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THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

VOL. XXII.—NO. 24.

TORONTO, ONT., FRIDAY, DECEMBER 14, 1888.

{ \$2 A YEAR.
100 PER SINGLE COPY

Leading Wholesale Trade of Toronto.

JOHN MACDONALD & CO.
TORONTO.

Wholesale Importers of Dry Goods, Carpets,
Woolens, Gents' Furnishings, Haberdashery and Fancy Goods.

THE ASSORTING HOUSE
OF THE DOMINION.

THEY INVITE INSPECTION.

They Solicit Orders. They Guarantee Prompt - Dispatch.

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IN STORE,

VALENCIAS—Finest Off Stalk and Finest Selected.

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To Arrive—"Finest Figs of the Season."

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CREAM CORN, - - -
Specially packed for PERKINS, INCE & CO.

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Teas, Fancy Groceries, Mediterranean & West India Products.

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New Season' Teas.

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New Currants in barrels, half barrels and Cases.

New Valencia and Sultana Raisins, Figs, Dates, &c.

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Leading Wholesale Trade of Toronto.

GORDON, MACKAY & CO'Y,

IMPORTERS

OF

General Dry Goods.

AGENCY OF

THE LYBSTER COTTON MFG. CO.

Sheetings,
Shirtings,

Tickings,
Yarns, &c.

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Toronto, 1888.

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BRASS PHOTO FRAMES.

SAMSON, KENNEDY & Co.

44 SCOTT & 19 COLBORNE STS.,

TORONTO.

25 Old Change, London, - - England.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

Capital (all paid up) \$12,000,000
Rest Fund 6,000,000

HEAD OFFICE, - - - MONTREAL.
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A. MACNIDER, Ass't Gen. Man. and Inspector.
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Chatham, N.B. Moncton, N.B. St. Marys Ont.
Chatham, Ont. New Westm'ns, BC. Toronto, "
Cornwall, " Ottawa, Ont. Vancouver, B.C.
Goderich, " Perth, " Wallaceburg Ont
Juelph, " Peterboro, Ont. Winnipeg, Man.
Picton.

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Shadbolt, Assistant-Manager.

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and Westminster Bank. Liverpool-The Bank of
Liverpool. Scotland-the British Linen Company
and branches.

BANKERS IN THE UNITED STATES.-New York-The
Bank of New York, N.B.A.; the Merchants' National
Bank. Boston-The Merchants' National Bank
Buffalo-Bank of Commerce in Buffalo. San Fran-
cisco-The Bank of British Columbia.

COLONIAL AND FOREIGN CORRESPONDENCE.-St.
John's, Nfld.-The Union Bank of Newfoundland.
New Zealand-The Bank of New Zealand. India,
China, Japan, Australia.
(Issue Circular Notes and Letters of Credit for
Travellers available in all parts of the world).

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, - - - TORONTO.
Paid-up Capital \$6,000,000
Rest 600,000

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*East Toronto-Cor. Queen St. and Bolton Avenue.
North Toronto-763 Yonge St. North West Toronto
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Commercial Credits issued for use in Europe, the
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Collections made on the most favorable terms.
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NEW YORK-The American Exchange National Bank.
CHICAGO-The American Exchange National Bank.
SAN FRANCISCO AND BRITISH COLUMBIA-The Bank
of British Columbia.

THE DOMINION BANK

Capital \$1,500,000
Reserve Fund 1,150,000

DIRECTORS:
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Queen Street East, corner Sherbourne.
Market Branch, cor. King & George Sts.
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Drafts on all parts of the United States, Great
Britain and the Continent of Europe bought & sold.
Letters of Credit issued available in all parts of
Europe, China and Japan.
R. H. RETHUNE, Cashier.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

Paid-up Capital \$1,000,000 Stg.
Reserve Fund 241,349 "

LONDON OFFICE-3 Clements Lane, Lombard
Street, E. C.

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Limited, and branches. National Bank, Ltd. and
branches Australia-Union Bank of Australia.
New Zealand-Union Bank of Australia. India,
China and Japan-Chartered Mercantile Bank of
India. London and China-Agra Bank, Limited.
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cuard, Krauss et Cia. Lyons-Credit Lyonnais.

THE QUEBEC BANK.

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

CAPITAL, - - - \$3,000,000

HEAD OFFICE, - - - QUEBEC.

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Montreal, Que. Thorold, Ont. Three Rivers.

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Agents in London-The Bank of Scotland.

THE ONTARIO BANK.

Capital Paid-up \$1,500,000
Reserve Fund 550,000

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and Messrs. W. Watson and Alexander Lang.
Boston-Tremont National Bank.

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Capital Paid-up \$1,500,000
Reserve Fund 600,000

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Drafts on New York and Sterling Exchange bought
and sold. Deposits received and interest allowed.
Prompt attention paid to actions.

The Chartered Banks.

MERCHANTS' BANK

OF CANADA.

Capital \$5,799,200
Rest 1,920,000

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T. H. Dunn.

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JOHN GAULT, - Acting Sup't. of Branches.

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Berlin, London, Renfrew,
Brampton, Montreal, Sherbrooke, Que.
Chatham, Mitchell, Stratford,
Galt, Napanea, St. John's, Que.
Gananoque, Ottawa, St. Thomas,
Hamilton, Owen Sound, Toronto,
Ingersoll, Perth, Walkerton,
Kihcardine, Prescott, Windsor.

BRANCHES IN MANITOBA.

Winnipeg. Brandon.

BANKERS IN GREAT BRITAIN-London, Glasgow,
Edinburgh and other points, The Clydesdale Bank,
(Limited). Liverpool, Commercial Bank of Liverpool
AGENCY IN NEW YORK-61 Wall Street, Messrs.
Henry Hague and John B. Harris, jr., agents.

BANKERS IN UNITED STATES-New York, Bank of
New York, N.A.B.; Boston, Merchants' National
Bank; Chicago, American Exchange National Bank;
St. Paul, Minn., First National Bank; Detroit, First
National Bank; Buffalo, Bank of Buffalo; San Fran-
cisco, Anglo-Californian Bank.

NEWFOUNDLAND-Com'erc'l Bk. of Newfoundland.
NOVA SCOTIA AND NEW BRUNSWICK-Bank of Nova
Scotia and Merchants' Bank of Halifax.
A general Banking business transacted.
Letters of Credit issued, available in China, Japan
and other foreign countries.

THE BANK OF TORONTO

CANADA.

INCORPORATED - - - 1855.

Paid-up Capital \$2,000,000
Reserve Fund 1,350,000

DIRECTORS.

GEO. GOODERHAM, Esq., Toronto, President.
WM. HENRY BEATTY, Esq., Toronto, Vice-President

A. T. Fulton, Esq., Toronto. W. G. Gooderham, Esq., Toronto.
Henry Cawthra, Esq., Toronto. Henry Covert, Esq., Port Hope.
W. R. Wadsworth, Esq., Weston.

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DUNCAN COULSON, - - - Cashier.
HUGH LEACH, - - - Ass't Cashier.
J. T. M. BURNSIDE, - - - Inspector

BRANCHES.

Montreal-J. Murray Smith, Manager.
Peterboro-J. H. Roper.
Cobourg-Jos. Henderson.
Petrolas-P. Campbell.
Port Hope-E. Milloy, Acting.
London-W. R. Wadsworth.
Barrie-J. A. Strathy.
St. Catharines-G. W. Hodgetts.
Collingwood-W. A. Copeland.
Gananoque-T. F. How, Acting

BANKERS.

London, England-The City Bank, (Limited).
New York-National Bank of Commerce.

THE STANDARD BANK

OF CANADA.

Capital Paid-up \$1,000,000
Reserve Fund 380,000

HEAD OFFICE, - - - TORONTO.

DIRECTORS.

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JOHN BURNS, Vice-President
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Brantford, Chatham, Ont. Markham.
Brighton, Colborne, Newcastle.
Campbellford, Durham, Parkdale.
Forest, Picton.

BANKERS.

New York and Montreal-Bank of Montreal.
London, England-National Bank of Scotland.
All banking business promptly attended to. Cor-
respondence solicited.
J. L. BRODIE, Cashier.

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital all Paid-up..... \$2,000,000
Reserve Fund..... 1,000,000

HEAD OFFICE, - - - MONTREAL.

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St. Hyacinthe, Que. St. Thomas, Toronto, Trenton,
Waterloo, Ont., West Toronto Junction, Woodstock, Ont.

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Peuple and Eastern Townships Bank Ontario -
Dominion Bank and Branches, The Imperial Bank
and Branches, New Brunswick - Bank of New
Brunswick, Nova Scotia - Halifax Banking Com-
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and San Francisco - Bank of British Columbia,
Newfoundland - Commercial Bank of Newfoundland,
St. John's.

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Rose & Co. Liverpool - The Bank of Liverpool.
Paris - The Credit Lyonnais. Antwerp, Belgium -
La Banque d'Anvers.

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National Bank; Messrs. Morton, Bliss & Co. Messrs.
W. Watson and Alex Lang, Agts. Bank of Montreal.
Boston - Merchants' National Bank, Portland - Casco
National Bank, Chicago - First National Bank,
Cleveland - Commercial National Bank, Detroit -
Commercial National Bank, Buffalo - Bank of Buf-
falo, Milwaukee - Wisconsin Marine and Fire Ins
Co. Bank, Helena, Montana - First National Bank,
Butte, Montana - First National Bank, Toledo -
Second National Bank.

Collections made in all parts of the Dominion, and
returns promptly remitted at lowest rates of ex-
change. Letters of Credit issued available in all
parts of the world.

BANK OF NOVA SCOTIA

INCORPORATED 1832.

Capital Paid-up..... \$1,114,300
Reserve Fund..... 400,000

DIRECTORS. - John S. Maclean, President; John
Donll, Vice-President, Daniel Cronan, Adam Burns
James Hart, CASHIER. - Thos. Fysha.

HEAD OFFICE, - - - HALIFAX, N.S.

AGENCIES IN NOVA SCOTIA. - Amherst, Annapolis,
Bridgetown, Canning, Digby, Kentville, Liverpool,
New Glasgow, North Sydney, Pictou, Stellarton,
Yarmouth. In New Brunswick - Campbelltown,
Chatham, Fredericton, Moncton, Newcastle, St.
John, St. Stephen, St. Andrews, St. Georges, Sussex,
Woodstock. In P. E. Island - Charlottetown and
Summerside, In U.S. - Minneapolis, Minn. In
Quebec - Montreal. Collections made on favorable
terms and promptly remitted for.

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1862.

CAPITAL, \$2,500,000.

LONDON OFFICE - 28 Cornhill, London.
Branches at San Francisco, Cal.; Portland, Or.;
Victoria, B.C.; New Westminster, B.C.; Vancouver,
B.C.; Nanaimo, B.C.; Kamloops, B.C.

AGENTS AND CORRESPONDENTS.
In CANADA - Bank of Montreal and Branches, who
will undertake remittances, telegraphic or otherwise,
and any banking business with British Columbia.
In U.S. - Agents Bank of Montreal, 69 Wall St.,
New York; Bank of Montreal, Chicago.
UNITED KINGDOM - Bank B.C., 28 Cornhill, London/
National Prov. Bank of Eng., North and South
Wales Bank, British Linen Co.'s Bank, Bank of
Ireland.

Telegraphic transfers and remittances to and from
all points can be made through this bank at current
rates. Collections carefully attended to and every
description of banking business transacted.

BANK OF YARMOUTH,

YARMOUTH, N.S.

DIRECTORS. T. W. JOHNS, Cashier.
L. E. BAKER, President.
John Lovitt, C. E. BROWN, Vice-President
Hugh Cann, J. W. MOODY

CORRESPONDENTS AT
Halifax - The Merchants Bank of Halifax.
St. John - The Bank of Montreal.
do - The Bank of British North America.
Montreal - The Bank of Montreal.
New York - The National Citizens Bank.
Boston - The Elliot National Bank.
London, G.B. - The Union Bank of London.
Gold and Currency Drafts and Sterling Bills of Ex-
change bought and sold.
Deposits received and interest allowed.
Prompt attention given to collections.

ST. STEPHEN'S BANK.

INCORPORATED 1836.

ST. STEPHEN'S, N.B.
Capital..... \$300,000
Reserve..... 25,000

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

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

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

DIVIDEND No. 58.

Notice is hereby given that a Dividend of Three
and One-ha f per Cent. upon the paid-up Capital
Stock of this Bank has been declared for the current
half year, and that the same will be payable at the
Head Office and Branches, on and after

Wednesday, 2nd of January next.

The Transfer Books will be closed from the 15th
to the 31st December, both days inclusive.

By order of the Board,

WM. FARWELL,
General Manager.

Sherbrooke, 6th Dec., 1888.

BANK OF OTTAWA,
OTTAWA.

Capital (all paid-up)..... \$1,000,000
Rest..... 310,000

JAMES MCLAREN, Esq., President.
CHARLES MAGEE, Esq., Vice-President.

DIRECTORS.

C. T. Bate, Esq., R. Blackburn, Esq., Hon. George
Bryson, Hon. L. R. Church, Alexander Fraser, Esq.,
Geo. Hay, Esq., John Mather, Esq.
GEORGE BURN, Cashier.

BRANCHES.

Arnprior, Carleton Place, Keewatin, Pembroke,
Winnipeg, Man.

Agents in Canada, New York and Chicago - Bank of
Montreal. Agents in London, Eng. - Alliance Bank.

LA BANQUE DU PEUPLE.

ESTABLISHED 1835

Capital paid-up..... \$1,200,000
Reserve..... 300,000

JACQUES GRENIER, President.
J. S. BOUQUET, Cashier.

BRANCHES.

Quebec - E. C. Barrow.
St. Roch - P. B. Dumoulin.
Three Rivers - P. E. Paunton.
St. Johns, P.Q. - P. Beaudoin.
St. Kemi - C. Bedard.
St. Jerome - J. A. Theberge.

FOREIGN AGENTS.

London, England - The Alliance Bank, Limited.
New York - The National Bank of the Republic.

HALIFAX BANKING CO.

INCORPORATED 1872.

Authorized Capital..... \$1,000,000
Capital Paid-up..... 500,000
Reserve Fund..... 100,000

HEAD OFFICE, - HALIFAX, N.S.

W. L. PITCAITELY, Cashier.

DIRECTORS.

ROBIE UNLACK, President.
L. J. MORTON, Vice-President.
Thomas Bayne, F. D. Corbett, Jas. Thomson.

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Barrington, Lockport, Lunenburg, New Glasgow,
Parrsboro, Shelburne, Truro, Windsor, New Brun-
swick: Petitcodiac, Sackville, St. John. Halifax, N.S.

CORRESPONDENTS - Ontario and Quebec - Molsons
Bank and Branches. New York - Messrs. Kidder,
Peabody & Co. Boston - Suffolk National Bank
London, Eng., Alliance Bank, (Limited).

THE PEOPLE'S BANK

OF NEW BRUNSWICK.
FREDERICTON, N.B.

INCORPORATED BY ACT OF PARLIAMENT, 1864.

A. F. RANDOLPH, President
J. W. SPURDEN, Cashier

FOREIGN AGENTS.

London - Union Bank of London.
New York - Fourth National Bank.
Boston - Elliot National Bank.
Montreal - Union Bank of Lower Canada.

The Chartered Banks.

BANK OF HAMILTON.

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

HEAD OFFICE, - - HAMILTON.

DIRECTORS:

JOHN STUART, Esq., President.

Hon. JAMES TURNER, Vice-President.

A. G. Ramsay, Esq. Charles Gurney, Esq.

John Proctor, Esq. George Roach, Esq.

A. T. Wood, Esq.

J. TURNBULL, Cashier

H. S. STEVEN, Assistant Cashier.

AGENCIES:

Alliston Cayuga, Georgetown,
Listowel, Milton, Orangeville,
Port Elgin, Simcoe, Tottenham,
Owen Sound, Wingham.

Agents in New York - Bank of Montreal.
Agents in London, Eng. - The National Bank of
Scotland.

MERCHANTS' BANK
OF HALIFAX.

Capital Paid-up..... \$1,000,000
Reserve Fund..... 160,000

Board of Directors.

THOMAS E. KENNY, M.P. President.

HON. JAS. BUTLER, M.L.C. Vice-President.

Thomas A. Ritchie, Allison Smith.

M Dwyer, Thomas Ritchie.

Head Office - HALIFAX. - D. H. DUNCAN, Cashier.

Branch: - MONTREAL. - E. L. PEASE, Manager.

AGENCIES IN NOVA SCOTIA:

Antigonish, Lunenburg, Sydney.

Bridgewater, Maitland (Hants Co.) Truro.

Guysboro, Pictou, Weymouth

Londonderry, Port Hawkesbury.

AGENCIES IN NEW BRUNSWICK.

Bathurst, Kingston, (Kent Co.) Sackville.

Fredericton, Moncton, Woodstock

Dorchester, Newcastle.

AGENCIES IN P. E. ISLAND.

Charlottetown, Summerside.

In Bermuda, Hamilton.

In Island of Miquelon, St. Pierre.

CORRESPONDENTS.

Dominion of Canada, Merchants' Bank of Canada.

Newfoundland, Union Bk. of Newfoundland.

New York, Chase National Bank.

Boston, Nation'l Hide & Leather Bk

London, Eng., Bank of S.otland.

" " Imperial Bank, Limited.

Paris, France, Claude Lafontaine,

Martinet & Cie.

Collections made at lowest rates, and promptly

remitted for. Telegraphic Transfers and Drafts

issued at current rates.

UNION BANK OF CANADA.

DIVIDEND No. 44.

Notice is hereby given that a dividend of Three
per Cent. upon the Capital Stock of this Institu-
tion has been declared for the current half year, and
that the same will be payable at the Bank and it
Branches, on and after

Wednesday, 2nd Day of January next.

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

By order of the Board,

E. E. WEBB, Cashier.

Quebec, Nov. 24th, 1888.

Nov. 24th, 1888.

THE COMMERCIAL BANK

OF MANITOBA.

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

DIRECTORS.

DUNCAN MCARTHUR, President.

Hon. John Sutherland, Alexander Logan

Hon. C. E. Hamilton, R. T. Rokeby.

Deposits received and interest allowed. Collections

promptly made. Drafts issued available in all parts

of the Dominion. Sterling and American Exchange

bought and sold.

THE NATIONAL BANK OF SCOTLAND

LIMITED.
INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT.
ESTABLISHED 1825.

HEAD OFFICE, - - - - - EDINBURGH.

Capital, \$5,000,000 Sterling. Paid-up, \$1,000,000 Sterling. Reserve Fund, \$670,000 Sterling.

LONDON OFFICE - 37 NICHOLAS LANE, LOMBARD STREET, E.C.

CURRENT ACCOUNTS are kept agreeab to usual custom.

DEPOSITS at interest are received.

CIRCULAR NOTES and LETTERS OF CREDIT available in all parts of the world are issued free

of charge.

The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing

in the Colonies, domiciled in London, retired on terms which will be furnished on application.

All other Banking business connected with England and Scotland is also transacted.

JAMES ROBERTSON, Manager in London.

The Chartered Banks.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, - OSHAWA, ONT.

Capital Authorized	\$1,000,000
Capital Subscribed	500,000
Capital Paid-up	330,000
Rest	50,000

BOARD OF DIRECTORS.

JOHN COWAN, Esq., President.
 R. RUBEN S. HAMLIN, Esq., Vice-President.
 W. F. Cowan, Esq., W. F. Allen, Esq.,
 Robert McIntosh, M. D., J. A. Gibson, Esq.,
 Thomas Paterson, Esq.,
 T. H. McMILLAN, - - - - - Cashier.

BRANCHES—Midland, Tilsonburg, New Hamburg, Whitby, Paisley, Penetanguishene and Port Perry. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made. Correspondents in New York and in Canada—The Merchants Bank of Canada. London, Eng.—The Royal Bank of Scotland.

PEOPLES BANK OF HALIFAX.

Capital Authorized	\$800,000
Capital Paid-up	600,000

DIRECTORS.

R. W. FRASER, Pres. W. J. COLEMAN, Vice-Prest.
 Thomas A. Brown, Esq. A. K. Mackinlay, Esq.
 Patrick O'Mullen, Esq. Augustus W. West, Esq.
 Jas. Fraser, Esq. R. T. BRAINE, - CASHIER.
 Branches—Lockport and Wolfville, N.S.
 Agents in London—The Union Bank of London.
 " " New York—The Bank of New York.
 " " Boston—New England National Bank.
 " " Ontario and Quebec—The Ontario Bank

LA BANQUE NATIONALE.

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

HEAD OFFICE, - - - - - QUEBEC.

Hon. I. THIBAudeau, Pres. F. KIROUAC, Vice-Prest.
 P. LAFRANCOIS, - - - - - Cashier.

DIRECTORS.

Theophile LeDroit, Esq. E. W. Methot, Esq.
 Ant. Painchaud, Esq. L. Bilodeau, Esq.
 A. Gaboury, Esq.
 Branches.—Montreal, A. Brunet, Manager; Ottawa, C. H. Carriere, do.; Sherbrooke, P. J. Basin, Man. Agents—The National Bk. of Scotland, Ld., London; Arnebaum Freres & Co. and La Banque de Paris et des Pays-Bas, Paris; National Bank of the Republic, New York; National Revere Bank, Boston; Commercial Bank of Newfoundland; Bank of Toronto; Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—Union Bank of Canada.

The Loan Companies.

THE ONTARIO

Loan & Debenture Company,
 OF LONDON, CANADA.

Capital Subscribed	\$2,000,000
Paid-up Capital	1,200,000
Reserve Fund	321,000
Total Assets	3,422,411
Total Liabilities	1,922,211

Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.

WILLIAM F. BULLEN, Manager.

London, Ontario, 1887.

Ontario Industrial Loan & Investment Co.

(LIMITED.)

DIVIDEND No. 15.

Notice is hereby given that a Dividend of Three and One-half per Cent. upon the paid-up capital stock of this Company has been declared for the current half-year, (being at the rate of seven per cent per annum), and that the same will be payable at the offices of the Company, 32 Arcade, Victoria street, Toronto, on and after

Wednesday, 2nd of January, 1889.

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

By order of the Board.

EDMUND T. LIGHTBOURN, Manager.

Toronto, 28th Nov., 1888.

The Loan Companies.

CANADA PERMANENT Loan & Savings Co.

57th HALF YEARLY DIVIDEND.

Notice is hereby given that a Dividend of Six per Cent. on the paid-up Capital Stock of this Company has been declared for the half-year ending 31st December, 1888, and that the same will be payable at the Company's office, Toronto, on and after

Tuesday, 8th Day of January, next.

The Transfer Books will be closed from the 20th to the 31st December, inclusive.

By order,

J. HERBERT MASON, Managing Director.

THE FREEHOLD

Loan and Savings Company,
 CORNER CHURCH & COURT STREETS,
 TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital	\$2,700,000
Capital Paid-up	1,200,000
Reserve Fund	570,000

President, - - - - - A. T. FULTON.
 Manager, - - - - - Hon. S. C. WOOD.
 Inspector, - - - - - JOHN LECKIE.
 Money advanced on easy terms for long periods repayment at borrower's option.
 Deposits received on interest.

THE HAMILTON

Provident and Loan Society.

DIVIDEND No. 25.

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, 1888, and that the same will be payable at the Society's banking house, Hamilton, Ontario, on and after

Wednesday, 2nd of January, 1889.

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

H. D. CAMERON, Treasurer.

Hamilton, 4th December, 1888.

LONDON & CANADIAN Loan & Agency Co.
 (LIMITED).

SIR W. P. HOWLAND, C.B.; K.C.M.G., - PRESIDENT	
Capital Subscribed	\$5,000,000
" Paid-up	700,000
Reserve	360,000

MONEY TO LEND ON IMPROVED REAL ESTATE. MUNICIPAL DEBENTURES PURCHASED.

TO INVESTORS.—Money received on Debentures and Deposit Receipts. Interest and Principal payable in Britain or Canada without charge.

Rates on application to J. F. KIRK, Manager. Head Office, 44 King Street West, Toronto.

