

THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

VOL. XXIII.—NO. 3.

TORONTO, ONT., FRIDAY, JULY 19 1889.

{ \$2 A YEAR.
10c PER SINGLE COPY

Leading Wholesale Trade of Toronto.

JOHN MACDONALD & CO.,
TORONTO,

Are showing the Newest, Most Fashionable, and
Best Value of Silks in the Dominion.

BLACK & COLORED MERVEILLEUX.

BLACK & COLORED LUXORS.

BLACK & COLORED FAILLE FRANCAISE.

COLORED ARMURES.

COLORED RHADAMESE.

COLORED ROYALS.

Your Inspection is invited. Your Orders are Solicited.

21 to 27 Wellington street, east, } TORONTO,
30 to 36 Front street, east, }
AND MANCHESTER, ENGLAND.

NOTICE.

The business heretofore carried on by the under-
signed, under the style and name of RICE LEWIS
& SON, will be continued by

RICE LEWIS & SON, Limited,

To whom we have assigned the good will, stock-
in-trade, and other assets of the old business, and
the Company have assumed and will pay all lia-
bilities of same.

ARTHUR B. LEE.

JOHN LEYS.

RICE LEWIS & SON, Ltd.

Hardware & Iron Merchants,

TORONTO.

ARTHUR B. LEE,
President.

JOHN LEYS,
Vice-Prest.

Leading Wholesale Trade of Toronto.

McMASTER, DARLING & CO.,
WHOLESALE

Woollen & General Dry Goods
MERCHANTS,

4 to 12 FRONT ST. W, TORONTO.

Offices—34 Clement's Lane, Lombard Street,
London, E.C.

J. SHORT McMASTER, HENRY W. DARLING,
London, Eng. Toronto.

W. INCE. J. W. YOUNG. W. INCE, JR.

PERKINS, INCE & CO.,

WHOLESALE GROCERS,

41 and 43 Front Street East, Toronto.

IN STORE:

New Seasons' Japan Teas, 1889-90.

ALSO

Finest Moning Congous, 1889-90.

TO ARRIVE IN A FEW DAYS:

CHOICE ELEME RAISINS.

SMITH & KEIGHLEY,

DIRECT IMPORTERS OF

Teas, Fancy Groceries, Mediterran-
ean & West India Products.

IN STORE:

New Season' Teas.
Japan, Congous and Hysons.
New Currants in barrels, half barrels
and Cases.
New Valencia and Sultana Raisins,
Figs, Dates, &c.

9 FRONT STREET, EAST,
TORONTO.

Leading Wholesale Trade of Toronto.

GORDON, MACKAY & CO'Y,
IMPORTERS

General Dry Goods.

AGENCY OF

THE LYBSTER COTTON MFG. CO.

SHEETINGS.

SHIRTINGS. . . .

. . . . TICKINGS.

YARNS, &c.

48 FRONT ST., WEST,
TORONTO.

LARGE SHIPMENTS

— OF —

British, Foreign

AND

Domestic Goods

Being daily passed into Stock

INSPECTION INVITED.

SAMSON, KENNEDY & Co.

44 SCOTT & 19 COLBORNE STS.,

TORONTO.

25 Old Change, London, . . . England.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital all Paid-up... \$2,000,000
Rest... 1,000,000
HEAD OFFICE, - - MONTREAL.

BOARD OF DIRECTORS.

ROBT. ANDERSON, Esq., Vice-President.
Kenzie, Esq. John Duncan, Esq.
Hodgson, Esq. H. Montagu Allan, Esq.

BRANCHES IN ONTARIO AND QUEBEC.

Kingston, Quebec,
London, Sherbrooke,
Montreal, St. John's,
Mitchell, S. J. P. Dawes, Esq.

THE BANK OF TORONTO CANADA.

Capital... \$2,000,000
Reserve Fund... 1,400,000

DIRECTORS.

BERHAM, Esq., Toronto, President.
BEATTY, Esq., Toronto, Vice-President.

OFFICE, - - - - - TORONTO.

COULSON, - - - - - Cashier.
LEACH, - - - - - Ass't Cashier.

BRANCHES.

real-J. Murray Smith, Manager.
boro-J. H. Roper.
rg-Jos. Henderson.

STANDARD BANK OF CANADA.

Capital all Paid-up... \$1,000,000
Reserve Fund... 410,000

OFFICE, - - - - - TORONTO.

DIRECTORS.
N. President.
JOHN BURNS, Vice-President.

AGENCIES.

Cannington,
Chatham, Ont.
Colborne,
Durham,
Forest,
Pictou.

BANKERS.

Montreal-Bank of Montreal.
London-National Bank of Scotland.

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.
Capital all Paid-up... \$2,000,000
Rest... 1,000,000

HEAD OFFICE, - - - - - MONTREAL.

DIRECTORS. - THOS. WORKMAN, President.
J. H. R. MOLSON, Vice-President.
J. D. L. Macpherson, K.C.M.G.

R. W. Shepherd. Sir D. L. Macpherson, K.C.M.G.
S. H. Ewing. A. W. Morris. W. M. Ramsay.
F. WOLFERSTAN THOMAS, General Manager.

A. D. DURNFORD, Inspector.
BRANCHES. - Aylmer, Ont., Brockville, Clinton,
Exeter, Hamilton, London, Meaford, Montreal, Morrisburg,

Agents in the Dominion.-Quebec-La Banque du
Peuple and Eastern Townships Bank Ontario-
Dominion Bank and Branches, The Imperial Bank

Agents in Europe. - London-Alliance Bank (Ltd.)
Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton,
Rose & Co. Liverpool-The Bank of Liverpool.

