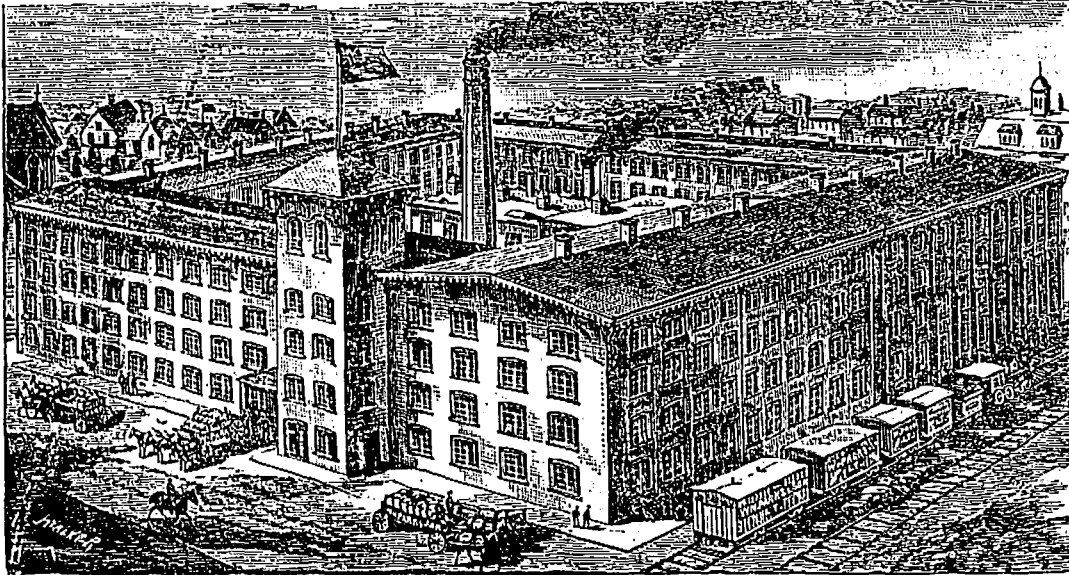
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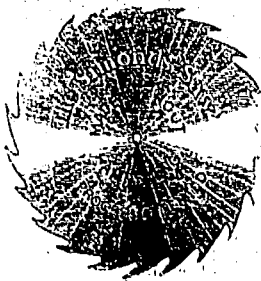
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SOLE MANUFACTURERS IN CANADA OF

THE "SIMONDS" SAWS

At Greatly Reduced Prices.

All our Goods are manufactured by the "Simonds" process.
Our Circular Saws are unequalled. We manufacture the genuine Manlan,
Lance Tooth, Diamond, New Improved Champion, and all other kinds of
Cross-Cut Saws. Our HAND SAWS are the best in the Market, and as cheap
as the cheapest. Ask your Hardware Dealer for the St. Catharines make of
Saws. **The Largest Saw Works in the Dominion.**



FOR SALE.

We will sell either of the

STEAM ENGINES

Now in use in this office. One is a **WESTING-
HOUSE, 15 h. p.**, 400 revolutions a minute; the
other is an ordinary horizontal of **12 h. p.**

JOURNAL OF COMMERCE,

303 & 305 St. James St., **Montreal**

1776 NOTRE DAME ST. 1776
MONTREAL.

GAS STOVES! GAS STOVES!!

For Cooking or Heating, with all the latest improvements, Hot water attachments, and an excellent device for heating water in bath-rooms. Nothing like them in Canada. All sizes. All prices.

THE JACKSON GAS BURNER has now been a year on trial in this city, and is established as a reliable gas saver. See our testimonials from such firms as Messrs. James McCreedy & Co, Colin McArthur & Co, Jas. Whitham & Co., &c. Gas Consumers! Do not believe the false statements of unprincipled agents of other burners, but see for yourselves. Remember that every burner is Warranted for Three Years.

THE GAS CONSUMERS' BENEFIT CO., (Op. Carsley's)
1776 Notre Dame Street, Montreal.
G. W. GADEN, Manager.

