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Telephones: - - - Bell, 1251; Federal, 317

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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 29, No. 17.
NEW SERIES.

MONTREAL, FRIDAY, OCTOBER 25, 1889.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

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LINENS. DRESS GOODS.
KID GLOVES. SMALLWARES.

VICTORIA SQUARE

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Latest Goods and Parisian Novelties
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1878—PARIS EXHIBITION—1878

Prize Medal awarded for our manufacture of
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OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps,
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Of English and Domestic manufacture.

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Shawls and Mantles.
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The Leading Cut Tobacco of the Dominion.

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Complete Set of Samples at Room 40
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The Largest Stocks in the Dominion.

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TRIMMINGS

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AND WOOD STREET,
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The Chartered Banks

Bank of Montreal

NOTICE is hereby given that a Dividend of FIVE PER CENT. upon the paid-up Capital Stock of this Institution has been declared for the current half year, and that the same will be payable at its Banking House in this city and at its Branches, on and after MONDAY, second day of DECEMBER next.

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

By order of the Board.

W. J. BUCHANAN, General Manager

Montreal, 12th October, 1889.

THE BANK OF TORONTO, CANADA.

—Incorporated 1855.—

Paid-up Capital, \$2,000,000. Rest, \$1,400,000

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- GEORGE GOODERHAM, - President.
- WM. H. BEATTY, - Vice-President.
- Alex. T. Fulton, - Henry Covert.
- Henry Cawthra, - W. R. Wadsworth.
- Wm. Geo. Gooderham.

Head Office, Toronto.

- DUNCAN COULSON, - Cashier.
- HUGH LEACH, - Assistant Cashier.
- JOSPH HENDERSON, - Inspector.

Branches:

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- Peterboro' ... J. L. Gower, Acting
- Cobourg ... T. A. Bird, "
- Port Hope ... E. Milloy, "
- Barric. ... J. A. Strathg, "
- St. Catharines ... G. W. Hodgetts, "
- Collingwood ... W. A. Copeland, "
- London ... W. R. Wadsworth, Jr.
- Petrolia ... P. Campbell, "
- Gananoque ... T. F. How, "
- Toronto, King St. West Branch, "
- J. T. M. Burnside, "

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- London, Eng. The City Bank, Limited.
- New York. National Bank of Commerce.

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

CAPITAL, \$3,000,000.

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- WILLIAM WITTHALL, Esq., - Vice-President.
- George R. Renfrew, Esq.
- JAMES STEVENSON, Esq., Cashier.
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- Montreal, Que. Thorold, Ont. Three Rivers, Q.
- Agents in New York—Messrs. Maitland, Phelps & Co.
- Agents in London—The Bank of Scotland

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

Capital Authorized, - - - - - \$500,000.

Capital Subscribed, - - - - - 500,000.

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- Branch at Lehigh, - - - Geo. Dastous,
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- Branch at Nicolet, - - - C. A. Sylvester, "
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- Branch at Pt. St. Charles (city), W. J. E. Wall, "

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The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER. Paid-up Capital, - £1,000,000 Sig. Reserve Fund, - - £250,000 "

London Office, 5 Clement's Lane, Lombard St., E.C.

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- J. H. Brodie. H. J. B. Kendall.
- John James Cater. J. J. Kingsford.
- Henry R. Farrer. Frederic Lubbock.
- Richard H. Glyn. George D. Whatman.
- Edward Arthur Hoare. J. Murray Robertson.

Secretary, A. G. Wallis.

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- Brantford Ottawa Halifax, N. S.
- Paris Montreal Victoria, B.C.
- Hamilton Quebec Vancouver, B.C.
- Toronto St. John. N. B. Winnipeg, Man.

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

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Incorporated by Act of Parliament, 1855.

HEAD OFFICE, MONTREAL. Paid-up Capital \$2,000,000 Rest Fund 1,075,000

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- Henry Archibald.
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- Brockville, Ont. Morrisburg, Ont. St. Thomas, Ont.
- Clinton, Ont. Norwich, Ont. Toronto, Ont.
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- Hamilton, Ont. Ridgetown, Ont. Waterloo, Ont.
- Meaford, Ont. Smiths Falls, Ont. West Toronto Jc.
- Sorel, P.Q. Woodstock, Ont.

AGENTS

Quebec—La Banque du Peuple and Eastern Townships Bank.

Ontario—Dominion Bank, Imperial Bank of Canada and Can. Bank of Commerce.

New Brunswick—Bank of New Brunswick.

Nova Scotia—Halifax Banking Company.

Prince Edward Island—Bank of Nova Scotia, Summerside Bank.

British Columbia—Bank of British Columbia.

Manitoba—Imperial Bank of Canada.

Newfoundland—Commercial Bank of Newfoundland, St. John's.

IN EUROPE.

London—Alliance Bank (limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co.

Liverpool—The Bank of Liverpool,

Paris, France—Credit Lyonnais.

Antwerp, Belgium—La Banque d'Anvers

UNITED STATES.

New York—Mechanics' National Bank; Messrs. W. Watson and Alex. Lang, Agents Bank of Montreal;

Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank, Portland—Casco National Bank, Chicago—First National Bank, Cleveland—Commercial National Bank, San Francisco—Bank of British Columbia, Detroit—Commercial National Bank, Buffalo—Bank of Buffalo, Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank, Toledo—Second National Bank, Helena, Montana—First National Bank, Butte, Montana—First National Bank, Fort Benton, Montana—First National Bank

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

Letters of Credit issued, available in all parts of the world.

COMMERCIAL BANK OF NEWFOUNDLAND.

ST. JOHNS, NFL'D.

Established 1857. Incorporated 1858.

Capital, paid-up, - - - - - \$306,000 00 Reserve Fund, - - - - - 145,000 00 Undivided Profits, - - - - - 22,338 11

HENRY COOKS, Manager.

H. D. CARTER, Chief Accountant.

Collections made on favorable terms.

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

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Notice is hereby given that a dividend of THREE AND ONE-HALF PER CENT. for the CURRENT HALF YEAR, being at the rate of SEVEN PER CENT. PER ANNUM upon the Paid-Up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House in this city, on and after MONDAY, the 2nd DECEMBER next.

The Transfer Books will be closed from the 16th to the 30th November inclusive.

By order of the Board.

G. HAGUE, General Manager.

Montreal, 22nd Oct., 1889.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

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

Reserve, - - - - - 350,000

HEAD OFFICE, - - - - - MONTREAL.

Board of Directors:

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- A. PRÄVOST, Esq.
- J. S. BOUSQUET, - - - - - Cashier.

Branches:

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- " St. Roch, Nap. Lavoie, "
- Three Rivers, Que., P. E. Panneton, Manager.
- St. Jean, Que., Ph. Baudouin, Manager.
- St. Rémi, " C. Hébert, "
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- Ontario—Molsons Bank and Branches, New Brunswick—Bank of Montreal, Nova Scotia—Bank of Nova Scotia, Prince Edward Island—Merchants Bank of Halifax.

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Foreign Agents:

- England—The Alliance Bank, Limited, London, France—Le Crédit Lyonnais, Paris.

Letters of Credit and Circular Notes for Travellers issued available in all parts of the world.

La Banque Jacques Cartier.

HEAD OFFICE, MONTREAL.

Capital Paid Up, \$500,000

Reserve Fund, 140,000

Directors.

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- A. S. Hamelin, Esq., Vice-President.
- J. L. Cassidy, Esq., Lucien Huot, Esq., A. L. DeMartigny, Esq.
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- D. W. BRUNET, Assistant Manager.
- R. ST. GERMAIN, Inspector.

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Agencies.

- London, Eng.—Glyn, Mills, Currie & Co. New York—The National Bank of the Republic. Paris—Credit Lyonnais.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.
Paid-Up Capital, \$6,000,000
Reserve, 700,000

DIRECTORS:
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George Taylor, Esq., Jas. Crathern, Esq.
John I. Davidson, Esq., W. B. Hamilton, Esq.
Matthew Leggat, Esq.
B. E. WALKER, General Manager.
J. H. PLUMMER, Asst. General Manager.
A. H. IRELAND, Inspector.
G. de C. O'GRADY, Asst. Insp.

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North Toronto—791 Yonge St. North West Toronto—Cor. College St. and Spadina Ave. Yonge & College—48 Yonge St., cor. College Ave.

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

Capital, \$1,500,000. Reserve Fund, \$1,220,000

DIRECTORS:
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Hon. FRANK SMITH, Vice-President.
Wm. Ince, Edward Leadley, E. B. Oaler.
James Scott, Wilmot D. Matthews.

Head Office, Toronto.
Branches—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Escher; Dundas St., cor. Queen; Spadina Ave., No. 366; Sherbourne St., cor. Queen; Market B., cor. King and George Sts.
Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.
Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.
R. H. BETHUNE, Cashier.

BANK OF OTTAWA,

OTTAWA.
Capital (all paid-up) \$1,000,000
Reserve, 360,000

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CHARLES MAGEE, Esq., Vice-President.
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GEO. BURN, Cashier.

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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.E.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.

BANQUE D'HOCHELAGA.

Capital Paid-Up, \$710,100
Reserve Fund, 160,000

DIRECTORS—
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R. Bickardike. C. P. Hebert. J. O. Lafreniere.
M. J. A. PRENBERGAST, Cashier

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CORRESPONDENTS, London, England—The Clydesdale Bank (Limited). Paris, France—Credit Lyonnais, New York—The National Park Bank. Boston—The Maverick National Bank. Collections made throughout Canada at the cheapest rates.
Letters of credit issued available in all parts of the world.

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL (All Paid-Up), \$1,000,000
RESERVE FUND, 400,000
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Hon. JAMES TURNER, Vice-President.
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John Proctor, Esq., George Roach, Esq.
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Agents in New York—Fourth National Bank and Bank of Montreal.
Agents in London, Eng.—The National Bank of Scotland.
Agents in Buffalo—Marine Bank of Buffalo.

THE ONTARIO BANK.

Capital Paid-Up, \$1,500,000
Reserve Fund, 575,000
HEAD OFFICE, TORONTO.

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C. HOLLAND, General Manager.

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AGENTS:
London, Eng.—Alliance Bank (Limited); France and Europe—Credit Lyonnais. New York—The Bank of the State of New York and Messrs. Walter Watson and Alex. Laug. Boston—Tremont National Bank.

UNION BANK OF CANADA.

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

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

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

THE COMMERCIAL BANK

OF MANITOBA.
Authorized Capital, \$1,000,000

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

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

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OF HALIFAX.
Capital Paid-Up, \$1,000,000
Reserve Fund, \$200,000

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Hon. JAB. BUTLER, M.L.C., Vice-President.
Thomas A. Ritchie. Thomas Ritchie.
M. Dwyer. Wiley Smith.
Head Office, Halifax, N.S., D. H. Duncan, Cashier.
Branch, Montreal, E. L. Pease, Manager.

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IN ISLAND OF MIQUELON—St. Pierre.
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Telegraphic transfers and drafts issued at current rates.

The Chartered Banks.

THE STANDARD BANK OF CANADA.

Capital Paid-up, \$1,000,000
Reserve Fund, 410,000
HEAD OFFICE, TORONTO.

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

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

IMPERIAL BANK

OF CANADA.
Capital Paid-Up, \$1,500,000
Reserve Fund, 650,000

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T. R. MERRITT, Esq., Vice-Prest. St. Catharines.
Wm. Ramsay, Esq., T. R. Wadsworth, Esq.
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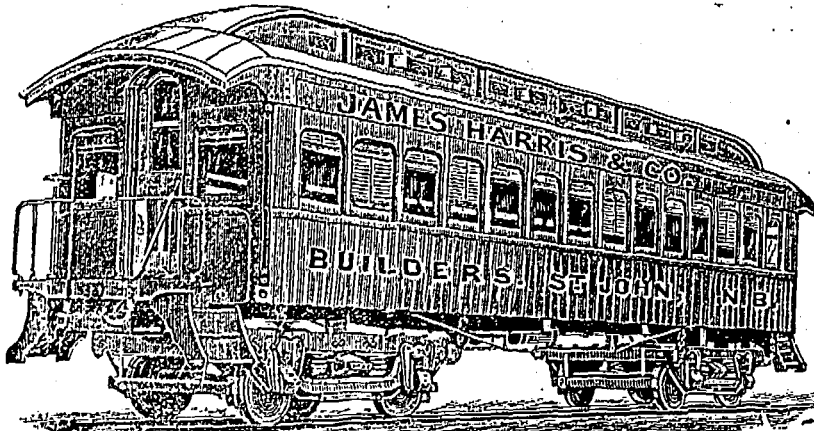
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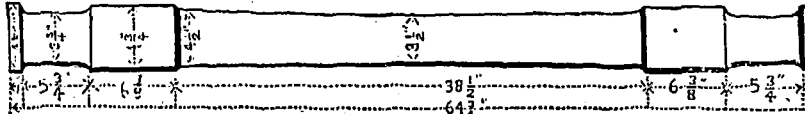
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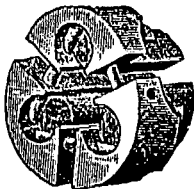
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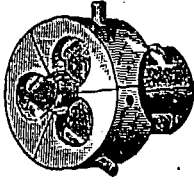
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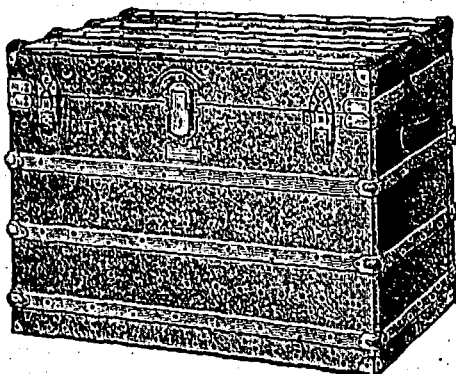
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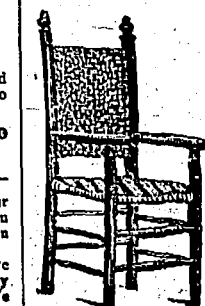
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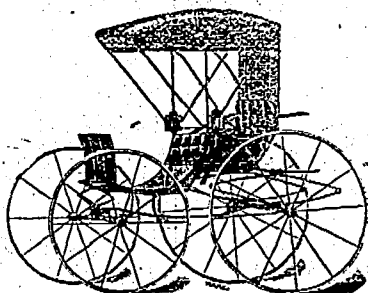
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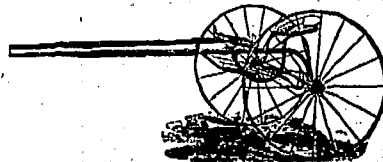
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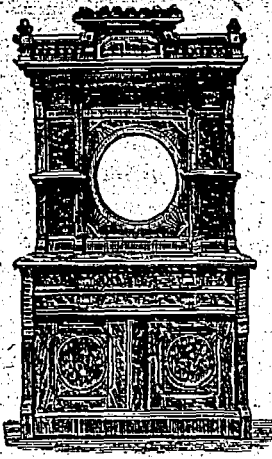
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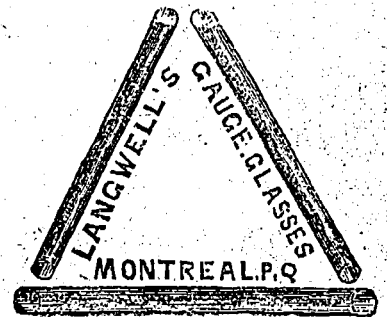
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Heavy Brown Cottons and Sheetings.

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No dust! Ink always fluid!
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All kinds of Mill Feed on Hand.
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Very cheap.

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which we will sell cheap. Ask for Quotations.**PEPLOW & McCABE**

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WOODSCREWS,

— 180 —
Wire Nails,
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Plain Wire, etc.

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THE CHEAPEST PICTURE FRAMING!

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The Strongest and Most Durable Laces on the Market.
For Sale by all First-Class Dealers.

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GANANOQUE, Ont.

Correspondence solicited with the trade.

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Cooking and Heating Stoves

Are the Best and Cheapest. Each One Guaranteed.

Furnaces and Hot Water Boilers!

Steam Fittings and Coil Screens.

Estimates Given for all Kinds of HEATING and IRON WORK.

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Breadmakers' Goods.

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- " Baking Powder.
- " Kneading Pans.
- " Thermometers.

Our YEAST has won a place in nearly every store in the Dominion. Our BAKING POWDER has won for us thousands of testimonials. Our THERMOMETERS and KNEADING PANS are indispensable to every housekeeper. Orders should be sent to Wholesale Grocers. Price Lists sent on application.

THE BREADMAKERS' YEAST CO.
TORONTO, ONT.

John S. Shearer & Co.

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Montreal and Toronto.

Windsor Cotton Co.

THE FAVORITE COTTONS:

36 x 40-inch Sheetings. | Gray Twills.
72 x 80- " " Drills.

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"ELEPHANT" Specialties

WHITE LEAD, by the Dutch process. The only Lead that is fit for first-class work.
READY MIXED PAINTS for House and Castle—Floors and Walls. Every tin sent out this season has been tested in advance and found thoroughly first-class.
COACH COLORS READY FOR USE, for Carriage and Ornamental work of all kinds. They dry immediately with enamel gloss.
MISTLETOE WINDOW BLIND GREEN, The Green of Canada.
ELEPHANT VARNISHES AND JAPANS, for House and Carriage work; becoming every day more popular.

Transparent Oil Wood Stains.

Every Variety of Colors in Oil, Japan and Turpentine.
We Ship Quickly.

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SPECIAL No. 11

Women's "Peerless" Dongola Button Boot. M. S. Solid Leather.
Put up in 12-Pair Cases. \$21 Nett Cash.

ADDRESS ALL LETTERS:

I. D. THURSTON & CO., - 749 Craig Street

Mention this paper. MONTREAL.

Commercial Summary.

THE Merchants Bank of Halifax will increase its capital by \$100,000.

LARGE quantities of hides are reported to be stored at Kingston, Ottawa and Belleville, owing to a depression in the market.

LUMBER cut on Lake Winnipeg for this year is about two million feet less than last year. The total cut is about six million feet.

A COMPANY has been formed at Stratford to bore for natural gas. Over two-thirds of the requisite amount has already been subscribed.

A BERLIN, Ont., firm are negotiating with the Galt Board of Trade for the establishment of a shirt factory in the latter place, to employ some 200 hands.

No. 1 hard wheat rose 2 cents at Winnipeg last week, making the price 69 cents at the city mills. The price ranges from 60 to 69 cents throughout the province.

THE American schooner "Imperial" which left Chicago with 20,000 bushels corn consigned to a Toronto firm, was sunk in Georgian Bay last week. The cargo was insured.

THE Halifax street railway system has been purchased by a Halifax and Windsor syndicate. The price is not stated, but the road earns 6 per cent on half a million capital.

THE Consumers' Gas Co., Toronto, announces a reduction in price from \$2 per 1,000 cubic feet to \$1.50. The price to consumers of large quantities will be reduced in proportion.

THE Toronto, Hamilton, and Buffalo Railway Company has applied to the Hamilton corporation for a bonus to aid in the construction of the projected line through that city. The amount has not been stated.

Leading Wholesale Trade of Montreal.

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& COM'Y,

General * Commission * Merchants.

Fish Oils, &c.Steam Ref'd Seal Oil. Nfld. Cod Liver Oil.
Nfld. Cod Oil. Gaspe & Halifax Cod Oil.

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MONTREAL.**JOHN KIMBLE & SON,**Wool Pullers and Tanners,
MANUFACTURERS OFGlazed and Dull Dongola Sheep,
Colored and Russet Linings.

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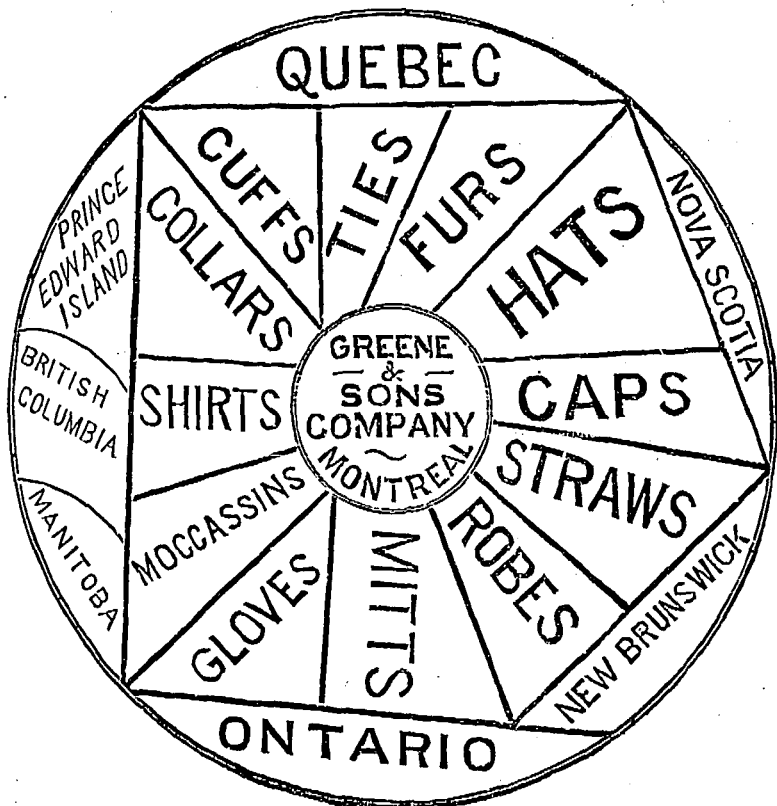
Wool, Sheepskins, Hides and Calfskins.

Office and Factory—CITY ROAD,
Near Haymarket Square, St. John, N.B.**TROTTER BROS.,**

Custom House Agents,

STORAGE Bond or Free30 & 32 St. Nicholas St.,
MONTREAL.

SAMPLES NOW READY FOR FALL TRADE 1889.



Several Winnipeg lumber dealers, it is said, are being charged by the Customs Department with undervaluation of lumber imported from Minnesota. It is claimed that two sets of invoices have been used.

The drygoods stock of W. F. Martin, St. Thomas, whose assignment was noted some weeks ago, has been purchased by his son, W. F. Martin, jr., at 63 cents in the dollar. The value of the stock was \$5,132.

WINNIPEG is looking forward to an improvement in the navigation of the Red River. A delegation which left for Ottawa last week will report on its feasibility. The cost of the necessary improvements is placed at \$300,000.

W. J. BALLARD, formerly connected with a Loan Association in Hamilton, is at present in financial difficulties, as president and general manager of the North Western Collection, Loan & Trust Company, Minneapolis, Minn.

CAMPBELL & Co., tinsmiths, in a small way, at Oak Lake, Manitoba, have assigned.—B. Aaronson & Co., storekeepers, Nanaimo, B.C., have assigned. In August they were seeking an extension of nine months. They show a nominal surplus.

A DISPATCH of recent date from Winnipeg says:—Mr. G. W. Yarker, general manager of the Federal Bank, leaves for Toronto to-morrow after a week's stay in Winnipeg. During his stay here he sold about \$18,000 worth of property for the bank, and also wound up the business here.

It is announced from Duluth, Minn., that the Canadian boat lines, in anticipation of the close of navigation, are rushing freight through to Manitoba in quantities exceeding what has yet been carried this season. 800 tons of merchandise, the greater portion direct from Montreal, has gone through during the past week.

LARGE quantities of turnips are being shipped to eastern markets from Waterloo and Wellington counties, in Ontario, which district is peculiarly adapted to their growth. Heavy shipments of barley, which is grown to a large extent in those counties, are also being made. Freight accommodation in some cases being insufficient.

APPLICATION will be made in parliament next session for an act to incorporate "The Alberta Colonization Railway Co.," with power to construct a railway from Cassils, on the line of the C. P. R., westerly to Bow river, at, or near Grassy Island, thence across the Bow river to the mouth of the Crow's Nest pass, and through the Crow's Nest pass to the Pacific ocean.

Work on the Regina & Long Lake railway is said to be going on rapidly. Over 100 miles have been graded, and an additional thirty miles to Saskatoon will be completed by November 1st, if the weather remains open. Rails have been laid for twenty-four miles, and the road will be ironed to the end of the grade by Christmas. In all about a thousand men and five hundred teams are being employed on the work.

FROM the Lower Provinces reports reach us as follows:—Joseph Stoddart, general store, Bear Point, N.S., has assigned for a small amount.—A. E. Amberman, trader Granville ferry, N.S., has assigned. This is also a trifling affair.—James Fortune & Co., dry goods, Halifax, have assigned. The firm is composed of James and William Fortune, and was in difficulties about five years ago. Their present liabilities cannot be large.

THE natural gas field, which has recently been discovered in the vicinity of Welland, Ont., is being developed with energy. The second well, which was completed a few days ago, has been torpedoed with forty quarters of nitro-glycerine, and the result shows a production of over half a million cubic feet of gas per day. The close of

ROSS, FORSTER & CO.

Wholesale :: Dry :: Goods

Nos. 9 & 11 Recollet Street, between St. Helen and
St. Peter Streets.**SPECIALTIES :**SMALLWARE. HOSIERY. DRESS GOODS
ART NEEDLE WORK.**GEO. BARRINGTON & SONS**

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MANUFACTURERS OF

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Blacksmiths' Bellows and Portable Forges.

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

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BELLEAU & BAMFORD, Agents.

THE WHITE LEAD ASSOCIATION OF CANADA.

This Association was formed for the protection of consumers against adulteration of White Lead sold as pure. There is no combination of pros. Buyers are warned against certain brands of White Lead now being sold bearing labels marked "Genuine" and "Pure," which are heavily adulterated. Each package of "Canadian Standard White Lead" is guaranteed pure Lead and Oil, and bears the following label:—

30 ST. JOHN STREET, CANADIAN STANDARD.



THE WHITE LEAD PAINT CONTAINED IN THIS PACKAGE IS GUARANTEED BY THE WHITE LEAD ASSOCIATION OF CANADA TO BE ABSOLUTELY PURE.

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MONTREAL

Insist upon this label and you are safe.

LOCKERBY BROS.

IMPORTERS

—AND—

Wholesale Grocers,

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St. Peter & St. Sacrament Sts.

MONTREAL.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

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

OFFICES AND WAREHOUSES:

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

—AND—

147, 149 & 151 COMMISSIONERS ST.

MONTREAL.

rock pressure of the two wells now completed is 475 lbs. to the square inch, which would easily allow the gas to be piped one hundred miles.

The parcel post service, which has hitherto been confined to Great Britain and Newfoundland outside of the Dominion, is now extended to Australia, Belgium, South Africa, Denmark, Egypt, France, Germany, Hong Kong, Italy, India and other places within the postal union. A table showing the rates and other conditions has been prepared and will be issued as soon as the new regulation takes effect, which will be on November 1st.

A SYNDICATE is being formed in Kingston to carry on business at the old Morton distillery now owned by Mr. McMillan, Petrolia. The capital to be raised has been fixed at \$1,250,000, and a good portion of this sum has been subscribed in the city. The balance will be raised in England. The Oil Cloth Works will go on notwithstanding the location of Mr. Force in Toronto. The capital has been subscribed and a new manager will be procured.

The Minister of Customs, Ottawa, has acted on the promise made to the deputation of merchants from this city recently, regarding the late departmental ruling that felt slippers were dutiable at 10 cents per lb., and 25 per cent ad valorem. An Order-in-Council has, therefore, been passed on Mr. Bowell's recommendation providing that the specific duty of ten cents per pound may be remitted in all cases in which the importers furnish sufficient evidence that the goods were sold by them prior to August 31, the date on which the new ruling took effect.

THERE was recently \$2,500 worth of whiskey confiscated and spilled by the Mounted Police at Calgary. It transpired that the liquor was shipped to a Calgary hotel keeper, who went to Winnipeg and gave the order to a liquor dealer, but afterwards cancelled it and gave it to a grocery firm who promised to deliver it. The liquor was put up in beer barrels and labeled 4 per cent. The liquor merchant who had lost the order, in revenge watched the shipment of the liquor and

notified the police, who confiscated and spilled it on its arrival at Calgary.

The owners of the Bossiere line of steamships have taken an action against Mr. Robert Bickard for \$1 839. Defendant had taken all the space for cattle on the wrecked steamship Geographique for the above-mentioned sum, and as the bill of lading read "that freight, whether payable by shipper or consignee, is to be paid upon the total number of animals, ship lost or not lost," etc., the present action is taken as a test case to ascertain whether a claim can be instituted under such conditions. The defendant opposes payment, partly on the ground that the bills of lading were not all made out to him.

A young man named J. A. Dawson, hailing from Hartford, Conn., succeeded in getting himself into the hands of the authorities in this city last week through his efforts to raise money on certain cheques in his possession. Through a knowledge of his people, Mr. S. Fraser, musician and piano dealer, was induced to identify him at the office of Messrs. Paul & Picken, where a cheque for \$175 was cashed on being endorsed by Mr. Fraser. Subsequent suspicions led to an investigation, which proved that the paper was not genuine. The young man was arrested, but only a fractional part of the money has yet been obtained.

MAYOR ROBERT MCGEE, of Oshawa, Ont., engaged in the real estate, loan and investment business, has failed. Already there is \$30,000 liabilities known, and it is estimated that there is \$20,000 more. As far as can be estimated the nominal assets are \$7,000. The debts of the insolvent are principally due to farmers in amounts from \$1 to \$6,000, but residents of Whitby, Oshawa and Toronto are also creditors of the estate. Several widows are left penniless by the failure. The heaviest individual is Principal Kirkland, of the Normal School Toronto. McGee was solicitor for the Dominion Bank, but it is not known how the bank is affected. Mayor McGee's conduct is just as much of a puzzle as the disappearance of the funds. He says nothing and gives no information.