Agents in United States.-New York-Mechanics'
National Bank; Messrs. Morton, Bliss & Co. Messrs.
W. Watson and Alex. Lang, Agts. Bank of Montreal.

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... 460,000

DIRECTORS.-John S. Maclean, President; John
Doull, Vice-President, Daniel Cronan, Adam Burns
Jairus Hart, Cashier.-Thos. Fyfe.

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

Agencies in Nova Scotia-Amherst, Annapolis,
Bridgetown, Canning, Digby, Kentville, Liverpool,
New Glasgow, North Sydney, Pictou, Stellarton,

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,

Agents and Correspondents.
In Canada-Bank of Montreal and Branches, who
will undertake remittances, telegraphic or otherwise,

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.
C. E. BROWN, Vice-President

Correspondents at
Halifax-The Merchants Bank of Halifax.
St. John-The Bank of Montreal.

Deposits received and interest allowed.
Prompt attention given to collections.

ST. STEPHEN'S BANK.

INCORPORATED 1836.
ST. STEPHEN'S, N.B.
Capital... \$200,000
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.

Draws issued on any Branch of the Bank of
Montreal.

The Chartered Banks.

UNION BANK OF CANADA.

DIVIDEND NO. 45.

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 its
Branches on and after

Tuesday, the 2nd Day of July next.

The Transfer Books will be closed from the 17th
to the 30th June, both days inclusive.

THE ANNUAL GENERAL MEETING

Of the Shareholders of the Bank will be held at the
Banking House, Quebec, on MONDAY, the 15th
Day of July next. The chair will be taken at
Twelve o'clock, noon.

By order of the Board.

E. E. WEBB, Cashier.

Quebec, 22nd May, 1889.

LA BANQUE DU PEUPLE.

ESTABLISHED 1835

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

JACQUES GRENIER, - - - - - President.
J. S. BOUSQUET, - - - - - Cashier.

BRANCHES.

Basse Ville, Quebec-P. B. Dumoulin.
St. Roch-Nap Lavoie.
Three Rivers-P. E. Fauntouin.
St. Johns, P.Q.-P. Beaudoin.

FOREIGN AGENTS.

London, England-The Allied 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. PITCAITHLY, - - - - - Cashier.

DIRECTORS.

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

BRANCHES - Nova Scotia: Halifax, Amherst,
Antigonish, Barrington, Bridgewater, Lockport,
Lunenburg, New Glasgow, Parrsboro, Springhill,
Truro, Windsor. New Brunswick: Petitcodiac,
Sackville, St. John.

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-Eliot National Bank.
Montreal-Union Bank of Lower Canada.

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, £680,000 Sterling

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

CURRENT ACCOUNTS are kept agreeably 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.

BANK OF HAMILTON.

Capital (all paid up)... \$1,000,000
Reserve Fund... 400,000

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, Toronto.
Agents in New York-Fourth National Bank and
Bank of Montreal.
Agents in London, Eng.-The National Bank of
Scotland.
Agents in Buffalo-Marine Bank of Buffalo.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-up... \$1,000,000
Reserve Fund... 200,000

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 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 Scotland.
Paris, France, - - - - - Imperial Bank, Limited.
Claude Lafontaine,
Martinet & Cie.

Collections made at lowest rates, and promptly
remitted for. Telegraphic Transfers and Drafts
issued at current rates.

BANK OF OTTAWA, OTTAWA.

Capital (all paid-up)... \$1,000,000
Rest... 360,000

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.

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 Chartered Banks.

EASTERN TOWNSHIPS BANK.

Authorized Capital \$1,500,000
Capital Paid in 1,485,881
Reserve Fund 500,000

BOARD OF DIRECTORS.
R. W. HENIKER, President.
Hon. G. G. STEVENS, Vice-President
Hon. M. H. COCHRANE, N. W. THOMAS,
T. J. TUCK, THOS. HART,
G. N. GALER, ISRAEL WOOD, D. A. MANSUR.

HEAD OFFICE, - - SHERBROOKE, QUE.
Wm. FARWELL, - - General Manager.
BRANCHES. - Waterloo, Cowansville, Stanstead,
Coaticook, Richmond, Granby, Huntingdon, Bedford.
Agents in Montreal - Bank of Montreal. London
Eng. - National Bank of Scotland. Boston - National
Exchange Bank. New York - National Park Bank.
Collections made at all accessible points and
promptly remitted for.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, - OSHAWA, ONT.

Capital Authorized \$1,000,000
Capital Subscribed 500,000
Capital Paid-up 330,000
Rest 60,000

BOARD OF DIRECTORS.
JOHN COWAN, Esq., President.
REUBEN 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, - - - \$600,000.

BOARD OF DIRECTORS:
Augustus W. West, - - - - - President.
W. J. Coleman, - - - - - Vice-President.
A. K. Mackinlay, Patrick O'Mullin, James Fraser.

HEAD OFFICE, - - HALIFAX, N.S.

Cashier, - - - John Knight.
AGENCIES:
Lockport, N.S. | Wolfville, N.S. | Woodstock, N.B.

BANKERS:
The Union Bank of London, - - - London, G.B.
The Bank of New York, - - - - - New York.
New England National Bank - - - Boston.
The Ontario Bank, - - - - - Montreal.

LA BANQUE NATIONALE.