Dominion Savings & Investment Society,
 LONDON, ONT.

INCORPORATED 1872.

Capital	\$1,000,000 00
Subscribed	1,000,000 00
Paid-up	912,250 00
Reserve and Contingent	162,000 00
Savings Bank Deposits and Debentures	768,995 75

Loans made on farm and city property, on the most favorable terms. Municipal and School Section Debentures purchased. Money received on deposit and interest allowed thereon.

F. B. LEYS, Manager.

The Trust & Loan Company of Canada.

ESTABLISHED 1851.

Subscribed Capital	\$1,500,000
Paid-up Capital	325,000
Reserve Fund	147,730

HEAD OFFICE: 7 Great Winchester St., London, Eng.

OFFICES IN CANADA: Toronto Street, TORONTO. St. James Street, MONTREAL. Main Street, WINNIPEG.

Money advanced at lowest current rates on the security of improved farms and productive city property.

WM. B. BRIDGEMAN-SIMPSON, } Commissioners.
 RICHARD J EVANS, }

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

51st HALF-YEARLY DIVIDEND.

Notice is hereby given that a dividend of Five per Cent. for the half-year ending on the 31st day of December, 1888, on the Capital Stock of this Institution has been declared, and the same will be payable at the offices of the Company, No. 70 Church street, Toronto, on and after

Tuesday, January 8th 1889.

The Transfer Books will be closed from the 20th and 31st days of December, 1888, inclusive.

WALTER S. LEE, Manager.

HURON AND ERIE

Loan and Savings Company,
 LONDON, ONT.

Capital Stock Subscribed	\$1,500,000
Capital Stock Paid-up	1,100,000
Reserve Fund	437,000

Money advanced on the security of Real Estate on favorable terms.

Debentures issued in Currency or Sterling. Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company.

Interest allowed on Deposits. R. W. SMYLLIE, Manager.

THE HOME

Savings and Loan Company.
 (LIMITED).

OFFICE: No. 72 CHURCH ST., TORONTO.

Authorized Capital	\$2,000,000
Subscribed Capital	1,500,000

Deposits received, and interest at current rates allowed. Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.

Advances on collateral security of Debentures, and Bank and other Stocks.

Hon. FRANK SMITH, JAMES MASON, President, Manager.

BUILDING AND LOAN ASSOCIATION.

DIVIDEND No. 37.

Notice is hereby given that a Dividend of Three per Cent. has been declared for the current half-year, ending 31st December, and that the same will be payable at the Offices of the Association, No. 12 Toronto Street, on and after

Wednesday, 2nd January, 1889.

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

By order of the Board,

WALTER GILLESPIE, Manager.

Toronto, 1st Dec., 1888.

The London & Ontario Investment Co.
 LIMITED,
 OF TORONTO, ONT.

DIVIDEND No. 21.

Notice is hereby given that a dividend at the rate of Seven per Cent. per Annum has been declared for the half-year ending December 31st, 1888, and will be payable by the bankers of the Company on and after

The 2nd Day of January next.

The Stock Transfer Books will be closed from the 16th to the 31st instants, both days inclusive.

By order,

A. M. COSBY, Manager.

Toronto, Dec., 6th, 1888.

The National Investment Co. of Canada
 (LIMITED.)

DIVIDEND No. 25.

Notice is hereby given that a dividend of Three per Cent. on the paid up capital stock of this Company has been declared for the current half-year, and that the same will be payable at the office of the Company on and after

The 2nd Day of January, 1889.

The Transfer Books will be closed from the 24th to the 31st prox., both days inclusive.

By order of the Board

ANDREW RUTHERFORD, Manager.

Toronto, 29th Nov., 1888.

The Loan Companies.

THE CANADA LANDED CREDIT COMPANY

DIVIDEND No. 55.

Notice is hereby given that a Dividend of THREE AND A HALF PER CENT. on the Paid-up Capital Stock of this Company has been declared for the current half-year, and that the same will be payable at the Company's Office, 23 Toronto street, on and after

THE 2nd DAY OF JANUARY, NEXT.

The Transfer Books will be closed from the 17th to the 31st Dec., inclusive. By order of the Board.

D. MCGEE, Secretary.

Toronto, 21st Nov., 1888.

The Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

Capital..... \$1,057,250
Paid-up 611,430
Assets 1,385,000

Money advanced on improved Real Estate at lowest current rates.

Sterling and Currency Debentures issued. Money received on deposit, and interest allowed payable half-yearly. By Vio. 48, Chap. 20, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

WM. MULOCK, M.P., GEO. S. C. BETHUNE,
President, Secretary-Treas

The Ontario Loan & Savings Company, OSHAWA, ONT.

Capital Subscribed \$300,000
Capital Paid-up 300,000
Reserve Fund 65,000
Deposits and Can. Debentures 605,000

Money loaned at low rates of interest on the security of Real Estate and Municipal Debentures Deposits received and interest allowed.

W. F. COWAN, President.
W. F. ALLEN, Vice-President.
T. H. MCMILLAN, Sec-Treas.

Insurance.

THE MANUFACTURERS' LIFE INSURANCE COMPANY.

The Manufacturers' Accident Ins. Co.,

Under the same management and directorate.

Head Office: - 38 King St. E, Toronto, Ont.

Incorporated by Special Act of the Dominion Parliament.

COMBINED AUTHORIZED CAPITAL & OTHER ASSETS OVER \$3,000,000.

Full Deposit with the Dominion Government.

President:

Right Hon. SIR JOHN A. MACDONALD, P.C., G. C. B.
VICE-PRESIDENTS:—Geo. Gooderham, Esq., President of the Bank of Toronto; William Bell, Esq., Manufacturer, Guelph.

J. B. CARLLE, Managing Director.

SPECIAL PLANS OF INSURANCE.

MODIFIED NATURAL ENDOWMENT PLAN
MODIFIED NATURAL PREMIUM PLAN

Agents Wanted in Unrepresented Districts.

THE GLASGOW & LONDON Insurance Company.

HEAD OFFICE FOR CANADA

Glasgow and London Buildings, Montreal.

MANAGER, - STEWART BROWNE.

TORONTO BRANCH OFFICE, 34 Toronto St., City.

Resident Secretary—J T VINCENT.

City Agents, } W. FAHEY.
W. J. BRYAN

Financial.

ROBERT BEATY & CO.

61 KING ST. EAST,

(Members of Toronto Stock Exchange),
Bankers and Brokers,
Buy and sell Stocks, Bonds, &c., on Commission, for Cash or on Margin. American Currency and Exchange bought and sold.

JOHN LOW,

(Member of the Stock Exchange),

Stock and Share Broker,

58 ST. FRANCOIS XAVIER STREET,

MONTREAL.

C. S. GZOWSKI, JUN.

Stock and Exchange Broker,

AND GENERAL AGENT,

24 KING STREET EAST, - - TORONTO.

Buy and sell Canadian and American Stocks, Debentures, &c., on commission, and deal in Drafts on New York and London, Greenbacks, and all uncurrent money. Exchange bought and sold for Banks and Financial Corporations.

JOHN STARK & CO.,

STOCK AND EXCHANGE BROKERS.

(Members Toronto Stock Exchange.)

REAL ESTATE AGENTS

Moneys invested on Mortgages, Debentures, &c. Estates carefully managed. Rents collected.

Telephone 880. - - 28 Toronto Street.

STRATHY BROTHERS,

STOCK BROKERS,

(MEMBERS MONTREAL STOCK EXCHANGE),

73 ST. FRANCOIS XAVIER ST., MONTREAL.

Business strictly confined to commission. Dividends and interest collected and remitted. Stocks, Bonds and Securities bought and sold for investment or on margin of 10% on par value. Commission—1/4 of 1% on par value. Special attention given to investment.

AGENTS: { GOODBODY, GLYN & DOW, New York.
ALEX. GEDDES & Co., Chicago.
BLAKE BROS. & Co., Boston.

GARESCHÉ, GREEN & CO.

BANKERS.

Victoria, - - British Columbia.

A general banking business transacted. Telegraphic transfers and drafts on the Eastern Provinces, Great Britain and the United States.

COLLECTIONS PROMPTLY ATTENDED TO

Agents for - - Wells, Fargo & Company.

GEO. F. ALEXANDER. G. TOWER FERGUSSON.

ALEXANDER & FERGUSSON,

Members of Toronto Stock Exchange.

Financial, Investment and Estate Agents
RENTS COLLECTED.

38 KING STREET, EAST, - - TORONTO.

References—Hon. John Macdonald, Senator, Dom. of Canada, Toronto. John L. Blaikie, Pres. Canada Land. Credit Co., formerly of Blaikie & Alexander, Toronto. Wm. Alexander, formerly of Blaikie & Alexander, and Alexander & Stark, now of Santa Barbara, Cal.

THE GUARANTEE COMP'Y

OF NORTH AMERICA.

ESTABLISHED - - 1872.

BONDS OF SURETYSHIP.

HEAD OFFICE, - MONTREAL.

E. RAWLINGS, Vice-Pres. & Man. Director.

TORONTO BRANCH:

Equity Chambers. MEDLAND & JONES, Agents.

Miscellaneous.

NEW BRUNSWICK

COTTON MILLS.

ST. JOHN COTTON MILLS.

WM. PARKS & SON,

(LIMITED)

ST. JOHN, N. B.,

Cotton Spinners, Bleachers, Dyers and Manufacturers.

Cotton Yarns, Nos. 5 to 10, white and colored.

Cotton Carpet Warp, white and colored.

Ball Knitting Cotton, in all numbers and colors.

Cotton Hosiery Yarn, suitable for Manufacturers of Hosiery.

Grey Cottons in a variety of Grades.

Fancy Wove Shirtings in several Grades and new patterns.

Striped and Fancy Seersuckers.

Cottonades, in plain, mixed, and fancy patterns.

AGENTS:

WILLIAM HEWETT, DUNCAN BELL,
11 Colborne St., Toronto. 70 St. Peter St., Montreal

THE BELL TELEPHONE CO'Y OF CANADA.

ANDREW ROBERTSON, - - PRESIDENT.

C. F. SISE, - - VICE-PRESIDENT.

C. P. SCLATER, - SECRETARY-TREASURER.

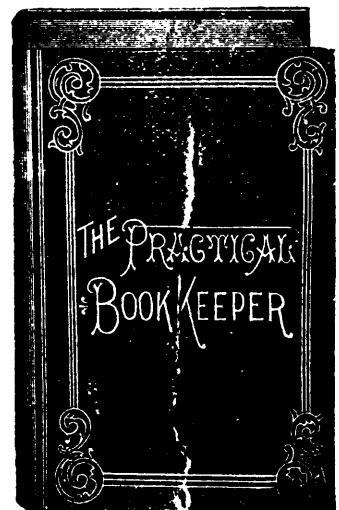
HEAD OFFICE, - - MONTREAL.

H. C. BAKER,
Manager Ontario Department, Hamilton.

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

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

Full particulars can be obtained at the Company's offices as above, or at St. John, N.B., Halifax, N.B., Winnipeg, Man., Victoria, B.C.



A NEW SERIES ON THE

SCIENCE OF ACCOUNTS,

AND

Business Correspondence.

A Book of 252 Pages, replete with Useful and Practical Information.

PRICE, - - - \$1.00.

Address,

CONNOR O'DEA

TORONTO, ONT.

Leading Wholesale Trade of Montreal.

D. Morrice, Sons & Co

General Merchants, &c.,

MONTREAL and TORONTO.

HOCHELAGA COTTONSBrown Cottons and Sheetings, Bleached Sheetings
Canton Flannels, Yarns, Bags, Ducks &c.**ST. CROIX COTTON MILL**Tickings, Denims, Apron Checks, Fine Fancy
Checks, Ginghams, Wide Sheetings, Fine Brown
Cottons, &c.**ST. ANNE SPINNING CO.**

Hochelaga.]

Heavy Brown Cottons and Sheetings.

**Tweeds, Knitted Goods, Flannels,
Shawls, Woollen Yarns,
Blankets, &c.**

The Wholesale Trade only Supplied.

See Remington Standard Typewriter's

**\$1000
CHALLENGE.**

Geo. BENGOUCH, 38 KING E. TORONTO.

Mercantile Summary.

A CARLOAD of sweet corn was shipped from the Aylmer Canning Co. to the English markets last week.

MR. SAM. SLOAN, of Tilbury Centre, is about to enlarge his planing mill, put in a 60-horse boiler and engine, adding saw mill and other machinery for wood-working.

THE channel at the Limestone Crossing, Detroit River, now 350 to 400 feet wide, is to be further excavated to a width of 440 and a depth of 20 feet. Uncle Sam has appropriated \$114,000 more, and the work will take three years.

THE general store firm of McDonald & Humberstone at Ripley, Ont., which had done a successful business for ten or eleven years, is dissolved, Mr. Humberstone retiring. The senior partner, Mr. Archibald McDonald, continues the business.

ACCORDING to the Charlottetown *Examiner*, there are large quantities of oysters shipped from Summerside every day. The shipments (since the 15th September) amount to about 20,000 barrels, valued at \$40,000, mostly taken from Richmond Bay.

MR. ROBERT W. SMYLIE, long with the British Bank, and lately manager of the Huron and Erie Loan Company, announces that he has begun business in Toronto as accountant, auditor, and financial agent in transactions connected with banks and loan companies.

WHITEWEAR!**ROBT. McNABB & CO.,**

MANUFACTURERS OF

Ladies' and Children's Underwear.Bridal Trousseaux, Chemises, Drawers, Night
Dresses, Corset Covers, Infants' Robes, White
Dresses, Aprons, Ladies' Toilet Jackets, White
Shirts, &c., &c.**MONTREAL WHITEWEAR MANUFACTORY,**
1831 Notre Dame Street, Montreal.

Letter Orders receive prompt attention.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.**Flax Spinners & Linen Thread M'rs**

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

Selling Agents for the West:

E. A. TOSHACK & CO., TORONTO**Mercantile Summary.**

His office is at Mr. H. A. Hammond's on King street. Mr. Smylie has had long experience and bears a good reputation. His abilities will probably be in requisition.

AT Sandwich, another sulphur well, or spring, is being bored. An older, and if possible stronger smelling one, went down 1,500 feet.

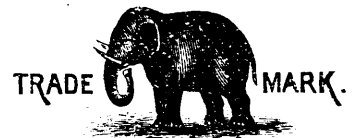
SOME of the St. John wholesale merchants report, says the *Sun*, that business has been exceptionally good this fall and that the outlook is promising.

LUMBERING operations on the North Shore of New Brunswick are very active, and high wages are being paid. One operator recently brought a number of men from Newfoundland.

AMHERSTBURG rejoices at the prospect of a dry-dock for steamers and vessels. Capt. Steve Grummond, of Detroit, a well-known steamboat owner, and others have been buying wharves, warehouses, water-front, and land at that point, presumably for a pork-packing factory, coaling station, and dry-dock.

THERE are tricks in all trades, philosophically says a country exchange. One day last week over a ton weight of poultry was delivered at the store of Mr. W. L. Ouimette of Londesboro. From the crops of some of the turkeys over a pound of peas per turkey was taken. It is evident that turkey is worth more per pound than peas.

Leading Wholesale Trade of Montreal.

FERGUSSON, ALEXANDER & CO.
MONTREAL.

"ELEPHANT" White Lead,
Refined Red and Orange Lead,
Ready Mixed Paints, all shades.
Ready Mixed Coach Colors,
Painters' Pure Colors, Dry & in Oil.
Superfine Carriage Colors, in Oil & Japan.
Mistletoe Permanent Green for Window
Blinds, &c. Agricultural Implement
Paints, Colors and VARNISHES.
Coach Builders' VARNISHES and Japans.
Wood Stains, Japans and Driers,
Painters' requisites, &c., &c.

FULL STOCK. PROMPT SHIPMENT.**STEWART MUNN & CO.**

General Commission Merchants.

FISH, OILS, &c.Steam Refined Seal Oil. Newfoundland Cod Liver
Oil. Newfoundland Cod Oil. Gaspe and Halifax
Cod Oil. Receivers and shippers of Flour, Pro-
visions and General Produce.

22 ST. JOHN STREET, - MONTREAL.

Mercantile Summary.

THE decline in the supply of gum arabic, it is said, has driven the American Post-office Department to abandon the use of this excellent material as a sealer for letter envelopes. In lieu of gum arabic what is described as a filthy and foul-tasting compound has been substituted, which is a disgrace to the department and a nuisance to all who seal a Government envelope.

A CORRESPONDENT at Ripley has this to say of affairs in that place: "The state of trade in our village is very good this fall. As you probably know, the largest portion of the business part of the place was destroyed by fire in July, but is now rebuilt with solid brick buildings, and several of them have plate glass fronts. Hereabout, the crops turned out much better than it was expected they would, and those who sold early got good prices for grain."

THE late J. D. Burk, of Amherstburg, was a good specimen of a shrewd self-made merchant. With but limited schooling, he had plenty of good sense, and built up a large store business by sound and honest dealing. His son and successor appears to be successful too, for we learn from the *Echo* that he is adding to his premises a brick building, 40 x 80 feet, for dry goods and carpets, using the present buildings for groceries and hardware, while yet another brick structure, 40 x 60 feet, will be used as a general warehouse.

WHITEWEAR! STEEL, HAYTER & CO.

— IMPORTERS OF —

INDIAN TEAS,

Direct from their estates in Assam.

Samples and Prices on Application

MESSRS. STEEL, HAYTER & Co. are in receipt
weekly of samples direct from India of Assam
and Darjeeling Teas, for sale to arrive in London.

11 & 13 FRONT ST. EAST, TORONTO.

Calcutta and
London Firm,

} OCTAVIUS STEEL & Co.

ELLIS & KEIGHLEY,

IMPORTERS OF

COFFEE

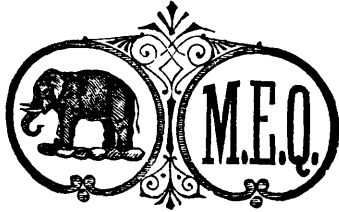
Manufacturers of

**EMPIRE BAKING
POWDER.****BAY ST., TORONTO.**

Leading Wholesale Trade of Montreal.

John Clark, Jr. & Co's
M. E. Q.
SPOOL COTTON

Recommended by the Principal Sewing Machine Companies as the best for hand and machine sewing in the market.



TRADE MARKS.

For the convenience of our Customers in the West we now keep a full line of BLACK, WHITE, and COLORS, at 3 Wellington Street E., Toronto.

Orders will receive prompt attention.

WALTER WILSON & CO.,
Agents for the Dominion.

1 and 3 ST. HELEN STREET, MONTREAL.
3 WELLINGTON STREET EAST, TORONTO.

WM. BARBOUR & SONS'

IRISH FLAX THREAD

LISBURN.

RECEIVED
Gold Medal
THE
Grand Prix
Paris Ex-
hibition, 1878.



RECEIVED
Gold Medal
THE
Grand Prix
Paris Ex-
hibition, 1878.

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

WALTER WILSON & COMPANY,
Sole Agents for the Dominion.

1 and 3 ST. HELEN STREET, MONTREAL.

3 WELLINGTON STREET EAST, TORONTO

McARTHUR, CORNEILLE & CO

OIL, LEAD, PAINT
Color & Varnish Merchants

IMPORTERS OF
ENGLISH and BELGIAN WINDOW GLASS
Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.

Painters' & Artists' Materials, Brushes, &c
112, 114, 116 St. Paul St., & 253, 255, 257 Com-
missioners St.,
MONTREAL.

W. & F. P. CURRIE & CO.,

100 Grey Nun Street, Montreal.

IMPORTERS OF
Portland Cement, Canada Cement,
Chimney Tops, Roman Cement,
Vent Linings, Water Lime,
Flue Covers, Whiting,
Fire Bricks, Plaster of Paris
Scotch Glazed Drain Pipes, Borax,
Fire Clay, China Clay, &c.

Manufacturers of Bessemer Steel
Sofa, Chair and Bed Springs.
A large Stock always on hand

Leading Wholesale Trade of Montreal.

CANTLIE, EWAN & CO.

General Merchants & Manufacturers' Agents

Bleached Shirtings, Grey Sheetings, Tickings, White, Grey and Colored Blankets, Fine and Medium Tweeds, Knitted Goods, Plain and Fancy Flannels, Low Tweeds, Etoges, &c., &c.
Wholesale Trade only supplied.

13 & 15 St Helen St., MONTREAL.
20 Wellington Street West, TORONTO.

LONSDALE, REID & Co.

IMPORTERS OF

FANCY & STAPLE DRY GOODS,
SMALLWARES, &c.

18 St. Helen St., Montreal.

WE BEG TO INFORM THE TRADE

that we have now in Stock a full line of Colors in

KNITTINGSILK

In both Reeled & Spun Silks.

To be had o all wholesale houses in Canada.

BELDING, PAUL & CO.,
MONTREAL.

THE CELEBRATED

Cook's Friend Baking Powder

IS AS PURE AS THE PUREST,

AND

BETTER VALUE THAN THE CHEAPEST

Ask for the Cook's Friend, and take no other. Beware of any offered under slightly different names. All first-class grocers sell it.

JAMES ROBERTSON,
MONTREAL, QUE.

JAMES ROBERTSON & CO., Toronto,
Manufacturers of

Lead Pipe, Shot, White Lead,
&c., &c.

Cochrane, Cassils & Co
BOOTS & SHOES
WHOLESALE.

Cor. Craig & St. Francois Xavier Sts

MONTREAL, Que

HODGSON, SUMNER & CO

IMPORTERS OF

DRY GOODS, SMALLWARES
and **FANCY GOODS**

347 & 349 St. Paul Street, MONTREAL
and 25 & 27 Princess St., WINNIPEG.

BALL'S CORSETS,

Manufactured by

BRUSH & CO.,

Cor. Bay & Adelaide Streets,
TORONTO

Leading Wholesale Trade of Montreal.

S. Greenshields, Son & Co.

WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 and 21 Victoria Square

AND

730, 732, 734, 736 Craig St.,
MONTREAL.

Mercantile Summary.

CHARLES BROWN, grocer, Peterboro, assigned to A. V. R. Young. His creditors met last week.

THE grangers of Ameliasburg township (Prince Edward County) have shipped this year 22,965 bush. of barley, valued at \$15,376.

Two hundred carloads of lumber, about three million feet, have been shipped this season by the R. C. Planing Mills at Westminster to Sir John Lister Kaye's farms in the vicinity of Regina, N. W. T.

THE shipments of fish from along the Lake Superior shore by the Port Arthur Fish Co., during this year, amounted to 550 tons fresh and 250 salt, total value \$53,000, which all went to Canadian and United States markets.

EXPORTS of guano from Chili have of late been declining in consequence of the successful competition of the artificial manures now prepared from phosphates. On the other hand, the Chilian export of saltpetre is increasing; in 1887 the province of Tarapaca alone exported 712,000 tons.

A DEMAND of assignment has been served upon Timothee Caya, a small dealer at Grenville Bay, by a Montreal firm. He started some years since but appears to have never made any headway.—Hould & Frere, a small grocery firm in business eight months in Montreal, have assigned.

INCREDIBLE as it may seem, when the locale of the story and the probable residence of the writer of the answer is considered, the *Shoe and Leather Reporter* prints the following as a true story: "A shoe house advertised for a foreman in one of their factories, closing thus: 'Address, stating experience and salary expected, Box 3,211, Boston.' They received an answer superscribed: "Stating Experience and Salary Expected, Box 3,211, Boston."

SUCKLING, CASSIDY & CO.

Trade Auctioneers and
Commission Merchants, - - Toronto,

Will hold their next trade sale of

DRY GOODS, TWEEDS, CLOTHING, BOOTS
and **SHOES, HATS, CAPS, Etc.,** on

17th & 18th of DECEMBER.

And following days.

Sales will be held thereafter fortnightly during the season. Liberal advances made on all classes of merchandise. No charges for storage and insurance. All business and correspondence strictly confidential.

The total water consumption of Montreal for the month of November, 1888, amounted to 372,398,427 gallons.

