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Choice City and Residential
Properties.
PAYING INVESTMENTS.
FRED. R. ALLEY,
Chesterfield Chambers, 18 St. Alexis St.

REAL ESTATE.
FRED. R. ALLEY,
Chesterfield Chambers, 18 St. Alexis St.
REAL ESTATE AND INVESTMENT BROKER.

THE GAZETTE OF JOURNAL OF FINANCE AND INSURANCE REVIEW.

Vol. 31, No. 22.
New Series.

MONTREAL, FRIDAY, NOVEMBER 28, 1890.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

**MCINTYRE, SON
& CO.**

MANUFACTURERS' AGENTS

— AND —
IMPORTERS

— OF —
DRY GOODS

SPECIALTIES :

LINENS, DRESS GOODS,
KID GLOVES, SMALLWARES.

**VICTORIA SQUARE
MONTREAL.**

FEODOR BOAS & CO.,

MONTREAL

226 & 228 McGill Street,

62 Bay Street, } Toronto Selling
Office.

SOLE AGENTS FOR

Granite Mills (St. Hyacinthe, P.Q.)

Woollen Hosiery and Underwear.

Pike River Mills (Notre Dame de Stanbridge)

Woollen Underwear.

St. Hyacinthe Manufacturing Co.,

Best Quality Canadian Flannels.

Wm. Algie Beaver Mills (Alton, Ont.)

Underwear and Top Shirts.

Wholesale Trade ONLY Supplied.

**MONTREAL
Felt Hat Works.**

1878—PARIS EXHIBITION—1878

Prize Medal awarded for our manufacture of
FELT HATS.

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

FUR GOODS

OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps,
Gloves and Mitts

Of English and Domestic manufacture.

MOCCASINS, SNOW SHOES, FANCY
SLEIGH ROBES, BUFFALO, &c.

TO MANUFACTURERS.—We have a large stock
of Seal, Persian Lamb and other Skins, Trimmings, &c.

JAMES CORISTINE & CO.,

Warehouse, 471 to 478

ST. PAUL ST., MONTREAL

Leading Wholesale Houses.

HABERDASHERY

DEPARTMENT.

To the Trade.

Previous to our Semi-Annual Stocktaking, we
will give special prices in the
following lines:

Berlin Wool in 2, 4 and 8-ply.

Beehive Fingering, 3 and 4-ply.

Beehive Saxony Wool.

Super Scotch Fingering.

Orders solicited. Filling letter orders a speciality.

JOHN MACDONALD & CO.,
Wellington and Front Streets East,
TORONTO.

John K. Macdonald. Paul Campbell
Jas. Fraser Macdonald.

Dominion Cut Tobacco.
CIGARETTE & SNUFF WORKS.

— BRANDS: —

**PURITAN.
OLD CHUM.
OLD VIRGINIA.
UNIQUE
"O. K."**

The Leading Cut Tobacco of the Dominion.

D. RITCHIE & Co.
MONTREAL.

Merchant Tailors

— AND —

WOOLLEN BUYERS

Will find our Stocks Fully Assorted with the
Latest Novelties in BRITISH and FOREIGN
WOOLLENS for Fall and Winter Trade.

27 and 29 Victoria Square,
MONTREAL.

Corner Bay and Front Sts.,
TORONTO.

734 Broadway, New York,

— AND —

George St., - Huddersfield, - England

M. FISHER, SONS & CO.

Leading Wholesale Houses.

Our Travellers are now on the
Road taking orders for next
Season for the well-known

**EVERFAST
STAINLESS
HOSIERY.**

We have the sole ownership
for Canada of this celebrated
Hosiery, and will prosecute any
person infringing upon our
rights.

S. Greenshields, Son & Co.

17, 19 & 21 Victoria Square,
And 730, 732 & 734 Craig street

MONTREAL.

FALL GOODS

FULL LINES OF

DOLLS, TOYS, GAMES,
FANCY GOODS,
VASES, ORNAMENTS,
ALBUMS,
&c., &c., &c.

The Largest Stocks in the Dominion.

H. A. NELSON & SONS

MONTREAL and TORONTO.

Fall Catalogue will be ready September 1st.

JOHN FISHER, SON

AND COMPANY,

**WOOLLENS
— AND —
TAILORS'
TRIMMINGS**

"BALMORAL BUILDINGS,"

MONTREAL

AND WOOD STREET,

HUDDERSFIELD, ENG.

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, 1st Day of December Next.**

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

By order of the Board.

W. J. BUCHANAN, } General Managers.
E. S. CLOUSTON, }

Montreal, 24th October, 1890.

THE BANK OF TORONTO.

DIVIDEND No. 69.

Notice is hereby given that a DIVIDEND OF FIVE PER CENT. for the Current Half Year, being at the rate of TEN PER CENT. PER ANNUM upon the paid up Capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its branches on and after **Monday, the First day of December next.**

The Transfer Books will be closed from the 17th to the 29th days of November, both days inclusive.

By order of the Board,
(Sgd.) D. COULSON,
Cashier.

THE QUEBEC BANK.

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

CAPITAL, \$3,000,000.

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS:

JAS. G. ROSS, Esq., President.

WILLIAM WITHERALL, Esq., Vice-President.

George R. Renfrew, Esq.

JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada:

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.

Montreal, Que. Thorold, Ont. Three Rivers, Q.

Agents in New York—Messrs. Maitland, Phelps & Co.

Agents in London—The Bank of Scotland.

BANQUE VILLE MARIE.

NOTICE

Is hereby given that a DIVIDEND OF THREE AND ONE-HALF (3½) PER CENT. for the current half year has been declared on the paid-up stock of this institution, and that the same will be payable at the Head Office of the Bank in this city on and after **Monday, the First December next.**

The Transfer Books will be closed from the 20th to the 29th November inclusive.

By order of the Board,
U. GARAND, Cashier.

Montreal, October 21st, 1890.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
Paid-up Capital, \$1,000,000 Stg.
Reserve Fund, - - \$255,000 "

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

COURT OF DIRECTORS:

J. H. Brodie. Ed. Arthur Hoare.
John James Oater. H. J. B. Kendall.
Gaspard Farrer. J. J. Kingsford.
Henry R. Farrer. Frederic Lubbock.
Richard H. Glyn. George D. Whatman.
Secretary, A. G. Wallis.

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

Branches and Agencies in Canada:

London Kingston Fredericton, N. B.
Branford Ottawas Halifax, N. B.
Paris Montreal Victoria, B.C.
Hamilton Quebec Vancouver, B.C.
Toronto St. John, N.B. Winnipeg, Man.
Brandon, Man.

Agents in the United States:

NEW YORK—H. Stikeman and F. Brownfield, Agents.

SAN FRANCISCO—W. Lawson and J. O. Welsh, Agents.

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

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

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

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE, MONTREAL.

Paid-up Capital \$2,000,000

Reserve Fund 1,100,000

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, President.

R. W. SHEPHERD, Vice-President.

S. H. Ewing, W. M. Ramsay.

Henry Archibald, Saml. Finley.

Sir D. L. Macpherson, K. C. M. G.

F. WOLFERSTAN THOMAS, Gen. Manager.

A. D. DURNFORD, Inspector.

BRANCHES:

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

AGENTS IN CANADA.

Quebec—La Banque du Peuple and Eastern Townships Bank.

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

New Brunswick—Bank of New Brunswick.

Nova Scotia—Halifax Banking Company.

Prince Edward Island—Merchants Bank of P.E.I., 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.

Cork—Munster and Leinster Bank, Ltd.

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—The State 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—Third National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Toledo—Second National Bank. Helena, Montana—First National Bk. 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, Nfld.

Established 1857. Incorporated 1858.

Capital, paid-up, \$300,000 00

Reserve Fund, 165,000 00

Undivided Profits, 19,757 71

HENRY COOK, 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 1st December Next.**

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

By order of the Board,

G. HAGUE,

General Manager.

Montreal, 28th October, 1890.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

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

Reserve, 400,000

HEAD OFFICE, MONTREAL.

Board of Directors:

JACQUES GRIGNER, Esq., President

GEORGE BRUSH, Esq., Vice-President

M. BRANCHAUD, Esq. WM. FRANCIS, Esq.

CHS. LACAILLE, Esq. ALPH. LECLAIRE.

A. PRÉVOST, Esq.

J. S. BOUSQUET, Cashier.

WM. RICHER, Assistant Cashier

ARTHUR GAGNON, Inspector

Branches:

St. Catherine St. East—Albert Fournier, Manager.

Quebec, Basse-Ville, P. B. DuMoulin, Manager.

St. Roch, Nap. Lavoie,

Three Rivers, Que., P. E. Panetton, Manager.

St. Jean, Que., Ph. Baudouin, Manager.

St. Rémi, C. Bédard,

St. Jérôme, Que., J. A. Thérberge, Manager.

Coaticook, P. Q., Mr. J. B. Gendreau, Mgr.

Agents in Canada:

Ontario—Molsons Bank and Branches,

New Brunswick—Bank of Montreal.

Nova Scotia—Bank of Nova Scotia.

Prince Edward Island—Merchants Bank of Halifax.

Agents in United States:

New York—National Bank of the Republic.

Boston—The Maverick National Bank.

Foreign Agents:

England—The Alliance Bank, Limited, London.

France—Le Crédit Lyonnais, Paris.

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

La Banque Jacques Cartier.

DIVIDEND No. 50.

Notice is hereby given that a Dividend of THREE AND ONE-HALF (3½) PER CENT. on the paid-up Capital of this Institution has been declared for the current half-year, and will be payable at the office of the Bank, at Montreal, on and after **Monday, the First Day of December next.**

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

By order of the Board,

A. de MARTINGY,

General Manager.

Montreal, 23rd October, 1890.

The Chartered Banks.

THE CANADIAN
Bank of Commerce

DIVIDEND No. 47.

NOTICE IS HEREBY GIVEN THAT A

Dividend of Three and One-Half Per Cent.

Upon the capital stock of this institution has been declared for the current half year, and that the same will be payable at the Bank and its branches on and after

Monday, 1st Day of December Next.

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

B. E. WALKER,

General Manager.

Toronto, October 21st, 1890.

THE DOMINION BANK.

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

DIRECTORS:

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

Head Office, Toronto.

Agencies:—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanea, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther; Dundas St., cor. Queen; Spadina Ave., No. 366; Sherbourne St., cor. Queen; Market Br., 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 Fund 400,000

JAMES McLAREN, Esq., President.

CHARLES MAGEE, Esq., Vice-President.

DIRECTORS:

R. Blackburn, Esq., Hon. George Bryson, Hon. R. L. Church, Alex. Fraser Esq., Geo. Hay, Esq., John Mather, Esq.

Geo. Burn, Cashier.

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

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

Capital \$200,000

Reserve 25,000

F. H. TODD, President.

J. F. GRANT, Cashier.

AGENTS:

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

Banque d'Hochelaga.

NOTICE.

DIVIDEND No. 29.

Notice is hereby given that a Dividend of Three Per Cent. has been declared for the Current Half-year on the paid-up Capital of this institution, and that the same will be payable at its head office in Montreal, and at its branches on and after the 2nd day of January next.

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

By order the Board.

M. J. A. PRENDERGAST, Cashier.

The Chartered Banks.

BANK OF HAMILTON.

Dividend No. 36.

Notice is hereby given that a Dividend at the rate of eight per cent. per annum, on the paid-up capital stock of the Bank, for the half-year ending 29th November, prox., has this day been declared; and that the same will be payable at the Bank and its Branches on and after

Monday, the 1st December Next.

The Transfer Books will be closed from the 17th to the 29th November, both days included.

By Order of the Board,

J. TURNBULL, Cashier.

Hamilton, 22nd October, 1890.

THE ONTARIO BANK.

Dividend No. 66.

Notice is hereby given that a Dividend of three and one-half per cent. for the current half-year, (being at the rate of Seven per cent. per annum), has been declared upon the Capital Stock of this institution, and that the same will be payable at the Bank and its branches on and after

Monday, 1st Day of December Next.

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

By order of the Board,

C. HOLLAND, General Manager.

Toronto, 17th Oct., 1890.

UNION BANK OF CANADA.

Capital Paid-up, \$1,200,000. Reserved fund, \$200,000

HEAD OFFICE, - - - QUEBEC.

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

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

Foreign Agents—London—The Alliance Bank (Ltd). Liverpool—Bank of Liverpool (Ltd.) New York—National Park Bank. Boston—Lincoln National Bank. Minneapolis—First National Bank.

Collections made at all points on most favorable terms. Current rate of interest allowed on deposits.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital, \$1,000,000

DIRECTORS.

DUNCAN MACARTHUR, President.

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

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

MERCHANTS BANK OF HALIFAX.

Capital Paid-Up, \$1,100,000

Reserve Fund, \$275,000

BOARD OF DIRECTORS:

THOS. E. KENNY, M.P., President.

THOMAS RITCHIE, Vice-President.

M. Dwyer, Wiley Smith,

Henry G. Bauld, H. H. Fuller.

Head Office, Halifax, N.S., D. H. Duncan, Cashier.

Branch, Montreal, E. L. Pease, Manager.

AGENCIES:

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

IN ISLAND OF MIQUELON—St. Pierre.

CORRESPONDENTS:

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

Collections made at lowest rates and promptly remitted for.

Telegraphic transfers and drafts issued at current rates.

The Chartered Banks.

The Standard Bank of Canada

DIVIDEND NO. 30.

Notice is hereby given that a Dividend of THREE AND ONE-HALF PER CENT. upon the capital stock of this institution has been declared for the current half year, and that the same will be payable at the Bank and its branches on and after

Monday, the First Day of Dec. Next.

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

J. L. BRODIE, Cashier.

Toronto, 24th Oct., 1890.

IMPERIAL BANK OF CANADA

DIVIDEND No 31.

Notice is hereby given that a Dividend at the rate of EIGHT PER CENT PER ANNUM 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 the bank and its branches on and after

Monday, the First Day of December next.

The Transfer Books will be closed from the 17th to the 30th November, both days inclusive. By order of the Board,

D. R. WILKIE, Cashier.

Toronto, 23rd October, 1890.

Eastern Townships Bank.

Authorized Capital, \$1,500,000

Capital Paid-Up, 1,485,881

Reserve Fund, 500,000

BOARD OF DIRECTORS

R. W. HENKNER, President.

Hon. G. G. STEVENS, Vice-President.

Hon. M. H. Cochrane. D. A. Mansur.

Thomas Hart. Israel Wood.

G. N. Galer. T. J. Tuck. N. W. Thomas,

HEAD OFFICE, SHERBROOKE, QUE.

WM. FARWELL, General Manager

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

Agents in Montreal—Bank of Montreal.

London, England—National Bank of Scotland

Boston—National Exchange Bank.

New York—National Park Bank.

Collections made at all accessible points and promptly remitted for.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, \$1,000,000

Capital Subscribed, 500,000

Capital Paid-up, 341,000

Reserve, 60,000

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President.

REUBEN S. HAMLIN, Esq., Vice-President.

W. F. Cowan, Esq. W. F. Allan, Esq.

Robert McIntosh, M.D. J. A. Gibson, Esq.

Thomas Patterson, Esq.

T. H. McMILLAN, Cashier.

Branches:—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Port Perry.

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed.

Collections solicited and promptly made.

Correspondents at New York and in Canada—The Merchants Bank of Canada. London, England—The Royal Bank of Scotland.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS:

A. GABOURY, Esq., President.

FRS. KIROUAC, Esq., Vice-President

Hon. J. Thibaudau, T. LeDroit, Esq.

E. W. Méthot, Esq. A. Painchaud, Esq.

Louis Bilodeau, Esq.

P. LAFRANCE, Cashier.

BRANCHES:

Montreal—Alf. Brunet, Manager. Ottawa—P. I. Bazin, Manager. Sherbrooke—W. Gaboury, Acting Manager.

AGENTS

England—National Bank of Scotland, London. France Messrs. Grunbaum, Freres & Co., La Banque de Paris et des Pays Bas. United States—National Bank of the Republic, New York; National Revere Bank, Boston. Newfoundland—The Commercial Bank of Newfoundland.

CANADA.—Prov. Ontario—The Bank of Toronto.

Maritime Provinces—Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal, Manitoba—The Union Bank of Canada.

A general Banking, Exchange and Collection business transacted. Particular attention paid to collection and returns made with utmost promptness.

Correspondence respectfully solicited.

Loan Societies.

THE CENTRAL CANADA

LOAN & SAVINGS COMPANY,

HEAD OFFICE, - King St., - TORONTO

Capital Subscribed,	\$2,000,000 00
Capital Paid-Up,	800,000 00
Reserve Fund,	180,000 00
Total Assets,	2,641,810 80

Deposits received at current rates of interest paid or compounded half yearly.
Debentures issued in Currency or Sterling, payable in Canada or Great Britain.

Money advanced on Real Estate Mortgages, and Municipal Debentures purchased.

GEO. A. COX, F. G. COX, Manager.
President, E. R. WOOD, Secretary

THE

Dominion Savings and Investment SOCIETY,

LONDON, - - - ONTARIO.

Subscribed Capital,	\$1,000,000 00
Paid-up,	931,925 95

ROBERT REID, Collector of Customs, President.
WILLIAM DUFFIELD, President City
Gus Company, - - - Vice-President.
THOMAS H. PURDOM, - - - Inspecting Director.

F. B. LEYS, Manager.

THE HAMILTON

Provident and Loan Society
Dividend No. 39

Notice is hereby given that a Dividend of Three and a Half Per Cent. upon the Paid-Up Capital Stock of the Society has been declared for the half-year ending 31st December, 1890, and that the same will be payable at the Society's Banking House, Hamilton, Ontario, on and after Friday, 2nd of January, 1891.

The Transfer Books will be closed from the 16th to the 31st December, 1890, both days inclusive.
H. D. CAMERON, Treasurer.
Hamilton, Nov. 20th, 1890

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Bell Telephone

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Carthaginian.....	4,214	" A. Macnicol.
Caspian.....	2,728	" R. P. Moore.
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Lucerne.....	1,925	" Nunan.
Manitoban.....	2,975	" Johnstone.
Mongolian.....	4,700	Building
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Nestorian.....	2,689	" Goodwin.
Newfoundland.....	919	" McGrath.
Norwegian.....	3,523	" W. Christie.
Nova Scotian.....	3,305	" R. H. Hughes.
Numidian.....	4,750	Building.
Parisian.....	5,359	Capt. Joseph Ritchie.
Peruvian.....	3,038	" "
Phoenician.....	2,425	" A. Ferguson.
Polynesian.....	3,983	Lt. R. Barrett, R.N.R.
Pomeranian.....	4,564	Capt. W. Dalziel.
Prussian.....	3,030	" J. Calvert.
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Sardinian.....	4,376	" Wm. Richardson.
Sarmatian.....	3,647	" J. Brown.
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Siberian.....	3,904	" John Park.
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The Steamers of the

Liverpool, Halifax and Portland Mail Service.

are intended to be despatched as under:

Steamships.	From Portland.	From Halifax.
Circassian.....	27 Nov.	29 Nov.
Sardinian.....	11 Dec.	13 Dec.
Parisian.....	26 Dec.	27 Dec.
Circassian.....	8 Jan.	10 Jan.
Sardinian.....	21 Jan.	24 Jan.
Polynesian.....	5 Feb.	7 Feb.
Circassian.....	19 Feb.	21 Feb.

And to sail thenceforth.

These steamers sail from Portland about 1 p.m. Thursdays, or as soon as possible after the arrival of the Grand Trunk Railway train from the west, due at Portland at noon, and from Halifax about 1 p.m. Saturdays, or as soon as possible after the arrival of the Intercolonial Railway train from the west, due at Halifax at noon.

Rates of Passage from Portland or Halifax.

Cabin, \$40 \$50 and \$60 single; \$80, \$90 and \$100 return, according to accommodation.
Intermediate, \$25 single; \$35 return. Steerage at lowest rate.

Rail Rates from Montreal to Portland and Halifax:

To Portland, 1st Class, single, \$7 50; return \$12 50.
" 2nd Class, single, \$5 50; return \$10 00
To Halifax, 1st Class, single, \$8 75; return \$17 40.
" 2nd Class, single, \$5 50; return \$11 00.

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From Liverpool to Baltimore via St. Johns and Halifax.	Steamship	From Halifax via St. Johns N.F. to Liverpool.
28 Oct.....	Nova Scotian.....	24 Nov.
11 Nov.....	Caspian.....	8 Dec.
25 Nov.....	Carthaginian.....	22 Dec.
9 Dec.....	Nova Scotian.....	5 Jan.
23 Dec.....	Caspian.....	19 Jan.

*The Carthaginian will carry only Cabin Passengers from Halifax and St. Johns, N.F.

Rates of Passage between Halifax and St. Johns:
Cabin, \$30 00; Intermediate, \$15 00; Steerage, \$6 00.

Glasgow and Boston Service.

From Glasgow to Boston.	Steamship	From Boston to Glasgow.
14 Nov.....	Siberian.....	1 Dec.
21 Nov.....	Pomeranian.....	15 Dec.
12 Dec.....	Sarmatian.....	29 Dec.

These steamers do not carry passengers on voyage to Europe.

Glasgow and Philadelphia Service.

From Glasgow to Philadelphia.	Steamship	From Philadelphia to Glasgow.
7 Nov.....	Hibernian.....	18 Nov.
21 Nov.....	Manitoban.....	12 Dec.
5 Dec.....	Norwegian.....	23 Dec.

*Via Halifax on voyages from Glasgow.

These steamers do not carry passengers on voyage to Europe.

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Toronto.....	3,284
Dominion.....	3,176

Liverpool Service.

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From Portland. From Halifax.

*Sarnia.....	Thurs., Dec. 4.	Sat., Dec'r 6
*Toronto.....	Thurs., Dec. 18.	Sat., Dec. 20
*Vancouver.....	Thurs., Jan. 1.	Sat., Jan. 3

Rates of Passage

Cabin, from Portland or Halifax, to Liverpool, \$40, \$50 and \$60; return, \$80, \$90 and \$100. Intermediate, \$25. Steerage, \$20.

Passengers per S.S. "Vancouver" must embark at Quebec.

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Leave Levis.....	14 35
Arrive Riviere du Loup.....	17 45
Trol's Pistoles.....	18 28
Rimouski.....	20 21
Little Metis.....	21 22
Campbellton.....	24 30
Dalhousie.....	1 30
Bathurst.....	2 40
Newcastle.....	3 48
Moncton.....	6 05
St. John.....	9 35
Halifax.....	12 30

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

The trains of the Intercolonial Railway between Montreal and Halifax are lighted by electricity and heated by steam from the locomotive.

All trains are run by Eastern Standard Time.

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

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136 1/2 ST. JAMES STREET, - - MONTREAL.

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Railway Office, Montreal, N.B., 20th Nov., 1890.

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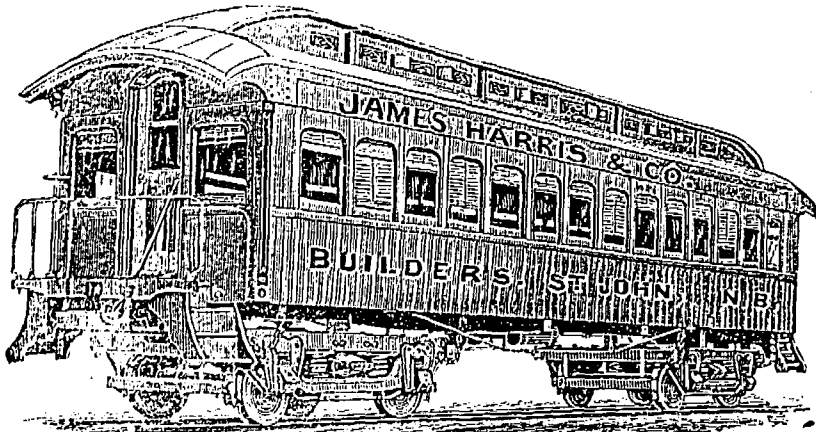
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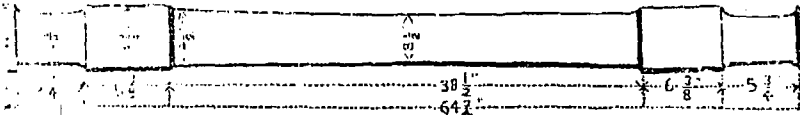
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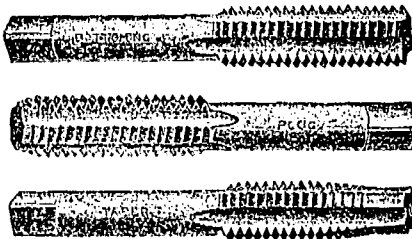
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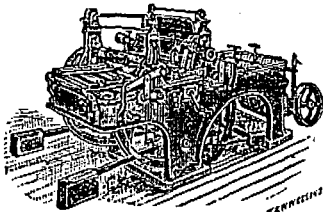
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BRANCH OF R. G. DUN & Co.
New York and Europe. 120 Branch Offices.
Facilities unequalled.
W. W. JOHNSON,
Manager Montreal Branch.

ROBIN & SADLER
MANUFACTURERS OF
LEATHER BELTING.

Montreal and Toronto.

D. W. ALEXANDER,
Manufacturer of
SOLE LEATHER
And dealer in every description of *Green Salted Hides,*
65 Front Street East, - **TORONTO**
Write or wire for quotations.

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. FRMD ENGLAND. R. N. ENGLAND.

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

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

OUR IMITATORS.
Owing to certain dealers attempting to palm off on the public the products of other makers, and representing them to be ours to the injury and reputation of our goods, we have issued the following:—

CAUTION TO THE TRADE
Merchants are respectfully advised that hereafter all gloves of our manufacture will be STAMPED or bear a SILK WOVEN label as below



FOR SALE CHEAP
—
ONE
Universal Job Press
—
JOURNAL OF COMMERCE,
171 & 173 St. James St., opp. St. John St.

Leading Manufacturers, &c.

D. Morrice, Sons & Co.
MONTREAL & TORONTO.

MANUFACTURERS' AGENTS, &c.

THE V. HUDON COTTON MILLS, Hochelaga,
Brown Cottons, Bleached Shirtings, Cantons,
Bags, &c.THE ST. ANNE'S SPINNING MILLS, Hochelaga,
Brown Cottons, Sheetings, &c.THE MAGOG PRINT WORKS, Maroo,
Prints, Regattas, Drills, &c.THE ST. CROIX COTTON MILL, Milltown, N.B.,
Apron Checks, Gingham, Ticks, Denims,
Fancy Shirtings, &c.

ALSO

TWEEDS, Fine, Medium and Coarse; Etoffes,
Blankets, Horse Blankets, Saddle Felt, Glove
Lining.FLANNELS, Grey and Fancy, in all-Wool and
Union; Ladies' Dress Flannels.

SERGES YARNS.

KNITTED UNDERWEAR, Socks and Hosiery,
in Men's, Ladies' and Children's.

CARDIGAN JACKETS, Mitts and Gloves.

BRAID, Fine Mohair for Tailoring, Dress Braids
and Lianas, Corset Laces.

CARPET RUGS.

*The Wholesale trade only supplied.***Hamilton Cotton Co'y,**
HAMILTON, Ont.,Manufacturers of
COTTONADES, DENIMS,
WARPS and YARNS, TWINES,
LAMP WICKS, WEBBINGS, &c.

—AGENTS—

F. McELDERRY & CO., Montreal and Toronto.

DOMINION PAPER CO.

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MANUFACTURERS OF

The following grades of High-Class Papers:—

Nos. 1 & 2 Book and Printing (Toned and White),

No. 3 News and Printing, " "

White Tea and Bag,

Bleached Manilla, Envelope, Bag and Wrapping,

White Manilla Tea and Wrapping,

Unbleached Manilla Bag and Wrapping.

MORTON, PHILLIPS

& CO.

STATIONERS,

Blank Book Makers

—AND—

PRINTERS,

1755 and 1757

Notre Dame St.,

MONTREAL.

GEO. R. PROWSE,

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WROUGHT IRON RANGES

For Hotels, Restaurants and Private Families.

Ironing Stoves, Large Washing Boilers

HEATING APPARATUS,

HOT WATER and HOT AIR CARVING TABLES,

Coffee, Tea and Water Urns

STEAM KETTLES, PORTABLE OVENS,
STOCK POTS,MOULDS, FREEZERS, REFRIGERATORS
COOKS' KNIVES.

Leading Manufacturers, &c.

Jas. A. CANTLIE & Co.

GENERAL MERCHANTS

—AND—

MANUFACTURERS' AGENTS.

Established 22 Years.

COTTONS: Grey Sheetings, Checked Shirtings,
Denims, Cottonades, Tackings, Bags,
Yarn, Twine, &c. &c.TWEEDS: Fine, Medium and Low Priced
Tweeds, Serges, Casimers, Duckings,
Etoffes, Keisays, &c. &c.FLANNELS: Plain and Fancy Flannels,
Over-Coat Linings, Plain and Fancy Dress
Goods, &c. &c.KNITTED GOODS: Shirts, Drawers,
Hosiery, &c. &c.BLANKETS: White, Grey and Colored
Blankets.

Wholesale Trade Only Supplied.

13 & 15 St. Helen Street, MONTREAL

20 Wellington St. West, - TORONTO

Advances made on Consignments. Corres-
pondence so to so.**A. McTAVISH WATT**

Commission Merchant and Manufacturers' Agent,

Cottons and Woollens

Office and Warehouse: 72 St. Peter St.

Telephone 1887.

P. O. Box 1845.

THE ONTARIO COTTON CO.

HAMILTON, - ONT.,

Manufacturers of

Cottonades, Shirtings, Denims, Tickings,
Awnings and Ducks.Special Ducks for Agricultural Imple-
ment Makers.

DUNCAN BELL, Agent, MONTREAL

J. E. McCLUNG, Agent, - TORONTO

SCHEAK & SCHEAK

Manufacturers' Agents,

Room 102 Temple Building, St. James St.,

MONTREAL.

**The Barber
& Ellis Co'y**

43, 45, 47 & 49 BAY Street,

TORONTO,

—AND—

823 Craig St, Montreal

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MAKERS,

Account Book Manufacturers.

Box Makers, &c.

And Sole Agents for the well known paper made
by THE ST. NROTS PAPER CO.Got your Job Printing done at the
"Journal of Commerce" Office**Alexander Ewan & Co.**

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COTTONS AND WOOLLENS

Agents for THE MERCHANTS M'N'G CO'Y,
St. Henri.Bleached Shirtings, Curtain Serges, Lenos, Fancy
Muslins and Cheese Bandaging.