Capital Paid-up \$1,200,000

HEAD OFFICE, - - - QUEBEC.

A. GABOURY, Esq., Pres. F. KIROUAC, Vice-Prest.
DIRECTORS.
Hon. I. Thibaudeau, T. LeDroit, Esq., E. W. Methot,
Esq., A. Painchaud, Esq., Louis Bilodeau, Esq.
P. LAFRANCE, - - - - - Cashier.

Branches. - Montreal, A. Brunet, Manager; Ottawa,
C. H. Carriere, do.; Sherbrooke, P. I. Bazin, Man.
Agents - The National Bk. of Scotland, Ltd., London;
Jrunebaum 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 UNION BANK OF HALIFAX.

(INCORPORATED 1856.)

Capital Paid-up - - - \$500,000.

Board of Directors:
W. J. STAIRS, Esq., - - - - - President.
HON. R. BERT BOAK, - - - - - Vice-President.
M. P. BLACK, Esq., - - - - - J. H. SYMONS, Esq.
Wm. Roche, Esq., M.P.P. C. C. BLACKADAR, Esq.
William Twining, Esq.
E. L. THORNE, - - - - - Cashier.
Agency, Annapolis, - - - E. D. ARNAUD, Agent.

BANKERS:
The London & Westminster Bank, London, G. B.
The Commercial Bank of Nfld., - St. Johns, Nfld.
The National Bank of Commerce, - New York.
The Merchants National Bank, - - - Boston.
The Bank of Toronto & Branches, Upper Canada.
The Bank of New Brunswick, - - - St. John, N. B.
Collections solicited, and prompt returns made.
Current rate of interest allowed on deposits. Bills
of Exchange bought and sold, etc.

The Loan Companies.

CANADA PERMANENT Loan & Savings Co.

Subscribed Capital \$4,500,000
Paid-up Capital 2,500,000
Reserve Fund 1,320,000
Total Assets 10,586,619

OFFICE: CO.'S BUILDINGS, TORONTO ST., TORONTO.

DEPOSITS received at current rates of interest,
paid or compounded half-yearly.
DEBENTURES issued in Currency or Sterling,
with interest coupons attached, payable in Canada or
in England. Executors and Trustees are authorized
by law to invest in the Debentures of this Company.
MONEY ADVANCED on Real Estate security at
current rates and on favorable conditions as to re-
payment.
Mortgages and Municipal Debentures purchased.
J. HERBERT MASON, Managing Director.

THE FREEHOLD Loan and Savings Company,

CORNER CHURCH & COURT STREETS,

TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital \$3,198,900
Capital Paid-up 1,301,380
Reserve Fund 621,058

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

THE HAMILTON Provident and Loan Society.

President, - - - G. H. GILLESPIE, Esq.
Vice-President, - - - A. T. WOOD, Esq.

Capital Subscribed \$1,500,000 00
Capital Paid-up 1,100,000 00
Reserve and Surplus Funds 240,698 06
Total Assets 3,827,371 04

DEPOSITS received and interest allowed at the
highest current rates.
DEBENTURES for 3 or 5 years. Interest payable
half-yearly. Executors and Trustees are authorized
by law to invest in Debentures of this Society.
Banking House - King Street. Hamilton.
H. D. CAMERON, Manager.

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 De-
bentures and Deposit Receipts. Interest
and Principal payable in Britain or Canada
without charge.
Rates on application to J. F. KIRK, Manager.
Head Office 103 Bay Street Toronto.

THE DOMINION Savings & Investment Society

LONDON, ONT.

Subscribed Capital \$1,000,000 00
Paid-up 931,925 95

ROBERT REID, (Collector of Customs) P-RSIDENT.
WILLIAM DUFFIELD, - - - - - VICE-PRESIDENT.
(President City Gas Company.)
THOMAS H. PURDOM, - - - - - INSPECTING DIRECTOR.
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.

Fixed and Permanent Capital
(Subscribed) \$3,000,000
Paid-up Capital 1,400,000
Reserve Fund 700,000

OFFICES, No. 70 CHURCH ST., TORONTO.

Deposits received at Interest. Currency or
Debentures issued.
Executors and Trustees are authorized by
Parliament to invest in these Debentures.

Money to loan at Lowest Current Rates.
WALTER S. LEE, Managing Director.

HURON AND ERIE Loan and Savings Company

LONDON, ONT.

Capital Stock Subscribed \$1,500,000
Capital Stock Paid-up 1,100,000
Reserve Fund 450,000

Money advanced on the security of Real Estate
favorable terms.
Debentures issued in Currency or Sterling.
Executors and Trustees are authorized by
Parliament to invest in the Debentures of
Company. Interest allowed on Deposits.
J. W. LITTLE, G. A. SOMERVILLE,
President, 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,
reasonable and convenient terms.
Advances on collateral security of Debentures,
Bank and other Stocks.
HON. FRANK SMITH, JAMES MASON,
President, Manager.

BUILDING AND LOAN ASSOCIATION.

Paid-up Capital \$ 750,000
Total Assets 1,695,000

DIRECTORS.
LARRATT W. SMITH, D.C.L., President.
JOHN KERR, Vice-President.
Hon. Alex. McKenzie, M.P. G. R. R. COCKBURN,
Geo. Murray, Joseph Jackes.
W. Mortimer Clark, - - - - - Manager.
WALTER GILLESPIE, - - - - -
OFFICE: COR. TORONTO AND COURT ST.
Money advanced on the security of city and
town property.
Mortgages and debentures purchased.
Interest allowed on deposits.
Registered Debentures of the Association obtain-
ed on application.