THE steamer "Damara" took to London last Friday from Halifax, 24,000 bushels peas, 8,500 barrels apples, and 1,200 cases lobsters.

LARGE quantities of spruce deals are being forwarded by the Intercolonial Railway from Point Levis this winter for shipment at Halifax.

A SECOND and final dividend of 17 per cent. is now being paid to the creditors of the defunct Peters Combination Lock Company. This, with the previous 25, makes a total of 42 per cent. divided.

THE population of the City of Toronto, according to the municipal census taken on Wednesday last, is 166,040. This is exclusive of Parkdale, a suburb which will shortly be added to the city.

A GOOD-NATURED man in Goderich acknowledges in a humorous way that: "Your Memory-jogger was duly received, and in answer I herein send you the two dollars, jogging along, along. And I hope THE MONETARY TIMES will jog along to me as usual."

WOLFVILLE, N. S., is agitating for incorporation, and is desirous of having the Kentville Water Works extended to that town. Wolfville is a beautiful village in the Annapolis Valley, the seat of the flourishing Acadia College, and is situated in the midst of an apple-growing district.

F. L. GODFREY, a city furniture dealer, met his creditors in November last and his assignment now follows.—The creditors of C. W. Lake, a grocer, also of this place, have been considering his position, with what result we have not heard.—E. M. Trowern was generally supposed to be doing a profitable business in jewellery in Toronto, but operations in real estate has brought about financial difficulty, and Mr. E. R. C. Clarkson is now in possession of the estate. The liabilities will, it is thought, exceed \$25,000.

BEUTHNER BROS., manufacturers' agents, Montreal, have assigned with liabilities of nearly \$6,000, two-thirds of which are divided between an English house and a noted local orphtalist. C. A. Beuthner has been the only partner since August, 1887. Prior to this he travelled for the firm of Beuthner Bros., and bought in the stock of the latter at the time of their failure. His capital resources were never large, and he found it uphill work since the start.

Leading Wholesale Trade of Toronto.

THE STEELE BROS. CO., L'td.

Importers, Exporters, Growers and
Dealers in

SEEDS.

CORRESPONDENCE INVITED.

Samples of Red and Alsike Clovers and
Timothy Seeds Solicited.

Enquiries by Mail or Wire promptly
answered.

THE STEELE BROS. CO., Ltd.,
SEED MERCHANTS, TORONTO, Ont.

Owing to the increased rates of freight now being earned by Nova Scotia ships, that sort of property is worth at least fifty per cent. more than it was a year ago, and shipyards in the province shew great activity. Freights are still on the rise, \$16 per M. being offered in New York for lumber to South American ports. This is surely good news to a province which owns a ton of shipping for every inhabitant.

A RETAIL dry goods concern in Montreal, P. A. Leduc, has made an assignment, after a business record of exactly three months, and he owes \$1,380. He had been a clerk, and thought his fortune made when he got a chance to become proprietor of a store with a capital of some \$600 which he had saved. One feels sorry when people like Leduc are *desillusionnes*, but they should not be so ready to experiment as merchants with too little capital and too little experience.

BRITISH COLUMBIA journals tell us that Mr. E. E. Rand, of Vancouver, well-known as of the enterprising firm of Rand Brothers, is endeavoring to form a company to bore for minerals, water, natural gas, and coal. He has a boring machine of the latest make and proposes to bore at the top of the hill directly in rear of the city. Mr. Rand goes to England in connection with business interests of the firm, and for the purpose of developing several schemes of material importance to Vancouver and the Province.

THE Donald Truth has a paragraph stating that a promising discovery was made last July on Toby Creek, which empties into the Columbia River, at a point about a hundred miles up the River from Donald. The ledge is well defined, with slate and granite walls. "It is 24 feet from wall to wall, carrying mineral the entire width. The pay streak is fully 6 feet wide of almost solid mineral. The ore is a cube galena, carrying silver and a little gold. An assay made at Ottawa gave a return of \$66 in silver to the ton, and one made by McVicker, of Salt Lake, Utah, gave \$72 in silver and \$1 in gold to the ton, besides going 78 per cent. in lead."

THE publishers of the long established Canadian Almanac, Messrs. Copp, Clark & Co., have published in addition to the usual issue, an illustrated edition, from the preface to which we make the following extract: "While the Canadian Almanac will still occupy its old field, this publication (The Illustrated Canadian Almanac) will strive to give information useful to every Canadian in a popular and readable way, and to present to

Leading Wholesale Trade of Toronto.

NEW FRUITS —

Vostizza, Patras & Provincial Currants.

Vega and Dehesa Raisins. —
— Blue and Black Basket Raisins.
London Layers and Loose Muscatels.
Valencia Raisins. Sultana Raisins.
Eleme & Malaga Figs. Grenoble Walnuts
Brazil Nuts. Tarragona Almonds.
Lemon, Orange & Citron Peel. Layer Dates.

We show the finest assortment of Christmas
Goods in Canada.

EBY, BLAIN & CO.
WHOLESALE GROCERS,
Cor. Front and Scott Sts., Toronto.

its readers specimens of the work of leading Canadian and other artists as opportunity permits." Besides portraits of several of our public men, landscape and other engravings, an attraction in the issue for 1889 consists of illustrations of the seasons by W. Cruikshank, A.R.C.A., and some groups by F. C. V. Ede.

On Tuesday evening last, the Retail Grocers' Association of Toronto held its annual meeting. Officers were elected as follows: J. Berwick, president; Robert Barron, vice-president; J. F. Thackeray, secretary; A. R. Williamson, treasurer; Frank Johnston, inner guard; D. W. Clark, Robert Mills, William Cahoun, F. S. Roberts, committee. A committee of eight was appointed to arrange for the annual dinner. The executive committee was instructed to notify the provision merchants not to sell to consumers at the same prices as to retail grocers. Notice was given of a motion that the Government and City Council be memorialized to take action against such of their employes as do not pay their bills. We are interested in observing that Mr. Mills is to read, at the next annual meeting, a paper on book-keeping for retail stores. There are few more important subjects for discussion.

A FIRM of private bankers in Strathroy and Forest sends to this office from the latter place the flattering testimony which follows. Premising that "We enclose draft in payment of our subscription to April, 1889. We want to be on the list for that promised useful office article," the letter goes on to say: "We have now been subscribers to your journal for fifteen years, and during that time have received many useful hints which have been invaluable to us in the management of our business. If THE MONETARY TIMES found its way weekly into the office of every banker and merchant in the country, and they would only use it as the mariner does his chart, for the purpose of guiding him off the rocks on which other vessels have foundered, we should soon have less work for sheriffs and assignees. We wish you continued success."

THE principal partner in the general store firm of T. L. Bowker & Co., at Marksville, having lost considerable money by the failure of the Michael's Bay Lumber Co., the firm finds itself unable to meet liabilities and the sheriff has taken possession.—Not succeeding in his endeavors to obtain a compromise at 25 cents on the dollar, Geo. Strathern, a jeweller at Midland, has assigned and his affairs will likely be wound up.—A. D.

Leading Wholesale Trade of Toronto.

BOYD BROS. & CO'Y.

FALL AND WINTER.

Our Travellers are now on the road with a
full line of samples for Fall and Winter trade.

Orders entrusted to us will receive prompt
attention.

Bottom prices in each department.

INSPECTION INVITED.

COR. BAY and FRONT STS.
TORONTO.

McDonald, a grocer, commenced business at Rat Portage with a small stock and limited means. In 1884, he was burnt out and lost all he had. He commenced again but has now assigned.—Toronto creditors have accepted the offer of 55c. made by Duperow Bros., dealers in paints in this city. Montreal creditors are being appealed to with the same end in view.—In June last, J. C. O'Neil, a dry goods dealer in Chatham, obtained an extension, the first payment on which has only been made in part. He has assigned.

A new electric company is being formed in St. John, with the view of manufacturing plant for electric lighting purposes, also of the producing and distributing of electric currents for lighting. The capital stock is \$150,000 in 1,500 shares of \$100 each. The directors are Jeremiah Calkin, Geo. F. Calkin, George F. Baird, J. H. Grant, F. S. Pearson, and W. K. Kendall, N. C. Buck, of Boston, and B. F. Pearson, of Halifax.

The *Coal Trade Journal* of this week says that the coal business in the United States is everywhere dull, and "needs the bracing influence of colder atmospherical conditions." The same weekly learns that they are working about two-thirds time at the mines about Westville, N. S.; at Stellarton half-time; also that the Acadia Coal Co. has at length abandoned all intention of making further shipments via the loading ground. The Aberdeen slope will be sunk about the first of the year. The coal in this seam is of good quality.

Leading Wholesale Trade of Toronto.

BRYCE, McMURRICH & CO.

61 BAY STREET, TORONTO.

IMPORTERS AND

Dealers in General Dry Goods.

WE SHOW A
WELL ASSORTED STOCK
THROUGHOUT THE
SEASON.

Bryce, McMurrich & Co.,

61 BAY ST., TORONTO.

S. F. McKINNON & CO.

IMPORTERS OF

Millinery Goods,

Fancy Dry Goods,

Mantles, Silks, etc.

Cor. Wellington and Jordan Sts.

TORONTO.

8 Fountain Court, Aldermanbury, London, Eng

—A reward of merit.—Bank teller—Will you take it as presumption, madam, if I offer you these few roses? Miss Caramella Goldust—I don't know you, sir? Bank Teller—I am aware of that; but you are the only woman in the history of this bank who ever endorsed a cheque on the right end!—Puck.

LEAVING his farm to sell groceries two years ago, W. S. Johnston, by his failure just announced, adds another to that already long list of names the owners of which had much better have stuck to the plow.—T. C. Harbottle, of Cranbrook, is another erstwhile tiller of the soil who thought he could "add to golden numbers, golden numbers," by keeping store. He worked along for a year or more and was then joined by his father, who, however, added but little financial strength to the general store business. They have assigned, doubtless acquiring considerable experience, but find the golden round of success as far distant as ever.

A harness maker in Dundalk, by name David Douglas, has failed.—R. B. Morrison, a general dealer at Morriston, has arranged a compromise at 50 cents on the dollar. He owes about \$10,000.—In 1887 Wm. Neil, of Thorold, started the grocery business on borrowed capital. A chattel mortgage held by a Hamilton creditor has been foreclosed and his effects will likely be disposed of.

THE services of Mr. F. H. Lamb, trustee, at Hamilton, have been acquired in the case of two rather large failures in that city. One is that of Mark Hill, a baker and confectioner of long standing there. In 1884, by Hill's own showing, there was a nominal surplus in his business of \$15,000; to-day, according to Mr. Lamb's statement, the assets are \$21,895 and liabilities \$29,172, which latter sum includes mortgages. The creditors will meet on the 18th.—The Rising Sun Canning Co., of the same city, was incorporated some time this year, with a capital stock of \$25,000, of which \$15,000 was paid up. Its name was afterwards changed to the Rising Sun Canning and Pickling Company, but its glory has been short-lived, a cloud of financial difficulties obscuring its rays. Mr. Lamb finds the assets to be

Leading Wholesale Trade of Toronto.

WYLD, GRASETT & DARLING,

Our Travellers are now all on their respective routes, and all orders entrusted to us will receive immediate shipment.

WYLD, GRASETT & DARLING,

Wholesale Dry Goods & Woollens,

TORONTO.

\$42,000, and liabilities \$40,000, of which \$18,000 is to the bank, secured by warehouse receipts. The factory property, not included in the above, is mortgaged probably to its full value. The affairs will be considered at a creditors' meeting to be held on the 20th.

BENNETT SMITH & SONS have contracted with J. B. North, of Hantsport, N. S., for the building of a large ship, to be completed early next season. The dimensions are—keel, 215 to 220 feet; beam, 42 feet; depth of hold, 24 feet. Probable register, 1700 tons.

STOCKS IN MONTREAL.

MONTREAL, Dec. 12th, 1888.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1887.
Montreal.....	223	221½	197	222½	222½	206½
Ontario.....	12½	12½	14	12½	12½	111½
Peoples.....	104½	102	62	104½	112	105
Molson's.....	165	150	159	165	155	139
Toronto.....	209½	206½	60	207	207	18½
J. Cartier.....	100	90	.....	100	92½	86
Merchants.....	136	134½	210	135½	134½	120½
Commerce.....	117	116	591	117	116½	109½
Union.....	96	95½	.....	96	95	95
Montreal Tel... 94	92½	119	.....	94	93	93½
Rich. & Ont.... 56½	55	22	.....	56	56	44½
City Pass..... 195	180	.....	.....	191	.....	230
G. S..... 204	201½	313	.....	203½	202½	194½
C. Pacific R. R. 52½	51½	570	.....	52½	52	59
N. W. Land... 60	50	.....	.....	65	62	50½

CHICAGO BANKERS AT SUPPER.

In Chicago, on Saturday last, fifty-four members of the Bankers' Club and a number of invited guests sat down to supper at Kinsley's on the occasion of the twenty-sixth regular meeting and banquet of the club. President George Schneider was the presiding officer during the evening. Others of the new officers present were Vice-President John J. Mitchell, Secretary Sturges, and John C. Neely, E. G. Keith, and W. C. Oakley of the Executive Committee. The principal event was an address by the Hon. C. N. Jordan, ex-Treasurer of the United States. The back of the menu card contained the statement: "The following figures concerning the members of the Clearing House Association of Chicago are of interest as indicative of the growth of the banking business during the last twenty years: Capital, 1868, \$7,450,000; deposits, \$21,416,000; loans, \$18,193,000. Capital, 1888, \$25,186,000; deposits, 116,414,000; loans, \$85,626,000."

Leading Wholesale Trade of Toronto.

THE BARBER & ELLIS Co.

Nos. 43, 45, 47 & 49 BAY ST.

ACCOUNT BOOKS

IN GREAT VARIETY.

Special patterns made to order. Material and workmanship unsurpassed.

PAPER BOXES

To order for all classes of goods.

CORRESPONDENCE SOLICITED.

TORONTO, - - - - - ONT.

Leading Wholesale Trade of Toronto.

W. R. BROCK. A. CRAWFORD. T. J. JERMYN.

W. R. BROCK & CO.

WHOLESALE

Importers of General Dry Goods, British and Foreign Woollens, & Merchant Tailors' Supplies for first class Ordered Clothing.

DEALERS IN CANADIAN MANUFACTURED COTTON & WOOLLEN GOODS

Our terms and prices are such as secure and retain independent merchants as customers.

Our Travellers are now out with Samples of our Stock.

W. R. BROCK & CO.

Cor. Bay & Wellington Sts., Toronto.

WM. B. HAMILTON, SON & CO.

G. B. HAMILTON, JAMES BUIK, A. W. BLAUFORD

Manufacturers & Wholesale Dealers in

BOOTS AND SHOES,

15 & 17 Front St. East.

TORONTO.

ESTABLISHED 1845.

L. COFFEE & CO.,

Produce Commission Merchants,

No. 80 Church Street, - - Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN.

SAUSAGE CASINGS.

SEASON 1888.

New Importations of English Sheeps.

Finest American Hog Casings.

Orders filled for any desired quantity. Write for prices.

JAMES PARK & SON,

41 to 47 ST. LAWRENCE MARKET, TORONTO.

COOPER & SMITH,

Manufacturers, Importers and Wholesale Dealers in

BOOTS AND SHOES.

36, 38 & 40 Front St. West, TORONTO.

JAMES COOPER.

JOHN C. SMITH.

COWAN'S

Standard Coffees.

Iceland Moss Cocoa.

Cocoatina.

Chocolates.

J. W. COWAN & CO., - TORONTO.

Leading Wholesale Trade of Toronto.

J. W. LANG & CO.,

Wholesale Grocers,

TORONTO.

NOW IN STORE - - -

FULL LINES OF

MEDITERRANEAN FRUITS

- FOR -

CHRISTMAS - TRADE.

WRITE FOR PRICES.

33 FRONT ST., E.

COBBAN MANUFACTURING CO.

TORONTO.

MANUFACTURERS OF

Mouldings, Frames & Looking-Glasses

IMPORTERS OF

Plate, German and Sheet Glass, Cabinet Makers' Sundries, &c.

THE

TORONTO SILVER PLATE CO.,

Manufacturers of the highest grade of

Silver-Plated Wares.

TRADE



MARK.

Factories and Salesroom, 420 to 426 King St. West, TORONTO.

New Seasons' Japan.

SPECIALLY SELECTED FOR CANADIAN TRADE.

3,000 1/4 CHESTS.

1,500 1/2 CHESTS.

Also full stock Hysons, Congous, Gun Powders, Assams, Ceylons, Pekoes, etc.

MORGAN DAVIES & CO.

46 FRONT ST., E., TORONTO.

BOECKH'S STANDARD

PAINTERS' BRUSHES,

ARTIST BRUSHES,

. . . . HOUSEHOLD BRUSHES,

STABLE BRUSHES,

. . . . TOILET BRUSHES.

MANUFACTURED BY

CHAS. BOECKH & SONS, TORONTO.

All our Brushes are branded BOECKH, to distinguish them from inferior imitations, and as a guarantee of their quality.

Leading Wholesale Trade of Toronto.

OGILVY, ALEXANDER & ANDERSON

Our Stock of Dry Goods and Woollens is now complete and very attractive. We invite the inspection of the trade.

43 FRONT ST. WEST, TORONTO.

M. & L. Samuel, Benjamin & Co.

WHOLESALE

HARDWARE AND METALS.

No. 9 JORDAN ST.

Lamp Goods and Gas Fixture Department:

No. 26 MELINDA STREET.

All accounts to be settled at former office, No. 68 Yonge Street.

BROWN BROS.

PREMIUM

Account Book

MANUFACTURERS.

A large stock on hand, or manufactured to any pattern. Unsurpassed for Quality, Durability and Cheapness. Established 27 years.

CALDECOTT, BURTON & CO.,

46 and 48 Bay Street,

TORONTO,

S. CALDECOTT.

P. H. BURTON.

W. C. HARRIS.

R. W. SPENCE.

Invite the attention of Buyers to their large Stock of

DRESS MATERIALS

Embracing the Novelties in Fabrics and Color and Mantle Materials in

RICH SEALS, MOSCOVIES,

ULSTERINGS, &c.

Inspection cordially invited.

CALDECOTT, BURTON & CO.

FISHERMENS' DEPOT

GILL NETS for Lake Fisheries.

SALMON NETS for Pacific Coast.

SALMON TWINES, GILLING TWINES, SEINE AND STURGEON TWINES.

Gill Nets and Cotton Netting made to Order.

WATERPROOF OILED CLOTHING.

SHIP CHANDLERY, BUNTING AND FLAGS.

Agent for W. & J. Knox's celebrated Fishing Nets and Twines, in Ontario, Manitoba and Pacific Coast.

- SEND FOR PRICE LIST -

J. LECKIE,

76 Front St., East, Toronto.

ESTABLISHED 1866.

THE MONETARY TIMES

AND TRADE REVIEW,

With which has been incorporated the INTERCOLONIAL JOURNAL OF COMMERCE, of Montreal, the TRADE REVIEW, of the same city (in 1870), and the TORONTO JOURNAL OF COMMERCE.

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION—POST PAID.

CANADIAN SUBSCRIBERS, - \$2.00 PER YEAR.
BRITISH " - 10s. 6d. STER. PER YEAR
AMERICAN " - \$2.00 U.S. CURRENCY.
SINGLE COPIES, - - - 10 CENTS.

Book & Job Printing a Specialty.

OFFICE: Nos. 64 & 66 CHURCH ST.
TELEPHONE No. 1485.

EDW. TROUT,
Manager.

TORONTO, CAN., FRIDAY, DEC. 14, 1888

THE SITUATION.

The only question arising out of the northern boundary of Ontario that remained in dispute has been settled by the Privy Council in London. When the extended boundary claimed for Ontario had been settled by arbitration, the Dominion Government set up a claim to the lands, including the timber and minerals. On the strength of this claim it issued mining and timber licenses. Its right to do so was contested by the Ontario Government, in whose favor the final decision, according with that of all the other courts, is now given. The test case was brought to decide the right of the St. Catherines Milling and Lumber Company under its license from the Dominion Government. The fact that no costs were allowed may be taken to mean that the points disputed were fairly arguable. The Dominion relied a great deal upon the fact that it extinguished the Indian title to the lands in question. The decision now is that the province which gets the lands is to bear the burthen of the Indian treaty. But it is reasonable to suppose that the Dominion will be required to pay for the timber which, without legal warrant, as now appears, it authorized lumberers to cut.

This decision of the Privy Council is important to Ontario in more ways than one. It places the Province, in point of territorial extent, in the first rank. Its territory is divided by great lakes, the Georgian Bay and Lake Superior, into Northern and Southern sections. At the east of Georgian Bay, they can be connected by rail. Such a road might prevent a future demand for a division of the territory into two provinces, which the geographical position will be likely to suggest. But this is far in the future. Fortunately, the Canadian Pacific opening up this northern territory from east to west, will facilitate the exploitation of its mines and aid its lumbering operations. The timber wealth of this region is of great value, and will keep the finances of Ontario in a prosperous condition for years to come. There are besides valuable minerals, scattered over a large area of essentially

mining territory. Their development is a thing of the future, very little having been done in that direction so far. In all new mining ventures, it is necessary to proceed with caution. The researches of the Ontario Mining Commission are opportune. But we must not expect too much from the results of the enquiry. If they tell us how to shape our policy of dealing with miners, it is about all that can be expected.

Men who follow fishing for a living are sometimes under strong temptations to poach on forbidden ground; and it is not surprising if they occasionally go astray. Oyster dredgers, it is now shown, are no better. A number of these got on reserved ground, near Chester River, on the Maryland shore, and a fight between them and the authorities took place, in which several persons were killed. Cannon as well as small arms were used. It was a case of dogged defiance of law and authority. The incident may be useful in demonstrating the existence of a predatory disposition in people of this way of life, as it will make credible the fact, which there has been a disposition to deny on the other side of the line, that American fishermen are apt to watch for opportunities of poaching on our coasts, where they have no right to fish. If such a fracas had occurred on our coast as has taken place on the Maryland shore, we should have found ourselves in presence of a serious international complication.

If, as is believed, the United States is asking the consent of the powers to make Behring Sea a close sea, it is not probable that it will succeed. No doubt, Great Britain is most interested; the interest of Russia, which has territory bordering on part of that water, is uncertain, and it is easy to conceive that Russia might incline towards the United States, in the contention which the latter is presumably making. But no other nation will be drawn by interest to take that side; though few nations probably have any strong motive to insist on the rights of navigation which are enjoyed in the open sea; on the other hand, they can have no possible motive for excluding themselves from rights which they may or may not desire to exercise.

A despatch from Halifax to an American journal says an important move has been made in the practical settlement of the vital question in the fishery controversy. An American schooner, the "N. P. Banks," which went to Halifax with a cargo of fish, ostensibly for repairs, was permitted to re-ship her cargo by the steamer "Carroll" for Boston. This was not done by virtue of a license issued under the *modus vivendi*, but, it is assumed, as a result of the altered policy of the Canadian Government. The opinion was expressed, in these columns, a year ago, that on this point of transshipment Canada could afford to be magnanimous; but the action reported at Halifax does not prove to have been in pursuance of the voluntary removal of a barrier which can no longer be maintained with advantage. The vessel put in for repairs; that plea is spoken of as colorable, but it is not necessary to look too closely into every

little matter of this kind, if it bodes no injury to Canadian interests. The reshipping does, in fact, not appear to have been the result of an application to Ottawa at all; it was properly permitted, under the circumstances, for without such permission the cargo would presumably have been liable to suffer great injury; a result by which no mortal could have benefitted. We trust we shall soon hear that the point which the Halifax despatch assumes to have been accorded has really been conceded, in the interests of comity and good neighborhood.