(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:

WELLS & McMURTRY, General Managers, - 217 St. James Street, - MONTREAL

EDWARD ADAMS & Co.
 WHOLESALE
GROCCERS
 And Importers of
Teas, Sugars, Tobaccos, Wines & Spirits
 Dundas St., LONDON, Ontario.

LONDON BRUSH FACTORY
 Awarded Gold and Silver Medals 1887-8.
THOS. BRYAN
 Manufacturer of
BRUSHES,
 LONDON, Ontario
 Illustrated Price List sent on application.

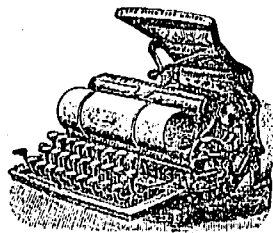
JOHN S. PEAROE & CO.,
— SEED —
 MERCHANTS,
 IMPORTERS and GROWERS.
 Dealers in all kinds of **Dairy Supplies**
 Office & Warehouse, 119 Dundas St. & Market Sq.
 Send for Catalogue. **LONDON, Ont.**

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.
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 [Established 1816]
 WHOLESALE GROCERS AND IMPORTERS.
 Special attention given to CANNED
Lobsters, Mackerel
 AND **SALMON** ALSO
MOLASSES AND SUGARS

CHAS H. HARVEY
 HALIFAX, Nova Scotia,
 IMPORTER OF
COFFEE
GINGER, COCOA, LIME JUICE, FRUITS.
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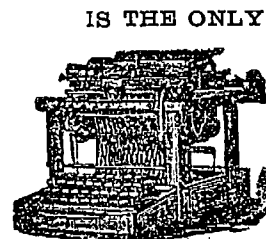
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THE REMINGTON TYPE WRITER



IS THE ONLY DURABLE MACHINE,
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 THE BEST IS CHEAPEST.
 To Circulars Apply,

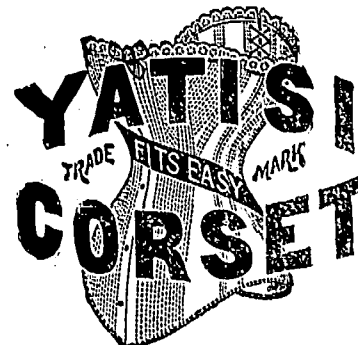
JOHN O'FLAHERTY, 248 St. James St., MONTREAL.

Mr. R. R. DORRILL, of Quebec, when in Ottawa last week, on business in connection with the Canada Atlantic Cable Company, of which he is the promoter and projector, reported that every arrangement so far necessary had been perfected. The work will be commenced next year and will be pushed forward vigorously. The capital expenditure of the company is estimated at \$1,600,000. One of the principal cable manufacturing companies of London has tendered to provide, lay and guarantee a cable of the most approved type for a million and a half dollars. The trans-atlantic messages or despatches relating to Canadian business alone average 800 per day and are rapidly increasing, and should the proposed Japan-China and Australian trans-pacific cables be laid the business will be greatly added to. The promoters of the Canada Atlantic are confident that they can command their share of business, that they can afford to reduce the total rate per word, or to increase the proportion per word that is allowed connecting land lines by existing cable companies.

In this province we learn of the following business troubles:—L. N. Bourgeois, storekeeper, Danville, has compromised at 65c spread over a year and dated from December. His difficulties were brought about by endorsing for Parent the bark speculator. He probably owes \$30,000—Wm Bertram & Co., manufacturers corks, cider, etc., city, have assigned. The firm has existed for some years under its present style. Liabilities \$5,500.—Jarret Freres, teas, coal oil, etc., city, have assigned. They owe \$8,800. The firm dissolved last year

Francois Jarret being the only partner.—Laughran & Adams, grocers, city, have assigned. This is a small concern, owing some \$1,400—Ernest Perras, trader, city, has assigned; liabilities \$1,600.—Ambroise Roufange, contractor, city, has assigned with debts of \$2,800—M. LePage, general-store, St. Tite, has assigned and owes \$2,100—E. Lemire, brickmaker, Ascot Corner, has assigned.—V. Brodeur, trader and contractor, Ascot township, has assigned.—M & J. Beutly, stone quarries, Dudswell township, have assigned.—F. X. Bertrand, trader, Lachute, has assigned. He appeared to be doing fairly, but has lately gone behind; liabilities \$6,000.—H. Girard & Co., wholesale fancy goods, city, have assigned. They owe about \$25,000 all told. Their troubles have been referred to before in these columns—J. C. Raymond, dry-goods, city, has assigned and owes \$6,000. He kept a stand on Ontario street where competition is keen. He succeeded H. F. Poirier last spring and had little capital to work on—Prevost & Fils, sash and door factory, Sorel, are offering a compromise. N. Prevost is the only partner and is offering 40c cash. He also does business under the style of Pacand & Prevost. Liabilities \$32,000.—Frank A. Desroches, tailor, St Jerome, has assigned. Liabilities trifling—P. J. Lalonde, general store, St. Polycarpe, has assigned; liabilities about \$1,600.—F. A. Chagnon, grocer, city, has assigned on demand of P. Grace & Co., with liabilities of \$3,000.—James F. Stuart, dealer in stationery, St. Francois Xavier street, city, has assigned on demand of Burland Lithographic company, with liabilities of \$8,200.—P. F. Ouyard, grocer, St. Romuald, has made an assignment of his estate. His assets are \$837 07 and liabilities \$2,000.—E. S. Woodley, builder and contractor, Quebec, has assigned. His assets are esti-

CROMPTON'S CORALINE CORSETS.



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 AND THE MARITIME
 PROVINCES.
**Robertson, Linton
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 Wholesale Dry Goods
 Corner St. Helen and
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China, Cuspadors, Metal, Bronzes
 Tea Sets, Dinner Sets, Piano and
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JOHN L. Cassidy & Co., Lamp Cutlery
 Manufacturers and Importers of and Plated Goods

China, Crockery & Glassware
 Office and Sample Rooms: 339 and 341 St. Paul Street,
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BRANCHES: 52 Princess St.,
 Winnipeg, Man., and Govern-
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 Import Orders a Specialty.
 Lanterns, Chimneys, Prisms, Biscuit Ornaments,
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WINTER COMING

After NOVEMBER 1st we are unable to ship, except by express, the following, on account of liability to freeze:—

- Lyman's Dialysed Iron.
- Lyman's Concentrated Fluid Coffee.
- Lyman's Fluid Magnesia.
- Condy's Disinfecting Fluid, bulk or bottled.
- Windsor French Dressing.

Please examine your stock, and if you have not enough of any of these lines to last till spring, it will save you money to order promptly.

Yours truly,

LYMAN, SONS & CO.

384 St. Paul St., Montreal.

JAMES GUEST & CO., Commission Merchants — AND — GENERAL AGENTS,

27 & 29 St. Sacramento St., Montreal

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- Geo. Sayer & Co., Cognac, France.
- Chas. Coran & Co., " "
- Auger, Fils & Co., " "
- Musseron Frere, " "
- Wisdom & Warter, Jerez de la Frontera, Sherries.
- Warter & May, Oporto Ports.
- J. T. Wilkens, Rotterdam, Holland Gin.
- Ind Coops & Co., Burton-on-Trent, Ales.
- Siegert & Sons, Trinidad, Genuine Angostura Bitters.
- Banagher, Irish Whiskey, on the Green Banks of the Shannon.
- Eschenauer & Co., Bordeaux, Clarets, Sauterns, &c.
- Cathcart & Co., Ayr, Carrick Blend, Scotch Whiskey.
- Andrew Usher & Co., Edinburgh, Scotch Whiskeys.
- Royal Hungarian Government Wines, of Budapest, Hungary.

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J. L. GOODHUE & CO., Manufacturers of LEATHER BELTING

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LACE LEATHER,
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ESTABLISHED 1874

D. HATTON & CO.,

Importers of Fish, Canned Goods, Cranberries, &c., &c.
18 BONSECOURS STREET,
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Haddies, Bloaters, Haddock, Cod, Herrings, Boneless Cod Salmon, Cranberries, Canned Goods, Malpeque Shell Oysters—also Bulk—received on Consignment.

HODGSON, SUMNER AND COMPANY,

— IMPORTERS OF —

Dry Goods, Small Wares and Fancy Goods,

347 and 349 St. Paul St., MONTREAL,
And 39 Princess Street. - - - - - Winnipeg

mated at \$46,000 and his liabilities at only \$7,000, but his money is locked up in contracts and real estate.

The traffic returns of the Grand Trunk Railway for the week ending October 19th, 1889, show an increase of \$2,911 over the corresponding period of 1888.

This offer of \$10,000, made by Mr. Geo. H. Patterson, for the Cyclorama of the Crucifixion, has been accepted. At the auction sale held—the beginning of the present week, there was no attendance. Mr. Patterson is to be congratulated on securing this valuable property at so low a price.

The boom in Canadian Pacific Railway shares has had the effect of inducing every man, young and old, to invest up to his neck, in the stock of the company. There are bets, pro and con, on the probability of the stock paying a dividend of 1 per cent, extra, and, from all accounts, the company is determined to pay it at any hazard. It is to be hoped that such will be the case, so that each investor may succeed in making his little pile.

The Dominion Grocers Guild, in session here during the week, was largely attended. The sittings occupied about a day and a half and the delegates were banqueted at the Windsor by the Montreal trade. Mr. Wm. Ince, of Toronto, was re-elected president and Mr.

LAWRENCE A. WILSON & CO.

28 Hospital Street, Montreal,

AGENTS FOR

- BUSHMILLS - - - - - Old Irish Whiskey
- CLAYMORE, - - - - - The Military Scotch
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MONTREAL - - and - - TORONTO

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Is acknowledged by all Architects to be the best Material known for fire proofing buildings of all grades. It is Vermin and Sound Proof.

NAPANEE HYDRAULIC CEMENT, guaranteed to equal any native Cement. Address,

THE BATHUN COMPANY,

DESERONTO, ONT.

George Childs, this city, vice-president. The questions discussed related to railway rates, terms, prices, combinations, etc., and the meeting was in every way a success. The guild has evidently acquired a permanent existence. A cordial invitation to hold the next yearly gathering at Quebec may be accepted.

ALL WORK AND NO PLAY, ETC.—Mr Joseph Heavitt is the name of a clever little brochure in verse, of handsome typography, (although not done at the office of the *Journal of Commerce*) and copiously illustrated with engravings, representing striking instances of the career of the hero. His many friends will rejoice that the author, Mr. Joseph Penny, who has charge of the stationery department of the Canadian Pacific Railway, can find time to turn aside occasionally from the prosaic duties of his office, and from the ever pressing and persistent appeals of his friends, the printers, to indulge in such light-hearted lucubrations. Every man should have his hobby; and Mr. Penny rides his sportive pegasus with a graceful and firm seat on the saddle, and if she does not travel at railroad speed, she certainly assumes a most pleasing gait.

This is the season of the year when the industrious farmer, who has left no stone unturned during the summer under whose solid

WYLD, GRASSET & DARLING

TORONTO,

Woollens and General Dry Goods

DUMARESQ & MORRISON, Agents,
Glenora Buildings. MONTREAL.



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INSURANCE COMPANY
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Authorized Capital, \$2,000,000 and \$1,000,000 respectively

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182 ST. JAMES ST., MONTREAL.
Agents wanted in unrepresented districts.

G. M. HARRIS

Commission Merchant and Auctioneer.

Consignments of Furniture, Etc, carefully handled.

Fruits in their Season, Etc.

Also other Saleable Merchandise

LARGE WAREROOMS.

Returns Promptly Made.

Best of References.

Office: 129 Queen Street., - - Charlottetown, P. E. I.

DAWES & CO., Brewers & Malsters

INDIA PALE AND XX MILD ALE.
EXTRA AND XXX STOUT PORTER.
(In Wood and Bottle.) Families Supplied.
SAND PORTER, Quarts and Pints.
Office: - - 521 St. James Street West
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Orders received by Telephone.

Halifax Steam Coffee and Spice Mills.
ESTABLISHED 1841.

W. H. SCHWARTZ & SONS,

WHOLESALE
COFFEES AND SPICES
Of every description, put up in all kinds of packages.
Halifax, Nova Scotia.

LONSDALE, REID & CO., DRY GOODS.

Our Travellers are now on the road with a full range of Fall Samples. Orders entrusted to them, or by letter, will have careful and prompt attention.

18 St. Helen Street, - - Montreal.

protection a stalk or vine or plant might be retained, seeks to follow in the footsteps of former years and store up his grain with the expectation of a rise in price. Conjectures are freely interchanged with neighbors, who, without an exception, are inclined to await the turn of events rather than dispose of their surplus products and pay off their local debts; that of the village merchant generally being foremost in size, but, as a rule, hindmost in thought. The blacksmith, the waggon and carriage maker, and the agricultural implement company, whose accounts are largely made-up of self-made manufacture, will be paid on solicitation, or with the proceeds of the first of the season's sales, but the general storekeeper who merely handles his goods at a minimum profit (occasionally at a loss), is always allowed to extend his patience toward his customers and get his own maturing notes extended as the result. The one thing a

farmer seldom reckons on is his net profits; for he allows nothing for shrinkage in holding his grain, nothing for waste where his granary is not proof against marauders and nothing for the interest on the money he might have turned over. It is to be hoped that farmers will this season take advice from the lesson taught in past years of the folly of storing their grain in the expectation of profiting thereby, and seek to settle their accounts at as early a date as possible, for the chances of gain by delay are seldom realized.

The sister province of Ontario furnishes a small number of failures this week:—Wm. Watson, storekeeper, Cadmus, has assigned. He is

James Duggan & Sons, Auctioneers and Commission Merchants
HALIFAX, N.S.
Special attention is given to sales of Live Stock, and all descriptions of Country Produce as well as Damaged Goods and Wrecked Materials, Household Furniture and Real Estate.

CHRISTMAS - APRONS -

LADIES' APRONS, LAWN APRONS,
MISSES' APRONS, MUSLIN APRONS,
CHILDREN'S APRONS, COTTON APRONS,
SERVANTS' APRONS, LACE APRONS,
NURSES' APRONS, SATIN APRONS,

We would respectfully state that our new designs are now complete and form the largest collection ever shown to the trade of Canada, of European and American models.

Samples expressed to any point in the Dominion for inspection.

ROBT. McNABB & Co.,
1831 NOTRE DAME ST., - - MONTREAL.

FRONTIER AXLE CO'Y,
ROCK ISLAND, - - P. Q.

MANUFACTURERS OF THE

IMPROVED CONCORD AXLE and ADJUSTABLE SAND BOX.

These Axles are made of the finest quality of steel, and are warranted to run Two Hundred Miles without recoiling.

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STANDARD DRAIN PIPE CO'S PIPES.

Francis, Union and Chateaufort Portland Cement, Fire Brick, Clay, Etc.

McRAE & CO., Ottawa, Ont.

Branch—56 and 58 Esplanade, East, Toronto.

THE FAMOUS Knickerbocker School Boots

Obtained First Prize at Central Ontario Exhibition, held in the City of Kingston, Sept., '89.

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LANGLOIS & LANGLOIS
— QUEBEC. —

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ROBB BROTHERS,

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THE COOK PATENT BUGGY GEAR.

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COMMERCIAL UNION ASSURANCE COMPANY,

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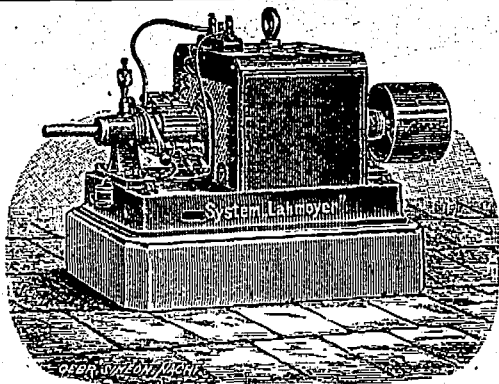
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Only Dynamo in the world which is
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ADVANTAGES.

High Efficiency. No Sparking.
Simplicity of Construction. Covered
Structure. Simplicity of Design.
No rattling of the lines or force.

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Oranges, Lemons, Bananas, Pine Apples, &c., &c

Apples a Specialty.

Consignments solicited.

in a small way and cannot owe more than \$1,000 to \$1,500.—Mrs. Geo. Brown, a small tailor, Newcastle, has assigned and owes \$1,000 to \$1,200.—C. Phoebé and John J. Pearson, doing business in lumber at Owen Sound, have assigned. They were only in a moderate way.—Wm. Whittaker, harness, Delaware, has assigned.—Gavin Lindsay, stationer, Ottawa, has assigned. He was formerly of Cunningham & Lindsay and has been pressed by some Toronto house; liabilities small.—C. P. Pelletier, dry-goods, Ottawa, has assigned.—Mary Harraden, furniture, Toronto, has assigned.—J. A. Oullette, grocer, Chatham, who failed for \$2,300 on the 7th inst, is offering to compromise at 33c on the dollar.—Boyd & Winchell, a small firm of boot and shoe manufacturers, Toronto, have assigned.—The creditors of the estate of Frank Ross, grocer, Queen street west, have met and the estate will be wound up; no offer was received for the stock.—The creditors of S. W. Lane, boot and shoe dealer, Cobourg, also met. The debtor made an offer, but an offer from another quarter of 60c on the dollar for the stock was accepted.—The creditors of Nelson Hunter, teas and coffee, Belleville, held a meeting recently and decided to auction of the stock, valued at about \$1,500.—It has also been decided

to auction off the stock of fancy dry-goods of Thos. Coles, London. The value of the goods is in the neighborhood of \$5,000. Coles made an offer of 30c on the dollar, which was refused.—Wm. Vanhorn, dealer in groceries, coal and wood, Uxbridge, has assigned.

MONTREAL CLEARING HOUSE.—Clearings and balances for week ending 24th October, 1889:—

	Clearings.	Balances.
Oct. 18.....	\$2,057,110	\$422,172
Oct. 19.....	1,795,464	403,400
Oct. 21.....	1,338,721	163,847
Oct. 22.....	1,726,682	167,038
Oct. 23.....	1,857,141	230,052
Oct. 24.....	1,659,510	271,898
Total	\$10,434,637	\$1,712,467
Last week.....	\$10,513,117	\$1,538,671
W.E., 26th Sept., 1889.....	\$9,949,846	\$1,316,392

GILLESPIE, ROACH & CO.,

(Successors to Beall, Ross & Co.) Importers of

Staple and Fancy Dry Goods,

SMALL WARES - - AND - - ART NEEDLE WORK.

186 McGill St., MONTREAL.

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SAFETY BOILER COM'Y

MANUFACTURERS OF

The "Field-Stirling" Patent

High Pressure Boiler

The Safest and Cheapest Steam-Generator Now in Use.

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

SOME OF OUR LEADING CUSTOMERS—The Rathbun Co., Deseronto; A. W. Morris & Bro., Montreal; Canada Sugar Ref'g Co., Montreal; Pillow & Hersey Mfg. Co., Montreal; Barthier Beet Root Sugar Co.; Imperial Ins. Co., Montreal; Acadia Coal Co., Stellarton, N.S.; Canada Paper Co., Montreal; Dodge Wood Split Pulley Co., Toronto.

WE GUARANTEE DRY STEAM AND GREAT ECONOMY OF FUEL.
P. O. Box 1707, Montreal. **R. FITZGIBBON, Manager.**

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SIMPSON, HALL, MILLER & CO.,

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KNIVES, FORKS, SPOONS.

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ELECTRO-PLATED WARE

And Sole Manufacturers of the Celebrated

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A. J. WHIMBEY, Manager.

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AND SONS

**Wholesale Leather and
Shoe Findings.**

English and American Saddlery-
Hardware, Horse Clothing, Carriage
Trimmings and Leathers. Manufacture
of Beef Moccasins. Agents
of Boston Rubber Belting Company.

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Tanners and Curriers,

UPPER HARNESS AND MOCCASIN

LEATHER.

Harness Leather a specialty.

Office: 74 Rideau Street, Ottawa.

Tannery: Mount Sherwood.

Canada Life Assurance Company.

EXAMPLES OF PROFITS

Applied to Reduction of Premiums at the Division in 1885.

The following are taken from the Company's Books at Montreal, on Policies Five years in force :-

Age of Entry.	Amount.	Original Prem.	Reduced to.
27	\$2000	\$140.60	\$ 23.80
35	4000	102.80	61.60
39	3000	88.50	54.15
41	2000	68.00	38.80
42	4000	130.00	80.20
46	3000	111.00	69.30
52	2000	93.40	60.40

Reductions in the same proportion were made on Policies running less than five years. Profits will be declared and divided next year—1890.

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

N.B.—Those joining now will participate in two years' profits at this division. MONTREAL, 1889.

STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

Subsisting Assurances	\$100,000,000
Invested Funds	33,000,000
Bonuses Distributed	22,000,000
Annual Income	4,450,000
Deposited with the Government at Ottawa	1,180,000

A. I. HUBBARD,
City Agent.

W. M. RAMSAY,
Manager.

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1888)

Subscribed Capital, \$15,000,000, of which paid up	\$ 1,500,000
Accumulated Funds	17,905,000
Annual Revenue from Fire Premiums	} 4,835,000
Annual Revenue from Life Premiums	
Annual Revenue from Interest upon Invested Funds	

Head Offices:—London and Aberdeen.

Branch Office for Canada: Montreal—1724 Notre Dame St.
Manager for Canada, - **ROBERT W. TYRE.**

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Wire Manufacturers and
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HAMILTON. - - - - - ONTARIO

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LONDON.
Established in 1782. Canadian Branch
Established in 1801.

Losses Paid, since the establishment of the Company, have exceeded.....\$80,000,000
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..... \$200,000

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THE ROYAL ELECTRIC CO'Y.

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FOR THE DOMINION.

MANUFACTURERS OF

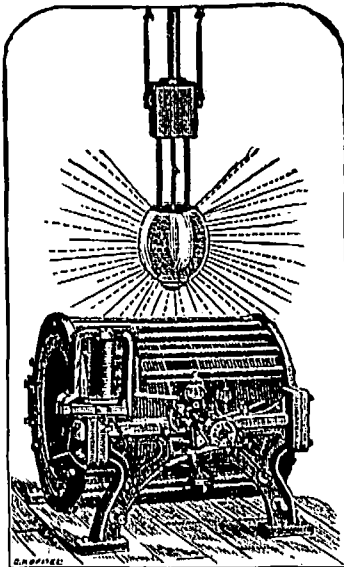
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Electric, Arc and Incandescent
Light Plants throughout the
Dominion,

— ALSO —
Incandescent Lights
from the Arc
circuit.

Only perfect Automatic regulating system of Electric Lighting in the world.
In all desirable quantities of Electric Lights, the THOMSON-HOUSTON SYSTEM has no equal. The lights are superior in color and steadiness, and the entire apparatus is more Economical, Efficient and Safe, more easily managed, and less liable to derangement than any other. This system was awarded the First Prize for the best system of Arc Lighting, and best Arc Lamp at the Cincinnati Industrial Exposition of 1881, and the only Gold Medal at the International Inventor's Exhibition at London, Aug. 11th, 1885.

Estimates furnished and all information given on application.



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CHAS. W. HAGAR, - - - - - Manager.

THE CANADIAN

Journal of Commerce.

MONTREAL, OCTOBER 25, 1889.

OUR TWO TRUNK ROADS.

The large amount of idle capital now seeking employment in Great Britain has naturally caused the attention of capitalists to be directed to the two great trunk lines of Canada as investments calculated to pay satisfactory dividends in the near future. Of course each of the two great rivals has many partizans in monetary circles, all of whom are desirous of forwarding the interests of the road to whose hands they have confided their money, and consequently English financial papers have recently been filled with letters from shareholders and speculators, each endeavoring to boom their particular side of the controversy, and, unfortunately, to decry, by implication, the prospects of their opponents.

One of these letters, published in the London *Economist*, may fairly be taken as a sample of the whole. In it the writer lays down three postulates which appear to us to be open to so much contradiction as to effectually invalidate the whole of his argument. He urges the superiority of the Canadian Pacific Railway over the Grand Trunk as a medium of investment for the following reasons:—

First, because it's working expenses may fairly be taken at 63 per cent. for a term of years to come; a figure below the percentage of expenses to receipts now ruling on its great rival.

Secondly, because traffic can be worked on a line where the branches bear a small proportion to the whole more economically than on a line where the proportion is greater, and therefore since the Grand Trunk system is largely made up of branches, while the Canadian Pacific consists principally of through lines, the latter will be able permanently to carry its traffic more economically than the Grand Trunk.

McMASTER, DARLING & CO.,

WHOLESALE WOOLLEN

—AND—

General Dry Goods Merchants.

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

Thirdly, because of the steady appreciation in value of the C. P. R.'s lands, and the fact that sales are increasing at a greater rate than the interest on fixed charges.

To deal with these assertions seriatim we must first consider whether it is probable that the percentage of working expenses on the Canadian Pacific will continue at a fixed figure for a term years. We should certainly say not. We must remember that the Canadian Pacific is a new road. Its road-bed, rolling stock, rails, stations and locomotives are all new. Consequently its expenses of maintenance are at present less than those of any other railway on the continent. As the road grows older its cost of maintenance will gradually increase until it reaches its maximum; and when it does, it will, we believe, closely approximate to those ruling on its older competitors. Again, the Canadian Pacific is now engaged in extending its system to Windsor and Detroit, which will bring it into direct connection with the American roads, and it is sedulously endeavoring to cultivate this traffic. Now the receipts per ton per mile over these roads average only 1.02 cents, a figure far below that ruling on the other portions of the Canadian Pacific line, consequently the receipts will soon show a corresponding decrease in ratio per ton per mile which will involve an increase in the percentage of working expenses. Both of these points will militate against any prospect of its remaining at a fixed figure.

We have next to consider whether a line having few branches can be worked more economically than one having many branches, and here again we must join issue with the writer. The cost of a branch naturally depends upon its surroundings. If the branch be a short one, of some twenty miles or so, there might be a loss of power; owing to the engines required for working it not being employed to their full capacity. But if the branch be one of 100 or 150 miles there will be no such loss; and as the traffic over branch lines is never so great as that over the trunk line the cost of their maintenance is always less. It must be remembered that a branch line of a great trunk road can always be operated at a less expense than an independent road of similar length and character. In the latter case the company are compelled to invest a large proportion of capital in repair shops, machinery, tools, hire of workmen, etc.; while in the case of a branch line all repairs to rolling stock are executed at the trunk line's shops, and thus its only cost is for power and maintenance of road-bed. In the case of the Grand Trunk most of its branches are really roads merged into its system, such as the Great Western, Northern and North Western, Midland, etc., which can scarcely be looked upon as branches at all. Under these circumstances we fail to see why the fact that the Grand Trunk Railway has more feeders than the Canadian Pacific should in any way increase its percentage of working expenses to receipts. We should rather consider it as likely to reduce the ratio.

The third point he urges is simply a matter of conjecture. That the land sales of the Canadian Pacific Railway will in future increase in value more rapidly than the interest on fixed charges, is a matter that only time can decide. We must remember that it is only natural that the most valuable land would be sold the soonest, and that those lands now remaining are the least choice of the company's concession. No doubt they will appreciate in time; but whether they will do so to the extent hoped for by the correspondent is extremely doubtful. Large stretches are utterly valueless, and, unless they should be found to contain minerals, will probably never be purchased or settled. Under these circumstances to base any calculation upon an assumption of their future value, is simply impossible, and, therefore, in any comparison of the standing of the two

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DON'T Confound with any of the imitation Pails on the market.
DON'T Condemn ours because other goods have fooled or failed you.
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ASK Your Grocer for E. B. EDDY'S Fibre Ware, the best and most reliable in the market.

The E. B. EDDY Manufacturing Co. (Limited)
 HULL, - - - - - CANADA,
 Sole Manufacturers.

companies they must always be considered as a dubious factor. Taking, then, his arguments as a whole, we find that they can hardly be considered as being based upon satisfactory premises. That the Canadian Pacific is an investment of immense promise, we freely and proudly admit; but in the belief of many sound and deep-thinkers the future of the Grand Trunk is equally full of hope. Canada is increasing in wealth and development every day. Her progress during the past twenty years has been simply astonishing. It is only natural then that with a young and rapidly expanding field of operations the two great railroads should attract the attention of investors, or that their rival attractions should give rise to controversy over their respective merits and opportunities.

STATISTICS OF TRADE AND COMMERCE.

In connection with the proposed department of trade and commerce at Ottawa, we trust that one of the first measures of reform will be in the direction of accurate official figures relating to our imports and exports, and business movements in general. It is of the first importance, and has been so recognized for many years by Great Britain and leading European countries, that complete and reliable figures should be furnished at intervals by the government, and so thorough is the system of compilation that no one thinks of calling their accuracy in question. Every merchant of standing, finds himself constantly under the necessity of studying statistics of some kind or another, comparative, or otherwise, but the value of Canadian official returns may be well questioned when we find that the latest available to day, are for the fiscal year ended June 30th, 1888.