The London & Ontario Investment Co.

(LIMITED).

OF TORONTO, ONT.

President, Hon. FRANK SMITH.
Vice-President, WILLIAM H. BEATTY, Esq.

DIRECTORS.
Messrs. William Ramsay, Arthur B. Lee, W. J.
Hamilton, Alexander Nairn, George Taylor,
Gooderham and Frederick Wyld.
Money advanced at current rates and on favorable
terms, on the security of productive farm, city and
town property.
Money received from investors and secured by
Company's debentures, which may be drawn payable
either in Canada or Britain with interest half-yearly
at current rates. A. M. COSBY, Manager.
84 King Street East Toronto.

The National Investment Co. of Canada

(LIMITED).

20 ADELAIDE STREET EAST, TORONTO.

Capital \$2,000,000

DIRECTORS.
JOHN HOSKIN, Esq., Q.C., President.
WILLIAM GALBRAITH, Esq., Vice-President.
William Alexander, Esq. John Scott, Esq.
John Stuart, Esq. N. Silverthorne, Esq.
A. R. Creelman, Esq. John Stark, Esq.
Prof. Geo. Paxton Young, LL.D.
Money Lent on Real Estate.
Debentures issued.
ANDREW RUTHERFORD, Manager.

The Loan Co.

CANADA LAND COME

JOHN L. BLAIKIE, ESQ.,
THOMAS LAILEY, ESQ.,

Subscribed Capital
Paid-up Capital
Reserve Fund
OFFICE, 23 Toronto S
Money advanced on the s
property at lowest rates of
favorable terms as to re
Mortgages purchased. Ste
debentures issued.

The Farmers' Loan and

OFFICE, No. 17 TORONTO

Capital
Paid-up
Assets

Money advanced on im
lowest current rates.
Sterling and Currency Del
Money received on depos
payable half-yearly. By Vic
Ontario, Executors and Ad
ised to invest trust funds
Company.

WM. MULOCK, M.P., G
President,

The Ontario Loan & OSHAWA

Capital Subscribed
Capital Paid-up
Reserve Fund
Deposits and Can. Debet

Money loaned at low r
security of Real Estate and
Deposits received and inte
W. F. COWAN, President.
W. F. ALLEN, Vice-President.
T. H. M.

THE ON Loan & Debet OF LONDON

Capital Subscribed
Paid-up Capital
Reserve Fund
Total Assets
Total Liabilities

Debentures issued for 3
and interest can be colle
Molson's-Bank, without cha
WILLI

London, Ontario, 1889.

Ontario Industrial Lo (LIMITED)

OFFICES: 32 ARCADE, V

Capital, - - - - -
Capital Subscribed, -
Capital Paid up - - -
Reserve Fund, - - -
Contingent Fund, - - -

DIREC
JAMES GORMLEY, Esq.,
E. HENRY DUGGAN, Esq.
WILLIAM BOOTH, Esq.
Alfred Baker, Esq., M.A.
John J. Cook, Esq.
Ald. John Harvie, Esq.
William G.

Money to loan on real est
improved real estate in th
and sold. Warehouse and
and buildings erected to
offices to rent in "Tor
allowed on deposits other t
R. T. LI

Bankers an

H. L. HIM Stock Brokers & I

Mortgages bought and sold
ments carefully made. E
tions at
20 King Street, East,
TELEPHONE

ERN CANADIAN Loan Companies.
& Savings Co.
 Permanent Capital
 \$3,000,000
 70 CHURCH ST., TORONTO
 Money advanced on the security of city and farm property at lowest rates of interest, and on most favorable terms as to repayment of principal. Mortgages purchased. Sterling and currency debentures issued.
 D. McGEE, Secretary.

ON AND ERIE Savings Company
 LONDON, ONT.
 Capital \$1,500,000
 Paid-up 1,100,000
 Assets 1,385,000
 Money advanced on the security of Real Estate at lowest current rates.
 Sterling and Currency Debentures issued.
 Money received on deposit, and interest allowed payable half-yearly. By Vic. 42, Chap. 20, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.
 WM. MULOCK, M.P., President
 GEO. S. C. BETHUNE, Secretary-Treasurer

THE HOME and Loan Company (LIMITED)
 72 CHURCH ST., TORONTO
 Capital \$2,000,000
 Paid-up 1,500,000
 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.

NG AND LOAN ASSOCIATION.
 Capital \$750,000
 Paid-up 1,095,000
 DIRECTORS:
 TH. D.C.L., President
 JOHN KERR, Vice-President
 M. P. G. R. R. Cockburn, M.P.
 G. R. R. Cockburn, M.P.
 Joseph Jackes
 W. Mortimer Clark
 LEFPIE, Manager
 TORONTO AND COURT ST.
 Money advanced on the security of city and farm property at lowest rates of interest, and on most favorable terms as to repayment of principal. Mortgages purchased.
 debentures purchased.
 d on deposits.
 entures of the Association obtained.

& Ontario Investment Co. (LIMITED)
 TORONTO, ONT.
 FRANK SMITH, President, WILLIAM H. BEATTY, M.P.
 DIRECTORS:
 Ramsay, Arthur B. Lee, W. L. Nairn, George Taylor, Frederick Wyld.
 Money to loan on real estate security. Vacant and improved real estate in the city of Toronto bought and sold. Warehouse and business sites to lease, and buildings erected to suit lessees. Stores and offices to rent in "Toronto Arcade." Interest allowed on deposits other than call.
 E. T. LIGHTBOURN Manager.

