

**THE RATHBUN COMPANY**

DESERONTO,  
PRIVATE BANKERS.  
MANUFACTURERS OF

**Freight Cars, Lumber, Shingles**

Every Description of House Building Goods, (Stair Work a Speciality).  
CEDAR OIL, for removing scales and sediment from steam boilers. CHARCOAL, IRON LIQUOR, ACETATE OF LIME, RAILWAY TIES, POSTS, FANCY FENCINGS, and TELEGRAPH POLES.

THE NAPANEE HYDRAULIC CEMENT CO.

Is manufacturing an article of Hydraulic Cement that can be depended upon for construction of culverts, cisterns, bridges, dams, cellars, pavements, &c.

THE RATHBUN CO'Y, - - Deseronto, Ont.

**THE EQUITABLE Life Assurance Society.**

In Surplus, (namely the excess of accumulated funds over liabilities); in Premium Income, in the amount of Assurance in Force, in annual New Business, the Society exceeds every other life assurance company, and may be justly regarded as the largest and strongest organization of its kind in the world.

ASSETS, Jan. 1st, 1887..\$75,510,472.76

LIABILITIES, (4 per cent. basis) ..... 59,154,597.00

SURPLUS, (4 per ct. basis)\$16,355,875.76

Surplus, 4 1/2 per cent. basis, \$20,495,175.76.

The Surplus, on every basis of valuation, is larger than that of any other life assurance company in the world.

Outstanding Assurance ...\$411,779,098.00

New Assurance, 1886.... 111,540,203.00

Total Income, 1886..... 19,873,733.19

Premium Income, 1886.. 16,272,154.62

**IMPROVEMENT DURING THE YEAR**

Increase of Prem. Income..\$2,810,475.40

Increase of Surplus. (Four per cent. basis) ..... 2,493,636.63

Increase of Assets..... 8,957,085.26

H. B. HYDE, J. W. ALEXANDER,  
President. Vice-Prest.

W. ALEXANDER, - - Secretary.

**Dominion Card Clothing Works,**  
York Street, DUNDAS.

W. R. GRAY & SONS, - - Proprietors  
Manufacture every description of  
Card Clothing and Woollen Mills Supplies.

**Waverley Knitting Co. (Limited.)**

OFFICE: DUNDAS, Ont. | WORKS: PRESTON, Ont.  
MANUFACTURERS OF  
Ladies' & Gentlemen's Knit Underclothing and Top Shirts.

**THE "MONETARY TIMES,"**

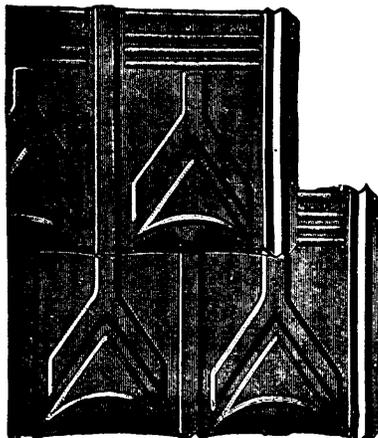
Trade Review & Insurance Chronicle.

This journal will complete its twentieth yearly volume at the close of June, 1887.

Bound copies, conveniently indexed, will be ready in July. Price \$3.50. Orders should reach us by the 1st of that month.

66 CHURCH ST., TORONTO.

**Walters' Patent Metallic Shingles**



They make the most durable metal roof known. They make the cheapest metal roof known. They are attractive in appearance. They lessen your insurance. They are one-third the weight of wood. They are one-ninth the weight of slate. They can be put on by ordinary workmen. A good roof is as important as a good foundation.

Send for circulars and references. Sole manufacturers in Canada,  
McDONALD, KEMP & CO.,  
Cor. River and Gerrard Sts., Toronto, Ont.

DOUGLAS BROS., 95 Adelaide St. West, City Agents.

**PROTECTION FROM FIRE BY AUTOMATIC SPRINKLERS.**

MILLS and WAREHOUSES equipped with this system of Fire Extinguishing apparatus by

**Robt. Mitchell & Co.,**  
MONTREAL BRASS WORKS.  
MONTREAL.

Write for Estimates.

**JOSEPH PHILLIPS,**

—MANUFACTURER—

**Canadian Air Gas Machine,**

For Lighting Mills, Factories, Private Residences, Churches, &c. &c.

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**WM. H. BELL & CO.**

Designers and Manufacturers of  
Fine Interior Wood Decorations.

**HARDWOOD MANTELS,**  
Overmantels, Grates & Tiles  
A SPECIALTY.

Bank, Office, Saloon & Shop Fixtures.

**WM. H. BELL & CO.**

56 to 64 Pearl St.,  
TORONTO

**THE POLSON IRON WORKS CO**

(LIMITED)

Successors to Wm. Polson & Co. and Thos. Worswick & Co., Guelph.

WM. POLSON, Pres. & Gen. Mgr.

J. F. MACKLEM, Vice-Pres.

F. B. POLSON, Sec.-Treas.

MANUFACTURERS OF

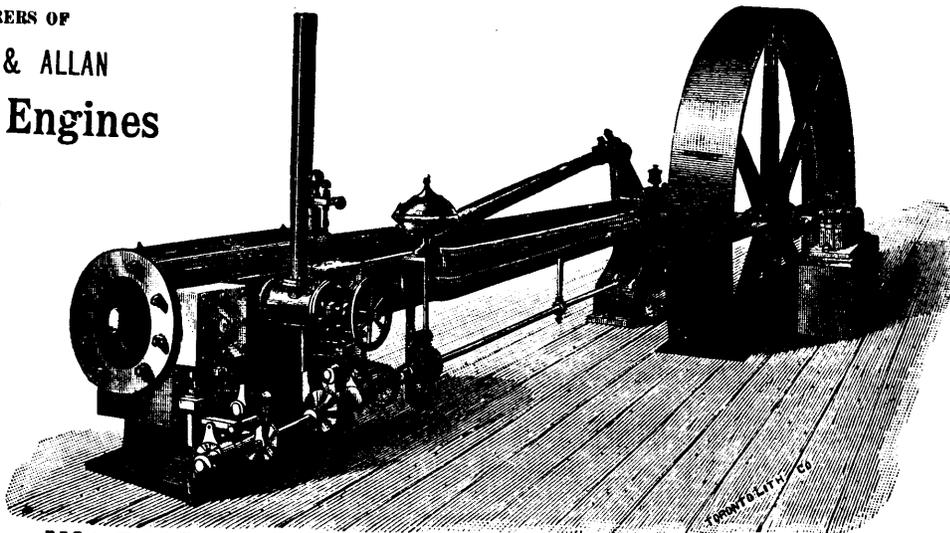
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**Automatic Engines**

**MARINE ENGINES**  
And Boilers.

Hoisting Engines  
and Boilers.

Stationary & Vertical  
Engines.

Boilers of Every  
Description.



Builders of

**Steam Yachts**

**LAUNCHES**

& TUGS.

General Machinery  
Dealers.

**OFFICE & WORKS, ESPLANADE STREET EAST, TORONTO, ONT.**  
FOOT OF SHERBOURNE STREET