It ought to be asked in the first place whether the system of closing the year in the early part, instead of at the end of the season of navigation, is not a mistake. If it would entail too much labor to finish with the calendar year, why not bring the year down to the first of December so as to include the full shipping season on the St. Lawrence? Then, as we have hinted, the returns at present are too stale to be of much practical use to live business men. The date to which the figures are brought and the date of the blue book containing them should not be more than two or three months apart, and then they would be quite stale enough. We cheerfully acknowledge improvements made in recent years, and the value of the abstract and record issued by the department of agriculture, but it is a pity that the elaborate work contained in government volumes is not fresher and therefore more valuable. As to the accuracy of the figures themselves, this of course must be attributed to the system, or lack of system, in gathering the various statistics and cannot be blameable to the departments. American authorities admit that United States statistics of exports to Canada and foreign countries are defective and indicate only part of the movement. The Customs returns of a country are naturally not very reliable in showing the export movement, either as to quantity or value; they are a much better guide as to the imports.

The proof of unreliability is furnished by comparing the United States statistics with Canadian. We can cite American returns for the first ten months of the fiscal year 1887-8 and Canadian figures covering the whole year to establish our contention. The exportation of flour to the Dominion is returned by Washington at \$1,872,773, while Ottawa puts the importation at only \$243,204. Washington places the export of beef, bacon, hams, pork and lard at \$4,345,839 and Ottawa the importation at \$1,602,246. Again, the export of coal from the United States to Canada is represented by Washington to reach a value of \$3,742,178, while Ottawa places the import at \$8,735,085; the ex-

port of cotton is said by Washington to have been \$2,131,656, while Ottawa claims an import of \$3,108,431 and the export of leaf tobacco reaches \$413,749 according to American and \$1,441,705 by Canadian returns. These figures show a serious imperfection somewhere.

The American treasury department has long been agitating for a law compelling shippers of goods by rail to foreign countries to file with the Customs officers manifests of the goods shipped, giving kinds, quantities and values. The existing laws under which the United States bureau of statistics gather information regarding exports date back to 1798 and 1820 and are very imperfect. The frontiers were then a wilderness and rail carriage was unknown. At present, the law requires manifests of exports only from masters of vessels and, consequently, provides for records of exports by sea only. The importance of having statistics of exports by rail has been brought curiously to the front in connection with Canadian Pacific competition for American traffic. The apparent falling off in American exports of cottons to China and Japan is unexplained under the old system. Exports have largely gone *via* Vancouver and information concerning the movement has only been obtained through the courtesy of Canadian railroad officials. Since the Pacific railway has been opened, New England cotton manufacturers have been shipping their goods from Manchester and Lowell over the Grand Trunk and other lines to Vancouver, and these shipments, of course, have not appeared, as they formerly did, in the manifests of vessels clearing from San Francisco. The railroad officials have readily furnished to the United States government all the figures that their bills of lading disclose, but the information is not complete. It deals with quantities merely, not with values. The export of 4,789,791 lbs. of cotton from Vancouver for the six months ended December 31 last, has been estimated as worth about \$1,500,000, but it is not so easy to estimate the value of some of the smaller items of export.

Americans complain that the Canadian Customs statistics are even less complete than their own. They have laws requiring the filing of information regarding goods crossing Canada in bond from point to point in the United States, and goods crossing the United States, in bond, from Canada to a seaport for export. "It is the information," says a Washington correspondent, "regarding goods shipped from point to point in Canada across this country and those imported into Canada across this country which is most seriously defective. A part of it might be supplied by new legislation by our Congress, a part is in the possession of the Canadian Customs authorities, and a part would probably remain inaccessible without friendly legislation by the Dominion. Where the imposition of Customs duties is not involved, the information sought is wholly for statistical purposes, and penalties are seldom imposed even where the law is clearly disregarded. The railroads complain that if they are required to file manifests for their shippers at the inland Custom Houses, they will have to prepare the particulars themselves; but they would probably do this rather than incur the displeasure of the Government. The railroads have practically furnished all the information that has been given regarding American exports by way of Vancouver, for it seems more difficult to get precise information from the Customs officials regarding shipments there than at Montreal. Some of the statistics are on file in the Custom Houses, but they are not published even for Montreal."

Our neighbors to the south are evidently keenly alive to the value of reliable official statistics, in fact they are of slight importance, if not strictly accurate, and brought down to something like recent date. No one can doubt that the volume of trade both in the United States and Canada is underestimated by the present antiquated system of compilation, and we trust the needed reform will be no longer delayed. The leading European countries are certainly in the van, so far as the preparation and publication of official statistics, bearing on trade, finance and commerce, is concerned.

THE TARIFF ON COTTON.

Of late the working of the protective tariff now in force both in our own country and in the United States has been most carefully scrutinized, and, as a result, it has been found that in certain, and often most important cases, the principle of protection to native industries has by accident or design been pushed so far beyond its proper limits that duties have been imposed, which have the effect of making the tariff a means of aggrandising a small clique of capitalists at the expense of the great body of the population instead of simply a safeguard against foreign

competition. So clearly has this been recognized on the other side of the border that one of the great political parties has already identified itself with the cause of tariff reform, and in this country there is a growing feeling that while the great principle of protection should be rigidly upheld, there are some instances where a vigorous use of the pruning knife would be of distinct advantage to the prosperity of the Dominion as a whole.

For purposes of illustration we might take the Canadian cotton industry, in which we find the mill owners, for whose benefit the present excessive tariff is supposed to be levied, putting forward two perfectly inconsistent platforms. To the Government they urge that the maintenance of the present duty, is absolutely necessary for them to be able to continue in the business. To their shareholders they point out with glee the fact that Canadian cottons have found their way into Chinese markets, and they are able to compete with England in one of her own markets on equal terms. One of these two statements is manifestly wrong. If Canadian cotton mills can afford to pay freight to China and then sell their cottons at the same price as the English, without having one cent of protection, why do they need a duty of 1 cent per yard and 20 per cent. *ad valorem* before they can afford to sell a yard here? Is it because the Canadian customer has to pay the expense of the Chinese, or because the mill-men have had sufficient leverage at Ottawa to extort an additional profit from him by means of the tariff? If Canadian cotton can be made as cheaply as British, (and it must be before it can compete with it in foreign markets) why can it not compete with it successfully at home where it has every advantage in its favor?

The truth is that Canadian cottons cannot be made as cheaply as British, and that under existing circumstances they never will be. Our manufacturers are compelled to make a more honest article than the English; simply because they are not sufficiently skilful to practise the fillings that the English use. When one of our Lower Province mills attempted to use China clay the goods turned out so badly that they had to be jobbed off for what they would bring. As a consequence, they are forced to make a better and more expensive article than the British, and therefore, in spite of the glowing accounts of mill managers, every consignment sent to Chinese ports had to be sold there at a loss. Canadian cottons can no more compete in foreign markets with British makes than they could in Manchester; but in this country they can, and without any protective duty too, provided that our mills are placed upon the same footing as those in England.

If the protective tariff gives with one hand it takes away with the other. The Canadian manufacturer receives the advantage of a heavy protective tariff on his output; but on the other hand he is compelled to pay an equally heavy duty on the machinery, dye stuffs, and other trade requirements he is compelled to import. We do not make looms and mill machinery here; and, therefore, we have to import them at a heavy cost for freight and a far heavier one for duty, while the English manufacturer can buy his machinery free of duty at his very door. Then again, Canadian mills may have to run on thirty kinds of cottons in order to satisfy their customers and retain their trade. An English mill might be able to run at full capacity all the year round on three or four. Above all, the English mill can adulterate skilfully and well, while the Canadian is compelled to be honest, simply because its hands do not know enough to do otherwise successfully.

In all these points the Canadian mill owner is at a disadvantage with the British; but, were the duty on his trade implements and requirements removed, he would be able to forgo the duty on manufactured cottons, and yet could control his domestic market in spite of foreign free competition. In fact it is the duty on imported cottons that has brought the cotton industry in Canada down to so unprofitable a stage. When the duty was first put on, our business men jumped to the conclusion that there were millions in making cotton goods. Mills sprang up all over the country; until our producing power became greater than our consumptive capacity. Nowadays it is the competition of Canadian mills among themselves that rules the prices; not the competition of outsiders. We have more spindles in the country than the country needs, and consequently were the present combination to disband, we should soon see a fierce contest for trade among the mills that would send the price of manufactured cotton down below the cost of production, and compel the weaker mills to close their doors. It is not long since we saw grey cottons at 17 cents, and were the combination to break up

to-morrow we might see them there again. Under the belief that prosperity was a mere matter of tariffs, we have been led into catering for a population that is yet to come. We have increased the capacity of our mills without enlarging the absorbent powers of the country, and consequently we are now learning the old lesson that the laws of supply and demand are wholly unaffected by customs regulations, and that any attempt to produce commercial prosperity by means of tariff tinkering is certain to result in failure.

BANK STATEMENTS.

The bank statements for September reached us on Wednesday last, late as usual. The principal change, as compared with the statement of the previous month, is in the item of discounts, which show an increase during the month of \$2,600,000. Compared with September of 1888, they show an advance of \$8,200,000, and \$40,000,000 as compared with September, 1879—something for those, who argue that Canada is making little progress in her trade and commerce, to ponder over. At the same time, the deposits, as indicated by the statement under review, show an increase of \$3,000,000 within the month; and the amounts due from foreign agents, and from agents or banks in the United Kingdom, show an increase of \$1,100,000. It will be seen that the deposits have increased nearly \$8,000,000, as compared with the corresponding period of 1888, and that they have nearly doubled within the decade. These figures are, or should be, satisfactory, but unfortunately, merchants are faced with a condition of things throughout the country which is anything but comforting. There are already some indications that farmers are adopting their old method of withholding their crops from the market, waiting for higher prices, paying interest meantime, and collections are consequently very slow. It is to be hoped that the country merchants will urge the farmers to realize upon their crops, and contribute their share towards remedying this great obstacle to the business prosperity of the country. The usual comparative table is subjoined:—

	Aug. 1889.	Sept. 1889.	Sept. 1888.	Sept. 1879.
Capital authorized	\$75,779,999	\$75,779,999	\$75,779,999	\$70,166,666
Capital subscribed	62,575,699	62,277,699	62,226,649	65,770,000
Capital paid up	60,246,600	60,186,243	60,210,246	62,762,679
Reserve fund (Rest)	20,016,332	21,311,332	18,790,655	.....
LIABILITIES.				
Circulation	\$31,490,284	\$32,848,429	\$32,913,516	\$20,004,989
Dom. Govt. deposits on dem'd after notice	4,976,613	5,563,500	6,130,668	.....
Deposits for contracts and insur.	345,866	321,825	490,502	7,641,234
Prov. Govt. deposits on dem'd after notice	829,291	890,500	1,138,632	.....
Other deposits on demand	3,830,558	3,432,414	3,144,865	1,159,623
Other deposits on demand pay'd aft. notice	52,415,541	51,211,704	51,223,810	31,999,207
Loans from or dep'ts by other banks in Canada secured	40,000	46,383	540,100	.....
do. unsecured	1,822,133	1,988,240	1,715,979	.....
Dom. Banks in Canada	1,019,992	1,090,12	849,682	2,229,997
do. Foreign Countries	101,367	81,222	11,769	362,283
do. the Uni. Kingdom	2,619,54	2,488,913	2,16,411	1,668,389
Other liabilities	121,389	101,82	15,675	194,867
Total liabilities	\$171,860,166	\$177,316,996	\$171,341,690	\$99,068,489
ASSETS.				
Specie	\$7,179,416	\$7,119,811	\$7,291,178	\$6,819,870
Domination notes	9,834,619	9,772,527	10,392,018	8,726,482
Notes and cheques on other bks	5,738,895	6,877,398	5,681,540	3,767,919
Due from banks in Canada	2,870,374	3,444,665	3,38,072	4,217,067
Due from For'n Agents or bks. do. in the Unit'd King.	17,531,432	17,169,049	23,120,677	13,747,669
Available Assets	\$44,439,238	\$47,511,307	\$53,816,007	\$37,303,997
Govt. Debentures or Stock	\$2,589,863	\$2,596,613	\$2,498,387	\$2,021,195
Loans to Dominion Govt.	915,092	1,211,437	1,063,829	865,540
to Provincial Govt.	236,001	383,887	362,103	.....
Securities other than Canad'n	5,615,553	5,562,196	4,187,662	.....
Loans on stocks, bonds, deb.	13,894,414	14,020,280	11,406,461	7,103,477
Loans to Municipal Corporations other Corporations	2,556,225	2,245,885	3,883,918	3,239,814
Loan to or deposits in other banks secured	447,948	270,499	636,925	.....
do. unsecured	2,233,411	327,333	5,000	.....
Discounts	147,352,010	149,154,645	140,87,917	108,786,424
Notes overdue not secured	1,115,702	1,039,431	1,265,252	6,651,465
Overdue notes, secured	1,511,200	1,516,136	1,638,516	.....
Real estate	942,571	941,096	978,712	1,993,257
Mort. on A. sold by banks	682,294	708,309	62,465	3,462,708
Bank premises	3,873,411	3,06,433	3,690,463	.....
Other assets	5,34,628	4,645,133	5,497,328	2,507,390
Total Assets	\$293,011,802	\$288,483,037	\$251,244,434	\$173,891,307
Director's liabilities	\$3,400,441	\$3,524,399	\$3,468,474	.....
Ave. specie for month	7,144,421	7,243,722	7,216,854	.....
Ave. Dom. notes for month	9,929,109	9,707,629	10,529,829	.....

THE RECENT MERCHANTS' CONVENTION.

There was no little free advertising done for the Hamilton summer carnival, mainly on the strength of the fact that during its progress a great gathering of business men would be held to discuss, and remedy if possible, the many ills—they are "legion," according to the various writers on our commercial system,—which affect our Canadian commercial life. There was any amount of

talk at the convention, and some good resolutions were passed; but we have waited in vain to see any practical result from it. Indeed it looks now as though the whole affair was originated and carried through, more to attract country customers than for any other reason. A certain honorable ready-made clothes dealer, famed for his many personal advertising plans, appeared amongst the originators of the convention, but kept discreetly in the background thereafter, and so far as we could see was too busy showing to country merchants the latest fashions in boys' and men's suits to even attend the meetings. He might have attended however long enough at least to tell the retailers present how much benefit his cheap Oak Halls do the retail trade after he has sold them all he can at wholesale.

But after all the talk, and purchasing all the Hamilton merchants could sell them, the convention adjourned *sine die*, and to the present, as we have said, we have been waiting in vain for any practical results from it. Apparently the meeting was altogether composed of retailers except the few Hamilton wholesalers who undertook to teach them the way in which they should go, and one of the latter with his six years of experience in the Canadian drygoods trade, enumerated some rather crude ideas. Well, the meeting adjourned, and the members returned to their several rural abodes determined they should and would reform somebody, and with that laudable object in view would form local retail associations. So far we have not observed that more than one or two associations have been formed, and those even in the far west, somewhere near Lake Huron. The effect of these, even in their own district, is not yet visible. Now that there are many evils in our commercial system, and many persons whose mode of doing business require amending, no one will deny, but that the much desired reformation can be brought by such a gathering as that lately assembled at Hamilton, we may much doubt.

There are three great divisions of credit-seekers amongst us—the wholesalers, the retailers, and last of all the consumers. Only the second named was proposed to be reformed at the convention. It is all very well when we wish to reform our own methods; we have those to work upon over whom we have control; but when we undertake—as a correspondent in a Toronto contemporary condensed it when he wrote a few weeks' ago respecting the class whom the convention sought to reform, "It is impossible for us to establish a Board of Trade (nothing more than a local association) and try and overcome the evil of the credit system, simply because these men will not come in with us,"—a like task with our neighbors, it is a different affair altogether.

The convention reflected very much upon the methods of some parties, and as none present—so far as we could see—admitted their mode of procedure was wrong, we concluded no black sheep were there. It was said long ago that, "they that are whole need not a physician," so that those who were present could not have been behind the better of the discussions and the resolutions.

The question then arises, how are they going to reform their neighbors? The black sheep do not ask favors from the good members of the convention; they are in fact quite independent of them, and will no doubt always keep so; moreover they, to some extent, prey upon the legitimate traders, and with such good effect, that the latter often recruit the ranks of the black sheep. Very many of those we design as such were once just as anxious for reform as those who are crying for it now. How is a reformation in the retail trade to be brought about? We say confidently not by the retailers themselves, but by the wholesale trade. Large wholesalers have the remedy in their own hands—we may say what we consider it is at another time—and until they exercise it, no reformation is likely to take place. There is a desirable reformation, however, that the members of the late convention could assist in bringing about, a much to be desired consummation, and one for which the Boards of Trade of nearly every large city of the Dominion have petitioned the government in vain for five or six years past. We want a uniform law for the liquidation of the estates of insolvents—really a new Insolvent Act, with the discharge clause omitted. This, to our mind, is the first step towards a reform in our system, and in this the members of the late convention could greatly assist, by going home and impressing upon their country or city representatives in parliament the necessity for assisting the Government, or, if need be, insisting on the Government's passing another Act. The reason we have not now such an Act

is well known. The old Act worked badly, chiefly owing to its granting a discharge. No new Act can be passed unless it is supported by the Government, and the Government will not support a new Act. Why? Because they fear defeat at the hands of the country members who think an injustice would be done their constituents by an Act without a discharge clause.

Let our country storekeeping friends, therefore, assist the wholesalers and city Boards of Trade in having a new Act passed, and they will do more to reform our neighbors of the black sheep persuasion than by holding a dozen conventions and forming associations of perfectly solvent merchants who do not abuse the credit system in any county. We may say something regarding the disposal of insolvent stocks at another time.

INTEREST AND USURY.

Just where interest ends and usury begins, under the laws of the Province of Quebec, is the interesting point now under consideration by a Montreal court. The action was founded on a note, bearing on its face the exorbitant rate of ten per cent interest, per week, until paid in full. This is equal to 520 per cent per annum.

Since the abrogation of the usury laws, the "conventional" rate of interest has not been limited by statute, or by the code, but where no rate whatever is mentioned, the code fixes six per cent. per annum as the limit. The defence, among other things, specially pleaded that the rate of interest was unjust, excessive and usurious. Now, it is generally supposed that where the parties have agreed to a certain rate they are bound by their contract. This may be described as the letter of the law, but in the present case it is contended that it is contrary to its spirit. A great deal of discussion was raised some years ago by a decision of the late Judge McDougall, sitting in the Aylmer district. He held that although the code does not limit conventional interest, under no circumstances could 5 per cent. per month, 60 per cent per annum, be recognized as interest. It was, he said, the pound of flesh, and not interest. In a subsequent letter to the press, explaining his judgment occurs these memorable words: "I hold that the judge must do right, and not enforce the law (contract), which, although agreeing with the letter of our written law, offends against moral principle." It was contended by money lenders and other interested parties that if such a principle was commonly admitted it would put the judge above the law and it would be very little use to pass statutes. On the other hand it may be said that the laws require interpretation and cannot be expected to cover the circumstances of every case. They, of course, secure a measurable degree of uniformity and thus attain their chief object. The judge evidently had in view the provision in our law which says: "The object of an obligation must be something possible and not forbidden by law, or good morals." If forbidden by good morals, it must necessarily be forbidden by law, and the inference is that the judge is allowed to exercise discretion in the premises.

In certain cases, a very high interest may be a "just" rate and we must draw the distinction between a commercial and a private loan. The rate of 30 per cent., per annum has been paid for daily call loans on the New York stock exchange, but the money was advanced on wild cat enterprises and probably was borrowed to prevent wide spread disaster, or possibly meant the ultimate securing of a large profit on some speculation by the borrower. Commercial rates are also affected by ease or stringency in the money market. It is in regard to small private loans, that injustice may be done. The security offered is, of course, in these cases a prime consideration. Has the borrower seizable property to any extent? Is he in regular employment, and if so, is it such employment as exempts his salary, as in the case of public officials, etc? The old adage that "circumstances alter cases" of course applies. While we are inclined to watch with a jealous eye any restrictive measures on purely commercial laws, the operations of modern shysters should not go unchecked. It is, of course, objected that the usury laws of Europe and the United States are evaded to a certain extent. The interest is taken at time of discounting, or the borrower gives a note for say, \$240, whereas he only expects to receive \$200. In such cases, however, the parties expressly attempt to evade the law and the needy borrower is, at once, brought face to face with the consequences of his act. The whole facts are before him and if he throws aside the protection afforded by the law, with his eyes open, he is alone to blame. An ordinary man with no business experience, or education, does not stop to think what 5

per cent. or ten cent. really means. He has a vague idea that six per cent. *per annum*, is the rate allowed by law, and thinks the interest is a mere bagatelle. When payment is demanded he is surprised to find the interest is computed at so much per week, or month, instead of yearly. We do not pretend that if people are so foolish as to sign their names to what they take little trouble to understand, they must be protected from all the consequences of their folly, but enough has been said to show that usury laws have their uses. In fact, recent British law works publish the old decisions under them and speak of them as likely to be re-enacted in some form.

THE LIFE UNDERWRITERS' BANQUET AND STATISTICS

The Life Underwriters' Association, to the number of fifty or sixty lives, foregathered at the Richelieu Hotel in Chicago a few days ago, and feasted themselves, having what was termed "a very good time" of it. The *Inter-Ocean* remarked concerning it that, those who may entertain the idea that the only thing a life insurance agent knows, is how to figure out a man's chances for outliving a 20 year endowment policy, giving his age and business and personal habits, should have been present at the banquet. The menu was an assorted ten premium idea, beginning with an original payment of blue-points and closing at maturity with black coffee. After all the premiums were paid and a paid-up policy written for each one present, the President addressed feasters in brief and appropriate terms, and afterwards called upon President Jenney of Philadelphia to make the next speech, which was as follows:—

"Perhaps no more fitting introduction to such a theme can be found than to pass over in review the enormous figures which represent its importance, in a financial sense. These figures represent, it is needless to say, only the business of the regular organizations which adhere to the level premium method, and have no relation to the large additional amount of so-called insurance furnished by the co-operative companies. Before this audience I need make no apology for confining my figures and the remarks which follow them to the companies which do business upon scientific methods alone. The total amount of policies in force at the close of 1888 in companies doing business in the United States was \$3,133,700,000.

The premium exacted on these policies.....	\$120,435,000
The total yearly income.....	154,050,000
The gross assets.....	637,045,000
The companies have paid since their organization—	
In death losses.....	518,410,000
In endowments.....	106,480,000
A total of.....	\$624,890,000

Perhaps there is no better method of showing the startling importance of these figures than to compare them with those furnished by the Comptroller of the Currency at the end of the last year. At that date the amount of the National debt was \$1,636,775,868. The amount of the currency in the hands of the banks and other financial institutions, and of the people, including in this statement all the various forms of legal tender, notes, gold and silver certificates, and National bank currency was \$1,040,264,381. It would therefore appear that the promises to pay of the life insurance companies of America are \$1,500,000,000 greater than those of the government now outstanding, and that all the currency of the country would have to be gathered up by these companies and paid out nearly three times over before the debt could be liquidated. Of course such a comparison is misleading, for the reason that the debt of the government is now nearly due and can be paid off or purchased at no remote day, whereas the debt of the companies is not, and can not be until the present generation of men has passed out of being. These figures represent a present and prospective element of corresponding value and importance to a large proportion of the people of this country. They are the exponent of the careful thrift and frugality which the holders of these policies have exercised in order to provide for their own well being and that of their families. The business in which we are engaged, then, is fairly entitled to rank among the professions which adorn civilization. It finds its origin in the desire of man to protect from harm his dear ones. It stimulates prudence and economy, which can only exist among civilized nations. It is, perhaps, not saying too much to say that the principle of Christian socialism is realized under the workings of life insurance to an extraordinary degree. It has grown within a generation from small beginnings to a stupendous enterprise. May we not hope that the spirit of human brotherhood may grow and extend yet more widely, until it permeates the entire social fabric and remodels the relations existing in the whole family of mankind."

At the close of President Shipley's address Chairman Jenney called upon Judge Gary, who rose amid applause and spoke as follows:—"I am aware that you don't want a set speech from me, and I doubt if in this festive hour you look to me for instruction. I shall try not to be more solemn than if this were an association of undertakers. It would be superfluous to say anything about the value of life insurance, for you make your living by it. How often it has happened that a wife has been able to support a second husband in comparative luxury with the life insurance money left her by her first husband, without which she would have had to let lodgings or take in boarders. But seriously, he who does not provide for his own household is worse than an infidel. In more than a quarter of a century of experience in adjusting the controversies of other people, I have yet to know of a

case where a reputable life insurance company treated its client unjustly?"

Addresses were made by a number of others present, and the company separated at an early hour of the morning, well pleased with the entertainment afforded.

OUR MINERAL PRODUCTS.

The constant opening up, by the railroads, of new territory throughout the Dominion is having a marked effect each year in the development of the mines. The statistics for 1889 will be expected to show a heavy increase in the output attendant on the many new enterprises established throughout the present year. The annual report on mining and mineral statistics of Canada for the year 1888, prepared by Mr. H. Brunell, has been issued from the Geological and Natural History survey. The total value of the production of minerals of all kinds for the year was \$16,500,000. The most valuable was coal, the output of which was 2,658,134 tons, valued at the pit's mouth at \$2,259,832, an increase of 239,640 tons. The product of all the mines in 1888 amounted to 2,091,976 tons, in 1887 to 2,048,494 tons, showing a steady increase during the last three years. The quantity of anthracite coal imported during 1888 was 1,326,164 tons, valued at \$5,450,743, and of bituminous coal, 1,287,189 tons, valued at \$3,469,025. The value of the gold product of the year was \$1,098,610, representing 61,310 ounces, showing a slight decrease when compared with the product of 1887, which is attributed to a bad season having been experienced in the Yukon district. The quantity of iron ore produced in 1888 was 78,587 tons, valued at \$152,068, showing an increase of 2,257 tons over the quantity produced in 1887. The quantity of phosphate mined and marketed in 1888 was 22,485 tons, valued at \$242,285, showing a decrease of \$1,205 as compared with 1887, the decrease being in the province of Ontario. There was a slight increase in the production of Quebec. The exports of phosphate from this port the present season will reach between 25,000 and 27,000 tons, against 17,000 tons last year. Last fall, however, considerable was kept in store here owing to the high rates of freight, and which was put on the market this summer. The same process will likely be repeated this fall. There is a good demand for phosphate of high quality in Great Britain and the Continent, and it is expected the demand from France will increase very largely in the near future. The production of salt for the year 1888 was 59,070 tons, valued at \$185,460, a decrease in quantity as compared with 1887 of 1,103 tons. There was, however, an increase in value of \$19,066. In 1877 the average price was \$2.76 per ton, whereas for this year the average price is \$3.14. The value of the other leading mineral products of the year are thus stated in the report:—Asbestos, \$255,007; bricks, \$1,036,746; building stone, \$641,712; cement, \$35,593; charcoal, \$87,000; copper, \$667,543; glass and glassware, \$376,000; granite, \$147,305; graphite, \$51,129; gypsum, \$179,393; lead, \$27,472; lime, \$339,951; manganese ore, \$47,944; mica, \$30,207; mineral water, \$11,456; moulding sand, \$755,571; pyrites, \$285,656; sewer pipes and tiles, \$264,320; slate, \$80,689; steel, \$472,011; sulphuric acid, \$121,515; terra cotta \$49,800; tiles, \$114,057.

THE APPLE SUPPLY.

The scarcity of the apple crop this season is being already felt in many sections where the winter's supply is, as a rule, purchased in the early fall months for future delivery. The high price at present ruling in the English markets is causing attention in some places to be altogether diverted from the wants of the home trade where equally high prices are expected to rule. The heavy falling off in shipments from this country and the United States, to European markets, as shown in our reports of the past week, is sufficient evidence of the marked deficiency in this season's crop. The *Halifax Chronicle*, in a recent issue reports:—The apple crop of the Annapolis valley, although fair, is not as large as last year. Then the English market was down low, and most of the apple growers got poor returns from their English shipments. This year not only is the state of affairs reversed and a splendid market in England assured, but it bids fair to result in something not known for many years in Halifax—an apple famine in this city. The returns from the early shipments to London have come to hand, and these are of a most satisfactory character. Prices have been realized far in excess of any reasonable expectation. As a result there is a general stampede for the English market, and, to add to the boom, we are informed that some English fruit men have come or are coming out purposely to buy up Nova Scotia apples. . . . We presume that this is all right from the general standpoint of the country and its prosperity, and we certainly congratulate the fruit growers of the Annapolis valley on their bright prospects. But we hope that the wants of Halifax will not be ignored, or we shall have to import from the United States. One thing may

as well be understood, and that is that those in Halifax who have to lay in their supply of apples may rest assured they will have to pay a price for them this year.

NEW YORK LIFE INVESTMENTS IN CANADA.—President Beers of the New York Life Insurance Company, with W. F. Buckley and W. H. Appleton, of the Finance Board, and Mr. Booth, who has charge of the company's building operations, paid a visit recently to Montreal, with a view of seeking investments for a further portion of the accumulating surplus funds of the company. This is a movement with which our people will not be inclined to find fault, and it affords a further evidence of the confidence of gigantic institutions like the New York Life in the future of Canada, and in its permanent development. The low rate of interest, which obtains in New York, has been foremost in inducing the company to take this step, which, apart from the compliment to Canada, is a proof of the foresight of the directors. President Beers and his fellow-travellers expressed themselves highly pleased with the substantial progress being made by Montreal, and with the steady manner in which the offices of their magnificent building on the Place d'Armes are being taken up by a desirable class of tenants. The gentlemen at the head of the New York Life Insurance Company are not among those who allow the grass to grow under their feet, and they spent but a day or two in Montreal, whence they left for Toronto, accompanied by Dr. F. W. Campbell and Mr. David Burke, the efficient general manager for Canada. The visitors were unstinted in their praises of the enterprise manifested on all sides in the Queen City, and they left for New York impressed with what they had seen, and with the result of their enquiries concerning the main object of their visit. The Law Library, which is to be, undoubtedly, one of the most attractive features of the company's premises in this city, will be opened with 6,000 volumes in a few days.