No. 5 FRASER BUILDING

43 St. Sacramento Street,

Telephone No. 2370. MONTREAL

**Brook's
Machine
Cotton.**Specially finished for Sewing Machines, and
for sale by all first-class dealers.**G. & J. BROWN M'F'G CO.**

(LIMITED)

BELLEVILLE, ONT.

Engineers, Boiler Makers, Machinists,

Foundrymen and Bridge

Builders.

Railway and Contractors Supplies

A SPECIALTY.

Frogs, Diamond Crossings, Switches,

Hand Cars, Lorries, Velocipede Cars,

Jim Crows, Track Drills, Semaphores, Rail Cars,

Double and Single Drum Hoists, &c. &c.

ESTIMATES ON APPLICATION.

**Neal's Worcestershire Sauce
& Pickle Co.**JAMS, - JELLIES, - CATSUPS
AND SAUCES, &c.

All goods warranted.

TORONTO, - - - - - ONT.

HORSE RADISH.

MARLATT & ARMSTRONG

Tanners and

Leather :- Merchants

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Tanneries at Oakville, Ontario.

Bookbinders' Leathers a specialty. Calf, Kid,
Persian Calf, Patent and End Leathers, Harness,
Russet Leather, Canadian Calf, Upper, Pebble.

The IMPERIAL Varnish Works



MONTREAL.

WATSON & COX, Varnish Manufacturers,

Respectfully call your attention to the **SUPERIOR QUALITY** of their **VARNISHES** and want customers and the public to understand that all goods are manufactured by our Mr. Cox personally in our own factory, and no other house can supply the same goods.

Our principal varnishes, always ready for use, are Fine Finishing, Gearing, Body, Rubbing, Waggon, Piano, Oak, Roofing, Agricultural, Copal, Oil Finish, Furniture, Japans, Dumar, Shellacs, Good Size, etc., etc.

Traders in Oils, Turpentine, Benzines, Dry Colors, Rosins, Gums, Etc., at Lowest New York Prices.

If our traveller fails to call on you, please write us direct.

WORKS: 574 and 576 St. Patrick Street
OFFICE: 724 to 728 Craig Street

MONTREAL.

Telephones 648 and 8178.

WATSON & COX

"BROWN" and "ARMINGTON & SIMS" ENGINES,
Steel Boilers, Ice and Refrigerating Machinery.

WE MAKE A SPECIALTY OF

Water Works Pumping Machinery

Our IMPROVED COMPOUND and TRIPLE EXPANSION, and

Compound Duplex Pumping Engines

Are the most simple, economical and efficient made on the Continent, and are eminently adapted for Reservoir, Stand-Pipe or Direct Pressure Systems of Water Works. We have many of these in use in all sizes of Water Works, forming the

MOST COMPLETE and EFFECTIVE SYSTEM of FIRE PROTECTION.

Plans, Specifications and Estimates furnished.

OSBORNE-WORSWICK CO. (Ltd.)

Engineers,

HAMILTON, Ont.

THOS. WORSWICK, (Consulting Mechanical Engineer, Manager.)

Address all communications to the Company.

Second-Hand LOCOMOTIVES

Standard Gauge
In good working order, at low prices.
Send for price and specification to
J. & H. TAYLOR,
16 St. John St.

JAMES ROBERTSON,

MONTREAL, Que.

JAS. ROBERTSON & CO., Toronto.

Manufacturers of

Lead Pipe, Shot, White Lead,
Etc., Etc., Etc.

JOHN J. GARTSHORE,

49 Front Street W., TORONTO.

RAILS } Iron and Steel.
New and Second-hand
Railway and Tramway Equipment.

Charcoal Pig Iron, Old Car Wheels, Scrap Iron, &c.
Send for particulars before placing orders.

READY MIXED PAINT

FOR ALL PURPOSES.

Retailers and Large Consumers of Paint will find it to their advantage to get quotations.

Correspondence solicited.

WM. HOWE,

Lead, Paint and Color Manufacturer,

OTTAWA.

The A. G. PEUCHEN CO. (Ltd.)

Manufacturers of

PAINTS

DRY COLORS, WHITE LEAD

Oils and Varnishes.

WORKS:

OFFICE:

ASHBRIDGE BAY. | 46 PRINCESS ST.

TORONTO.

THE CANADIAN LOCOMOTIVE & ENGINE CO'Y (LIMITED)

Kingston, - Ontario,

MANUFACTURERS OF

Locomotive, Marine Stationary Engines

Boilers of all Descriptions.

Sole Licensees and Manufacturers in Canada for

ARMINGTON & SIMS' High-Speed Engines for Electric Light Plant, Etc. The "Cycle" Gas Engine.

Atkinson's Patent. The "Hazelton" Boiler.

NOTICE.—The Canadian Locomotive & Engine Co., of Kingston, Ont., have the exclusive License for building our Improved Patent High Speed Engine for the Dominion of Canada, and are furnished by us with drawings of our latest improvements.

(Signed)

ARMINGTON & SIMS.

PROVIDENCE, R.I., Nov. 18th, 1889.

Descriptive Catalogues of the above on application.

Estimates given for all descriptions of Machinery

Commercial Summary.

Merchants, manufacturers and other business men should bear in mind that the "Journal of Commerce" will not accept advertisements through any agents not specially in its employ. Its circulation—extending to all parts of the Dominion—renders it the best advertising medium in Canada—equal to all others combined while its rates do not include heavy commissions.

GOLD was at 203 per cent premium in Buenos Ayres one day last week.

RICH finds of rock phosphate are said to have been made in North Peterborough.

THE total cost of buildings erected in Winnipeg this year, up to date, is estimated at \$611,550.

STREAMERS from St. John, N.B., to New York are heavily freighted with fish, apples and potatoes.

A FIRE in McAuley & Miller's evaporator at Picton, Ont., has caused a loss of about \$2,500; no insurance.

A RICH mine of nickel has been discovered in Queen's County, N.S., and arrangements are being made to work it.

HESPELER's electric light by-law enacts that ten arc lights will be taken by the village at 17c per light per night; each light to be of 1,500 candle power, lamps to be lighted from dusk till

MUNN'S *Pure*
Boneless CODFISH

In 2-lb. Bricks.
 Packed in Boxes, 12, 24 & 48 lbs.
 This Fish is Out from the Largest Newfoundland Codfish, and quality is unsurpassed.
 Apply early.

STEWART MUNN & CO.
 22 ST. JOHN ST.,
 MONTREAL.

STEEL, HAYTER & CO.
 IMPORTERS OF
INDIAN TEAS

Direct from their Estates in India.
 Proprietors of the "MONSIEUR" BRAND
 well-known
 Samples and quotations on application.
 Toronto, Steel, Hayter & Co., 11 Front, E.
 Montreal, Blacklock Bros, Common St
 Halifax, N S, M. F. Eagar, 153 Hillis St.

TROTTER BROS.,
 Custom House Agents,
STORAGE Bond or Free
 30 & 32 St. Nicholas St.,
 MONTREAL.

.....
 THIS SPACE

—R—
 RESERVED

—FOR A—
 Leading Wholesale House
 OF MONTREAL.

THE RETAIL HATTER is not generally acquainted with the following fact:

He must sell Ten Hats of every twelve he buys before he can make a dollar for himself.

.....
 12 Hats bought at \$2, \$24.
 8 do sold 3, 24.
 9th Hat Pays Rent and Expenses.
 10th do Living do
 11th Hat goes to Bad Stock.
 12th do is Profit.

.....
 Not knowing these Figures is the reason why so many retail Hatters fail.

MACLEAN, SHAW & Co.
 WHOLESALE HATTERS,
 507 St. Paul St., MONTREAL

midnight at least 230 nights in each year, and the contract to last five years.

One of our citizens is suing another for \$5,000 damages, caused by his having a load of kindling wood upset upon him.

The capital stock of the "Canada Meat Packing company" has been increased from \$100,000 to \$250,000 by letters patent.

CHARLES H. WADE, a commission agent and trader of this city has assigned. He owes \$3000, of which \$1800 is due to his bankers.

One day last week four insurance policies were cancelled in Pictou, N.S., because the holders stored kerosene oil on their premises.

Some of the handsomest polished woods ever brought to Canada may be seen at the piano warerooms of Mr. L. E. N. Pratte on Notre Dame street.

With reference to the offer made by a Toronto syndicate to Mr. Henry Hogan of \$500,000 for his Hochelaga property, it is now learned that the reason of Mr. Hogan's refusal was that they only contemplated paying \$10,000 down and wanted very long time for the balance. This was practically no security.

The Campbell tannery at Pictou, N.S., has been destroyed by fire. The amount of damage is not yet ascertained, but will no doubt be considerable.

The work of removing the buoys on the St. Lawrence, between Montreal and Quebec, commenced on Saturday, and navigation for the season is now over.

The Paris correspondent of a foreign fashion journal writes that "Bluette" is the latest and most popular shade in the Parisian market just at present.

It is now said that the estate of Dazet & Filaine, the absconded liquor merchants of Quebec, will possibly pay 55 cents in the dollar after deducting all expenses.

The stock of coffee at Havre on Saturday was 240,000 bags, of which 144,000 bags were Brazil, against 237,000 bags, including Brazils, the same time last week.

BUSINESS men of Strathroy are endeavoring to form a canning company for that town. Messrs. Noble, Grist, Cameron, Leitch and Barry have been appointed a committee to make all necessary preliminary arrangements, prepare stock books and report to a general meeting.

Hees, Anderson & Co.,
 MANUFACTURERS OF
OPAQUE SHADE CLOTH
 DECORATED AND FRINGED.
 Window Shades, Spring Roller, &c.
 OFFICE AND SALESROOMS: 99 to 103 King St. West.
 FACTORY: Davenport Road, TORONTO.

G. F. BURNETT & CO.
 WHOLESALE CLOTHIERS,
 MONTREAL.

OUR TRAVELLERS SPRING AMPLES
 Are now on the Road with

AN INSPECTION IS RESPECTFULLY SOLICITED.

ROSS, FORSTER & CO.
 Wholesale :: Dry :: Goods

Nos. 9 & 11 Recollet Street, between St. Helen and St. Peter Streets.

SPECIALTIES:
 Hosiery, :: Gloves, :: Trimmings :: and :: Smallwares.
 Letter Orders have Prompt Attention.

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

LOCKERBY BROS.

IMPORTERS

—AND—

Wholesale Grocers,

CORNER

St. Peter & St. Sacramento Sts.

MONTREAL.

Bell Telephone 723.

AUSTIN & HUOT,

WAREHOUSEMEN,

STORAGE, Bond and Free

Customs and Commission Agents.

318, 320, 323 St. Paul Street. } MONTREAL.
1.3, 155, 157 Commissioners St. }

CAMPBELL'S

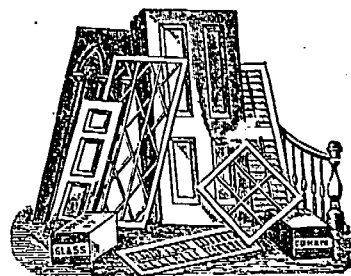
QUININE & WINE

The Great Invigorating Tonic. Specific for Loss of Appetite, Indigestion and Spring Lassitude.

Kenneth Campbell & Co., Montreal

RHODES, CURRY & CO.

1,000,000 Feet Lumber Kept in Stock.



Hard-Wood Flooring and Finish a specialty. AMHERST, N. S.



THE DOMINION LIFE ASSURANCE CO.

HEAD OFFICE, - - - WATERLOO, ONT.

Authorized Capital, - - \$1,000,000 | Dom. G. vt. Deposit - - \$50,000
Subscribed Capital, - - 250,000 | Paid-up Capital, - - 62,500

JAMES TROW, M.P., President. P. H. SIMS, Esq., Vice-President.

THOMAS HILLIARD, Managing Director.

Our Policy is a straight promise to pay—like a bank draft, almost unconditional. No restriction on travel or occupation. Is nonforfeitable after two or three years—even for failure to pay renewals. Remains in full force till the value is exhausted. It provides a legacy certain, instead of a law suit possible. There are three classes—Abstainers, General and Women—giving each in profit the true benefit of its own longevity. RATES compare favorably with any in the world. Choice of all sound plans of assurance offered, no other. Extension of Agencies in the Maritime Provinces contemplated. Correspondence solicited.

THOS. HILLIARD, Man. Director.

HUTCHISON, DIGNUM & NISBET,

Manufacturers' Agents and Merchants,

Linens, Imported Woollens and Tailors' Trimmings

SELECT CANADIAN TWEEDS,

55 Front Street West, ; ; TORONTO.

—SOLE AGENTS IN CANADA FOR—

Messrs. J. N. Richardson Sons & Owden, Belfast, - LINEN GOODS
Messrs. Currie, Lee & Gawn, Hawick, - - - SCOTCH TWEEDS
Messrs. R. Pringle & Son, Hawick, - - - SCOTCH UNDERWEAR
Messrs. David Moseley & Son, Manchester, - - RUBBER GOODS
Messrs. J. S. Manton & Co., Birmingham, - - - BUTTONS

Stock of Linens, Tweeds and Trimmings always on hand.

R. B. HUTCHISON (late Mills & Hutchison) Ed. J. DIGNUM R. A. NISBET

The insolvent stock of W. Connors, grocer of London, has been sold to Mr. Frank Butler at 71½ cents in the dollar for groceries, and 63 cents for the liquors.

A LARGE number of samples of Canadian grown two-rowed barley are reaching the Experimental farm daily. Professor Saunders says the quality is excellent.

The Brantford retail grocers have formed themselves in to an association for the purpose of devising some means of resisting the new terms of the Wholesale Guild.

In veilings cross-bar effects in black, scarlet and cream are now in leading demand. The "spotted" favorites of a few months ago have been accorded the cold shoulder.

The twenty-four hour system has recently been adopted on the railway lines of India. It is now in operation on 1,700 miles of railway there and is being proved a decided success.

The report comes from abroad that the spring of 1891 will bring cloth and silk decorated buttons to the front, and will retire the bone, jet, pearl and metal fancies now in vogue.

MR. BORGINNER, of this city, the consignee of the clock movements and cases seized by the Customs authorities, is endeavoring to effect a settlement with the Department of Customs.

Losses on the cattle boats continue severe and what cattle are saved are landed in damaged condition. The *Cassius* lost 125 head, the *Serica* 17 head, and the *Norse King* 187 head.

The Home Fire Insurance Co. has reinsured the Knickerbocker of New York, and the business of the Guardian Fire of that city has been taken by the Liverpool & London & Globe.

The marriage license fee in Quebec is \$8. As a lower charge is made in the United States, many couples living near the boundary line cross the border to get united. The question now is, will the Quebec fee be reduced to meet the competition of the foreign article?

The Rocky Mountain cattle, which the Walkerville stock yards are now feeding, do not appear to take kindly to this climate. Many of them are dead, and others are more or less sickly.

COMPLAINT is heard in fire insurance circles that, though renewals are coming in very well, new business is light. The life business has also fallen off, a matter chargeable to the financial stringency.

The Treasury Department at Washington has ruled that grain can not be taken from the States into Canada to be ground and the flour returned to the States free of duty. This is scarcely surprising.

MR. ROBERT BOND has left St. John's Newfoundland, for Washington, having been summoned by telegraph to a conference on reciprocal trade relations between Newfoundland and the United States.

The gross earnings of 156 railways in October were \$51,305,105, an increase over last year of \$1,912,203, and of 146 roads for the ten months ending Oct. 31, \$415,016,015; an increase of \$35,173,075, or 9.3 per cent.

REPRESENTATIONS have been made to the Minister of Customs in favor of increasing the duty on malt, in order to enable Canadian maltsters to compete against United States maltsters for the British Columbia market.

UP to the present the Bell Telephone Company has erected, this season, in Canada, no less than 1,380 miles of trunk line wire, all of copper. The Ridgetown, St. Thomas line is among the possibilities for next spring.

It is reported that the Hon. Mr. Goschen the British Chancellor of the Exchequer, has asked the Bank of England directors to consider whether the time is opportune for the issue of the one pound notes payable in silver.

CHOICEST

FINNAN HADDIES

Thistle Brand.

Packed in 30 lb. Boxes at our Factory, and most carefully cured and selected.

ARTHUR P. TIPPET & Co., St. John, N.B., & Montreal

"OUR NATIONAL FOODS"

And Choice Breakfast Cereals

Desiccated Wheat.....4 lbs	1 doz. in case.	Patent Prepared Groats...1 lb tins
Desiccated Rolled Oats.....4 lbs		Gluten Flour.....4 lbs
Snow Flake Barley.....3 lbs		Barley Meal.....4 lbs
Roller Wheat Flakes.....3 lbs		Rye Meal.....4 lbs
Buckwheat Flour, S R.....4 lbs		White Corn Grits.....4 lbs
Prepared Pea Flour.....2 lbs		German Meal.....4 lbs
Baravena Milk Food.....1 lb tins		Fruity.....2 lbs
Patent Prepared Barley.....1 lb		Pearl Barley (xxx).....2 lbs

The Ireland National Food Co., (Ltd.) Toronto, Ont.

The trade supplied in Montreal, Quebec and Maritime Provinces by

DAVID ROBERTSON & CO. 279 Commissioner St., MONTREAL.

T. F. MEDAL GLUE,
 GERMAN GLUE,
 COIGNETS GLUE GELATINE,
 FINE GELATINE,
 DEXTRINE
 GLYCERINE,
 QUININE
 IN STORE AND TO ARRIVE.
WULFF & CO.,
 32 ST. SULPICE ST., MONTREAL.

WANTED

To represent a Cigar or Tobacco Manufacturing firm as their agent for Nova Scotia, to take orders on commission.
 Good connection with the Wholesale and Jobbing (Grocery Trade).
 Address, MANUFACTURERS' AGENT,
 P. O. Box 496, Halifax, N.S.

E. P. Breckenridge, Toledo, Ohio, Pres.
 W. O. Breckenridge, Resident Manager.
 Edwin Norton, Chicago, Vice-Pres.
THE NORTON MANUFACTURING CO.,
 Manufacturers of

TIN CANS

BY AUTOMATIC MACHINERY.
 Fruit Cans, Lard Pails, Paint Pails and Cans.
 Baking Powder Cans.
 Capacity, fifty thousand fruit Cans per day.
 Sole Agents in Canada for Norton Bros., "Soldier Hemmed" Caps, and Grocers' Sample goods, and Haskell's sample cases.
 Hamilton, Ont.

POROUS TERRA COTTA

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 RATEBUN COMPANY,
 DESERONTO, ONT.

HODGSON, SUMNER & CO'Y

— IMPORTERS OF —
Dry Goods, Small Wares and Fancy Goods,
 347 and 349 St. Paul St., MONTREAL,
 And 39 Princess Street. - - - - Winnipeg

PARIS is as yet the only one of the great financial centres of the world which has not evidenced a liquidating tendency. All the others have passed through the ordeal. Paris had its panic when the copper syndicate collapsed.

STRANGE to say New Brunswick is becoming quite a large importer of British Columbia canned salmon. One St. John firm sold a car load last week and ordered several others. The freight on the first car of 350 cases was \$302.

Up to date, 37 of the Arctic whaling fleet have come into port bringing 15,357 barrels of oil, 223,203 pounds of bone, and 2,180 pounds of ivory, besides several hundred fox, otter and bear skins, representing in value over \$1,250,000.

THE woollen mills of Morrison Brothers at Brownsburg have been burned. Nothing was saved from the ruins, not even the books. There was no insurance on the property and the loss is a very severe one. It will be in the neighborhood of \$5,000.

A. B. GENDREAU's block at Lake Megantic village has been burned, as was also a dwelling house belonging to the Canadian Pacific railway. The fire is supposed to have been caused by a spark from the smoke stack of the mills. Mr. Gendreau's loss is about \$4,000.

THE smallest fire insurance company in the world is the Winstanley and District Farmers' Fire Insurance Company, the capital of which is £76, its income £25, and its total expenditure £9. The company is suggesting an increase of capital to £100.

THE Liverpool and London and Globe Insurance Co. has contracted to re-insure the risks of the Guardian Fire Insurance Co., of New York. The Guardian was organized in 1865. On the 31st December last it showed assets \$270,000 and liabilities of \$288,000.

COMPLAINT is made by retail druggists in this city of the increasing tendency of wholesalers to run drug stores which have failed, and which when they are unable to find solvent purchasers for, they have not the moral courage to close up. There are

rumors of two stores now in that position and likely to be another shortly.

OWING to the fact that the U.S. import duty on cedar will not be collected until next March, our lumbermen are making extra efforts to prepare and ship all that is possible before that time. As a result there is greater activity among the cedar men than for some time.

THE Commercial Union Assurance Company of England, intends shortly organizing an American Company under practically the same name. Mr. Charles Sewall, manager of the United States branch of the Commercial Union will be the president of the new American Company.

IT is reported that the General Manager of the Maine Central Railroad has gone to Europe to arrange for a line of British steamers to touch at Rockland, Me., making Rockland, in connection with the proposed line of railroad to Bangor, an outlet for the Canadian Pacific road.

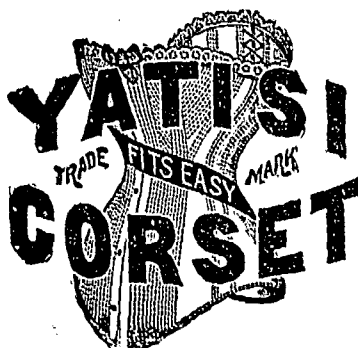
UPWARDS of 50 carloads of loose California raisins in bags have been sold in the Eastern markets thus far this season. The total is greater than that of any previous entire season, and the movement may be classed as one of the prominent features of the market at the present time.

AT an adjourned meeting of the creditors of Maxwell & Sons, of the St. Mary's implements works, held last week, at Toronto, an extension of 12, 18 and 24 months was granted subject to interest. The banks represented approved of this arrangement. The firm claims to have a surplus of \$200,000.

FURRIERS say that beaver is scarce and growing more so season by season. Mile by mile the beaver territory has been encroached upon, until the head waters of the Ottawa, the East Maine and Labrador district, and the Saskatchewan and the Peace River are the only haunts left to them.

THE season's fishing on the Atlantic Coast is now nearly over. There are now only 9 vessels out and it is estimated that they have but about 1,200 bbls of mackerel, which leaves the 1890

CROMPTON'S CORALINE CORSETS.



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 Wholesale Dry Goods
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IZDAHL, Pints and One-Half Pints

COD LIVER OIL, Newfoundland.

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Chas. Coran & Co., " "
Auger, Fils & Co., " "
Central Society Vineyard Proprietors.
Wisdom & Warter, Jerez de la Frontera, Sherries.
Warter & May, Oporto Ports.
J. T. Wilkens, Rotterdam, Holland Gin.
Jos Coupe & Co., Burton-on-Trent, Ales.
Siebert & Sons, Trinidad, Genuine Angostura Bitters.
Banagher, Irish Whiskey, on the Green Banks of the Shannon.
Eschenauer & Co., Bordeaux, Clarets, Sauterns, &c.
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Neveu, Raphael & Co., St. Hilaire, Sparkling Saumur.
Faye & Copie, Macon, Burgundies and White Wines,
Royal Hungarian Government Wines, of Budapest, Hungary.
James Watson & Co., Dundee, Scotch and Irish Whiskey.

C. C. CLEVELAND. G. F. CLEVELAND
J. L. GOODHUE & CO.,
Manufacturers of
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LACE LEATHER,
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Manufacture all Styles and Colors in COVERED BUTTONS, including Military, Police and Railway. Names stamped on buttons if required.

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catch the smallest on record. The latest advices from Nova Scotia state that the fall catch is not turning out nearly as well as was expected a short time ago.

THOMAS FAWCETT & SONS, one of the largest coal firms in Pittsburgh, have assigned. The liabilities are estimated at \$400,000. It is claimed by members of the firm that the assets will exceed this amount at least \$150,000. The senior member of the firm, Thomas Fawcett, is president of the Central bank.

MR. T. V. POWDERLY has been re-elected Grand Master Workman of the Knights of Labor, but with a salary reduced from \$5,000 to \$3,500. The membership is less than 200,000 at present. The Knights are evidently on the down grade, and Mr. Powderly's boom for the vice-presidency has faded out of sight.

The recent heavy rains and the overflow of the rivers have flooded long stretches of the Manchester ship canal and in many places the works have been destroyed. Forty-five hundred navvies are idle in consequence of the overflow and at least four months must elapse before they will be able to resume work on the canal.

The Guarantee Carriage Manufacturing company, incorporated by letter patent under the great seal of this province, bearing date the twentieth day of February, 1890, has been dissolved by liquidation. Our readers will recall the criticism given in these columns of the methods of this company at its inception last January.

A NUMBER of small assignments are reported this week from Ontario. Among them are W. H. Clarke, laundry, Hamilton; J. B. Coulthart, cheesebox maker, Northfield; M. A. Cole, variety store, Ridgetown; J. Bickley, teamster, J. Gray, grocer, J. J. Gourley, haberdasher and McAllister Bros., carpenters, of Toronto; W. J. Buyers, painter, Stratford; George J. Markell, tinsmith, Wales; and A. Morin, trader, Henrysburg.

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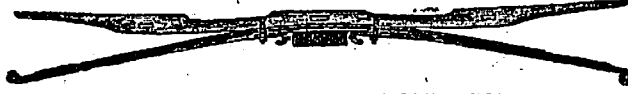
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Shade Cloth, Spring Rollers, &c.

TORONTO - - - ONTARIO

ROBB BROTHERS,

MANUFACTURERS OF



THE COOK PATENT BUGGY GEAR.

KNOWLTON, - - - QUEBEC

Correspondence Solicited.

The bankrupt stock of Messrs. Head & Wheeler, of Woodstock, has been sold to Mr. Hamilton Smilie, of Chesley, who purchased the dry goods at 64 1/2 cents on the dollar, Mr. Jas. Scott (for Mr. Head) bought the boots and shoes at 70 1/2 cents. Mr. Smilie has rented the store, and will continue the business at Woodstock.

W. H. MADDEN, crockery dealer, of Valleyfield, has assigned. He failed in 1884, and has since done business under cover, but, although he worked hard for a living, lack of executive ability has again brought him to the wall. He owes about \$1,600, divided among fifteen creditors, and is offering 25 cents in the dollar for a settlement.

BRYAN P. LADD, general storekeeper, of Meteghan River, N.S., has assigned. He is reported as a respectable man but not progressive. He assigns "for benefit of creditors" with liabilities of \$4,000; but as he has given bills of sale to the extent of \$950 covering stock, etc., it is doubtful where the benefit, so far as unsecured creditors are concerned, will come in.

JAMES FREEBORN, general storekeeper of Midland, gave up his store to embark in a grist mill in 1887. He found that milling was not a paying venture, and in 1889 he again started in to keep store. Trade however is overdone in Midland, as elsewhere, and he made no headway. He had but little capital himself, his account began to be looked upon as weak, and finally he has been compelled to take refuge in an assignment.

PACKERS of canned oysters still experience a very slow market for their goods, and are making further inducements in the way of prices. In Baltimore, standard 5-ounce goods are offered at \$1.05 to \$1.10 and 10-ounce at \$2 per doz., whilst 4-ounce are down to \$1 and 8 ounce to \$1.80. "California" stock (6-ounce), while generally quoted at \$1.50, has been sold at as low as \$1.35, and more could doubtless be purchased at the latter price.

SELLING AGENTS:
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As they are very attractive in appearance and superior in quality, and no other bat will retail as well.

ASK FOR THESE BRANDS:

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Baled Goods same quality but lower prices.

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Bushmills Old Distillery Co.,	Belfast.	Irish Whiskies.
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Quantin & Co.,	Cognac.	Brandies.
Clode & Baker,	Oporto.	Ports.
Sevil Hormanos,	Tarragona.	Reds and Mass Wines.
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BASS ALE and GUINNESS STOUT—Dogs Head Bottling.

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INDIA PALE AND XX MILD ALE.
EXTRA AND XXX STOUT PORTER.
Wood and Bottle. Families Supplied.
3 AND PORTER, Quarts and Pints.
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Orders received by Telephone.

Halifax Steam Coffee and Spice Mills.

ESTABLISHED 1841.

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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 complete range of FALL Samples. All orders will have careful and prompt attention.

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M. Inst. C. E., M. Can. Soc. C. E. | M. Inst. C. E., M. Can. Soc. C. E.
BELL TELEPHONE 2288.

The Glasgow & London Insurance company (limited) has applied to the Minister of Finance for the release of its securities on the 23rd of February next, and all Canadian policyholders are required to file their oppositions before that day with the Minister of Finance.

This is a feather season, evidently. The supply for the first time in several years is fairly well balanced by the demand and profitable prices prevail. According to foreign exchanges, the "Cape" crop of ostrich feathers promises to be slim for some time to come. This will be a great thing for the ostrich farmers of Australia.

Mr. F. WOLFERSTAN THOMAS has returned from his visit to Manitoba and the Northwest, whither he was accompanied by Messrs. S. Ewing and H. Archbald, directors of Molsons bank. He was much pleased with the signs of thrift and prosperity visible on every hand; so much so, that Molsons bank is to shortly open a branch at Winnipeg.

It appears that the Argus Life Insurance Company of London, which reinsured its risks with the Imperial Life, restored to its stockholders the full amount invested, in all £84,000, with a 5 1/2 per cent dividend for the two years ending with March, and still has a surplus balance of £30,913, which it is supposed will be utilized in the payment of a still further dividend.

J. W. Young, general storekeeper of Hagerman's Corners, has assigned. He was formerly a bookkeeper for Stone and Wellington of Toronto, and in 1888 was foolish enough to sell a house and lot in order to commence business in Hagerman's Corners. He bought out J. Whaley's stock, valued at \$2000; but soon found out that the village was too small to afford scope for his success. Had he started in a larger place he might have done better.

WORTH KNOWING

"It is the safest and fairest Policy I have ever seen," was the remark made by a prominent representative of one of the largest and best American Life Insurance Companies when he had carefully examined the ordinary Life Policy of The Temperance and General Life Assurance Co.

This is the only policy offered to the Canadian public that can neither lapse nor expire, as to its paid-up value, till death ensues, after three annual premiums have been paid on it.

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ROBT. McLEAN, Esq., - - - }

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Correspondence solicited. Agents wanted.

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And Dealers in
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Consignments received in all lines.

Agents for Skidegate Oil Works of Queen Charlottes Islands. Correspondence solicited.

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J. E. THOMPSON & Co.,

Commission Merchants - and - Cheese Exporters

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COLD STORAGE—PRESBOTT, ONT.