Christmas and New Year's Goods

M. MARKUS,

IMPORTER OF

Novelties, Toys, Fancy Goods,

Small Wares and Stationery,

HOUSE * FURNISHING * GOODS,

WIRE CO-DS, TINWARE,

A Large Assortment of

Dolls, Cups and Saucers, Albums, Plush Goods and Work Boxes.

Agent for Upper Canada Brooms, Whisks and Brushes.

467 ST. PAUL ST.

Corner St. Nicholas, MONTREAL.

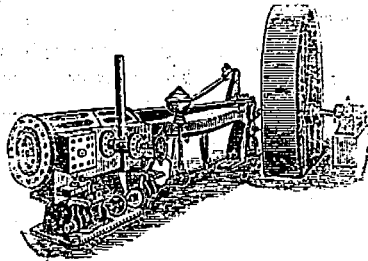
TORONTO ENGINE WORKS,

J. PERKINS & CO.,

Princess and Front Sts., - TORONTO.

BROWN ENGINES

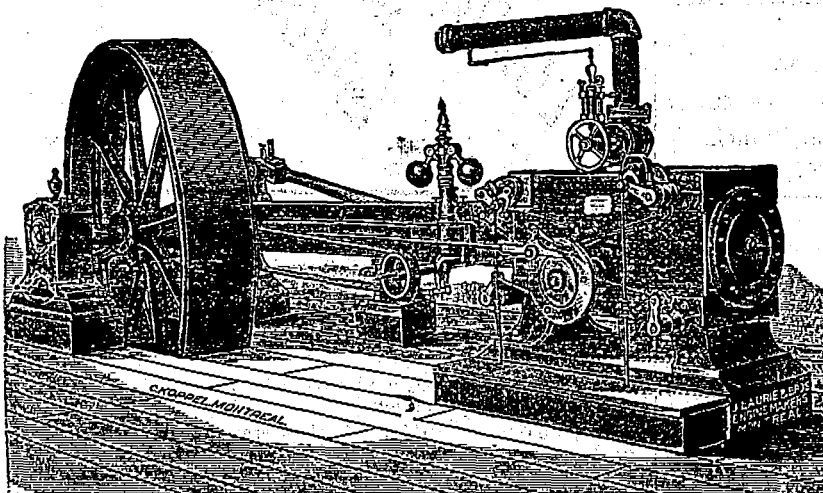
FROM TWENTY (20) TO ANY REQUIRED POWER.



Slide Valve and Marine Engines.

Iron and Steel Boilers.

Send for Catalogue of our Brown Engine before purchasing elsewhere.



JOHN LAURIE & BRO.

MANUFACTURERS OF

Corliss Automatic Steam Engines, Steam Pumps and all kinds of Machinery

1014 St. Catherine Street, Montreal.

BUY THE BEST

Gustave Tौरay-Maurin's

INKS



"AZULINE" - Blue-Black Writing Ink - Writes at first an agreeable blue shade, and rapidly changes to an intense permanent black.

"LA SYRIENNE" - Violet-Black Copying Ink - Is the only copying ink producing several copies at one writing.

"LE XIXe SIECLE" - Jet-Black Writing Ink - The Standard Office Black Ink.

"L'ADMINISTRATIVE" - Violet-Black Writing Ink. "TOIRAY-MAURIN'S INKS" always keep their fluidity.

J. B. ROLLAND & FILS,

Sole Agents for Canada,

MONTREAL, 6 to 14 St. Vincent St.

Buy BLANZY POURE & CO'S

STEEL PENS.



Over 200 Different Styles. All of Standard and Superior Quality, from 15c. to \$1 a box of 144 pens.

The "Assorted Case" containing twelve boxes of different kind of pens, is sent Post-Paid to any address on remittance of \$2.50.

J. B. ROLLAND & FILS, Sole agents for Canada. Montreal, 6 to 14 St. Vincent St.

BOURGEAU

& HERRON

MANUFACTURERS OF

COFFEES

AND SPICES

Trade Mills and Globe Mills

Sole Proprietors of the Celebrated

COOKS' BEST BAKING POWDER

57 College St., Montreal.

Insurance.