Among the largest book publishing houses now in New York is that of John W. Lovell & Co, conducted by the sons of Mr. John Lovell, the head of the parent house in this city. The new premises have a frontage on two streets in New York (Worth and Mission) of over 200 feet, and are five storeys in height, with two elevators, 12 printing presses, a dozen folding machines and other labor-saving apparatus. Our many readers will be glad to learn that the younger house has made such remarkable strides, and is on the high road to prosperity—another example of Canadian enterprise in the larger field afforded in the neighboring republic, which can boast to-day the greatest reading population in the world.

LIFE ASSURANCE AT COST.—The *London Review* of the 2nd instant descants as follows on this subject:—

"To take your photograph for nothing and throw a glass of beer in," was an amusing rendering by Mr. *Punch* a great many years ago, of the intense competition between rival photographers which might be seen in many of our leading thoroughfares of that period. We trust we shall not see this, or any legend approximating thereto inscribed over any of the doorways of British life insurance companies. To commence with, the announcement is a simple juggling with words. What is cost price, is of course the problem which first offers itself for solution, and although we have no intention of inflicting upon our doubtless well-instructed readers any details of how the cost price is arrived at, yet it may be broadly stated that the cost price of a thing, is what it does actually cost and not what it is worth. But in life insurance it would appear that there are two cost prices—one the prophetic, and one the realised. The prophetic is that evidenced in the figures of the tables of mortality; the realised shows the results of actual experience. It may be that this difference may be so great, as to enable a trader in life policies to offer the prophetic value, without any deduction for expenses of management being made from the loading. We say it is possible; but it is not probable; but in that case alone would life assurance be offered at prophetic cost price. The next proposition we have to submit is the question whether it is worth while cultivating this class of business in this particular way. Next, whether the insuring public care two cents about getting a greater or a lesser bonus, or even of paying a minimum instead of a maximum premium, provided that the transaction entered upon is fair and square, and that the contract will be fulfilled at maturity. We respectfully submit that it does not pay to cultivate this class of business, and would reiterate in the strongest possible way with those misguided managers who think that a simple reduction of premium will compensate for a deficiency in managerial power and energy in pushing the claims of their respective offices. The cheap-jack system is demoralising in itself, and we might go a step further, and denounce it as distinctly dangerous. The impossibility of eating your cake and having it too, should be present to the mind of an actuary above all other men. We shall watch the tendency in this direction with considerable anxiety, but trust that Common Sense may yet resume her sway, and that whatever surplus there may be available in the shape of overpayment of premium, may be deferred for distribution at the end of the existence of the policy, instead of being too readily taken for granted, and discounted at the start."

The San Francisco *Commercial News*, relates a case of Oriental justice that could hardly be outdone for sharp and subtle discriminations. Four men, partners in business, bought some cotton bales. That the rats might not destroy the cotton, they purchased a cat. They agreed that each of the four should own a particular leg of the cat; and each adorned with beads and other ornaments the leg thus apportioned to him. The cat by an accident, injured one of its legs. The owner of that member wound about it a rag soaked in oil. The cat, going too near the fire, set the rag on fire, and, being in great pain, rushed in among the cotton bales where it was accustomed to hunt rats. The cotton thereby took fire and was burned up. It was a total loss. The three other partners brought an action to recover the value of the cotton against the fourth partner who owned the particular leg of the cat. The judge examined the case and decided thus:—"The leg that had the rag on it was hurt; the cat could not use that leg—in fact it held up that leg and ran with the other three legs. The three unhurt legs therefore carried the fire to the cotton, and are alone culpable. The injured leg is not to be blamed. The three partners who owned the three legs with which the cat ran to the cotton will pay the whole value of the bales to the partner who was the proprietor of the injured leg."

HOW TO MAKE A CUP OF TEA.

It seems a simple thing enough; yet of the millions who use this refreshing and agreeable beverage a very small proportion thoroughly understand how to prepare it. But if not properly made, tea is deprived of a great deal of its value, and sometimes rendered absolutely injurious. The water to be used should boil, and it should be poured on the tea immediately it boils; if allowed to overboil the peculiar property of boiling water which acts upon tea evaporates and eventually disappears. Tea should not be a decoction, but an infusion. If allowed to stew it becomes little better than a decoction of tannic acid. Tea that is over-drawn is hurtful to the nerves and to the digestion. As to the precise number of minutes which should be devoted to process of drawing, some people will say five minutes, some seven, some will perhaps go as far as ten, but our experience is in favor of six; this suffices to bring out the flavor, quality and strength. Just as much tea as is wanted should be made—no more. Make fresh tea as often as it is required. The replenishing of the teapot with fresh hot water is very objectionable. As the thorough heating of the receptacle is of the first importance, the teapot should be made thoroughly hot before the tea put in it. The earthenware teapot is preferred to all others by many connoisseurs, and it is superfluous to say that whatever utensil is used for this purpose should be immaculately clean.—*London Telegraph*.

THE MANIA FOR CHEAPNESS.

The desire is to get everything as cheap as possible is characteristic of many. It is certainly wrong to be extravagant, and it is necessary to use due diligence to avoid the possibility of being cheated. But to spend valuable time higgling over a penny, and to become biased in favor of an article merely by the element of cheapness, is evidence of great weakness. Not the poor only, but many rich people have fallen into this error. To

use due diligence to procure needful supplies at a fair price is a duty; but to forget that beyond a certain limit cheapness is to be discarded is not wise. The inconsistent spectacle is often witnessed of men, who demand fair prices for their own wares, seeking to procure what they need from others at ruinously low figures. The man who is loud in his demand for fair wages for an honest day's work is often seen passing by the honest tailor who sells clothing at a fair price, and purchasing of the cheap tradesman who has come into the community to undersell regular business men.

There are three ways in which one may undersell those who carry on an honest business. He may sell so low that he cannot live, wind up his establishment, and leave his creditors to carry his losses. This is dishonest. He may also oppress the toilers in his factory by giving them starvation wages in order that he may sell at unreasonably low prices. This is worse than dishonest. There is a third way. He may palm off inferior articles on his customers and persuade them that they are genuine. This is the most common method. Such enterprises ought not to be patronized by honest men.—*Advocate*.

UNIQUE ADVERTISING.

In Sampson's "History of Advertising," it is related that it is well known that at Perala-Chaise Cemetery, near Paris, there stands in a conspicuous position a splendid monument to Pierre Cabochard, a grocer, with a pathetic inscription which closes thus:

"His inconsolable widow dedicates this monument to his memory, and continues the same business at the old shop, 167 Rue Mouffertard."

Now, a Parisian paper relates that a short time ago a gentleman who had noticed the above inscription was led by curiosity to call at the address indicated. Having expressed his desire to see the Widow Cabochard, he was immediately ushered into the presence of a fashionably-dressed and full-bearded man who asked him what was the object of his visit.

"I came to see the Widow Cabochard, sir."

"Well, sir, here she is."

"I beg pardon, but I wish to see the lady in person."

"Sir, I am the Widow Cabochard."

"I don't exactly understand you. I allude to the relict of the late Pierre Cabochard, whose monument I saw yesterday in the Perala-Chaise."

"I see, I see," was the smiling rejoinder, "Allow me to inform you that Pierre Cabochard is a myth, and therefore never had a wife. The tomb you admire cost me a great deal of money, and although no one is buried there, it proves a first rate advertisement, and I have no cause to regret the expense. Now, sir, what can I sell you in the way of groceries?"—*American Grocer*

FIRE LOSSES.

ONTARIO.

FORKST, Oct. 9.—Barns and outbuildings of James McCordice, Jura, burned, including four horses, harness, implements and this year's grain.—Kincardine, Oct. 9.—Woolen mill, owned by James Frazer, badly damaged. Loss about \$2,000. Insured in the Huron & Middlesex.—Barrie, Oct. 10.—Bank of Toronto block damaged. Following are the losses:—R. A. Douglas, damage to stock, about \$50; W. D. B. Spry, loss about \$30; J. M. Bothwell, building and contents, loss \$2,500, no insurance; damage to store, \$250, insured for \$5,000; Bank of Toronto, loss about \$5,000, insured for \$4,000 in Commercial Union and \$4,000 in Royal; dwelling owned by Bank of Toronto, loss \$1,300, insured for \$900 in Royal Canadian; Alex. Scott, book-eller, damage to stock in rear of store, \$700, fully insured. Cobourg,

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claim that our cigars contain Fifty Dollar Bills, or that they are gold-lined or silver-tipped; nor are we giving away prizes in every package.

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claim that we put the money in the

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which is fully proven by the millions of Cigars of our celebrated brands—"Cable," "Mungo," "El Padre" and "Madre e Hijo"—that are sold annually.

S. DAVIS & SONS,

The Largest Cigar Manufacturers in the Dominion.

Oct. 10.—Building tenanted by Frank T. Allen, grocer, and R. Lukey, butcher, burned with contents. Stock of groceries, insured in Norwich Union for \$400; contents of butcher shop insured in British American for \$200. The building was insured in the Queen's for \$300. It was owned by P. McCallum—Kingston, Oct. 10.—Stable belonging to Dr. W. H. Henderson, destroyed—Port Arthur, Oct. 10.—General store, including stock, at the Badger mine, damaged by fire last night. The stock was insured for 3,000. The loss is not known—Rockton, Oct. 5.—Barn, with contents, owned by James Boyle consumed, loss heavy—Bowmanville, Oct. 10.—Hammond Arch's barn destroyed, with contents.—St. Mary's, Oct. 11.—A large frame barn with season's crop, the property of Mr. R. Paynter, Blanshard, destroyed. A separator belonging to R. Stephens was also consumed. Loss estimated at \$3,000; insured in Blanchard Mutual for \$1,500.—Belleville, Oct. 11.—The farm house of Mr. Robert English, Tyendinaga, burned, with nearly all its contents—Saint Ste. Marie, Oct. 12.—Fire in Coak's lumber yard at Serpent River destroyed upwards of fifty million feet of lumber. Loss about \$250,000. The fire spreading consumed almost the entire town consisting of some forty dwellings, stores, etc. Loss heavy.—Bright, Oct. 12.—Dwelling of W. G. Milburn consumed, loss about \$1,200; insurance \$800 in Township's Mutual—St. Thomas, Oct. 13.—Barn and stables of D. McGregor destroyed. Loss \$1,500; insured for \$800 in Huron and Middlesex companies.—Brockville, Oct. 13.—Wiltzie's livery destroyed with portion of contents. Loss about \$1,000; no insurance.—Toronto, Oct. 14.—The Toronto Varnish Works, owned by Messrs. McKenzie & Co., almost destroyed. Loss \$8,000; insurance \$1,000.—Kingston, Oct. 15.—The barn, shed and carriage house of R. A. Brooks, Northport, with contents, were consumed. The entire crop was lost, together with farm implements. The loss is about \$5,000.—Trento, Oct. 17.—Furniture factory of James Bros., almost entirely destroyed. Insured for \$200; loss about \$3,000.—Belhaven, Oct. 17.—Dwelling of J. D. Davidson, near Belhaven, burned with most of contents.—Drummondville, Oct. 17.—Barns and sheds of John Dawson, of Staunford township, consumed, also about 2,000 bushels of grain. Insured for \$2,000; total loss about \$3,000.—Hamilton, Oct. 17.—A brick stable in the rear of Cox's butcher shop, destroyed; also a horse worth \$200, a phaeton valued at \$250.—Wilfrid, Oct. 17.—Messrs. May & Co's saw and planing mill destroyed. Loss \$3,500; no insurance.—Ayles Craig, Oct. 20.—Barn and outbuildings, with over 1,000 bushels grain, belonging to R. Morton, destroyed. Insurance \$300.—Camilla, Oct. 18.—Barn and sheds with over

Filtered Water White

Luxor Oil

Without exception the best quality of Kerosene.

Sold in Barrels and Cases.

Chesebrough Manuf'g Co'y (Cons'd)

83 St. James St., - MONTREAL.

1,000 bushels of grain and farming implements, belonging to Mrs. Shaw, burned. Insurance \$800.—Blenheim, Oct. 18.—Sorghum factory, owned and operated by J. Gardiner, destroyed. Loss \$2,000; no insurance.—Belhaven, Oct. 18.—Barn with contents, owned by J. Hamilton, Jr., destroyed.—Ottawa, Oct. 20.—A fire which broke out in a stable on Broad street, burned nearly the whole block bounded by Queen west, Broad, Ottawa and Sherwood streets. The buildings were all frame, and consisted of dwellings, hotels, small stores, etc. Etienne Lafontaine, hotel-keeper, is the heaviest loser, the damage amounting to about five thousand dollars, uninsured. Samuel McGibney, Joseph Lavigne, Wm Madden, partially insured. Total loss about \$20,000.—Brantford, Oct. 20.—Vivian's livery stable, destroyed. Six horses were burnt and several buggies. The building was owned by Mr. Jos. Stratford. Loss about \$1,800; Vivian's loss about \$1,600.—Blenheim, Oct. 19.—Barn of James LeFevre destroyed with outbuildings and contents. Loss on buildings and contents, \$2,000; insured in the Grange for \$1,200.

QUEBEC.

QUEBEC, Oct. 12.—Barn, with contents owned by N. Paradis, at St. Jean de Cheillous, destroyed.—Quebec, Oct. 14.—Lambert & Co.'s sawmill, at Desraels, entirely consumed; loss, \$12,000.—Montreal, Oct. 15.—Doyle's tannery, at Fontenoy, destroyed. The large sawmills at St. Jerome, owned by Messrs. Pepin and Smith, destroyed; loss, \$18,000; insurance, \$6,000 and a civic bonus of \$5,000.

NOVA SCOTIA.

SOUTH FARMINGTON, Oct. 15.—Jas. Crocker's cider and shingle mill destroyed; loss, \$12,000; no insurance.

MANITOBA.

WINNIPEG, Oct. 13.—E. M. Gatliff's store at Letellier, burned with contents; no insurance

Financial.

MONTREAL, Thursday Evening, }
October 24th, 1889. }

The feature of the week is the firmness of money which was in brisk demand at 5 per cent on call, with 6 generally asked. Considerable capital has been withdrawn to New York where money is loaning from day to day at the rate of 8 per cent per annum, subject to call. Stocks have been fairly strong in face of this dearthness in money which has crippled the borrowing powers of brokers. Banks continue scarce. The Canadian Pacific statement

of earnings is expected to show an increase for the week of \$95,000 compared with last year. There was a breeze in Canada cotton. There were fairly large sales at 50 but they were looked upon as short sales and the stock strengthened to 53 next day. It is off-red now at 55 with 50 bid and insiders still seem to have a strong opinion of the stock. Sterling quiet; 60 days between banks $8\frac{1}{2}$ @ $\frac{1}{4}$; demand 9 1-16@3-16; cattle bills about $8\frac{1}{4}$; N.Y. funds 1-16@1-32 discount. Money in London 3 7-16@ $\frac{1}{2}$. Recent sales of some estate stock in bank of Ottawa have been made at 140; very little has changed hands for a long time. The June dividend of the bank was 4 per cent and the December one will be at the same rate. L. J. Forget & Co., quote local stocks for the week as follows:—

Banks.	No. Shares	Highest price.	Lowest price.	Average same week 1888.
Commerce	394	128	127 $\frac{1}{2}$	120 $\frac{1}{2}$
Merchants	51	146 $\frac{1}{2}$	145 $\frac{1}{2}$	138 $\frac{1}{2}$
Montreal	36	235 $\frac{1}{2}$	235	227
Peoples	189	101 $\frac{1}{2}$	101	104 $\frac{1}{2}$
Toronto .....	.....	.....	.....	211 $\frac{1}{2}$
Ontario	28	135	134	126 $\frac{1}{2}$
Molsons	33	164	160	153
Hochelaga .....	.....	.....	.....	95

Miscellaneous.

Can. Pacific	1975	69 $\frac{1}{2}$	68 $\frac{1}{2}$	66 $\frac{1}{2}$
Can. Shipping Co.	130	62 $\frac{1}{2}$	62 $\frac{1}{2}$	30
Gas	415	203 $\frac{1}{2}$	201 $\frac{1}{2}$	210
Hochelaga Cot. Co. ....	.....	.....	.....	115
N. W. Land .....	.....	.....	.....	63
Richelieu	280	58 $\frac{1}{2}$	58	54 $\frac{1}{2}$
Telegraph	874	94	92	93 $\frac{1}{2}$
Street Railway .....	.....	.....	.....	200

MONTREAL WHOLESALE MARKETS.

THURSDAY EVENING, OCTOBER 24.

The trade movement has continued on a fair and steady scale, and the position, generally, is considerably better than at this season last year. There are a number of failures occurring weekly, but only among small retail traders, with liabilities rarely reaching over \$3,000 or \$4,000. Over competition, incapacity or lack of capital, are given as the chief causes of assignment. The imports of produce into Great Britain from Canada for the nine months ended September, show an excess in value of £1,246,000, as compared with last year. Lumber has been a large item in our exports. Remittances are about the same, but an improvement seems likely.

ASHES.—Receipts have been more liberal, and with somewhat higher freights. First Pots are easier at \$3 60@3 65; seconds in good demand at \$3 30 and Pearls quiet and nominal at \$4 80@4 90. Receipts since 1st January, 2,385 brls. pots; 394 brls. pearls. Deliveries, 2,257 brls. pots; 370 brls. pearls. Stock at 6 p.m., 23rd October, 373 brls. pots; 142 brls. pearls. The stock of both pots and pearls is in excess of requirements.

DAIRY PRODUCE AND PROVISIONS.—A waiting market for cheese has again to be recorded. Holders in the country having got rid of all, but fall offerings are in a good position to stand off. Buyers claim that prices are too high for business and hope sellers will come to terms before long. The Liverpool cable remains steady at 52s. At Ingersoll, no sales are mentioned this week. Butter is steady with choice fall goods in demand. There is no surplus of supplies. A good business was done in eggs at 17c@.9c, as to freshness. In game, we note fair offerings of partridge and choice birds sold at 45c@50c per brace. Local provisions have been steady in price with a good enquiry for pork in a jobbing way, lard in moderate demand.

JOHN A. PATERSON & Co.

IMPORTERS

MILLINERY

AND

Fancy Dry Goods,

12 and 14 St. Helen St.,

MONTREAL.

DRY GOODS.—Most dry goods wholesalers say that remittances are very poor. In fact some do not scruple to say that this has been the poorest October for money they have experienced for many years. A variety of excuses are offered by the country storekeepers. Some say that the farmers are holding for higher prices, others that the fine weather keeps them at work; but all agree that they are not coming in either to buy goods or to pay their bills. As a consequence traveller-fund stocks almost unbroken, and it is evident that the sorting trip will be nearly a failure. The storekeepers are filled full of fall and winter goods which the fine weather prevents their selling; so that unless we have some brisk cold weather before long, business promises to be poor. If people can worry through with their old clothes till Christmas they generally try to get through till the spring and therefore it is little wonder that storekeepers are praying for a severe cold snap to move their stocks. Still there are not many failures in this line, and next month should show a great improvement in payments. In this city trade is very good, and very fair prices are being obtained. There is plenty of work going. Building is brisk, and the laboring class were never in greater demand. As a consequence they have money to spend and are spending it, and trade all around has benefited by their prosperity.

DRUGS, CHEMICALS, ETC.—We have to report a good demand for chemicals at higher prices, owing to the advance in freights. Both caustic soda and bleaching powder are strong. Soda ash is also much firmer. Late English advices say:—There is a good demand and prices seem tending upwards. Caustic soda—Scarce and 5-@10s advance paid. We hear of business over next year at something very near present prices. Bleaching powder not to be had for prompt delivery, and price nominally £7 f.o.b.; for 1890 £6 10s would be taken; but we think it probable that there may be some approach to an understanding among manufacturers which may be expected to put the price up. Soda crystals—Very scarce and 5s up in Liverpool for prompt. Sulphate of copper firmer. All chemicals are likely to be affected in the future by the refusal of the Salt Union to renew contracts with manufacturers at present rates, unless for a period of five years, and the manufacturers seem to have no alternative but to comply. Oils fairly steady. Linsced, 3d lower.

FLOUR AND GRAIN.—It has again been a dull week in flour and it is consequently difficult to give the correct tone of the market. Concessions have been made in some cases, but on some brands prices are held more stiffly. Wheat and coarse grains are more nominal, trading being trifling for the week on spot. Considerable corn has been received for

Bank Statement to Govt. Month ending Sep 30, '89.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. a. ann.	Notes in Circulation.	Dom. Deposits on Demand.	Dom. Deposits after notice.	Depts. carrying con- tr'cts & Ins.	Prov. Deposits on Demand.
1 Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,400,000	8	\$1,252,46	\$97,356		\$250	
2 Commerce	6,000,000	6,000,000	6,000,000	700,000	7	2,556,531	61,102			\$61,762
3 Dominion	1,500,000	1,500,000	1,500,000	1,220,000	10	1,155,232	27,467			452
4 Ontario	1,500,000	1,500,000	1,500,000	575,000	7	1,003,081	21,809			6,408
5 Standard	2,000,000	1,000,000	1,000,000	410,000	7	680,191	22,391			20,320
6 Federal	1,250,000	1,250,000	1,250,000	Nil.	Nil.		27,553			111
7 Imperial	2,000,000	1,500,000	1,500,000	650,000	8	1,232,312	45,148		41,960	18,078
8 Central				15,000						1,438
9 Traders	1,000,000	525,101	525,100	400,000	6	622,990				
10 Hamilton	1,000,000	1,000,000	1,000,000	400,000	6	931,532	22,535		4,125	
11 Ottawa	1,000,000	1,000,000	1,000,000	380,000	8	693,954	9,595			
12 Western	1,000,000	500,000	344,493	60,000	7	290,895				
13 London, Can.	1,000,000	1,000,000	89,545	Nil.	Nil.	1,285				
Total, Ontario	21,250,000	18,775,100	17,709,138	5,791,000		10,408,702	253,308		46,335	108,572
14 Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	5,379,963	3,559,072	3,766,442	54,555	295,895
15 British North America	4,866,666	4,866,666	4,866,666	1,216,666	7 1/2	1,366,491	1,814		1,000	3,555
16 Peoples	1,200,000	1,200,000	1,200,000	350,000	6	93,374	32,626			1,658
17 Jacques-Cartier	500,000	500,000	500,000	140,000	7	437,449	42,048			
18 Ville-Marie	500,000	500,000	478,370	20,000	7	466,776	28,539		25,000	
19 Hochelaga	1,000,000	710,100	710,100	100,000	6	574,989	26,941		700	4,707
20 Molsons	2,000,000	2,000,000	2,000,000	1,075,000	8	1,775,444	29,532		139,100	17,490
21 Merchants	6,000,000	5,799,200	5,799,200	2,135,000	7	2,695,899	275,505		12,519	1,800
22 National	1,200,000	1,200,000	1,200,000	100,000	6	577,862	3,158		7,958	7,775
23 Quebec	2,500,000	2,500,000	2,500,000	500,000	7	782,559	24,214		25,323	5,797
24 Union	1,200,000	1,200,000	1,200,000	160,000	6	873,659	19,968		4,877	110,508
25 St. Jean	1,000,000	500,000	227,360	10,000	2	61,648				6,138
26 St. Hyacinthe	1,000,000	504,600	281,917	Nil.	6	206,075				31,047
27 Eastern Townships	1,500,000	1,500,000	1,488,436	500,000	7	875,452	40,159		875	11,805
Total, Quebec	36,966,666	31,980,766	34,450,649	12,206,686		16,902,229	4,082,681	3,766,442	271,909	497,745
28 Nova Scotia	1,250,000	1,114,300	1,114,300	460,000	7	1,398,067	368,638		886	6,732
29 Merchants of Halifax	1,500,000	1,000,000	1,000,000	200,000	6	942,824	258,089		2,696	1,376
30 Peoples	800,000	600,000	600,000	55,000	5	246,417	8,956			
31 Union	500,000	500,000	500,000	40,000	5	35,222	8,941			50,000
32 Halifax	1,000,000	500,000	500,000	100,000	6	507,931	31,761			
33 Yarmouth	300,000	300,000	300,000	40,000	6	84,532	27,922			
34 Exchange	280,000	280,000	247,072	30,000	6	50,151				
35 Pictou	500,000	500,000	200,000	60,000	6	82,864	18,724			
36 Commercial, Windsor	500,000	500,000	200,000	60,000	6	82,864	18,724			
Total, Nova Scotia	6,180,000	4,794,300	4,521,372	985,000		3,717,990	722,473		3,582	57,108
37 New Brunswick	500,000	500,000	500,000	400,000	12	480,679	109,769			
38 Peoples	200,000	200,000	200,000	35,000	6	149,160	11,175			
39 St. Stephen's	700,000	700,000	700,000	435,000		629,839	120,944			
40 Commercial, Man.	1,000,000	592,200	371,760	25,000	7	293,120				22,730
41 Brit. Col.	9,733,333	2,433,333	2,433,333	559,666	6	936,548	373,902			144,692
Grand Total	75,779,909	62,275,009	60,186,243	20,091,332		32,888,429	5,653,320	3,766,442	321,826	890,850

BANKS. Liabilities—Continued.	Prov. Deposits after notice.	Other Deposits on Demand.	Other Deposits after notice.	Loans from Banks in Can. sec'd.	Loans by Banks in Can. unsec.	Due other Banks in Canada.	Due bks. or agts. not in Canada.	Due other Bks or Ags. in U. K.	Other Liabilities.	Total Liabilities.
1 Toronto		\$3,782,270	\$2,222,836		\$58,695	\$12,904	\$2,487		\$ 128	\$7,313,476
2 Commerce	\$200,000	4,278,831	7,146,213		375,295	88,138		988,667	1,651	15,729,093
3 Dominion		2,698,494	4,951,701			13,749		169,460		9,014,617
4 Ontario	250,000	1,596,527	3,144,308			59,837		440		6,139,410
5 Standard	100,000	1,071,364	2,082,933			9,396		216,266		4,182,914
6 Federal		7,536		16,286					889	52,523
7 Imperial	811,874	2,553,593	3,380,989			13,824		109,162		8,032,438
8 Central										
9 Traders		525,389	1,006,574			7,858		60,882		2,127,746
10 Hamilton	100,000	1,067,329	1,823,707		60,000	23,724		271,230		4,500,356
11 Ottawa	500,000	744,984	1,020,162			1,672				3,579,369
12 Western		153,356	723,068			1,494			15,440	1,164,255
13 London, Can.		2,400	12						126	3,684
Total, Ontario	1,961,874	18,221,194	28,119,679	16,386	483,991	230,598	5,100	1,786,109	18,235	61,660,988
14 Montreal		12,153,103	8,010,622		529,176	128,066				33,864,920
15 British North America		2,191,867	5,422,202			88,064		14,318		9,093,146
16 Peoples	216,270	1,518,883	2,000,775			9,194		48,951	10,695	4,906,630
17 Jacques-Cartier	50,000	861,194	696,225			1,614	5,506		2,015	1,996,534
18 Ville-Marie	25,000	225,661	769,613			40,000			4,967	1,681,667
19 Hochelaga	20,000	498,258	729,368			95			12,265	1,847,226
20 Molsons	1,016	3,455,485	3,140,518			124,752	7,545	11,020	910	8,703,402
21 Merchants	571,535	3,471,190	5,093,001		850,071	24,776		236,167	6,397	13,828,863
22 National	50,000	1,177,685	544,446			39,549	556		5,712	2,414,744
23 Quebec		3,462,368	1,176,434		100,000	28,441		75,372		5,809,511
24 Union	209,000	861,910	1,993,833			5,314				4,079,171
25 St. Jean	29,825	7,507	40,538						1,140	147,695
26 St. Hyacinthe	76,000	48,909	421,988	30,000		638				811,658
27 Eastern Townships		462,345	1,344,824					27,143	13,213	3,275,319
Total, Quo.	1,247,246	80,729,890	82,384,394	80,000	1,479,248	490,519	27,020	398,555	57,529	92,856,412
28 Nova Scotia		1,194,547	3,419,540		25,000	27,221	20,167	152,777	839	6,612,822
29 Merchants of Halifax		863,347	1,918,121			52,786	1,093	20,954	570	4,118,800
30 Peoples		206,530	265,693			20,843	651		1,015	750,052
31 Union		215,748	396,262			3,409	8,904	123,628	18,074	1,175,183
32 Halifax		530,602	1,325,409			44	345	1,691	2,306	2,401,083
33 Yarmouth		113,518	348,734							584,948
34 Exchange		43,694	29,935			10,240			1,197	121,959
35 Pictou		71,000	163,448			2,189			1,823	340,043
36 Commercial, Windsor		500,000	200,000							
Total, Nova Scotia		3,238,993	7,848,060		25,000	116,734	31,162	304,051	25,817	16,091,966
37 New Brunswick		770,977	765,619			90,770				2,217,660
38 Peoples		71,932	50,000				1,814			281,133
39 St. Stephen's										
Total, New Brunswick		842,780	815,619			90,770	1,814			2,517,793
40 Commercial, Manitob.	25,000	496,253	38,066			3,207				878,378
41 British Col.	107,882	1,882,588	350,219			128,182	15,231	96		3,829,566
Grand Total	3,432,404	55,211,700	69,656,063	46,386	1,968,240	1,060,012	81,223	2,489,918	10,582	177,316,406

Bank of Toronto, bonus of 2 per cent., equal in all to a dividend of 10 per cent. per annum.
 Bank of British Columbia, bonus of 1 per cent. equal in all to a dividend of 7 per cent. per annum.
 Maritime Bank of the Dominion of Canada, in liquidation.
 Pictou Bank winding up business.
 Bank of London in Canada suspended payment and realizing assets.
 Dominion Bk. bonus of 1 per cent. equal in all to a dividend of 11 per cent. per annum.
 Central Bank of Canada in liquidation.
 Federal Bank in liquidation.

through shipment. The total quantity of wheat in sight on this continent and afloat is 40,165,000 bushels, an increase of 3,923,000 with a week ago, and a decrease of 15,937,000 compared with last year. Wheat and flour afloat to Europe shows an increase of 2,936,000 bushels with a week ago, and a decrease of 5,096,000 bushels with the same week last year. Corn, increase, 3,000 qrs. on the week and 277,000 qrs. with a year ago. A cab's gives the Indian shipments for the week at 25,000 qrs. wheat to the United Kingdom and

5,000 to the continent. Free offerings and large receipts of wheat in the North-west have caused weakness in the American markets. Wheat has realized 65c in Manitoba and from that down to 40c as to quality, damage by smut being reported in some sections. We note sales of peas in round lots on this market at 69c@70c, barley at 50c@57c and oats at 30c@31c. Shipments of flour have been made to Newfoundland and Great Britain. Canadian peas in England are cabled at 6s 2d. English markets for wheat quiet and

the turn easier. Considerable activity is reported in Chicago, and after a weak spell, the 'bulls' have taken an innings. December wheat there 80 1/2c, May, 83 3/4c.