Cheese, Butter, Eggs, Poultry, Game, &c. Flour and Meal. Cheese Furnishings. Dressed Hogs, Apples, Onions, Beans, &c. Correspondence solicited.

BURLAND & Co., lumber dealers, of Toronto, have held a meeting of creditors at which it is understood that an offer of a settlement was made. Burland gained his experience in the business as an employe, and started for himself in 1888 with a few hundred dollars of capital. He has been hard up all summer and his present step is not an unexpected one. He owes about \$4,000.

R. J. HARRISON, general storekeeper of Teeterville, came from Kelvin in the fall of 1888 and succeeded G. C. Teeter in his present store. He has done only a limited business and has met his obligations so poorly that an assignment has become inevitable. His liabilities are about \$2,500 and he is offering 65 cents in the dollar, payable in 3, 6, 9 and 12 months. If he can get security this offer will be accepted.

ACHILLE LABINE, dry goods merchant, of this city, has assigned with liabilities of \$20,000 and assets consisting of stock valued at \$14,500, book debts of \$4,000, fixtures valued at \$663 and a vacant lot of land. Last month he was chronicled in these columns as endeavoring to effect a settlement at 60 cents in the dollar. This offer was refused, and his assignment followed as a matter of course.

F. B. SMITH, retail dry goods, of this city, has held a meeting of his creditors at which he made an offer of 40 cents in the dollar, payable in 3, 6, 9, 12, 15 and 18 months; the last three payments being secured. He owes \$11,000 and claims assets worth \$10,000. He was formerly in business on St. Catherine street west, but early this summer moved to St. Lawrence Main street above Roy. This was considered at the time a foolish move as it was to a much poorer stand, and it has proved so in the long run.

GORDON MACKAY & CO.

—IMPORTERS OF—

WOOLLENS and GENERAL DRY GOODS,
TORONTO.

Represented in MONTREAL by

A. I. MORISON & CO., Glenora Building

Special to the Trade.

400 Pcs. Navy Blue Flannel, 26 and 28 in.
Plain and Twills.

500 Doz. Shirts and Drawers,

1000 Doz. Hosiery, Cashmere and Wool.

The Above to be Sold at less than MILL PRICES

IDUMARESQ & CO., Glenora Buildings,

1886 Notre Dame St., - - - Montreal

OUR STOCK OF **BAGS** AND - - -
HESSIANS

Is the **LARGEST** and most **COMPLETE** in **CANADA**

BAGS. HESSIANS

Every quality and size, Jute or Cotton. Every Width and Quality.
 Plain Printed in Colors. Plain or Striped

WE ARE OFFERING SPECIALLY LOW PRICES.

IT WILL PAY YOU to get our Quotations and Samples.

The Canada Jute Company (Ltd.)

17, 19 and 21 St. Martin Street,

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McArthur, Corneille & Co.

Importers of and Dealers in
WHITE LEAD AND COLOBS,
 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.
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 Painters' and Artists' Materials.
 Chemicals, Dye Stuffs,
 Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:
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ISLAND CITY
Paint and Varnish Works

Island City White Lead.
 " " Ready Mixed Paint.
 " " Coach Varnishes.
 " " Colors.

- ALSO -
 Anchor White Lead.
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P. D. DODS & CO., Proprietors

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 MacDougal Street, New York.

AUGUSTIN E. CORMIER, general storekeeper and oyster shipper, of Caraquet, N.B., has assigned. This was expected, as he has been short of money and requesting time from his creditors for some months back. He did the best business in the place, and claims assets nominally worth \$8,000 against liabilities of \$4,000; but of these \$5,000 is in book debts, and it is evident that over-crediting is the rock he has split upon.

R. BAKER & Co., grocers of Essex, have assigned. The firm consisted of Mrs. Hunt, whose husband had been burned out in the same business at Glencoe, and R. Baker, who had been his clerk. Hunt was the real manager of the business. They succeeded R. M. Brisbin early this year; but they had very little means, and their prospects of success were never bright. The stock, valued at \$1500, is advertised for sale.

GUGGI-BERG BROS, furniture manufacturers of Preston, have called a meeting of their creditors. At first they did a very fair business but at length they became more venturesome and not only took contracts to fit up and furnish public buildings beyond the amount their capital warranted, but entered into agreements to finish within a certain time or forfeit so much per day. This involved heavy losses. It is to be hoped that a satisfactory arrangement may be come to between the firm and their creditors for with their past experience as a warning, and honest endeavor to help them, they should eventually achieve success.

BARGAINS in CLOTHING

BUYERS visiting Montreal are invited to call and inspect the great bargains we are offering in job lines of Men's, Boys' and Youths' Clothing in all styles. We are clearing them out at prices that defy competition. Our travellers are also shewing samples of these lines on the road.

Close buyers would do well to see what we are offering before purchasing elsewhere.

PARKER & POPHAM
 6 LEMOINE ST., MONTREAL.

ONE of the handsomest catalogues ever issued by the stove and kindred trades is that just published by Messrs. W. Clendinneng & Son of this city, the well-known founders, of which Wm. Clendinneng, M.P.P., is the chief partner. The new volume, which is for gratuitous distribution, affords some idea of the several elegant patterns recently introduced in the firm's manufacture of stoves, as well as of the great variety of articles they place upon the market.

P. Levy, clothing dealer, of London, has been burnt out, losing heavily. The fire is believed to have originated in the cellar, a spark from the furnace having ignited the woodwork, and burned holes through the first and second floors. He places his loss at \$30,000 against which he holds the following insurance: Northern, \$5,000; Mercantile, \$3,000, and \$600 on store fixtures; Waterloo, \$2,000. Mr. James Williams, owner of the building, is fully insured in \$4,000.

SIMPSON & WILLIAMS, general storekeepers of Myrtle, are two school teachers who started in business about two years ago with no experience and only a small capital. In the fall of 1889 they bought out and started a branch store at Raglan, and last October were supposed to have dissolved partnership; Simpson taking the Myrtle business, and Williams the branch in Raglan. Next we hear that Hugh Simpson, David A. Williams, Edward Williams and John Manes, have made an assignment.

GEO. A. LESLIE, lobster packer and vessel owner, of Halifax and Spry Bay, N.S., has assigned. The estate shows liabilities of \$12,000 and assets nominally worth about \$20,000, but in such shape as not to be immediately realizable. He owns a number of lobster canneries at the Magdalen Islands and on the Nova Scotian and Newfoundland coasts, and a short time ago announced his intention of selling out his vessel interests and confining himself exclusively to canning. But his success was always dubious, as he was looked upon locally as careless in crediting. He was formerly a member of the old firm of G. & H. Leslie, of Spry Bay, whose estate he liquidated.

GILLESPIE, ROACH & CO.,
 (Successors to Beall, Ross & Co.) Importers of
Staple and Fancy Dry Goods,
 SMALL WARES - - AND - - ART NEEDLE WORK.
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ESTABLISHED 1847.

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Secretary: R. HILLS.

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STANDARD LIFE ASSURANCE CO.

[ESTABLISHED 1825.]

Total Investments, - - - - - \$35,000,000
Investments in Canada amount to nearly - - - - - 5,000,000

MUNICIPAL BONDS PURCHASED and LOANS ADVANCED on MORTGAGE

BONUS YEAR 1890.

W. M. RAMSAY, Manager, Montreal.

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1888)

Capital and Accumulated Funds, - - - - - \$33,900,000
Annual Revenue from Fire Premiums }
Annual Revenue from Life Premiums } 5,345,000
Annual Revenue from Interest upon Invested Funds.. }

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and all Styles.



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Insurance.

PHOENIX Fire Insurance Co'y.

LONDON.

Established in 1782. Canadian Branch
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PATERSON & SON,
Agents for the Dominion.

LEAF & CO. (Ltd.)
LONDON, ENG.,
General Dry Goods Merchants
WHOLESALE.
C. J. W. DAVIES, Representative for Canada
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PHOENIX INSURANCE CO. HARTFORD.

Cash Capital, - - - - - Two Millions.
Canada Branch:
114 St. James St., - MONTREAL

GERALD E. HART, Gen. Manager.

A share of your Fire insurance is respectfully solicited for this leading Company, renowned for its prompt and liberal settlement of claims.

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INSURANCE AGENTS & BROKERS

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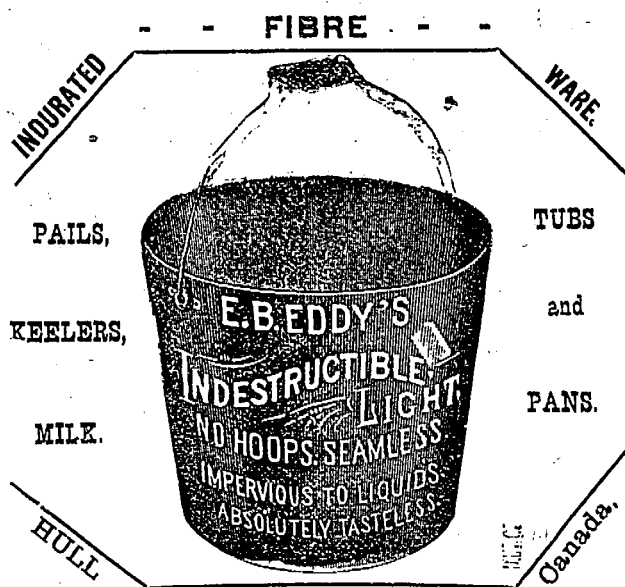
THE CANADIAN

Journal of Commerce.

MONTREAL, NOVEMBER 28TH, 1890.

THE FIRE INSURANCE FIELD IN CANADA.

The keen competition which now exists in every branch of trade has found its way into fire insurance, and those offices which merely wish to maintain their position without seeking largely to increase their volume of business, find themselves forced to adopt methods, such as would have made the hair of their directors of a few years back, stand on end. Steam and electricity have brought nations thousands of miles apart into closer trade relations than formerly existed between countries adjoining. In a mercantile sense as regards distance the world is much smaller than it used to be and fire insurance which follows, or we might say, accompanies commerce, finds that in order to keep up its old connections it is obliged to seek fresh fields and pastures new. Thus many of the old English companies have of late had to amend or alter their charters to enable them to transact business in foreign countries if they would retain their position instead of being left behind in the race to die of dry rot or want of sustenance. This new state of things doubtless accounts for some of the older English companies having recently extended their business to the United States, Canada, and other countries, it almost



having been a case of Hobson's choice. At the same time it must not be supposed that these fresh markets afford the companies so many *el dorados*, for inasmuch as over-producing or over-manufacturing must cause a glut or surfeit and temporary loss to the shippers, so a similar result must take place when the number of fire insurance companies in any country is too large for the amount of business to be done. In such an event, either the competition is so keen that rates fall below a paying basis, or some of the companies do not collect sufficient income to make the field profitable.

These remarks are suggested by the influx of several new companies which have lately entered the Canadian market and the rumors that others are about to follow. Now while some of the insurance journals,—in view of new advertisements possibly—glibly argue "the more the merrier," we confess that, taking statistics for our guide, we look with some anxiety to the future of fire insurance in the Dominion. There are now some thirty or forty companies licensed by the Federal Government, there having been during the past twelve months or so five new arrivals. Now while it may be true that were the entire business divided equally among all the offices, there would be a fair business for each, it is not to be supposed that this division is possible or that the older competitors will willingly resign to their younger brethren a portion of that income which has been the result of years of hard labor. We have, therefore, to consider the increase of the business which would warrant or encourage the new companies to enter the field of Canadian fire insurance, together with the experience of the past as to the prospects of profitable returns. Glancing at the Blue Book we find that the premiums of 1888 showed an increase of \$192,000 (in round numbers) over those of the year previous and that there was a further increase of \$150,000 in 1889 making together some \$340,000 in two years or \$170,000 per annum, a comparatively small increase for five companies to compete over. It is true that one company, the Glasgow and London, whose income was about \$300,000, has lately retired, but looking at that company's record, its business was anything but a bonanza, and such portion as the new offices can capture may prove any thing but desirable.

It is difficult to see, judging by the lessons of experience, that Canada offers a short cut to fortune for fire insurance companies; indeed, it would rather

appear to be a pretty hard road to travel—since for the twenty years ending with 1889 the loss ratio has averaged 70.76 per cent., and though the conflagration of St. John is answerable to a large extent for this unsatisfactory showing, we must not forget that "history doth sometimes repeat itself" and that in a climate like ours, with the large proportion of wood used in the construction of our buildings, a conflagration is ever liable to teach us new and expensive lessons. We should not have written as we have done were Canada's trade and population rapidly growing; under the circumstances we think a word of warning will do no harm to those who may contemplate competing for a share of the fire insurance business of the Dominion.

THE NEWFOUNDLAND QUESTION.

The demand of the people of Newfoundland that the British take possession of the French islands of St. Pierre-Miquelon has not been altogether unexpected by Montreal wholesale houses having business connections with the Island, in fact some of our merchants state that the Newfoundland question will not be easily settled without an outbreak of some kind.

The islands were ceded to France merely for fishery purposes and as a refuge for seamen and fishermen, but contrary to the express words of the treaty a regular colonial establishment has been set up and a military force maintained while expensive fortifications have been erected. According to the pretensions of Newfoundland these works constitute a menace to that defenceless colony which cannot be ignored in any future treaty arrangements. It seems more than probable that Britains' old colony will decline to be tranquil until she has her coasts to herself and all danger of French aggression removed.

The suit brought by Mr. James Baird against Sir Baldwin Walker for forcibly taking possession of his lobster factory in St. George's Bay has disclosed some interesting facts. The first plea put in by the defendant was that his action was justified under the *modus vivendi* by the instructions from the Imperial government to give it effect, and by government approval of his action. This defence was probably considered insufficient and has been amended by a paragraph alleging that Mr. Baird's lobster factory had no legal right to be erected, as it was in contravention of the treaty of Versailles, 1783, and the declaration appended to it, being a "fixed settlement," and that the defendant being an officer on the Newfoundland station, whose duty it was to enforce said treaty and declaration, had lawfully taken possession of said factory with its gear and materials. The declaration attached to the treaty of Versailles pledges the crown to remove "fixed settlements" from that part of the coast where the French have fishing rights, but the interpretation always placed on this part of the treaty has been that "fixed settlements" which were to be removed, referred only to such as would interfere with the French in the exercise of their treaty privileges, and constitute an "interruption" of their fishing. Where no such "interruption" was caused, British subjects had a concurrent right of fishing, other parts of the same treaty showing that the presence of both British and French fishermen on that part of the coast was recognized and permitted. If this plea as to "fixed settlements" should be maintained it would follow that 12,000 people now settled on that part of the coast should be removed, and the whole left exclusively to the French.

It is not probable, however, that the plea asserting that the officer was merely executing the treaty of Versailles, will hold. This was a treaty which required for its enforcement upon British subjects an enabling act of parliament. That act had been passed when the convention was entered into, but some years ago it was inadvertently repealed, a fact that was brought to the notice of Sir James Winter, Mr. Baird's counsel, when he was attorney general of Newfoundland and a member of the late government of Sir Robert Thorburn. Lord Knutsford, British colonial secretary, was greatly exercised when he discovered that the law upon which he depended for the enforcement of these fisheries treaties had disappeared, and endeavored to induce Sir Robert to pass a colonial statute which should exert an equivalent effect. Sir Robert declined. Without this law the British government are in the position of having restrained a British subject from the pursuit on British soil, and in British waters, of an entirely lawful calling. The case is likely to go to court now, upon the simple defence that the *modus vivendi* has been lawfully come at and was lawfully enforced. For the first time the whole French shore question and the interpretation of the treaties is before the Supreme Court of the Island. Should the Newfoundland Hampden gain his suit the treaties will no longer have any practical effect, unless the British government should pass a special coercion act for their enforcement, which is not likely. British subjects on the French shore will no longer pay attention to the orders of British naval officers, and if the French attempt to enforce their views of the treaties they will be met with resistance and collisions will ensue.

As an indication of the public spirit it may be stated that when the suit was first brought, Mr. Baird was offered a money settlement and could have had far more than the value of his factory and its business. But this gentleman was determined to vindicate his rights as a Newfoundlander and nothing could induce him to compromise, except the acknowledgment by the British government that he could pursue the lobster industry when and where he pleased.

THE BANK STATEMENTS.

The statements of the chartered banks for the month of October, although by no means betokening a flourishing condition of trade, are perhaps as satisfactory as could be expected under the circumstances. Circulation shows an increase of \$958,330, due almost entirely to the movement of agricultural products across the border to anticipate the enforcement of the McKinley Bill. Unlike last year there was very little movement of grain during October; a fact which will account largely for the falling off of the usual increase in circulation during the month from two and a half millions last year to less than a million this. The unusually wet and open season has caused farmers to postpone threshing in order to do as much of their spring ploughing as possible, so that it is doubtful if, even during the present month, circulation will show much increase from this source. In the North-West the crop is doubtless a large one; but the quality is very inferior, and the standards are all lower than those of last year. In Ontario the condition of the crop is yet in doubt. The bulletin issued by the Ontario Department of Agriculture is conservative in its character. The yield of fall wheat is estimated at 14,267,383 bushels; spring wheat 683,905 bushels; barley 15,600,169 bushels; oats 52,768,206 bushels; rye, 1,563,345

bushels; peas, 15,389,313 bushels; corn in the ear, 14,011,181 bushels; buckwheat, 2,053,720 bushels; beans, 761,341 bushels; potatoes, 17,561,117 bushels; mangel wurtzels, 11,594,518 bushels; carrots, 4,210,543 bushels; turnips, 47,040,563 bushels, hay and clover, 4,305,915 tons. The acreages of spring wheat, oats, peas, corn, buckwheat and beans are greater than their respective averages of nine years, while those of fall wheat, barley and rye are less. Fall wheat and buckwheat are the only crops whose yield per acre is greater than the average of nine years, while peas, corn, buckwheat and beans are the only crops whose aggregate yield is greater than the average of the same period. In another paragraph it says that the majority of reports are that the results of threshing are disappointing, and that, although the quality of the fall wheat is favorably commented on, spring wheat is a comparative failure. It goes on to say that the oat crop has proved a great disappointment. Peas have been badly attacked by the bug. The quality of corn is below the average. Beans are not a fair yield. Buckwheat was not largely sown, but the quality is good and the yield per acre large. The potato crop for the most part was light in yield and often small in sample. Rot was complained of from all quarters. Turnips, mangel and carrots were good crops almost everywhere. The apple crop in Essex, Kent, Elgin, Lambton and Middlesex was almost an entire failure, and of other fruits there were only sufficient to meet local demands. There was a good crop, however, in Grey, Bruce and Huron. The clover crop was generally not worth threshing, except in Prince Edward and the river counties. This would seem to indicate more or less disappointment at the out turn.

The increase of \$2,772,752 in the deposits on demand and of \$510,589 in the volume of deposits payable after notice, would be encouraging features, were it certain that they resulted from the movement of trade. Unfortunately, it is to be feared that they do not; since they were not accompanied by any permanent improvement in payments. It is more than probable that what of this increase is not furnished by deposits attracted from Government savings banks by the inducements of higher interest and greater facility in withdrawal, consists of the transfer of large sums representing municipal loans and railway subsidies which so often mask the true commercial movement. The month in question witnessed no marked revival in any leading branch of commerce. Payments certainly improved for a while, under the influence of the influx of American funds, due to the enforcement of the McKinley bill; but this temporary improvement in financial matters speedily died out, and, owing to the fact that but little of the crop has been moved as yet, payments again fell off.

The decrease of \$842,879 in the balances due to banks in the United Kingdom is not due to any increased movement of merchandise from this side, as is pretended by the daily press. The manifests of vessels leaving this port during the month will prove that no such increase in exports took place, or was expected. It is simply due to the fact that the increasing stringency of money in London caused our bankers to keep their balances there at the lowest possible figure, since the usual custom of English bankers is to charge 1 per cent over bank rate upon Canadian balances. The increase of \$1,104,796 in loans and discounts may be attributed partly to the increase of trade always visible at the close of the fall, and partly to the de-

mand for accommodation to carry the small store-keepers who are compelled to await the movement of the crop before they can collect from their customers. That it was not larger than it is, is due to the fact that many of the banks are already at the end of their tether and are not anxious to lend, except upon gilt-edged security. The other items of the statement do not indicate much change in the commercial situation, and it is evident that the general feeling is still one of expectancy.

In another column will be found our usual comparative statement.

MONTREAL REAL ESTATE.

One of the best evidences of the increasing prosperity of Montreal has been afforded of late years by the activity in, and the appreciation in value of real estate. This improvement has occurred, not only within the limits of the city but in the suburbs, and to keep pace with the times the road department has been grading streets and putting in new drainage in all directions.

Authorities say that although the changes have been rapid there is no boom in a speculative sense and so far as the building trade is concerned this view seems to be borne out by the fact that the houses put up are not left long without tenants. The lull in real estate which succeeded the craze of some years ago was aggravated later on by the advance in building materials which have appreciated 25 per cent in four or five years, and so great was the distrust of investors that eligible blocks of land were held year after year almost without a bid. The improvements which have taken place since confidence returned have indeed been remarkable, especially in the west end and the outlying retail business thoroughfares. A move which had important consequences was the sale of the lacrosse property for building purposes where fine residences have been built, inhabited by a superior class of tenants and proprietors. Land has appreciated here, 100 per cent, property; offered at 60c a foot last year being held at \$1.20 to-day. North of Sherbrooke street the opening up of several new streets has met with the best results. One new street near Bleury has been promptly lined with large stone houses and there are only two lots of land unsold. In about twelve months the price of land on this street advanced fifteen cents a foot. The opening up of Pine avenue and of several partial streets above Sherbrooke street will in all likelihood give another great impetus to the building trade.

Speculation, of course, has not been absent, especially in land. A goodly proportion of the houses are being constructed by building societies or by private individuals as residences, and others on speculation. The Queen's Hall block, the last sale of which is said to have shown an advance of \$50,000, gives some idea of the esteem in which St. Catherine street property is still held. The widening of St. Lawrence will effect a most desirable change and the same may be said of Notre Dame street west. Both these streets have attained a great length and the amount of retail business done has vastly increased of late years. A marked development has also occurred in the east end and Point St. Charles, owing to the numerous factories and large railway workshops in operation, and the holders of land for a long series of years have at length been reaping the reward of patience. Several syndicates have been operating the suburban field and in time

an elevated railway round the island may be an accomplished fact. Until travelling facilities are first class winter residence in distant suburbs is certainly not very alluring. It is unfortunate that the whole island is not under one system of laws with regard to width of roadway, drainage and buildings for many flimsy wooden and brick encased dwellings have been built in the suburbs, and the sanitary surroundings are neglected. The expense incurred by the city in widening St. James, Notre Dame and St. Lawrence streets is a warning to look to the future and the health of the city is endangered by the neglect of sanitary laws in the immediate outskirts. Reference is not made here to the modern suburban resorts which it is now sought to establish within easy distance of the city.

Montreal is advancing in prosperity and importance and the conservative improvement which has taken place in real estate is therefore likely to be continued. Modern ideas have been conspicuous in our new dwelling houses and the visit of our real estate friends to Chicago may do us no harm. Doubtless they will return with other points than those relating to wheat 'corners.'

OCEAN SHIPPING.

The closing of navigation at this port for the winter naturally directs attention to maritime affairs, which from this date will possess little interest for us until the spring. So far as tonnage is concerned the port has held its own very well, and we have been accustomed for years to hear of an increase, but the general results of the year have not been so profitable as might be expected.

For many years also, we have been accustomed to the complaints of the shipping interests. The canals were too small, the harbor was cramped, the terminal facilities were poor, the various ship dues were excessive and what not. As a matter of fact, the canals have been, and are still being deepened and enlarged, extra wharfage has been provided in the harbor, more elevators have been built, more railway tracks laid on the wharves, and to cap all, the shipping dues have been practically abolished. In spite of all this we are told that our vast shipping trade would have been in a bad way if it had not been for cattle and deals. Freight on grain were so low that a ship load had to be carried for a few hundred pounds and the best paying freight was the live stock on the upper decks, a branch of the export trade hitherto utterly ignored by the authorities.

In former issues we have expressed doubts as to the value of the personal schemes which have been put forth for the alleged improvement of the harbor, some of which are admirably calculated to swallow up millions of dollars, if they do not actually jeopardise the very existence of the port. The opinion of practical men, anxious to ensure to Montreal the advantages of being a cheap port, is that the accommodation here is good and sufficient for the next twenty years if the officials would but do their duty with regard to the prompt removal of merchandise from the wharves, and other matters. It is a fact that we have got more elevator accommodation for grain than is wanted. Of the two east end elevators with capacities for 175,000 and 200,000 bushels respectively, one of them has stood empty with not even a shute attached with which to convey grain to a steamer. What is wanted is stuff to ship rather than increased accommodation, and American corn, instead of Canadian wheat must still be the

stand-by, so far as grain shipments are concerned. Manitoba promised well this year but unfortunately the frost and wet weather supervened and the millions of surplus have been ruthlessly cut down. Canada cannot grow corn for export, it apparently does not pay Ontario to raise wheat and if we rely on Manitoba we find that her crop is a very uncertain affair. The bearing of this on the shipping trade is, that it is folly to rely too much on grain and that the country must do her best to provide other exports or the ships will go elsewhere.

Freights opened in the spring on a profitable basis and continued satisfactory up to the end of July, when rates broke away and steadily declined until the end of the season without a single advance, an unprecedented incident in the history of the port. Rates on deals opened at 65s and declined to 40s. Grain opened at 2s 6d and dropped to as low as 6d per quarter. Cattle remained about steady at 60s to 70s. Lumber exports to the River Plate were extremely light on account of the unsettled condition of affairs in South America. The few vessels that were chartered got \$11.50 per thousand feet to Buenos Ayres. The usual quantity of phosphate was exported—about 20,000 tons, at freights ranging from 5s to 7s 6d per ton. Butter and cheese were carried at 20s to 25s and flour averaged 8s 9d per ton. There was an increase in the exports of cattle of 45 per cent over the previous seasons. The unusually stormy weather encountered by vessels coming to and going from this port from the close of October to the end of the year caused valuable loss of life and serious losses among cattle. Up to the present time November losses of cattle have been eleven hundred head with several steamers to be heard from. With this exception cattle have been successfully carried and landed with little loss during the season. Before the first of November the losses were probably not more than $\frac{1}{4}$ per cent on all the vessels leaving Montreal. On striking an average the losses of the live stock insurance companies are, therefore, not likely to be much larger than in former years.

The only regular addition to tonnage has been made by the McLean line which has run five steamers from Montreal to Liverpool all season. The usual tramp steamers have come here and the great lines are turning out a fine new steamship each, references to which have already been made. Shipping men are recognizing more than ever the importance of the trunk lines of railway, which can practically make, or unmake a port at will. So far as Montreal is concerned, its geographical position, its canal system and the vast amount of capital invested here are important factors in ensuring the permanent prosperity of the port.

SMUGGLING IN THE GULF.

The prevalence of smuggling in Quebec has again been brought prominently under the public notice by the seizure of 170 casks of liquors and 60 cases of gin, on board the schooner *Waterfly*, and the announcement that another schooner, with 400 casks of smuggled liquor on board, had been chased by a Government steamer. In fact, in the hope that the prospect of a general election in the near future may have rendered the Government less vigilant than usual, the smugglers appear to have taken time by the forelock, and the consequence is that an unusual quantity of smuggled liquor has found its way into the cellars of certain merchants. Here lies just the trouble. The Government authorities simply confiscate the schooner and cargo. They do not, apparently, attempt to trace out the consignee. The schooner's captain and crew are the only ones cap-

tured. The highly respectable merchant, for whose cellars the liquor is intended, goes on his way without a breath of suspicion attaching to his fair fame and pockets his profits with the virtuous air of a man who has justly earned them. Of course, for political reasons, it may be unwise to interfere with them just now, but were one of these respectable receivers of smuggled liquors to be shown up, we should not hear so much of smuggling. It is not the schooner captains who are at the bottom of the affair. It is the merchant who profits by their evasion of the revenue law. Strike at the root of the evil and it will soon cease; for some of these receivers are men of considerable standing in the community, and dread nothing so much as publicity.

THE MERCHANT AND THE DOCTOR.

An amusing case has just been decided in the district court in this city. About two years ago a French Canadian doctor purchased goods to the extent of \$1.25 from a St. Lawrence Main street merchant. Bill after bill was sent in and calmly ignored, until the merchant, whose Scottish blood was aroused by the contempt with which the wielder of the scalpel treated his mis- sives, took advantage of his accidental presence in the store to present him with a receipted account for the sum, observing that, as it was evident he never intended to pay, he might as well take the goods as a gift. The French doctor went home with fire in his eye, and at once took out suit against the merchant, claiming \$50 damages for defamation of character. Then the fun began. On the day of the trial the doctor put in an appearance with two limbs of the law to aid him in his cause. The doughty merchant defended himself, and a third lawyer hovered round the group ready to seize any damages that might be awarded to the *Æsculapius*. However, native Scotch wit and a just cause proved too much for the legal fraternity, and Mr. Justice Champagne dismissed the case, ordering both sides to pay their own costs. As the merchant had conducted his own case he had no costs to pay, so he generously donated \$5 to the Notre Dame Hospital and left the court with flying colors, while the medico will have a heavy legal bill to meet. But possibly the most disappointed man in the party was the third lawyer who was waiting to seize the damages he hoped would be awarded.

OUR DRINKING WATER.

The report of Mr. A. McGill, B.A., B.Sc., the assistant analyst of the Dominion, on the character of the drinking water supplied to this city, is not particularly pleasant reading for our citizens. He shows very distinctly that the water we use for domestic purposes is contaminated with incompletely oxidised sewage from the city of Ottawa and from other towns and villages on the banks of the river. He refutes the statement that the nitrogenous components discovered are due to sawdust or to any other cause than ordinary sewage, and points out that, as the percentage of albuminoid ammonia largely exceeds the safety limit of 0.150 per million fixed by Professor Wanklyn and other authorities upon the subject, it can only be looked upon as prejudicial to public health. This report calls for more than mere ordinary comment, since the sanitary reputation of the city is involved, and, considering that the far purer waters of the St. Lawrence could be made available for domestic purposes at a comparatively moderate expenditure, it also calls for immediate action upon the part of the authorities. No one who has witnessed the clear blue water of the St. Lawrence flowing side by side with the turbid waters of the Ottawa could doubt for a moment which is the most desirable for domestic use, and were one of the candidates for municipal honors, who are now soliciting the suffrages of the electors, to make pure drinking water a plank in his platform, it would give him an issue upon which he could fearlessly appeal to the taxpayers.

