

be a large employer of labor and possessed qualities, such as shrewdness, industry, cunning, which go far to make a man successful. But apart from the debatable question of his possessing the higher virtues, he was lacking in method, in knowledge of business principles, and the true application of economy to his work. It was a favorite theory of his, for example, that, to use his own words: "I can make money, d'ye see, by selling goods at ten per cent. under cost." His meaning being that in making 10,000 pairs of shoes, and selling 8,000 pairs of them at a profit, he could sell the remainder at a loss and yet come out with a profit on the whole lot. The fatal fallacy of such experiments is best seen when we learn that the maker of them has failed, in his person, three, if not four, times within twenty years. The fact is that Mullarky did not know what the products of his factory cost him. Rule of thumb, energetically followed, had a chance of success in years gone by; but it has no chance to-day alongside of intelligent, systematic adaptation of means to ends. Let us give the ambitious, bustling little man credit for doing much, according to his lights, which were often "will-o-the-wisps." But it will not do to forget that main strength and doggedness cannot achieve what science and brains often fail in accomplishing.

LONDON LIFE INSURANCE Co.—This company, which hitherto confined its operations to Ontario, has obtained a Dominion license and deposited \$50,000 at Ottawa. It has a surplus of \$117,000, as a result of twelve years' carefully-managed business, and is able to say that its death losses of 1885 were only half the interest earnings: a remarkable and pleasing circumstance, but one which cannot be expected to recur. The company's invested assets consist of \$104,000 in shares of various loan companies in London, \$18,000 in mortgages and Municipal debentures, and \$22,000 in loans on stocks and on policies, while it has some additional assets in accrued interest, deferred premiums, &c. Doubtless it will be heard of presently, as an active canvasser for business in other provinces. We notice with interest the intelligent exposition given by the President of the characteristics of various classes of insurance offered to the public to-day. The level-premium, the natural premium and the co-operative plans are discussed and a heavy condemnation pronounced against the assessment system, pure and simple.

SEEDS!

Now in Stock: Red, Alsike, White and Lucerne Clovers, Timothy, Flax, Tares, Hungarian, Millet, Mixtures for Permanent Pastures, Western Seed Corn, &c., &c.

STEELE BROS. & CO.

Seed and Produce Merchants,

TORONTO - - - - Ontario.

—Added to the semi-annual dividend of five per cent. declared by the directors of the Bank of Montreal is a bonus of one per cent., making a total of eleven per cent. for the year.

—Among the many dividend notices appearing at this season is that of the Ontario Bank, which is declared at the annual rate of six per cent.

—The Merchants' Bank of Canada has declared dividend for the current half-year at the rate of seven per cent per annum.

—It is announced that the Federal Bank of Canada will pay a dividend of three per cent. for the current half year.

—The fourth semi-annual dividend of the Central Bank of Canada, is at the rate of six per cent. yearly.

—The Bank of Toronto announces its semi-annual dividend at the rate of eight per cent. per annum.

—A dividend at the rate of ten per cent. per annum, is announced by the Freehold Loan & Savings' Company.

—We learn that Mr. W. L. Creighton, for some years manager of the Bank of Montreal in Brantford, has been promoted to the Kingston Branch, vice Mr. R. M. Moore, who retires on a pension. Mr. D. Glass, now manager at Goderich, goes to Brantford, and is succeeded in Goderich by Mr George Drummond, at present accountant of the Hamilton Branch.

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Glues,

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OFFICE AND REFINERY,
Esplanade Street East TORONTO.

—The richest grain fleet that ever sailed from any port in the world will probably begin to pass through the Detroit River in the next twenty-four hours, said the Amherstburg Echo of last Friday. Vessels and cargoes are estimated to be worth \$10,000,000. Now, inasmuch as the combined storage capacity of Buffalo elevators amounts to less than 6,000,000 bushels, and there is already nearly 2,000,000 bushels in store, besides the six millions which this spring's fleet is bringing, there is likely to be a trouble when the big grain fleet reaches Buffalo city. From Chicago alone there are forty-five steamships and fifty-seven schooners bound for that port, whose cargoes aggregate 5,089,000 bushels of grain. The Milwaukee fleet swells the number of grain-laden vessels bound from Lake Michigan to 119 and the quantity of grain to nearly 6,000,000 bushels. Then there is a large quantity of wheat en route from Detroit and Toledo, to say nothing of several millions bushels that will move out of Duluth on Lake Superior.

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JUST RECEIVED,

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