FISH, OILS, ETC.—Receipts of Labrador very fair. A cargo of Malpeque oysters arrived this week in bulk and sell at \$2.00@\$2.50 per barrel. Green codfish is active at \$4.50 for No. 1. Dry stock light and demand moderate. Canned goods firm and active, Cod

BANKS. Assrs.	Specie.	Domin'n Notes	Notes & Cheq. on other bks	Bal. due from bks. in Can.	Bal. due from bks. not in Can.	Due from Bkcar Ag in U. K.	Dom. Gr. Deb. or Stock	Prov'l or Pub. Sec's not Can.	Loans to Dom Govt.	Loans to Prov. Govts.	Loans on Soc. of Crps'n Dbs' or other Coll.	Loans to Municipalities.	Loans to other Corp.	Loans to oth'r bks. secured.	
1 Toronto	\$ 261,265	\$ 686,566	\$ 2,517,474	\$ 96,111	\$ 484,611	\$ 869,774	\$ 148,265	\$ 494,184			\$ 161,932	\$ 36,778	\$ 177,541	1	
2 Commerce	4,56,521	527,788	755,617	108,014	1,447,797			297,396			1,466,843	217,797	2,485,411	2	
3 Dominion	259,877	42,901	987,833	232,163	1,067,586			286,870			2,392,086	51,101	2,630,208	3	
4 Ontario	188,884	301,283	291,456	94,127	1,053,337		118,897	286,870			1,144,889	95,478		4	
5 Standard	133,129	230,381	163,560	65,725	31,449		75,000	450,823			511,710		65,000	5	
6 Federal		11	531	150				423,618			2,066			6	
7 Imperial	329,705	625,927	247,887	257,759	400,104		394,765				1,180,542	128,339	424,166	7	
8 Central														8	
9 Traders	87,552	149,875	116,437	36,793			59,516				36,400	73,073		9	
10 Hamilton	158,793	180,252	123,152	97,982	58,097		140,300	337,059			276,248	98,903	592,252	10	
11 Ottawa	118,902	117,658	70,518	230,459	335,456	16,037	122,883		140		90,053	13,055	793,123	11	
12 Western	23,601	24,670	15,101	314,799	8,249	39,689					32,100			12	
13 London			3,177								9,674			13	
Total, Ont.	1,995,675	3,166,083	2,452,401	1,537,157	8,881,719	416,500	1,053,637	2,289,953	140		6,473,387	746,637	4,834,768	23,302	
14 Montreal	2,611,777	2,377,319	1,288,029	183,225	9,054,956	2,098,200	563,000	765,700	1,076,586		1,422,297	441,128	9,880,512	12,164	
15 B. N. A.	405,235	769,881	348,906	44,266	812,016			327,300		5,305	839,766	191,210	1,622,623		
16 Du Peuple	58,492	262,639	2,038	29,315	17,091						862,042	179,861			
17 Jacq. Cartier	29,938	62,199	99,025	21,752	11,159		44,553				200,000				
18 Ville Marie	15,630	42,700	52,191	43,957	5,946		4,386				94,301	8,348			
19 D'Hochelega	69,862	102,082	77,492	14,629	68,871	44,163					197,384				
20 Molsons	375,045	29,464	369,013	86,004	33,328	1,340	104,375	232,017	2,707		171,238	56,258	718,442		
21 Merchants	347,689	745,886	644,739	73,297	933,037		668,967		14,542		1,141,666	311,952	2,522,749		
22 Nationale	134,823	167,757	125,138	298,854	27,935	110,874	25,000				6,904				
23 Quebec	81,936	230,393	190,592	38,403	62,026		148,433	72,393	4,848		956,020	241,152	568,889	25,000	
24 Union	31,731	132,015	195,938	34,863	53,215	91,651					18,200				
25 St. Jean	1,073	3,855	9,176	25,602	2,084						57,000	10,268			
26 St. Hyacinthe	13,300	8,834	15,876	46,971	41,792						29,628	18,573	430,602	15,834	
27 E. Townships	108,327	28,831	37,923	231,853	341,159		13,000								
Total, Que.	4,285,069	5,304,305	3,685,948	1,171,638	11,510,409	2,295,169	1,522,775	1,396,715	1,098,664	5,305	5,446,470	1,458,571	15,743,897	52,998	
28 Nova Scotia	248,297	311,010	183,941	121,908	637,907	49,368		877,015	8,601	67,601	1,468,791	1,158	64,426	137,876	
29 Merchants	136,329	296,427	191,280	73,401	424,313	146,722		256,225	12,979		390,469	28,565	47,220		
30 People's Bk.	21,891	99,293	31,861	40,844	31,809	37,612					61,123		97,241		
31 Halifax B. Co.	26,881	128,071	120,543	35,073	47,840	7,173		1,000	221,400	287	193,093	1,011			
32 Yarmouth	16,145	21,498	15,817	93,193	89,304	17,437	19,200			51,000		25	146,211		
33 Exchange	5,531	5,485	4,239	34,006	23,553			18,500					69,666	6,874	
34 Pictou Bank													440	150,320	
35 Com'l W'dsor	15,417	11,402	6,176	32,079	12,445	5,272				4,598					
Total, N. S.	502,933	952,878	578,436	438,273	1,077,190	265,601	20,200	1,424,140	28,202	888,582	1,849,530	30,480	1,163,871	187,876	
37 N. Brunswick	134,272	178,261	32,327	40,734	300,806	31,344		441,336	39,629		186,032		69,547	6,322	
38 Maritime															
39 St. Stephen's	29,922	2,101	9,619	12,735	42										
Total, N. B.	163,194	178,261	31,428	51,353	313,543	81,493		441,336	39,629		186,012		69,547	6,322	
40 Com. B. Man.	14,636	24,972	43,310	28,68	76,500	6,071					64,000		10,010	138,312	
41 Bank B. C.	148,901	142,027	72,871	118,553	3,959	95,27				74,801			471,555		
Gr. Total.	7,149,811	9,772,527	6,867,398	3,844,665	17,160,010	3,277,947	2,596,613	5,552,166	241,457	393,837	14,040,250	2,245,880	22,421,952	270,499	

BANKS. Assets cond'd	Loans to other bks unsecured	Public Discounts.	Notes overdue not sec.	Other debts unsecured.	Notes, etc. ov'rd's sec. by R. E. or Stk. &c.	R. E. or Sides Bk. premises.	M'lg's on R. E. sold by Bank.	Bank Promis's.	Other Assets.	Total Assets.	Liab't's of Direct'rs & their firms	Average specie for m'nth	Dom. Notes dur. month	
1 Toronto		8,255,759	\$ 1,316		3,688	7,802	330	\$ 500,000		\$ 11,023,152	25,254	260,577	658,726	1
2 Commerce	97,333	12,934,169	122,718		110,707	116,084	114,026	545,162	536,964	22,695,760	951,377	225,000	680,000	2
3 Dominion		6,321,841	30,137		26,071	3,156		175,271	6,649	11,908,257	401,630	259,000	348,000	3
4 Ontario		6,403,818	26,900		75,523	95,867	7,612	170,426	33,833	8,455,227	152,015	189,800	320,400	4
5 Standard		3,315,266	19,815		3,800	20,000		90,000	24,945	5,703,696	193,347	132,150	228,354	5
6 Federal		785,076	30,475	101	76,928	79,237	10,743	3,015	45,443	1,033,724	Nil.	1		6
7 Imperial		5,566,928	18,744		40,291	35,411	70,561	159,055	34,304	10,338,058	218,537	330,925	688,627	7
8 Central														8
9 Traders		2,103,359	4,872		83			14,160	18,025	2,699,175	115,175	86,400	115,000	9
10 Hamilton		3,664,579	5,261		15,927	5,396	1,750	81,250	40,839	5,818,051	17,064	157,000	136,000	10
11 Ottawa	150,000	2,997,712	8,750		5,634	12,037	2,365	51,225		5,126,934	426,733	116,237	114,185	11
12 Western		1,126,719	11,985						9,358	1,597,271	16,399	23,632	25,092	12
13 London		3,612	8,634	1,809	1,660				28,568	2,475				13
Total, Ont.	247,333	54,012,329	292,556	1,611	369,479	374,802	208,188	1,339,487	750,369	86,467,824	2,514,867	1,930,203	3,214,287	
14 Montreal		17,973,909	26,574		136,685	21,690	99,547	600,000	2,670,757	53,808,259	1,021,000	2,680,000	2,130,000	14
15 B. N. A.		8,570,312	49,340	10,125	60,310	55		201,918		14,289,568	3,584	444,917	893,789	15
16 Du Peuple		5,115,180	27,218		21,532	38,305	88,035	54,444	7,133	6,632,231	287,299	58,277	226,659	16
17 Jacq. Cartier		17,613,212	40,367		86,012	67,802	29,255	82,415	210,250	2,677,834	108,510	27,526	76,107	17
18 Ville Marie		1,384,578	39,534	22,508	27,854	47,680	15,415	19,540	280,319	2,104,312	107,722	17,768	33,360	18
19 D'Hochelega		1,990,871	2,816	31,745	43,567	5,250	50,517		35,799	2,730,048	99,315	67,045	89,370	19
20 Molsons	5,000	9,200,200	11,425		87,876	41,400	9,054	190,000	13,294	12,000,490	334,617	383,338	319,379	20
21 Merchants		13,557,634	154,124	3,466	27,381	170,321	31,864	489,273	180,734	22,057,465	1,845,603	835,000	682,000	21
22 Nationale		2,457,300	40,700		308,563	45,630	10,300	65,000	14,483	3,849,145	87,700	130,000	180,000	22
23 Quebec		5,648,287	38,352		93,485	32,231	26,599	160,263	306,602	9,932,545	292,039	81,913	383,273	23
24 Union		4,645,063	75,134		12,654	5,000	612	174,216	72,607	5,542,905	286,690	33,088	131,488	24
25 St. Jean		3,112	25,469		17,916	2,450	8,348		5,761	394,664	36,711	1,000	3,500	25
26 St. Hyacinthe		870,150	18,394		28,812	23,999	6,310	12,038	4,384	1,156,608	65,652	7,749	12,600	26
27 E. Townships		3,761,019	23,643		28,000	16,649	81,338	100,000	7,732	5,337,116	249,092	103,881	8,151	27
Total, N. S.	75,000	12,393,384	95,336	2,874	128,521	32,983	29,029	278,879	74,734	22,016,994	991,429	4,8625	914,500	28
37 N. Brunswick		1,677,313	567				2,000	30,600	2,275	3,172,777	190,666	125,824	163,758	29
38 Maritime														30
39 St. Stephen's		419,892			6,000	2,500	1,926	12,000		520,200		28,500		31
Total, N. B.		2,127,197	567		6,500	2,500	3,926	42,000	2,275	3,699,077	190,666	154,700	163,758	32
40 Com. B. Man.		801,38	9,261		22,954	9,500	11,000	4,142	4,993	1,272,963	13,000	10,897	32,370	40
41 Bank B. C.		2,544,784				13,782		102,153	3,563	4,127,830	Nil.	2,110,000	148,255	41
Gr. Total.	327,333	149,154,645	996,820	72,631	1,506,136	941,086	78,399	3,906,743	4,645,133	278,481,037	8,624,399	7,243,721	9,707,629	

W. & J. KNOX,



KILBIRNIE.

Tailors' Linen Threads,
Sole Sewing and Wax
Machine Threads.

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Sole Agents for Canada,

GEO. D. ROSS & CO.,
648 Craig Street,
MONTREAL.

Toronto
Office, 122 Front Street West.

ment in favor of Montreal shipments as
against the two above cities of 1,550 barrels.

GROCERS.—The Dominion Grocers' guild being in annual session here this week for the purpose of discussing prices and terms, and matters of interest connected with the trade, business has been somewhat slack. In fact, some 750 half chests of low grade Japan have been sold during the week at 14c@16c. The market is firm for both greens and blacks. Sales of Kuisow Congous have taken place in London for this market at 5d@5½d, f.o.b. This is about equal to 12c here. In new dried fruits there have been sales in a distributing way at former prices. The second direct steamer from the Mediterranean, etc., the Escalona, is due here the end of the month. She is reported to carry 30,000 boxes of Valencia raisins and some 400 barrels and half barrels of currants. The third boat the Barcelona is starting late and is likely to be stopped at Halifax. She brings 32,000 boxes of raisins. Currants are quoted to arrive at 4½c in barrels and 4½c in half barrels. Sugars are still on the easy side and the refiners' price to the wholesale trade is 7½c this week. Yellows 5½c@6½c Jobbing prices proportionately higher. Barbadoes molasses is worth 45c this week; Trinidad 34c@36c; common ditto, 33c; Antigua 40c. Slightly higher prices in small lots are charged. Coffees are firm with rates at 18c@20c for Rio and at 19c@21c for Santos. Advices from Brazil, just received, seem to indicate a very strong position for sugars. The reports say that not only will the actual crop be at least ten per cent short, but, on account of the smallness of the coast supply, fully 25 per cent more sugar than ordinary must be retained for home consumption, leaving an estimated quantity available for North America and Europe of only 40,000 tons, against 68,000 tons last year and 128,000 the year before, and the discrepancy likely to become still greater should prices range low. Cables received at the close also report that all sugars loading for the United States have suddenly been ordered to the River Plate, and efforts to negotiate sales here have in consequence been abandoned. After the above report was written a leading importer furnished the following on dried fruit: First brands, Valencia 6½@6½, ordinary 6c, common 5½; currants provincial 5½@6c, with a strong market, 2s advance this week on f.o.b. prices.

HIDES.—A very quiet week has transpired in this market, very few transactions taking place. A few small sales have been effected at quotations, but nothing worth noting. We lower the figures of green this week

to \$4 50, \$3.50 and \$2.50 for Montreal No. 1, 2 and 3.

IRON AND HARDWARE.—We have again to report a very strong market, but only a small volume of sales. Speculation is absolutely absent, and what purchases are made are only for immediate requirements. We again advance quotations of pig iron all round; although there is practically no Coltness, Loughloan, or Eglinton, in the market. No large lots have changed hands; but small lots of Summerlee have sold at \$26 per ton, with Shotts at \$25, Carnbroe at \$24, and Calder at \$25, and the market is very firm at the advance since no more stock can be got this year except at winter rates of freight which means practically an addition of \$2 per ton on present prices. That pig iron will reach \$30 before February seems certain: There will be doubtless a reaction in Scotch iron at the close of navigation which may drop warrants two or three shillings from the present price of 54s, 8d; but before the season is out they may likely touch 60s, and even 70s is not outside the pale of probability. Bar iron is very firm, and although rates are not changed (as yet), on Monday next there will be a hoist of 10c in the price of Canadian bar which will bring it up to \$2.50, and the other irons will advance in sympathy. Scrap is very firm. No scrap chairs can be got under \$19.50, nett cash, and but very little even at that figure. Antimony has taken a jump of 2 cents as we predicted last week; but we have no change to report in tin, copper, or lead. Tin plates are strong but unchanged, and cokes are held firmly at \$4. Nails are also unchanged; but there is a possibility of a further rise before long in sympathy with the increased cost of bar iron.

LEATHER AND SHOES.—Trade throughout the past week has been somewhat quiet. Manufacturers are getting ready in some cases for stock-taking and preparing spring samples. Purchases have been, accordingly, of a light nature, for immediate needs. Stocks are being gradually reduced, but prices show no tendency to change. The English market reports show a fair trade being done and prices steady. Shoes.—Sorting orders are coming in, and factories are still turning out supplies to finish up the demands. Reports from outside sources are indicative of a good trade, a little old stock remains unsold, which is always a gratifying feature of the winter trade.

LIVE STOCK.—As in the case of last week, the markets have been overstocked, and, as a result, prices for local wants have taken a drop. Unfavorable telegrams from the English markets have increased this downward tendency, which has in a similar degree affected shipping stock. Freight rates continue to rule firm and all space seems to be taken readily at the figures given in our market reports. Stockers have been purchased pretty freely at 3c@3½c per lb live weight. Best export, 4c@4½c per lb. Choice butchers, 3c@3½c; good, 2½@3c, and fair, 2½c@2¾c per lb. live weight. Sheep in active demand at \$5@5.50 each, as to quality. Hogs a trifle lower, but in fair demand at 5c@5½c per lb. The amount of live stock exported from Canadian ports to Great Britain for the week ending Oct. 19, was 3,542 cattle; 2,777 sheep.

OCEAN FREIGHTS.—No change in condition of rates during the week. All space continues to be filled under good demand. Grain to Liverpool, 4s; Glasgow and London, 3s 9d; deals, 70s@72s 6d; phosphate, 7s 6d@10s; cattle, 70s by outside vessels; liners charge up to 80s@82 6d, including insurance; lumber to River Plate, \$18; butter and cheese, 35c per ton; flour, 22s 6d@25s.

POTATOES.—Prices have shown a decline owing to heavy receipts, which some weeks ago were not expected to be so liberal. 75c@85c per bag is the present selling price here. Large shipments are being made from the Maritime Provinces, where the crop, in most sections, has been an exceptional yield.

WOOL.—Job lots are going into consumption at 17½c@18c, but no heavy sales have transpired, and the market for the week is devoid of any special features.

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CARSLEY & CO.

WHOLESALE

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We respectfully invite buyers when in the
city to call and examine our well
assorted stock in all the leading

Fall - Shades

Before going elsewhere.

AMAZON CLOTHS.

CROISE FOULE CLOTHS.

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JERSEYS

JERSEYS.

JERSEYS

A full assortment of Ladies' Black
Fleeced Lined Jerseys.

WOOL SQUARES—Fancy Knitted.

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FANCY SHIRTING FLANNELS.

RAW SILK CURTAINS.

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Prompt attention to letter orders.

CARSLEY & CO.,

113 St. Peter Street,
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AND

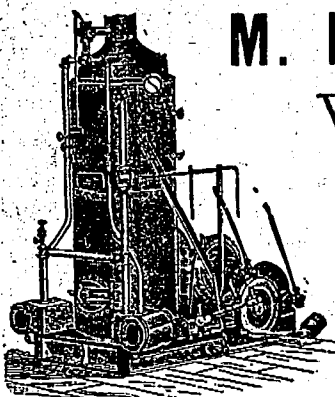
18 Bartholomew Close,
LONDON, ENGLAND.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, October 24th, 1889.

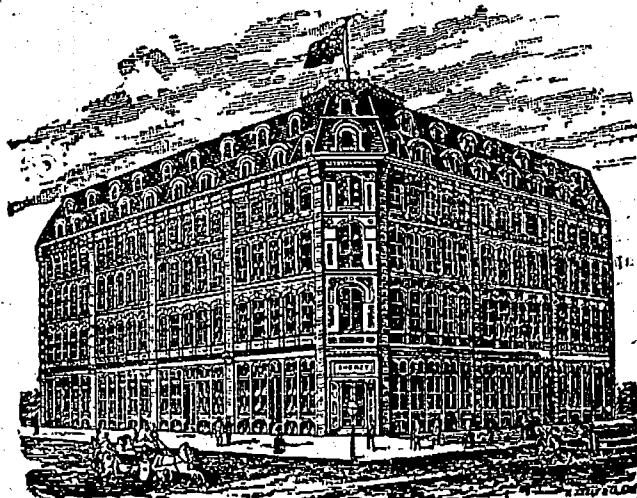
There has been a quiet trade in merchandise the past week, with orders generally for small parcels. Some improvement is anticipated with more favorable weather and a freer movement of the crops. Generally speaking prices continue firm, and up to this time business has been satisfactory. Remittances are rather backward yet, but will be better next month. The money market is firm, with call loans quoted at 5½ per cent, and prime commercial paper discounted at 6@6½ per cent. Sterling exchange dull and weaker. The stock market has been quiet this week, but values as a rule are firm. Standard is higher. The following



M. BEATTY & SONS, WELLAND, ONT.

DREDGES,
Derricks, Steam Shovels,
HOISTING ENGINES
HORSE POWER HOISTERS,
Stone Derrick Irons, Centrifugal Pumps
And other plant for Contractors' use.

MEN'S BOYS and YOUTH'S CLOTHING
CHILDREN'S CLOTHING a specialty.



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Season 1889-90 are now on the road.

H. SHOREY & CO., CLOTHIERS,

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

CANADA GALVANIZING AND STEEL ROOFING CO.

Manufacturers of

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..... Circulars and Price List on Application.

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HENRY THOMAS, Lessee and Manager.

To-Night and Saturday Matinee,
MADISON SQUARE THEATRE SUCCESS
CAPTAIN SWIFT.

—WITH—

ARTHUR FORREST.
Seats now on sale at Nordheimer's, 213 St. James street.

are the bids to-day as compared with last Thursday:—

Banks,	Bid		Loan Cos.	Bid	
	Oct. 24.	Oct. 27.		Oct. 24.	Oct. 17.
Montreal..	235	236	Can Per.....	.....	.....
Ontario...	184	184	Freehold.....	.....	.....
Toronto...	119	218	Western Can...	.....	.....
Merchants.	145	145	Union.....	132	132
Commerce.	127	127	Landed Credit..	114	118
Industrial.	156	157	Bldg. & Loan...	173	.....
Dominion..	221	221	Imperial Saving	120	121
Standard.	144	138	London & Can'd	181	133
Hamilton.	148	148	Farmers Loan...	120	120
			Ontario Loan...	125	125

BUTTER.—The market is quiet and prices steady, with the best lots jobbing at 18c@19c,

TISDALE'S BRANTFORD IRON STABLE FITTINGS

We lose no job we can figure upon. Send for Catalogue. The B. G. TISDALE CO., Brantford, Canada.

and medium at 17c. Inferior qualities are dull, some quoted as low as 10c. and creamery jobs at 22c@23c. Eggs are firm, fresh selling at 20c@21c, and limed at 18c. Cheese is quiet and firm, with sales of small lots at 10c@11c.

DRUGS.—A fair trade is reported. Opium is quoted at \$4 25@5 50, and glycerine at 22c@25c. Castor oil firmer at 11c@12c. Howard's quinine, 45c@48c, and German 35c@40c. Morphine, \$2@2.10. Turpentine, 72c@75c. Linseed oil, higher, at 69c@71c for raw, and at 71c@73c for boiled.

FLOUR AND GRAIN.—There has been a moderate trade in flour, sales being chiefly of straight rollers at \$4.20. Extras are nominal at \$3 70, and patents sell at \$4.30@4 75, according to quality. Wheat is easier; sales of No. 2 white a few days ago at 82c outside on Northern and a good deal now offering at that price with 80c bid. No 2 yellow sold at 84c on Midland. No 1 hard Manitoba sold at 97c, spot, and at 95c to arrive, and No. 2 hard at

St. Hyacinthe Advertisements.

LOUIS COTE & BROS.
WHOLESALE
BOOT and SHOE
MANUFACTURERS,
ST. HYACINTHE, P. Q.

DUCLOS & PAYAN,
Tanners and Manufacturers of
BUFF, PEBBLED GRAIN and SPLIT LEATHER,
AL-O
Moulded Boot and Shoe Counters, Pressed
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33 O'CONNOR ST., OTTAWA, ONT.
A thorough course, new. Special attention to Penmanship without extra charges. A discount of 20 p.c. on all tuition fees to ladies, shorthand and Typewriting. Catalogues free. Address,
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OWN YOUR
GAS METER
And Save Money.

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

Robert Mitchell & Co.,
COR. CRAIG and ST. PETER STS.,
MONTREAL.

92c No. 1 for November delivery is offering at 94c. Barley is quiet and prices steady; No. 2 quoted at 50c, and No. 3 extra at 45c@46c. Oats are firm, with sales of mixed at 31c@31 1/2c to arrive and on track, and at outside points at 27c. Peas sold outside at 52c@53c and corn is nominal at 48c. Rye is dull at 50c@51c. Bran sold at \$10 50 on track. Oatmeal is quoted at \$3.60@3 65 for cars of ordinary quality and at \$3 80@3 85 for granulated.

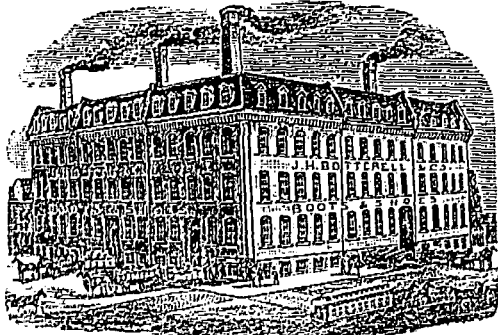
GROCERIES.—Business is fair. Coffee unchanged at 21c@21 1/2c for rios. Dried fruits, easier. Valencia's sell at 6 1/2c@6 3/4c, and new sultanas, 9 1/2c@10 1/2c. Old currants easier at 4 1/2c; half-barrels, 5 1/2c@5 3/4c. Sugars are weak, with yellows quoted at 5 1/2c@5 3/4c; standard granulated, 7 1/2c@7 3/4c. Syrup, scarce and firm. Teas, steady.

HARDWARE.—Trade is fairly active and prices generally firm. Tin plates firm at \$4@4 10 for I. C. coke, and \$4 35@4 45 for I. C. charcoal. Iron bars, ordinary, \$2.40, and N. S. \$2 75. Tank plate, \$2 50. Pig iron very firm and steel plate higher.

HIDES AND SKINS.—Cured hides are still selling at 5 1/2c. Green, unchanged, at 4 1/2c for No. 1, and 3 1/2c for No. 2. Sheepskins firm at 80c. Calfskins nominally unchanged.

LIVE STOCK.—This market is well supplied with cattle, and prices are easy. Very little doing in shippers. Stockers are being bought at 3c@3 1/2c. The best butchers sell at 3 1/2c per lb., and inferior, 2 1/2c. Sheep sell at 4 1/2c@4 3/4c per lb. for shippers, and at \$1@1 50 a head for butchers. Lambs, \$3.20@3.75 per head, and hogs 4 1/2c@5 1/2c per lb.

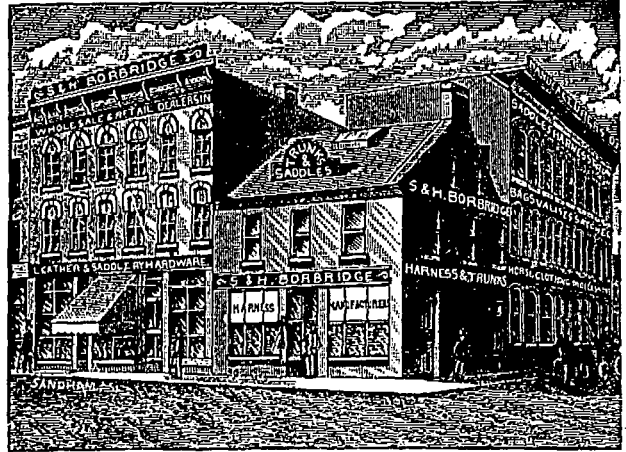
J. H. BOTTERELL & CO.
QUEBEC.



WHOLESALE MANUFACTURERS OF
BOOTS AND SHOES

Specially adapted to the Retail Trade.
 Sorting Orders receive immediate attention.

S. & H. BORBRIDGE,



Wholesale Manufacturers and Dealers in
 Leather, Saddlery, Hardware, Robes and Whips, Saddles, Harness, Trunks,
 Valises, Bags, Satchels, Horse Blankets,
Beef and Oil Tanned Moccasins,
OTTAWA.

FLOUR MILLING

IRA GOULD & SON,
 City Rolling Mills,
MONTREAL.

