

be what it is to-day but for the efforts of the agents. We find the value of the intelligent agent well set forth in a paper read at a Boston gathering by a gentleman who is manager in New York for the Penn Mutual:

"True protection to the insured," says Mr. Goulden, "means the accomplishment of two objects: first, to throw the protecting mantle of a good sound policy contract in a well-managed and honestly-conducted company around dependent ones. To do this satisfactorily prudence should govern the selection of the company and the agent, as both are essential qualities in the matter. A good company may be represented by a poor agent; and *vice versa*, a good, honest agent may have an indifferent company. Of the two I would recommend greater care in the selection of the representative rather than the company itself. An intelligent and experienced man, with his manhood and character at stake, will not represent a weak and experimental institution. Hence, to the insurer I would recommend the same care in the selection of an agent to transact the business that should be given in appointing the cashier of a bank in which the party was largely interested. A man of this character will advise honestly, and protect the interests of both the insured and the beneficiary. The company, too, will have full and implicit confidence in an agent of this high standing, and his word will be accepted; thus in case of any difference between the insured or the beneficiary and the company, the interests of the latter will be best conserved."

In this view the integrity as well as the intelligence of the agent becomes a matter of moment to the company. We sometimes see noodles or even "shysters" sent out to represent large and reputable companies, though, happily, that is not a matter of frequent occurrence. Now no prominent company can afford to be represented by such people. The reason is plain—apart from the ill impression it gives as to the character of the company, it affords an excellent chance for the sensible and honest agent who may represent an obscure or struggling company to "get in his work" upon the very man whom the noodle or the chain-lightning sharper had canvassed. There are many reasons why, as Mr. Goulden suggests in his paper, the honest, sensible, humane man should be employed as a life agent.

#### THE MILLINERY OPENINGS.

A departure from precedent has been made in the date of the Toronto millinery openings. Hitherto, it has been the custom to hold the autumn openings on the last Tuesday in August. But the autumn openings of 1895 will be held on Sept. 2nd, 3rd and 4th. The change has been made solely in the interests of the retail trade. The wholesale houses are, or with little preparation could be, in a position to display their new styles next Tuesday. Under the previous arrangement retailers secured their stocks several weeks before they were needed. It will be noticed that the openings are held on the first three days of the Industrial Fair. This should prove an advantage. Retailers will be able to take advantage of the reduced railway rates given during the Fair. The hotels are never crowded during the first three days of the Exhibition, and the buyers of millinery will therefore not be put to any inconvenience in securing hotel accommodations. Many retailers will undoubtedly combine business with pleasure, and wait over until the second and more interesting week of the Fair. The Montreal millinery openings, or at least a number of them, are advertised for the same dates as the Toronto openings. The Montreal Fair, however, does not begin until the 12th September.

#### DENIMS DEARER.

Cotton goods are advancing in price. There is no boom, no rush, just a healthy, steady rise. In the United States manufacturers have been announcing higher prices for several weeks. The same conditions that have effected an advance in the United States are operative in Canada. On the first of the month merchants were apprised by the Canadian Colored Cotton Mills Co. of an advance equal to five per cent. in shirtings, tickings and cottonades. On Wednesday of the present week manufacturers announce another five per cent. increase in the price of denims. Following this comes word of a rise of 50c. per bale in seamless cotton bags. Still further movements of a similar nature are expected within the next fortnight. The advances made are not large, but "mony littles make a muckle."

#### DRY GOODS JOTTINGS.

The season in Japanese handkerchiefs promises to be an active one, but values are likely to be in excess of last year.

English manufacturers of waterproofs report business with Canada as good.

According to the statistics gathered by the Italian Ministry of Agriculture, the production of silk cocoons in Italy this year has been about 38,500,000 kilos, valued at 125,000,000 lire [about \$25,000,000]. This quantity is 12 per cent. smaller than the crop of 1894 and 19 per cent. smaller than that of 1893.

A representative of D. Morrice & Co., manufacturers' agents, was recently sent to Australia to test the cotton goods market there. He succeeded in selling a quantity of prints, grey and white cottons, ducks and drills, but the competition was too severe to admit of a profitable trade.

John Macdonald & Co. know how to advertise. If you don't believe it, watch their space in THE MONETARY TIMES from week to week; you will find something fresh and new in every issue. This firm has just issued an abridged programme of the Industrial Fair, which will prove a useful guide to their patrons, and a reminder that John Macdonald & Co. are in the dry goods business.

#### THE TORONTO INDUSTRIAL FAIR.

When the members of Holyrood Commandery, K.T., of Cleveland, and the Wheeling Commandery, and sundry other commanderies were lingering round their gorgeous Pullman cars in the Union Station the other night, *en route* to the Conclave of the Knights at Boston, the writer got into conversation with a Cleveland man, and after showing him the handsome 4 by 8 feet view of Montreal that the Exhibition authorities of that city have got out, called his attention to the figures of the Toronto Industrial. "What!" said he, "do you mean to tell me that this show of yours had 264,000 people go see it, and took in more money at the gates than any of our State shows?" We assured him, on the authority of Mr. Hill, that such was the case. He used a strong, but not unfriendly expression, and at once brought some of his uniformed friends to see the pictures of the grounds. The dog show, the fruit show, an electrical display and a bicycle tournament are among the features of the Exhibition, which opens on Monday, September 2nd. Nay more, there is this year promised a water-tower trial and a "musical ride" by the military.

#### FOR GROCERS AND PROVISION DEALERS.

The St. John's, Que., *News* complains that bread is dearer in St. John's than in Montreal.

A well known grocer of Straight Shore, St. John, N.B., Mr. George Kain, died suddenly on Friday last.

The steamship "Pharos" brought a cargo of salt, some 1,040 tons, to Montreal from sea last week. This is said to be the first cargo of salt arriving at this port for the last three years.

The Chilliwack Valley Fruit Growing and Shipping Association are sending out consignments of fruit, grown in the district, to Vancouver, Donald and Calgary.

Hon. Thos. Ballantyne, when in Essex County last week, bought part of June and all of July make of Harrow, Cottam, St. Joachim, Stoney Point and Comber cheese factories. He paid 7½ to 7¾c. per lb. for it.

It is understood, says the *Reformer*, that McPherson Bros., the well known grocers, have disposed of their business, and are retiring from the trade in Galt. Mr. W. A. McPherson has purchased a fine stock of groceries and provisions in Campbellville, and will enter upon business for himself in that village.

There have been many complaints in past seasons of the inferior quality of much of the evaporated apples offered in Canadian markets. As we have previously pointed out, this is to a large extent the result of using early green apples. The apple season is now opening and green apples are being offered at the factories. It is poor economy to accept them at any price. The waste in drying the green apple is enormous and cuts a serious inroad in the profits of evaporators, while their appearance, when the process of evaporation is completed, is anything but inviting to buyers. In order to hold their own Canadian evaporators must now compete with the dryers of Californian fruits. One of the largest handlers of evaporated apples in Toronto assures us that during the last year his sales of California dried pears, peaches and apricots had exceeded his sales of dried and evaporated apples. The sale of these fruits is likely to increase rather than decrease, and evaporators must maintain the quality of their product if they hold their laurels.