THE SUBWAY SCHEME.

When the city obtained authority from the Quebec Legislature to borrow \$1,200,000 for harbor improvements, the bill contained a clause that \$200,000 of this sum was for the construction of better facilities for heavy traffic between the wharves and Craig street by means of a subway. While the bill was on its way through the House this clause was altered to read "by means of a subway or by opening St. Lambert street to the river."

Certain of the aldermen have taken advantage of this alteration to propose that the sum in question shall be divided between the two projects, half to the subway and half to the opening of St. Lambert street, and that the balance of the cost shall fall upon the proprietors. This is in distinct opposition to the spirit of the bill, which was intended to relieve the proprietors of any cost since the subway was simply intended to allow the railways easier access from the wharves to the business portions of the city. Another point is that at the present moment it is doubtful if the opening of St. Lambert street would be of any practical use, as the Government's plans for the improvement of the harbor are still in the hands of the engineers, and it is not yet exactly decided what shape they will assume. It would be better, in the interests of civic economy, to wait until the most advantageous point for the increased traffic facilities can be definitely ascertained before taking any action in the matter.

A SAMPLE CASE.

It is astonishing the way in which some people rush into business without either a practical knowledge of the trade in which they are embarking, or the necessary capital to render it successful if they had. Such a firm are Porter & Co., dealers in hats and caps, of Toronto, who bought out W. Callaghan's business in this line last May. The firm really consisted of two sisters, one the wife of a commercial traveller. Callaghan had allowed the business to run down, and they purchased it from him for \$800, paying a small sum down in cash and giving security on real estate for the balance. Then they put their brother, W. R. Porter, a book-keeper, in to run the business up, and, as a matter of course, he has run it into the ground. They have now assigned, owing between \$1,000 and \$2,000, and are probably the wiser, and certainly the poorer, for their six months experience of business.

ROSS, FORSTER & CO.

A meeting of the creditors of Ross, Forster & Co., wholesale dry goods merchants, of this city, was held on Monday last, when a strong representation of the sixty creditors figuring on their schedule was present. An offer was made by the firm of 65 cents in the dollar; 50 cents in cash and 15 cents in their own notes spread over a year. It is understood that the cash will be furnished by a well-to-do manufacturers' agent of this city, who is also one of their creditors. While applauding the efforts of the firm to pay as high a dividend as possible, it is generally believed in commercial circles that the figure offered is higher than the financial position of the firm warrants, and that it leaves them practically without a future.

The agitation in favor of a business tax in Toronto, instead of the present tax on capital, possesses more or less interest to business men elsewhere. According to a writer in the *Globe*, the present assessment on capital conduces to fraud and gross inequality, while the business tax would bear fairly on all in proportion to their business. The real estate men on the other hand affirm that the business tax would relieve the mercantile class and throw more taxes on realty, or the landlord class. At present the law in Toronto empowers an assessor to ask every merchant what his capital is and compels him to appeal publicly against his assessment if he feels aggrieved. No doubt, this tends to fraud and untruth in the evasion of the tax. The untruthful and rich merchant buying his goods for cash, being independent of credit, escapes; the poor and struggling merchant does not appeal against assessment. Again, it cannot be denied that the mercantile classes, doing their business on expensive land and in costly buildings, pay the major proportion of the taxes of the city. It is alleged that by taxing industry and capital disproportionately, manufacturers and others are prevented from going to Toronto, and others are driven out of the city to the suburbs. So far as the landlord is concerned, the argument seems good, that there is no value in his land unless labor and capital be applied to it, and the landlord generally obtains the lion's share of increased wealth. The letter to our contemporary further adds: Taxation on capital in trade does not exist in Britain. Municipal taxation in Glasgow is based on rental to all, and is only two shillings on the pound, or 10 per

per cent. Some merchants in Toronto pay instead of 10 per cent, as the Glasgow merchants do, from 50 per cent. to 80 per cent on their rental. There is no assessment on capital in our sister Province of Quebec, and Montreal merchants, not burdened by taxation, compete for our local trade in Toronto, paying no taxes in Toronto. The business tax if adopted will lessen taxes on 98 per cent of all merchants and manufacturers, and by the inexorable law of competition the community at large will get the benefit, and especially the poor with families will obtain the necessaries of life cheaper.

STATISTICS of the salt mackerel supply for the past five years reveal a remarkable change, not only as regards the American supply but the extent to which Europe has been drawn upon and the comparatively small proportions to which the trade has been forced down by light catch and high prices. Not longer ago than the season of 1885 no less than 330,000 bbls of mackerel from American waters were taken and cured. Of that quantity, the greater portion was marketed before the following year's catch began to come in. Besides the American supply there were imported about 38,000 bbls, making a total supply of 368,000 bbls. Since 1885 the American catch has steadily fallen off until, as a result of the fishing to date, a total of but a little over 15,000 bbls is on record. Up to within a year's time the foreign sources of supply did nothing in the direction of making up the deficiency. In 1886 and 1887 nearly 50,000 bbls were imported each year, but the supply of foreign fell off to 28,000 barrels in 1888, and was only 8,600 barrels more in excess of that amount in 1889. Thus far this year 70,645 barrels have been drawn from foreign sources, and, coupled with the American catch, this has served to bring the total supply up to 85,716 bbls, against 53,847 bbls in 1889 and 69,930 bbls in 1888. At the close of the last two seasons very little supply was left over, and, although there have been nearly 32,000 bbls more on the market this year than last and 16,700 barrels more than in 1888, the amount carried over at the present time is comparatively small.

A NOVA SCOTIA correspondent writes: Between four and five hundred cases of cured haddies were shipped from Digby to the Upper Provinces for the week ending on Wednesday. As an experiment two carloads of turkeys are being shipped from Montreal to Aberdeen. The railway business at St. Andrews, shows an improvement this fall. Up to date last year 48 cars of turnips were shipped. This year, despite the McKinley bill, 53 cars have been sent away. A greater increase is noticeable in fish. Only one car of herring was shipped up to this date in 1889; this year there have been eight cars. Several carloads of sardines have been forwarded by the Campobello Sardine company to Montreal. New Brunswick sardines are now being largely bought for the Montreal market. Shipments from Prince Edward island have been larger than for the same period last year. Prices, too, have been somewhat better than those of last year. Oats advanced at Charlottetown to 43 cents per bushel; potatoes are steady at 20 cents; and pork by carcass is in light supply at 5½ to 6 cents per lb.; eggs are scarce at 17 to 18 cents per dozen. A fine three masted schooner of 556 tons was launched at Port Greville. Parrsboro lumbermen are making preparations to go into the woods, but owing to the low prices of deals it is thought the cut will not be extensive this winter.

NAVIGATION is now closed and the wharves are assuming their wintry aspect. Only the market boats are still running; all the others are in winter quarters. The sheds along the wharves are nearly all emptied of freight and are in course of demolition. The ramps are being put in order for filling up, the canal office is preparing to close the canals on the 1st, the officials in the Harbor Commissioners' office, the Custom House and the local shipping companies are all busy preparing the season's figures for presentation to the proper authorities. After all the season has not been a bad one, and, as a whole, will come out ahead of last. There were 695 arrivals of all kinds last year; there were 746 this year, with an increased tonnage. While exports were perhaps not so heavy, imports were heavier. Ocean passenger traffic was large, although not to be compared with last year's. The Richelieu & Ontario Navigation and the Ottawa Navigation Companies had larger earnings, there being a very large tourist traffic during the past summer.

DESPITE the uncertainty which has existed in the mind of the seal hunters of British Columbia during the past season in reference to the settlement of the Behring Sea question, it is satisfactory to learn by the returns that there is an actual increase in the total number of seals caught this season as compared with 1889. This year's catch of the 29 Victoria schooners, including two owned and sailed by Indians, was: Coast catch, 21,382 skins, Behring Sea, 18,165 skins; total, 39,547. The figures last year were: Seals caught along the coast, 12,985; in Behring Sea, 16,585; Indian catch, 4000; total, 33,570. These figures indicate that this season the catch has been reversed as between the two hunting grounds, more skins having been obtained along the coast than in the disputed waters of Behring Sea. Five schooners flying the American flag disposed of their catch at Victoria as follows: Coast, 74; Behring Sea, 2979; total, 3043. The German schooner "Adele," which also entered at Victoria at the close of the season, reported 220 for the coast and 431 for the sea, a total of 651. The grand total of sealskins from all sources received at Victoria this year is therefore 43,315, as against 40,993 last year. The fleet next year will comprise about 35 vessels claiming Victoria as their home port.

WESTERN merchants have of late been complaining that goods consigned to them from Europe have been persistently and systematically pilfered in transit. The packages are broken into either on the steamship, or the wharves, or on the train, and the goods purloined, and the merchants have been unable to fix the responsibility for the stealing. Owing to the expense and difficulty of suing the carrying companies the merchants desire to effect an amicable arrangement, and with this object in view have asked the co-operation of the Montreal Board of Trade. This the Montreal Board promised to do, and a meeting was arranged for Thursday morning between representatives of the two Boards and the railroad and steamship companies, when the merchants drew up a resolution setting forth that in their opinion the steamship lines running to Canadian ports in summer and American and Canadian ports in winter, together with the railway companies, should agree when such losses could not be located, to jointly pay any claims arising from the pilfering of goods from packages in transit. The representatives of the companies present refused to agree to this resolution, but promised to place the matter before the proper authorities.

THE weekly statement of the Bank of England shows very memorable figures, and all the changes run in the right direction. The bank has gained \$17,101,975 specie. Of this amount only \$226,975 was recovered from the domestic circulation, for the receipts on foreign balance aggregated by running count \$16,875,000. It is probable that this foreign supply comprises the whole of the \$15,000,000 gold borrowed from the Bank of France. The proportion of the reserve has risen to 35.82 per cent., a gain of 2.57 per cent for the week. The rate of discount remains at 6 per cent. As the directors did not advance the rate last week, though the bank was then losing gold on both sides of the counter, it would seem, in view of the enormous gains of gold now reported that they are justified in holding to the current rate. It must be remembered that they are no way bound to make their changes on Thursday. Should any sudden pressure call for an increase of the charge, instant action can be taken at any time. The Bank of France reports a decrease of \$16,170,200 gold, a reduction accounted for by the loan mentioned above, and an increase of \$595,000 silver. The Bank of Germany notes this week an increase of \$5,842,000 specie.

THAT what is known as buying on margin does not necessarily imply gambling is the doctrine laid down by Judge Davidson. The case was that of Stevenson versus Brais. Mr. Stevenson gave an order to his stock broker, to buy 100 Montreal Telegraph shares for him, paying him \$250 margin on two occasions. Mr. Brais' business was subsequently liquidated, and all the stock he had on hand was, according to the rule, sold. Mr. Stevenson was credited with \$340 as his balance. For this amount he sued, but was told that, as the transaction was a stock gambling one, he could not recover. The court did not concur in this view, and gave judgment for Mr. Stevenson for the full amount.

A MEETING has been held at Victoria, B.C., by the owners and masters interested in the sealing industry of that port, at which the outlook for the next season was discussed at considerable length, as was the result of the past one. It was the opinion of all that the price of skins this year was considerably above the average, and that it was highly probable that a drop in prices would take place next year. The reason for the increased prices for the past season's catch was held to be due to the fact that bad weather had been against a big catch and that the shortage naturally made a livelier demand. The question of pay for hunters and boatmen then came up, and after considerable discussion, the following scale of wages was unanimously adopted:—

Up to 199 pay per skin	\$1 00
“ 299 “	1 50
“ 399 “	2 00
“ 400, or over “	2 50
Grey pups, each.....	1 00

It will thus be seen that the hunter who captures less than 200 only gets one dollar each, while the good shot and experienced man who gets 400 or over, has \$2.50 each. This scale has been agreed to by all owners. This seems to be a very equitable and fair rate for the men, and will no doubt be agreed to by them, as under it a good hunter can make from \$1,000 to \$1,500 a season.

THE news that at the close of the year ocean racing will be abolished comes none too soon. Few of those who secured passage in these record-breakers realized the risk they ran. For instance, in their triple expansion engines, steam is carried in the high pressure cylinder at 160 pounds per square inch. This means a temperature of 370 degrees, which is dangerously near the limit at which lubrication can be maintained. Incessant vigilance is required to prevent the bearings heating and the temperature of the engine and fire rooms is so excessive that it is difficult to keep the men up to the work. To sustain the great pressure the boilers must be very heavy, which is a drawback on shipboard, while the consumption of coal is simply enormous, a vessel like the Teutonic for instance burning 300 tons per day. Ocean racing meant more costly ships with finer lines and less cargo capacity, extreme risk in the engine and boiler rooms, and the great danger of collision. The vibration of the fast ships is so great that a reduction of the speed will bring the passenger a decided relief from the constant jar of the machinery, which together with the added sense of security will amply compensate for the prolongation of the voyage a few hours.

AT THE various coal mines in Sydney a great deal of activity exists. Shipments are brisk and, so long as navigation keeps open, a considerable quantity of coal will yet be shipped. At the International coal mines, Westville, N.S., there have been erected a number of coke ovens of the latest improved make, and the company are now engaged in the manufacture of a very excellent quality of coke, which they can ship either by water or by rail. Considerable quantities of Cape Breton coal are being shipped from Sidney to New York to be used for gas purposes. This is due to the strikes at some of the gas coal mines in the United States limiting the supply, and the gas companies being obliged to purchase elsewhere. The shipments of Springhill coals from Parrsboro for various parts in Nova Scotia, New Brunswick and the United States continue with great activity. There are a number of vessels there now awaiting cargo. Work is also brisk at the Joggins mines, and the coal is being shipped quite freely by water and rail.

THE energetic manner in which the New York Life has been pressing its business of late does not commend it to the good will of its fellow citizen, the Metropolitan. A late number of the New York *Insurance Chronicle* intimates that Mr. Stewart Browne, late manager of the since defunct Glasgow and London Insurance Co. in this city, is largely responsible for the tears of the Metropolitan. The cartoon published by our contemporary represents President Beers and Mr. Browne assisting in bagging fat poultry and game from the Metropolitan's preserves, and dismissing the equitable aspect of the case as not at all timely. No one could recognize in the slovenly object on the barrel the spruce figure of the late manager of the Glasgow and London; and President Beers' is not more recognizable than the industrial agent. We believe it was Artemus Ward who said "There's no use arguin' agin a success."

AUTOMATIC sprinklers have been vindicated in the case of the recent fire at the St. Croix (N.B.) Cotton Mills. The fire originated in the cotton dryer under a large amount of loose cotton. The sprinklers were speedily in operation in this room and effectually prevented this loose cotton from bursting into flame. The fire smouldered underneath where the water from the sprinkler could not reach it, and burned through a partition into an adjoining room, where it immediately burst into flames, opening a very large number of sprinklers. But before the fire was entirely extinguished here, the water supply for the sprinklers, which was from a tank in the tower, was exhausted. The flames were afterward extinguished by streams from the fire pumps of the mill. The loss is about \$30,000. The experience at this fire justifies the insurance companies in requiring two sources of water supply to the sprinklers before regarding the equipment as complete.

THE returns from the English lumber markets give the following particulars of stocks. From the St. Lawrence pine deals, 2,219,000 pieces, against 1,253,000 in 1889; spruce deals, 1,720,000 pieces, against 1,407,000 in 1889. From New Brunswick, no pine deals, against 22,000 pieces in 1889; spruce, 117,000 pieces, against 245,000 in 1889. The large supply and other influences have reduced the whole range of prices. Present quotations represent much less than the cost of the goods, and will tend to check the supply. On the other hand the supply of Canadian pitch pine has compared closely with that of 1889, the demand has been steady, and prices have been better than for deals.

THE *Commercial* says it is no doubt a pleasure to a patriotic Manitoban to tell that the Northwest this year has raised a crop of wheat aggregating at least 15,000,000 bushels, but it is only wisdom to admit, that owing to a wet fall, and other unfavorable circumstances never before experienced in the country, one-fourth of this aggregate is so badly damaged as to be unfit for milling purposes, or rather unfit to be used in making the class of flour usually expected from Northwestern wheat. It might also be wise as well as truthful to admit that the bulk of the damage sustained is due to farmers of limited means, and with insufficient labor help, trying to raise and gather in crops far too large for the facilities at their command.

TWENTY FIVE mower and reaper factories, all the cutter-bar factories, and many twine and cordage works in the United States have just been united in one concern, styled the American Harvester Company, with a capital stock of \$35,000,000. This is an actual consolidation, it is alleged, and not a trust, every member of the concern losing its identity and working as part of one gigantic corporation. The output of the company will be about 150,000 mowers and binders annually, and an army of 50,000 men and 10,000 agents will be employed. It is expected that Cyrus H. McCormick will be president of the concern.

EVERYBODY who employs steam power, and a great many who do not, will read with interest the description in another page of the practical invention recently introduced by Mr. John Livingston of Toronto, formerly of Montreal, for the thorough combustion and prevention of smoke. So many of these smoke-consumers have been placed before the public, that one hears of every succeeding invention with a smite of incredulity. Mr. Livingston appears, however, to have practically tested the efficiency and economy of the new system on a scale and with results that seem to be amply convincing.

BY THE notice elsewhere it will be seen that a dissolution has taken place in the old established wholesale importing house of Henry Chapman & Co., of this city. Mr. John Cowan retires after a long association with the firm. The business will be conducted as heretofore by the remaining partner, Mr. W. R. Wigham who, after his active connection of upwards of a quarter of a century with the firm, needs no formal introduction here, especially to the trade of Ontario where, in his early years, he represented the old house in which he is now sole partner. The name and style of the firm remain unaltered.

MR. VAN HORNE has written a reply to Sir Henry Tyler in which he points out that Grand Trunk branch roads have been

assisted by Government as well as those of the C. P. R. Mr. Van Horne apparently misses Sir Henry's point. The President of the Grand Trunk objected solely to the bonusing of parallel lines—roads covering territory already supplied, and running for miles within sight of old established railways.

THE London *Canadian Gazette* complains that despite recent events, the premium agent is again meeting with success among young Englishmen intending to emigrate next season to Canada, while some are even advising their clients to emigrate at once. In this matter it can truly be said that Canada is not to blame. Years ago, long before the Birchell-Banwell incident had drawn such attention to the fraud, the Canadian press pointed out that it was and must be a fraud upon all who had anything to do with it from the pupil's point of view.

THIS is not the first time that the absconding members of the firm of Dazet & Filaine have skipped from their creditors. Dazet was confidential clerk to a French broker, from whom he bolted with all he could lay his hands on, while Filaine is an insolvent leather merchant who leaves many creditors in Belgium to mourn his departure. This time he has gone to Brazil, while Dazet has chosen Antwerp for the scene of his next exploit.

THE deputation of St. Cunegonde property holders in favor of the annexation of that town to Montreal are jubilant over their success at Quebec. The deputation consisted of Messrs. J. K. Ward, F. F. Bessette, S. Roy, Jos. Luttrell, George Scott, A. Denis and Joseph Thibault. They were met at the depot by an enthusiastic deputation of citizens.

FRED. A. OGLEVE, until recently a member of a Montreal firm of sign painters, engaged as a cattleman on the last steamer leaving this port to escape his numerous creditors, but was arrested in Quebec on a *capias*. On settling this claim he was allowed to proceed.

THE canned beef combination is holding together solidly. Prices for cooked corned beef are firmly held at \$1.80 for two-pound all along the line, and salesmen have dropped a hint that a limit has been placed upon the quantity that will be sold at that figure. In all probability a further rise to \$2 will be made before the close of the year.

PANAMA canal shares are nominally quoted at 31 francs. Mail advices from the Columbia Government ask conditions for prolonging the periods of the original canal concessions, which the liquidators in Paris refuse to grant, and their refusal is regarded as meaning the final extinction of the concern. The liquidators hold that the terms demanded by Columbia are simply impossible.

THE vacancy in the field staff of the Western of Canada, caused by the death of Joseph D. Moore, late special agent, has been filled by the assignment of Mr. J. M. Biggert to take charge of the territory formerly under the supervision of Col. Moore. Mr. Biggert is now in charge of the Western's field work in the states of Pennsylvania, Maryland, Virginia, North Carolina and the District of Columbia.

SINCE November 15 all policies issued by the Armstrong companies have contained the following clause: It is a condition under which this policy is issued that the premium thereon shall be paid at the office of the company within thirty days from the commencement of the risk, and, if not paid within the time specified, the liability of the company shall thereupon cease and determine.

THE shipments of live stock have continued large up to the close of the season, the exports for the week ending November 22, being 5,147 cattle and 1,300 sheep, as against 3,070 cattle and 280 sheep the previous week. The total exports have been the largest in the history of the trade, but unfortunately heavy losses have been encountered. They have been 123,136 cattle, against 85,670 last year, an increase of over 42 per cent.

THE United States Rolling Stock Company has been placed in the hands of a receiver; Mr. A. Hegewich, president of the company, being selected for that office. The liabilities are given at \$3,816,000 and the assets \$6,033,000. This company is one of the largest, if not the largest, builder of railway cars in the world, and has plants at Hegewich, Ill.; Decatur, Ala.; Anniston, Ala., and Urbana, O. The plants are all to be kept in operation.

THE sub-committee of the French Chamber of Deputies which is considering the import duties on certain articles of food included in the new tariff bill raises proposed duties by the Gov-

ernment as follows: On beef from 20 francs to 25 francs per double hundredweight; on mutton, from 28 francs to 32 francs; on fresh pork, from 10 francs to 12 francs, and on salted beef and other salted meats, except pork, from 22 francs to 27 francs. The question of the duty on salted pork the sub-committee have reserved for decision.

MONTREAL has easily led all the American ports in apple shipments, our exports last week having been 31,538 bbls to Liverpool and Glasgow, while New York and Boston only shipped 8,713 between them. Canadian exporters are now directing their eyes to Portland, and the first ships from there will be heavily freighted with Canadian and Maine fruit. The total shipments to date from leading Canadian and American ports, are 232,823 barrels, against 349,850 for the same period in 1889, which leaves a shortage of 117,027.

ARRANGEMENTS have been concluded for the continuance of the firm of Baring Brothers in the form, as newly constituted, of a limited liability company. The working capital of the old firm had been £1,000,000, the surplus capital being divided yearly among the partners, whose private estates are fully liable for the debts of the firm. The new company will retain the advantages of the private firm, which are necessary in the transactions of a great accepting house, while at the same time it will enjoy the benefit of the publicity attaching to a joint stock company.

As time goes on the impression seems to be gaining ground among those who study the matter that the recent flurry among the natural gas companies in the United States had its origin in something else than a lack of gas. That there was an actual shortage all round is beginning to be doubted in some quarters. That a lack was made to appear was very clear, but some now say that it was so made for the double purpose of forcing the mills to use meters if they wanted gas fuel, and of being able to furnish a pretext for advancing the rates to small consumers.

In a recent interview Sir Joseph Hickson stated that many exceptional causes have been interfering with the supply of cars for regular business. There were heavy shipments of ice and of produce to the States in order to anticipate the McKinley Bill, and there was besides a great increase in the lumber trade. In addition, it was always the case, that at the close of navigation the elevators at lake ports were filled with grain which the railways naturally found a difficulty in moving at once. The Grand Trunk, in order to meet the demands in the west, has been running special trains through from Montreal with empty cars and the pressure is now believed to be over.

GRAY, an exceedingly popular color with the Eastern millinery trade, does not seem to be doing well in the West. A Chicago trade paper comments upon the matter as follows: "One hears a great deal about gray being a very fashionable color, but few are either seen made up or are ordered. One leading house says they have seldom calls by customers for a gray hat or bonnet, and with but few exceptions a selection of some other color is made. Brown is an exceptionally well favored color, and is combined with a large number of lighter shades such as ecru, beaver, fawn, etc."

Messrs. McMaster and Hudson, of the Montreal Rolling mills, have had an interview with Hon. Mr. Bowell in reference to the duty on wrought iron pipe. They pointed out that this material is being imported at an undervaluation and urged that a specific duty should be imposed upon it instead of an ad valorem duty. They also made representation to the Minister on the subject of the duty on tacks. In consequence of this it has been ordered that all lap-welded iron tubing entered under item 414 of the tariff will be subject to the following regulations:—The importer on making entry at Customs must subscribe to a special affidavit, to be written on the face of such entry, to the effect that the said tubing is lap-welded and is of the diameter of— inches actual inside measurement, and that it is for use exclusively in artesian wells, petroleum pipe lines or petroleum refineries, as the case may be, and that it will not with his consent be sold to be used, nor be used for any other purpose whatsoever.

MONTREAL CLEARING HOUSE.—Clearings and balances week ending 27th November, 1890:—

	Clearings.	Balances.
21st November 1890.....	\$2,068,960	\$366,841
22nd " 1890.....	1,659,779	208,570
24th " 1890.....	1,278,640	171,483
25th " 1890.....	1,886,582	307,056
26th " 1890.....	1,432,899	206,375
27th " 1890.....	1,380,562	256,468
Total	\$9,707,422	\$1,516,793
Last week.....	\$11,371,767	\$1,443,751
Cor. week last year.....	\$8,022,619	\$1,015,572

COMBUSTION vs. SMOKE, SOOT, GRIT, SPARKS. IMPROVEMENTS IN MEANS FOR AIDING COMBUSTION AND PREVENTING SMOKE.

Report of a Trial on New Steamship Monarch, of the North Western Transportation Co., from Sarnia to Duluth.

The patents for said improvements permit the use of steam by improved steam-jets, by the use of the steam through the jets saturated with a fine vapor from refuse Petroleum (in which the acme of perfection was attained) and by the use through the jets, of the steam decomposed into its gaseous elements. The trial was in the said last mentioned way, there being no vapor of oil, or oil in any form used. As usual with new things there were some faulty features in workmanship and an omission in the work. Being the first trip of the Monarch, and late in the season some of the firemen were inexperienced men, and the firing was bad, for that reason only. The experienced men were old hands and good.

The fuel used was Bituminous coal, in which there was an exceptional proportion of slate, stone, Iron Pyrites, dirt and coal dust, large proportions of the latter falling with the ashes through the grate bars, and passing with the ashes as ashes into the lake. It was undoubtedly cheap fuel, its merit was in its price, no doubt. The Boilers are two in number, each 13 feet 4 inches in diameter by 12 feet long, each with three furnaces 42 inches in diameter, the six furnaces giving up their residual gases to one smoke stack. At the end of the first trip, which was about ten days duration, the inventor endeavored to make a change to increase the number of gas outlets, and to do something neglected previous to the departure on the first trip, but there was not time to do much more, though bettered, before the vessel started again on the second trip from Sarnia to Duluth.

The action of the generators until they have acquired the requisite temperature is that of steam jets, the best results were therefore always seen after the ship had been out in the lakes, long enough for the required temperature to have been acquired in the generators, to effect the decomposition of the steam, after which, though the effect upon the fires was seen and the action heard, there was no visible action from the generators. Observations were taken by watching the fires, they were described by one of the experienced firemen, as like the electric light, and that description is sufficient to make plain the good effects of the improvements in the furnace. Observations were taken on the upper deck with watch in hand timing the intervals of time in which there was no smoke, and the intervals of time, when green fires were put on, that there was smoke, and the volume, as well as the colour of it. Observations were also taken of the smoke of passing steamers, and the intervals of time in which smoke exuded from the smoke stacks of the other steamers was noted with watch in hand, also the intervals in which there was little or comparatively no smoke from the funnels of other steamers. The observer left the Monarch at Sault St. Marie, that vessel continuing on her trip to Duluth, he returning from the "Soo" to Sarnia on the Steamship Campana. Observations were taken on the Campana watching the funnels of three large American steamers, all with the Campana, detained for hours by stress of weather at Detour, and all leaving at the same time, kept in sight for a long interval of time. Some of the steamers were said to have smoke burners. The Campana was burning a good quality of soft coal. The Campana had a full crew of experienced firemen.

The observations on the Campana were for the purpose of comparison with the observations on the Monarch on the second trip and were:

Monarch: No black smoke, generally greyish, thin and transparent.

Campana: Very black and dark smoke, immense and dense in volume.

Monarch: At the worst, rarely heavy or dense or brown, transparent.

Monarch: Smoke as described for intervals of 1, 2, 3 minutes.

Campana: Smoke as described for 8, 9, 10, 12 and 15 minutes.

Monarch: No smoke for 8, 9, 10, 13, 15 and 17 minutes.

Campana: Smoke all the time, but light for generally 2 minutes.

Other steamers: The time of exuding smoke from the various steamers that were passed on the lakes would average about the same as that of the Campana, but there were exceptions, some of the steamers running with very little smoke expelled, for longer intervals than, for the Campana; above stated. The three American vessels that left Detour at the same time as the Campana, were not any cleaner, they were seen exuding dense and immense volumes of black and dark brown smoke for over half an hour without intermission.

Gain in Fuel: Apart from the loss by the robbing of the fire to heat such impurities in the coal as stone, slate, iron pyrites and earthy substances, the loss in combustion arises in the carbonic oxide generated and the loss by passage to the smoke stack of the rich hydrocarbons before they have been consumed. With the said improvements in the Monarch, the carbonic oxide was reconverted into carbonic acid, and except to a very sparse extent the hydrocarbons were consumed in the furnace, with the gain, which is great, in the resulting temperature, notwithstanding the disadvantages noted. With the change and omission made good that was attempted at the end of the first trip, there

would not be even a sparse measure of the hydrocarbons unburnt or any smoke whatever to go to the funnel. The said improvements apply to locomotive, marine, and stationary boilers. The officers of the Monarch say:

We, the undersigned firemen engaged in making steam, firing the six furnaces under the boilers of said steamship, say the effect in firing with the Livingstone patented attachment for aiding combustion and to prevent smoke from being sent out of the smoke stack as usually seen, is—

First: An improvement in the draught as seen in the violent agitation of the fires and the action of the flames, the whiteness of the fires, great heat, and lack of that yellow appearance so often seen in furnaces.

Second: We went frequently to the side of the ship immediately after putting on green fire and the smoke was so thin that it did not look to have as much body at its worst as the smoke from burning wood.

Third: In about a minute or two after putting on green fire we could see no smoke or soot from the stack.

Fourth: We think the steamship Monarch makes the least smoke of any vessels on the Lakes.

R. Bullock, J. Campbell, P. Powers.

We, the undersigned officers and engineers of said steamship confirm the above report of the firemen:

Jas. H. Brown, Chief Eng.; Geo. Miller, 2nd Eng.; Jas. Archibald, 3rd Eng.