Millers of Highest Grades Patent and Strong
 Bakers' Flour, from carefully selected
MANITOBA WHEAT.
 Correspondence Solicited.

THOMAS LIGGET

IS SHOWING
 A VERY CHOICE STOCK IN
 ALL THE NEWEST
 EFFECTS OF RICH CARPETING.

- WILTON
- AXMINSTER
- BRUSSELS
- BRODERIES
- TAPESTRY
- BALMORALS and
- KIDDERS.

GLENORA BUILDING,
 1884 Notre Dame St., Montreal.

TO THE DEAF.—A person cured of Deaf-
 ness and noises in the head of 23 years' stand-
 ing by a simple remedy, will send a description of
 it FREE to any Person who applies to NICHOLSON,
 177 McDougall Street, New York.

PROVISIONS.—Trade is quiet and prices un-
 changed. Car-lots of long clear bacon are
 quoted at 8½c, and small lots sell at 8½c@8¾c.
 C.O. is quoted at 9c@9½c; bellies and backs,
 12c@13c, and rolls at 10½c. Hams steady at
 13½c, in a jobbing way. Mess Pork dull at
 \$14.25@14.75 for Canadian in small lots,
 and \$14 for American. Lard sells at 9½c for
 Canadian and 9c@9½c for American. Potatoes
 sell at 50c per bag for car-lots, and 65c for
 small lots. Onions, \$1.50@1.75 per barrel,
 and beans, \$1.75@1.80 per bushel. Hops dull
 at 13c@15c.

Wool.—There is a quiet trade and prices
 firm. Fine selections held at 22c@23c, and
 rejections at 19c. Pulled wools steady at 23½c
 @24c for supers., and at 20c for extras.

SPECIAL NOTICES.

B. HARAM, furniture dealer, Ottawa, estab-
 lished 12 years, is enlarging his upholstering
 department, of which he is making a specialty.

BOSSIERE LINE

Under contract with the Dominion
 Government.

HAVRE — MONTREAL
CHEAPEST ROUTE
TO THE CONTINENT

	Tonnage.
Geographique.....	2,800
Nantique.....	2,600
Henri IV.....	2,000

For Freight and Passage apply to
BOSSIERE } Havre 47 Quai d'Orleans.
 } Paris, 24 Rue Lenetier.
FRERES & Co. } Montreal, 20, Commissioners St

BADEN

Lace Leather Tannery

HELDMAN BROS.,

MANUFACTURERS OF

Genuine HELDMAN'S Lace.

All our Lace guaranteed or no pay.
 Orders by Mail promptly attended to

BADEN, Ont.

Prices on Application. Telephone Connection.

ROBIN & SADLER

MANUFACTURERS OF

LEATHER
BELTING.

Montreal and Toronto.

He reports a steadily increasing trade, which
 has brought about the necessity for greater
 facilities. See advertisement on another page.

The town of Knowlton, Que., possesses a
 large and prosperous tannery, hitherto unmen-
 tioned in this Journal. Established 47 years
 ago by Mr. England, the original building is
 still standing, though remodeled. In succes-
 sive periods four new buildings have been
 added and modern improved machinery placed,
 making it to-day one of the leading tanneries
 in the Eastern Townships. The firm is now
 known as Messrs. Israel England & Sons.
 The production is exclusively sole leather,
 lace and picker leather, loom straps and belt
 lacing in all its varieties. One of the principal
 reasons why this lace leather has obtained
 and held the trade in Canada is owing to the
 large productions of other leather than lace,

Ontario and Quebec
Railway Com'y.

The half-yearly interest due on the First of
 December next, on the 5 per cent. Debenture
 Stock of this Company, will be held at the Office
 of Messrs. Morton, Rose & Co., Bartholomew
 House, London, England, on and after the 2nd
 December, to holders on the Register on the 31st
 inst.

Interest for the same period on the Common
 Stock of the Company at the rate of 6 per cent.
 per annum will be paid on and after the same
 date at the Bank of Montreal, Montreal, or at the
 office of Messrs. Morton, Rose & Co., London,
 England, at the option of the holder, to Share-
 holders on the Register on the 31st instant.

Warrants for these payments will be remitted
 to the Register-Holders.

The Debenture Stock Transfer Books will close
 in London and in Montreal on the 31st instant,
 and the Common Stock Transfer Book will close
 in Montreal on the same day.

The books at both places will be re-opened on
 the 2nd December next.

By order of the Board,

CHARLES DRINKWATER,

Secretary.

Montreal, October 16th, 1889.

B. HARAM,

WHOLESALE MANUFACTURER OF

Sofas, Lounges and Parlor Suits,

BEDROOM SETS, ETC.

MATTRESSES & PILLOWS.

OTTAWA, ONT.

Write for Prices.

and the careful selection—as the hides are
 passing through—of such leather as possessed
 special merits for manufacturing laces. The
 special points noted by our correspondent
 were not only the great length of the lacing,
 but the uniform weight and thickness of the
 strip. These lacings surely possess intrinsic
 merits. The sole leather has been handled by
 the Montreal firm of Black & Locke for a long
 term of years, a sufficient evidence of the
 integrity of the leather. Mr. England has thus
 had an experience in one location for nearly
 half a century, and controlling the largest
 financial interest, both in manufacturing and
 agriculture, and is well known to the trade for
 his geniality, courteous consideration in busi-
 ness and also promptitude in shipments.—See
 advt. on another page of this issue.

IMPORTANT NOTICE

— STOCKS OF —

T. Jas. CLAXTON & Co. AND SEYBOLD & GIBSON
MONTREAL. OTTAWA.

Having purchased FOR CASH the entire Stocks of the above two estates of

BRITISH & FOREIGN DRY GOODS

WELL ASSORTED AND IN GOOD CONDITION.

COMPRISING MAINLY

Canadian Tweeds, Meltons, Silk and Satins, Dress Goods, Denims, Winceys, &c., Damask Table Linens, Plushes, Velveteens, English and Canadian Prints, Muslins, Shirtings, Grey Cottons, Hosiery, Towels and Towellings, And Full Assortment of English, French, German and Canadian Goods and Notions.

AMOUNTING TO ABOUT \$80,000. We will offer to the Trade a Complete Assortment of Seasonable Lines in Lots to Suit purchasers, and at Prices to Induce an Immediate Clearance.

Stocks Now Being
Re-Marked.

OPENING DAY:

28th October, 1889,

At the Premises of Estate
T. J. CLAXTON,

18 St. Helen Street,

MONTREAL

LINDSAY, GILMOUR & CO.

“La Fameuse” AND “Lamaya”
10 CTS.

‘Havana Pearls,’ 10c.

“FACINATOR”

SMOKE ..

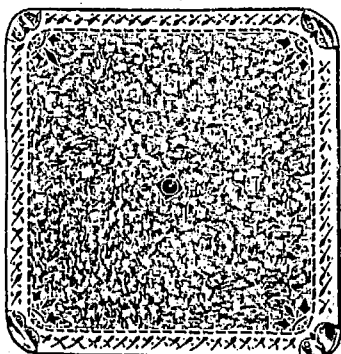
... BEST

50 5c. CIGAR IN THE MARKET. 50

For Sale by all Leading Cigar Dealers.

MANUFACTURED BY

PAYNE BROS. & MACFARLANE, Granby, P. Q.



Coal Hods

Black or Galvanized. Open, Fannel or Covered. Made without Rivets Six thicknesses of metal at Seams

Coal Vases

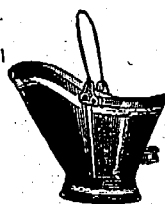
Hods moly Decorated.

Stove Boards, Pipes, Elbows
AND OTHER SEASONABLE GOODS.

Write for Prices.

McCLARY MFG. CO.

London, Toronto, Montreal, Winnipeg.



J. H. WALKER



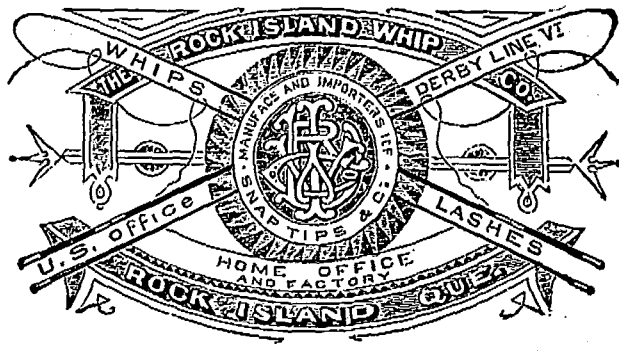
Wood Engraver,
HAS
REMOVED
TO

207 St. James St.

Nordheimer's Building

Engraving for all Illustrative and Advertising Purposes, superior to any other Process, and as low in price. Orders respectfully solicited.

Established 1850.



D. W. DOUGLASS, St. JOHNS, P.Q.

PACKER OF
CANNED FRUITS & VEGETABLES

Pears, Corn, Tomatoes, Peas, Beans,
Boston Baked Beans and Picnic Beans.

PACKER OF THE CELEBRATED YELLOW LABEL CORN.
Correspondence solicited with the wholesale trade.

E. F. R. ZOELLNER
WHOLESALE
Furniture & Manufacturer

Bed Room Suites, Sideboards, Dining Room, Parlor
and Kitchen Tables, Office Desks, Hat Racks,
Whatnots, Etc., Etc. For Walnut, Cherry, Birch,
Elm, Etc., sample order solicited.

Mail Orders receive prompt and careful attention.

C. P. R. and G. T. R. shipping facilities.

FACTORY AND OFFICE AT

MOUNT FOREST - ONT.

Order your Posters, 1, 2 and 3-Sheet, at the JOURNAL OF
COMMERCE OFFICE, 171 St. James St.

Buy the best Canned Goods.

WINDSOR LION BRAND

Tomatoes Corn, &c., &c.

PREPARED BY

JOHN WINDSOR & CO., MONTREAL

D. MASSON & Co., St. Paul St., Montreal Agents.

JOHN MARTIN.

JOSEPH MARTIN

JOHN MARTIN & SONS,

Established in 1886.

Plumbers, Gas and Steam Fitters

22 & 27 St. Antoine Street, MONTREAL.

Manufacturers and Dealers in Plumbers, Gas and Steam Fitters' Goods.

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 Basswood Bolts.

LONDON

ONT.

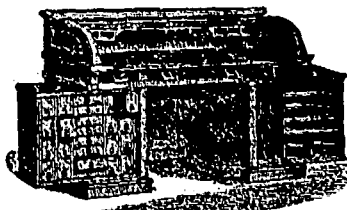
W. STAHLSCHMIDT & CO.

PRESTON, ONT.,

MANUFACTURERS OF

School, Office, Church and Lodge Furniture.

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



ROTARY OFFICE DESK—No. 51.



THE "MARVEL" SCHOOL DESK.

Patented January 14th, 1886.

H. NIGHTINGALE, Montreal Representative, 1803 Notre Dame St.

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

New Flour Mills!

FULL ROLLER PROCESS.

Cookshire Flour Mill Co.,

MANUFACTURERS OF

BEST PATENTS and STRONG BAKERS, &c.,

FROM

Manitoba Wheat.

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

Cookshire, - P.Q.

Israel England & Sons,

General Merchants and Manufacturers of

Hemlock Tanned Sole Leather

SUPERIOR

Lace and Picker Leather, Loom
Straps, Cut Lacings, &c.

Knowlton, - - - P. Q.

Samples sent free on Application,

ESTABLISHED 1843

ISRAEL ENGLAND FRED ENGLAND. R. N ENGLAND.

WALTER BLUE,
Wholesale :: Clothing

69 and 71 Wellington Street,

Sherbrooke, Que.

W. H. WIGGETT,

Manufacturer of

AERATED WATERS

Bottler and Dealer in Ales and Porter.

SHERBROOKE, P.Q.

Agent for the Celebrated St. Leon Water.
Correspondence solicited.

A. T. FOSTER & CO.,

Manufacturers of

CUSTOM-MADE BOOTS & SHOES

And Dealers in American Rubbers.

Telegraph Address, DERBY LIVE, VT.

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CANADIAN SECRET SERVICE

Legitimate Detective work of every kind, except
that which interferes with the Marital Relations.
Copyrights and Patents protected. Bank,
Insurance and Railroad work given careful attention.
We are prepared to undertake Detective
work at reasonable rates, and to perform the
duties entrusted to us in an honorable manner.

JOHN A. CROSE, Manager.

P. O. Box 1999, 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 90	12,150 00
20-Year Endowm't..	30	10,126 90	24,490 00
	40	10,666 80	24,250 00
	50	12,153 70	18,530 00
15-Year Endowm't..	30	14,992 00	36,250 00
	40	15,564 60	29,600 00
	50	17,182 00	26,240 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.

CANADA BRANCH, MONTREAL.

Canadian Investments,
nearly - - - - - 700,000

ACCUMULATED FUNDS.

1857	\$ 565,000
1865	1,185,000
1873	2,810,000
1881	4,210,000
1883	4,780,000
1885	5,304,000
1888	6,386,000

F. STANCLIFFE, General Manager.

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

Insurance.

GLASGOW & LONDON

Fire Insurance Co.

CANADIAN BRANCH.

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INSPECTORS:

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

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

ST. LEON SPRINGS

Sautarium, St. Leon, Que.

This celebrated establishment, one of the most delightful and agreeable summer resorts on the Continent will be open to the public on the 1st of June.

The numerous tourists who visit this beautiful spot annually will find it this year under the new management more attractive than ever. The proprietors will spare no effort in catering to the comfort and enjoyment of the guests.

The cuisine will be under the immediate management of one of Montreal's leading professional cooks. Special facilities will be given for all kinds of recreation such as billiards, bowling, croquet, lawn tennis, boating, etc., etc.

To sufferers from Rheumatism, Neuralgia, Indigestion, General Debility &c. &c., the Saline Springs in connection with this hotel offer a sure cure.

Coaches will be in waiting for guests at Leiseville on the arrival of all trains from Montreal and Quebec. For terms apply to THE ST. LEON MINERAL WATER CO., 51 Victoria Square, sole proprietors of the famous St. Leon Mineral Water for sale throughout the entire Dominion.

G. R. A. LANGLOIS, Manager.



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.

SALESMEN WANTED

to canvass for the sale of Nursery Stock. Steady employment guaranteed. SALARY AND EXPENSES PAID. Apply at once, stating age. (Refer to this paper.)
Chase Bros. Co'y, Colborne, Ont.

FOR SALE! VERY CHEAP.

TWO FIRST-CLASS

Sewing Machines.

Address: P.O. Box 885, Montreal.

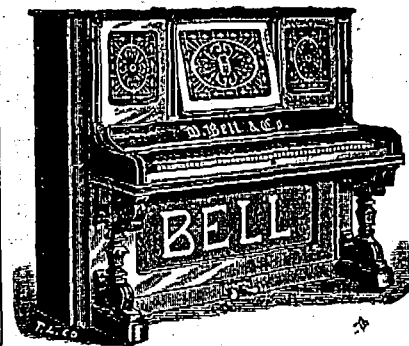
GEO. JACKSON,
ENGRAVER, SILVER, STEEL AND BRASS.

Jewellers' Work a Speciality.

Balmoral Building, Notre Dame Street, MONTREAL
Outside orders will receive prompt attention.

BELL PIANOS

Established 1804



ARE NOW THE CHOICE OF
THE MUSICAL PROFESSION.

New and Improved Scale,

Giving them a Richness of Tone and Durability unequalled by others, while the general construction is of the best, and on modern principles.

Finished in Rosewood, Blisterea Walnut, Mahogany, Antique Oak, &c., &c.

Catalogues Free on Application to

W. BELL & CO., PIANO AND ORGAN MANUFACTURERS, GUELPH, ONT.



PIANOS

We invite inspection of our large assortment of Pianos of the following world-renowned makers:

CHICKERING, HAINES, STEINWAY,

Finest Assortment in the Dominion in our New Building.

Special attention is also directed to our varied stock of SECOND-HAND PIANOS, amongst which are some instruments of the standard makers, and that have been in use but a short time.

A. & S. NORDHEIMER,
MONTREAL—213 St. James Street.

TORONTO—15 King St. East. Branches—Ottawa, London, Hamilton

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO.
OF NORTH AMERICA.

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

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases annually reducible until the rate of One-Half per cent. per annum is reached.

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

Over \$670,000 have been paid in Claims to Employers.

President, - SIR ALEX. T. GALT, G.C.M.G.
Vice-President and Managing Director
EDWARD RAWLINGS.
Secretary, - JAMES GRANT.
Bankers, - THE BANK OF MONTREAL.

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

Vice-Pres. and Managing Director.

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

Loading Wholesale Trade.

DUNCAN S. MacINTYRE,

Hardware and Metal Broker,

Railway and Contractor's Supplies,
St. James Street,

MONTREAL.

GEO. H. LABBE & CO.

Manufacturers and Importers of

Chairs, Rockers, Bedsteads, Bed-room, Parlor and Dining Room Furniture and Bedding,

WHOLESALE,

Nos. 443 & 445 ST. JAMES ST.,
MONTREAL, P.Q.

HEPBURN & CO.

Manufacturers of Hobburn's Celebrated

\$2.75 & \$3 BALMORAL SHOE

EVERY PAIR WARRANTED.

Send for Samples.

PRESTON, - - - Ontario

GOWER & Co.,

Steel Pen Manufacturers, Circular Points and all Styles.



Sold by all Stationers.

Factory, Queen St., MONTREAL

A. RAMSAY.

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A. RAMSAY & SON,

IMPORTERS OF

PAINTS, OILS, COLORS,
AND ARTISTS' MATERIALS.

English & Belgian Sheet and Polish Plate Glass.
MANUFACTURERS, ETC.

Agents for Wright & Bull, Birmingham; Windsor & Newton, London; Sharratt & Newth, London; Petit Aine, Paris; Fourcault, Frison & Co., Belgium.

WAREHOUSE: 27, 29 & 41 Recollet St.,
FACTORY: Inspector Street,
MONTREAL.

TOKENS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices Oct. 25	Cash value per \$1
Brit. North America..	\$ 243	\$4,866,666	4,866,666	1,216,666	4	April Oct	157 1/2	\$82.04
Can. Bank Commerce..	50	6,000,000	6,000,000	700,000	3 1/2	June Dec	127 1/2	53.75
Commercial, Manitoba..	50	587,200	34,150	25,000	3 1/2	2 May 2 Nov		
Commercial, Nfld.....	200	306,000	306,000	145,000	4 1/2	30 June 31 Dec	400	400.00
Commercial, Windsor..	40	500,000	260,000	60,000	3		103	41.20
Dominion.....	50	1,500,000	1,500,000	1,220,000	5	1 May 1 Nov	224, 2 9/8	114.25
Du Peuple.....	50	1,200,000	1,200,000	30,000	3	3 Mar 3 Sept	10, 10 1/2	51.6 1/2
Eastern Townships.....	50	1,500,000	1,466,684	600,000	3 1/2	2 Jan 2 July	10	87.00
Exchange, Yarmouth..	70	250,000	245,945	30,000	3	1 Feb 1 Aug	89	62.30
Federal.....	100	1,250,000	1,250,000	in liquidation				
Hamilton.....	100	1,000,000	1,000,000	400,000	4	1 June 1 Dec	148	48.00
Hochelaga.....	100	710,100	710,100	100,000	3	June Dec	97 10 1/2	97.60
Imperial.....	100	1,500,000	1,500,000	650,000	4	June Dec	15 1/2 15 1/2	157.50
Jacques Cartier.....	25	500,000	500,000	140,000	3	2 June 2 Dec		
Merchants' Can.....	100	5,788,330	5,750,000	2,135,000	3 1/2	2 June 1 Dec	146 1/4 1/2	116.00
Merchants, Halifax....	100	1,000,000	1,000,000	200,000	3	1 Aug 1 Feb	127	27.00
Molson's.....	50	2,000,000	2,000,000	1,750,000	4	1 April 1 Oct	157 1/2 162 1/2	78.75
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	235 23 1/2	470.00
Nationale.....	30	1,200,000	1,200,000	100,000	2	1 May Nov	60	24.00
New Brunswick.....	100	500,000	500,000	375,000	6	1 Jan 1 July	223	
Ontario.....	100	1,500,000	1,500,000	875,000	3 1/2	1 June 1 Dec	135 140	135.00
Ottawa.....	100	1,000,000	1,000,000	360,000	4	1 June 1 Dec	40	14.00
People's of N. B.....	50	180,000	180,000	100,000	4	Jan. July	102	51.00
Quebec.....	100	2,500,000	2,500,000	600,000	3 1/2	June Dec	128	128.00
St. Stephen's.....	100	200,000	200,000	35,000	2	April Oct		
Standard.....	50	1,000,000	1,000,000	410,000	3 1/2	Jan July	137 1/2 139	8.75
Toronto.....	100	2,000,000	2,000,000	1,400,000	3	1 June 1 Dec	220 2 1/2	20.00
Union, (Halifax).....	50	500,000	500,000	40,000	2 1/2		104	52.00
Union of Can.....	100	1,200,000	1,200,000	150,000	3	2 Jan 2 July		
Ville Marie.....	100	500,000	478,430	20,000	3 1/2	2 June 1 Dec		
Western Bank of Can..	100	500,000	342,497	60,000	3 1/2	1 April—Oct	99	110.00
Agri. Sav. and Loan Co....	50	630,000	619,132	91,000	3 1/2	1 Jan 1 July		
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	60,000	3 1/2	1 Jan 1 July	112 113	112.00
Brit. Mortg. Loan Co.....	100	450,000	289,336	62,000	3 1/2	2 July		
Building and Loan Assoc.	25	750,000	750,000	1,000,000	3	1 Jan 2 July	107 1 9	2.75
Canada Cotton Co.....	100	2,000,000	0 0 000			May Aug	0 59 1/2	50.00
Canada Landed Credit Co..	50	1,500,000	683,900	1.8.000	3 1/2	2 Jan 2 July	118 1/2 119 1/2	59.25
Can. Perm. Loan and Sav....	50	4,500,000	2,500,000	1,32,000	0	1 Jan 1 July	200 2 1/4	100.00
Can. Sav. and Loan Co.....	50	750,000	681,079	150,000	7	June Dec		
Dominion Sav. and Inv. Co..	50	1,000,000	914,250		3	30 July 31 Dec	89	44.50
Dominion Telegraph Co.....	50	1,000,000	1,000,000		3	15 Jan—Qty	83 1/2 8 1/2	41.75
Dundas Cotton Co.....	100	500,000	500,000				39	31.00
Farmer's Loan and Sav. Co..	50	1,057,250	611,420	11,500	3 1/2	May Nov	120	60.10
Freehold Loan and Sav. Co.	100	3,193,400	1,31,308	621.58	5	1 June 1 Dec	1.8	168.00
Hamilton Prov. and Loan ..	100	1,500,000	1,100,000	215,000	3 1/2	2 Jan 2 July	124	24.00
Home Sav. and Loan Co.....	100	1,500,000	150,000	60,000	3 1/2	2 Jan 2 July		
Hochelaga Cotton Co.....	100	2,000,000	1,000,000		2 1/2	March—Qty	14 1/2 150	140.00
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	3 1/2	2 Jan 2 July		
Imperial Loan and Inv. Co.	100	629,850	625,900	105,650	3 1/2	8 Jan 8 July	120	120.00
Landed Banking and Loan.	100	700,000	49,000	8,000	3	2 Jan 2 July		
Land. & Can. Loan and Ar..	50	5,000,000	700,000	390,000	4	15 Feb 15 Sept	13 1/2 134 1/2	66.75
London Loan Co.....	50	679,700	622,650	60,000	0 1/2	31 Dec 30 June		
Land. and Ont. Inv. Co.....	100	2,452,700	450,540	115,000	3 1/2	2 Jan 2 July	110	1 0 00
Manitoba Inv. Assoc.....	100	100,000	100,000	3,000	4	Jan July		
Manitoba Loan.....	100	1,250,000	312,500	111,000	3 1/2	Jan July	110	1 0 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000		4	2 Jan—Qty	93 94	37.20
Montreal City Gas Co.....	40	2,000,000	2,000,000		6	15 April 15 Oct	20 1/2 20 1/2	80.40
Montreal Sav. Ky. Co.....	50	600,000	600,000		4	6 May 6 Nov	137 1/2 5	88.75
Montreal Cotton Co.....	100	800,000	800,000		2 1/2	Qty	88 9 1/2	68.00
Montreal Building Assoc....	50	300,000	300,000		0	March—Qty	27	13.50
Montreal Loan and Mortg.	50	1,000,000	500,000		3 1/2	15 Feb 15 Sept	116 1/2	57.75
National Investment Co....	100	1,700,000	42,000	30 0 0	3	31 Dec 30 June	101 1/2 101	101.50
Ont. Indus. Loan and Inv.	1 1/2	500,000	3 9 0 5	1,000,000	3 1/2	30 June 31 Dec	114	57.00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	340,000	3 1/2	1 Jan 1 July	123 1/2 130	62.75
People's Loan and Dep. Co.	50	600,000	589.9	107,000	3 1/2	1 Jan 1 July	120	60.00
Real Est. Loan and Deb. Co.	50	800,000	477,299	5 0 0	3	Jan July	97	18.60
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000		3	9 Feb 15 Sept	58 59	18.00
Royal Loan and Sav. Co....	50	500,000	470,000	57,000	4	Jan July	70	5.00
Starr Mfg Co., Halifax.....	100	200,000	200,000		5	March	70	70.00
Toronto City Gas Co.....	50	800,000	800,000		2 1/2	1 Feb—Qty	173	80.50
Union Loan and Sav. Co..	50	1,000,000	627,000	215,000	1	1 Jan 1 July	132	66.00
Western Can. Loan & Sav.	50	3,000,000	1,100,000	700,000	5	Jan July	187	69.50

THE Bell Telephone Company of Canada.

ANDREW ROBERTSON, - - - President
O. F. SEISE, - - - Vice-President.
O. P. SULATER, - - - Sec.-Treasurer

HEAD OFFICE:
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Chartered Accountant (Eng.),
Trustee in Bankruptcy.