The question asked by Mr. Labouchere, in the British House of Commons, whether ninety per cent. of the shares in the Inman Line of Steamships are not held by Americans, has been answered by the Government. It was known that a large proportion of the stock was held by Americans, and when the contract was drafted that fact was kept steadily in view. The answer as cabled is not very intelligible, but it probably means that in case of war these vessels, unless the contract were broken, would be at the service of the British Government. The fact that the Americans have to sail their Atlantic steamers under the British flag will excite some curiosity. But the explanation of it is not far to seek. Such vessels as the Inman Line is composed of can be built at much less cost in Great Britain than in the United States, and when built, they cannot, under the law, be admitted to American register. Vessels built with American capital are denationalized by the wisdom of the antiquated American navigation laws. Perhaps it may occur to Congress some day to ask whether laws which produce such results are worth preserving, as part of the national glory of the Republic.

The Knights of Labor have succeeded in weeding out what Mr. Powderly calls the Anarchist element, and things may in future work more smoothly within the bosom of the order. But the "Anarchists" will show their hands more freely when not hampered by the action of men who have some common sense to guide them. For one thing, an increase of strikes among the seceders or rejected may be expected. On the question of strikes they have long been at war with Master Workman Powderly. He was always trying to prevent strikes, except as a last resort, while the hot heads within the order were insisting on striking for trivial and often wholly unjustifiable causes. This is why so many strikes have proved unsuccessful. The Knights of Labor will now be better managed; the expelled or seceding Knights will go their own way, and wayward it promises to be. Whatever happens, it cannot be doubted that the Knights are well rid of the seceders and the expelled.

Retaliation is once more suggested at Washington. This time, the suggestion comes not from the President, but from Mr. Morton, Commissioner of Navigation. He wants reciprocity in wrecking, but not in opening the coasting trade. A bill to secure

the first of these, which was before the Canadian legislature, last session, is to be introduced again; this time its author, Mr. Kirkpatrick, hopes, with a fair prospect of success. On another point the commissioner says: "The Canadians should allow our vessels, permitted under our laws to visit their ports for commercial purposes, the privileges usually given by foreign governments in such cases, or very decided measures should be taken to lay a burthen at least as heavy on Canadian business in the United States." Without further explanation than is contained in the telegram, this statement is incomprehensible. We are not aware that American vessels of the class mentioned have anything to complain of; this is the first time a whisper of complaint has been heard. If Mr. Morton means that American fishing vessels should be treated in all respects as the commercial marine, he will do well to remember that their limited privileges on the prohibited coast was suggested by the American negotiations in 1818, and was conditioned on their getting a right to fish on a part of the Labrador coast and part of that of Newfoundland, which they had lost by the events of 1812-15. It would be reasonable to concede to these vessels the right to re-ship or transport their fish overland, from our ports, but to allow them general trading privileges would be something altogether different.

CONFISCATION IN INSTALMENTS.

For some time past there has existed in Toronto, as well as in many American cities, a society whose avowed object is the confiscation of the annual value of all the land in the country. This means, in plain language, that every farmer who enjoys a freehold is to be stripped naked, and every owner of town and city property sent out into the street in like plight to bear the farmer company. An appropriate name for such an association would be "A Society for Producing Universal Poverty." But, as if desirous of presenting a false front to the public, these people by a curious perversion of language call themselves the "Anti-Poverty Society." But if you pauperize every land owner in the country, the farmer would from necessity cease to produce, and the fund destined for the payment of wages would be in danger of depletion. A good illustration of what would happen may be found in the unchecked increase of the rabbits in the North-West. It is intended to take the annual value of land from the individual owners and to give it to the general public, under the misnomer of a tax. When the whole mass of the population was invited to consume the property of individuals, the means of reproduction would be so reduced that general poverty bordering on famine would be the certain result. Just as the unchecked increase of rabbits in the North-West causes all the food of these animals to be consumed, so that nearly the whole race dies off. If the Anti-Poverty Society wished to bring about a similar result among mankind, it could not devise a better plan than the scheme of confiscation which it never ceases to laud.

These socialistic confiscationists, while so candid as to let their ultimate aim be known, are considerate enough to propose to allow their gospel of confiscation to be gradually applied. Reversing all wholesome maxims of taxation, they propose that there shall be ultimately but one tax, and this tax is to swallow up the whole annual value of all the land. They want to begin by exempting other things. And they ask the City Council of Toronto and the Government of Ontario to help them. The first things proposed to be exempted are all buildings to the value of \$600 each. The City Council listened almost in silence to the deputation. The Ontario Government gave no sign of coming conversion to the confiscation programme. Though members of the deputation which honored Mr. Mowat with a visit have publicly stated that their ultimate intention is the confiscation of the annual value of all the land, in other words the rent, under the pretext of taxation, they did not unfold their whole scheme to the Government, but confined themselves to asking this new exemption. Mr. Fraser tried to probe a little below the surface, and to get some confession of what was behind the proposal. Mr. Drury was willing to show a teachable spirit, but he wanted a month or two to study some standard work, if the deputation could point to one, by which the reader could be enlightened on the subject in hand. Mr. Mowat, who, like Mr. Fraser, evidently took in the situation, suggested that a year or two would not be too much. These gentlemen, we do not doubt, are too busy to have read Henry George's *Progress and Poverty*, the text-book of the Anti-Poverty Society, in which the modern gospel of confiscation is worked out. They will find the avowal near the end of the book, and it is not worth their while to read what leads up to this conclusion.

It is somewhat anomalous that an organization so deeply imbued with the candour of philanthropy as the Anti-Poverty Society should have kept back, on the occasions of these two official visits, the ultimate aim of the society, which they do not scruple elsewhere publicly to avow. But these ingenious gentlemen evidently foresaw that the Minister of Agriculture was not yet ready to receive the sublime doctrine of universal confiscation, in the region over which he presides. He might not be able to see the justice of stealing, under a plausible pretext, the annual value of every farmer's land. It is just possible that Mr. Drury is not ready to be convinced that the time has come for abandoning the doctrine that taxation should bear some proportion to ability to pay and to the protection received; that he is not likely to accept the new Georgian gospel of exempting every class except the farmer and other landowners, and throwing on them not only all the necessary taxes, but a great many times as much as can ever be necessary. It is just possible that the farmer might decline the honor and the privilege of paying, with other landowners, all the taxes. A doubt of this kind would probably find access to the minds of farmers' representatives. They might not see the advantage of confiscation in the

same light as the luminaries of the Anti-Poverty Society see it. They might even object to the doctrine of confiscation, sublime and beneficent as it appears to the Anti-Poverty philanthropists to be. People of that kind have been heard irreverently to remark that philanthropy at other people's expense is a virtue easily practised; and so long as it is uncertain whether the average farmer is prepared to accept certain ruin as a means of trying the experiment of confiscation, the consequence of this oppressive doubt must be endured. But let not this be charged as a fault of the Anti-Poverty Society. These gentlemen are quite willing to offer on the altar of their country the sacrifice of all their farmer cousins; a test of patriotism and humanity which, it must be allowed, is not without a touch of the magnanimous. Let no unreasonable objector say that they ought rather to sacrifice themselves. These men, it is fair to remember, have a mission in the world—the extirpation of poverty—and cannot be spared from their special work. Just think what a happy world this will be when poverty has been vanished from it! True, one generation may have to be sacrificed; but this prospect, uninviting as it must be admitted to be, does not discompose the unterrified Anti-Poverty Society. Seldom have such robust faith and such undaunted courage appeared among men; their union is the crowning glory of the nineteenth century.

The exemption of a small income from taxation is recognized as a reasonable thing; for when it is no more than will support life, nothing can be taken for any other purpose without in some sort endangering the owner's existence. At present our municipal law fixes this limit at \$200 a year. Any exemption of this kind should be on the income, not on any specific item of consumption. The money spent on a house is only part of a man's expenditure. A man can expend in house rent, only a small part of his income. The ground on which the present exemption is based is the only one that can be admitted. The proposed exemption of every house worth \$600 would put the occupant of every such house in the position of a pauper, a distinction as odious as it would be artificial. There can be no good reason why persons who live in such houses should not bear a share of municipal burthens; they cannot all be unable, and unwillingness to bear a just share of public burthens cannot be recognized as a justifiable plea. The tax on the land on which the house stands would have to be increased, so that one part of the exemption would fail to exempt.

Henry George's plan of confiscation was sure to be enlarged by his disciples. And this we find is in fact taking place. Wednesday's Toronto daily papers contained the following telegram, dated Rochester, December 11th:

"Prof. T. H. Garside, the Socialist organizer, in addressing a meeting here said: 'We ask for the land. If it is not given to us the whole universe will cry with one great shout for liberty. It is ours and we will have it, and no man shall stand between us. We want the machinery and all property we have made. It belongs to

us. We want no compromise. We do not want a portion, we do not want a half of it. We want the whole of it, and we demand it without any conditions whatever. Henry George is one of us. He sees before him as we do a great big 'S' with two strokes dashed downwards through it." (§).

To do Henry George justice, we believe the plan of universal confiscation here attributed to him is not his. At present, his scheme of confiscation is confined to the land. It was inevitable that his disciples should enlarge it. Once let the doctrine of confiscation get recognition, and the things most easily handled and moved would be the first seized upon. Land is useless without labor; and if money could be made by confiscation, the recipients of confiscated wealth, having no inducement to labor, would be mainly intent on enjoying themselves. As Master General Workman Powderly said the other day: "We have no room for any kind of Anarchists in this country."

THE CENTRAL BANK LIQUIDATION.

The bill of charges of the liquidators of the Central Bank, as made out by their solicitor, is generally regarded as excessive. The three liquidators, who were appointed less than a year ago, claim for their services \$56,315.31. In defence of this claim it is proper to listen to what these gentlemen have to say. As to the scale of remuneration, it is alleged that it is founded on English or American precedents. The liquidators claim that they have done about two years' work in one; that there is no parallel case in Canada, the rapidity with which the work has been done never having been equalled; that two of the liquidators, Mr. Howland and Mr. Lye, suffered a loss by giving up positions of permanent value for this temporary work: for which loss they are entitled to compensation; that the work still to be done will bring small remuneration.

This, we think, is the sum of the defence of the claim. Work of this kind, most people are willing to admit, ought to be liberally paid for; though it might not be impossible to find one who would argue that the honor of the position is enough, or nearly enough, without pay. That, however, is not a business-like view of the case. Unfortunately, the notion was promulgated that one of the liquidators, Mr. Gooderham, was going to give his services gratis. This statement was made by counsel when the appointment of liquidators was before the court; and Judge Boyd declared that "this consideration has some weight. Mr. Gooderham cannot have been unaware that this offer of free service was made in his name, and it is, in the light of present facts, most unfortunate that he took no steps to remove a false impression, by which the Court might have been in danger of being misled. How far English or American scales of remuneration are applicable to this country it is difficult to say; but the general conclusion drawn by the public is that too much has been earned by the liquidators on this scale, in the time consumed. The work of winding up has been pushed with energy, for which the liquidators deserve

credit and liberal pay; but we cannot find a parallel case in Canada, because so young a bank is more easily wound up than one whose accounts had become complicated with the lapse of years. Mr. Howland may have suffered by neglecting his business during the year, but the reverse is certainly true of Mr. Lye, who was not previously known as a bank expert. He has been well advertised, and his employment as a liquidator on this occasion will be of essential service to him in future. Without special equipment for the work, his natural keenness, if not his experience as an insurance adjuster, stood him in good stead. He discovered some irregularities, but so far, no one connected with the bank in any way has been convicted of wrongdoing. Some of his discoveries were of doubtful validity, although they created "much smoke" and not a little excitement.

If we admit that all three liquidators did their work well, it does not follow that they have fairly earned among them over \$56,000. If they had begun by asking half of that sum, it would have been more like a fair figure.

SPONTANEOUS COMBUSTION.

A matter about which very many persons are ignorant or careless is the disposition of certain materials, in given circumstances, to take fire spontaneously, heat being generated through chemical action of the elements in the substance. We think it well to reprint a list, taken from the *American Miller*, of some substances liable to spontaneous combustion.

Cotton-seed oil will take fire even when mixed with twenty-five per cent. of petroleum oil, but ten per cent. of mineral oil mixed with animal or vegetable oil, will go far to prevent combustion.

Olive oil is combustible, and mixed with rags, hay, or sawdust, will produce spontaneous combustion.

Coal dust, flour dust, starch, flour (especially rye flour), are all explosive when with certain proportions of air.

New starch is highly explosive in its comminuted state, also sawdust in a very fine state, when confined in a close chute and water directed on it. Sawdust should never be used in oil shops or warehouses to collect drippings or leakages from casks.

Dry vegetable or animal oil inevitably takes fire when saturating cotton waste at 180 degrees F. Spontaneous combustion occurs most quickly when the cotton is soaked with its own weight of oil. The addition of forty per cent. of mineral oil (density .890) of great viscosity, and emitting no inflammable vapors, even in contact with an ignited body at any point below 338 degrees F., is sufficient to prevent spontaneous combustion, and the addition of twenty per cent. of the same mineral oil doubles time necessary to produce spontaneous combustion.

Patent dryers from leakage into sawdust, &c., oily waste of any kind, or waste cloths of silk or cotton, saturated with oil, varnish, turpentine.

Greasy rags from butter, and greasy ham bags.

Bituminous coal in large heaps, refuse heaps of pit coal, hastened by wet, and especially

when pyrites are present in the coal; the larger the heaps the more liable.

Lampblack, when slightly oily and damp, with linseed oil especially, is liable to take fire spontaneously.

Timber dried by steam pipes, or hot water, or hot air heating apparatus, owing to fine iron-dust being thrown off, in close wood castings, or boxings round the pipes, from the mere expansion and contraction of the pipes.

There may possibly be some millers who are not aware of the dangerous properties of flour and flour dust, as given above. But it is certain that most people are ignorant of the dangerous quality here attributed to coal dust, and it should be made more generally known. Attention is called to the several references to sawdust. We know it to be a nuisance in our rivers, etc., but have supposed that otherwise it was a "harmless, necessary" kind of thing. Shopkeepers and machinists had better take warning not to use it, as many do, for the collection of leakage from casks or drippings from faucets. The charring of wood-work from long-continued heating by steam or hot air pipes is far more common than is generally believed, and is a distinct element of danger.

BUSINESS MATTERS IN NOVA SCOTIA.

The condition of business in Nova Scotia, speaking generally, is hardly so satisfactory as at this date last year. This is attributable to various causes, but mainly to the short catch in the fisheries. The shore fishery in many sections is reported to be almost a complete failure, and outfitters and suppliers will have to carry over to next season large balances against their dealers. The unprecedentedly wet weather all through the late summer and autumn made the curing of codfish very difficult, retarding shipments and putting the whole business behindhand as regards returns. There is, however, one satisfactory feature in connection with this important department of Canadian commerce, viz., the high prices ruling for fish of all kinds.

The agricultural harvest in the province proved to be a fair one, but owing to the continuous rainy weather was late in being housed. There is not the same movement in farm produce as last year, however, and prices are lower. The fruit crop of the Annapolis Valley and elsewhere proved to be abundant, and the quality good, but prices are below last year's figures and there is less speculation for shipment abroad.

Nova Scotian coal mines are doing well, and gold mining, which is being prosecuted with a good deal of vigor in various districts of the province, was never so uniformly successful and profitable as now. The cut of lumber has been large and the business of lumbering is moderately prosperous, although a considerable part of the year's product of the forest will be carried over to next season, owing to scarcity of tonnage.

By all odds the most marked change in conditions which the year has shown is the improvement in freights and

revival in shipping. This, if maintained, will materially improve the circumstances of a large number of Nova Scotia's inhabitants, both as regards income and enhanced value of property that had come to be regarded of late years as a very doubtful asset, and might often have better been counted a liability.

Bad debt losses in trade have been larger than usual, as shown by the failure statistics. The heaviest business casualties have not been caused, we are told, by any general demoralization in trade, but can be traced in most cases to inherent weaknesses in management—want of capacity, speculation, and perhaps wasteful extravagance in expenditure on the part of some. Collections are reported to be fairly satisfactory, but some apprehension is felt that renewals may be the order of the day to a greater extent than usual during the winter and early spring. The collection of past due debts is most difficult, owing to the facility afforded debtors for the giving of bills of sale and the making of preferential assignments.

DECISIONS IN COMMERCIAL LAW.

THATCHER VS. UNION SCALE COMPANY.—B. was working a coal mine under lease, and was to pay royalty to the owner. It was agreed that B. might purchase scales to use in the mine, and charge the price up as money paid to the owner on the royalty. B. purchased scales from the Union Scale Company, who reserved title in themselves till the scales were paid for, but of this the owner of the mine had no notice, and B. charged up to him the price of the scales. Afterwards the Union Scale Company took a mortgage on the scales for their price. The Iowa Supreme Court held that the mine owner, from the time that the scales were charged to him, was complete purchaser, and as against him the defendant had no lien on the scales of any kind, and that it was immaterial what was the state of accounts between the owner and B.

SHERWOOD V. MOORE.—A promissory note provided for "interest from this date (date of the note) at the rate of eight per cent. per annum, payable as per five interest notes hereto attached." Action was brought to recover on the note and for interest at the rate of eight per cent. after maturity. The legal rate was seven per cent. Judge Newman, of the Georgia State Court, said: "It may be considered as settled, I think, in the federal courts, controlled as they are by the decisions of the Supreme Court of the United States, that if a conventional rate of interest, higher than the ordinary legal rate is stated in a promissory note, such higher rate will not be allowed beyond the maturity of the paper unless the terms of the instrument itself extend it beyond maturity. * * * A contract to pay a higher rate of interest than the ordinary legal rate will not be extended beyond its terms. If it is desired that the indebtedness shall bear such higher rate of interest beyond maturity, the contract should provide for it. In my opinion, in this case, interest at the rate of eight per cent. per annum ceased at the maturity of the note, and judgment must be entered at the rate of seven per cent., the legal rate, from the maturity of the note."

Essex Centre has got the Brush electric light, but Windsor has the incandescent light, in one of its hotels.

MUTUAL INSURANCE MEN IN SESSION.

The mutual fire insurance men in Ontario have, as our readers know, an association, which has held a series of meetings in Toronto during this week to discuss matters affecting their business. The Executive Committee of the Mutual Fire Underwriters' Association held a special meeting at the Walker House on Tuesday morning, when there were present Charles Davidson, of the Wellington Mutual Fire; R. J. Doyle, of the Grange Mutual; L. Cheney, Peel Mutual; and John Beattie, Fergus, Nicholl Mutual. On Wednesday another meeting was held, when, besides the gentlemen already named, there were present, representing the Canadian Fire Underwriters' Association:—Dr. Stephens, President of the Agricultural Fire Insurance Company, Watertown, N. Y.; J. J. Kenny, President Can. Fire Underwriters' Association; W. A. Sims, London and Lancashire Fire Insurance Company. Several questions relating to fire insurance were discussed. For instance, it was pointed out that steam threshers increased the chances of serious conflagrations, and it was urged that a uniform rate in insuring them should be decided upon. Finally it was agreed that the matter should be left with the Mutual Association, whose annual session would be opened in the afternoon.

At a subsequent meeting of the mutual companies representatives, John Beattie, the president, occupied the chair. There were also present:—Charles Horsman, Nissouri; A. D. Lee, Saltfleet and Binbrook; Jesse Trull; Wm. Taylor, Nicholl Mutual; James Goldie, Wellington; Thos. Holtby, Peel; Gideon Harkness, Sydenham; Thomas McKay and Wm. Deans, North Dumfries; Henry Eilber, Hay township; John J. Hobson and William Whitelaw, Guelph; Frank Kuntz, Dorchester; W. H. Stubbs, Peel and Maryborough; James Trow, M.P., and C. Peckhart, Perth; J. Turnbull, Brant; Anderson Foster, Oneida and Cayuga.

Dr. Stephens discussed at length steam threshing machines and "blanket" policies, and denounced the principle the latter involved. He urged that wherever possible coal should be used for fuel for threshers, for it did not produce sparks, as wood always did.

After a vote of thanks to the Doctor, the election of officers took place, and the following results obtained:—President (re-elected), John Beattie; Secretary-Treasurer, Henry L. Drake; Executive Committee, Chas. Davidson, D. C. Macdonald, R. J. Doyle, R. Cheney, and C. Peckhart. The meeting, which was prolonged till Thursday, adjourned to the second week in June.

BOARDS OF TRADE IN BRITISH COLUMBIA.

At the recent quarterly meeting of the Vancouver Board of Trade, a communication was read from the Board of Trade of New Westminster calling attention to the peculiar position in which the other Boards of Trade in the Province were placed by the style under which the Victoria Board was known, viz.: The British Columbia Board of Trade. The letter desired the co-operation of the Board of Trade of Vancouver in making a communication to the Victoria Board upon the subject. A resolution was adopted approving of the suggestion that a courteous representation should be made to the Victoria Board. The *News-Advertiser* reminds its readers that at the time when the Victoria Board was incor-

porated under the name of the British Columbia Board of Trade the condition of things was very different from what exists to-day. At that time, as regards trade and commerce, Victoria represented the Province, and indeed in many respects, as a commercial, political, and social centre, Victoria was really British Columbia. "But, as the people and press of Victoria have often acknowledged, great changes have since taken place. The majority of the population in the Province is now found on the Mainland, and from a combination of circumstances the disparity in this respect between the two great geographical and natural divisions of British Columbia is not likely to be lessened, but on the contrary much increased." A change of nomenclature by the Victoria Board is apparently suggested. This being done, the feelings of amity between the three bodies thus strengthened would in the opinion of that journal "be likely to bring forth most beneficial results in the powerful impetus which their combined action could give to every branch of commercial enterprise in the Province."

GRAIN, PROVISIONS, ETC., AT MONTREAL.

The receipts of grain at Montreal during the navigable season of the present year were fifty per cent. below the average of three seasons last past. The total quantity of cereals received from 1st January to 5th December this year was 9,578,000 bushels, as compared with 15,282,000 last year, 16,760,000 in 1886, and 11,852,000 in 1885. The falling off was principally in wheat, for of Indian corn and barley the quantities received were above the average of three preceding years. Oats and peas were both received in much-diminished quantities. Of flour, on the other hand, the receipts were above the average of preceding years and about equal to those of last year. We append an official table, taken from the *Montreal Gazette*, showing the arrivals of produce by rail and canal at Montreal from January 1 to December 5, 1888, and shipments for same period to Europe, to Lower ports, and inland by rail, with comparative figures for 1887-86-85:—

ARTICLES.	TOTAL RECEIPTS.			
	1888.	1887.	1886.	1885.
Wheat, bushels.....	4,981,120	10,590,235	7,280,807	5,456,284
Corn, ".....	2,848,801	1,264,921	4,857,467	2,322,638
Peas, ".....	1,046,904	2,226,850	2,511,780	2,386,929
Oats, ".....	591,939	1,065,092	1,936,464	1,539,517
Barley, ".....	159,676	135,721	173,839	147,527
Rye, ".....	.....	85,575	25,287	39,678
Flour, barrels.....	907,276	916,064	852,963	783,581
M Meal, ".....	22,723	40,877	60,278	97,736
Ashes, ".....	1,808	1,963	2,556	3,744
Butter, packages.....	87,045	104,489	112,393	129,475
Cheese, boxes.....	1,134,703	1,081,478	981,954	1,085,804
Pork, barrels.....	12,944	11,937	17,286	18,478
Lard, ".....	29,564	21,528	18,319	14,391
Dressed hogs.....	25,855	23,518	24,786	28,913
Petroleum, barrels.....	2,703	4,987	4,845	298
Leather, rolls.....	28,436	22,925	27,964	39,968
Hams and bacon.....	42,997	60,109	84,294	70,481

Leaving breadstuffs, we find, on looking at dairy products, that butter receipts exhibit a steady decline, being put down at the compara-

tively trivial quantity of 87,045 packages for more than eleven months of this year, as against an average of 116,000 packages in like periods of 1887, 1886, and 1885. Cheese, on the other hand, shows steadily increased receipts, 1,134,000 boxes having been received this year, as compared with 1,033,000 for each of three preceding years' average. Dressed hogs and lard have grown pretty steadily in this list; not so with hams, bacon, and barrelled pork. Potash shows a decline, as was to be expected. Beef and tallow, the small quantities of which we have left out of the list, show in the case of the first an increase to 3,616 barrels, and in that of the latter a decline to 930 barrels.