We, the undersigned officers of the steamship Monarch, have each for ourselves watched the effect on combustion by observing the smoke stack and have seen that for the greatest interval of time between the making of green fires there was no soot or smoke came through the smoke-stack, the only thing visible being a light clean vapor. At the time of putting on green fires, a very thin transparent smoke did come from the smoke-stack for a minute or two, then for quite an interval of time there would be nothing seen to come from the stack.

We believe no other steamer on the lakes can claim to be running as free and clear of soot or smoke as the new steamship Monarch now is, and we think with the experience resulting from this, the first trial on a large scale, that the prevention of smoke may be wholly effected.

E. Robertson, Capt.; P. C. Telfer, 1st Mate; J. V. Morrill, 2nd Mate; Jas. C. Wormley, Lookout; R. Kirkland, Wheelman; Jas. H. Brown, Chief Eng.; Geo. Miller, 2nd Eng.; S. A. Judkins, Purser; G. S. Morrison, Steward.

BANK STATEMENTS.

	Sept. 1890.	Oct., 1890.	Oct. 1889.	Oct. 1880.
Capital authorized.....	\$76,008,661	\$75,088,665	\$75,779,999	\$64,764,666
Capital subscribed.....	62,011,032	61,241,832	62,275,909	61,746,833
Capital paid up.....	69,926,778	69,933,334	60,165,001	59,163,860
Reserve fund (Rest).....	21,524,034	21,573,634	27,091,332	.....
LIABILITIES.				
Circulation.....	\$35,522,319	\$36,480,649	\$35,233,310	\$27,981,667
Dom. Govt. deposits on dem'd after notice.....	3,017,237	3,493,522	4,494,553	1,253,233
Deposits for contracts and insurance.....	129,211	117,481	272,697	.....
Prov. Govt. deposits on dem'd after notice.....	664,969	325,139	1,341,809	.....
Other deposits on demand... pay'e aft. notice.....	1,822,665	1,816,729	2,585,522	774,714
Loans from or dep'ts by other banks in Canada secured... do. unsecured.....	24,739,373	57,512,125	55,97,227	43,848,698
Due Banks in Canada..... do. Foreign Countries..... do. the Uni. Kingdom.....	77,695,380	78,205,999	69,513,251	84,816,576
Loans from or dep'ts by other banks in Canada secured... do. unsecured.....	279,590	189,001	32,531	51,070
Due Banks in Canada..... do. Foreign Countries..... do. the Uni. Kingdom.....	1,311,516	1,490,052	1,333,376	2,011,917
Other liabilities.....	654,111	1,068,825	181,219	1,585,507
Total Liabilities.....	\$178,264,107	\$181,714,830	\$175,019,311	\$120,507,737
ASSETS.				
Specie.....	\$6,249,115	\$6,255,685	\$6,819,015	\$7,085,202
Dominion notes.....	9,651,807	9,639,591	9,606,266	10,874,684
Notes and cheq's on other bks Due from banks in Canada... Do from For'n Agen. or Bks. do. in the Unit'd King.	6,903,594	6,823,611	6,754,259	4,604,348
Govt. Debentures or Stock... Loans to Dominion Govt.... " to Provincial Govt.... Securities other than Canad'n Loans on stocks, bonds, deb. Loans to Municipal Corpor's... other Corporations.....	13,370,610	14,270,420	12,703,582	31,362,910
Loans to or deposits in other banks secured..... do. unsecured.....	3,334,618	4,321,798	4,035,995	.....
Discounts.....	535,190	543,876	224,037	.....
Notes overdue not a curand... Overdue notes, secured.....	316,463	222,000	293,666	873,363
Real estate.....	153,145.49	153,012,233	150,834,978	103,576,451
Mort. on r. E. sold by banks... Bank premises.....	1,248,737	1,200,044	1,457,388	5,159,169
Other assets.....	1,280,495	1,274,919	1,477,600	6,659,835
Total Assets.....	1,019,157	1,011,720	959,956	2,045,816
Director's liabilities.....	744,233	753,738	127,688	3,522,779
Ave. specie for month.....	4,089,577	4,105,340	3,932,101	3,176,027
Ave. Dom. notes for month.....	2,562,669	2,515,823	4,118,300	.....
Total Assets.....	\$260,700,598	\$261,825,212	\$256,719,400	\$191,617,956

The Quebec customs authorities have made another big haul of smuggled whisky. Hearing that a number of schooners were on their way up the river with smuggled whisky on board, they dispatched the tug Dauntless with an officer on board, who seized the schooner Water Fly in the Traverse. After some resistance on the part of the crew, who ran her into shallow water, she was towed into port, and turns out to be quite a prize, having 175 barrels of high wines and 75 cases of gin on board, the whole valued at \$19,000. A sharp look-out for other smugglers will be maintained.

CALIFORNIA has valid claims to the title of being the largest nut growing State of the continent. In Central California almond orchards of from two thousand to five thousand trees are not unusual, and in the southern portion of the State the Medeira nut, or English walnut, is cultivated in orchards of from one hundred to fifteen hundred trees. From most of the other States, also, the Medeira is reported to be grown for nut production. On Staten Island the same nut is marketed green for pickling and for catsup. The pecan is grown in orchards and groves in the Southcentral and Southwestern States; while the pinon, or pine nut, though quite unknown to people east of the Mississippi, is marketed in immense quantities in the cities of the Pacific slope.

Financial.

MONTREAL, THURSDAY EVENING, Nov. 27th, 1890.

The stock market has been irregular but has shown a stronger tone. Pacific which sold a week ago at 69 was placed to-day at 75½. In London the stock sold at 76½. Confidence seems to be revivinz in the British market and hopes are entertained that English capital will hereafter be more largely diverted to legitimate colonial ventures instead of to bogus foreign speculations. Grand

Trunk, first preferences, advanced from 59½ @60 in London to-day, and seconds from 39½ @40½. To-day being Thanksgiving day in the States, no financial quotations were received from New York. Telegraph was fairly active the sales being 755 shares. The stock fluctuated between 94½ and 98, closing at 98 asked, 97 bid. Gas was traded in within the range of 197@201½ and closed at the latter price asked, the sales being 478 shares. Richelieu was erratic but closes at top prices after selling at 50 to 52½. Street railway closes with buyers at 171 and sellers at 180 and during the week sold at the two extremes of 169 and 176. The market seems to be well mixed up, but it is stated that the favorites are as scarce as ever on the street. There was also a wide range in banks, sales of which were made up of small broken lots. The chief business was in bank of Montreal and the lowest and highest prices were 220 and 225 respectively, closing at 224½ bid, 226 asked. The only other business to speak of, was in Commerce and Merchants both of which varied 2 per cent on the week and close better. Money is not so stiff at last writing and can be obtained at 6 per cent. Sterling steady. Sixty day's sight 83-16@5-16 and 7½@7½; demand 9½@10½ and 9½@10½; cables 10½@11½; N. Y. funds 1-32 dis @1-16 and 1½@1½ prem. Cattle bills 8½@8½. Documentary sixties 7½@7½. The rise in Canadian Pacific has pleased not only the holders of the stock, but the admirers of Mr. Duncan McIntyre, who point out that the advance was synchronous with the arrival of that gentleman in London.

Banks	No. Shares	Highest price.	Lowest price.	Average same week 1889.
Commerce.....	155	126	124	123
Merchants.....	136	142½	140	142½
Montreal.....	314	225	220	228½
Peoples.....	25	98½	98½	100½
Toronto.....	.....	.....	.....	219½
Ontario.....	50	109	109	137
Molsons.....	.....	.....	.....	166½
Hochelaga.....	.....	.....	.....	98

Miscellaneous.

Can. Pacific.....	8,470	75½	69	73½
Gas.....	478	201½	197	202
Hochelaza Cot. Co.....	.....	.....	.....	135
North West Land.....	150	72	71	83
Richelieu.....	300	52½	50	59½
Telegraph.....	755	98	94½	93½
Street Railway.....	130	176	169	196½
Royal Electric.....	100	108	108	.....

The traffic returns of the Grand Trunk Railway for the week ending Nov. 22nd, 1890, show a decrease of \$0,370 with the corresponding week of 1889.

MONTREAL WHOLESALE TRADE.

Montreal, Thursday, Nov. 27, 1890.

As usual at the close of navigation all trade has been very quiet. Most of the supplies have been purchased and sent off, and there is a lull in nearly every staple line, which in most cases is likely to continue until after the holiday season is over. Many houses are now either engaged in, or about to commence stock taking, and as a result are not in the

THE GUTTA PERCHA & RUBBER MFG. CO.
 110 WARREN ST. TORONTO, ONT. CANADIAN SECT.
 PREST. & TREAS.
 Sole Importers: **BRUNNEN'S PATENT RUBBER HOSE**
 FACTORIES AT PARKDALE.
 Warehouse & Office, 43 YONGE ST. TORONTO.
 MONTREAL OFFICE: 91 TEMPLE BUILDING, ST. JAMES STREET.

The Beauharnois
(Steam) Cabinet Factory

Manufacturers of
Common and Medium Grades of
Drawing-Room, Dining-Room
and Bedroom **FURNITURE**

SPECIALTIES: Bedsteads, Tables
Cribs and Cradles.

Constantly on hand a complete stock for either
City or Country trade.
Goods shipped in the white or finished.
Illustrated Catalogue and Price List furnished on
application.

J. W. KILGOUR & BRO., Proprietors
BEAUHARNOIS, P. Q.

NOTICE.

The partnership heretofore existing between
the undersigned, under the style and firm of
HENRY CHAPMAN & CO., having expired by
effluxion of time and mutual consent on the 31st
October, 1890, **JOHN COWAN** retires, and the
business will be carried on as heretofore by
WALTER R. WONHAM under the old name of
HENRY CHAPMAN & CO.

Signed,
JOHN COWAN,
W. R. WONHAM.

Montreal, 18th November, 1890.

In reference to the above notice, Mr. **WONHAM**
in continuing the old business of **HENRY**
CHAPMAN & CO. (with which he has been so long
connected), solicits from his friends in the trade
the same favorable consideration as received in
the past.

market except for immediate requirements.
The open, broken weather of the commence-
ment of the week, coupled with bad roads, has
checked country trade, and consequently
travellers are dining but poorly, and money
receipts are much complained of. In the
city, trade has been checked for similar rea-
sons; but the bright cold weather of the past
two days has stimulated the local dry goods
and clothing trades and late reports are more
cheering. In all lines complaint is made of
the slackness of demand, and the only busi-
ness done is that for absolute necessities.

ASHES—Receipts continue light. Owing to
scarcity, firsts were sold at \$5 55 for the last
steamer and seconds at \$4 60; it is probable
that there will be a considerable decline now,
freights via Portland being of course much
higher than by river. Pearls are entirely
nominal, with light supply. Receipts since
1st January, 1,195 brls pots; 373 brls pearls.
Deliveries, 2,280 brls pots; 617 brls pearls.
Stock, 26 Nov., 3 p.m., 70 brls pots; 18 brls
pearls.

DRESSED HOGS—The advent of colder
weather has caused a better demand and a
steadier market. Light weights are chiefly
wanted. Prices are \$5 90@56 25.

DAIRY PRODUCTS AND PROVISIONS—The city
trade continues to take a fair supply of best
table butter within the range of 17c@20c
western fresh roll butter has also been selling
at 15c@17c. Poor butter is hard to sell.
There is a standstill in creamery, holders ask-
ing 22c, while buyers offer about 21c. Some
western dairy has been sold for export at
about 14c. In cheese there is practically
nothing doing at present and there is likely
to be a lull now that navigation has closed.
Holders are steady in their views at 9 1/2c@9 3/4c,
with more asked for strictly fancy, or small
lots. The Liverpool cable is 48s 6d. Reports
from the country about stocks are conflicting,
but the large shipments would seem to con-
tradict any impression that much cheese is
held back. The total shipments of dairy
produce for the season are 31,000 packages of
butter and 1,464,208 cheese, a decrease in
butter of 11,612 packages, and an increase in
cheese of 501,580 boxes. The through ship-
ments to date are 10,393 butter and 563,682
cheese, against 18,672 butter and 430,683
cheese; also, a decrease in butter of 8,279
packages and an increase in cheese of 182,999

SIX PER CENT. DEBENTURES
ISSUED BY THE
EQUITABLE MORTGAGE COMPANY

Head Office, - 208 Broadway, - New York.

CONDENSED STATEMENT, June 30th, 1890.

Capital Subscribed,	\$2,000,000 00
Paid-up (in cash)	1,000 000 00
Surplus, Undivided Profits and Guarantee Fund,	439 383 62
Assets,	11,168,685 04

Secured by all the capital and assets of the Equitable Mortgage Company, including
its uncalled capital of \$1,000,000, and by first mortgages on Real Estate transferred to the
American Loan and Trust Company of New York, as trustees; each debenture being specially
secured by \$100,000 of first mortgages on improved properties certified to be worth not less
than \$250,000.

By the issue of new stock at a premium, the paid-up capital of
the Equitable Mortgage Company is now being increased to \$4 000 000 00
And its Surplus to 1,800,000 00

FOR SALE AT PAR AND ACCRUED INTEREST BY
LEWIS A. HART, NOTARY,
MORTGAGE AND DEBENTURE INVESTMENTS.
Imperial Buildings, - 107 St. James street, - MONTREAL

UNION BANK OF CANADA.
DIVIDEND No. 48.

NOTICE is hereby given that a Dividend of
THREE per cent. upon the paid up Capital
Stock of this Institution has been declared for
the current half year, and that the same will be
payable at the Bank and its Branches on and
after FRIDAY, JANUARY 2nd, 1891.
The Dividend Books will be closed from the 17th
to the 31st December, both days inclusive.

By order of the Board,
E. E. WEBB,
Quibec, November 25th, 18'0. Cashier.

boxes. At Ingersoll this week the offerings
were 4,400 boxes. There were no sales. In
pork, lard and provisions there is little doing
and prices are nominally unchanged. Dealers
do not look for much improvement before the
sleigh roads are made.

DRY GOODS—The market shows few signs
of improvement. The broken weather of the
early part of the week injured the city trade
somewhat, but the bright cold weather later
on has had a stimulating effect and winter
goods are commencing to move more freely.
Travellers out on late sorting and early spring
trips are sending in only small orders but
they report stocks commencing to break and
hope for better things later on when good
snow roads bring the farmers into market.
Prices are fairly maintained and in flannelettes
and cottonades an advance is reported. In
England prices are firm for all lines except
those made specially for the United States
market. Remittances are very poor, and are
a subject of general complaint. Money is
scarce throughout the country, and those who
have it do not seem willing to pay it out.

EGGS AND POULTRY—Eggs are firm and
higher, strictly fresh fall stock being worth
24c@25c. Held in cases 20c@22c and limer
18c@19c. The mild and wet weather has
been against sales of dressed poultry, but the
weather seems to be turning cold at last writ-
ing. Prices have been low and we quote tur-
keys 8c@9c, chickens 6c@7c, ducks 7c@8c
and geese 4c@6c per lb.

FISU—A fair movement into dealers hands
is reported but the demand is restricted for
fear of another disoperation this year, like
last, which would kill the lenter market and
storekeepers are reluctant to stock heavily.
Herrings are a shade easier as holders were
anxious to meet buyers views before the close
of navigation. There is no green cod in the
market and this line is going to be very scarce

A RARE
OPPORTUNITY.

The Executors of the Estate of the late **JOHN**
MILLAR L'Original, Ont. offer for sale his old
established business carried on successfully for
over thirty years, with the stock in trade, 1 Gen-
eral Merchandise, including \$90 00. The stock
will be sold "en bloc" and on easy terms, if
satisfactorily approved. The commodious Store Premises
are also offered for sale or lease. The
Store is the best in the Village near the wharf
and within two miles of the G. R. Calumet
Station. The Montreal and Ottawa Railway
will run through the Village next year.
For full particulars write or call on
T. B. MILLAR, } Executors.
M. MILLAR, }
L'Original, Ont.

all winter. Dry cod is fairly active and the
tone of the market is firm all round.

FLOUR AND GRAIN—There has been little
doing in flour since navigation closed, but
patent spring is slightly firmer. Some orders
for bag flour for export are said to be in the
market. Patent spring is worth \$5 70@5 80
and patent winter \$5.10@5 40. Grain has
been as dull as ever and very little business
has been done in the new crop. No. 2 Mani-
toba is worth about \$1.02@1.04 laid down
here. Oats and peas quiet and barley and rye
dull. Quotations are more or less nominal.
Wheat in sight on this continent and float to
Europe 48,374,000 bushels, an increase of
657,000 bushels compared with a week ago,
4,242,000 bushels compared with two weeks
ago, 9,465,000 bushels compared with a month
ago, and 474,600 bushels compared with a
year ago. The total quantity of wheat and
flour, reduced to wheat, float to Europe, is
24,184,000 bushels, compared with 24,520,000
bushels for the previous week, 21,432,000
bushels for two weeks ago, and 17,776,000
bushels for the same time last year. British
cables report wheat cargoes quiet but firm and
corn strong. California wheat 37s. Spot
wheat and corn also firm. Canadian peas 5s
7d. Late despatches from Chicago state—
Hutchinson was apparently a good buyer, and
there was a general impression that there was
still a good deal of short to be covered, but
after our market had gone up 7c, it is gener-
ally pretty safe to play for some reaction, and
we have had it to-day. Unfavorable news
regarding the South American situation, and
the few failures in New York and Memphis
were among the disquieting influences. We
have a good healthy market here, but no one
should expect it to go up continually without
setbacks, and advantage should be taken of
such. Deliveries in the Northwest are re-
ported as fallen off nearly one-half, and it is
believed about 70 per cent. of the crop in that

Leading Wholesale Trade of Montreal

CARSLEY & CO.

WHOLESALE

DRY GOODS

We invite inspection of our well appointed and well selected Stock of Fancy and General Dry Goods for the

Fall Trade.

Special Value in

COLORED FRENCH CASHMERES,

SILK WARP HENRIETTAS,

FRENCH FOULE,

SATIN CLOTHS,

and FANCY DRESS GOODS.

GLOVES, CORSETS,

RIBBONS, EMBROIDERIES,

ART MUSLIN DRAPERIES,

IMITATION OF SILK,

32 in. PRINTED REAL CHINA SILKS.

PRINTED FLANNELS

and FLANNETTES.

Also a full range of

FANCY SHIRTING FLANNELS.

CARSLEY & CO.,

113 St. Peter Street,

MONTRÉAL.

AND

18 Bartholomew Close,

LONDON, ENGLAND.

section has already left the hands of farmers. Either the winter wheat surplus is already pretty well exhausted, or the men who have grown it are holding on to what is left with unusual tenacity, as interior millers at many points report bare stocks with little or no offerings of fresh grain. The Russian ports also are now closed or closing for the winter, cutting off the British supply from that quarter, but against these bull arguments is the fact that arrivals in the United Kingdom continue so free as to indicate that other people than ourselves are selling large quantities at current prices and it does not help the situation here to know that the Pacific coast is much augmenting its output this season. Shipments from the "Slope" are reinforced by no inconsiderable quantities from new

ELECTRIC GAS LIGHTING

Matches Done Away With.—

One pull of Chain turns on and Lights the Gas, the next extinguishes it. Can be arranged so that by merely pressing a button placed where you wish, you can instantly light one or more burners, and by pressing another button instantly extinguish the light.

Call on us for Estimates.

Electric Bells, Annunciators, Home Medical Batteries, Edison-La'ande Batteries, Burnley Dry Batteries, Crosby Dry Batteries, Storage Batteries, Dynamos, Motors, Etc., Etc.

We manufacture and sell outright Main Line and Warehouse

TELEPHONES.

T. W. NESS,

644 Craig St., - MONTREAL.

Send for our new Catalogue No. 2 just issued. Mention the Journal.

areas which are just opened to cultivation farther east, but find their nearest seaport on the Pacific coast.

GREEN FRUITS, ETC.—Dried apples are held at 8c, but buyers here are offering a fraction or so under that. Evaporated are held for 13c, but there are buyers at 12c. We quote choice, sound keeping apples at \$4 @ \$4.50 and softer kinds at \$3 @ \$3.50. Pears \$6 @ \$8. Almeria grapes \$5.50 @ \$6.50. Cranberries steady at \$10 @ \$11 per brl. Bananas are worth \$3 @ \$5 per bunch. Jamaica oranges \$5 @ \$6; Florida \$4.75 @ \$5. Lemons, 3/4 @ \$6. Sweet potatoes \$3.50 @ \$4. per brl. Coconuts nominal at about \$4.50 @ \$4.75.

CEMENT.—Business is quiet in consequence of cold weather stopping outside work and there is only a very moderate demand for small lots. Prices remain firm at \$2.60 @ \$2.80 for English brands and Belgian 20 @ 25 cents per cask lower. There is a steady demand for fire bricks at firm prices—quotations ruling at from \$21 @ \$28 per M.

GROCERIES.—It has been an uneventful week and jobbers expect a lull until the holiday demand is on. Importers state that jobbers have not been buying and they are probably well supplied for a time. The chief point from outside sources is that buyers do not want to take anything that they will have to pay for this year. This looks as if money was hard to come at. Traders prefer to do as little financing as possible just now and doubtless are a little anxious to pry into their books and stock. Teas have been particularly dull. As we have before mentioned the McKinley bill was so twisted about in its final stages that it made no change whatever in the tea trade. The temporary disturbance caused is well over. Refined sugars are unchanged and quiet; prices are low. Syrups are not over plentiful and are in good demand. There is nothing to note in molasses, which have been quite neglected. Quotations are nominal. There have been no more exports. In dried fruits, Valencia raisins have kept on the easy side and can be bought at 8c @ 6 1/2c. Currants steady. Figs in bags 4 1/2c @ 5c. Blue fruit scarce and firm. Loose muscatel \$2.45 @ \$3.65; black basket \$3.75 @ \$4; Dehesas \$5.60. Other quotations in prices current. There are no French prunes

GEO. D. ROSS & CO.

—: WOOLLEN :—
COMMISSION MERCHANTS

— AND —

MANUFACTURERS' AGENTS

MEDIUM and FINE TWEEDS, CASSIMERES, DOESKINS, FLANNELS, RUGS, SHAWLS, SHIRTS and PANTS, &c.

Sole Agents in Canada for

OLAPPERTON'S SPOOL COTTON,

KNOX'S LINEN THREADS,

KNOX'S GILLING NETS, &c.

MILWARD'S SEWING NEEDLES,

PATON'S BOOT and SHOE LACES,

Sudbury's "Castle Gate" Brand Hosiery, Bond's Tapes, Ace Lany & Co's Cords and Velveteens, &c., &c.

MONTREAL: 648 Craig Street,
Toronto: 19 Front Street.

offering. Bosnia in cases firm at 8 1/2c @ 9c. Shelled almonds in boxes 33c @ 45c; S. S. Tarragona 14c @ 14 1/2c; paper shell almonds 20c; common walnuts 10c @ 12c; Grenoble 16c @ 17c. Pecan nuts 12 1/2c @ 13c.

HOPS.—Prices are steady, but there is little doing. Stocks in the country are not supposed to be large and are firmly held. The range here is about 32c @ 40c and in the country 30c @ 32c. Some German hops are likely to reach here from New York where they are held in bond, the Canadian duty being 6 per cent, while the American is 15 per cent.

HIDES AND TALLOW.—Hides have been very irregular, but may be called steady at the last decline. The demand is good. Tallow unchanged.

IRON AND HARDWARE.—The market in the heavy metals is dull and lifeless. No sales of pig iron are reported and it is doubtful if any will take place for some time to come. Nothing will now be done until the middle of January. Warrants in Glasgow fell to 48s 4d but have again advanced to 48s 7d. A letter from a pig-iron house in Glasgow says no iron is to be bought there. Only three concerns operating six furnaces are in blast and makers are not sellers. They hold that when the present financial paralysis is over users will have to pay higher prices. In this country the price is regulated by American pig and

JOHN A. PATERSON & Co.

IMPORTERS

MILLINERY

AND

Fancy Dry Goods

12 and 14 St. Helen St.,

MONTREAL.

Bank Statement to Govt. Month ending Oct. 31, '00.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Dom. Deposits on Demand.	Dom. Deposits after notice.	Depts. securing contracts & Ins.	Prov. Deposits on Demand.
Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,500,000	10	\$1,696,459	\$29,147			
Commerce	6,000,000	6,000,000	6,000,000	800,000	7	2,915,920	48,722	7,500	\$77,104	
Dominion	1,500,000	1,500,000	1,500,000	1,300,000	10	1,411,374	27,512		537	
Ontario	1,500,000	1,500,000	1,500,000	25,000	7	1,051,169	22,103		3,076	
Standard	2,000,000	1,000,000	1,000,000	460,000	7	812,386			2,937	
Federal										
Imperial	2,000,000	1,500,000	1,500,000	7,000	8	1,422,118	18,656	16,500	2,186	
Traders	1,000,000	591,101	592,800	20,000	6	5-1,305			5,028	
Hamilton	1,250,000	1,227,300	1,039,990	493,499	8	987,027	19,156	6,000	1,432	
Ottawa	1,000,000	1,000,000	1,000,000	400,000	8	84,236	15,303			11
Western	1,000,000	500,000	347,166	66,000	7	339,190				11
London, Can.										12
Total, Ontario	19,250,000	16,820,400	16,619,936	6,995,479		12,651,064	261,514	30,000	92,365	
Montreal	12,000,000	12,000,000	6,000,000	6,000,000	10	5,723,429	2,168,329	11,238		13
British North America	4,866,666	4,866,666	4,866,666	1,241,000	7 1/2	1,362,345	2,178			14
Peoples	1,200,000	1,200,000	400,000	400,000	8	793,669	10,662			15
Jacques-Cartier	500,000	500,000	150,000	150,000	7	492,064	25,781			16
Ville-Marie	500,000	500,000	479,250	20,000	7	451,755	21,741	20,000		17
Bochelaga	1,000,000	710,100	710,100	125,000	6	677,455	22,782		15,665	18
Molson	2,000,000	2,000,000	2,000,000	1,100,000	8	1,933,004	28,774	39,181	5,673	19
Merchants	6,000,000	5,789,200	5,799,200	2,335,000	7	3,123,543	214,513		2,163	20
Nationale	1,200,000	1,200,000	1,000,000	100,000	6	181,011	1,178		557	21
Quebec	3,000,000	2,500,000	2,500,000	500,000	7	656,196	21,507		8,053	22
Union	1,200,000	1,200,000	1,200,000	200,000	6	1,072,798	543	4,877	87,211	23
St. Jean	1,000,000	594,200	253,530	10,000	2	52,110			9,354	24
St. Hyacinthe	1,000,000	504,600	235,385	15,000	6	289,748			17,502	25
Eastern Townships	1,500,000	1,500,000	1,487,142	650,000	7	812,707	16,258		4,306	26
Total, Quebec	36,966,666	34,980,766	34,491,230	12,746,000		18,176,833	2,508,233	83,900	174,649	27
Nova Scotia	1,250,000	1,114,300	1,114,300	600,000	7	1,382,840	247,872	780	4,215	28
Merchants of Halifax	1,000,000	1,100,000	1,100,000	275,000	6	1,091,059	74,060	2,696		29
Peoples	800,000	600,000	600,000	70,000	6	435,040	0,471			30
Union	500,000	500,000	500,000	130,000	5 1/2	376,334	6,741			31
Halifax	1,000,000	500,000	500,000	100,000	6	494,594	31,022			32
Yarmouth	300,000	300,000	300,000	40,000	6	100,837	16,649			33
Exchange	280,000	280,000	247,254	30,000	6	54,431				34
Commercial, Windsor	500,000	500,000	260,000	65,000	6	120,271	9,799	95		35
Total, Nova Scotia	6,130,000	4,894,300	4,621,554	1,210,000		4,059,415	391,657	3,271	4,215	36
New Brunswick	500,000	500,000	500,000	440,000	12	468,419	31,450			37
Peoples	180,000	180,000	181,000	100,000	8	131,475	13,163			38
St. Stephen's	200,000	200,000	200,000	35,000	6	128,839	12,165			39
Total, N. B.	880,000	880,000	800,000	675,000		730,733	59,780		4,291	40
Commercial, Man.	2,000,000	700,700	492,000	40,000	7	1,64,240			4,291	38
Brit. Col.	9,733,333	2,920,000	2,920,000	973,333	6	1,051,883	309,834		49,617	39
Summerside, P. E. I.	48,666	48,666	49,666	3,701	4	46,480				40
Grand Total	76,066,666	61,241,832	60,433,340	21,673,531		36,481,649	3,448,622	117,381	325,189	

BANKS. Liabilities—Continued.	Prov. Deposits after notice.	Other Deposits on Demand.	Other Deposits after notice.	Loans from Banks in Can. secu'd	Loans by Banks in Can. unsec'd	Due other Banks in Canada.	Due bks. or agts. not in Canada.	Due other Bks or Ags. in U. K.	Other Liabilities.	Total Liabilities.
Toronto	\$3,898,353	\$2,901,343	\$2,901,343		\$19,482	\$20,224	\$9,665		\$520	\$8,576,695
Commerce	4,036,145	3,174,526	3,174,526		222,234	19,651	7,421	431,378	957	15,971,564
Dominion	2,591,312	5,312,771	5,312,771			5,426				9,348,564
Ontario	150,000	1,549,642	2,797,805			36,318		30,226		5,638,311
Standard		1,414,114	2,210,336			749				4,462,555
Federal										
Imperial	594,038	2,373,666	3,383,113			8,710		68,301		7,687,381
Traders	49,534	67,873	1,134,556			12,197		28,225		2,466,821
Hamilton		1,052,587	2,450,990			47,675		19,956		4,581,626
Ottawa	219,945	847,066	2,074,585							3,091,649
Western		265,419	742,221			1,425			7,852	1,296,137
London, Can.										
Total, Ontario	813,518	18,626,481	31,182,310		241,717	152,179	17,089	576,967	9,330	64,024,536
Montreal		12,744,474	9,897,184		658,879	92,290				31,193,776
British North America	8,000	2,098,647	6,142,501			15,881	38,961			9,669,516
Peoples	206,412	1,617,410	2,485,622			1,945			7,357	4,768,009
Jacques-Cartier	50,000	1,012,287	597,710				3,896		1,464	2,202,708
Ville-Marie		268,274	1,622,429						1,037	1,328,237
Bochelaga	20,000	510,352	917,357			1,434			14,432	2,177,879
Molson		3,834,439	3,045,323			69,655	2,151	36,805		8,973,949
Merchants		3,121,729	5,949,838		558,471	17,800			3,765	12,991,840
Nationale		728,796	1,154,408			65,293	359			2,604,191
Quebec		3,775,111	1,371,580			29,436		101,182		5,984,032
Union	300,800	1,240,743	1,917,899		105,000		1,009	234,566		4,972,351
St. Jean	24,000	7,319	58,484			6,314			1,720	123,023
St. Hyacinthe	35,000	47,001	371,383	69,000		36				830,495
Eastern Townships		597,714	1,301,001						9,674	3,342,763
Total, Quebec	444,212	31,631,100	35,943,222	69,000	1,220,351	300,143	46,469	874,554	39,353	91,243,116
Nova Scotia		1,477,257	1,151,352		22,000	24,378	29,313		2,424	7,942,446
Merchants of Halifax		874,365	2,276,346			23,403		22,399		4,300,145
Peoples		243,304	602,900			4,892				1,193,546
Union	125,000	216,042	685,593			7,826	2,482	92,723	26,806	1,378,630
Halifax		392,833	1,475,812			1,162		4,800	948	2,405,173
Yarmouth		95,044	394,731							607,263
Exchange		36,706	103,751			1,363			822	197,090
Commercial, Windsor		67,108	219,169						967	417,405
Total, Nova Scotia	125,000	3,402,773	9,068,659		22,000	69,032	32,805	61,889	32,702	17,911,722
New Brunswick		582,345	754,895			47,005				2,165,215
Peoples		59,118	91,272	30,000	5,983					810,013
St. Stephen's		67,000	65,000	30,000	62				396	301,475
Total, New Brunswick		978,471	914,267	60,000	5,983	47,068			396	2,796,703
Commercial, Manitoba	58,771	631,978	75,116			1,284				1,215,881
British Col.	143,196	2,170,762	349,964			58,116	4,233	252,885		4,319,933
Summerside, P. E. I.		17,813	32,429						4,659	101,103
Grand Total	1,816,729	57,512,125	78,295,969	189,000	1,490,052	626,825	101,597	1,285,296	86,412	181,714,830

Molson's Bank bonus of 1 per cent. equal in all to a dividend of 2 per cent. per annum. Federal Bank in liquidation.
 Bank of British Columbia, bonus of 1 per cent. equal in all to a dividend of 7 per cent. per annum.
 The Dominion Bank bonus of 1 per cent. equal in all to a dividend of 11 per cent. per annum. Return British Bank of North America includes Canadian business only.
 Bank of London in Canada suspended payment and realizing assets.

while States values are so low it is impossible to make any large advance here as it would simply cause a rush of American iron across the frontier. In Pittsburg there is little change in the situation. Buyers are only taking what they need, although the furnaces are not piling up good iron. Inferior stock, however, is accumulating and there is a disposition on the part of holders to unload it on the first opportunity. Tin has again sagged in England and we reduce values here to 23/24 cents for ingot. Tin plates, neverth-

less, are very firm. Makers are so full of orders that they will not hear of any reduction in values. It is "take it or leave it" with them. In this market some round lots have been placed at our outside quotations. Bar iron is quiet with little doing. Nails have gone forward freely but in most instances at a reduction of 5 cents per keg under list prices. A fair trade in shelf hardware is reported. Latest London quotations are:—Tin, spot £91, futures £91 16s; G. M. B. copper, spot, £68 6s, futures £68 16s; warrants

in Glasgow, 48s 7d; No. 3 Middlesboro' 45s; soft Spanish lead, £13 7s 6d; best selected copper £63; soft English lead £13 15s; Silesian spelter, £24; Hallett's antimony, £74; tin plates 17s 6d.