Investment Co. of Canada (LIMITED)
 STREET EAST, TORONTO
 \$2,000,000
 DIRECTORS:
 Q.C., President
 GALBRAITH, Esq., Vice-President
 John Scott, Esq.
 N. Silverthorne, Esq.
 John Stark, Esq.
 Geo. Paxton Young, LL.D.
 Real Estate.
 ed.
 R. W. RUTHERFORD, Manager.

The Loan Companies.
THE CANADIAN CREDIT COMPANY
 JOHN L. BLAIRIE, ESQ., President.
 THOMAS LAILEY, ESQ., Vice-Pres't.
 Subscribed Capital.....\$1,500,000
 Paid-up Capital.....664,000
 Reserve Fund.....158,000
OFFICE, 23 Toronto St., - TORONTO.
 Money advanced on the security of city and farm property at lowest rates of interest, and on most favorable terms as to repayment of principal. Mortgages purchased. Sterling and currency debentures issued.
 D. McGEE, Secretary.

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 Vic. 42, Chap. 20, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.
 WM. MULOCK, M.P., President
 GEO. S. C. BETHUNE, Secretary-Treasurer

The Ontario Loan & Savings Company, OSHAWA, ONT.
 Capital Subscribed.....\$300,000
 Capital Paid-up.....300,000
 Reserve Fund.....75,000
 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.

THE ONTARIO Loan & Debenture Company, OF LONDON, CANADA.
 Capital Subscribed.....\$2,000,000
 Paid-up Capital.....1,200,000
 Reserve Fund.....340,000
 Total Assets.....3,606,782
 Total Liabilities.....2,024,432
 Debentures issued for 3 or 5 years. Debentures and interest can be collected at any agency of Moisons Bank, without charge.
 WILLIAM F. BULLEN, Manager.
 London, Ontario, 1889.

Ontario Industrial Loan & Investment Co. (LIMITED)
 OFFICES: 32 ARCADE, VICTORIA ST., TORONTO.
 Capital.....\$500,000 00
 Capital Subscribed.....466,800 00
 Capital Paid up.....310,581 58
 Reserve Fund.....120,000 00
 Contingent Fund.....5,000 00
DIRECTORS.
 JAMES GORMLEY, ESQ., President.
 E. HENRY DUGGAN, ESQ., Vice-Presidents.
 WILLIAM BOOTH, ESQ., Vice-Presidents.
 Alfred Baker, Esq., M.A. Jas. Langstaff, Esq., M.D.
 John J. Cook, Esq. William Wilson, Esq.
 Ald. John Harvie, Esq. Bernard Saunders, Esq.
 William G. Boon, Esq.
 Money to loan on real estate security. Vacant and improved real estate in the city of Toronto bought and sold. Warehouse and business sites to lease, and buildings erected to suit lessees. Stores and offices to rent in "Toronto Arcade." Interest allowed on deposits other than call.
 E. T. LIGHTBOURN Manager.

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H. L. HIME & CO.,
 Stock Brokers & Financial Agents.
 Mortgages bought and sold. Valuations and Investments carefully made. Estates managed. Arbitrations attended to.
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 TELEPHONE 532.

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 Stock and Share Broker,
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 MONTREAL.

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.

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 61 KING ST. EAST,
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 Bankers and Brokers,
 Buy and sell Stocks, Bonds, &c., on Commission, for Cash or on Margin. American Currency and Exchange bought and sold.

GEO. T. ALEXANDER. G. TOWER FERGUSSON.
ALEXANDER & FERGUSSON,
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 Correspondence promptly attended to. - - -

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 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.

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 INVESTMENT BROKERS.
 (MEMBERS MONTREAL STOCK EXCHANGE),
 73 ST. FRANCOIS XAVIER ST., MONTREAL.
 Business strictly confined to commission. Coupons Cash, and Dividends Collected and Remitted. Interest allowed on Deposits over one thousand dollars, remaining more than seven days, subject to draft at sight. Stocks, Bonds and Securities bought and sold. Commission - One quarter of One per cent on par value. Special attention given to investments.
 AGENTS: { GOODEY, GLYN & DOW, New York.
 { BLAKE BROS. & Co., Boston.

THE MANUFACTURERS' LIFE INSURANCE COMPANY,
 - AND -
The Manufacturers' Accident Ins Co.,
 HEAD OFFICES, - TORONTO.
 Authorized Capital, - \$2,000,000 and \$1,000,000 respectively.
 CONTINUED PROGRESS, over \$4,000,000
 Of Life and Accident Business received this Year.

PRESIDENT, - SIR JOHN A. MACDONALD, P.C. G.C.B.
 VICE-PRESIDENTS:
 GEO. GOODERHAM, Esq., President, Bank of Toronto.
 WM. BELL, Esq., - Organ Manufacturer, Guelph.
J. L. KERR, - - - Secretary-Treas.
A. H. GILBERT, - Supt. of Agencies.

Trust and Guarantee Companies.
THE TRUSTS CORPORATION OF ONTARIO.
 CAPITAL, - - - - \$1,000,000.
 SUBSCRIBED CAPITAL, - - - - 600,000.
 Office & Vaults, 23 Toronto St., Toronto.
 PRESIDENT, HON. J. C. ATKINS.
 VICE-PRESIDENTS, HON. SIR ADAM WILSON, Knt.
 HON. R. J. CARTWRIGHT, KCMG.
 SOLICITOR, FRANK ARNOLDI Esq., Toronto.
 MANAGER, A. E. PLUMMER.