The total shipments of say forty-eight weeks this year from Montreal, of bread-stuffs, provisions, &c. are given below:

ARTICLE.	TOTAL SHIPMENTS.				EUROPEAN.		COASTWISE.		RAIL.	
	1888.	1887.	1886.	1885.	1888.	1885.	1888.	1885.	1888.	1885.
Wheat, bushels.....	2,190,242	9,150,240	6,860,321	4,173,749	2,068,854	2,068,854	6,218	115,170	115,170	115,170
Corn, ".....	2,800,586	1,206,678	4,825,331	2,281,642	2,717,617	2,717,617	6,565	76,403	76,403	76,403
Peas, ".....	1,067,647	2,490,885	2,723,463	2,515,002	934,648	934,648	26,253	106,746	106,746	106,746
Oats, ".....	66,962	511,273	2,045,830	1,442,131	.....	.....	7,997	58,965	58,965	58,965
Barley, ".....	12,240	59,792	14,564	78,819	.....	.....	6,216	6,024	6,024	6,024
Rye, ".....	111,623	111,623	15,937	37,669	.....	.....	.....	.....	.....	.....
Flour, barrels.....	788,752	900,713	719,625	671,084	394,527	394,527	283,062	111,143	111,143	111,143
Meal, ".....	21,192	42,681	74,874	112,899	11,315	11,315	9,007	870	870	870
Ashes, ".....	2,901	3,368	4,074	4,874	2,900	2,900	1	.....	.....	.....
Butter, packages.....	35,884	92,293	82,999	102,418	16,113	16,113	13,978	5,793	5,793	5,793
Cheese, boxes.....	1,135,249	1,181,643	1,074,429	1,182,441	1,119,709	1,119,709	5,995	9,545	9,545	9,545
Pork, barrels.....	7,760	14,010	11,346	18,021	216	216	7,171	373	373	373
Lard, ".....	15,628	21,192	20,707	18,870	15,151	15,151	310	167	167	167
Dressed hogs.....	2,272	3,377	3,849	1,389	.....	.....	.....	2,272	2,272	2,272
Petroleum, barrels.....	.....	636	5,473	5,559	.....	.....	.....	.....	.....	.....
Leather, rolls.....	4,551	3,606	8,102	8,671	.....	.....	909	.....	.....	.....
Hams and bacon.....	38,786	60,434	84,242	68,758	37,754	37,754	1,034	.....	.....	.....

The aggregate of grain shipped from Montreal in the last eleven months, 6,137,000 bushels, compares but poorly with the 13½ millions of last year, and the nearly 16 million bushels of 1878. The quantity of every sort of cereal is less. Almost all the wheat, Indian corn, and peas went to Europe, that continent getting none of the oats, barley, or rye. The shipments of potash to Europe, which in 1874 to 1878 averaged 15,000 barrels per annum, have fallen off to 3,600 barrels this year, while those of cheese have grown from 484,000 boxes in 1878 to 1,135,000 boxes during the present year. Butter shipments, which ranged from 124,000 to 193,000 packages in the seven years ended with 1878, had fallen off to 78,000 average in the four years last past.

The Commercial Bank of Manitoba is said to be opening a branch at Morden.

A TALK WITH SUBSCRIBERS.

Readers of this journal who have any suggestions to make or information useful to the public to give, will always find their letters welcomed at this office if of reasonable length and not unreasonable tenor. We are not of those who believe that conductors of the press have nothing to learn, or that a particular view must be always and in all circumstances correct. In other words, we are open to conviction. It must be understood, however, that the editor is the judge of what is proper, as to language or length, to appear; and if a writer who is fond of seeing the product of his pen in print shall be occasionally disappointed we cannot assume all blame for the fact. Our correspondents must be charitable, besides, in their opinions of persons with whom they are constrained to differ. If not that, then they must be civil in their epithets.

We try to give value, in fifty-two numbers of THE MONETARY TIMES, for two dollars a year, and we are encouraged by some thousands of subscribers to think that we succeed. Such grumblers as W. W., however (who is in arrears for nearly two years) object to this, that, and the other fault, omission, or petty circumstance in the conduct of our business. For instance, "such constant, unpleasant dunning." Did it ever strike W. W., and hundreds more like him, that they are themselves the cause of the "constant dunning" that frets the delicate conscience of W. W.? It is no more pleasant for us to send out dunning circulars than for delinquents to receive them. And that millennial time will be welcome when every subscriber shall send in his money in advance, and thus enable us to make this journal still more attractive to mercantile readers.

People with feelings like W. W. may escape such hurts to their vanity as duns imply by simply paying their debts. Some scores or hundreds of newspaper proprietors, all over Canada, are engaged at some time of the year in just such efforts as ours to collect outstanding accounts. We find the following in the Amherstburg Echo, which heads the item bluntly:

PAY UP!

"Newspaper subscribers who are in arrears should bear in mind that a dun is not an impeachment of their integrity, but simply an outcropping of a publisher's necessity. For instance, a hundred men owe him from one to four dollars each. (In our case, say \$2 to \$6 each.) It is a small amount to each individual, but to him the average is large. Instead of getting angry because the publisher asks him for his honest dues, the delinquent subscriber should be grateful to him for waiting so patiently and should pay him up like a man."

As a specimen of the other sort of reader, who recognizes our efforts to give him a paper worth paying for, by promptly and pleasantly paying for it, we are pleased to print the following from a man in Quebec: "Enclosed, I hand you P. O. order for \$5, which will pay me up to December, 1889. I have the money honestly by me, and think it a good investment. Go ON AND PROSPER, and A Merry Christmas to you. I don't want to miss your straight-up-and-down paper."

"In reply to your really polite memory-jogger, please find order for \$2 herewith," writes a Wroxeter subscriber, adding: "It pays to be polite. Although the card is a real dunner, one can't take offence at it; especially when, like myself, he is behind instead of ahead in payment. Some day I hope to get ahead. Please to continue the paper."

A subscriber in north-eastern Ontario thanks us for reminding him that his subscription for

THE MONETARY TIMES is due. He says: "You are quite right to keep at those who don't pay you prompt; there must be a many of them if your business is like mine. Anyway, I thank you for putting me in mind that I was behind. After to-day I am no longer behind for your welcome visitor."

A RASCAL PUNISHED.

For some years past the business men of Canada have been annoyed by the extraordinarily bold and unscrupulous doings of a *chevalier d'industrie* bearing the name of Dr. Gustavius Hamilton Griffin. He got into unsavory scrapes at Montreal, at Stratford, and other places, and was arrested, but never to our recollection adequately punished. While in the employ of a Montreal commercial journal as canvasser, he was successful, by unblushing lying and making plentiful promises—which were often broken—in reaping a temporary harvest for himself and his employers, at the expense, however, of antagonizing many millers and manufacturers whom his specious promises victimized. This precious individual turned up some months ago in British Columbia, where he established a rascally sort of society journal and proceeded to attempt blackmail upon the people of Victoria and elsewhere. But he tried his peculiar methods on the wrong man when he threatened Mr. Dunsmuir, of that city, and was arrested for criminal libel. Last week he was found guilty, and, strangely enough, recommended to mercy. When asked if he had anything to say why sentence should not be passed upon him, the brazen and irreverent Griffin said: "My lord, I am an innocent man. I have this to say, my lord: I thank you and the jury, my lawyer and friends who are on my side. The same Providence will carry me through that has brought me through this trial, I am innocent as you, my lord, sitting on the bench." His lordship said he concurred in the verdict given, and added: "The crime is a most dastardly one. Murder can be punished, but when a man sends a letter threatening to murder he creates a ferment in society, besides committing a crime than which there is nothing worse. The jury recommend you to mercy—I sentence you to imprisonment for five years."

AN INSURANCE TABLE.

A subscriber in Ripley, Ont., makes the suggestion thus: "Pardon me for offering you a hint. By way of addition to the many other interesting and instructive reports and tables published from week to week in your very useful journal, suppose you have one relating more particularly to fire insurance companies doing business in Canada. It would add somewhat to its value, viz., give under the following headings for example:

"Name of Co., Head Office, Amount Deposited with Dominion Government, Amount Deposited with Provincial Government, Amount of business transacted during the month ending, &c., Amount paid for losses during the month ending, &c., Amount of losses remaining unpaid, Losses in dispute, Capital paid up, &c., &c.

"I believe a report or table of this kind inserted occasionally would not only prove a useful reference but a guide to intending insurers."

In reply to our subscriber we would say that the most of the items given above are published at least once a year in our columns. Some appear in the companies' advertise-

ments, some in the table under our Stocks and Bonds Report. But we may find it convenient to compile and print, from time to time, such a list as he proposes.

INSURANCE NOTES.

The best time to be insured against accidents is when the accident is going to occur. If you do not know when that is, how would it do to keep insured all the time?—*Accident News.*

The amusing story is told by the *Boston Standard* of a claim made by a Buffalo woman, after a fire. Under an item of wearing apparel she inserted: "My husband's leg, 15 dols." This floored the adjuster.

A new fire insurance company, to be called the "Keystone," is being stocked at St. John and Halifax. Its capital stock is \$500,000, of which one-fourth is to be paid in before it can begin business.

A remarkable feature in accident insurance is stated on the experience of an office in the U. S. It is stated that out of 12,000 persons who renewed their insurance since May last, not one was reported killed up to November, and there had been comparatively few accidental injuries. On the other hand, of those who, carelessly or otherwise, neglected to renew their assurance, four have been accidentally killed, and a large number seriously injured.

A life insurance company may be regarded as a general merchant. He deals, as it were, in silks, velvets, woollens, prints, and sheetings, offering his goods at prices proportioned to their cost. The buyer has his choice, and the seller accommodates himself to the need or fancy of the buyer. Thus in life insurance the different forms of contract are constructed with a view to the probable demands of the public, and the best policy for you is the one which, in view of your own circumstances, is best adapted to your own wants.

It was a hot journal; and the miller swore to it; that caused the fire! Nothing else could have caused it, and he *knew* it was a hot journal. But the cold-blooded adjuster insisted on getting at the chronology of the case, and found that the mill shut down at four in the afternoon; that the watchman had been through the premises twice during the first part of the night and had neither seen, smelled, nor suspected fire up to midnight, and that it was first discovered about one o'clock, and the incredulous insurance man intimated as much as to say that he did not believe it was a hot journal that caused the fire!—*Monitor.*

The subscribers to the new Dominion Life Insurance Co., of which Mr. Thos. Hilliard, of Waterloo, is to be manager, met at Waterloo for organization last week.

A matter of interest to members of friendly societies, with an assurance department attached, is now being tried at Osgoode Hall. It is the case of Llewellyn vs. A.O.U.W., in which a motion was made before Judge Rose. The plaintiff, who is a private teacher in Toronto, brings action against the Grand Lodge of the Ancient Order United Workmen, to prevent them from paying over under a benefit certificate \$2,000 to the widow of John McLean, who was a barrister practicing at Stouffville, claiming that a debt was due him by the deceased for money lent. The society resists the demand on the ground that their policy of insurance is not assignable, being purely for the benefit of the widow and children, and this is the point that will be fought out. An interim injunction was obtained which the judge continued to the trial.

MANUFACTURERS' NOTES.

A gentleman whose travels in Eastern Mediterranean countries have resulted in his doing a trade in the supply of various machines to those far distant lands, has visited Montreal and Toronto to see if he cannot make terms for the introduction abroad of Canadian field implements, sewing machines, knitting machines, evaporators, &c., &c. He tells us that he has warehouses in the French cities of Bordeaux and Havre, and that he has heard of Canadian machinery as far off as Syria.

A very pleasing spirit, and one not always manifested in similar circumstances, was shown by the Iron Clad Manufacturing Co., of New York, on the occasion of the destruction by fire of the premises of the McClary Manufacturing Co., at London, which was in somewhat the same line of business. The first-named company wrote: " * * * In the heat of competition we sometimes lose sight of the extent of the struggle we are engaged in, but when a brother manufacturer is unfortunate, or is made the subject of circumstances absolutely beyond his control, there should be a disposition on the part of his brother manufacturers to aid him in every way possible. Permit us, gentlemen, to extend to you our deepest feeling of regret at your loss, and to place ourselves at your service." The McClary Company gratefully acknowledges many letters of sympathy and offers of assistance.

Several glass factories in Europe are now using electricity for a novel purpose. Heretofore, when they wanted to cut one of the large cylinders of window glass a thin thread of glass heated white was pulled out of the furnace and quickly wrapped around the bottle-shaped end of the cylinder, and it burned through or fractured the glass. A pair of tongs had to be used in the process. By the new method the glass cylinder is encircled with a fine wire, the extremities of which are put in connection with a small electric battery. When a current of electricity is passed through the wire the latter becomes red hot and heats the glass beneath it. Then a single drop of water deposited on the heated place will cause a clean breakage of the glass clear around the path of the wire.

An electric boat for the Thames, the "Viscountess Bury," has just been launched at Chiswick. She is intended for public use, and will carry upwards of 80 passengers comfortably. The motive power is electrical energy, which is stored in 200 Electric Power Storage Company's accumulators, and the storage cells are arranged, 100 on each side of the vessel, under the seats. On one occasion, with a single charge of electrical power, the "Malden," made by the same builders, was propelled 56 miles down stream at about 10 miles per hour.

At New Westminster, a firm of brick-makers, Manahan Brothers, have established a pottery. Milk basins and flower pots are among the products already turned out; and the proprietors have orders for 2,000 pots.

At the last quarterly meeting of the Vancouver Board of Trade, a letter was read from a gentleman desiring information on behalf of a large tanning firm in Glasgow, Scotland, as to the probable prospects for a tannery at that place, and asking for details as to hides, bark, etc. The secretary was instructed to obtain the data required and lay them before the Council.

The Nova Scotia sugar refinery, which was obliged to suspend operations for some days owing to the non-arrival of a large cargo of sugar, has been supplied with the raw material by several cargoes from the West Indies and South America. It is now again in full blast.

ANSWERS TO ENQUIRERS.

W.; WINNIPEG.—We cannot give you the names of the writers of particular articles in *THE MONETARY TIMES*. It is tolerably evident, however, from the tone of your letter and of others, that the writer of those articles, November 23rd and 30th, understood what he was discussing.

D. B.; BRUCE MINES.—The principle of the Canadian concern is, we believe, the same as the other; and it is to the principle on which they are based that we object.

PRIVATE vs. PUBLIC HOUSES; Peterboro.—Yes, it is true enough, and properly so. You are near enough headquarters to learn all about it in person. The Act came into force 1st November. Its principal provisions are that every proprietor of an hotel, exceeding two storeys in height, shall have an outside iron stairway from the first storey. Where the hotel is more than two storeys a rope, three-quarters of an inch in thickness at least, and long enough to reach the ground, must be kept in each bedroom. A notice is to be posted in each bedroom calling attention to such fire escapes. The License Inspector is directed to enforce the Act. There are penalties: not less than \$20 nor more than \$200 for each infringement.

—It was recently decided by English judges that a railway company cannot eject, anywhere that it may choose, a passenger who refuses to show, or does not possess, a ticket. Here is an American case of a like sort: The passenger got into a regular train as it was about to start. He could not find a seat, and could not leave the train, as it was going at a great speed; but he refused to pay his fare unless he was provided with a seat. The train was stopped at a point far from any station, and he was ejected. He brought an action of damages against the company, and was defeated; but on appeal this decision has been reversed. The Chief Justice of Minnesota said: "The pursuer, when he learned he could not be seated, had the right to remain on the train and pay his fare, or refuse to pay it, when it would be his duty to leave the train at the first reasonable opportunity offered to him. He could not be expected to leave the train while it was in motion. A reasonable opportunity to leave it would have been the stopping of the train at a suitable and reasonable place. Such an opportunity the defendant was bound to afford unless it chose to carry him without the payment of his fare. It was the company's fault, not the pursuer's, that a seat was not provided for him, and it could not treat him as a trespasser and put him off the train at any time it saw fit."

—A Halifax correspondent, Mr. G. E. Faulkner, writing in reference to other matters of business, adds: "Respecting bills of sale and preferential assignments, the iniquities of the latter procedure are often most flagrant, and the apathy of the commercial public regarding them is somewhat incomprehensible, for there is no movement or evidence of any desire for remedial legislation. It does not look like a case where 'contentment is great gain,' but perhaps, over the whole, our own merchants have a kind of grim revenge on the outsider and foreigner, for it is not often that much dividend accrues to the latter."

—A half-yearly dividend of 3½ per cent. is announced by the Eastern Townships Bank.

—The *Canadian Gazette* of 29th ult. states that the Stock Exchange Committee had appointed the following Friday a special settling day in the issue of £100,000 four per cent. perpetual debenture stock of the Canada Permanent Loan and Savings Company, and had ordered the stock to be quoted in the official list. We are told that it has since been quoted at 100 to 102. The company has just declared its fifty-seventh half-yearly dividend, which is at the annual rate of twelve per cent.

—The Canadian Bank of Commerce was the successful bidder for the temporary loan of \$1,000,000 to the City of Toronto, the rate being $4\frac{1}{2}$ per cent. The Bank of Montreal refused to tender, being of the opinion that its previous offer at $4\frac{1}{2}$ should have been acted upon by the Council. The successful bank also undertakes to float the local improvement debentures at $1\frac{1}{2}$ premium. The City Council was prompt in accepting the offer of the Bank of Commerce.

—The new schedule of rates induced by the fire underwriters in Montreal returning to the rates previous to February last, have been printed. The ordinary wholesale stocks in first-class buildings, previously rated at 75 cents, have been reduced to 62 $\frac{1}{2}$ cents, and ordinary retail stocks rated at 92 $\frac{1}{2}$ cents have been reduced to 77 $\frac{1}{2}$ cents. These rates, which cover nearly two-thirds of the business of Montreal, came into force on the 6th instant.

—The catching and exporting of smelts, which is a leading industry of northern New Brunswick, has been prohibited for this season, and there is a great complaint arising from those in the business who find it their mainstay in the winter. Between the shutting down of the Nova Scotia saw mills and the shutting up of the smelt industry in New Brunswick, the Fisheries Department will soon be in troubled waters.

—We would commend to the sawmill owners who are wrestling with the sawdust problem the action of Maine millmen, who ship large quantities of that material for use instead of sand in mortar, as well as for the making of moulding and cornice work. If some enterprising Canadian would enter into the business of the economic disposition of the sawdust that accumulates around the mills of that province he would reap a fortune as well as incur the blessing of all concerned in the fisheries.

—The gold mining men of Nova Scotia are agitating for a Dominion assay official at Halifax, so that proper methods of assaying gold bars may be pursued. It was intended to agitate for a Dominion mint, but that scheme has been found too costly. So the miners will be content with an official assay of the products of the mines. As things are at present, the bars of gold have to go to Philadelphia mint before their value can be ascertained.

—In King's county, Prince Edward Island, eight convictions are reported in November of as many persons for infringement of the Scott Act. The fine is \$50, or two months' imprisonment.

—Two telephone companies, the Bell and the New Brunswick, are extending their wires through the city of Fredericton. Both expect shortly to have night as well as day services.

—The Western Canada Loan and Savings' Company has just declared its fifty-first half-yearly dividend at the usual rate of ten per cent.

—Dividend No. 21 of the London and Ontario Investment Co. is at the annual rate of seven per cent.

Correspondence.

THE GUELPH FIRE.

Editor MONETARY TIMES:

SIR,—Allow me to take exception to a remark on page 649 of your last issue in the article headed "An Insurance Difference," as I think you are doing an injustice to respectable officers—indirectly rather than directly, perhaps—in putting the matter as you do, viz., "to refuse payment, however, because of what may have been an oversight or a misdescription was a matter of questionable liberality on the part of the underwriters, even if we admit them to be technically right."

In the first place, if you had had any dealings with the officials who have control of insurance matters for the Ontario Government, you would be pretty well aware that whoever else may err, "oversights" or "misdescriptions" cannot be made by them. If you did not get this driven into you you would have been pretty dense.

Secondly, and as an example, my company had an equal share in this risk with all others. We received \$902 premium, in round numbers, in consideration of which we insured \$100,190 on Government property, all over the province, for three years. During that time there were seven losses, entailing payments amounting to \$1,192.24, without counting this loss you refer to, for which \$639 odd was asked. You will see that without this last loss the outgoes had far exceeded the premium. Now, why should I take \$639 of my company's funds, for which I am trustee, to pay a claim for which you say it is an "open secret" a judge has found we are not liable? I fail to see how any company could conscientiously do so; even insurance companies must be just, before they are generous.

Yours faithfully,
INSURANCE AGENT.

Toronto, Dec. 8th, 1888.

NEW YORK'S CHEESE TRADE.

The report of the Utica Board of Trade shows the formidable proportions of the cheese business of central New York. The market opened on April 23, and during the 33 market days of the season 409,564 boxes and 24,573,840 pounds of cheese were sold on the Utica Board, and 217,413 boxes and 13,044,780 pounds on the Little Falls Board. The Utica transactions were 22,000 boxes in excess of those of last year, which were the largest in the history of the market at that time. On each of two days the sales exceeded 20,000 boxes, and there were several days on which the transactions reached 18,000 and 19,000.

The average price per pound for the season was .089, against .1039 last year and .0907 in 1886. The highest price on any one day was less by nearly two cents than the high-water mark of last year and 1886. Therefore, while the quantity of cheese sold here was greater than ever before, the value of it was a quarter million short of the receipts in 1887. The Utica marketings for 1888 represent \$2,187,071.76, against \$2,415,581.49 last year. Excepting 1887, the receipts for cheese this year exceed by more than \$100,000 those of any previous year.

—"What is that dear, delightful, old-fashioned chair worth?" she inquired. "It is worth, Madam," said the honest dealer, "just about \$1.75; the price of it, however, is \$9."—*Harper's Bazar*.

—Judge (to prospective grand jurymen)—What is your occupation? P.G.J.—Collector for the gas company. Judge—You are excused. It would be impossible for you to bring in a true bill.

TYPHOID IN VERSE.

RECENTLY RECITED BEFORE THE NEW YORK HEALTH BOARD.

Tune:—"The Old Oaken Bucket."

With what anguish of mind I remember my childhood,
Recalled in the light of a knowledge since gained,
The malarious farm, the wet fungus grown wildwood,
The chills then contracted that since have remained;
The scum-covered duck pond, the pig sty close by it,
The ditch where the sour-smelling house drainage fell;
The damp, shaded dwelling, the foul barn-yard night it—

But worse than all else was that terrible well,
And the old oaken bucket, the mould-crust'd bucket,
The moss covered bucket that hung in the well.

(Tremendous applause)

Just think of it! Moss on the vessel that lifted

The water I drank in the days called to mind;
Ere I knew what professors and scientists gifted

In the water of wells by analysis find;
The rotten wood fibre, the oxide of iron,
The algae, the frog of unusual size,
The water impure as the verses of Byron,
Are things I remember with tears in my eyes.

And to tell the sad truth—though I shudder to tell it—

I considered that water uncommonly clear;
And often at noon, when I went there to drink it,

I enjoyed it as much as I now enjoy beer.

(Laughter and cheers.)

How ardent I seized it with hands that were grimy!

And quick to the mud covered bottom it fell!
Then reeking with nitrates and nitrites, and slimy

With matter organic, it rose from the well.
Oh, had I but realized in time to avoid them—
The dangers that lurked in that pestilent draught—

I'd have tested for organic germs, and destroyed them

With potassic permanganate ere I had quaffed.

Or, perchance, I'd have boiled it and afterward ward strained it

Through filters of charcoal and gravel combined;

Or after distilling, condensed and regained it
In potable form, with its filth left behind.

For little I knew of the dread typhoid fever
Which lurked in the water I ventured to drink;

But since I've become a devoted believer
In the teachings of science, I shudder to think.

And now, far removed from the scenes I'm describing,

The story for warning to others I tell.
As memory reverts to my youthful imbibing
And I gag at the thought of that horrible well,

The old oaken bucket, the fungus grown bucket—

In fact, the slop bucket—that hung in the well.