LEATHER.—Most of the shoe houses are either taking stock or making samples, and therefore, although there has been more stir in the market this week than last, only a small jobbing trade is doing. The holiday season is now near at hand, and dealers do

BANKS. ASSETS.	Specie.	Domini'n Notes	Notes & Cheq. on other bks	Bal. due from bks. in Can.	Bal. due from bks. not in Can.	Due from Bkors Ag in U. K.	Dom. Gr. Deb. or Stock.	Prov'l or Pab. Sec's not Can.	Loans to Govt.	Loans to Prov. Govts.	Loans on Sec. of Crp'n's Disb' or other Coll.	Loans to Municipalities.	Loans to other Corp.	Loans to oth'r bks. secured		
1 Toronto	\$ 307,831	\$ 593,778	\$ 272,911	\$ 94,400	\$ 567,275	\$ 662,308	\$ 182,060	\$ 476,933			\$ 692,893	\$ 235,331	\$ 57,799	1		
2 Commerce	394,853	593,757	807,094	194,957	1,013,594	1,013,594	55,616	476,933			950,324	453,108	3,477,812	2		
3 Dominion	18,575	317,110	323,628	266,203	1,141,666	263,046		257,281			2,165,656	95,803	391,319	3		
4 Ontario	170,677	312,711	255,516	129,724	157,993			143,705			373,073	71,361		4		
5 Standard	133,798	236,723	133,839	219,318	48,836	39,181	123,668	506,299			476,570	70,000	150,000	5		
6 Federal														6		
7 Imperial	308,456	552,980	243,790	48,303	290,655		252,785	426,656			731,254	285,678	592,017	7		
8 Traders	67,994	168,810	107,837	45,780	19,973						213,574	89,362		8		
9 Hamilton	167,106	153,644	144,122	130,145	92,580		140,300	399,962			83,678	142,321	626,237	9		
10 Ottawa	114,917	94,479	88,758	139,501	110,795	81,496	122,640				240,053	16,957	910,008	10		
11 Western	33,328	26,471	15,523	232,781	7,794	62,502						34,561		11		
12 London														12		
Total, Ont.	1,884,901	3,032,879	2,403,893	1,931,121	3,281,165	1,107,583	1,077,778	2,389,459			5,928,075	1,656,237	6,165,664			
13 Montreal	2,012,144	2,950,289	1,117,858	276,977	7,848,109	2,665,723	563,000	1,242,838	1,175,439	470,850	1,109,996	502,248	10,707,777	13		
14 B. N. A.	402,187	746,281	230,035	18,347	599,907			201,700			1,324,154	357,204	1,651,389	14		
15 Du Peuple	133,183	2,024,232	241,239	33,631	11,756	25,038					238,015			15		
16 Jacc. Cartier	3,672	61,625	1,919,111	10,430	10,522	68,826					200,000			16		
17 Ville Marie	16,880	1,663	35,295	59,353	4,655	4,013					63,811	12,938	21,446	17		
18 D'Hoche l'aga	62,606	92,679	160,096	8,110	66,231	94,276					317,769	18,920		18		
19 Molsons	243,657	459,518	391,171	84,734	79,859		104,375	497,507	3,812		147,292	178,551	986,214	19		
20 Merchants	301,253	608,193	393,344	75,844	870,118	229,411	668,967	88,950	11,254		891,219	195,894	2,869,939	20		
21 Nationale	78,832	129,497	155,818	97,410	118,824	65,981	35,000				88,910			21		
22 Quebec	64,371	426,702	295,803	5,993	35,604		148,433	72,398	5,959		912,069	351,447	641,032	22		
23 Union	32,989	212,528	327,931	40,243	125,075						18,200			23		
24 St. Jean	2,272	4,906	1,556	10,674	3,386									24		
25 St. Hyacinthe	10,907	15,332	8,938	26,920	49,242						59,000	6,000		25		
26 E. Townships	118,511	192,452	61,736	185,562	174,225	8,827	13,000				31,749	5,621	527,614	26		
Total, Que.	3,515,268	5,041,029	3,761,631	934,474	9,085,938	3,162,005	1,532,775	2,103,844	1,196,465	640,402	6,025,189	1,659,427	17,493,439	87,474		
27 Nova Scotia	256,331	328,240	116,118	165,737	318,809	240,350		848,212	4,686	11,841	1,052,827	4,198	1,352,105	27		
28 Merchants	134,211	314,531	158,276	61,265	212,649	111,167		304,400	44,857	811,667	366,638	40,198	41,910	28		
29 People's Bk.	29,676	86,869	89,831	19,390	63,944	55,201		681	97,112					29		
30 Union	23,930	99,609	49,834	2,873	3,849		1,000	221,400	1,003	213,780	1,009		232,161	30		
31 Halifax B. Co.	36,644	96,152	75,400	20,023	79,814								110,765	31		
32 Yarmouth	17,75	18,744	8,433	32,423	27,002	7,777	19,200	71,000					126,026	32		
33 Exchange	3,932	5,710	6,717	25,572	41,909			15,600					68,600	33		
34 Com'l W' dsor	14,688	12,831	4,790	23,411	14,889	1,101			1,016				67,000	2,212	147,763	34
Total, N. S.	517,23	923,00	493,407	341,297	762,975	415,597	20,200	1,457,512	52,180	634,341	1,515,975	46,547	2,040,741	426,831	35	
35 N. Brunswick Peoples	101,011	227,545	46,333	30,859	73,941	19,840		2,6116	23,275		358,137		40,937	31,000	35	
36 St. Stephen's	8,722	20,767	6,101	2,131	17,247	1,436				1,855			44,104	18,883	36	
	8,620	16,003	5,991	12,703	15,408	42							50,875	8,365	37	
Total, N. B.	118,34	264,365	58,445	45,694	108,530	21,310		256,115	25,18		453,616	3,461	68,185	30,000	38	
38 Com. B. Man.	3,692	21,064	48,934	51,478	81,783	9,818					105,050	22,687	105,661		39	
39 Bank B. C.	215,795	232,542	123,809	50,013	205,403					24,647			492,668		38	
40 Sum'o, P. E. I.	403	4,603	197	4,024	2,000								965		40	
Gr. Total	6,255,985	9,539,591	6,823,611	3,431,904	14,270,420	4,921,798	2,553,749	6,166,932	12,842	1274,744	14,065,907	3,280,329	26,266,322	543,436		

BANKS. ASSETS.	Loans to other bks unsecured	Public Discounts.	Notes or overdue not sec.	Other debts unsecured.	Notes, etc. or'd's sec. by R. E. or Stk., &c.	R. E. he- sides Bk. R. E. sold promises	M'g's on Bk. R. E. sold by Bank.	Bank Premises.	Other Assets.	Total Assets.	Liabi'l't's of Direct'rs & their firms	Average specie for m'nth	Average of Dum. Notes for month	
1 Toronto		\$8,986,207	\$3,885		\$2,145	\$6,953	\$100	\$120,000		\$12,421,298	67,658	804,605	623,812	
2 Commerce		13,024,277	83,641		47,616	73,432	175,799	625,891	560,214	23,097,399	90,011	391,000	53,000	
3 Dominion		6,730,286	2,934		23,84			172,256	5,785	12,446,23	617,000	886,000	415,000	
4 Ontario		5,270,497	42,636		53,280	131,612	18,590	101,651	2,58	7,568,068	172,400	139,400	16,000	
5 Standard		3,384,644	18,227		4,900	18,000		90,000	23,069	6,055,000	134,282	133,450	225,350	
6 Federal														
7 Imperial		5,601,532	23,483		19,423	49,352	91,081	175,127	30,929	10,113,531	2,000	3,848	567,937	
8 Traders		2,314,654	1,458		2,847	1,270		10,197	18,040	3,125,481	119,000	67,000	15,000	
9 Hamilton		4,101,405	8,120		13,275	4,544	2,603	98,523	38,845	6,347,430	44,493	165,127	143,403	
10 Ottawa		3,588,970	21,170		11,625	44,641				5,628,814	270,460	115,345	94,800	
11 Western		1,263,826	16,366		9,322		8,238	55,160	9,358	1,731,830	24,52	33,181	25,456	
12 London														
Total, Ont.		54,623,223	242,935		188,251	329,907	296,418	1,518,808	693,752	88,535,499	2,139,827	2,047,498	2,919,803	
13 Montreal		17,686,273	113,299		123,973	20,774	69,656	600,000	560,858	10,860,481	820,000	2,010,94	1,955,476	
14 B. N. A.		8,042,855	101,753		128,727			207,393	14,885,669	14,885,669		391,547	728,814	
15 Du Peuple		5,670,600	43,05		32,812	98,305	85,585	66,760	7,133	6,470,314	247,566	1,35,516	186,311	
16 Jacc. Cartier		1,918,990	9,835		81,516	56,762	20,957	82,415	229,466	2,394,039	98,923	35,195	54,571	
17 Ville Marie		1,113,049	52,992	22,735	19,733	36,289	21,602	2,483	294,12	1,314,140	89,987	18,44	24,207	
18 D'Hoche l'aga		2,096,829	7,472	47,461	2,120,329	32,366		32,366		4,065	3,106,179	68,81	63,870	92,218
19 Molsons		160,000	8,510,336	50,855	55,150	199,733	4,966	190,000	38,115	12,252,633	117,000	24,391	424,411	
20 Merchants		13,097,433	136,412	2,002	26,540	193,505	47,131	480,773	68,339	21,400,087	1,300,824	296,000	715,000	
21 Nationale		2,844,012	42,79		303,190	25,924	9,907	67,830	11,398	4,118,48	73,000	80,000	130,000	
22 Quebec		5,547,107	52,322		87,807	13,246	34,776	161,572	328,98	9,185,331	168,969	62,804	433,727	
23 Union		5,402,202	75,744		14,708	9,000	612	180,000	72,422	6,011,535	515,434	32,090	65,902	
24 St. Jean		312,297	21,21		15,448	2,450	8,348		5,320	391,027	23,593	2,00	4,024	
25 St. Hyacinthe		907,112	22,71	5,28	23,504	29,238	4,945	12,000		1,186,649	66,239	13,251	14,425	
26 E. Townships		3,936,69	32,338		34,181	18,888	75,363	100,000	1,681	5,481,828	22,0395	118,103	90,871	
Total, Que.		160,000	76,785,23	771,834	77,578	979,723	598,442	415,514	2,169,038	1,679,546	140,696,140	3,810,458	3,497,164	4,936,578
27 Nova Scotia		3,895,258	2,09	4,833	8,722	14,054	27,792	89,603	6,949	9,951,112	65,065	248,516	266,422	
28 Merchants		3,691,617	16,310		4,426	2,000		64,000	15,719	5,912,145	287,758	183,000	307,000	
29 People's Bk.		1,341,631	7,40		23,355			41,181	6,638	1,901,380	17,761	27,402	75,929	
30 Union		1,093,507	3,268		4,92	4,062		49,000	12,000	1,976,58	517,645	20,266	51,705	
31 Halifax B. Co.		2,611,743	29,908		4,269	13,878		1,80	280	3,111,32	3,619	37,840	9,381	
32 Yarmouth		40,000	523,426	4,344	12,000			3,000	65,099	980,291	56,515	17,491	18,433	
33 Exchange		293,448	293,448					22,881		483,221	69,115	4,270	4,993	
34 Com'l W' dsor		22,600	412,883	19,358	2,101	8,099				754,180	142,274	14,265	12,968	
Total, N. S.		62,000	13,967,573	82,695	6,935	66,830	33,995	27,792	275,470	21,321,919	1,179,775	503,066		

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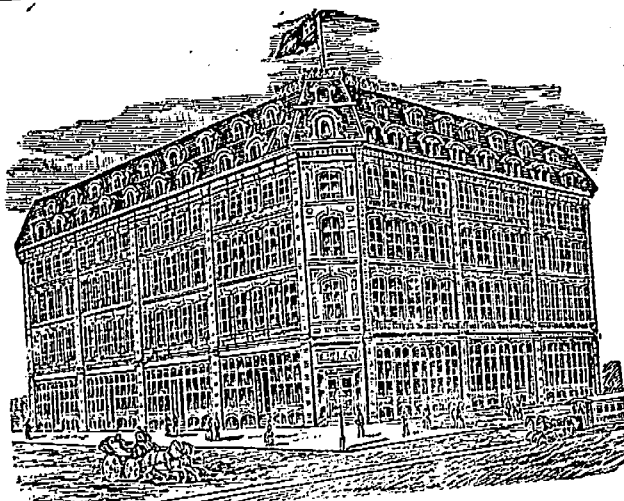
TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

TORONTO, Nov. 27th, 1890.

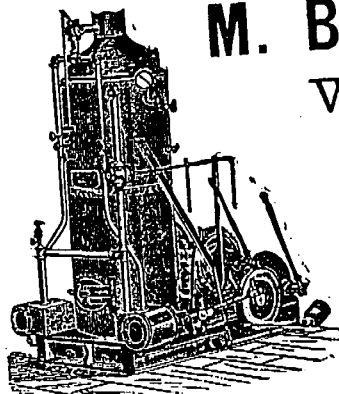
Business in wholesale circles has been fair
 this week, with a little improvement noted in
 some lines. This is owing to better roads and
 more seasonable weather. Prices of the lead-
 ing staples are steady, in consequence of stocks
 being comparatively small, and less disposi-
 tion to out. The money market is firmer, with

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 CHILDREN'S CLOTHING A SPECIALTY.



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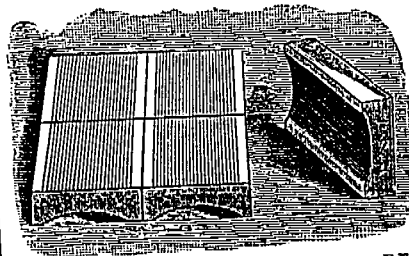
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 And many others. *Send for Circular*

a number of loans called, and brokers find
 difficulty in getting accommodation. Prime
 commercial paper is discounted at 6 1/2 per cent,
 The sterling exchange market is a trifle
 firmer. Stocks quiet and firm as a rule. Fol-
 lowing are the closing bids as compared
 with last Thursday:—

Banks.	Bid. Nov. 27.	Bid. Nov. 20.	Loan Cos.	Bid N v. Nov. 27.	Bid N v. Nov. 20.
Montreal.	22 1/2	21 1/2	Can Per.	198	198
Ontario.	10 1/2	11 1/2	Freehold	132	131
Toronto	21 1/2	21	Union	132	132
Merchants.	14 1/2	13 1/2	Bldg. & Loan...	105	105 1/2
Commerce.	12 1/2	12 1/2	London & Can...	12 1/2	12 1/2
Imperial ..	14 1/2	14 1/2	Imperial Saving	123	122
Dominion ..	2 1/2	2 1/2	Farmers Loan...	120	120
Standard.	1 1/2	1 1/2	Ontario Loan...	127	120 1/2
Hamilton	1 1/2	1 1/2	National Invest	.....	.....

BUYER.—The receipts are fair and prices a
 shade easier. The demand, however, is con-
 fined chiefly to choice qualities. The best tub
 jobs at 15 c@16c, and medium at 11c@12c
 and inferior at 8c@10c. Creamery jobs at 22c

@23c. Eggs are firmer with sales of fresh at
 23c and limed at 19c@20c. Cheese dull with
 September quoted at 10 1/2c, and July and Aug-
 ust at 9 1/2c@10c.

DRESSING HOES.—The receipts continue good
 and prices are easier. Sales at \$5.20@5.50,
 according to quality.

FLOUR AND GRAIN.—Flour is very dull and
 prices somewhat heavy. Straight rollers held
 at \$4.30, but to effect sales this price would
 have to be shaded. A choice brand sold at
 \$4.45. Extras nominal at \$4.05@4.10 and
 Ontario patents at \$4.50@5.00. Wheat is
 quiet and prices easier. Sixty lb white sold
 on the Northern at 91c. red winter at 92 1/2c
 on Northern, and 60 lbs spring at 90c on Midland
 No 2 fall is worth 94c@95c here. No 2
 Manitoba hard sold at \$1.00@1.02 December
 delivery, and No 2 Northern at 92c@93c.
 Barley in limited demand and easier. Sales
 of No 3 extra at 52 1/2c, No 3 at 49c@50c.
 Oats are steady; sales of mixed outside at 38c,
 and here at 42c@42 1/2c on track. Peas steady,
 with sales outside at 58 1/2c north and west.
 Rye sold east at 67c and buckwheat at 40c.

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GEO. GALE.

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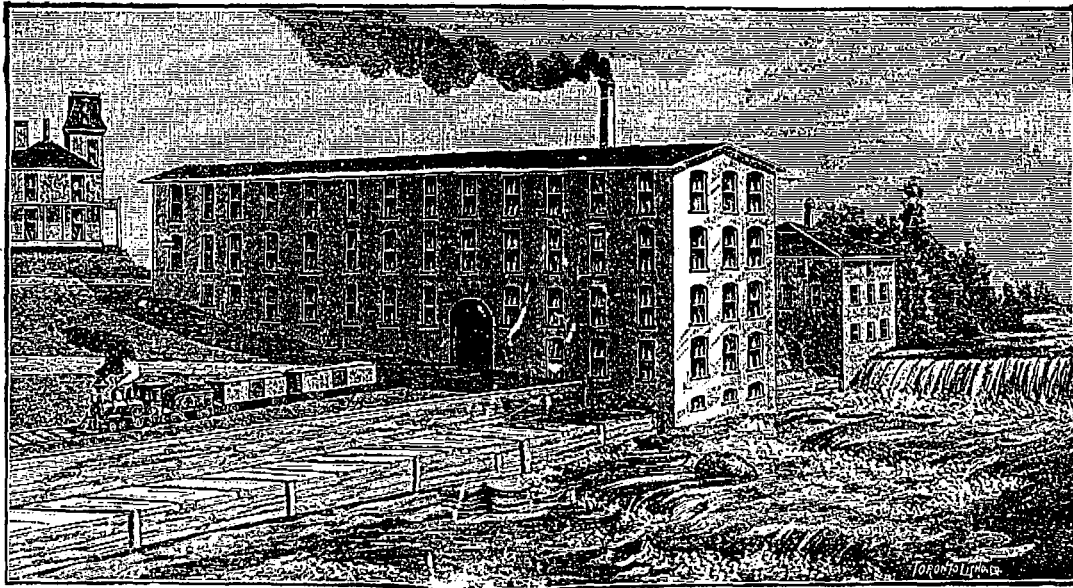
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**English
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Hair, Moss, Wool and
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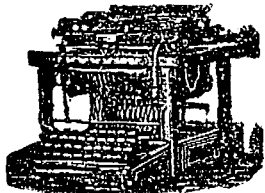
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THE BEST IS CHEAPEST.
To Circulars Apply,



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OUR SPECIALTIES ARE

East Hartford Linen Flats and folded,
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SPECIALTIES in HIGH GRADE PAPERS MADE TO ORDER

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

Oatmeal firm, with ordinary quoted at \$4 65 and granulated at \$4 75. Bran firm at \$14.50 on track. Middlings range from \$16@20.

GRAIN.—A slight improvement is noted. Granulated sugars sell at 6½¢@7¢, the former for lots of 15 bols and over. Canadian yellows unchanged at 5½¢@6½¢. C flax unchanged; Rios sell at 23¢. Dried fruits firm. Valencia raisins sell at 6½¢@6¾¢ and layers at 8½¢. Sultanias at 16¢@16½¢ Currants 6½¢@6¾¢. Brazil prunes 8½¢@9¢. London layers, \$2.90@3.00; black baskets, \$4.00. Canned goods in better demand, tomatoes sell at \$1.25@1.30 and p-as and corn at \$1.20@1.25. Teas fairly active and steady.

HARDWARE.—Trade quiet and prices irregular. Copper is easier, with ingot quoted at 16½¢@18¢. Tin steady at 25¢ and pig lead, 40¢@4½¢. Bar iron, \$2.25@2.30. Pig iron, Carabro, \$23.

HIDES AND SKINS.—Hides dull and lower. Cured now offering at 5¢. Green lower, with dealers paying 4½¢ for No 1 and 3½¢ for No 2. Sheep-skins are in fair receipt and firm at 95¢. Calfskins rule at 6¢@8¢, the latter for No 1.

LIVE STOCK.—The market on Tuesday was rather better with a fair demand for: butchers cattle. The best sold at 3½¢@3¾¢ and medium at 3¢. No exporters offered. Stockers rule at 3¢@3½¢ per lb., and milch cows from \$32@

WANTED

A gentleman of superior education and address as travel & correspondent for a leading city paper. Address, stating qualifications, &c., Managing Editor,

P.O. Box 885.

\$55 per head. Sheep dull; ewes and wethers 4¢@4½¢ per lb. and rams 3½¢@3¾¢. Lambs sell at \$3.50@4.25 a head. Calves \$6@12 a piece, and hogs at 4¢@4½¢ per lb for light fat, and 3½¢ for stores.

PROVISIONS.—Business quiet and prices steady. Long clear bacon sells at 8¢@8½¢ and C.O. at 8¢. New rolls 9½¢; backs 10¢@10½¢ and bellies 10¢@10½¢. Hams easier at 12¢@12½¢ for smoked; pickled 11¢. Mess pork dull at \$15.00@15.50 for Canadian. Short cut \$16.25@16.75. Potatoes firmer at 55¢@60¢ per bag in car lots, and jobbing at 70¢@75¢. Beans steady at \$1.60@1.75 for small lots. Onions sell at \$2@2.25 per barrel. Apples, choice are quoted at \$3.50@4, and inferior \$2@2.50. A few lots of hops sold at 34¢@36¢.

WOOL.—Business quiet and prices unchanged. Fleece quoted at 20¢. Clothing at 22¢ and South-down at 25¢. Pulled wools sold at 22¢@22½¢ for supers and at 27¢@27½¢ for extras.

SPECIAL-NOTICES.

THE WINE AND SPIRIT TRADE.—Fleeting fashion effects even what people eat and drink. Scotch whisky is now favored by lovers of the usquebaugh. Some idea can be gathered as to the extent of the prevailing penchant in this direction from recent returns in Great Britain. The total number of distilleries in the United Kingdom is 164. Of these there are 127 in Scotland, 27 in Ireland, and the remaining 10 in England. The total distilled product amounts to about 40 millions of gallons annually. In 1886 England consumed 15½ millions of gallons, Scotland 6½ millions, and Ireland about 5 millions. The exports in that year were nearly 3 million gallons. In the United States there are about 1000 distilleries producing annually about 70 million gallons. Among the principal distilleries in Ireland is that known as the Banagher, situated in the midst of the barley district of the island. The product is from pure barley malt. The popular saying that "Banagher beats the"—Prince of Darkness himself, had its origin with the product of this distillery, of which one of the late Charles Lever's heroes was wont to say that there was "not a headache in a hog's head of it." James Watson & Co., of Dundee, who manufacture the celebrated Glenlivet whisky of Scotland, have been obliged during the present year to add largely to their already extensive premises. The new building affords storage for

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), 304,600
Resources Over 1,048,429
Deposit with Dom. Govt., - 57,000

THE BONUS SYSTEM

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 \$717,528 18 have been paid in Claims to Employers.

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Vice-President and Managing Director EDWARD RAWLINGS.
Secretary, - JAMES GRANT.
Bankers, - THE BANK OF MONTREAL.

HEAD OFFICE:

167 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.

REGAN, WHITE & CO.
—IMPORTERS—

AND
Wholesale Grocers,
CORNER
St. Helen & Lemoine Sts.,
MONTREAL.

over twenty thousand barrels. Their works at Craigzowan have been kept running night and day for the last fifteen years. These large distilleries and other first hands are represented on this side of the Atlantic by Mr. James Guest of this city, one of the most active and indefatigable men in the trade and who has, to the delight of his many friends, surmounted the difficulties that environed and threatened him a year or two ago.

The Baker common sense oil filter, manufactured by Walter E. Crane, Minneapolis, Minn., is claimed to be the only first-class, successful oil filter. Among the advantages claimed are that the oil does not wear out, that oil when dirty, can be filtered, that oil when filtered, is as good as new, that oil can be used over and over again.