LARGE PROFITS

On Fifteen-Year Tontine Dividend Policies (recently settled by the

NEW YORK LIFE

Insurance Co'y,

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

Kind of Policy.		Cash value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year
Ordinary Life.....	30	\$3,515 10	\$8,500 00
" "	40	5,137 40	9,760 00
" "	50	7,966 00	12,150 00
20-Year Endowm't..	30	10,126 00	24,490 00
" "	40	10,666 80	20,260 00
" "	50	12,153 70	18,530 00
15-Year Endowm't..	30	14,992 00	36,250 00
" "	40	15,584 60	29,600 00
" "	50	17,182 00	26,200 00

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

DAVID BURKE,

General Manager for Canada.

Head Office: 23 St. John St., Montreal
Branch Office, Mail Building, Toronto.

Insurance.

BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

Accumulated Funds, over \$5,000,000

Annual Income over - - 1,000,000

Canadian Investments, over 600,000

CANADA BRANCH, MONTREAL.

DIRECTORS:

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President Montreal Stock Exchange.

JACQUES GRENIER, Esq.,
President La Banque du Peuple.

HUGH McLENNAN, Esq.,
Director Bank of Montreal.

ALEXANDER MURRAY, Esq.,
Director Bank of Montreal.

ROBERT SIMMS, Esq.,
Of R. Simms & Co

F. STANCLIFFE, General Manager.

R. H. MATSON, Superintendent of Agencies.

J. FRITH JEFFERS, Manager Western Ontario,
LONDON, ONT.

Insurance.

GLASGOW & LONDON

Fire Insurance Co.

CANADIAN BRANCH.

HEAD OFFICE:

CORNER NOTRE DAME AND ST. HELEN STREETS,

MONTREAL.

DIRECTORS:

W. H. HUTTON, Esq., (James Hutton & Co., Montreal), Chairman.

JAS. O'BRIEN, Esq., (J. O'Brien & Co.), Montreal.

D. GIROUARD, M. P., Q. C., Montreal.

LARRATT W. SMITH, D. C. L., President Building and Loan Association, Toronto.

ROBT. C. JAMERSON, Esq., Montreal.

S. NORDHIMER, Esq., President Federal Bank, Toronto.

GEO. R. R. COCKBURN, Esq., (President Toronto Land and Investment Co.), Toronto.

MANAGER:

STEWART BROWNE.

INSPECTORS:

W. G. BROWN. O. GELINAS,
A. D. C. VAN WART.

\$1.00 Cash deposited with Canadian Government for every dollar of liability.

WESTERN

Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

Capital and Assets, - - - - - \$2,359,054 40
Income for Year ending 31st Dec., 1886, - 1,422,239 28

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

J. J. KENNY, Managing Director.

A. M. SMITH, President. JAS. BOOMER, Secretary.

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

THE FIRE

INSURANCE ASSOCIATION

(LIMITED.)

LONDON AND LANCASHIRE LIFE.

Confederation Life Association.

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

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

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

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

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

Manager of the Province of Quebec,
H. J. JOHNSTON, Montreal.

Manager for New Brunswick,
Major J. MacGREGOR GRANT, St. John.

J. K. MACDONALD,
Managing Director

Manager for Nova Scotia,
AUGUSTUS ALLISON, Halifax.

CARD.

The Fire Insurance Business

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

CALEDONIAN INSURANCE CO.
OF EDINBURGH.

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

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

TAYLOR BROS.,

45 ST. FRANCOIS XAVIER ST., MONTREAL.

THE FEDERAL
LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

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

Bond now before the public.

Agents wanted in all unrepresented districts.

T. H. SCHNEIDER,
General Agent, Montreal.

DAVID DEXTER,
Managing Director.

BRITISH AMERICA
ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1833.

HEAD OFFICE, - - TORONTO.

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

BOARD OF DIRECTORS:

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

THE
ROYAL CANADIAN
FIRE AND MARINE INSURANCE CO.