J. C. BAYLES.

—Didn't know when to stop.—Insurance Superintendent—Well, did you succeed in persuading Mr. Samson to insure his life? Agent (sadly)—No, I talked to him for six hours, but before I got in all my arguments he died.—*Philadelphia Record*.

Commercial.

MONTREAL MARKETS.

MONTREAL, Dec. 12th, 1888.

Closed navigation, together with unfavorable weather and bad roads, affect the volume of wholesale trade very sensibly. The Christmas trade in certain sorts of goods mitigates the dulness somewhat, but the lines of trade

Leading Wholesale Trade of Hamilton.

Knox, Morgan & Co.WHOLESALE DRY GOODS,
HAMILTON.OUR FALL STOCK OF
Imported & Domestic Goods
NOW COMPLETE.Customers can rely on prompt execution of orders
given to our Travellers.

Personal Inspection Solicited.

ADAM HOPE & CO.,
HAMILTON.

Sole Agents in Canada for

THE SHOTTS IRON CO., GLASGOW

Offer for sale for spring delivery

No. 1 Shotts Pig Iron,

ALSO

No. 1 SUMMERLEE PIG IRON,**No. 1 LANGLOAN PIG IRON,****No. 1 SIEMENS PIG IRON.**

For Prompt Shipment ex Yard.

Hamilton, Aug. 31st, 1888. | PRICES ON APPLICATION.

JAMES TURNER & CO
HAMILTON.Offer their fine stock of Christmas Fruits at low
prices to the trade.**BLUE FRUIT**, all kinds packed by Casada.
VALNCIAS, best selected Ondara layers.
VALENCIAS, fine offstock, Pons & J. Morand's.
SUL'ANAS, finest at choice packed by Whittall
FIGS, Eleme, 14 oz. and 10 lb. boxes. " "
" " 7 Crown, magnificent goods, "**CURRENTS** Provincial & Filiatra, bris. & hf. bis
DATES, cases best new layers.**NUTS**, Brazil and Naples Walnuts.**PEELS**, Crosse & Blackwell and Leghorn.**JAMES TURNER & CO.,**
HAMILTON, - - - Ont.**B. GREENING & CO.,**
Wire Manufacturers and Metal Per-
forators.**VICTORIA WIRE MILLS,**
HAMILTON, ONTARIO.**NEW JAPAN**
TEAS!**BROWN, BALFOUR & Co.**

WHOLESALE GROCERS,

HAMILTON, - - - ONT.

that report actively are few. There is a decided advance in local price of pig iron, without much movement in it. Paints and oils are very dull. The shoe men are quietly stock-taking. Dry goods dealers are looking at the barometer, hoping for snow, and inspecting the letters of their travellers. In breadstuffs, dairy products, and provisions, there is a very moderate movement.

ASHES.—Receipts of both pot and pearl ash have been light. Business is quiet and prices steady at \$4.00 to 4.05 for first pots, \$3.55 to 3.60 for seconds. Pearls, \$5.90 per 100 pounds.

BOOTS, SHOES, AND LEATHER.—Manufacturers of shoes are busy stock-taking, and as usual at this season of the year there is but little business doing. Leather remains quiet, and prices are nominally unchanged, as under:—Spanish sole, B.A., No. 1, 23 to 25c.; ditto, No. 2, B.A.; 19 to 20c., No. 1, ordinary Spanish, 21 to 22c.; No. 2, do., 18 to 19c.; No. 1, China, 18 to 19c.; No. 2, 17 to 18c.; hemlock slaughter, No. 1, 23 to 26c.; American oak sole, 39 to 43c.; British oak sole, 40 to 45c.; waxed upper, light and medium, 30 to 34c.; ditto, heavy, 27 to 30c.; grained, 30 to 35c.; Scotch grained, 33 to 40c.; splits, large, 16 to 23c.; do., small, 12 to 18c.; calf-splits, 32 to 33c.; calfskins (35 to 46 lbs.), 55 to 65c.; imitation French calfskins, 70 to 80c.; russet sheepskin linings, 30 to 40c.; harness, 21 to 30c.; buffed cow, 12 to 13½c.; pebbled cow, 11 to 14c.; rough, 21 to 23c.; russet and bridle, 45 to 55c.

CEMENTS, FIREBRICKS, &c.—A very languid demand for cement, but no lowering in price. Quotations are \$2.80 to 3.00 for large lots as to brand, while for small lots prices range up to \$3.25; firebricks steady at \$27 to 30.

DAIRY PRODUCE—But a moderate movement in this line. The trade in butter is confined

STORAGE,
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to supplying local wants at prices as below: Creamery, 22 to 26c.; Townships, 19 to 22c.; Western, 16 to 18c. English advices quote creamery at 85 to 108s.; and Cork firsts, 113s. There is a firm feeling in cheese; finest October quotes at 11½ to 12c.; fine at 10½ to 10¾c.; medium at 9½ to 9¾c.; Old Country advices not encouraging;

Dry Goods.—The absence of sleighing has no doubt seriously interfered with both city and country retail trade. At the same time the volume of business this month so far is considered fully up to the average of former years. Wholesale houses, as a rule, have completed stock-taking, and their spring samples are now in course of preparation. Travellers still out on the sorting and special trip are sending in more or fewer orders, mostly small ones, but remittances remain poor, and improvement in this respect is earnestly looked for.

Drugs.—There is a quiet, moderate business doing. An advance in some lines is spoken of as likely, but generally quotations remain unchanged. We quote:—Sal soda, 90c. to \$1.00; bi-carb soda, \$1.80 to 2.00; soda ash, per 100 lbs., \$1.70; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 10 to 12c.; cream tartar crystals, 33 to 36c.; do. ground, 34 to 37c.; tartaric acid, crystal, 54 to 55c.; do. powder, 55 to 58c.; citric acid, 65 to 70c.; caustic soda, white, \$2.35 to 2.50; sugar of lead, 10 to 12c.; bleaching powder, \$2.60 to 3.00; alum, \$1.60 to 1.70; coppers, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.20 to 2.30; roll sulphur, \$2.10 to 2.25; sulphate of copper, \$6.00 to 6.50; epsom salts, \$1.30 to 1.50; saltpetre, \$8.25 to 8.75; American quinine, 52 to 55c.; German quinine, 52 to 55c.; Howard's quinine, 55 to 60c.; opium, \$4 to 4.50; morphia, \$1.90 to 2.10; gum arabic, sorts, 80 to 90c.; white, \$1.00 to 1.25; carbolic acid, 55 to 65c.; iodide potassium, \$3.90 to 4.10 per lb.; iodine, \$5.25 to 5.75; iodoform, \$6.00 to 6.25. Prices for essential oils are:—Oil lemon, \$2.00 to 2.50; oil bergamot, \$3.00 to 3.75; orange, \$3.00 to 3.25; oil peppermint, \$4.50 to 5.50; glycerine, 25 to 30c.; senna, 15 to 25c. for ordinary. English camphor, 50 to 60c.; American do., 45 to 50c.; insect powder, 70 to 80c.

Fish.—No special feature, we repeat quotations: Labrador herring \$5.50 to 5.75; Cape Breton \$6.00; dry cod, \$5.00; green cod, \$5 to 5.15 for No. 1; No. 1 large, \$5.25 to 5.50; large draft, \$5.75; sea trout, \$10.40; to \$11.00; salmon as before.

FLOUR AND GRAIN.—The demand has been light and sluggish, and the quantity changing hands small. Small parcels of flour moved, but values usually in buyers' favor. Patents, spring and winter, brought \$6.00 to 6.50; straight roller, \$5.75 to 5.90; extra is quoted \$5.50 to 5.60, and superfine, \$4.50 to 5.10. In bags, extra sells at \$2.55 to 2.75, and superfine at \$2.40 to 2.50. Oatmeal, standard quotes at \$5.70 per barrel. Grains quiet and unchanged. We quote:—Canada spring wheat, \$1.15; red winter do., \$1.18; white, \$1.18; No. 1 hard Manitoba, \$1.23 to 1.25; No. 2 do., \$1.20 to \$1.22; peas, 73 to 74c.; oats, 36 to 38c.; corn, 62c. duty paid; barley, 62 to 65c.

GROCERIES.—The business of the week has been a fair one and no great change in values can be noted. Sugars are reported to be stiffening up in other markets, but no advance here has yet taken place. A cable of Tuesday quoted Java cargoes afloat, 17s. 1½d.; beet firm at 14s. 3d.; cane quiet; fair refining, 14s. Molasses steady as previously quoted. Dried fruit shows moderate activity. We quote:—Raisins, Valencias, 5½ to 6c. as to quality; currants, 5½ to 6½c.; sultanas, 7½ to 8½c.; prunes, 5c. for French; Eleme figs, 9½ to 12c.; walnuts, 12½ to 13c.; filberts, 8½ to 9c.; almonds, Tarragona, 14c.; Malaga fruit still in limited supply. Black baskets \$5.00, layers \$4, muscatels \$2.75, Dehesas \$6.00. Prices of coffee maintained. Of teas there is not much that is novel to be said. London advices of 30th

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November say the tone of the market is dull. As to the public sales, greens and Oolongs hold their own, but other sorts were generally lower. Second crop blacks "show a distinct drop," says Lewenz Bros. The sales of China teas for the week were 36,023 packages, and of Indian 26,100.

METALS AND HARDWARE.—As stated in our last report, values are well maintained and since then in some instances are advanced. Pig iron advanced about \$1 per ton all round; warrants are cabled at 41/8. Copper very firm and not to be had under 19c. Tin easier but not quotably lower. We quote:—Coltness, \$23.50 to 24.00; Calder, \$23; Langloan, \$21.50; Summerlee, \$22 to 22.50; Eglinton and Dalmellington, \$21.00 to 00.00; Gartsherrie, \$22 to 00.00; Siemens makers are not selling or making any fresh contracts; Carnbroe, \$21.00; Shotts, \$23.00; Glengarnock, \$21.00; Middlesboro, No. 3, \$20.50; cast scrap, railway chairs, &c., \$19.50; machinery scrap, \$16.50 to 17; common ditto \$13; bar iron, \$2.10; best refined, \$2.35; Siemens, \$2.10. Canada Plates—Blaina, \$2.40 to 2.50. Tern roofing plate, 20x28, \$7 to 7.25. Tin plates—Bradley charcoal, \$5.75; charcoal I.C., \$4.25 to 4.50; do. I.X., \$5.25; coke I.C., \$3.75 to 3.90; galvanized sheets, No. 28, 5 to 7c., according to brand; tinned sheets, coke, No. 24, 6c.; No. 26, 6 1/2c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.30. Staffordshire boiler plate, \$2.75; common sheet iron, \$2.60 to 2.75; steel boiler plate, \$2.75; heads, \$4.00; Russian sheet iron, 10 1/2c.; lead per 100 lbs., —; pig, \$4.00 to 4.25; sheet, \$5.00; shot, \$6.00 to 6.50; best cast steel, 11 to 11 1/2c.; spring, \$2.50 to 2.80; tire, \$2.50 to 2.75; sleigh shoe, \$2.40 to 2.50; round machinery steel, \$3.00; ingot tin, 25c.; bar tin, 27 1/2 to 28c.; ingot copper, 19c.; sheet zinc, \$5.25; spelter, \$5.00; antimony, 12 to 13c.; bright iron wire, Nos. 0 to 8, \$2.20 per 100 lbs.; annealed do., \$2.20 to 2.25.

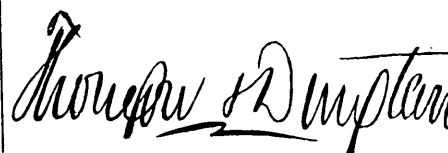
OILS, PAINTS, AND GLASS.—Prices remain unchanged generally, and as customary at this season of the year, but little business doing outside of a few lines. Linseed firm at 55 and 58c. for raw and boiled respectively; turpentine still at 70c. for single barrels; cod oil, 40c. for round lots of Nfld., 45 to 46c. for small lots, and the usual difference for Gaspe and Halifax; steam refined seal about 50c., and largely held by one party; straw, 40 to 41c.; olive, \$1.00 to 1.05 for pure; castor, 7 1/2 to 8c. per pound. We quote:—Leads (chemically pure and first-class brands only), \$5.75 to 6.00; No. 1, \$5.25; No. 2, \$4.50; No. 3, \$4.25; dry white lead, 5 1/2c.; red do., 4 1/2c.; London washed whiting, 50 to 55c.; Paris white, \$1.00; Cookson's Venetian red, \$1.75; other brands Venetian red, \$1.50 to 1.60; yellow ochre, \$1.50; spruce ochre, \$2.00 to 3.00 Window glass, \$1.40 per 50 feet for first break; \$1.50 for second break; for lots of 50 boxes and over 5c. per box less.

PROVISIONS.—Quietness is the order of the day in this department. With a weak tone to both Liverpool and Chicago markets, activity was hardly to be expected here. There was considerable pork offered here in the shape of dressed hogs, with but few takers; they

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brought \$7.20 to 7.40 for small lots, cars quoted \$7.00 to 7.10; Canadian short-cut pork, say per bbl., \$18.50 to 18.75; western same; western mess, \$18.00 to 18.50; hams, canvassed, 12 1/2 to 13c.; city cured, 12 1/2 to 13 1/2c.; Canadian lard, 11c.; western, in pails, 11 to 11 1/2c.; bacon, 11 to 11 1/2c.; eggs quiet and steady at 18 to 19c. per doz. for limed and 20c. for fresh. Poultry offering freely; turkeys and ducks bring 8 to 9c. per lb., chickens and geese 5 to 7c. Game active with good demand. Venison in full supply at 10 to 12c. per lb. for saddles; partridges bring 55 to 60c. per brace.

TORONTO MARKETS.

TORONTO, 13th Dec., 1888.

The local trade seems to have been generally satisfactory since our last. It is true that in some markets the quieting influence of the holiday season has begun to show itself; but it is also true that in others its approach has led to increased sales. Then navigation may be regarded as definitely closed; but with the exception of barley there is scarcely any product on hand the shipment of which is much checked by its closure. A good business has been done both in provisions and in groceries, and at generally satisfactory prices, save that in meats it is known that late figures cannot be maintained after curing has become general, and in view of this prospect, the purchase of hogs and start of active operations have been checked. The grain trade has improved somewhat from the condition of the preceding week, there was room for much more improvement, unless it was to come to a standstill. Prices, however, have been more steady, and the downward movement generally checked, closing with rather an increase of confidence, though this is to a large extent due to rather a firmer feeling in outside markets. Stocks of grain on hand have gone on increasing, but this seems principally due to a stoppage of barley shipments. Monday morning's returns give the quantity of grain on hand as follows: Fall wheat, 31,376 bush.; spring wheat, 46,668 bush.; oats, 2,800 bush.; barley, 236,299 bush.; peas, nil. Flour, none.

COAL AND WOOD.—Last week's brief interval of comparative dulness has passed away and the trade is at present kept moving. The colder weather has made a difference, and numerous household orders are being booked for delivery next week. Prices remain unchanged, and, as far as we can see, there is no very immediate prospect of an advance. We quote egg coal, \$5.75; stove and nut, \$6.00; soft Blossburg, \$6.00; Briarhill, \$6.50; best hardwood, \$5.00; 2nd quality, \$4.50; pine, uncut, \$4.50.

DRUGS.—The market is quiet in all lines but prices are firm, and no disposition appears to court trade by underselling. In quinine the tone is a little steadier as under an increased demand, but there is no speculation and any decisive immediate improvement is not expected. Opium is dull, though supplies are not over plentiful at present. Purchases are being made almost entirely in small lots.

FLOUR AND MEAL.—The market has continued in a state of demoralization as regards flour. So little enquiry has been heard that holders have almost ceased to make offers at their reduced prices, and our quotations must be taken as purely nominal. At the close straight roller was offered at \$5.00 and extra at \$4.75, without finding a bid. Bran has been scarce and in good demand all week at about \$15.00 for cars on track, but none offered; and at the close city mills were selling ton-lots at \$17.00. Oatmeal quiet, but selling in small lots at \$4.00 to 4.25 for standard and \$4.50 for granulated, but car-lots nominal.

FISH.—Much more is doing in the fish market; supplies have increased. Messrs. Port & Co. have received the consignment of 18 tons of British Columbia salmon, which is being sold at 15c. a pound; it is in excellent condition. A car load of Lake Winnipeg whitefish has also just arrived which is quoted at 7½c. a pound. Some very good pike are in the market at 5c. and whitefish at 7c. a pound. Ciscos are plentiful at \$1.25 per hundred, and bluebacks at \$2. Fresh trout is quoted at 6½c. per pound, and frozen trout at 5½c. Steak cod is 7c. and market cod 5c. a pound. Generally the supply is ample.

GRAIN.—The market still unsettled. A much more steady feeling has been prevalent in wheat than in the preceding week, but the business done has been small. No. 2 fall and No. 2 red winter, lying outside, have changed hands at equal to \$1.03 here; and No. 1 red winter sold once at \$1.05 on track; spring inactive, but No. 2, lying outside, sold on Monday at \$1.00. Manitoban has been in demand with sales of cars of No. 1 hard at Carlton Junction for \$1.22 and 1.22½. The market closed inactive, but with former prices probably obtainable for local growth, though \$1.21 seemed the best bid for No. 1 hard. Oats sold slowly, and though unsettled through the week, closed without much change. Mixed sold on 8th at 36½c. for cars on track. Some No. 2 white sold at 36c. At close mixed again changed hands at 36½ and 36c. on track. Barley has improved slightly from the demoralized market of the preceding week, but still remains very dull. No. 1 has been in fair demand and sold last week at 67c. f.o.c., and at equal to 66c. here for lots lying outside, the latter price being repeated on Tuesday. No. 2 was neglected until Tuesday, when a round lot outside sold at equal to 62c. here. Extra No. 3 sold on Tuesday at 60½c. f.o.b. cars. No. 3 very quiet, but sold on Saturday at 57 and 55c. f.o.c. The feeling at the close was that of dulness and inactivity renewed with no movement reported. Peas have been in steady demand but obtainable only at outside points; sales at these were made last week at 58 and 59c., being equal to about 60c. here, which prices were repeated at the close. Rye, nothing doing, either by cars or on the street, on the latter 70c. is bid.

GROCERIES.—Are practically without change. The tea market remains very strong, and as it is apparently becoming scarce a rise is probable. There is fair activity in tobacco. Molasses and syrups are quiet. Sugar has not advanced in price since our last report, though an increase was confidently expected. A fair demand exists for currants, but Valencia raisins of ordinary grades are a little easier; but the very best are scarce and generally command a slightly increased price. Nuts are in steady demand. Coffee, not moving at all. Tomatoes are perhaps a trifle firmer. Business is tolerably good, but payments this week have been rather slack.

HAY.—Pressed has been rather easier, but has continued to sell well at about \$1 decline, with sales of timothy on track at \$15 to \$16; clover inactive and nominal.

HARDWARE.—A very quiet week, and nothing of consequence to report. Advices from London indicate a weakening in the price of tin that has had a quieting effect in New York and Toronto. There is a fair business in tin plates, as the low prices lead to more extended operations. Quotations are unchanged.

HIDES AND SKINS.—Green hides have declined a half-cent, or to 5½c. for No. 1 inspected; to 4½c. for No. 2, and 3½c. for No. 3, with a good supply of good quality; but cured in less active demand and lower, with sales at 6½c. for No. 1 and 6c. for selected. Calfskins—Green not offered and not wanted; cured purely nominal. Sheepskins—Green advanced to \$1.10 to 1.15,

and dry usually ranging from 60 to 80c., with sales quite as large as dealers care for at these prices.

HOPS.—A very few sales of small lots of new are reported at 20 to 24c., the latter for single bales, and 22c. bid for a lot at the close, when growers seemed somewhat more flexible; yearlings have sold very slowly at 14 to 15c., but old have been offered in vain at almost any price.

POTATOES.—Cars quiet; offered freely at 35c. on track, but holders being well stocked have held off, leaving little or nothing doing.

POULTRY.—The preceding week's rush has been checked and prices have been slightly firmer, but any renewal of large offerings would again bring them down. Turkeys closed at 8 to 9c. and geese at 6 to 6½c. per pound, with ducks worth from 60 to 75c., and fowl 30 to 40c. per pair.

LIVE STOCK.—A slight improvement has taken place in the local cattle market; the supply this week has been lighter and the quality better than usual, and in consequence prices have not risen, but tightened for all grades of the better class of live stock. Neither from Buffalo nor Montreal do we receive very encouraging accounts of the present or prospective condition of the trade; but these centres complain that they are overstocked with butchers' supplies, and that the enormous quantities of poultry are seriously interfering with the regular cattle demand. A cable received yesterday from Liverpool quotes values a little steadier. American supplies short, and imports from European ports are described as enormous, while Canadian cattle of good quality are in fair demand there at steady prices.

LEATHER.—Hardly any change since our last report; if anything trade is more dull. The small amount of business doing is restricted entirely to small purchases for immediate use, and no improvement is to be expected until the New Year, as all stocks are now being kept very low. Heavy jobbing Spanish and harness leathers are being enquired for, but everything else is dull. Payments are spoken of as being very fair. Prices are unchanged and steady.

PAINTS AND OILS.—There is next to nothing doing, nor is it likely that any movement will occur until the beginning of the year. Turpentine is very unsettled; it is quoted at 76 to 80c., but is likely to advance at any moment, and this has unsettled the quotations of the common kinds of varnish. All other lines are quiet and the figures of last week are unaltered.

PETROLEUM.—An advance has taken place in Canadian refined oil, and we quote it now at 15c., with a probability of it going higher. There has been a great improvement in business this week and prospects are very favorable. All other quotations are unchanged, but firm.

PROVISIONS.—Have shown a generally satisfactory trade. Choice butter has continued in active demand and some enquiry has also been heard for common, but nearly all the grades have been neglected. Selections of fine dairy have sold at 18½ to 19c., and some lots of same have sold outside at 17½ to 18c., about equal to a half-cent. more laid down here; bakers have taken common at 13 to 14c., and one small shipping lot sold at 13c.; abundance of this grade on hand; boxed lots of rolls came in slowly and sold readily at 16 to 18c. for good to choice, more of this sort wanted. Cheese is firm all over; choice has sold in small lots at 10½ to 11c., usually at the latter price, and summer make held firmly, with a lot of fifty boxes sold at 9½c. Eggs.—There has been but little change in the situation; fresh have been all readily taken at 20c. for trade lots and 21c. for cases, with limer quiet at 17½ to 18c. Pork is unchanged with sales of small lots at about \$18.00. Bacon is very quiet with the tendency rather downwards, but no change established in the absence of any considerable trade; long-clear usually held at 10c., but a few tons have sold at 9½c. with trade lots offered at this figure; Cumberland nominal at 9c.; rolls quiet at 11c. and backs and bellies at 11½ to 12c. Hams quiet, with a few small sales of smoked at 11½c., but some holders still asking 12c. Lard rather easier at 11c. for large, and 11½c. for small pails of local make, and imported tins held at 11c. with nothing doing in them. Hogs unsettled; some sales have been reported at \$6.75, but this was for very choice, such as is

seldom offered, and some sales are quoted down to \$6.25; with meats unsettled, hogs must be somewhat the same.

SALT.—Quiet; Liverpool coarse sold by the hundred-bag lot rather lower, but small lots have stood as before at 70 to 75c. No change in Canadian barrelled at 90c. per barrel for small lots, and very few selling; but bagged is sold in lots of 200, and 100 sacks at 60c.

TALLOW.—Steady of sale, but rendered rather easy at 5½ to 6½c., and rough unchanged at 12½c.; no trade-lots moving.

WOOL.—Fleece has continued to offer very slowly, but when available it has found buyers at 19 to 19½c. for selected and 16c. for rejected. Pulled has begun to offer more freely, and has sold in lots at 21 to 21½c. for super, and 27 to 27½c. for extra, which prices would have been repeated at the close.

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DIVIDEND NO. 5.