This Company is now prepared to receive on deposit, for Safe Keeping and Storage, on reasonable terms, Bonds, Mortgages and Securities of all kinds, Plate, Jewelry and other valuable personal property. If desired, arrangements can be made for the collection of Coupons, Interest, or Dividends on Securities lodged with the Company. Deposit Boxes of various sizes to rent. Estates taken charge of for any length of time required. Rents collected, etc.

THE GUARANTEE COMPANY OF NORTH AMERICA.
 ESTABLISHED - - 1872.

BONDS OF SURETYSHIP.
 HEAD OFFICE, - MONTREAL.
 E. RAWLINGS, Vice-Pres. & Man. Director.
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 Mail Buildings. MEDLAND & JONES, Agents.

Provident Savings Life Assurance Society OF NEW YORK.
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 WILLIAM E. STEVENS,.....VICE-PRESIDENT
 Assets over \$280 to each \$100 of Liabilities.
 Agents wanted in every City and Town in the Dominion of Canada.
 Apply to R. H. MATSON, General Manager,
 37 YONGE STREET, TORONTO.

ATLAS ASSURANCE CO'Y, OF LONDON, ENGLAND.
 FOUNDED - - - - 1808.
 CAPITAL, - - - - £1,200,000 Stg.
 JOINT MANAGERS:
 OWEN MURPHY, M.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. LOUIS H. BOULT
 Montreal.

WOOD & MACDONALD,
 Agents for Toronto, - 92 King Street East.
 Agents required in unrepresented towns.

THE "MONETARY TIMES,"
 This Journal will complete its twenty-second yearly volume, June to June, inclusive, in July.
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W. M. MERRITT G. F. SHEPLEY
W. E. MIDDLETON R. C. DONALD.

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BARRISTERS.
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BARRISTER, SOLICITOR, Etc.,
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TORONTO.

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LONDON, ONT.
GEO. G. GIBBONS GEO. McNAB
F. MULKERN FRED. F. HARPE

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Barristers, Solicitors, Notaries, &c.
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R. H. BOWES. F. A. HILTON.

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T. H. GILMOUR GHENT DAVIS

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BARRISTERS, &c.
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HAMILTON, ONT.
B. B. Osler, Q.C. J. V. Teetzel.
John Harrison. H. S. Osler.

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Barristers, Solicitors, &c.
OFFICES, - 17 TORONTO STREET, TORONTO.
Telephone 1334.
John Murray Clark. Wm. David McPherson.
Frederick Clarence Jarvis.
Registered cable address, - "CLAPHER," Toronto.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Mo's.	CLOSING PRICES.	
						Toronto, July 18.	London, July 18.
British Columbia	\$243	\$2,433,333	\$2,433,333	\$ 535,333	3 3/4	160	125 1/2
British North America	50	4,866,666	4,866,666	1,216,666	3 1/2	125	125 1/2
Canadian Bank of Commerce	50	6,000,000	6,000,000	700,000	3 1/2	125	125 1/2
Central	50	587,900	364,150	25,000	3 1/2	103	103
Commercial Bank of Manitoba	40	500,000	280,000	60,000	3	223	225
Commercial Bank, Windsor, N.S.	50	1,500,000	1,500,000	1,220,000	5	150 1/2	150
Dominion	50	1,500,000	1,485,881	500,000	3 1/2	115	115
Eastern Townships	100	1,250,000	1,250,000	.....	3	144	144
Federal	100	500,000	500,000	100,000	3	96	100
Halifax Banking Co.	20	1,000,000	1,000,000	400,000	4	150 1/2	150
Hamilton	100	710,100	710,100	100,000	3	137 1/2	139
Hochelaga	100	1,500,000	1,500,000	650,000	4	101	101
Imperial	100	1,200,000	1,200,000	350,000	3	136	137 1/2
La Banque Du Peuple	50	500,000	500,000	140,000	3	230 1/2	232
La Banque Jacques Cartier	25	1,200,000	1,200,000	100,000	2	223	223
La Banque Nationale	100	1,000,000	923,588	.....	3 1/2	145 1/2	149
London	100	5,798,300	5,750,000	2,135,000	3 1/2	130	130
Merchants' Bank of Canada	100	1,000,000	1,000,000	200,000	3	130	130
Merchants' Bank of Halifax	100	2,000,000	2,000,000	1,000,000	4	102 1/2	102 1/2
Molson's	50	19,000,000	19,000,000	6,000,000	5	119	119
Montreal	900	500,000	500,000	375,000	6	116	116
New Brunswick	100	1,114,300	1,114,300	460,000	3 1/2	117	117
Nova Scotia	100	1,500,000	1,500,000	875,000	3 1/2	117	117
Ontario	100	1,000,000	1,000,000	360,000	3 1/2	116	116
Ottawa	20	600,000	600,000	55,000	2 1/2	116	116
People's Bank of Halifax	50	180,000	180,000	100,000	4	116	116
People's Bank of N. B.	100	2,500,000	2,500,000	500,000	3 1/2	116	116
Quebec	100	900,000	900,000	35,000	4	116	116
St. Stephen's	50	1,000,000	1,000,000	410,000	3 1/2	116	116
Standard	100	2,000,000	2,000,000	1,400,000	4	116	116
Toronto	50	500,000	500,000	40,000	2 1/2	116	116
Union Bank, Halifax	100	1,200,000	1,200,000	100,000	3	116	116
Union Bank, Canada	100	500,000	476,430	20,000	3 1/2	116	116
Ville Marie	100	500,000	342,597	60,000	3 1/2	116	116
Western	100	300,000	300,000	47,000	3	116	116
Yarmouth	75	.....	.....	.....	.....	116	116