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

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

Capital, - - - - - \$500,000
Assets, - - - - - 708,328
Income, 1885, - - - - - 517,378

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

G. H. McHENRY, Manager.

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

Ontario Mutual Life.

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

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

1870. PROGRESS. 1887.

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

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

	1885.	1886.	1887.
No. of policies issued.....	1,355	1,977	2,181
Amount of policies issued.....	\$1,867,950 00	\$2,565,750 00	\$ 2,716,041 00
No. of policies in force.....	6,351	7,448	8,605
Amount of policies in force.....	\$8,259,361 71	\$9,774,543 38	\$11,081,080 38
Total cash income.....	273,446 85	314,273 98	358,104 30
Total assets.....	753,661 87	909,489 93	1,089,448 27
Reserve held.....	605,001 36	802,167 24	1,004,505 64
Death claims paid.....	76,836 00	54,250 00	60,156 00
Matured endowments paid.....	1,000 00	3,000 00	3,150 00

LIBERAL CONDITIONS OF POLICIES.

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

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

WM. HENDRY,
Manager.

W. H. RIDDELL, Secretary.

LONDON

Guarantee

. **AND Accident**

COMPANY

(LIMITED)

OF LONDON, - ENGLAND

CAPITAL, - \$1,250,000.

Head Office for Canada:
72 KING ST. EAST, - TORONTO.

BONDS OF SURETYSHIP
Issued for parties in position of trust where security is required.
ACCIDENT INSURANCE on the most approved plans

J. H. PATTERSON, Agent, MONTREAL
PROVINCE OF QUEBEC.

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

STOCKS AND BONDS.

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

NAME OF COMPANY.	No. Shares	Last Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine . . .	10,000	3-6mos.	Jan...July	\$50	\$50	103
Canada Life	2,500	7-6mos.	Feb... Aug	400	50	420
Citizens, Fire, Life, & Accident	11,880	6-12mos.	Mar.88, y'ly	85	16	...
Confederation Life	5,000	5-6mos.	Jan...July	100	10	275
Western Assurance	25,000	4-6mos.	Jan...July	40	20	136
Royal Canadian Insurance	20,000	6-12mos.	15 Feb. y'ly	25	20	95
Accident Ins. Co. of North America . . .	2,610	6	15 J'1 15Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J'1 15Jan	50	10 50	90 100

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

					Market value p. p'd up share.
British and Foreign Marine	50,000	50	20	4	£22 18s 9d
Caledonian . . . . .	..	..	..	..	£23
Commercial U. Fire, Life & Marine . . .	50,000	30	50	5	£25
Edinburgh Life	5,000	10	100	15	£44
Fire Insurance Association	100,000	5	£10	£2	3s 5d
Glasgow & London . . . . .	..	..	..	..	20s 30s
Guardian Fire and Life	20,000	13	100	50	£78 £80
Imperial Fire	12,000	£7 p. sh.	100	25	£156 £160
Lancashire Fire	100,000	30	20	2	£6 7s 6d £6 8s 9d
Life Association of Scotland	10,000	15	40	81	£39 £46
London Assurance Corporation	35,802	48	25	124	£50 £52
London & Lancashire Fire	10,000	10	10	1 7-20	£12 16s 3d £12 18s 9d
Liverpool & Lond. & Globe Fire & L . .	£39,175	70	20	2	£6 7s 6d £6 12s 6d
Northern Fire & Life	30,000	70	100	5	£57 £57
North Brit. & Merc. Fire & Life	40,000	54	50	64	£44
Phoenix Fire	5,722	£21 p. s.	..	..	£260 £265
Queen Fire & Life	200,000	30	10	1	87s 6d 88s 9d
Royal Insurance Fire & Life	100,000	60	20	3	£43 £43
Scottish Imperial Fire & Life	50,000	6	10	1	3s 6d
Scottish Provincial Fire & Life	20,000	15	50	3	£201 £201
Standard Life	10,000	58	50	12	56s
Star Life	4,000	5	25	1	£100 £120

NORTH BRITISH & MERCANTILE
FIRE AND LIFE INSURANCE COMPANY.