Notice is hereby given that a dividend at the rate of Six per Cent. per Annum for the half year ending 31st instant, has been declared upon the paid up capital of this Corporation, and will be payable at their office, 34 Toronto street, on and after

The 2nd of January, 1889.

The Transfer Books will be closed from the 18th to 31st instant, both days inclusive.

By order of the Board,

THOS. McCRAKEN,
Manager.

Toronto, Dec. 6th 1888.

PARTNERSHIP NOTICE.

Notice is hereby given that the partnership heretofore existing between the undersigned, as Wholesale Clothiers, trading at the City of Toronto, under the firm name of LIVINGSTON, JOHNSTON & CO., was dissolved on the 1st day of December, instant, by mutual consent, Mr. Livingstons retiring from said business, which will be continued by Mr. Johnston and Mr. Langlois, who have assumed the liabilities, and will collect the outstandings of the late firm.

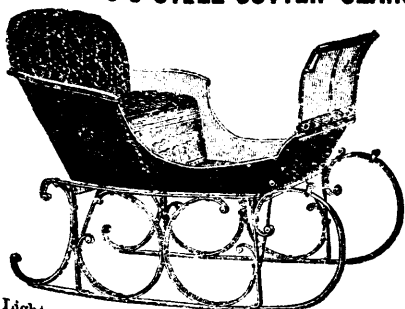
Dated at Toronto this 6th day of Dec., A.D. 1888.

Witness, (Sgd.) L. M. LIVINGSTON
(Sgd.) D. E. Thomson. " W. R. JOHNSTON.
" HERB. LANGLOIS.

Referring to the foregoing announcement, we beg to intimate that this business will be continued as formerly, in the same premises, No. 44 Bay street, by the undersigned remaining partners, under the firm name of W. R. JOHNSTON & CO.

(Sgd) Wm. R. JOHNSTON.
" HERBERT LANGLOIS.

ARMSTRONG'S STEEL CUTTER GEARS.



Lightest, strongest, neatest appearing and most durable Cutter made. Roomy and comfortable. Prices right. Get descriptive circular.

J. B. ARMSTRONG MAN'G. CO., Ld.
GUELPH, - CANADA.

CUSTOMS' SALE.



UNCLAIMED GOODS.

Pursuant to notice dated 1st instant, the sale of unclaimed goods, (not entered for duty or warehoused), will take place at the Auction rooms of Messrs. C. H. Henderson & Co., 185 Yonge Street, on

Wednesday, 19th December, 1888,

At the hour of 11 O'Clock in the forenoon.

A printed list of the goods to be sold can be seen at the Custom House, and at the Auctioneers' rooms.

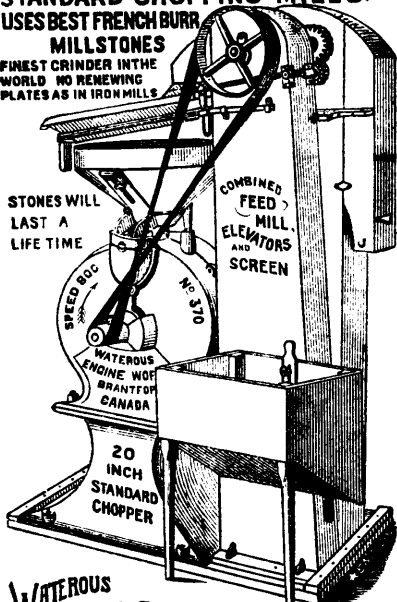
By order,

JOHN DOUGLAS, (Surveyor),
Acting Collector.

Custom House, Toronto,
Nov., 17th, 1888.

STANDARD CHOPPING MILLS.

USES BEST FRENCH BURR
MILLSTONES
FINEST CRINDER IN THE
WORLD NO RENEWING
PLATES AS IN IRON MILLS



STONES WILL
LAST A
LIFE TIME

COMBINED
FEED
MILL
ELEVATORS
AND
SCREEN

SPEED 800
WATEROUS
ENGINE WORK
BRANTFORD
CANADA

20
INCH
STANDARD
CHOPPER

WATEROUS
E. W. CO. - BRANTFORD, CANADA.

ENGINES. - BOILERS.

SAW IRONS.

SHINGLE MILLS.

LATH MILLS.

DOUBLE EDGERS.

EWART LINK BELTING,

For Conveying and Elevating.

SEND FOR CIRCULARS

The British Mortgage Loan Co. of Ontario

DIVIDEND No. 21.

Notice is hereby given that a Dividend at the rate of 8 ven per Cent. per Annum, on the paid-up Capital Stock of this Company, for the half-year ending the 1st of December, instant has this day been declared, and the same is payable at the office of the Company, in the City of Stratford, on and after

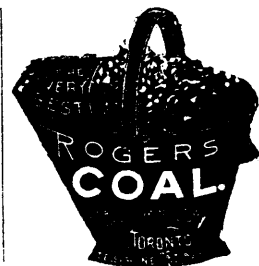
Wednesday, 2nd of January, next.

The Transfer Books will be closed from the 15th to the 31st instant, inclusive. By order of the Board.

Wm. BUCKINGHAM, Manager,
Stratford, Dec. 4, 1888.

ELIAS ROGERS & CO.

BEST
Quality
COAL
&
WOOD.
—
LOWEST
PRICES.



TELEPHONE
Com-
munica-
tion
with all
Offices.

J. R. WALKER,

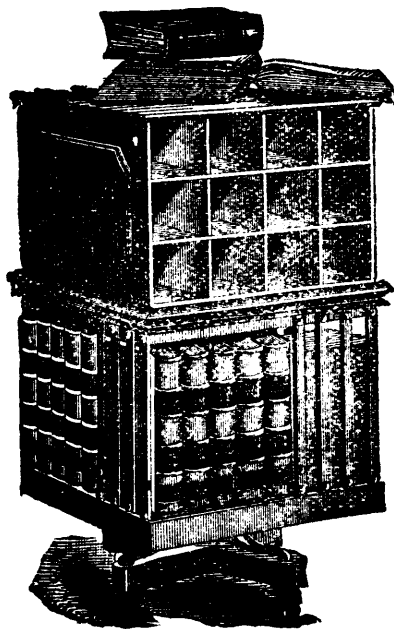
15 COMMON ST., MONTREAL.

IMPORTER AND DEALER IN

**Cotton & Woollen Rags, Paper Stock
AND SCRAP METALS.**

Cash buyers of Peddlers' Rags, Tailors' Clippings, Old Rubber, &c.

TORONTO BRANCH: OTTAWA BRANCH:
Toronto Mill Stock & Alexander Dackus,
Metal Co., 257 Cumberland St.,
Esplanade St., Toronto. Ottawa, Ont.



LORNE REVOLVING CASE

Holds 70 to 100 Books, and has Twenty Four (24) Pigeon Holes for Documents. Black Walnut with French Walnut Panels

Send for Catalogue Revolving Bookcases.

TEES & CO.,

MANUFACTURERS OF

DESKS, &c.,

MONTREAL.

REVOLVING - CASES

R

ECONOMICAL

OF TIME AND SPACE, AND

R

INEXPENSIVE.

THE CHAS. ROGERS & SONS CO.,

YONGE STREET,

Agents for Toronto.

ATLAS ASSURANCE CO'Y,

OF LONDON, ENGLAND.

FOUNDED - - - 1808.

CAPITAL, - - - £1,200,000 Stg.

JOINT MANAGERS:

OWEN MURPHY, M.P.P. LOUIS H. BOULT.
Montreal.

WOOD & MACDONALD,

Agents for Toronto, - 92 King Street East.

Agents required in unrepresented towns

NATIONAL ASSURANCE CO'Y OF IRELAND.

Incorporated - - - 1822.

CAPITAL, - - - £1,000,000 Stg.

CHIEF AGENTS:

OWEN MURPHY, M.P.P. LOUIS H. BOULT.
Montreal.

WOOD & MACDONALD,

Agents for Toronto, - 92 King Street East.

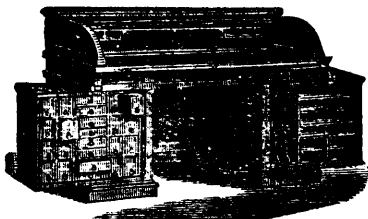
Agents required in unrepresented towns.

W. STAHLSCHMIDT & CO.

PRESTON, - - - ONTARIO,

MANUFACTURERS OF

Office School, Church & Lodge Furniture



OFFICE DESK NO. 51.

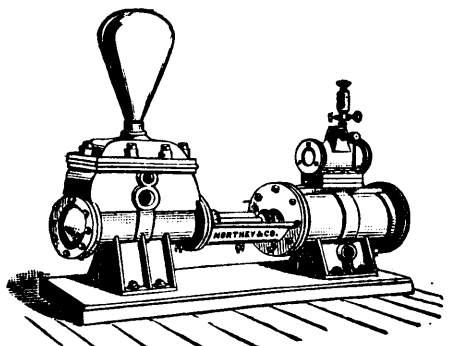
TORONTO REPRESENTATIVE:

GEO. F. BOSTWICK, 24 Front St. West.

See our Exhibit in the Annex at the Industrial Exhibition.

SINGLE & DUPLEX

Steam & Power Pumps



For Boiler Feeding, Fire Protection, Water Supply, Mining Use, etc.

All our Pumps are of the latest and best design, the result of long and valuable experience in the Canadian pump trade.

Independent Air Pump Condensers | For prices and particulars - write for Catalogue -

NORTHEY & CO., TORONTO, ONT. Office & Works:

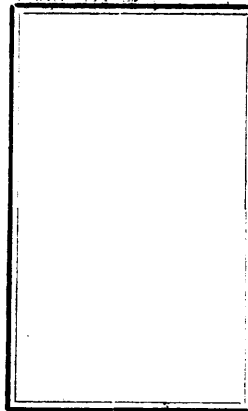
COR. FRONT & PARLIAMENT STS.

ROCHESTER LAMPS.

HARVIE LAMPS.

FANCY

HANGING LAMPS.



LANTERNS.

LANTERN GLOBES.

RAILROAD LANTERNS.

BIRD CAGES, &c.

From stock of the Burn, Robinson Mfg. Co., Hamilton.

COAL HODS, STOVE BOARDS & OTHER SEASONABLE GOODS.

McCLARY M'F'G CO., LONDON, TORONTO, MONTREAL & WINNIPEG.

Government Deposit \$2,098,223.

The above is the Par Value of the **ÆTNA LIFE INSURANCE COMPANY'S** Deposit at Ottawa for the special security of its Canadian Policy Holders. Its accepted value is \$1,993,440.00. It is composed of first-class securities as follows:—

United States Bonds.....	\$540,000	City of Ottawa Debentures.....	\$133,000
Connecticut ".....	500,000	" London ".....	75,000
Prov. of Quebec ".....	360,500	" Quebec ".....	40,000
" Manitoba Bonds.....	149,893	" Hull ".....	40,000
Montreal Harbor ".....	60,000	" Stratford ".....	21,000
City of Toronto Debentures.....	102,200	Coaticooke, Mt. Forest and Levis Debentures	77,500

From year to year this Deposit is being augmented, as the **Ætna's** Canadian business grows. The full Reserve, or amount necessary for re-insurance, upon every Policy issued in the Dominion since March 1878, is required by law to be deposited at Ottawa, or invested under Government approval, by all British and American companies doing business in Canada. This gives the best form of **Government Life Insurance**, and renders disappointment or failure next to impossible.

The following is from the latest Official List of Deposits at Ottawa by all the Life Insurance Companies Canadian Companies are only required to deposit \$50,000:—

COMPANIES.	SECURITIES.	COMPANIES.	SECURITIES.
Ætna Life Insurance Co.	\$2,098,223	Ontario Mutual Life.....	\$102,460
Standard Life Assurance Co.....	1,065,885	Confederation Life.....	84,046
Equitable Life Assurance Co.....	847,000	Sun Life Insurance Co.....	83,866
London and Lancashire Life.....	616,818	Canada Life Assurance Co.....	60,000
Travelers' Life Assurance Co.....	468,963	Citizens—Life Department.....	55,990
New York Life Insurance Co.....	730,000	North American Life.....	55,540
Mutual Life Insurance Co.....	447,333	Federal Life Insurance Co.....	54,063
Union Mutual Life, Portland.....	301,155	Temperance and General Life.....	52,194
British Empire Mutual.....	316,477	London Life Insurance Co.....	50,000
United States Life Ins. Co.....	100,000	Manufacturers' Life.....	50,000

MATURED ENDOWMENTS.

The following statement, taken from the Government blue books of the past five years (see pages 58, 68, 72, 86 and 68) shows the cash paid to Living Policy Holders, in settlement of Endowment Bonds during the five years ending January 1st, 1888, in Canada:—

Ætna Life	\$446,998	Canada Life.....	\$50,284	Citizens.....	\$6,561
Union Mutual.....	87,333	Sun, Montreal.....	42,597	London and Lancashire.....	6,400
Equitable.....	56,243	Travelers.....	21,560	Standard.....	3,406
Mutual Life.....	48,645	Confederation.....	17,078	London Life.....	1,900
New York Life.....	46,361	Ontario Mutual.....	8,150	The other six Co's.....	None

Besides the above \$446,998.00, the **Ætna Life** paid, also, to living members in Canada, \$447,577.00 in Annual Cash Dividends upon their Policies, and \$749,434.00 to widows and orphans of deceased members. Making a total benefit of \$1,624,009.00 during the past five years in Canada.

W. H. ORR & SONS, Managers, Toronto.

ST. CATHARINES SAW WORKS

R. H. SMITH & CO.,

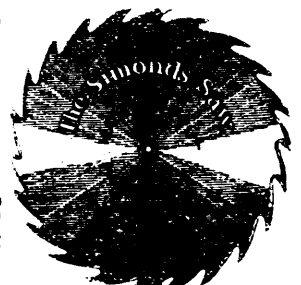
ST. CATHARINES, ONTARIO,

Sole Manufacturers in Canada of

THE "SIMONDS" SAWS.

AT GREATLY REDUCED PRICES.

All our Goods are manufactured by the "Simonds" process. Our **CIRCULAR SAWS** are unequalled. We manufacture the Genuine **HANLAN, LANCE TOOTH, DIAMOND, NEW IMPROVED CHAMPION,** and all other kinds of **CROSS-CUT SAWS.** Our Hand Saws are the best in the market, and as cheap as the cheapest. Ask your Hardware Dealer for the St. Catharines make of Saws. **The Largest Saw Works in the Dominion.**



NORTHERN

ASSURANCE COMPANY,
OF LONDON, ENG.

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

INCOME AND FUNDS (1886).

Subscribed Capital.....	\$15,000,000
Of which is paid	1,500,000
Accumulated funds	17,106,000
Annual revenue from fire premiums	3,034,000
Annual revenue from life premiums	1,385,000
Annual revenue from interest upon invested funds	690,000

JAMES LOCKIE, - - Inspector.
ROBERT W. TYRE,
MANAGER FOR CANADA.

Jan. 1, 1887.



MANITOBA WIRE CO.,

BELLEVILLE, ONT.,

MANUFACTURER OF

Barbed & Plain Twisted Fence Wire

And the only make of wire in Canada on which is found the Genuine Lock Barb. A personal inspection will convince you of this fact. Quality of wire—the Best English Bessemer Steel. Every pound guaranteed. If price is an object—write for particulars before buying.

GOLD MEDAL, PARIS, 1878.



JOSEPH GILLOTT'S
STEEL PENS.

Sold by all Stationers throughout the World.

ALLAN LINE

ROYAL MAIL
STEAMSHIPS.

1888. Winter Service. 1889.

FROM PORTLAND.	STEAMER.	FROM HALIFAX.	DATE.
Thursday Nov. 29...	Polynesian ...	Saturday	Dec. 1
Via St. Johns, Nfd.	Nova Scotian ...	Monday	" 10
Thursday Dec. 13 ..	Sarmatian ...	Saturday	" 15
Via St. Johns, Nfd.	Peruvian.....	Monday	" 24
Thursday Dec. 27...	Parisian ...	Saturday	" 29
Via St. Johns, Nfd.	Caspian.....	Monday	Jan. 7
Thursday Jan. 10...	Sardinian ...	Saturday	" 12
Via St. Johns, Nfd.	Nova Scotian.	Monday	" 21
Thursday Jan. 24...	.....	Saturday	" 26

The steamers from Portland via Halifax call at Londonderry on their passage to and from Liverpool to embark and land mails and passengers.

The steamers from Halifax via St. Johns, Nfd., call at Queenstown on their passages to and from Britain. Steamers leave Portland on arrival of train leaving Toronto on Wednesday morning, and Halifax on morning of train leaving Toronto on Thursday morning.

Passengers proceeding by steamers calling at St. Johns, Nfd., will leave Toronto on Friday morning train.

RATES OF OCEAN PASSAGE.

Cabin, \$59.00, \$65.00 and \$75.00 according to accommodation. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, Cabin, \$100.00, \$125.00, \$150.00. Intermediate, \$60.00. Steerage, \$40.00.

Steerage passengers are booked to and from Queenstown, Derry, Belfast, London and Glasgow at same rates as Liverpool.

Intermediate passengers are forwarded to and from Glasgow and Liverpool by rail without extra charge.

For tickets and every information, apply to
H. BOURLIER,
Corner King and Yonge Streets, Toronto.

EUROPEAN MARKETS.

LONDON, December 12th.

Beerbohm's message reports:—Floating cargoes—Wheat, turn dearer; maize, steady. Cargoes on passage—Wheat, good demand; maize, quiet. Mark Lane—Wheat, steadier; maize, quiet. Flour, steadier; spot good mixed American maize, 23s. 9d., was 24s. 3d.; S. M. flour, 27s., was 27s.; good cargoes No. 1 Cal. wheat, off coast, 40s., was 39s. 6d. French market, steadier.

LIVERPOOL, December 12th.

Spring wheat, 8s. 1d.; red winter, 8s.; No. 1 Cal., 7s. 11d. to 7s. 11½d.; corn, 4s. 7½d.; peas, 5s. 11d.; pork, 81s. 3d.; lard, 46s. 9d.; bacon, short clear, 45s. 6d.; long clear, 45s.; tallow, no stock; cheese, white, 58s.; coloured, 58s. Wheat dull; demand poor; holders offer freely. Corn easy; demand poor.

TORONTO PRICES CURRENT.

(CONTINUED.)

Sawn Lumber, Inspected, B.M.

Clear pine, 1½ in. or over, per M	\$35 00	37 00
Pickings, 1½ in. or over	25 00	27 00
Clear & pickings, 1 in	23 00	25 00
Do. do. 1½ and over	30 00	33 00
Flooring, 1½ & 1½ in	16 00	17 00
Dressing, 1½ & 1½ in	16 00	17 00
Ship. culls stks & sidgs	12 00	13 00
Joists and Scantling	12 00	13 00
Clapboards, dressed	12 50	00 00
Shingles, XXX, 16 in.	2 50	2 60
" XX	1 40	1 60
Lath	1 75	1 85
Spruce	10 00	13 00
Hemlock	10 00	11 00
Tamarac	12 00	14 00

Hard Woods—M. ft. B.M.

Birch, No. 1 and 2	\$17 00	20 00
Maple, "	16 00	18 00
Cherry, "	60 00	85 00
Ash, white, "	24 00	28 00
" black, "	18 00	18 00
Elm, soft "	12 00	14 00
" rock "	18 00	00 00
Oak, white, No. 1 and 2	25 00	30 00
" red or grey "	18 00	20 00
Balm of Gilead, No. 1 & 2	13 00	15 00
Chestnut	25 00	30 00
Walnut, 1 in., No. 1 & 2	85 00	100 00
Butternut	40 00	50 00
Hickory, No. 1 & 2	28 00	00 00
Basswood	16 00	18 00
Whitewood, "	35 00	40 00

Fuel, &c.

Coal, Hard, Egg	\$ 5 75	0 00
" Stove	6 00	0 00
" Nut	6 00	0 00
" Soft Blossburg	6 00	0 00
" Briarhill best	6 50	0 00
Wood, Hard, best uncut	0 00	5 00
" 2nd quality, uncut	0 00	4 50
" cut and split	0 00	5 50
" Pine, uncut	0 00	4 50
" cut and split	0 00	5 00
" slabs	3 00	0 00

Hay and Straw.

Hay, Loose, Timothy, New	\$19 00	23 00
" Old	00 00	00 00
" Clover	00 00	00 00
Straw, banded oat	12 00	14 00
" loose	8 00	10 00
Baled Hay, first-class	15 00	16 00

LIVERPOOL PRICES.

December 12th, 1888.

Wheat, Spring	s. d.
" Red Winter	8 1
No. 1 Cal.	8 0
Corn	8 0
Peas	4 9
Lard	5 10½
Pork	47 3
Bacon, long clear	82 6
" short clear	46 6
Tallow	47 6
Cheese	00 0
"	57 0

CHICAGO PRICES.

By Telegraph, December 12th, 1888.

Breadstuffs.		Per Bush.
Wheat, No. 2 Spring, spot	\$1 04	0 00
Corn	0 34½	0 00
Oats	0 26½	0 00
Barley	cash 0 00	0 00

Hog Products.		
Mess Pork	\$13 47½	0 00
Lard, tierces	8 10	0 00
Short Ribs	7 50	0 00
Hams	0 00	0 00
Bacon, long clear	0 00	0 00
" short clear	0 00	0 00

BAYLIS MANUFACTURING CO'Y,

16 to 28 NAZARETH STREET,
MONTREAL

Varnishes, Japans, Printing Inks
WHITE LEAD,
Paints, Machinery Oils, Axle Grease, &c.

ISLAND CITY

White Lead, Color & Varnish Works,

MANUFACTURERS OF

WHITE LEADS, MIXED PAINTS,
VARNISHES AND JAPANS.

IMPORTERS OF

Dry Colors, Plain and Decorative Window
Glass, Artists' Materials.

146 MCGILL ST.,
MONTREAL. P. D. DODS & CO.

ESTABLISHED 1857.

THOMAS MARKS & CO.,

MERCHANTS,

Forwarders and Vessel Owners.

Stores, Warehouses, Offices & Wharves

SOUTH WATER ST., PORT ARTHUR, ONT.

Write or telegraph for Lake Transportation or
Marine Insurance.

NEW & SECOND-HAND
ILLUSTRATED **MACHINERY**
CATALOGUE
FREE H.W. PETRIE,
BRANTFORD, CANADA.

INTERCOLONIAL RAILWAY,

OF CANADA.

THE ROYAL MAIL PASSENGER & FREIGHT ROUTE
BETWEEN CANADA AND GREAT BRITAIN

— AND —

Direct Route between the West and

All points on the LOWER ST. LAWRENCE
and BAIE DES CHALEUR, also NEW
BRUNSWICK, NOVA SCOTIA,
PRINCE EDWARD ISLAND,
CAPE BRETON AND
NEWFOUNDLAND.

New and Elegant Buffet Sleeping and Day Cars
run on Through Express Trains

Passengers for Great Britain or the Continent
leaving Toronto by 8 a.m. train Thursday will join
outward Mail Steamer at Halifax, Saturday.

Superior Elevator, Warehouse and Dock accom-
modation at Halifax for shipment of grain and
general merchandise.

Years of experience have proved the Intercolonial
in connection with steamship lines to and from
London, Liverpool and Glasgow to Halifax to be the
quickest freight route between Canada and Great
Britain.

Information as to passenger and freight rates can
be had on application to

ROBERT B. MOODIE,
Western Freight and Passenger Agent,
93 Rossin House Block, York St., Toronto.

D. POTTINGER,
Chief Superintendent

Railway Office, Moncton, N.B.

November 20th, 1888.

Leading Barristers.
COATSWORTH, HODGINS & CAMPBELL,
 BARRISTERS, Etc.
 15 York Chambers, No. 9 Toronto St., Toronto.
 TELEPHONE 244.
 E. COATSWORTH, JR., L.L.B. FRANK E. HODGINS.
 GEO. C. CAMPBELL. W. A. GEDDES.