LOAN COMPANIES.		RAILWAYS.	
UNDER BUILDING Soc's ACT, 1859.		Par value & Sh.	
Agricultural Savings & Loan Co.	50 630,000 619,132 98,000 3 1/2	Canada Pacific 7%	£100 100
Dominion Sav. & Inv. Society	50 1,000,000 918,250 81,750 3	Canada Central 5% 1st Mortgage	100 100
Huron & Erie Loan & Savings Co.	50 1,500,000 1,100,000 400,000 4 1/2	Grand Trunk Con. stock	100 100
Hamilton Provident & Loan Soc.	100 1,500,000 1,100,000 215,000 3 1/2	5% perpetual debenture stock	100 100
Freehold Loan & Savings Company	100 3,198,900 1,301,380 621,058 5	do. Eq. bonds, 2nd charge	100 100
Union Loan & Savings Co.	50 1,000,000 627,000 215,000 4	do. First preference	100 100
Canada Perm. Loan & Savings Co.	50 4,500,000 2,500,000 1,320,000 6	do. Second pref. stock	100 100
Western Canada Loan & Savings Co.	50 3,000,000 1,400,000 700,000 5	do. Third pref. stock	100 100
Building & Loan Association	25 750,000 750,000 100,000 3	Great Western per 5% deb. stock	100 100
Ontario Loan & Deben. Co., London	50 2,000,000 1,200,000 340,000 3 1/2	do. 6% bonds, 1890	100 100
Landed Banking & Loan Co.	100 700,000 493,000 80,000 3	Midland Stg. 1st mtg. bonds, 5%	100 100
Ontario Loan & Savings Co., Oshawa	50 300,000 300,000 75,000 3 1/2	Northern of Can. 5% 1st mtg	100 100
Farmers Loan & Savings Company	50 1,057,250 611,430 112,500 3 1/2	do. 6% extra pref.	100 100
People's Loan & Deposit Co.	50 600,000 589,592 107,000 3 1/2	do. deb. stock 4%	100 100
London Loan Co. of Canada	50 679,700 622,650 60,000 3 1/2	Toronto, Grey & Bruce 6% stg. bonds	100 100
Canadian Savings & Loan Co.	50 750,000 660,410 160,000 4	1st mtg	100 100
UNDER PRIVATE ACTS.		SECURITIES.	
London & Ont. Inv. Co., Ltd. (Dom. Par.)	100 2,452,700 490,540 115,000 3 1/2	Canadian Govt. deb., 5% stg.	100 100
Manitoba & North-West Loan Co. do.	100 1,250,000 312,500 111,000 3 1/2	Dominion 5% stock, 1903, of Ry. loan	100 100
British Can. Loan & Inv. Co. Ltd. do.	100 1,620,000 322,412 60,000 3 1/2	do. 4% do. 1904, 5, 6, 8.	100 100
Canada Landed Credit Co. do.	50 1,500,000 663,590 178,000 3 1/2	do. bonds, 4%, 1904, 86 Ins. stock	100 100
London & Can. Ln. & Agy. Co. Ltd. do.	50 5,000,000 700,000 350,000 5	Montreal Sterling 5%, 1903	100 100
Land Security Co. (Ont. Legisla.)	25 977,825 399,188 430,000 5	do. 5%, 1874, 1904	100 100
DOM. JOINT STOCK CO'S ACT.		DISCOUNT RATES.	
Imperial Loan & Investment Co. Ltd.	100 629,850 625,900 106,000 3 1/2	Bank Bills, 3 months	1 1/2
National Investment Co., Ltd.	100 1,700,000 425,000 30,000 3	do. 6 do.	1 1/2
Real Estate Loan & Debenture Co.	50 500,000 477,209 5,000 3	Trade Bills 3 do.	1 1/2
ONT. JT. STE. LETT. PAT. ACT, 1874.		do. 6 do.	1 1/2
British Mortgage Loan Co.	100 450,000 280,036 52,000 3 1/2	London, July 18.	
Ontario Industrial Loan & Inv. Co.	100 500,000 309,056 120,000 3 1/2	Bank Bills, 3 months	1 1/2
Ontario Investment Association	50 2,955,600 700,000 700,000 3 1/2	do. 6 do.	1 1/2
MISCELLANEOUS.		Trade Bills 3 do.	1 1/2
Canada North-West Land Co.	£ 5 \$1,500,000 \$1,500,000 \$ 10,408	do. 6 do.	1 1/2
Canada Cotton Co.	\$100 \$2,000,000 \$2,000,000	MONTREAL, JULY 18.	
Montreal Telegraph Co.	40 2,000,000 2,000,000	Canada Pacific 7%	100 100
New City Gas Co., Montreal	40 2,000,000 2,000,000	Canada Central 5% 1st Mortgage	100 100
N. S. Sugar Refinery	500 2,000,000 2,000,000	Grand Trunk Con. stock	100 100
Toronto Consumers' Gas Co. (old)	50 1,000,000 1,000,000	5% perpetual debenture stock	100 100

NORTHERN ASSURANCE OF LONDON
Branch Office
1724 Notre Dame St.
INCOME A
Subscribed Capital.....
Of which is paid.....
Accumulated funds.....
Annual revenue from l
Annual revenue from
vested funds.....