ESTABLISHED 1809.
Directors—GILBERT SCOTT, Esq., Hon. THOMAS RYAN, W. W. OGILVIE, Esq.

Resources of the Company.

Authorized Capital	£3,000,000 Stg.
Subscribed	2,500,000
Paid-up	625,000
Fire Fund and Reserves as at 31st December, 1883	1,592,235
Life and Annuity Funds	3,841,194
Revenue—Fire Branch	1,185,895
do Life and Annuity Branches	551,307

Agents in all principal Towns of the Dominion.
Head Office for the Dominion, 78 St. Francois Xavier Street,
MONTREAL.

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

ROYAL INSURANCE CO'Y
OF LIVERPOOL AND LONDON.

FIRE AND LIFE.
Liability of Shareholders Unlimited.

CAPITAL, - - - - - \$10,000,000
RESERVE FUNDS, - - - - - 10,624,438
LIFE FUNDS, - - - - - 16,288,046

Investments in Canada for the sole protection of Canadian Policy-holders, over 800,000

Head Office for Canada: MONTREAL,
Every description of property insured at moderate rates of premium. Life Assurances granted in all the most approved forms.
CHIEF AGENT,
W. TATLEY.

NATIONAL ASSURANCE CO.
OF IRELAND.

INCORPORATED 1822.
CAPITAL, - - - - - £1,000,000 STG.

CHIEF AGENTS:
MONTREAL. } OWEN MURPHY, M. P. P.
LOUIS H. BOULT.

ATLAS ASSURANCE COMPANY
(OF LONDON, ENG.)

FOUNDED 1808.
CAPITAL, - - - - - £1,200,000 STG.

JOINT MANAGERS:
MONTREAL.

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

Established 1824.

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

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

(Market value)
WALTER KAVANAGH, Resident Agent, 117 St. Francois Xavier St., MONTREAL

Quebec Fire Assurance
COMPANY.

ESTABLISHED 1818.
Government Deposit, \$75,200.00

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

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

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE and FIRE.

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

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

CANADA BOARD OF DIRECTORS:

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

G. F. C. SMITH, Resident Secretary.

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

HEAD OFFICE, CANADA BRANCH:
MONTREAL.

THE

Accident Insurance Co.
OF NORTH AMERICA.

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

Authorized Capital, - \$500,000.

HEAD OFFICE:
157 ST. JAMES ST.,
MONTREAL.

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

Vice-President and Managing Director:
EDWARD RAWLINGS.

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

Legal.

Cornwall, Ont.

JAS. LEITCH. E. A. PRINGLE.
LEITCH & PRINGLE,
BARRISTERS.
Solicitors for Ontario Bank.

Pictou, Ont.

EDWARDS MERRILL,
Barrister, Solicitor, Notary Public, &c.
Office: WASHINGTON BLOCK, MAIN ST., PICTOU.

Renfrew, Ont.

JOHN D. McDONALD,
Barrister, Attorney-at-Law, &c., &c.
Official Assignee for the County of Renfrew.
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G. W. WELLS,
(Late Killmaster & Wells).
BARRISTER, SOLICITOR, &c

Walkerton, Ont.

KLEIN & MacNAMARA,
Barristers, Solicitors, &c
Walkerton county town of Bruce county, Ont.

Seaforth, Ont.

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

Insurance.

QUEEN

INS. CO.

H. J. MUDGE, - - Chief Agent.

IMPERIAL

Fire Insurance Com'y of London.

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

Occupancy 1st May, 1889.
Apply at 6 Hospital Street,
W. H. RENTOUL, Res. Sect'y.

The WATERLOO MUTUAL

FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

Assets, Jan. 1st, 1887.....\$246,448.00
No. of Policies in force Jan. 1st, 1887..... 11,997
CHARLES HENDRY, Esq., President; GEORGE RANDALL, Esq., Vice-President. C. M. Taylor, Esq., Secretary; J. B. Hughes, Esq., Inspector.