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SNOW SHOES The best made.
L. T. CORMIER, Three Rivers, P.Q.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, OCT. 24 1888.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.		
Boots and Shoes.													
		Mens.	Boys.	Youths.			\$ c.	\$ c.			\$ c.	\$ c.	
Brogans.....	\$0 75	1 00	\$0 70	\$0 80	\$0 65	\$0 75	0 00	2 30	Anchor Brand, per gross.....	12 00	0 10		
Colours.....	0 95	1 20	0 85	0 90	0 75	0 80	0 00	2 40	Insect Powder per lb.....	7 75	0 75		
Split Balmorals.....	1 10	1 25	0 85	1 00	0 75	0 80			Sulphur flour.....	2 25	2 50		
Kip.....	1 15	1 40	0 90	1 15	0 80	1 00	Corn Brooms.						
Buff.....	1 25	1 30	1 10	1 50	0 80	1 15	No. 1 Gem 4 strings, hard wood handle.....						
Calf.....	1 30	3 90	0 00	0 00	0 00	0 00	No. 2 do 3 strings.....						
Buff Congress.....	1 25	1 50	1 10	1 40	0 00	0 00	No. 3 do 3 strings.....						
Calf.....	1 30	3 40	0 00	0 00	0 00	0 00	No. 4 do 2 strings.....						
Split boots.....	1 25	2 00	1 25	1 50	0 95	1 15	No. 0 Hurl 4 strings.....						
Kip.....	2 10	2 00	1 50	1 70	1 10	1 40	No. 1 do 3 strings.....						
Calf.....	2 75	3 90	0 00	0 00	0 00	0 00	No. 2 do 3 strings.....						
Felt boots half fox.....	1 50	2 00	0 00	1 70	0 00	0 00	No. 3 do 3 strings, bass-wood handle.....						
" full.....	1 70	2 40	0 00	1 75	0 00	0 00	O. K. 2 strings basswood handle.....						
" Sox.....	0 41	0 75	0 00	0 00	0 00	0 00							
Peppled.													
Split Batts.....	0 65	0 85	0 70	0 80	0 40	0 50	Drugs & Chemicals						
Split Balmorals.....	0 80	0 90	0 70	0 85	0 50	0 80	Acid Carbolic Cryst Medi.....						
Kip.....	1 00	1 10	0 75	0 90	0 50	0 65	Aloes, Cape.....						
Buff.....	0 90	1 15	0 80	0 90	0 50	0 65	Alum.....						
Pebbled.....	0 90	1 15	0 80	0 90	0 50	0 65	Borax, xtls.....						
Buff Bals brass nailed.....	1 00	1 15	0 80	0 90	0 60	0 70	Bleaching Powder.....						
Machines Sewed.													
Peppled Button.....	1 00	1 20	0 85	0 90	0 50	0 70	Blue Vitriol.....						
Glazed Button.....	1 00	1 20	0 85	0 90	0 50	0 70	Brimstone.....						
Pebbled Button.....	1 00	1 50	0 85	1 00	0 55	0 80	Brom. Potass.....						
Glazed.....	1 15	1 40	0 70	1 00	0 55	0 80	Camphor, Eng. Ref.....						
Goat.....	1 50	1 90	1 15	1 40	0 80	1 15	Am. Ref.....						
Polish Calf.....	1 50	1 90	1 30	1 65	0 90	1 15	Caustic Soda 60 p.c.....						
French Kid.....	1 85	3 40	1 90	2 40	1 40	1 65	70 p.c.....						
Canned Goods.													
Name of Article.		Wholesale.		Name of Article.		Wholesale.							
		\$ c.	\$ c.			\$ c.	\$ c.						
Lobsters, per case, new.....	6 40	6 50	Blueberries, 2 lb, per doz.....	1 10	1 20	Morphia.....	1 75	2 00					
Sardines, 1/2.....	8 00	9 00	Gr'n Gages, 2-lb tins p ds.....	1 75	2 00	Opium.....	3 75	4 25					
Mackerel.....	5 75	5 95	Corn, per doz.....	1 00	1 15	Oxalic Acid.....	0 11	0 15					
Smelts.....	3 51	4 00	do 3-lb tins, Yarmouth.....	1 75	1 80	Phosphorus.....	0 75	0 85					
Salmon, per doz.....	1 65	1 70	do 3-lb tins.....	0 00	0 00	Potash Bichromate.....	0 19	0 11					
Clams, 1-lb tins, per doz.....	1 40	1 50	Peas, Mar., 2-lb tins.....	1 10	1 20	Potass Iodide.....	3 90	4 00					
Oysters.....	1 35	1 40	Boston baked beans, p ds.....	2 20	2 00	Quinine.....	0 60	0 75					
Tomatoes, per doz.....	0 95	1 00	Corned Beef, 1-lb.....	1 45	1 50	Soda Ash, 48.....	1 30	1 50					
Peaches, 2-lb, yellow.....	2 05	2 20	Corned beef, 2-lbs.....	2 40	2 45	Soda Bicarb.....	1 90	2 00					
3-lb.....	3 00	3 15	do 15-lbs.....	16 00	16 50	Sal Soda.....	0 80	1 00					
Bartlett pears, 2-lb tins, per doz.....	1 65	1 70	Lunch " 1-lb, per doz.....	2 80	2 90	Concentrated.....	1 67	1 80					
Strawberries, now, 2-lb tins, per doz.....	0 00	2 25	Eng. Brawn, 2-lbs.....	5 15	5 25	Strychnine.....	1 00	1 25					
Pineapples, 2-lb tin, p. doz.....	2 20	2 40	Soups, 2-lbs.....	0 00	1 00	Tartaric Acid.....	0 45	0 50					
			Hoerg's Boston Beans, doz.....	2 00	0 00	Tin Crystals.....	0 25	0 30					
						Triple Extracts, sq. bot., per gross.....	21 00	0 00					

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

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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, OCT. 24 1889

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale
Farm Products.							
Apples: Fall per bbl.	2 50 3 50	Peas, per 66 lbs, afloat	0 69 0 70	Fruit: Loose Muscatel	2 40 2 50	Reinder Brand Goods	6 c. 5 c.
Winter, per bbl.	3 51 4 01	Rye	0 00 0 00	Layers, Malaga	0 00 0 00	Condensed Milk, per case	0 00 0 00
Dr. Apples per lb.	0 03 0 04	Corn, in bond	41 00 0 00	London	3 85 4 00	4 nox 1-lb. cases	0 00 0 00
Evand	0 06 0 07	duty paid	0 00 0 00	Dehesas	5 60 5 75	Condensed Coffee—Mocha	0 00 0 00
Butter:							
Creamery (finest) per lb	0 21 0 22	Groceries.		Black Basket	4 75 5 00	Java, per ca 2 doz. 1 lb. c.	0 00 0 00
(ined)	0 01 0 01	<i>Tea (Hf.—Chost & Cad.)</i>	0 11 0 20	Sultanas	0 07 0 10	Condensed Coffee—Java	0 00 0 00
Finest Dairy	0 19 0 20	Japan, com. to med. lb.	0 21 0 30	Seedless	0 00 0 00	per ca, 2 doz. 1-lb. cases	0 00 0 00
Fine	0 16 0 18	good med. to fine	0 35 0 40	Valentia, new	0 05 0 06	Condensed Coffee—Java	0 00 0 00
Common grades	0 11 0 15	finest to choicest.	0 15 0 18	Elemo	0 00 0 00	ca, per ca. 2 doz. 1-lb. c.	0 00 0 00
Cheese:							
Finest No. tr. per lb.	0 10 0 11	Nagasaki	0 15 0 18	Currants	0 05 0 06	Prices on appli—see advt	
Aug	0 09 0 10	Y. Hyson, com. to gd	0 13 0 20	Prunes (French)	0 06 0 06		
Medium to Fine	0 09 0 10	fine to finest, lb.	0 30 0 30	Bosnia, cases	0 06 0 06		
Eggs:							
Strictly fresh per doz.	0 18 0 20	Ganpd. com to med.	0 15 0 20	Figs, Biemo	0 10 0 12	W. H. Schwartz & Sons, Halifax, N.S.	
Sou'd	0 16 0 17	good to fine	0 24 0 40	new layers	0 14 0 16	Peerless Brand Trans	Milk kgis.
Finest limed	0 15 0 15	finest	0 55 0 60	Sh. Almonds, bxs.	0 22 0 25	Ginger, 16-lb hxs, 1/2 lb. b	xs, per lb.
Poor	0 10 0 09	Imperial med. to gd.	0 25 0 33	S. S. Tarragona	0 18 0 18	Peri. 16	" "
Hops: 1889 per lb.	0 10 0 12	fine to finest.	0 37 0 58	Almonds, paper shell	0 18 0 20	Mixed 16	" "
Finest 1888	0 07 0 09	Tyunkay, com. to gd.	0 12 0 18	Walnuts	0 11 0 12	Spices 10 " 2 1/2 "	" "
Fair to good	0 00 0 00	Dolong	0 45 0 65	Grenoble	0 13 0 14	Quotations on application	
Hog Products:							
Bacon Smk'd per lb.	0 10 0 10	Congou, common	0 10 0 12	Brasils, new	0 09 0 10	Starch:	
Dressed Hogs	0 09 0 09	good common	0 14 0 18	Sticks: Cassia	0 08 0 10	White	0 04 0 00
Hams Smk'd	0 11 0 11	med. to good.	0 19 0 22	Vace	0 22 0 25	Crystal Glass	0 16 0 00
" Canned	0 11 0 11	fine to finest.	0 35 0 55	Cloves	0 55 0 58	Snow Flake	0 07 0 10
Pork Ca. s. o. per bbl	6 00 0 00	Souhong, common	0 00 0 00	Nutmegs	0 19 0 21	Dom. Rep. Corn	0 07 0 10
Western do	3 25 0 00	med. to good.	0 25 0 32	Jampoa Ginger, Bl.	0 16 0 19	Corn Starch	0 06 0 00
Mex	13 25 0 00	fine to choice.	0 35 0 40	Unbl	0 16 0 19	Pure White	0 06 0 00
Baml y	13 40 3 16	Dust	0 16 0 27	African	0 06 0 07	inferior Imp. Triple, 1 brl	0 41 0 00
Lard per lb	0 08 0 08	Coffee, Mocha (green).	0 28 0 28	Pimento	0 18 0 19	Cote D'or	0 35 0 00
per pail Chicago and	1 75 0 00	Add 4c for roasting and	0 25 0 27	Pepper, Black	0 15 0 16	Crystal Pickling	0 28 0 00
Milwaukee	1 75 0 00	grinding	0 22 0 27	White	0 24 0 25	W. W. XXX	0 30 0 00
Beans:		Java	0 22 0 23	Mustard, 4 lb. per jar, Eng	0 72 0 75	W. W. XX	0 25 0 00
Clover, per 60 lbs, red	0 00 0 00	Marsaibo	0 17 0 22	1 lb.	0 23 0 25	Pure Malt	0 20 0 00
mammoth	0 00 0 00	Jamaica	0 18 0 21	4 lb. jars, Cana.	0 65 0 70	Cider X	0 27 0 00
Timothy, 45 lbs. Que	0 00 0 00	Rio	0 24 0 26	1 lb.	0 22 0 24	XXX	0 27 0 00
Western	0 10 0 10	Plantation Ceylon	0 11 0 13	Rice, Mount Royal	3 70 3 80	Best Laundry	0 06 0 06 1/2
Flax 56	0 04 0 04	Chiocory	0 11 0 13	Patna	4 50 5 00	Common	0 02 0 02 1/2
Potatoes, per brl	1 60 2 01	cigars		Japan Crystal	4 00 4 75	Matches: Common	2 25 2 50
Honey, in comb.	0 14 0 15	Ex Ground, n hrls.	0 18 0 01	Sago	0 04 0 05	Parlor	1 75 1 90
" in tin	0 10 0 11	in bxs	0 07 0 00	Tapioca, Pearl	0 06 0 08	No. 1	3 25 3 35
Beeswax	0 25 0 28	Powdered, in brls.	0 77 0 10	Flake	0 07 0 07 1/2	Hardware.	
Beans—							
Med. hand picked	1 90 2 10	Paris Lump, in hrls	0 72 0 00	Gelatine, 1 lb. can.	1 05 0 04	Antimony	0 17 0 00
Sproon Medium	1 81 1 90	half brls	0 66 0 00	1 qt. pk.	1 60 0 04	Fin. Block, L & F per lb.	0 23 0 24
Yellow	0 10 0 00	bxs	0 00 0 00	2 qt. gs.	2 10 0 07	Straits	0 23 0 24
Crain.							
Canada Red Winter Wheat	0 00 0 00	Fx Granulated, brls.	0 73 0 07	Vermicelli, Canadian	0 06 0 07	Strip	0 24 0 00
White Winter	0 00 0 00	branded Ye lows	0 65 0 16	Macaroni Italian	0 13 0 07	offr. Ingot	0 13 0 00
Spring	0 00 0 00	yrup. per lb.	0 08 0 04	Oran. Citron	0 28 0 32	Sheeting	0 15 0 00
Hard Manitoba, No. 1	0 37 0 99	14 lbs. to the gallon.	0 45 0 46	Orange	0 16 0 18	Heavy Sheets	0 20 0 00
do No. 2	0 35 0 97	Molasses, (Barbados) imp	0 10 0 10	Lemon	0 15 0 17	IRON CUT NAILS—per keg.	
Northern, No. 1	0 60 0 00	Porto Rico	0 00 0 00	J. P. Mott & Cos. diamond js	0 22 0 00	for Cut Am. or Can. Est n	
do No. 2	0 00 0 00	Antigua	0 00 0 00	& 6s 12-lb bx chocolates	0 28 0 00	10dy to 60dy	2 65 0 00
Oats	31 0 81	Trinidad	0 53 0 35	Prepared Coconos, 1-lb	0 30 0 00	8dy and 9dy	2 90 0 00
Barley	59 0 55	Breadmakers' Yeast—	1 00 0 00	Cocoa Nibs, 12-lb tins.	0 30 0 00	6dy and 7dy	3 15 0 00
		Baking Powder—	2 25 0 00	Pure Chocoll'tes for con-	0 22 0 35	4dy to 5dy—Am. Pat.	3 40 0 00
		Case 1, 3 ds. 5 oz. tins.	2 00 0 00	fectioners' use	0 21 0 24	5dy	4 15 0 00
		" 2, 1 " 14		Sweet Chocoll'te liquors	0 21 0 24	8dy—fine hot cut.	5 65 0 00

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

*NOTE.—Refiners prices to the wholesaler & trade; jobbers would have to pay 1/2 additional.

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References—Any of the leading millinery houses of Montreal.

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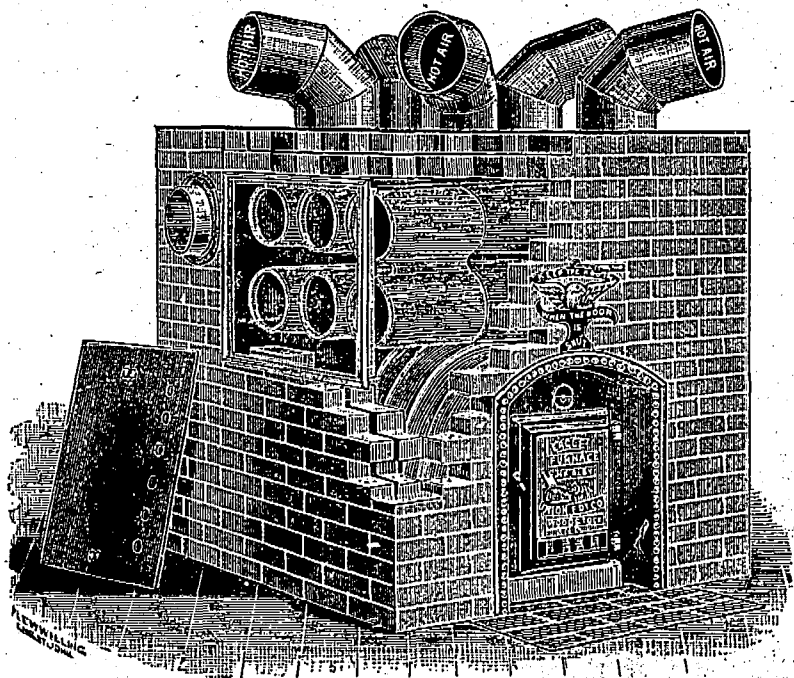
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, OCT 24, 1889.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware —Continued.	\$ a. \$ c	51-16 in	4 50 00	Anchors, per lb	4 75 50	Harness	0 22 0 27
4dy to 6dy— } Cold Cut, } 3dy (Can. Pat.) } 3dy—fine, Hot Cut, Am Pat } Steel Cut, Am. or Can. Pat }	3 15 00 3 65 00 5 85 00	1 in	4 75 00	Lion & Crown, Tin'd Sht's 24 gauge	6 00 00	Upper Heavy	0 27 0 31
Udy to 6dy	2 75 00	(Dis. 30 per cent.)	11 00 18 00	Lead: Pig, per 100 lbs	3 75 3 90	Light	0 30 0 35
8dy to 9dy	3 00 00	Horse Shoes	3 40 3 50	Sheet per 100 lbs	4 25 4 50	Grained Upper	0 28 0 35
8dy to 7dy	3 25 00	Terms, 4 months, or 3 pc or 80 days	0 00 0 00	Lead Pipe per 100 lbs	5 55 5 75	Sooted Grain	0 28 0 35
4dy to 6dy	3 50 00	Coil Chain—1	0 04 0 00	Zinc: Sheet	5 75 6 00	Kip Skins, French	0 75 0 95
8dy	4 25 00	oil Chain—1	0 05 0 00	" Spelter	5 51 5 75	English	0 65 0 70
8dy—fine	5 75 00	5-16	0 04 0 00	Scrap Iron—Chairs	20 00 0 00	Canada Kip	0 35 0 45
Casing, Flooring, Box, Shook and Tobacco Box:		7-16	0 04 0 00	Machinery scrap	19 00 0 00	Hemlock Calf	0 50 0 60
3dy	4 65 0 00	Tanned Iron:		Wrot iron	19 00 21 50	" Light	0 40 0 45
4dy to 5dy	3 91 0 00	Morewoods Lion, No. 23	0 061 0 07	Powder: Canada Blasting F F to F F F	3 00 3 50	French Calf	1 35 1 40
6dy and 7dy	3 95 0 00	D. McC. & Co.	0 061 0 07	Barbed wire, per lb 'Gal'	4 75 5 00	Splits, Light & Medium	0 17 0 21
8dy and 9dy	3 40 0 00	Queen's Head, or equal	0 00 0 051	" No. 9	0 00 2 45	Splits, Heavy	0 16 0 18
10d to 30dy	3 15 0 00	Common	0 05 0 00	" No. 10	0 00 2 60	" Small	0 14 0 15
Common Flour Barrel:		Pig Iron: Siemen No. 1	21 00 0 00	Fencingwire, No. 8	0 00 2 35	Leather Board, Canada	0 08 0 12
01 in	5 05 0 00	Coltness	26 50 0 00	" No. 9	0 00 2 45	Enamelled Cow, per ft.	0 15 0 16
1 in	4 63 0 00	Calder	25 50 0 00	Hampton, No. 1 linsp	6 00 0 00	Pebble Grain	0 10 0 14
1 1/2 in	4 35 0 00	Langloan	28 50 0 00	No. 2	5 00 0 00	Bush Calf	0 10 0 14
Finishing Nails:		Shotts	25 00 0 00	" No. 3	0 00 2 50	Brush (Cow) Kid	0 10 0 14
1 in	6 60 0 00	Summerlee	26 00 0 00	Buckthorn Wire	0 00 2 60	Buff	0 11 0 13
1 1/2 in	4 91 0 00	Garscherrie	25 00 0 00	Hides and Tallow.		Russetts, Light	0 35 0 40
1 1/2 in	4 15 0 00	Carnbroe	24 01 0 00	Montreal tresson tines		Russetts, Heavy	0 30 0 35
2 in	4 15 0 00	Clyde	0 30 0 00	" No. 1 per 100 lbs	4 50 0 00	" No. 2	0 20 0 25
2 1/2 in	3 91 0 00	Govan	0 00 0 00	" No. 2	8 50 0 00	Saddlers'	7 50 9 00
3 in	3 90 0 00	Eglington	24 09 0 00	" No. 3	2 50 0 00	Int. Fr. Calf	0 55 0 65
Clinch and Heavy Clinch:		Hematite	27 00 28 00	Tanners pay \$6.00, \$5.00 and \$4.00 for 1, 2 and 3		English Oak	0 40 0 45
1 in	6 60 0 00	Bar iron, per 100 lbs	0 00 2 40	Hampton, No. 1 linsp	6 00 0 00	Rough	0 16 0 20
1 1/2 in	4 99 0 00	Ord. Crown	0 00 2 65	No. 2	5 00 0 00	Raw Furs.	
2 in	3 91 0 00	Beat Refined	0 00 2 43	Toronto	6 00 0 00	Beaver, per lb	3 75 4 00
2 1/2 in	3 65 0 00	Siemens	0 00 2 49	" 2	5 00 0 00	Bear, per skin	8 00 25 00
3 in	3 40 0 00	Swedes	3 50 4 00	Chicago Buff	6 00 0 00	Bear, Cub, per skin	3 00 10 00
Sharp and Flat Press'd Nails:		Sheet Iron to No. 28	0 09 3 00	" Steers	8 55 10 00	Fisher	5 00 10 00
1 in	7 10 0 00	Boiler Plates	2 25 2 50	" Calfskins	0 071 0 08	Fox, Red, per skin	1 40 1 60
1 1/2 in	5 40 0 00	Boiler Lowmoor	0 00 0 061	" Bulls	0 00 6 00	Fox, Cross	3 00 5 00
1 1/2 in	4 65 0 00	Hoops and Bands	2 75 0 00	Dry No'r West	0 091 0 101	Lynx, per skin, large	2 50 5 00
2 in	4 25 0 00	Canada Plates:		Sheepskins	0 00 0 00	Marten per skin	1 00 1 25
2 1/2 in	4 40 0 00	Good Brands	2 75 3 00	Chips	0 00 0 00	Mink per skin	0 75 1 00
2 in and up	4 15 0 00	Iron Wire: 0 to 7 p 100 lbs	2 35 0 00	Lambskins	0 00 0 00	Muskrat, Winter	0 15 0 20
Terms.		Wro't Iron pipe, 1 to 2 in	0 00 0 00	Horse Hides western, each	2 50 3 00	" Fall	0 12 0 15
Horse Nails: P & F Bright		5 7/8 p. c. over 2 in. 60	0 00 0 00	Tallow, refined	0 051 0 06	" Spring	0 25 0 00
" No. 7	0 00 0 00	Steel, cast per lb	0 11 0 12	Leather (at 6 months)		Otter per skin	8 00 12 00
" No. 8	0 24 0 00	" Spring, 100 lb	2 50 0 00	No. 1 B. A. Sole	0 21 0 22	Raccoon per skin	0 40 0 90
" No. 9	0 23 0 00	" Tire lb	2 75 3 00	No. 2 B. A. Sole	0 18 0 20	Skunk, black	0 90 0 00
M Brand 60 p.c. 10p.c.	0 22 0 00	" Sleigh Shoe. lb	2 60 2 75	No. 1, ordinary Sole	0 20 0 21	White	0 15 0 00
Wrought or Ship Spikes:		Tin Plate:		No. 2	0 17 0 19	Oils.	
7-16 and 1 in	3 90 0 00	IC Coke	0 00 4 00	Buffalo Sole, No. 1	0 17 0 19	Cod Oil, Newfoundland	0 39 0 40
3-5 in	4 25 0 00	IX Charcoal	4 15 4 50	" No. 2	0 15 0 17	" Halifax	0 36 0 37
		IXX		China " No. 1	0 19 0 20	" Gaspe	0 37 0 38
		DC		" No. 2	0 15 0 17	S. R. Pale Seal	0 46 0 47
		DX		Zanzibar, No. 1	0 16 0 17	Straw Seal	0 38 0 40
		DXX		" No. 2	0 14 0 15	Cod Liver Oil	0 38 0 40
		Russ. Sheet Iron	10 00 10 50	Slaughter, No. 1	0 23 0 25	[Distributing Prices]	
						Cod Oil, Newfoundland	0 421 0 45
						Do Halifax	0 39 0 40
						Do Gaspe	0 40 0 45
						S. R. Pale Seal	0 48 0 50

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

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

*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10: Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.—Nails and horse shoes, three per cent. off within 30 days. Horse nails and spikes four months or 5 per cent. off in 30 days.



THE EAGLE FURNACE FOR WOOD,
MOST POWERFUL HEATER EVER INVENTED.

Warranted to give double the amount of Heat of any other Furnace from the same quantity of Fuel.

— MANUFACTURED BY —

UNION FOUNDRY CO.
WOODSTOCK, N. B.

Send for Catalogue.

(Established 1803.)
Mander Bros., London, Eng.
Manufacturers of
Superior Varnishes
For Coachmakers, House Painters, Decorators, &c.
Sole proprietors and manufacturers of the new and beautiful color
CARMINETTE, for Coachpainters, Signwriters, &c.

AGENT FOR CANADA:
WALTER H. COTTINGHAM,
56 St Peter St., Montreal.
Send for Price Lists, &c.

THE BELL
Art. Stained Glass Works,
Manufacturers of
-Ecclesiastic- and Domestic **ART GLASS** — of every-Description.
Lead Glazing and Sand Cut a Speciality.
D. BELL, 110 Richmond St. West,
Manager. Toronto, Ont.

Elmwood Saw Mill.
DOOR AND SASH FACTORY,
Senkpiel & Hawser, - Elmwood, Ont

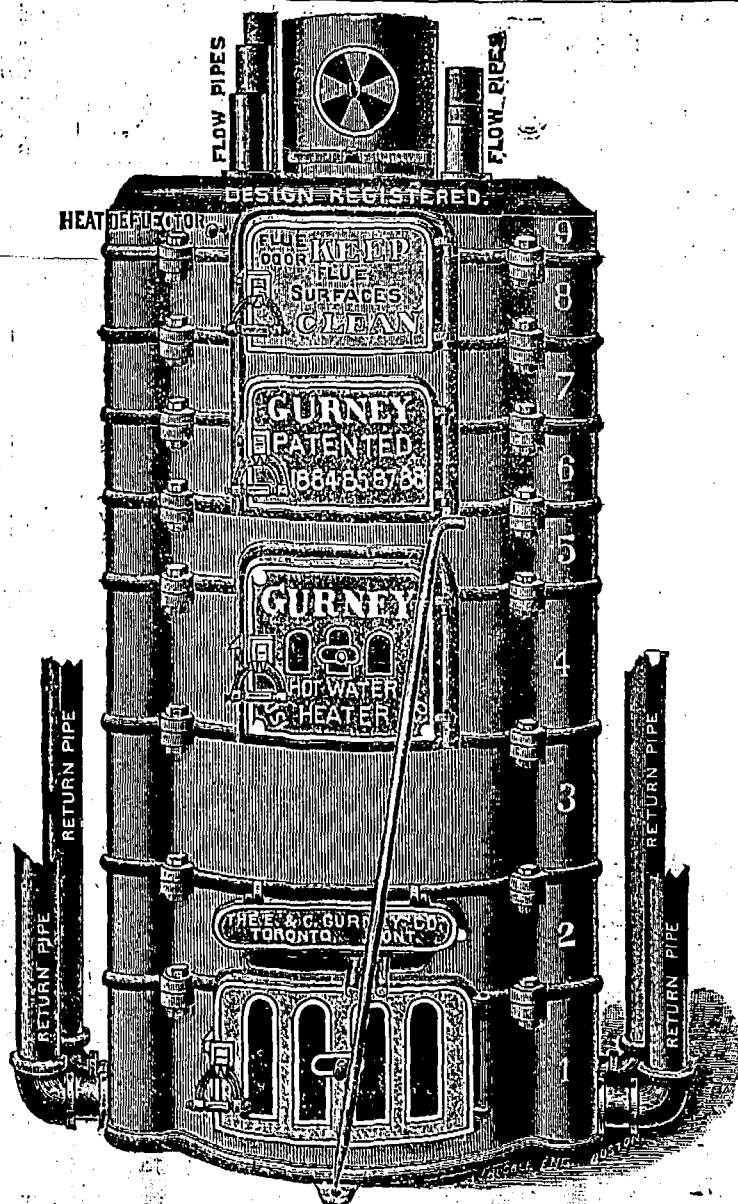
R. B. MAY
MANUFACTURER AND
Manufacturers' Agent
246 St. James St.,
MONTREAL.

Sole Proprietor and Manufacturer of the
WORLD'S FAVORITE COCOANUT PUDDING
and other "WORLD'S FAVORITE" Preparations

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, OCT 24, 1889.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Straw Seal	0 40 0 42	Salt.	\$ c. \$ o.	Tobacco (duty paid)	\$ c. \$ o.	Sherries	\$ c. \$ o.
Cod Liver Oil	0 80 0 00	Fire Clay	1 50 2 00	No. 1 Black Chewing, cads	0 46 0 00	Porto	2 25 7 00
Castor Oil	0 11 0 12	Domestic Broken Sheet	0 12 0 14	No. 2	0 45 0 00	Claret cotes	3 00 & up
Lard Oil, Extra	0 70 0 80	French, T.F. Casks	0 12 0 13	No. 4	0 41 0 00	Class Claret of gd. brands	7 50 13 00
No. 1	0 60 0 70	American White, Bris	0 17 0 20	Bright Chewing	0 49 0 53	Tarragona Ports, imp ga	1 15 1 20
Lineed Raw	0 65 0 67	Liverpool per bag Elev'ns	0 62 0 55	Smoking	0 62 0 00	Burgundy	
Boiled	0 68 0 70	Canadian, in small bags	0 67 0 70	R. & R.	0 59 0 00	Still, Case	10 00 23 00
Olive, Pure	1 00 1 16	Half bags	0 65 0 70	Navy, 3s	0 52 0 00	Sparkling	16 00 17 50
Machinery	0 95 1 06	Quarters	0 35 0 38	Smoking, 6s	0 45 0 50	Can. Spirits, Imp. gallon	1 05 3 21
Extra, qt., p case	2 40 2 25	Factory-filled per bag	1 25 1 40	Solaceo, 12s	0 50 0 00	Pure Spirits	1 05 3 21
pts, do	2 40 2 25	Quarter	0 35 0 38	"	0 48 0 00	"	0 95 2 92
pts, do	2 70 3 00	Rice's pure dairy	0 00 2 50	"	0 45 0 00	"	0 53 1 52
Lucca, Flasks	8 50 0 00	Quarters	0 00 0 60	Myrtle Navy	0 55 0 00	Family Proof	20 " 1 63
Spirits Turpentine, brls	0 72 0 75	Turk's Island	0 00 0 00	Wines, Liquors, etc.		Old Bourbon	20 " 0 68 1 63
Coal Oil		Timber, Lumber &c		Alt English	2 40 2 45	" Rye	25 " 0 55 1 54
Car Lots Store, [2 p.o. off]	0 00 0 14	Ash, 1 to 4 in., M	20 00 25 00	Domestic	0 85 1 25	" Toddy	25 " 0 55 1 54
Broken lots	0 00 0 16	Birch, 1 to 4 in., M	20 00 25 00	Porter: Dublin	2 40 2 45	" Malt	25 " 0 55 1 54
Am. in car lots	0 00 0 22	Baswood	18 00 20 00	Domestic	1 60 1 65	Rye Whiskey, 4 years old	0 78 1 84
" 5 bbls	0 00 0 23	Walnut, per M	60 00 100 00	Porter: Dublin	2 40 2 45	" "	0 88 1 94
" 10 bbls	0 00 0 24	Butternut, per M	30 00 40 00	Domestic	1 60 1 65	" "	0 98 2 04
" single bbls	0 10 0 21	Cedar, round, lineal foot	00 06 00 10	Brandy: best	5 51 6 25	20 to 100 cases, net cash	
Clare	50c. 100c.	Cedar, flat, lineal foot	00 04 00 06	Cheaper shippers	3 75 4 25	100 to 200 " 24 p. off.	
United inches, 14 to 25	1 40 0 00	Cherry, per M	70 00 100 00	case	0 00 12 00	200 cases and over 5 p. off	
United inches 25 " 40	1 50 0 00	Blm. soft, 1st	15 00 17 00	Irish Whiskey	9 00 9 50	And add % for jobb'g lots	
" 41 " 50	0 60 3 4	Blm. Rook	25 00 30 00	Mackie's R. O. Special	10 00 10 50	Islay Blend	8 00 8 25
" 51 " 60	0 00 3 65	Hemlock, M	9 00 10 00	Islay Blend	9 00 9 50	Cheaper Scotch Whiskies	5 00 7 00
Paints, &c.		Maple, hard, M	25 00 35 00	Jamaica Rum, 16 O.P., per	4 00 4 50	Demarara Rum, 16 O.P	2 50 2 60
W Lead pure, 50 to 100lb kgs	0 00 6 25	Soft, do	16 00 25 00	imp, gal	8 50 8 25	Holland Gin	4 65 4 65
" No. 1	5 00 5 00	Oak, M	40 00 50 00	Green cases	8 60 8 70	Red cases	26 00 28 00
" No. 2	4 00 4 50	Pine, clear, M	35 00 40 00	Champagne			
" No. 3	4 00 4 50	2nd. quality, do	25 00 30 00				
White Lead, dry	5 25 5 75	Shipping Culls	14 00 16 00				
Bed Lead	4 50 5 00	Mill do	8 00 10 00				
Yel. Ochre, French	1 50 1 75	Lath, M	1 50 1 60				
Venetian Red, Eng'h	1 25 3 00	Spruce, 1 to 2 in., M	10 00 13 00				
Whiting, ordinary	0 50 0 70	Shingles, 1st qual.	9 00 9 25				
London, Washed	0 60 0 70	" 2nd "	2 00 2 25				
Paris	1 15 1 25						
Portland Cement, brl.	2 60 2 81						
Fire Brick	20 00 28 00						

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



GURNEY'S hot-water Heaters have proved themselves the most perfect, economical and easiest managed in the market.
E. & C. GURNEY & Co. 385 & 387 St. Paul St., MONTREAL.