The Beauharnois steam cabinet factory is one of the most creditable industries in the Province. The proprietors are J. W. Kilgour & Bros., Beauharnois, Que., and their illustrated catalogue should be in the hands of all furniture men and other probable buyers. Judging from one before us the manufacturers of this establishment are extremely tasteful in design and of excellent workmanship and finish. Their goods, finished in all colors, and made of all woods, include bedsteads, orbs, cradles, bureaus, washstands, sideboards, suites, tables, lounges and all the various smaller articles of furniture. Lower Canada, on account of its unlimited supplies of fine hardware is admirably adapted for manufacture of this description and the enterprise of Messrs. J. W. Kilgour & Bros., in producing goods above the common in design and finish should meet with its reward. Those buyers who have not already done so should give the Beauharnois factory a trial.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up.	Reas.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices Nov. 27.	Cash value per Sh
Brit. North America	\$ 2434	\$4,866,666	4,866,666	1,216,666	4	April	155	377 1/2
Can. Bank Commerce	50	6,000,000	6,000,000	800,000	3 1/2	June Dec	125 1/2	126 1/2
Commercial, Manitoba	200	806,000	806,500	25,000	3 1/2	2 May 2 Nov	400	400 00
Commercial, Nfld.	40	600,000	260,000	60,000	3	30 June 31 Dec	144	41 80
Commercial, Windsor	50	1,500,000	1,500,000	1,230,000	5	1 May 1 Nov	228	14 00
Du Peuple	50	1,200,000	1,200,000	400,000	3	3 Mar 3 Sept	7 99	48 10
Eastern Townships	50	1,500,000	1,466,684	550,000	3 1/2	2 Jan 2 July	137 1/2	58 75
Federal	100	1,250,000	1,250,000	in liquidation				
Hamilton	100	1,000,000	1,000,000	450,000	4	1 June 1 Dec	112	62 00
Hochelaga	100	710,100	710,100	125,000	3	3 June	100	104
Imperial	100	1,500,000	1,500,000	700,000	4	1 June	150	150 00
Jacques Cartier	25	600,000	600,000	140,000	3	2 June 2 Dec	99 ex d	24 50
Merchants' Can.	100	5,798,300	5,750,000	2,315,000	3 1/2	2 June 1 Dec	414 145	141 50
Merchants, Halifax	100	1,000,000	1,100,000	275,000	3	1 Aug 1 Feb	133 1/2	133 50
Molson's	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	185	
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	23 1/2	449 50
Nationale	30	1,200,000	1,200,000	100,000	2	1 May 1 Nov	80	24 00
New Brunswick	100	500,000	500,000	410,000	6	1 Jan 1 July	253	253 00
Ontario	100	1,500,000	1,500,000	2 0,000	3 1/2	1 June 1 Dec	109 115	109 00
Ottawa	100	1,000,000	1,000,000	400,000	4	1 June 1 Dec	140	140 00
People's of N. B.	20	180,000	180,000	100,000	4	1 Jan 1 July	115	25 95
Quebec	100	2,500,000	2,500,000	500,000	3 1/2	1 June	120	120 00
St. Stephen's	100	200,000	200,000	35,000	2	2 April 2 Oct		
Standard	50	1,000,000	1,000,000	410,000	3 1/2	1 Jan 1 July	144	72 00
Toronto	100	2,000,000	2,000,000	1,400,000	8	1 June 1 Dec	219 225	219 00
Union, (Halifax)	50	500,000	500,000	40,000	2 1/2		163 1/2	58 37 1/2
Union of Can.	100	1,200,000	1,200,000	200,000	3	2 Jan 2 July		96
Ville Marie	100	500,000	478,420	20,000	3 1/2	2 June 1 Dec	100	100 00
Western Bank of Can.	100	500,000	342,597	66,000	3 1/2	1 April—Oct	99	110 00
Agri. Sav. and Loan Co.	50	630,000	619,182	95,000	3 1/2	1 Jan 1 July		
Brit. Can. Loan & Inv. Co.	100	1,820,000	322,412	60,000	3 1/2	1 Jan 1 July	110 1/2	110 75
Brit. Mortg. Loan Co.	100	450,000	289,036	52,000	3 1/2	2 July		
Building and Loan Assoc	25	750,000	750,000	100,000	3	2 Jan 2 July	106	26 50
Canada Cotton Co.	100	2,000,000	2,000,000			May Aug		
Canada Landed Credit Co	50	1,500,000	663,990	158,000	6	2 Jan 2 July	123	61 37 1/2
Can. Perm. Loan and Sav.	50	4,550,000	2,500,000	1,340,000	3 1/2	1 Jan 1 July	200	100 00
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	7	1 June 1 Dec		
Central Can. Loan & Sav Co	100	2,000,000	800,000	180,000	3	1 Jan 1 July	122 1/2	122 25
Dominion Sav. and Inv. Co.	50	1,000,000	918,250		3	20 July 31 Dec	82	41 00
Dominion Telegraph Co.	50	1,000,000	1,000,000		3	15 Jan—Qty		
Dundas Cotton Co.	100	500,000	500,000					
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	112,500	3 1/2	1 May		
Freehold Loan and Sav. Co.	100	3,221,500	1,317,100	629,000	5	1 June 1 Dec	137	32 0
Hamilton Prov. and Loan	100	1,500,000	1,100,000	235,000	3 1/2	2 Jan 2 July	125	15 0
Home Sav. and Loan Co.	100	1,500,000	150,000	66,300	3 1/2	2 Jan 2 July		
Hochelaga Cotton Co.	100	2,000,000	1,000,000		3 1/2	March—Qty		
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	3 1/2	21 Jan 2 July		
Imperial Loan and Inv. Co.	100	629,850	625,300	106,000	3 1/2	8 Jan 8 July	123	123 00
Landed Banking and Loan.	100	700,000	493,000	83,000	3	2 Jan 2 July		
Land. & Can. Loan and Ag.	50	5,000,000	700,000	360,000	4	15 Feb 15 Sept	123	61 50
London Loan Co.	50	678,700	622,650	60,000	3 1/2	31 Dec 30 June		
London and Ont. Inv. Co.	100	2,452,700	490,540	115,000	3 1/2	2 Jan 2 July	114 1/2	114 60
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	1 Jan 1 July		
Manitoba Loan	100	1,250,000	312,500	111,000	3 1/2	1 Jan 1 July	101	104 00
Montreal Telegraph Co.	40	2,000,000	2,000,000		4	2 Jan—Qty	97 98	58 80
Montreal City Gas Co.	40	2,000,000	2,000,000		6	15 April 15 Oct	200 101 1/2	81 2 1/2
Montreal Street Ry. Co.	50	800,000	800,000		4	6 May 6 No	171 180	85 50
Montreal Cotton Co.	100	800,000	800,000		3 1/2			
Montreal Building Assoc.	50	300,000	300,000		0	March—Qty	27	19 50
Montreal Loan and Mortg.	50	1,000,000	500,000		3 1/2	15 Feb 15 Sept	128 185	64 00
National Investment Co.	100	1,700,000	425,000	30,000	3	31 Dec 30 June	104	104 00
Ont. Indus. Loan and Inv.	100	465,830	313,431	165,000	3 1/2	30 June 31 Dec		
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	360,000	3 1/2	1 Jan 1 July	127	63 00
People's Loan and Deb. Co.	50	600,000	589,30	107,000	3 1/2	1 Jan 1 July	114 1/2	57 25
Real Est. Loan and Deb. Co.	50	800,000	477,209	5,000	3	1 Jan 1 July		
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000		3	3 Oct 15 Sept	50 57 1/2	53 0
Royal Loan and Sav. Co.	50	500,000	470,000	57,000	3	1 Jan 1 July	130	00
Starr M'fg Co., Halifax	100	200,000	200,000		5	March	30	30 00
Toronto City Gas Co.	50	800,000	800,000		2 1/2	1 Feb—Qty	171	75 50
Union Loan and Sav. Co.	50	1,000,000	627,000	215,000	4	1 Jan 1 July	183	68 50
Western Can. Loan & Sav.	50	3,100,000	1,100,000	700,300	5	1 Jan 1 July	182	91 0

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Funds Available for Protection of Policyholders Exceed \$1,187,157

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Ordinary Life.....	30	\$3,515 10	\$8,500 00
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1873	2,810,000
1881	4,210,000
1883	4,780,000
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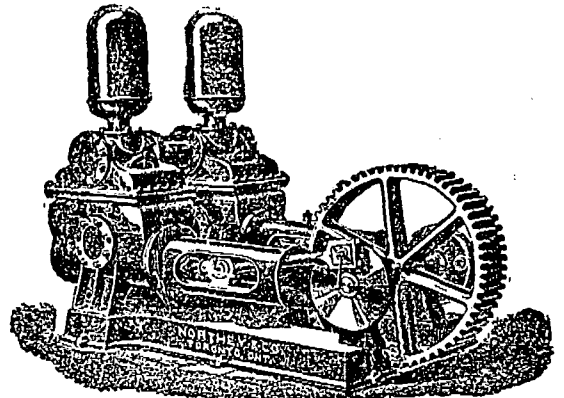
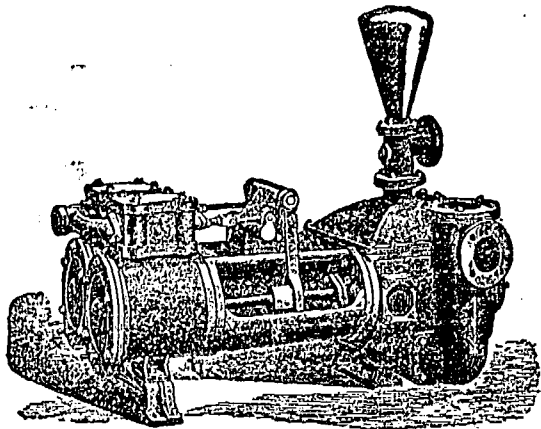
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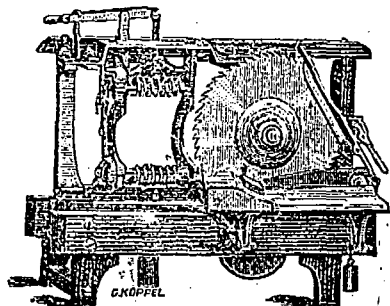
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LLEWELLIN'S PATENT.

For Checking Clerks Foremen and Operatives.

Absolute accuracy.

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I. FRECHETTE & CO., Mechanical Engineers.
 Buy and sell all kinds of Machinery, Machine
 Furniture, Gas Apparatus, Steam Engines, &c. &c.
 Proprietors and manufacturers of the celebrated
 patented Shingle Machine by Frechette. Machine
 Shop attached to the establishment. 686 and 688
 CRAIG ST., MONTREAL. Telephone 2849.

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 MEDALISTS. CHURCH & SECULAR
 LONDON ESTD 1886. STAINED GLASS
 DESIGNS SUBMITTED

The HALIFAX Shovel Co., (Ltd.) Halifax, N.S.

MAKERS OF

Fenerty's Shovels, Spades, Scoops, &c.

FOR ALL PURPOSES.

HALIFAX SHOVEL CO.

GENTLEMEN.—We are using your Shovels and Scoops, Brookfield and Gilmour Brands, Blue and Red
 Labels, for stoking sugar and general purposes and find them the best we can get.

We can confidently recommend your new brands as being equal to the best. We use no other.

Yours faithfully,
 JOHN TURNBULL, Manager.
 For Nova Scotia Sugar Refinery (Ltd).

HAYES' LINEN THREAD.

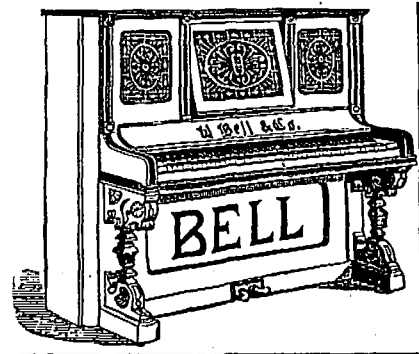


TRADE

MARK

AGENTS FOR CANADA:

W. E. ROSS & CO., - 20 St. Helen St., - MONTREAL



ESTABLISHED 1864.

BELL

PIANOS,

ORGANS

AND

Church PIPE Organs

Surpass all Competitors in Brillancy and Power, Construc-
 tion, Appearance and Durability.

SEND FOR CATALOGUES TO

The Bell Organ & Piano Co., Ltd.

Head Office and Factories, - GUELPH, Ont.

Branches at London, Eng., Sydney, N.S.W, and Toronto, Hamilton & London, Ont.



PIANOS

We invite inspection of our large
 assortment of Pianos of the fol-
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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.

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MONTREAL—213 St. James Street.

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China, Cuspadors,
Tea Sets,
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Manufacturers and Importers of

Metal, Bronzes
Piano and
Table,
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and Plated Goods

China, Crockery & Glassware

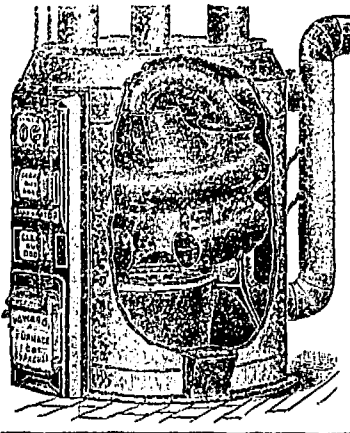
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Lanterns,
Chimneys, Prisms,
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BRANCHES: 52 Princess St.,
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ment St., Victoria, B.C.
Import Orders a Speciality.

Bisque Ornaments.
Bric-a-Brac,
Satin Ware,
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THE CELEBRATED HOWARD FURNACES



DEALERS!

Here's the Furnace you want. Low down, all Cast Iron, simple in parts and thoroughly original. Easy to "set up" and a good seller.

Successful beyond all precedent. Every heater fully guaranteed. Dealers protected in the sale of "Howard Furnaces."

Telling points of superiority, Scientific Construction, entire utilization of Fuel, correct material, actual economy.

Write for terms, price list and catalogue.

The Howard Furnace Co.
of Berlin (Ltd.)

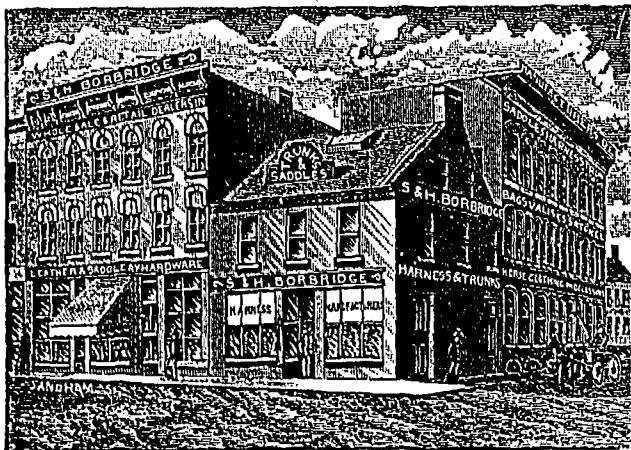
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And SYRACUSE, N.Y.

(— USE —)

**Montéro
Cigars!**

They are the Best Selling Cigars on the Market.

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.

FOUNDRY FACINGS
— AND —
SUPPLIES.

Constantly on Hand a Full Assortment of
the above.
(QUALITY GUARANTEED)

Agents for THE MORGAN CRUCIBLE CO'S
PLUMBAGOS.

J. W. PATERSON & CO., 47 Murray St.
MONTREAL.

We are now prepared to supply the trade with a superior line of

FEATHERBONE CORSETS

MADE AT PREVAILING PRICES.

Corded with Quill Bone, pronounced the best known Filling.
Light. Unbreakable.

Orders solicited. Inspection of stock invited.

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Made by Canada Featherbone Co'y, London, Ont.

FEDERAL TELEPHONE Co.

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Telephone :-
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Manufacturers of every De-
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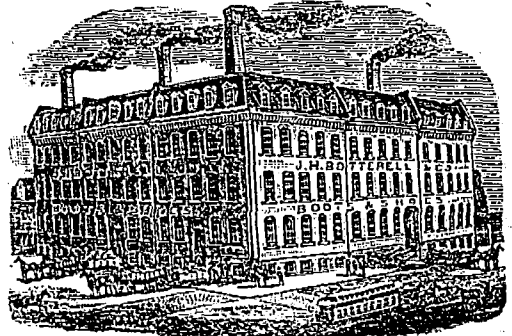
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J. H. BOTTERELL & CO.
QUEBEC.



WHOLESALE MANUFACTURERS OF
BOOTS AND SHOES

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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOV. 27, 1890

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	
Farm Products.								
Butter: Creamery, finest	0 21 0 22	Groceries.		Sultanas.....per lb.	0 16 0 18	Laxenby's Pickles:		
Townships, cho. to finest	0 18 0 20	Tea (Hk.-Chest & Cad.)....	0 00 0 15	Seedless.....	0 00 0 00	Imp'l 1/2-Pints...per doz	1 65 1 72	
Western rolls	0 16 0 17	Japan, com. to med. lb	0 20 0 00	Valentia.....	0 06 0 06	Imp'l Pints.....	3 00 3 25	
Western, choice to finest	0 14 0 14	" good med. to fine	0 30 0 35	Layers.....	0 08 0 08	Imp'l Quarts.....	5 75 6 00	
Medium.....	0 11 0 12	" finest.....	0 30 0 35	Currants, Provincial.	0 06 0 06	Condensed Milk, per case.	0	
Cheese: Finest.....	0 09 0 09	choicest.....	0 37 0 42	Prunes (French).....	0 01 0 01	4 doz. 1-lb. cases.....	0	
Good to fine.....	0 09 0 09	Nagasaki.....	0 15 0 00	Bosula, cases.....	0 08 0 08	Cond'ed Coffee—Mocha V	0 00	
Medium.....	0 08 0 08	Y. Hyson, com. to gd.....	0 15 0 20	Figs in bags.....	0 04 0 05	Java, per cs, 2 doz. 1 lb cs	0 00	
Eggs:								
Strictly fresh per doz....	0 22 0 23	fine to finest, lb.....	0 30 0 30	new layers.....	0 01 0 01	Condensed Coffee—Java.	0 00 0 00	
Fresh.....	0 19 0 21	good.....	0 20 0 24	Sh. Almonds, bxs.....	0 33 0 04	per cs, 2 doz. 1-lb. cases..	0 00 0 00	
Finest limed.....	0 00 0 17	Moyune.....	0 05 0 45	S. S. Tarragona.....	0 14 0 14	Condensed Coffee—Jamal-	0 00 0 00	
Poor.....	0 00 0 00	Imperial med. to gd.....	0 22 0 23	Almonds, paper shell.....	0 10 0 12	on, per cs, 2 doz. 1-lb. ca.	0 00 0 00	
Hops: 1889 per lb.....	0 18 0 25	fine to finest.....	0 30 0 35	Walnuts.....	0 16 0 17	W. H. Schwartz & Sons, H		
Finest 1888.....	0 14 0 16	Twanky, com. to gd.....	0 15 0 19	Grenoble.....	0 08 0 08	" Peerless" Brand, Trade	all for N.S.	
Old.....	0 08 0 10	Oolong.....	0 40 0 50	Filberts.....	0 08 0 10	Ginger, 15-lb. bxs, 1/2 lb. b	Mark Regis.	
New.....	0 30 0 40	Congou, common.....	0 14 0 16	Sicily.....	0 08 0 10	Pepper, 15	xs, per lb.	
Hog Products:								
Bacon Smk'd per lb.....	0 09 0 10	good common.....	0 10 0 15	Sicily.....	0 08 0 10	Spices 1/2 " 2 oz. "	" "	
Dressed Hogs.....	0 06 0 00	med. to good.....	0 05 0 05	Sicily.....	0 08 0 10	Quotations on application	" "	
Hams city cured.....	0 10 0 11	Souhong, common.....	0 00 0 00	Mace.....	0 02 0 02	March:		
" Canvassed.....	0 04 0 11	med. to good.....	0 25 0 32	Gloves.....	0 22 0 25	White.....	0 04 0 05	
Pork Cas. a. c. per bbl.....	6 50 17 00	fine to choice.....	0 35 0 60	Nutmegs.....	0 04 0 04	Crystal Glass.....	0 06 0 00	
Western do.....	15 75 17 00	Dust.....	0 07 0 08	Jamaica Ginger, Bl.	0 19 0 21	Snow Flake.....	0 07 0 00	
Mess.....	16 00 16 50	Coffee, Mocha (green).		Unbl.....	0 16 0 19	Dom. Rep. Corn.....	0 47 0 00	
Lard per lb.....	0 08 0 08	Add 4c to 5 for roasting	0 28 0 28	Pepper, Black.....	0 15 0 00	Corn Starch.....	0 06 0 00	
Western.....	0 08 0 09	and grinding.....	0 28 0 28	White.....	0 24 0 25	Pure White.....	0 06 0 00	
Grains:								
Clover, red, per bush....	4 50 5 00	Java.....	0 24 0 26	Mustard, 4 lb. per jar, Eng	0 72 0 75	Vinegar: Imp. Triple, 1 bri	0 41 0 00	
Alsike, per lb.....	0 10 0 11	Maraqibo.....	0 22 0 23	1 lb.....	0 23 0 25	Cote D'or.....	0 35 0 00	
Timothy, per bush.....	2 00 2 15	Jamaica.....	0 00 0 00	1 lb. jars, Cana.	0 65 0 70	Crystal Pickling.....	0 28 0 00	
" Western.....	1 50 1 60	Rio.....	0 20 0 22	1 lb.	0 22 0 24	W. W. XXX.....	0 30 0 00	
Flax 56.....	1 72 1 75	Plantation Ceylon.....	0 24 0 26	Rice, Common.....				
Potatoes, per bag.....	0 50 0 60	Chiocory..... lb	0 11 0 13	Patna.....p. 100 lb.	2 70 0 00	Pure Malt.....	0 45 0 00	
Honey, in comb.....	0 13 0 16	Sugars:				Japan Crystal.....	4 10 4 25	
" in tins.....	0 09 0 10	Ex Ground, in brls.....	0 07 0 09	".....p. lb.	0 05 0 06	Cider X.....	0 20 0 00	
Beeswax.....	0 24 0 25	" in bxs.....	0 07 0 00	Tapiooa, Pearl.....	0 06 0 06	XXX.....	0 27 0 00	
Beans—Med. hand picked	1 55 1 70	Powdered, in brls.....	0 06 0 00	Flake.....	0 07 0 07	Soap: Best Laundry.....	0 06 0 06	
Medium.....	1 50 1 65	Paris Lump, in brls.....	0 07 0 00	Gelatine, 1 lb. pk.....	1 05 1 10	Common.....	0 02 0 05	
White.....	1 80 2 00	half bris.....	0 07 1-16	" 1 qt. pk.....	1 60 0 00	Matches: Telephone.....	3 45 3 55	
Crain.								
Canada'd Winter Wheat	0 00 0 00	bxs.....	0 07 0 00	2 qt. gs.....	2 10 0 00	" Parlor.....	1 75 1 90	
White Winter.....	0 00 0 00	Ex Granulated, bris.....	0 06 0 00	Vermicelli; Canadian.....	0 06 0 07	" Telegraph.....	3 75 3 85	
" Spring.....	0 00 0 00	Branded Yellows.....	0 05 0 06	Macaroni.....	0 06 0 07	Star.....	3 05 0 00	
Hard Manitoba, No. 1.....	0 00 0 00	Yrnp, per lb.....	0 34 0 04	Italian.....	0 18 0 00	Hardware.		
do No. 2.....	1 02 1 04	14 lbs. to the gallon.	0 84 0 37	Post-Uitron.....	0 28 0 32	Antimony.....	0 10 0 20	
Northern, No. 1.....	0 00 0 00	Molasses, (Barbados) Imp'g	0 12 0 34	Orange.....	0 16 0 18	W. B. Block, L & F per lb.	0 23 0 24	
do No. 2.....	0 00 0 00	Porto Rico.....	0 39 0 31	Leon.....	0 15 0 17	Straits.....	0 23 0 24	
Oats, do.....	0 00 0 00	Antigua.....	0 29 0 30	Dalley's Extracts:				
" Ont.....	0 09 0 10	Trinidad.....	0 29 0 30	Fine Gold, No. 3, per doz.	0 75 0 00	Strip.....	0 25 0 27	
Barley, malting.....	0 50 0 70	Breadmaker's Yeast—				" 1 1/2 oz.....	Copper: Ingot.....	0 16 0 17
" feed.....	0 50 0 52	50 pkgs, 36 in bx.....	1 00 0 00	" 2 oz.....	1 75 0 00	Sheathing.....	0 18 0 19	
Peas, per 6 lbs.....	0 70 0 73	Baking Powder—		" 3 oz.....	2 00 0 00	Heavy Sheets.....	0 22 0 24	
Rye.....	0 00 0 00	Case 1, 3 dz. 5 oz. tins.	2 25 0 00	Silver Star Stove Paste:				
Corn, in bond.....	0 54 0 60	" 2, 1 14.....	2 00 0 00	1 gross cases... per gross	9 00 0 00	Iron cut NAILS—per keg.	Hot Cut Am. or Can. Pat *	
" duty paid.....	0 00 0 72	fruit: Loose Muscatel.....	2 45 2 55	1 gross cases... per gross	9 00 0 00	10 dy to 60 dy.....	2 50 0 00	
Beans—Med. hand picked								
Medium.....	1 50 1 65	Layers.....	2 05 2 75	Spanish, No. 3.....				
White.....	1 80 2 00	Black Basket.....	3 75 4 00	10.....	4 50 0 00	8 dy and 7 dy.....	5 00 0 00	
Beans—Med. hand picked								
Medium.....	1 50 1 65	Imperial Cabinet.....	0 10 0 10	Spanish, No. 3.....				
White.....	1 80 2 00	Dobsona.....	5 50 0 10	10.....	4 50 0 00	3 dy.....	4 00 0 00	
Beans—Med. hand picked								
Medium.....	1 50 1 65							
White.....	1 80 2 00							

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

*Note.—Refiners prices to the wholesaler's trade; jobbers would have to pay in addition.

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.

EMBRO

OATMEAL

MILLS,

EMBRO, - - ONT.

D. R. ROSS, - - Proprietor

The very best quality of Standard Granulated and Roller Oatmeal is manufactured at this mill. The best White Oats only are used. When not called only regularly by an agent. Produce, Wholesale Grocers and other Dealers should communicate direct by wire or mail.

BOOK BINDING

AND

JOB PRINTING

IN ALL VARIETIES,

AT THE

JOURNAL OF COMMERCE.

New Brunswick Cordage Works,

THOS. CONNOR & SONS, Proprietors.

MANUFACTURERS OF ALL KINDS OF

Hemp and Manila Cordage, Lath and Shingle Yarns, Lobster Marline, &c., &c.

VESSEL OUTFITS supplied at Short Notice.

Binder Twine a specialty.

Quotations on application.

ST. JOHN, N.B., CAN.

AUTOMATIC REFRIGERATOR COM'Y OF OTTAWA,

SOLE MANUFACTURERS OF

Hanrahan's Patent Refrigerator

IN THE DOMINION.

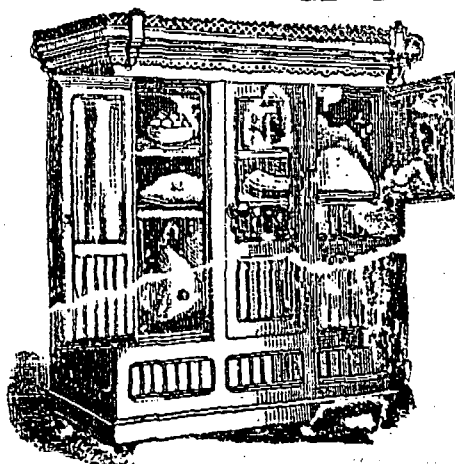
Especially adapted for the preservation of

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 225 Wellington Street, OTTAWA.



Montreal Branch: 1747 Notre Dame St. Toronto Office. Permanent Exhibition Buildings.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOV 27, 1890.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Hardware		Horse Shoes	3 65 3 75	Shot per 100 lbs.	5 55 5 77	Barnes	0 76 0 82
4dy to 5dy—Cold Cut, 1	3 00 0 00	Parms, 4 months, or 3 pc	0 00 0 00	Lead Pine per 100 lbs.	4 50 0 00	Upper Heavy	0 30 0 33
3dy—Can. Pat.	3 50 0 00	or 30 days	0 00 0 00	Zinc Sheet	0 00 6 50	" Light	0 30 0 35
8dy—fine, HotCut, Am Pat	5 70 0 00	less ss. & ds.—25 to 30 die	11 00 13 00	" Spoiler	6 00 6 25	Grained Upper	0 30 0 32
Steel Cut, Am. or Can. Pat'n		oil Chain—		Scrap Iron—Chairs	20 00 0 00	Scotch Grain	0 35 0 38
10dy to 60dy	2 60 0 00	5-16	0 05 0 00	Machinery scrap	0 00 18 00	Kip Skins, French	0 60 0 75
8dy to 9dy	2 85 0 00	7-16	0 05 0 00	Wrot Iron	0 00 15 00	English	0 50 0 70
6dy to 7dy	3 15 0 00		0 04 0 00	Powder: Canada Blasting	3 00 3 50	Canada Kip	0 30 0 40
4dy to 5dy	3 35 0 00	Galvanized Iron:		F F to F F F	4 75 5 00	Hemlock Calif.	0 50 0 65
3dy	4 10 0 00	Morewoods Lion, No. 28.	0 00 0 00	Barbed wire, per lb. Gal'	0 05 0 00	" Light	0 40 0 50
3dy—fine	5 60 0 00	D. McC. & Co.	0 00 0 07	Fencingwire, No. 8	0 00 2 75	French Calif.	1 05 1 40
Casing, Flooring, Box, Shook		Queen's Road, or equal.	0 00 0 25	" No. 9	0 00 2 90	Splite, Light & Medium	0 20 0 24
and Tobacco Box:		Common	0 05 0 05	" No. 10	0 00 3 00	Splite, Heavy	0 17 0 23
3dy	4 50 0 00	Big Iron: Siemen No. 1.	0 00 23 00	Buckthorn Wire	0 00 0 06	" Small	0 14 0 16
4dy to 5dy	3 75 0 00	Coltness	0 00 23 00			Leather Board, Canada	0 06 0 10
6dy and 7dy	3 60 0 00	Calder	22 51 28 00	Hides and Tallow.		Enameled Cow, per ft.	0 15 0 17
8dy and 9dy	3 25 0 00	Lankloan	0 00 0 00	Montreal Green Hides		Plove Grain	0 12 0 16
10d to 30dy	3 00 0 00	Shotts	22 59 23 00	" No. 1 per 100 lbs	0 00 5 00	Quebe Grain	0 15 0 18
Cut Spikes: all sizes	2 75 0 00	Summerlee	23 50 24 00	" No. 2	0 00 4 00	B. Calif.	0 12 0 14
Common Flour Barrel:		Gartsherrie	0 00 23 00	" No. 3	0 00 3 00	Brush (Cow) Kid	0 18 0 15
01 in	4 90 0 00	Carlnbroe	21 50 22 00	Tanners pay \$1.00 more		Buf	0 12 0 15
1 in	4 50 0 00	Eglinton	21 50 0 00	for sorted, cured and insp'd		Russetts, Light	0 25 0 30
1 1/2 in	4 20 0 00	Hematite	25 00 0 00	Hamilton, No. 1 insp	5 00 0 00	Russetts, Heavy	0 25 0 30
Finishing Nails:		Bar Iron, per 100 lbs		" No. 2	4 00 0 00	" No. 2	0 25 0 30
1 in	6 45 0 00	Ord. Crown	2 25 2 50	Toronto No. 1	5 00 0 00	" Saddlers	8 00 9 00
1 1/2 in	4 75 0 00	Best Refined	0 00 2 75	" No. 2	5 00 0 00	Int. Fr. Calif.	0 75 0 90
1 3/4 in	4 00 0 00	Siemens	0 00 2 50	" No. 3	4 00 0 00	English Oak	0 34 0 42
2 in	3 75 0 00	Swedes	3 75 4 00	Notes.—The above are		Rough	0 20 0 25
2 1/2 in	3 75 0 00	Sheet Iron to No. 20	2 75 3 00	origines in the west.		Dongola, extra	0 30 0 32
2 3/4 in	3 50 0 00	Boiler Plates	2 75 3 00	Chicago Buff	0 00 0 00	" No. 1	0 24 0 28
3 in	3 50 0 00	Boiler Lowmoor	0 00 0 06	" Steers	0 00 0 00	ordinary	0 19 0 22
3 in and up	3 25 0 00	Hoops and Bands	2 70 0 00	" Calfskins	0 00 0 00		
Clinch and Heavy Clinch:		Canada Plates:		" Bulls	0 05 0 00	Oils.	
1 in	6 45 0 00	Good Brands	3 19 3 25	Dry No'r West	0 00 6 00	Cod Oil, Newfoundland	0 40 0 00
1 1/2 in	4 75 0 00	Iron Wire: 0 to 7 p 100 lbs	2 75 0 00	Sheepskins	0 00 0 00	" Halifax	0 60 0 00
1 3/4 in	4 00 0 00	Wrot Iron pipe, 1 to 2 in		Clips	0 00 0 00	" Gaspe	0 36 0 39
2 and 2 1/2	3 75 0 00	5 1/2 p. o. over 2 in. 6 1/2 p. o.	0 00 0 00	Lambskins	0 40 0 50	S. R. Pale Seal	0 72 0 85
2 3/4 and 2 1/2	3 75 0 00	Steel, cast per lb	0 11 0 12	Calfskins uninspected	0 07 0 00	Straw Seal	0 70 0 80
3 in and up	3 25 0 00	" Springs, 100 lb.	2 50 0 00	Horse Hides western, each	2 50 3 00	Cod Liver Oil	0 25 0 50
Sharp and Flat Press'd Nails		" Tire " lb.	3 00 0 00	" City	0 75 1 25	[Distributing Prices]	
1 in	6 95 0 00	" Sleigh Shoe, lb.	0 00 2 75	Tallow, refined	5 50 5 75	Cod Oil, Newfoundland	0 40 0 45
1 1/2 in	5 25 0 00	" Machinery	3 25 3 50	" rough	2 75 3 00	Do Halifax	0 00 0 00
1 3/4 in	4 50 0 00	Tin Plate:		Leather.		Do Gaspe	0 42 0 45
2 and 2 1/2	4 25 0 00	IC Coke	4 50 0 00	No. 1 B. A. Solo	0 22 0 23	S. R. Pale Seal	0 55 0 57
2 3/4 and 2 1/2	4 10 0 00	IC Charcoal	4 75 5 00	No. 2	0 19 0 20	Straw Seal	0 50 0 55
2 in and up	3 75 0 00	IX		No. 3	0 15 0 17	Cod Liver Oil	0 85 0 75
Terms.		IX		No. 1, ordinary Solo	0 20 0 21	Lard Oil, Extra	0 75 0 80
Horse Nails: 9 lb	0 22 0 00	IX		No. 2	0 18 0 19	" No. 1	0 60 0 70
" 8 lb	0 23 0 00	IX		No. 3	0 15 0 17	Lined Raw	0 55 0 68
" 7 lb	0 24 0 00	IX		Buffalo Sole, No. 1	0 60 0 00	" Boiled	0 55 0 70
" 6 lb	0 27 0 00	IX		" No. 2	0 60 0 00	" Machine	1 10 1 20
" 5 lb	0 30 0 00	IX		China " No. 1	0 18 0 19	" Extra, q., p. caso	3 00 3 20
Dist. 55 p. o.		IX		" No. 2	0 16 0 17	" do	2 40 2 60
Wrought or Split Spikes:		IX		Zanzibar, No. 1	0 18 0 19	" pts, do.	2 70 3 00
7-16 and 1 in	3 60 0 00	IX		" No. 2	0 16 0 17	Spirits Turpentine, brls.	0 61 0 69
3-8 in	3 95 0 00	IX		" No. 3	0 14 0 15		
5-16 in	4 20 0 00	IX		Slaughter, No. 1	0 23 0 25		
1 in	4 45 0 00	IX					

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 Bottles: 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 THRIFTY HOUSEWIFE

SILVER STAR

Is always on the LOOKOUT for LABOR-SAVING DEVICES whereby the HOUSEWORK can be LESSEMED. An article that SAVES LABOR, TIME and DIRT must be INVALUABLE in every house. Such an article is the NEW IMPROVED SILVER STAR STOVE POLISH. This Polish entirely SUPERCEDES all the OLD-FASHIONED DOME and OTHER LEADS, just as the ELECTRIC LIGHT SUPERCEDES the CANDLE. By the use of the SILVER STAR STOVE POLISH more than HALF the TIME, all the DIRT and HALF the LABOR, is SAVED, as it is all ready for use. It MAKES NO SMELL when HEATED, does not STAIN the HANDS, does not SLOP or SPILL. Can be USED on a HOT or COLD STOVE, and is altogether the MOST PERFECT STOVE POLISH of the DAY. Be sure you get the SILVER STAR as there are several IMITATIONS in the MARKET that are WORTHLESS. SILVER STAR is SOLD by all GROCERS, HARDWARE and STOVE DEALERS THROUGHOUT CANADA. If your dealer does not happen to have it he can GET IT from any WHOLE SALE HOUSE or FROM THE PROPRIETORS.