GORE DISTRICT

FIRE INSURANCE COMP'Y.

Head Office, Galt, Ont.

Established 1836.

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

MERCANTILE

FIRE INSURANCE COMP'Y.
WATERLOO, Ont.

Subscribed Capital.....\$200,000.00
Government Deposit..... 20,100.00

Losses Promptly Adjusted and Paid.

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

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

Citizens Insurance Co.

OF CANADA.

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

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

FIRE, LIFE, ACCIDENT

Business Transacted.

Only Company issuing negotiable

ENDOWMENT COUPON BONDS

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

A RELIABLE CANADIAN COMPANY.
AMPLE SECURITY. PROMPT PAYMENTS.

Insurance.

NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

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

HON. ALEX. MACKENZIE M.P., President.
HON. ALEX. MORRIS, M.P.P. } Vice-Pres'ts.
JOHN L. BLAIRIE, Esq. }
WILLIAM McCABE, F.I.A., Eng., }
Managing Director.

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

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London, Ont.

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BARRISTERS & SOLICITORS.
Office, corner Richmond and Carling Streets.
Geo. C. Gibbons. Geo. McNab. P. Mulhern.

Toronto.

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Barristers & Solicitors,
Canada Permanent Chambers, Toronto.
CLARKSON JONES. BEVERLY JONES.
GEO. A. MACKENZIE. C. J. LEONARD.
English Agent:
JONAS AP JONES, 99 Cannon St., London.
*Comp'r. for N.Y., Illinois and other States.

W. H. BARTRAM,

Barrister, Solicitor, Notary, &c
OFFICE, 99 DUNDAS ST. WEST.

A. D. CAMERON,

Barrister, Attorney-at-Law, Solicitor in Chancery and Insolvency, Notary Public, Conveyancer, &c., No. 10 Hughson Street, South Hamilton, Ont.

St. Catharines, Ont.

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

Moncton, N.B.

HANINGTON, TEED & HEWSON,
Barristers-at-Law, Solicitors, Notaries Public, &c
Accounts collected and loans negotiated in all parts of the province.
HON. D. L. HANINGTON, Q.C., M.P.P. M. G. TEED.
R. W. HEWSON

Peterborough, Ont.

E. B. EDWARDS,
Barrister, &c.

HATTON & WOOD,

Barristers, Solicitors, &c.
O. W. HATTON. B. E. WOOD,

W. A. STRATTON, B.A., LL.B.,
Barrister, Solicitor, &c.

Preston, Ont.

C. B. HANNING,
SOLICITOR, NOTARY PUBLIC,
CONVEYANCER.

Collections promptly attended to.

THE BRITISH AND FOREIGN MARINE INSURANCE COMPANY, OF LIVERPOOL.

Capital Subscribed	- - - - -	\$5,000,000.00
Surplus Assets over all Liabilities.	- - - - -	3,000,000.00
Security to Policy-holders	- - - - -	8,000,000.00

£4 Share sells at £22, or over 400 p.c. premium.

Transacts a larger business than any other Marine Company in Great Britain.

Is Financially one of the Strongest Marine Companies in the World.

Has \$100,000 deposited with the Canadian Government, being the only purely Marine Company with such a deposit.

Has a fully authorized General Agent in Canada for Adjustment and Settlement of Losses.

The Company Transacts Inland and Ocean Marine Business.

The foregoing facts make the Company one of the Strongest and Best to Insure in.

IMPORTERS—Open Policies granted covering goods from any part of the World.

Send for Particulars.

EXPORTERS—Unlimited facilities for the protection of Grain, Produce and Cattle.

CHIEF SUB-AGENCIES:

Toronto, Hamilton, London, Winnipeg, Quebec, Halifax, N.S., St. John, N.B., Charlottetown, P.E.I. and St. Johns, Newfoundland.

Head Office for Canada

MONTREAL.

EDWARD L. BOND,

Chief Agent and Attorney.

J. S. WALL,

Sub-Attorney.

STEWART CAMPBELL,

Manager Inland Department.