JOHN RITCHIE,
Wholesale
BOOT AND SHOE
MANUFACTURER,
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COCHRANE, CASSILS & Co.
MANUFACTURERS OF
BOOTS & SHOES
WHOLESALE
CORNER OF
Craig & St. Francois Xavier Sts.,
MONTREAL.

Leclerc & Larochele,
Manufacturers and Wholesale Dealers in
BOOTS and SHOES,
Hand, Nail & Sewed Work a Specialty
83 NOTRE DAME DES ANGES ST.,
St. Roch - - - - - Quebec.

ARCHIBALD & TURNER,
Wholesale Manufacturers of
Fine Boots and Shoes
MONTREAL.

HANOVER
FELT BOOT AND SHOE
WORKS.
Manufacturers of all kinds of Felt Boots, also
special lines of
LEATHER GOODS.
Correspondence solicited.
D. KNECHTEL, - Proprietor
HANOVER, Ont.

CANADIAN RUBBER CO'Y,
OF MONTREAL,
MANUFACTURERS OF
Rubber Shoes, Felt Boots, Belting
Packing and Fire Engine Hose.



GLASS BROS. & Co.

LONDON, - ONTARIO,

MANUFACTURERS OF
Rockingham, Cane, Bristol and Salt-Glazed
Stoneware.

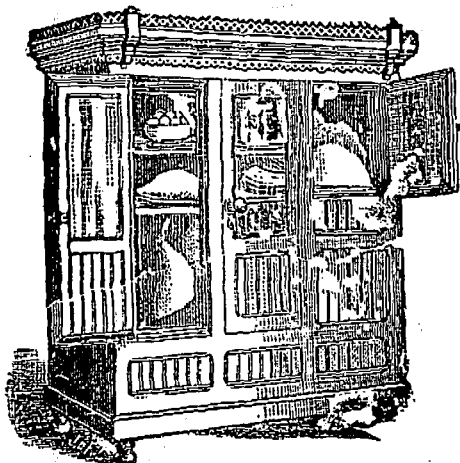
FIRE-BRICKS

Of All SHAPES to Order.

Special Brand "Cupola" Fire-Brick, manufactured from the celebrated Peg-town Fire Clay, superior than any imported Brick.

Agent for Province of Quebec, G. A. CAMPBELL
Room 20, Glenora Buildings,
1886 Notee Dame Street, MONTREAL.

AUTOMATIC REFRIGERATOR COM'Y OF OTTAWA,



Hanrahan's Patent Refrigerator

SOLE MANUFACTURERS OF

IN THE DOMINION.

Especially adapted for the preservation of

FRESH MEATS

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

AUTOMATIC REFRIGERATOR CO.
and 335 Wellington Street, OTTAWA.

Montreal Branch: 1749 Notre Dame St. Toronto Office. - Permanent Exhibition Buildings.

MANUFACTURING DEPARTMENT

THE LONGFORD LUMBER CO.

ORILLIA ONTARIO.

TRADE { T } MARK.

M'jrs. of Pails, Tubs, Candy Pails, Lard Pails, Butter Tubs and all kinds of Woodenware
GOOD GOODS AT LOWEST PRICES.

EASTERN AGENT: Mr. A. Wills, 13½ St. Nicholas Street, - - - MONTREAL
TORONTO AGENT: Mr. R. S. McIndoe, 20½ Front St. East.

ECONOMICAL LUMBER MAKING.

"A Penny Saved is a Penny Earned."

Why cut into sawdust 1½ inches of timber for every 4 inch boards cut, when by using our simple Band Saw Mill you can make 4 inch boards and only cut one-half inch of timber into sawdust. In other words, where you now get 1,000 feet out of your logs, you will with the Band Saw Mill get 1,200 feet.

BAND MILLS

Have been considered so INTRICATE, costly and difficult to run that they have been used only by the wealthy lumbermen. OUR NEW SEMI-PORTABLE BAND MILL IN PRICE comes within the reach of all. NO MORE cost to erect as a portable or as an addition to a stationary mill than an ordinary circular.

MADE SO ADJUSTABLE in every way by our many patented improvements that any ordinary man can cut 10 to 20 thousand feet per day with it.

☞ We have brought this great Timber-Saving Improvement within the reach of all Lumbermen.

IT WILL BE SHOWN IN OPERATION AT

Toronto Industrial Exhibition, - 9th to 20th September

IT WILL PAY YOU TO COME AND EXAMINE IT.

THE WATEROUS ENGINE WORKS CO.
BRANTFORD, CANADA.



MILITIA.

SEALED TENDERS, marked on the left hand corner of the envelope, "Tenders for Militia Store Supplies and Necessaries," addressed to the Honorable the Minister of Militia and Defence, will be received up to noon of Monday the 28th October, 1889.

Printed forms of tender, containing full particulars, may be obtained from the Department at Ottawa and at the following Militia Stores, where also sealed patterns of all articles may be seen, viz:—The offices of the Superintendent of Stores at London, Toronto, Kingston, Montreal, Quebec, Halifax, N. S. and St. John N. B.

The material of all articles will be required to be of Canadian manufacture and of Canadian workmanship, and no tender will be received unless made on printed forms furnished by the Department.

Each tender must be accompanied by an accepted Canadian bank cheque, for an amount equal to ten per cent. of the total value of the articles tendered for, which will be forfeited if the party making the tender declines to sign a contract when called upon to do so, or if he fails to complete the service contracted for. If the tender be not accepted, the cheque will be returned.

The Department does not bind itself to accept the lowest or any tender.

A. BENOIT,

Secretary,

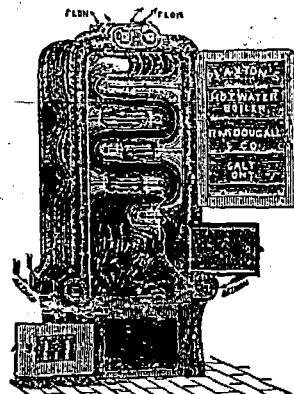
Department of Militia and Defence,
Ottawa, 18th October, 1889.

THE PLAXTON

SECTIONAL

Hot-Water :- Heater.

R. McDOUGALL & Co.



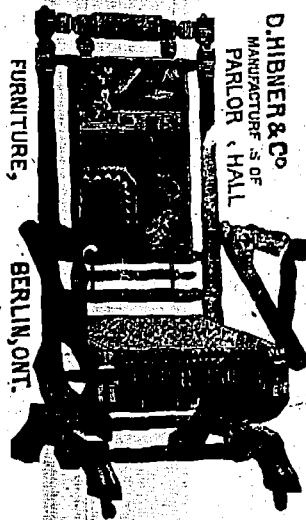
GALT, - - - ONTARIO.

The Most Powerful and Economical Heater in the Market.

☞ Send for descriptive Circular and Price List.

R McDOUGALL & CO.,

Galt, Ont.



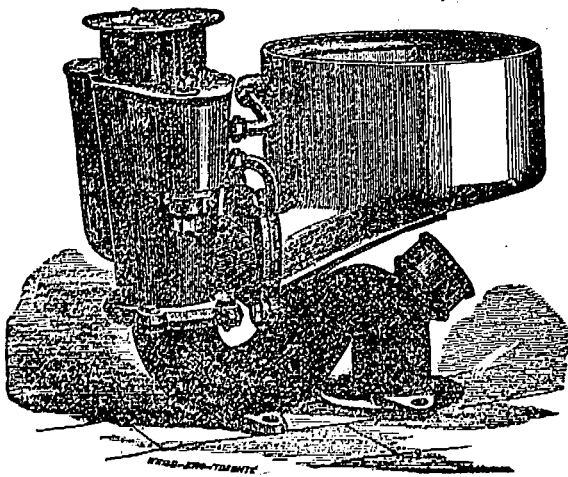
FURNITURE,

BERLIN, ONT.

D HIBNER & Co
MANUFACTURERS OF
PARLOR, HALL

Also CARPET and PLUSH ROCKERS.

DOMINION SANITARY POTTERY CO.

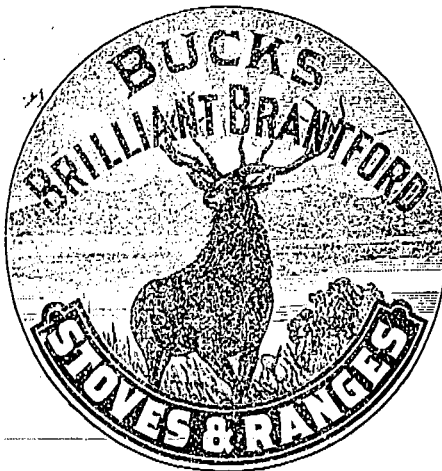


Manufacturers of
 "Crown,"
 "Improved Sanitary,"
 "National,"
 "Un'itas,"
 And other
 Closets, Traps,
 Plug Basins, Urinals,
 Sinks, Washtubs,
 And Every kind of Sanitary Ware.

St. Johns, Que.

AN IMPORTANT INVENTION.

One of the most important discoveries of modern times has just been made by Mr. John Russell, ladies' dressmaker, 2341 St. Catherine St., Montreal, for the cutting and fitting of ladies' and girls dresses, jackets, dolmans, ulsters, etc. Mr. Russell has long held the opinion that the present system of cutting ladies' garments are not satisfactory, as the curves in the different seams are not produced in any regular form, and without the strictly accurate continual bending that is absolutely necessary for perfectly fitting the human form. The discovery does away with all paper patterns, charts, fitting machines and the offerent articles that are used at the present time. Mr. Russell calls his discovery "The Curvilinear Theory or Ladies' Dress and Jacket Cutting," because it consists of curved lines so connected as to contain all the elements that are required to make a ladies' dress fit skin tight without wrinkles. The principle worked on is drawn from the rules of trigonometry or the measuring of angles, the lines being expressed by the number of inches a lady measures at different points. When we consider that about one dressmaker in one thousand understands anything about trigonometry the immense advantage Mr. Russell will have over all competitors will be very great.—*Advt.*



Manufacturers of more than 270 styles and kinds of Heating, Cooking Stoves and Ranges.

They are perfect in operation, economical in fuel and elegant in design and appearance.

Having been making stoves for over 30 years can say with right good grace that we have got the construction of Stoves down to a fine mathematical point, and further that we have yet to hear from any dealer who regrets ever handling our well known line of goods.

Our line of *Happy Thought Ranges* and *"Best Home" Heating Stoves* is complete and perfect in itself.

Laughe over \$10,000 *Happy Thought Ranges* now in use in Canada. Marvellous as it may appear it is nevertheless a fact. It is fitted with the most powerful "Water Front" made, many people having the Bath and Dining Room heated from this as well as a large supply of Hot Water for Bath and Kitchen purposes.

They are adapted for coal or Wood. Why purchase an experiment when you can buy a Range that you can recommend to your Customer, as the number alone is an assured guarantee of its success?

Heating and Ventilating done on scientific principles for Churches, Schools, Public Buildings and Private Dwellings.

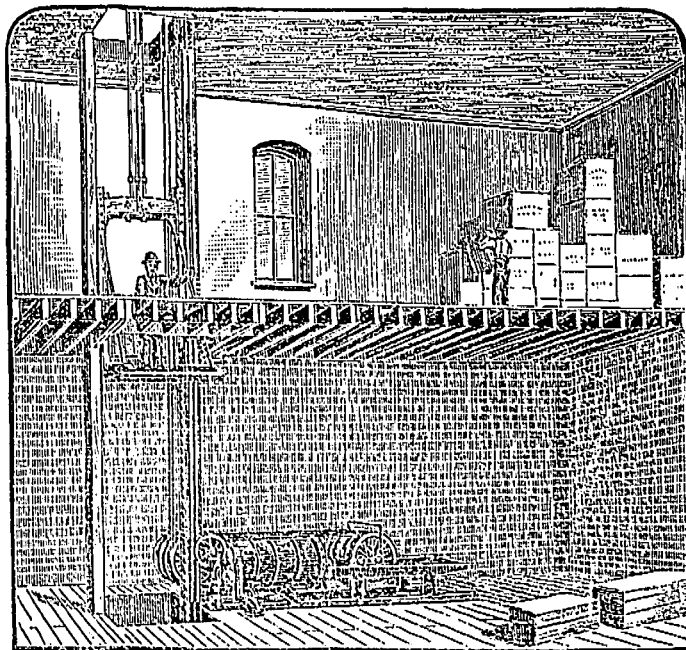
Send Diagram and Size of House to be heated and we will tell you what it will cost to heat it

with our well-known Hot Air Garnet Furnace with Hot-Water Combination. Correspondence solicited.
 Eastern Agency, Buck's Stove Works, 422 St. Paul Street, Montreal

W. F. & J. W. MYERS,

ST. JOHN, - - N.B.,

MANUFACTURERS OF



High Speed, Safety, Steam
 HYDRAULIC AND BELT ELEVATORS

R. BIGLEY

Stoves

AND

Furnaces

92 & 94

Queen Street,

TORONTO



The New Quaker Brick Machine.

For Steam or Horse Power, Unequaled for Simplicity, Strength and Durability, from 15 to 20 per cent, cheaper than the cheapest, and guaranteed equal to the best. Illustrated Catalogue for 1889 now ready. Send for one.

H. C. BAIRD & SON
 PARK HILL, ONT.
 Sole Manufacturers of Kell's Patent Combined Brick and Tile Machine.

THE CANADA SUGAR REFINING COM'Y (Limited) MONTREAL.

Offer for sale all grades of REFINED SUGARS and SYRUPS of the well-known brand of

Redpath

CERTIFICATES OF STRENGTH AND PURITY.

OFFICE OF THE PUBLIC ANALYST,
MONTREAL, September 9th, 1887.

To the Canada Sugar Refining Company, Montreal:

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

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

CHEMICAL LABORATORY,

MEDICAL FACULTY, MCGILL UNIVERSITY,

MONTREAL, September 9th, 1887.

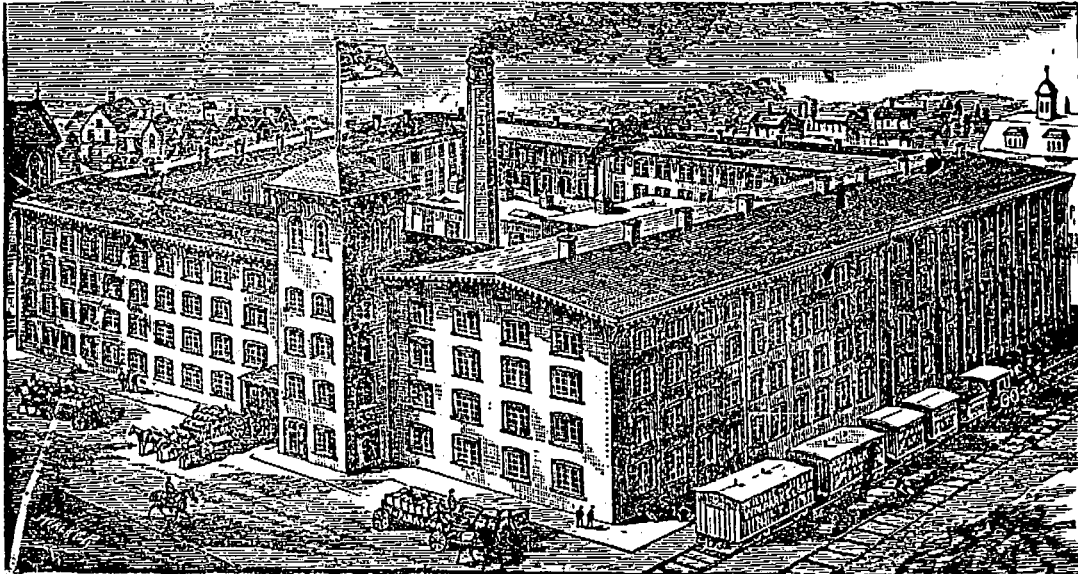
To the Canada Sugar Refining Company:

Gentlemen,—I have taken and tested a sample of your "EXTRA GRANULATED" Sugar, and find that it yielded 99.83 per cent. of Pure Sugar. It is practically as pure and good a Sugar as can be manufactured.

Yours truly,

G. P. GIRDWOOD.

WM. PARKS & SON (Limited), ST. JOHN, N. B. Cotton Spinners, Bleachers Dyers and Manufacturers.



Cotton Yarns.
Carpet Warps.
Ball Knitting Cottons.
Hosiery Yarns and Yarns for Manufacturers' Use
Beam Warps for Woollen Mills.
Grey Cottons.
Sheetings.
Drills and Ducks.
Shirtings, Skirtings and Stripes.
8-oz. Cottonades in plain and fancy mixed patterns.
The only "Water Twist" Yarn made in Canada.

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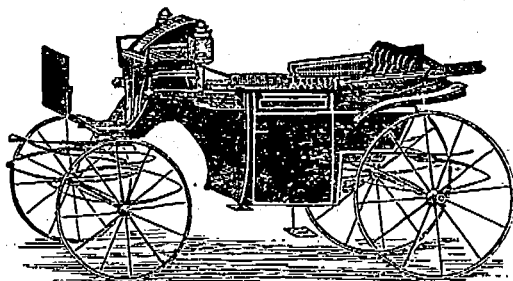
WM. HEWITT, } Toronto.
JOHN NALLAM, }

DUNCAN BELL,
Montreal.

MILLS:

New Brunswick Cotton Mills, } St. John, N.B.
St. John Cotton Mills. }

1st Prizes and Diplomas when exhibited.



Established 1852

Bell Telephone 1484.

B. LEDOUX Windsor Carriage Factory,

104, 106, 108, 110 and 112 Windsor Street
Office and Show Rooms: 131 and 133 St. Antoine St.,

MONTREAL.

B Ledoux begs to inform his friends and public that he always keeps on hand a complete assortment of Vehicles, suitable for summer and winter, including Light and Top Buggies of all descriptions.

Repairs on Vehicles promptly attended to.

Victoria Foundry, Orillia

NEAR N. & N. W. R. R. STATION.

ROBERT BRAMMER, - - - Proprietor

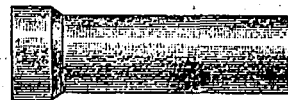
MANUFACTURER OF

SAW and SHINGLE MILL MACHINERY

Shingle Mills a specialty. Having manufactured the same for the past ten years, adding improvements thereto from time to time. It is now considered the best in the market.

REFERENCES—A. Tait, Orillia; T. B. Tait, Greenhurst; W. Thomson, Longford Mill and others. Prices on application.

THE STANDARD DRAIN PIPE COM'Y



—OF—
St. John, P. Q. (Lim.)
Manufacturers of
VITRIFIED DRAIN PIPE
AND CONNECTIONS.

AND ALL KINDS OF FIRE CLAY GOODS

Straight Pipes, Single and Double Junctions, Bends, Elbows, Syphons, Cess pools, Flue Linings, Stove Bricks, and Fire Clay Blocks, all sizes
GARDEN VASES AND PEDESTALS,

J. S. MAYO,

Importer and Manufacturer of

-OILS-

OF EVERY DESCRIPTION.

9 Common St., MONTREAL.

LARDINE OIL.

The famous heavy bodied oil for all machinery.

MADE ONLY BY

MCCOLL BROS. & CO., TORONTO.

Those who Use it Once Use it A'ways.

MCCOLL'S RENOWNED CYLINDER OIL

Has few if any equals in America for engine cylinders. The finest lubricating, harness and tanners' oil.

ASK FOR LARDINE.



BAYLIS MANUFACTURING CO'Y

MANUFACTURERS OF

VARNISHES, JAPANS,

WHITE LEAD,

COLORED PAINTS,

DRY COLORS, PRINTING INK, MACHINERY OILS & AXLE GREASE.

AND DEALERS IN

Painters' & Printers' Materials Generally. 18 to 28 NAZARETH STREET, MONTREAL.

W. & F. P. CURRIE & CO.

100 Grey Nun St., MONTREAL,

MANUFACTURERS OF

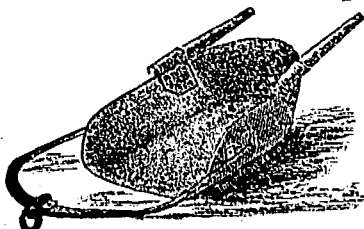
SOFA, CHAIR AND BED SPRINGS

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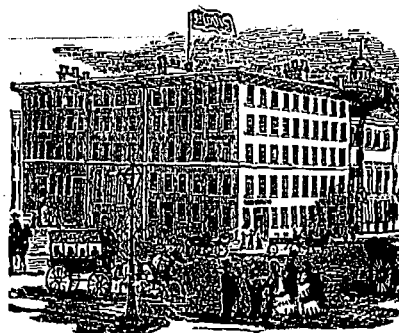
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	London.	Oct. 28.
British Columbia, 1894, 6 p. c.	119	111
1907	123	128
Canada, 4 p. c. loan, 1910	111	113
3 p. c. loan, 1938	95	96
Debs. 1909-34	104	106

Railway & other Stocks.

Shs		Oct. 12.
100	New Brunswick 6 p. c. 1886-91	105
100	Quebec Province, 5 p. c.	112
100	Do do 1906 5 p. c.	112
100	Do do 1919 4 p. c.	104
100	Do do 1912, 5 p. c.	113
100	Atlantic & Nth Western 5 p. c. Gua. 1st M. Bds	113
10	Buffalo and Lake Huron £10 sh.	121
100	Do 5 1/2 p. c. 1st Mort.	132
300	Do 2nd. Mort.	132
100	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	106
100	Canadian Pacific \$100.	71 1/2
100	Grand Trunk, Georg Bay, &c. 1st M.	105
100	Grand Trunk of Canada Con. stock	112
100	2nd. equir. mtg. bds. 5 p. c.	131
100	1st. pref. stock.	77
100	2nd. pref. stock.	57
100	3rd. pref. stock.	32 1/2
100	5 p. c. corp. deb. stock.	125
100	4 p. c. corp. deb. stock.	89 1/2
100	Great Western shares, 5 p. c.	123
100	6 p. c. bds., 1899	105
100	Hamilton and N. W., 6 p. c.	112
100	M. of Canada Stg. 1st Mort 5 p. c.	110
100	Montreal and Champlain 5 p. c. 1st mtg. bds.	106
100	Montreal & Sorel, 1st mtg. 6 p. c. N. of Canada 1st Mtg 5 p. c.	110
100	Northern Extension, 6 p. c. prof.	102
00	Quebec Central 5 p. c. 1st Ino Bds.	122
00	T. G. & B. 6 p. c. bonds 1st Mort.	94
00	Well, Grey & Bruce, 7 p. c. Bds.	102
00	1st Mort.	104
00	St. Law. and Ott. 6 p. c. Bds.	93
100	Bank of British Columbia	39 1/2
100	Bank of British North America.	76
100	City of London (Ont) 1st pref. 5 p. c.	101
100	City of Montreal stg 5 p. c.	106
100	1874.	105
100	City of Ottawa, 6 p. c. stg.	109
100	redeem 1893	107
100	1904	117
100	1895	111
100	City of Quebec, 6 p. c. con.	103
100	6 p. c. redeem 1893.	105
100	1878, stg. 1897.	122
100	City of Toronto, 6 p. c. stg. 1897.	105
100	Water-Works deb.	109
100	6 p. c. stg. con. deb., 1898.	109
100	5 p. c. gen. con. deb., 1919.	111
100	4 p. c. stg. bonds, 1924	105
00	City of Winnipog, deb., 1914 5 p. c. deb. scrip. 1907 6 p. c.	111
00		120
100	Canada Company	63
100	Canada North-West land Co.	4
100	Hudson Bay	20
100	Land Corporation of Canada	20 1/2

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GALT.....	The Queen's.....	O. Lowell
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LONDON.....	The Tecumseh.....	C. W. Davis
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INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, Oct. 22, 1889.

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	101½ 104
Canada Life.....	2,500	7½-6mos.	Feb... Aug	40	50	...
Citizens, Fire, Life, & Accident	11,800	6-12mos	Mar... July	65	18	275 300
Confederation Life.....	5,000	5-6mos.	Jan... July	100	10	144½ 145½
Western Assurance.....	25,000	4-6mos.	Jan... July	40	20	95
Royal Canadian Insurance.....	20,000	6-12mos.	15 Feb. y'ly	25	20	90
Accident Ins. Co. of North America.....	2,610	6	15 J'ly 15 Jan	100	20 100	90 100
Guarantee Co. of North America.....	13,372	6	15 J'ly 15 Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market. Oct. 5, 1889.

					Market value p. p'd up share.
British and Foreign Marine	50,000	50	20	4	£23
Caledonian.....	50,000	30	50	5	£29½
Commercial U. Fire, Life & Marine.....	5,000	10	100	15	£45
Edinburgh Life.....	100,000	5	£10	£2	1s 20s 1s 30s
Fire Insurance Association	20,000	13	100	50	£9½
Glasgow & London.....	12,000	£7 p. sh.	100	25	£170½
Guardian Fire and Life.....	100,000	30	20	2	£11½
Imperial Fire	10,000	15	40	8½	£38½
Lancashire Fire	35,802	48	25	12½	£58½
Life Association of Scotland.....	10,000	10	10	1 7-20	84s 84½s
London Assurance Corporation.....	10,000	10	10	2	£41
London & Lancashire Fire.....	£39,175	70	20	2	£69½
Liverpool & Lond. & Globe Fire & L.....	30,000	70	100	5	£4½
Northern Fire & Life.....	40,000	56	50	6½	£281
North Brit. & Merc. Fire & Life.....	5,722	£21 p. s.	30	1	£6½
Phoenix Fire.....	200,000	60	20	3	£52
Queen Fire & Life.....	100,000	6	10	1	37s
Royal Insurance Fire & Life.....	50,000	15	50	3	£24
Scottish Imperial Fire & Life.....	20,000	58½	50	12	£55
Scottish Provincial Fire & Life.....	10,000				
Standard Life.....					

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Subscribed	2,500,000	"
Paid-up	625,000	"
Fire Fund and Reserves as at 31st December, 1883.....	1,592,235	"
Life and Annuity Funds	5,841,194	"
Revenue—Fire Branch.....	1,186,865	"
do—Life and Annuity Branches.....	551,307	"

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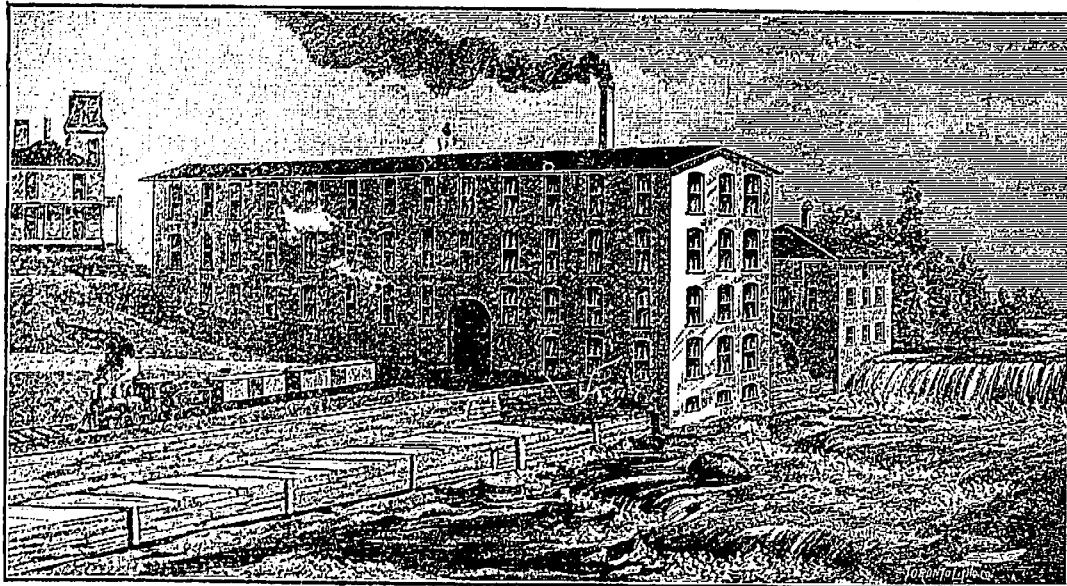
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