

after declaring a ten per cent dividend last year, the company should now be in difficulty. As yet we have not learned the real cause of the trouble. An assignment has been made.—W. H. Manning, hardware dealer, Coldwater, suffered much loss by a fire in his premises in January last, and as his property was not fully insured, he has since found it so difficult to succeed that he has assigned.—A furniture dealer in Hamilton, George Pope, is evidently getting into trouble. Two of his creditors have issued executions against him, and it is probable that he will be compelled to assign.—In the same city, Joseph Tunmore, upholsterer, has, it is said, left his creditors in the lurch. Since he left the country his mother, who held a chattel mortgage, has removed all his effects, so that they have no chance of getting anything.

THE new business done by the New York Life Insurance Co. was greater in 1883 than during any previous year. Its new business has increased regularly for five years, the amount written in 1883 reaching nearly fifty-three million dollars. Notwithstanding the large amounts maturing as death claims, endowments, and Tontines, the amount on the Company's books we are told was greater at the close of the year than at the beginning by some twenty-seven million dollars.

THE St. John *Globe* of last week says: The stock on hand 1st August, of St. John pine, was 22,000 feet, against 8,000 in 1883 and 8,000 in 1882. Of N.B. and N.S. spruce deals the stock on hand at the first of the month was 21,578 standards, in the same period in 1883, 10,869 standards, and in 1882, 9,682. In N.B. and N. S. pine deals, the present stock 1,260 standards. The sales during the past month have been as follows: Birch.—By auction, St. John, 14½ inches average, at 16½d. per foot; Dalhousie at 16½d. per foot; Miramichi, at from 13d. to 14d. per foot. Spruce Deals.—St. John, at from £6 to £6 1s. 3d. per standard. Scantling.—At from £5 5s. to £5 10s. per standard.

THE Liverpool circular of Messrs. Farnworth & Jardine, of Liverpool, dated 1st instant, has the following about the timber and lumber trade: "The arrivals from British North America during the past month have been 83 vessels, 63,453 tons, against 46 vessels, 33,094 tons, during the corresponding month last year, and the aggregate tonnage to this date from all places in the years 1882, 1883, 1884, has been 197,270; 158,569 and 209,016 tons respectively. The arrivals during the month have been heavy, and there has been also a large consumption, but stocks are increasing and are much in excess of last year's; prices, consequently, are generally low, and have a downward tendency. New Brunswick and Nova Scotia Spruce and Pine deals.—The arrivals of spruce during the month have been excessively large, and though there has been a large consumption, stocks are now double what they were at the like time last year, prices consequently have declined still further, and it is with difficulty that the present low price of £6 per standard for St. John spruce can be maintained. Lower Port pine deals are in very limited request, and there have been few transactions. Birch continues in good demand, and the deliveries are a little in excess of the import, but prices are easier."

THE Superintendent of the Equitable Life Assurance Society has recently returned to New York from Australia, after having established branches of the society at Sydney and Melbourne, with which several prominent gentlemen in the colonies have become connected, viz: Christopher Rolleston, Esq., C. M. G., late Auditor General; the Hon. Thomas Cadell, M. L. C.; and the Hon. Henry Mort, M. L. C.,

director of the branch at Sydney. Also the Hon. James Balfour, M. L. C., Reginald Bright, Esq., and Arthur R. Blackwood, Esq., who are the directors of the branch at Melbourne. Agencies of the society have been organized at Ballarat and Geelong.

THE Halifax Banking Company, is closing its agencies at Acadia Mines, Springhill and Pughwash at the end of this month, and that at Oxford at the end of next month.

HON. ALEX. MACKENZIE, dating from the foot of the Rocky Mountains, end of the C. P. R. track, telegraphs to Mr. George Stephen, President of the Canadian Pacific Railway Co., "I heartily congratulate you on the wonderful work accomplished. Our trip has been exceedingly pleasant."

SALES of quinine at a dollar an ounce were made in New York last week, the lowest price for many years. Even the announcement of the suspension of the Bohringus, the great Italian producers, and of C. J. Meier, of London, produced little effect on an already depressed business. Since the markets of Ceylon and Java yield so largely the supply of the article exceeds the demand and it will be long before quinine is as stiff in price as it once was. The cultivated trees, when planted, yield their bark within four or five years, and, unlike the native trees in Peru, do not become exhausted, but the bark is taken from them year after year. The quality of the article from the cultivated tree is far superior to that produced from the wild trees. Moreover, the Peruvian forests have become, to a certain extent, exhausted by indiscriminate robbery of the trees wherever found, and the sources of supply have become so remote from the seacoast enhancing the cost of transportation. The world's production to-day is estimated at 4,500,000 ounces, of which Germany and Italy manufacture the most. There is considerable made in England, but this is of a superior quality and not much used. America consumed 40 per cent. of the total production or about 1,800,000 ounces. Prior to the removal of the tariff 1,500,000 ounces were produced in the States, but the effect of the removal of the duty has been to decrease the manufacture and make the United States more dependent upon foreign supplies. It is estimated that now not more than 1,000,000 ounces are manufactured in the New World, but this is in part due to the destruction by fire in Philadelphia of the works of the largest American producers, who now send their bark to Europe to be prepared for the market. From the East Indies the shipments of raw material to the United States were over 6,000,000 pounds.

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