F. F. DALLEY & CO., - Hamilton, Ont.

J. W. WINDSOR,



Canned :-: Goods

SPECIALTIES:

Lobsters, Tomatoes, Corn

Baked Beans and other Fruits and Vegetables in their season.

FACTORIES—Montreal, 70 Albert Street; Capre Cove, Gaspe Co.; New Port, P.Q.; Pabas, P.Q.; Seal Cove P.Q.; Little Shippegan, N.B.



ST. LAWRENCE CANALS.

RAPIDE :: PLAT :: DIVISION.

NOTICE TO CONTRACTORS.

SEALED TENDERS addressed to the undersigned, and enclosed Tender for the St. Lawrence Canal, will be received at this office, until the arrival of the eastern and western mails on Wednesday, the 3rd day of December next, for the construction of a 1 1/2 m. wire, etc., at Monteburg, and the opening of a and a enlargement of the Rapide Plat Canal. The work will be divided into three sections, each about a mile in length.

A man of the local by, together with plans and specifications of the respective works, to be on and a tender Wednesday, the 19th day of November next at this office, and at the Registrar's office, Montreal, where printed forms of tender can be obtained.

In the case of firms that must be attached to the tender, the qualifications of the name, the nature of the occupation and residence of each member of the firm, and further, an accepted cheque in a chartered bank in Canada for the sum of \$600, must accompany the tender for Section No. 1, and an accepted cheque on a chartered bank in Canada, to the sum of \$2,000, for each of the other sections.

The respective accepted cheques must be endorsed over to the Minister of Railways and Canals, and will be retained if the party endorsing declines to enter into contract for the work at the rates and on the terms stated in the offer submitted. The cheques thus sent in will be returned to the respective parties whose tenders are not accepted. This Department does not, however, bind itself to accept the lowest or any tender.

By order,
A. P. BRADLEY,
Secretary.

Department of Railways and Canals,
Ottawa, 7th November, 1890.

MONTREAL WHOLESALE PRICES CURRENT, —THURSDAY, NOV 27, 1890.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<i>Coal Oil:</i>	\$ c. \$ c.		\$ c. \$ c.	Wines, Liquors, etc.	\$ c. \$ c.		\$ c. \$ c.
Grade.....	0 12 0 00	Lumber, &c.		<i>All English</i>	qts. 2 40 2 45	Ports.....	2 25 7 00
Car Lots Store, (2 p.c. off)	0 00 0 15	Ash, 1 to 4 in., M.....	20 00 25 00	Bass, Dogs Head.....	pts. 1 60 1 65	<i>Claret cases</i>	8 00 & up
Broken lots.....	0 00 0 16	Birch, 1 to 4 in., M.....	20 00 25 00	Domestic.....	qts. 2 35 1 60	Hanappier & Co.....	4 10 12 00
Am. in car lots.....	0 00 0 23	Boxwood.....	18 00 20 00	Porter: Dublin.....	pts. 0 60 0 75	Class Orlaret of gd. brands	7 50 18 00
" 5 bbls.....	0 00 0 24	Walnut, per M.....	60 00 100 00	Domestic.....	qts. 0 60 0 75	Tarragona Ports, imp ga	1 15 1 30
" 10 bbls.....	0 00 0 23	Butternut, per M.....	30 00 40 00	Porter.....	pts. 2 40 2 45	<i>Burgundy</i>	
" single bbls.....	0 10 0 24	Cedar, round, lineal foot.	00 06 00 10	Domestic.....	qts. 0 00 1 15	Still, Case.....	10 00 23 00
Glass.	50ft. 100ft.	Cedar, flat, lineal foot.....	00 04 00 06	Brandy: best.....	gal. 5 50 6 25	Sparkling.....	16 00 17 50
United inches, 60 to 25.....	9 10 1 00	Cherry, per M.....	70 00 100 00	Quantin & Co.....	qts. 8 50 0 00	Can. Spirits, imp. gallon.	Bond, Pats.
United inches 28 " 40.....	0 10 1 60	Elm, soft, 1st.....	15 00 17 00	Cheaper shippers.....	gal. 3 75 4 25	Pure Spirits.....	65 O. P. 1 05 3 21
" 41 " 50.....	0 00 3 50	Elm, Rock.....	25 00 30 00	Irish Whiskey.....	cases 9 00 9 50	" " " " " "	25 U. P. 0 53 1 52
" 51 " 60.....	0 00 3 75	Hemlock, M.....	9 00 10 00	Bushmills.....	10 10 0 60	Family Proof.....	20 " 0 58 1 63
Paints, &c.		Maple, hard, M.....	25 00 35 00	Comandon 1828, Reserve.	25 00 0 00	Old Bourbon.....	20 " 0 58 1 63
W Lead pure, 50 to 100lb kgs	6 00 7 00	Soft, do.....	16 00 25 00	Cheaper shippers.....	gal. 3 75 4 25	" Rye.....	25 " 0 55 1 54
" No. 1.....	5 00 5 50	Oak, M.....	40 00 50 00	Case qts.....	7 00 9 50	" Toddy.....	25 " 0 55 1 54
" No. 2.....	4 50 5 00	Pine, clear, M.....	85 00 40 00	Mackie's R. O. Special.....	10 10 10 50	" Malt.....	45 " 0 55 1 54
" No. 3.....	4 00 4 50	2nd. quality, do.....	25 00 30 00	Talay Blend.....	8 00 8 25	Rye Whiskey, 4 years old	0 78 1 84
White Lead, dry.....	5 25 5 75	Shipping Culls.....	14 00 16 00	Scotch Whiskey—Claymore	9 50 0 00	" " " " " "	5 " 0 78 1 84
Red Lead.....	5 10 5 50	Mill do.....	8 00 10 00	Cheaper Scotch Whiskies.	5 00 7 00	" " " " " "	6 " 0 98 2 04
Venetian Red, Eng'h.....	1 50 1 75	Lath, M.....	1 50 1 60	Jamaica Rum, 16 O.P., per	4 00 4 50	" " " " " "	7 " 1 08 2 14
Yel. Ochre, French.....	1 25 3 00	Spruce, 1 to 2 in., M.....	10 00 13 00	imp. gal.....	3 50 4 00	20 to 100 cases, net cash	
Whiting, ordinary.....	0 50 0 60	Shingles, 1st qual.....	3 00 3 25	Demarara Rum.....	2 50 2 80	100 to 200 " 2 p.c. off.	
London, Washed	0 95 0 75	2nd.....	2 00 2 25	Holland Gin.....	4 55 4 65	200 cases and over 5 p.c. off	
Paris.....	1 16 1 25	Tobacco (duty paid)		Green cases	6 60 8 70	And add 3% for jobb'g lots	
Portland Cement, bri.....	2 53 3 00	No. 1 Black Chewing, cads	0 46 0 00	Red cases	26 30 28 00	Talay Blend.....	8 00 8 25
Fire Brick.....	23 00 25 00	bxz.....	0 45 0 00	Chambagne:		Cheaper Whiskies.....	5 00 7 00
Fire Clay.....	1 60 2 00	No. 2.....	0 45 0 00	G ld Lack—Deutz & Gel-	28 00 0 00	APOLLINARIS	
Domestic Broken Sheet..	0 11 0 13	No. 4.....	0 41 0 00	Alfred Gratien.....	15 00 0 00	U.S. in case, 50 bts.....	7 50 0 00
French, T.F. Casks.....	0 11 0 11	Bright Chewing.....	0 49 0 53	Sherries		Pts., 100 ".....	10 50 0 00
" Dris.....	0 12 0 13	Smoking.....	0 62 0 00	Sauones Romato.....	2 00 5 00	Wool.	
American White, Bris.....	0 17 0 20	R. & R.....	0 59 0 00	Case " C ub, 1870	12 00 0 00	Fleece.....	0 31 0 32
Salt.		Navy 3s.....	0 52 0 00	Ports—Sevil Hermanos,		Pulled, unsorted.....	0 21 0 22
Liverpool per bag Elev'n's	0 46 0 50	Smoking, 6s.....	0 45 0 50	Mass Wine.....	1 25 1 60	" Extra Super.....	0 00 0 00
Canadian, in small bags..	2 35 3 25	Solo, 12s.....	0 50 0 00	Olde & Baker.....	2 00 5 00	" B Super.....	0 00 0 00
Quarters.....	0 37 0 35	Myrtle Navy.....	0 55 0 00	" " " " " "	12 00 0 00	North West.....	0 16 0 17
Factory-filled per bag.....	1 20 1 25					Biscok.....	0 00 0 00
Rice's pure dairy, per bag	0 35 0 40					Natal.....	0 18 0 21
Quarters.....	0 00 2 00					Cape.....	0 16 0 18
Turk's Island.....	0 00 6 50					Australian	0 19 0 21

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

Electric Light Stations, Grain Elevators,

And all Purposes where intermittent transmission of Power is required,

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HILL PATENT
Friction Clutch Pulleys and Cut-Off Couplings

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BY THE

Royal Electric Co., Montreal.

Granite Mills Co., St. Hyacinthe, Que.

Sherbrooke Electric Light Co., Sherbrooke, Que.

St. Johns Electric Light Co., St. Johns, Que.

Gazette Printing Co. and the Perrault Printing Co., Montreal.

Canadian Pacific Railway Company, and many others.

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SUCCESSORS TO MILLER BROS. & MITCHELL. ESTABLISHED 1869.

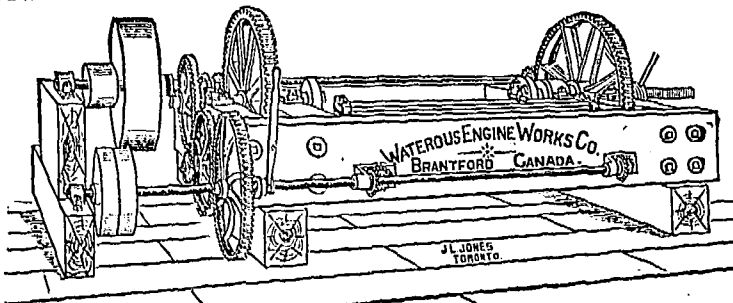
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By Cutting Cheese-Box and Basket Stuff, with our

VENEER MACHINE.

A NEW AND INCREASING TRADE. OUTFIT CHEAP. PROFITS LARGE.



Order at once and be the first to start in your district.

Waterous Engine Works Co., BRANTFORD and WINNIPEG.

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A. A. BENSON,
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THE MATERIAL Cut by this

Machine is increasing in demand more than any wood product. A small stock of logs makes a great output of finished material. No machine pays better than one of these.

Will cut from 1-32 to 3-8 of an inch in thickness

Identify yourself with one line of first class **STOVES** and you will control the trade of your locality.



Our Stoves are known from the Atlantic to the Pacific.

COAL HODS, :: STOVE BOARDS, :: REGISTERS, :: ELBOWS, LANTERNS, :: FIRE SHOVELS.

All Styles of Japanned Work for the Grocery, Spice and Baking Powder Trade.

We make and supply everything used by the Stove and Tinware Trade.

THE MCCLARY MANUFACTURING COM'Y,
LONDON, TORONTO, MONTREAL, WINNIPEG.

G. L. BOSWORTH & CO., Whiting St. Building
Holyoke, Mass.,
North River Blue Stone Flooring

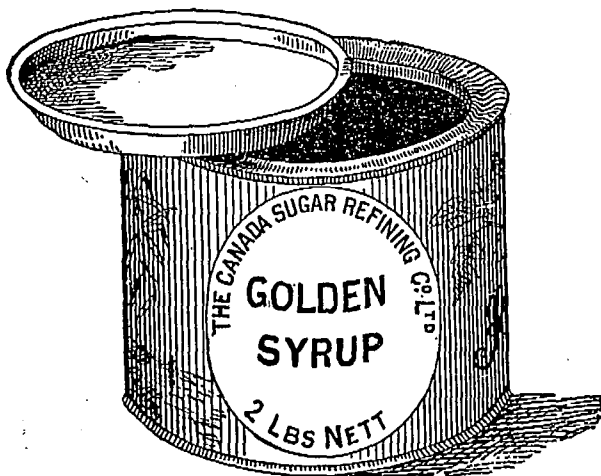
Especially adapted for **DYE HOUSES** and **PAPER MILLS**, where it is wet, as the Stone does not absorb water or chemicals, or acids do not affect it, as it has been thoroughly tested in the many mills where it is used at present. It does not become slippery with wear; it is always clean. Another feature is its crushing strength; where heavy trucking is done the **BLUE STONE** shows its superiority over any other material. We have floors laid where trucks weighing from one to three tons are constantly going over them and no perceptible wear is noticed, and we never had a stone break.

The following parties are using these stones, to whom we respectfully refer:—

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Parsons Paper Co., Nos. 1 and 2, Holyoke, Mass.	Worcester B. and D. Works, Worcester, Mass.
Albion Paper Co., 2 orders, Holyoke, Mass.	Pacific Mills, Lawrence, Mass.
Syns & Putney Paper Co., Holyoke, Mass.	Hudson River Pulp & Paper Co., Palmyra Falls, N.Y.
Massachusetts Paper Co., Holyoke, Mass.	Rensselaer Paper Co., W. tertown, N.Y.
Farmington Co., Holyoke, Mass.	Sugar River Paper Mill Co., Montreal, N.H.
Agawam Paper Co., Mt. Pleasant, Mass.	Willamette Pulp and Paper Co., Oregon City, Ore.
Worthy Paper Co., Mt. Pleasant, Mass.	AND OTHERS.

The Canada Sugar Refining Co.

Redpath (Limited),
MONTREAL.



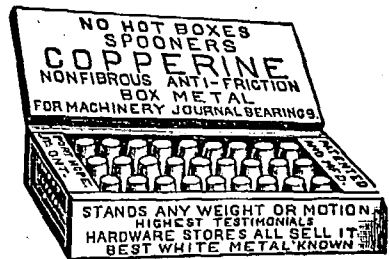
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FOR SALE BY ALL GROCERS.

PRICE **15** CENTS.

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

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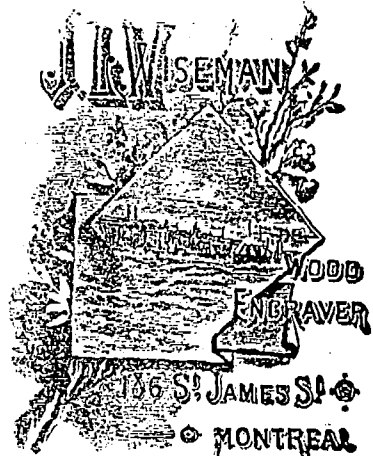


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Established 1850.



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— THE —

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Of **NEWMARKET, Ont.,**

Manufacturers of

Pails, Tubs, Washboards, Clothespins, Candy Pails, Lard Pails, Syrup Pails, also impervious packages for Oil, Paints, Varnish, Pickles, &c.

JAMES LEE & CO., - Agents

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STEEL WIRE CHAIN.
BROWN'S PATENT.



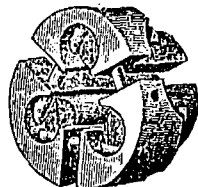
Cut showing full size of No. O.

Strongest, Cheapest and Best Chain in the Market. Made of hard drawn steel wire. Actual tests show three times the strength of ordinary welded chain.

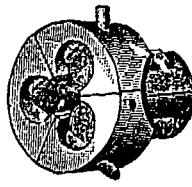
We are now making four sizes, viz., 0000, 000, 00, 0. Send for samples and prices.

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JARDINE'S Patent Extension **EXPANDER**



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SELF-FEEDING.

Three Sizes—Expand any tube from 1 1/4 in. to 5 in.

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Manufacturers of Blacksmith's Tools and Tube Expanders.

CANADA PIPE FOUNDRY



ESTABLISHED 1876.

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WATER, GAS AND SEWER PIPES.

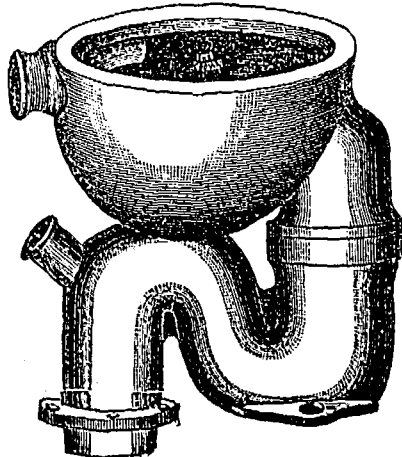
Capacity of Works: - - - - - 10,000 tons per annum.

Our product is in use by the Leading Cities of the Dominion.

Prices Furnished upon Application. P. O. Box 195.

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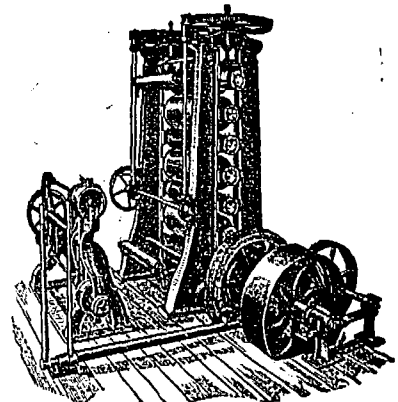
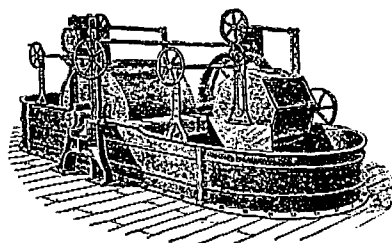
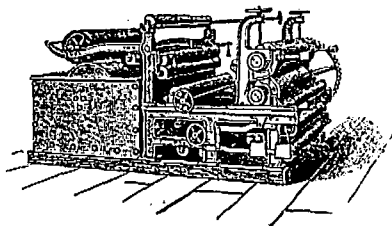
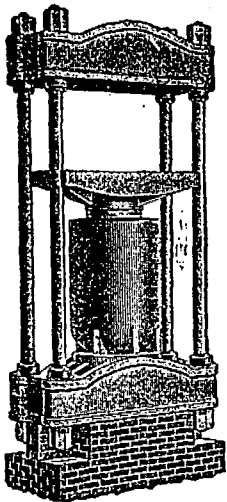
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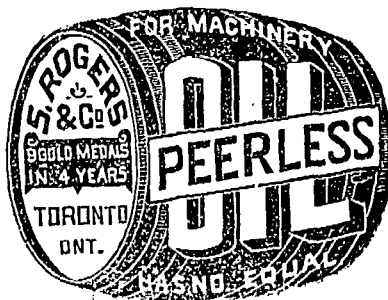
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Brain Pipes, Vent Linings, Fire Covers, Fire Bricks, Fire Clay, Whiting, Plaster of Paris, Borax, China, Clay, Etc.

SECURITIES.

London. Nov. 13

British Columbia, 1865, 6 p.c.	104	106
1877	123	128
Canada, 4 p. c. loan, 1860	166	103
3 p. c. loan, 1888	94	95
Debs. 1884, 3 1/2 p. c.	104	106

Shs Railway & other Stocks. Nov. 13.

100	New Brunswick 6 p. c. 1937	108	108
100	Quebec Province, 5 p. c. 1874	107	109
100	Do do 1875 5 p. c.	102	104
100	Do do 1889 4 1/2 p. c.	112	114
100	Do do 1883 5 p. c.	113	115
100	Atlantic & Nth Western 5 p. c. Gua. 1st M. Bds	124	13
100	Buffalo and Lake Huron £10 sh.	131	133
100	Do 5 1/2 p. c. 1st Mort.	130	132
300	Do 2nd Mort.	105	107
100	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	77 1/2	77 1/2
100	Canadian Pacific \$100	101	103
100	Grand Trunk, Georg Bay, &c. 1st M.	91	91
100	Grand Trunk of Canada Ord. stock	123	130
100	2nd. equr. mtg. bds, 6 p.c.	63 1/2	63 1/2
100	1st. pref. stock.	43 1/2	43 1/2
100	2nd. pref. stock.	22 1/2	22 1/2
100	3rd. pref. stock.	124	125
100	5 p. c. perp. deb. stock.	96 1/2	97 1/2
100	4 p. c. perp. deb. stock.	122	124
100	Great Western shares, 5 p. c.	101	108
100	6 p. c. bds, 1890	109	111
100	Hamilton and N. W., 6 p. c.	09	111
100	M. of Canada Stg. 1st Mort 5 p. c.	101	103
100	Montreal and Champlain 5 p. c. 1st mtg. bds	18	22
100	Montreal & Sorel, 1st mtg. 5 p. c.	107	109
100	N. of Canada 1st Mtg. 5 p. c.	113	116
100	Northern Extension, 6 p. c. pref.	28	30
00	Quebec Central 5 p. c. 1st Inc. Bds	58	100
00	T. G. & B. (p. c. bonds 1st Mort.	99	101
00	Well, Grey & Bruce, 7 p. c. Bds	98	106
00	1st Mort.		
00	St. Law. and Ott. 6 p. c. Bds		

Banks.

100	Bank of British Columbia	37	38
100	Bank of British North America	75 1/2	76 1/2

Municipal Loans.

100	City of London (Ont) 1st pref. 5 p.c.	100	102
100	City of Montreal stg 5 p.c. 1874	105	107
100	1874	105	107
100	City of Ottawa, 5 p. c. stg.	106	109
	redeem 1873	104	109
	1875	113	115
	1875	105	107
100	City of Quebec, 6 p. c. con., 1872	101	103
	6 p. c. redeem 1873	03	05
	redeem 1873	115	117
100	City of Toronto, 6 p. c. stg. 1877	104	112
	6 p. c. stg. con. deb. 1874	106	114
	6 p. c. gen. con. deb., 1873	112	114
	4 p. c. stg. bonds, 1921-28	103	105
00	City of Winnipeg, deb. 1884 5 p.c.	109	111
	deb. scrip. 1883 6 p.c.	115	117

Miscellaneous Companies.

100	Canada Company	43	48
100	Canada North-West land Co.	8 1/2	4
100	Hudson Bay	19 1/2	19 1/2

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Canada Life	2,500	7 1/2-6mos.	400	50
Citizens, Fire, Life, & Accident	11,880	6-12mos	85	18
Confederation Life	5,000	6-6mos.	100	10
Western Assurance	25,000	4-6mos.	40	20	142 1/2 142 1/2
Royal Canadian Insurance	20,000	6-12mos.	25	20	90 100
Accident Ins. Co. of North America	2,610	6	100	20 100	90 100
Guarantee Co. of North America	13,372	6	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Nov. 5, 1890. Market value p. p'd up sh.

NAME OF COMPANY.	No. Shares	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
Atlas	24,000	50	.....	6	£24 1/2
British and Foreign Marine	50,000	50	20	4	£22 1/2 £23-16
Caledonia . . . . .	.....	.....	.....	.....	£32 1/2
Commercial U. Fire, Life & Marine	50,000	80	50	5	£32 1/2 £33
Edinburgh Life	5,000	10	100	15	.....
Fire Insurance Association	100,000	5	£10	£2 1/2	.....
Glasgow & London . . . . .	.....	.....	.....	.....	.....
Guardian Fire and Life	20,000	13	100	50	£94 1/2 £95
Imperial Fire	12,000	£7 p. sh.	100	25	£191 £192
Lancashire Fire	100,000	30	20	2	£8 1/2 £8 15 1/2
Life Association of Scotland	10,000	15	40	3 1/2	.....
London Assurance Corporation	35,802	48	25	12 1/2	£51 £51 1/2
London & Lancashire Life	10,000	10	10	1 7-20	.....
Liverpool & Lond. & Globe Fire & L.	£39,175	70	20	2	£49 1/2
National	40,000	25	.....	2 1/2	.....
Northern Fire & Life	80,000	70	100	5	£73 1/2
North Brit. & Merc. Fire & Life	40,000	56	50	6 1/2	£4 1/2
Phoenix Fire	5,722	£21 p. s.	.....	.....	£26 1/2 £26 5/8
Queen Fire & Life	200,000	30	10	1	£7 1/2 £7 15-16
Royal Insurance Fire & Life	100,000	60	20	3	£57 1/2 £57 1/2
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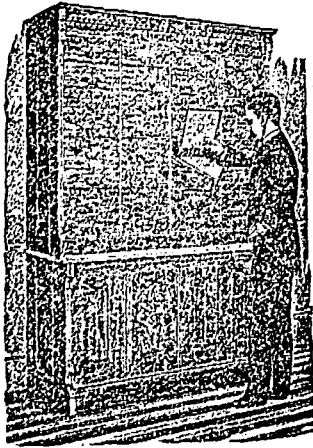
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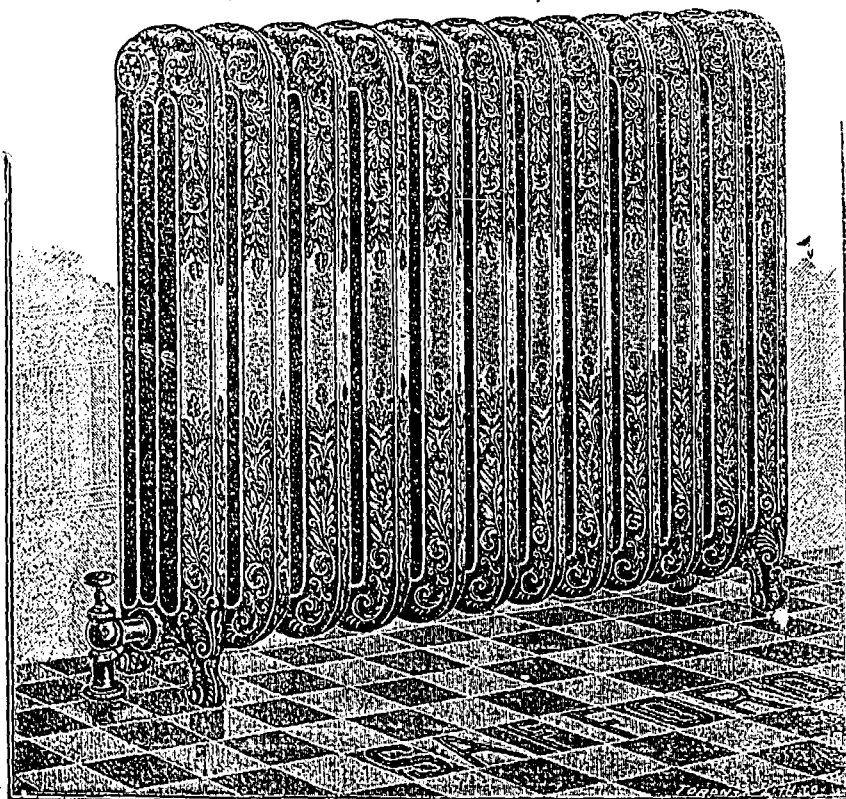
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