THOMSON, HENDERSON & BELL,
 Barristers, Solicitors, &c.
 OFFICES—BANK BRITISH NORTH AMERICA BLDGS.
 4 Wellington Street East, TORONTO.
 D. E. THOMSON. DAVID HENDERSON. GEO. BELL.
 WALTER MACDONALD.
 Registered Cable Address—"Therson," Toronto.

LINDSEY & LINDSEY,
 Barristers and Solicitors.
 5 York Chambers, Toronto Street,
 GEORGE LINDSEY. W. L. M. LINDSEY.

KINGSTONE, WOOD & SYMONS,
 Barristers & Solicitors.
 W. KINGSTONE. S. G. WOOD. DAVID T. SYMONS.
 OFFICES—North of Scotland Chambers,
 Nos. 18 and 20 King Street West, - - Toronto.

E. H. BRITTON,
 Barrister, Solicitor, &c.
 TORONTO, - - - - - ONTARIO.
 Offices, - - - - - 4 King St., East.
 TELEPHONE NO. 65.

R. P. ECHLIN,
 BARRISTER,
 Solicitor, Notary Public, &c.
 TELEPHONE 1739.

OFFICES, - No. 4 KING STREET, EAST, TORONTO.

MACLAREN, MACDONALD, MERRITT & SHEPLEY,
 Barristers, Solicitors, &c.,
 Union Loan Buildings 28 and 30 Toronto Street,
 TORONTO.
 J. J. MACLAREN J. E. MACDONALD, Q.C.
 W. M. MERRITT G. F. SHEPLEY
 W. E. MIDDLETON R. C. DONALD.

PARKES, MACADAMS & GUNTHER,
 BARRISTERS.
 14 Front St., West, Toronto.

PARKES, MACADAMS & MARSHALL,
 BARRISTERS. Hamilton, Ont.

H. W. NICKLE,
 BARRISTER, SOLICITOR, Etc.,
 ROOM 14, - - - - - MANNING ARCADE
 TORONTO.

GIBBONS, McNAB & MULKERN,
 Barristers & Attorneys,
 OFFICE—Corner Richmond & Carling Streets,
 LONDON, ONT.
 GEO. C. GIBBONS GEO. McNAB
 P. MULKERN FRED. F. HARPE

J. C. ALGUIRE, B. C. L.,
 Barrister, Solicitor, Notary Public.
 OFFICE, - - - - - MACR'S BLOCK, PITT STREET.
 CORNWALL, ONT.

MACLENNAN, LIDDELL & CLINE,
 (Late Maclellan & Macdonald),
 Barristers, Solicitors, Notaries, &c.,
 CORNWALL.
 D. B. MACLENNAN, Q.C. J. W. LIDDELL.
 C. H. CLINE.

DAVIS & GILMOUR,
 Barristers, Solicitors, &c.
 OFFICES—McIntyre Block, No. 416 Main Street,
 WINNIPEG, MANITOBA.
 T. K. GILMOUR GERRIT DAVIS

STOCK AND BOND REPORT.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Res.	Dividend last 6 Mo's.	CLOSING PRICES.	
						TORONTO, Dec. 13	Cash value per share
British Columbia		\$2,500,000	\$1,824,937	\$ 486,000	3%	.....	.....
British North America	\$243	4,866,666	4,866,666	1,100,000	3 1/2	14 1/2	864.00
Canadian Bank of Commerce	50	6,000,000	6,000,000	600,000	3 1/2	116 1/2	58.50
Central						Suspended	
Commercial Bank of Manitoba		278,370	25,000		3 1/2	101	40.00
Commercial Bank, Windsor, N.S.	40	600,000	260,000	75,000	5	214 1/2	107.50
Dominion	50	1,500,000	1,500,000	1,150,000	5	.....	.....
Eastern Townships	50	1,500,000	1,456,138	450,000	3 1/2	.....	.....
Federal	100	1,250,000	1,250,000	1,000,000	3	In Liquidation	92.50
Halifax Banking Co.	20	500,000	500,000	100,000	3	.....	.....
Hamilton	100	1,000,000	1,000,000	380,000	4	136	138.00
Imperial	100	710,100	710,100	100,000	3	96	96.00
Imperial	100	1,500,000	1,500,000	600,000	4	136 1/2	138.75
La Banque Du Peuple	50	1,200,000	1,200,000	900,000	3	.....	.....
La Banque Jacques Cartier	25	500,000	500,000	140,000	3	.....	.....
La Banque Nationale	100	2,000,000	1,800,000	100,000	2	.....	.....
London	100	1,000,000	823,588	92,000	3 1/2	Suspended	.....
Merchants' Bank of Canada	100	5,799,200	5,799,200	1,700,000	3 1/2	134	136.00
Merchants' Bank of Halifax	100	1,000,000	1,000,000	150,000	3	122	122.00
Molsons	50	3,000,000	3,000,000	1,000,000	4	155	77.50
Montreal	200	12,000,000	12,000,000	6,000,000	5	224	444.00
New Brunswick	100	500,000	500,000	350,000	6	210	210.00
Nova Scotia	100	1,114,300	1,114,300	400,000	3 1/2	142	142.00
Ontario	100	1,560,000	1,560,000	550,000	3 1/2	125 1/2	125.00
Ottawa	100	1,000,000	1,000,000	310,000	3 1/2	126	126.00
People's Bank of Halifax	20	600,000	600,000	35,000	2 1/2	100	20.00
People's Bank of N. B.	50	150,000	.....	.....	.....	.....	.....
Quebec	100	3,000,000	2,500,000	435,000	3 1/2	.....	.....
St. Stephen's	100	200,000	200,000	25,000	4	.....	.....
Standard	50	1,000,000	1,000,000	380,000	3 1/2	132 1/2	134
Toronto	100	2,000,000	2,000,000	1,350,000	4	207	207.00
Union Bank, Halifax	50	500,000	500,000	40,000	2 1/2	10	50.00
Union Bank, Canada	100	1,200,000	1,200,000	100,000	3	91	91.00
Ville Marie	100	500,000	477,530	30,000	3 1/2	.....	.....
Western	100	500,000	320,424	35,000	3 1/2	.....	.....
Yarmouth	75	300,000	216,000	30,000	3	107	80.25

LOAN COMPANIES.	
UNDER BUILDING SOC'S ACT, 1859.	
Agricultural Savings & Loan Co.	50 630,000 616,585 88,000 3 1/2
Dominion Sav. & Inv. Society	50 1,000,000 918,850 100,000 3 1/2
Huron & Erie Loan & Savings Co.	50 1,500,000 1,100,000 437,000 4 1/2
Hamilton Provident & Loan Soc.	100 1,500,000 1,100,000 200,000 5 1/2
Freehold Loan & Savings Company	100 2,700,000 1,200,000 670,000 5
Union Loan & Savings Co.	50 1,000,000 627,000 200,000 4
Canada Perm. Loan & Savings Co.	50 3,500,000 2,300,000 1,180,000 6
Western Canada Loan & Savings Co.	50 3,000,000 1,400,000 700,000 5
Building & Loan Association	25 750,000 750,000 95,000 3
Ontario Loan & Deben. Co., London	50 2,000,000 1,200,000 321,000 3 1/2
Landed Banking & Loan Co.	100 700,000 493,000 70,000 3
Ontario Loan & Savings Co., Oshawa	50 300,000 300,000 70,000 3 1/2
Farmers Loan & Savings Company	50 1,057,250 611,430 112,589 3 1/2
People's Loan & Deposit Co.	50 600,000 564,580 100,000 3 1/2
London Loan Co. of Canada	50 660,700 600,000 63,000 3 1/2
Canadian Savings & Loan Co.	50 750,000 650,410 160,000 4

UNDER PRIVATE ACTS.	
London & Ont. Inv. Co., Ltd. (Dom. Par.)	100 2,250,000 450,000 115,000 3 1/2
Manitoba & North-West. Loan Co. do.	100 1,250,000 512,500 111,000 3 1/2
British Can. Loan & Inv. Co. Ltd. do.	100 1,820,000 322,412 55,000 3 1/2
Canada Landed Credit Co. do.	50 1,500,000 663,990 150,000 4
London & Can. Ln. & Agy. Co. Ltd. do.	50 5,000,000 700,000 360,000 5
Land Security Co. (Ont. Legisla.)	25 498,950 230,000 215,000 5

DOM. JOINT STOCK CO'S ACT.	
Imperial Loan & Investment Co. Ltd.	100 629,850 625,000 96,400 3 1/2
National Investment Co., Ltd.	100 1,700,000 425,000 30,000 3
Real Estate Loan & Debenure Co.	50 800,000 477,209 5,000

ONT. JT. STK. LETT. PAT. ACT, 1874.	
British Mortgage Loan Co.	100 450,000 289,036 48,500 3 1/2
Ontario Industrial Loan & Inv. Co.	100 466,800 309,056 80,000 3 1/2
Ontario Investment Association	50 2,665,600 700,000

MISCELLANEOUS.	
Canada North-West Land Co.	2 5 1,500,000 1,500,000 \$ 10,408
Canada Cotton Co.	\$100 2,000,000 2,000,000
Montreal Telegraph Co.	40 2,000,000 2,000,000
New City Gas Co., Montreal	40
N. S. Sugar Refinery	500
Toronto Consumers' Gas Co. (old)	50 1,000,000 1,000,000

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market.)

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale Nov. 24
20,000	5	Briton M. & G. Life.	£10	£1	.....
50,000	15	C. Union F. L. & M.	50	5	24 1/2
100,000	.....	Fire Ins. Assoc.	10	3	.....
20,000	5	Guardian	100	50	79 81
15,000	32	Imperial Fire	100	25	158 162
150,000	10	Lancashire F. & L.	90	9	64 62
85,822	20	London Ass. Corp.	25	12 1/2	50 52
10,000	10	London & Lan. L.	10	1 1/2	4 4 1/2
74,080	12	London & Lan. F.	25	24	12 1/2
3,300,000	57 1/2	Liv. Lon. & G.F. & L.	50	35	36
30,000	20	Northern F. & L.	100	10	58 59
120,000	24	North Brit. & Mer.	25	6 1/2	44 1/2
6,722	5 1/2	Phoenix	50	50	260 285
200,000	9	Queen Fire & Life.	10	1	4 4 1/2
100,000	4 1/2	Royal Insurance	20	3	4 1/2
50,000	.....	Scottish Imp. F. & L.	10	1	.....
10,000	.....	Standard Life	50	12	.....

CANADIAN.					
No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale Dec. 13
10,000	7	Brit. Amer. F. & M.	\$50	\$50	93
2,500	15	Canada Life	400	60	.....
5,000	10	Confederation Life	100	10	.....
5,000	10	Sun Life Ass. Co.	100	12 1/2	240
4,000	6	Royal Canadian	100	15	.....
5,000	5	Quebec Fire	100	65	.....
2,000	10	Queen City Fire	50	25	300
10,000	10	Western Assurance	40	30	142 1/2

RAILWAYS.

Par value \$ Sh.	London Nov. 24
Atlantic and St. Lawrence	\$100
Canada Pacific	100
Canada Central 5% 1st Mortgage	100
Grand Trunk Con. stock	100
5% perpetual debenture stock	100
do. Eq. bonds, 2nd charge	100
do. First preference	100
do. Second pref. stock	100
do. Third pref. stock	100
Great Western per 5% deb. stock	100
do. 6% bonds, 1900	100
Midland Stg. 1st mtg. bonds	100
Northern of Can. 5% 1st mtge	100
do. 6% second pref	100
Toronto, Grey & Bruce 6% stg. bonds	100
1st mtge	100
Wellington, Grey & Bruce 7% 1st m.	100

SECURITIES.

London Nov. 24	
Canadian Govt. deb., 5% stg.	115 1/2
Dominion 5% stock, 1903, of Ry. loan	108 1/2
do. 4% do. 1904, 5, 6, 8	108 1/2
do. bonds, 4% 1904, 86 Ins. stock	104 1/2
Montreal Sterling 5% 1903	104 1/2
do. 5% 1874, 1904	106 1/2
do. do. 5% 1909	106 1/2
Toronto Corporation, 6% 1897	106 1/2
do. do. 6% 1906, Water Works Dep.	110 1/2

DISCOUNT RATES.

London, Nov. 24	
Bank Bills, 3 months	4
do. 6 do.	4 1/2
Trade Bills 3 do.	4 1/2
do. 6 do.	4 1/2

Insurance.
QUEEN CITY
Fire Insurance Company.

ESTABLISHED 1871.

OFFICES. COMPANY'S BUILDING:
22, 24 & 26 Church Street, - Toronto.

DIRECTORS:
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JAMES AUSTIN, VICE-PRESIDENT.
JAMES MACLENNAN, Q.C. JOHN MACNAB, C.P.R.
HUGH SCOTT, THOS. WALMSLEY,
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The ONLY Stock Fire Insurance Company
that Divides the Profits with its
Policy Holders.

Has more Surplus Assets to the Amount
at Risk than any purely Stock Fire
Insurance Company doing business in
Canada.

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UNDERWRITERS.

UNION MUTUAL LIFE INS. CO'Y,
PORTLAND, MAINE.

Incorporated 1848.
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intending insurers peculiar to itself. Its Policies are
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Naval Service excepted. Its plans are varied and
adapted to all circumstances. There is nothing
in Life Insurance which it does not furnish cheaply,
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anteed Bond Policy, Class A., and other forms
of Bond Policies; also for pamphlet explanatory of
the Maine Non-forfeiture Law, and for list of claims
paid thereunder. Total payments to Policy-
holders and their Beneficiaries, more than
\$23,000,000.00. Good Territory still open for
active and experienced agents.

Agents' Directory.

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Dundas Street, London, Ont.

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bought and sold, rented or exchanged. Money
loaned or invested. Mineral locations. Valuator,
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of Toronto. Over 6 years in business in Winnipeg.
Office, 490 Main St. P. O. Box 234.

TROUT & JAY, Agents for Royal Canadian; Lan-
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PETLEY & CO., Real Estate Brokers, Auctioneers
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changed. Offices, 55 and 57 Adelaide St. east,
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The Oldest Canadian Fire Insurance Comp'y.

QUEBEC
FIRE ASSURANCE CO'Y
ESTABLISHED 1818.

Government Deposit, \$75,000

Agents—St. John, N.B., THOMAS A. TEMPLE.
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" Montreal, THOS. SIMPSON.
" Toronto, Ontario General Agency,
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MALLEABLE IRON CO.

MANUFACTURERS OF
MALLEABLE IRON,
CASTINGS
TO ORDER FOR ALL KINDS OF
AGRICULTURAL IMPLEMENTS,
AND MISCELLANEOUS PURPOSES.
OSHAWA, CANADA.

Insurance.

THE MUTUAL
LIFE
INSURANCE COMPANY
OF NEW YORK.

RICHARD A. McCURDY, President.

Assets, \$114,181,963.24.

When asked to insure in other Companies,

REMEMBER THESE IMPORTANT FACTS:

1. It is the oldest active Life Insurance Company in America.
2. It is the largest Life Insurance Company by many millions of dollars in the world.
3. It has no Stockholders to claim any part of its profits.
4. It offers no schemes under the name of Insurance for speculation among its members.
5. Its present available Cash Resources exceed those of any other Life Insurance Company in the world.

It has received in Cash from Policyholders since its organization in 1843,

\$301,396,205.

It has returned to them, in Cash, over

\$243,000,000.

Its payments to Policyholders in 1886 were

\$13,129,103.

Surplus, by the legal standard of the State of New York, nearly

\$14,000,000.

T. & H. K. MERRITT,
General Managers Western Ontario,
TORONTO.

WM. BARBER & BROS.,
PAPERMAKERS,
GEORGETOWN, - - ONTARIO

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Bookkeeping, Business Penmanship, Arithmetic Correspondence, Commercial
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COMMERCIAL UNION
Assurance Company,
(LIMITED),
OF LONDON, ENGLAND.

FIRE LIFE. MARINE.

Capital and Assets, \$25,000,000
Life Fund (in special trust for life policy-holders) 5,000,000
Total Net Annual Income 5,700,000
Deposited with Dominion Government.... 885,000

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

CANADIAN BRANCH:
HEAD OFFICE MONTREAL,
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THE TEMPERANCE & GENERAL
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HEAD OFFICE, Manning Arcade, TORONTO.

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Provision Against Death.
Guaranteed Cash Value.
A Desirable Mercantile Collateral.
GRADUATED PREMIUM PLAN.
Insurance at actual cost. Premiums levied according to actual mortality.
Largest amount of assurance provided for least possible outlay.

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Every description of Insurance Policies, Applications and Office Requisites
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EDWARDSBURG STARCH CO., (LIMITED.)

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BENSON'S SATIN 1lb. CHROMO BOXES.
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FACTORY: CARDINAL ONT. OFFICE: MONTREAL.

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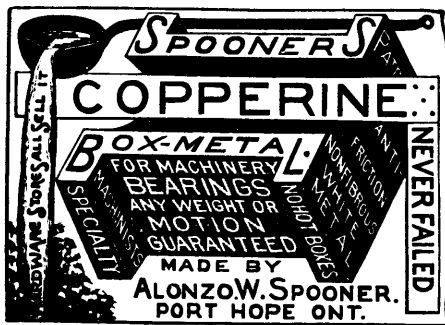
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New Brunswick Foundry, Railway Car Works, ROLLING MILLS.

Manufacturers of Railway Cars of every description, Chilled Car Wheels, "Peerless" Steel-Tyred Car Wheels, Hammered Car Axles, Railway Fish-Plates, Hammered Shafting and Shapes, Ship's Iron Knees and Nail Plates.



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WORKS at CORNWALL, Ont.

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CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

HEAD OFFICE, HAMILTON, Ont.

Capital and Funds over \$9,000,000
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ALEX. RAMSAY, Superintendent.



ORGANIZED 1871.

CAPITAL and FUNDS, now over \$ 3,000,000
BUSINESS IN FORCE, 15,000,000

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SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

INCOME.	ASSETS.	LIFE ASSUR'NC'S IN FORCE.	INCOME.	ASSETS.	LIFE ASSUR'NC'S IN FORCE.
1873...\$ 48,210	\$546,461	\$1,064,350	1882...\$ 254,841	\$ 1,073,577	\$ 5,849,889
1874... 64,073	521,392	1,786,362	1884... 278,379	1,274,397	6,844,404
1876... 102,922	715,944	2,214,093	1886... 373,300	1,593,027	9,413,368
1878... 197,505	773,895	3,374,683	1887. 495,831	1,750,004	10,841,751
1880... 141,402	911,132	3,881,479			

The SUN is-ues an absolutely unconditional policy. It pays claims promptly, without waiting sixty or ninety days.

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160 St. JAMES STREET, - - MONTREAL

This Company, doing business in Canada only, presents the following financial statement, and solicits the patronage of those seeking unquestionable security and honorable treatment:-

Capital and Assets, Jan. 1st, 1885 \$1,043,299 00
Income During the Year ending Dec. 31st, '84, 476,638 00

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ARTHUR GAGNON, Sec.-Treas. GEO. H. McHENRY, Manager.

ROYAL

INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

Capital, \$10,000,000
Reserve Funds, 10,624,485
Life Funds, 16,288,045
Annual Income, upwards of 5,000,000

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds \$800,000.

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Chairman:

SIR HENRY E. KNIGHT, Alderman, late Lord Mayor.

General Manager: L. O. PHILLIPS, Esq.

CAPITAL, £2,000,000 Stg.

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FIRE AND MARINE. INCORPORATED 1851.

Capital, \$1,000,000 00
Assets, over 1,600,000 00
Annual Income, over 1,500,000 00

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JAS. BOOMER, Secretary.

THE FEDERAL

LIFE ASSURANCE COMPANY

HEAD OFFICE, - - - - HAMILTON, ONT.

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Deposited with Dominion Government 51,100

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AND

Honans Popular Plan of Renewable Term Insurance by Merituary Premiums.

DAVID DEXTER, Managing Director.

BRITISH AMERICA

Assurance Company.

FIRE AND MARINE.

Cash Capital and Assets \$1,133,666 52
INCORPORATED 1883.

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Telephone No. 423, Office.

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" 3034, " Mr. Evans.

Head Office for the Dominion, Montreal.

THOMAS DAVIDSON,
Manag. Director.

October 25th.

LARGE PROFITS!

On Fifteen Year Tontine Dividend Policies recently settled by the

NEW YORK LIFE INSURANCE CO.

Based upon Policies of \$10,000 each.

Kind of Policy.	Cash Value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year.
Ordinary Life	30 \$ 3,515 10	\$ 8,500 00
" "	40 5,137 40	9,760 00
" "	50 7,966 90	12,150 00
20-Year Endowment	30 10,126 90	24,490 00
" "	40 10,666 80	20,960 00
" "	50 12,153 70	18,530 00
15-Year Endowment	30 14,992 00	36,250 00
" "	40 15,584 60	29,900 00
" "	50 17,182 00	26,900 00

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

DAVID BURKE,

General Manager for Canada.

HEAD OFFICE—23 St. John street MONTREAL.
BRANCH OFFICE—Mail Building, TORONTO.

THE

EQUITABLE

Life Assurance Society.

CONDENSED - STATEMENT,

January 1st, 1888.

ASSETS,	\$84,878,904.85
LIABILITIES, 4 per cent	66,274,650.00
SURPLUS,	\$18,104,254.85

New Assurance,

Outstanding Assurance... 488,029,562.00

Paid Policy-holders, 1887 10,062,509.81

Paid Policy-Holders since organization

Total Income,

Premium Income,

Increase in Assets

Assets to Liabilities

127½ per cent.

HUGH C. DENNIS, Manager for the Province of Ontario.

36 Toronto Street, - Toronto.

B. H. BENNETT, - - - - - CASHIER.

Insurance.

SPECIAL NOTICE.

STANDARD LIFE ASSURANCE Co

DIVISION OF PROFITS, 1890.

The books of the Company will be held open until 31st December. Persons assuring before that date will rank for one year's share in the Profits over later entrants.

W. M. RAMSAY,
Manager.

CHARLES HUNTER,
Superintendent of Agencies.

F. SPARLING, AGENT, - - - - - TORONTO.

LIVERPOOL & LONDON & GLOBE

Insurance Company.

Invested Funds \$38,814,254
Investments in Canada..... 900,000

Head Office, Canada Branch, Montreal.

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Risks accepted at Lowest Current Rates.
Dwelling Houses and Farm Property Insured on Special Terms.

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MUTUAL

FIRE INSURANCE COMP'Y

of the County of Wellington.

Business done exclusively on the Premium Note system.

F. W. STONE, President
CHAS DAVIDSON, Secretary.

HEAD OFFICE, GUELPH, ONT.

IMPERIAL FIRE INSURANCE CO.

OF LONDON,

(ESTABLISHED 1808.)

Head Office for Canada, 6 Hospital St., MONTREAL

W. H. RINTOUL Resident Secretary.

Subscribed Capital..... \$1,200,000 Stg.
Paid-up Capital 300,000 "
Total Invested Funds, over ... 1,550,000 "

Toronto Agency—ALF. W. SMITH.

CITIZENS'

Insurance Company OF CANADA.

HENRY LYMAN, PRESIDENT.
ANDREW ALLAN, VICE-PRESIDENT.
GERALD E. HART, - GENERAL MANAGER.

Capital and Assets, - - - \$1,581,904 50

Losses Paid to 1st Jan., 1888, 2,985,824 27

The Stock of this Company is held by many of the wealthiest men in Canada.

LOSSES PROMPTLY & EQUITABLY ADJUSTED

FIRE. LIFE. ACCIDENT.

MALCOLM GIBBS, Chief Agent.

TORONTO OFFICES—4 WELLINGTON ST. E.

Telephone 1557.

The "Gore" Fire Ins. Co.

(Established 1835.)

Risks taken on Cash or Mutual Plans.

PRESIDENT, Hon. JAMES YOUNG,
VICE-PRESIDENT, A. WARNOCK, Esq.

MANAGER, R. S. STRONG.

HEAD OFFICE, GALT, ONT.

Insurance.

NORTH AMERICAN Life Assurance Co.

INCORPORATED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.

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