JAMES LOCKE
ROBERTSON
Jan. 1, 1887.
Telephone

THE BELL TOWER OF CANADA
ANDREW ROBERTSON
C. F. SISE,
C. P. SCLATER,
HEAD OFFICE,
H. C. BAKER,
Manager On

This Company will s
ranging from \$10 to \$25
are under the protectio
and purchasers are the
of litigation.

This Company will a
having telegraphic fac
graph office, or it will b
individuals, connectin
or residences. It is al
all kinds of electrical s
Full particulars can b
offices as above, or at
Winnipeg, Man., Victori

Steamsh
ALLAN ROYAL STEAM
1889. Summer
FROM LIVERPOOL.
Friday, April 19... *C
Thursday " 25... Pe
" May 2... Pe
Friday " 10... *C
Thursday " 16... Sa
Friday " 24... *C
Thursday " 30... Pe
" June 6... Pe
Friday " 14... *C
Thursday " 20... Sa
Friday " 28... *C
Thursday July 4... Pe
" 11... Pe
Friday " 19... *C
Thursday " 25... Sa
Friday Aug. 2... *C
Thursday " 8... Pe
" 15... Pe
Friday " 22... *C
Thursday " 29... Sa
Friday Sept. 6... *C
Thursday " 12... Pe
" 19... Pe

RATES OF PASSAGE
QUEBEC
Cabin, \$60.00, \$70.00 a
modation. Servants in
\$90.00. Steerage, \$20.0
\$110.00, \$130.00, \$150.00
age, \$40.00.
*By Circassian or o
\$20.00, \$60.00, and \$70.0
tion. Intermediate, \$3
Tickets, \$90.00, \$110.00
\$50.00. Steerage, \$40.0
*The Carthaginian va
this side. There will
engers from Quebec M
September 13th.

REPORT.

Rest.	Dividend last 6 Mo's.	CLOSING PRICES
\$ 535,333	3%	Toronto, July 18.
1,216,666	3 1/2	160
700,000	3 1/2	125 1/2
25,000	3 1/2	Suspended
60,000	3	103
1,220,000	5	223 2/5
500,000	3 1/2	In Liquidation
100,000	3	115
400,000	4	144
100,000	3	96 1/2
650,000	4	150 1/2 152
350,000	3	.....
140,000	3	.....
100,000	2	.....
2,135,000	3 1/2	Suspended
200,000	3	145 1/2 149
1,000,000	4	130
6,000,000	5	230 1/2 232
375,000	6	223
460,000	3 1/2	15 1/2
575,000	3 1/2	137 1/2 139
360,000	3 1/2	.....
55,000	2 1/2	101
100,000	4	.....
500,000	3 1/2	.....
35,000	4	.....
410,000	3 1/2	136 137 1/2
1,400,000	4	220 225
40,000	2 1/2	102 1/2
100,000	3	.....
20,000	3 1/2	.....
60,000	3 1/2	.....
43,000	3	107

98,000	3 1/2	.....
453,000	4 1/2	93 1/2
215,000	3 1/2	125
621,058	5	164 170
215,000	4	180 1/2
1,320,000	6	206
700,000	5	184 190
100,000	3	108 1/2
340,000	3 1/2	123 130
80,000	3	.....
75,000	3 1/2	.....
112,500	3 1/2	119
107,000	3 1/2	116
60,000	3 1/2	.....
160,000	4	.....

115,000	3 1/2	.....
111,000	3 1/2	108 112
60,000	3 1/2	111 1/2 115
138,000	3 1/2	117
360,000	5	151 1/2 152
430,000	5	.....

RAILWAYS.	Par value	July
Pacific 7%	100	100
Central 5% 1st Mortgage	100	100
Bank Con. stock	100	100
perpetual debenture stock	100	100
Eq. bonds, 2nd charge	100	100
First preference	100	100
Second pref. stock	100	100
Third pref. stock	100	100
Eastern pref 5% deb. stock	100	100
6% bonds, 1890	100	100
Stg. 1st mtg. bonds, 5%	100	100
of Can. 5% first mtg	100	100
6% extra pref	100	100
deb. stock 4%	100	100
Grey & Bruce 6% stg. bonds	100	100
tge	100	100
on, Grey & Bruce 7% 1st m.	100	100

SECURITIES.	London, July
Govt. deb., 5% stg.	117 1/2
5% stock, 1903, of Ry. loan	117 1/2
4% do. 1904, 5, 6, 8.	117 1/2
bonds, 4%, 1904, 66 Ins. stock	117 1/2
Sterling 5%, 1903	117 1/2
5%, 1874, 1904	117 1/2
do. 5%, 1909	117 1/2
Corporation, 6%, 1897 Ster.	117 1/2
do. 6%, 1906, Water Works Dep.	117 1/2

ACCOUNT RATES.	London, July
3 months	1 1/2
6 do.	1 1/2
9 do.	1 1/2
12 do.	1 1/2

Insurance.

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	600,000

JAMES LOCKIE, - - Inspector.
ROBERT W. TYRE, MANAGER FOR CANADA.
Jan. 1, 1887.

Telephone Companies.

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 S. John, N.B., Halifax, N.S., Winnipeg, Man., Victoria, B.C.

Steamship Companies.

ALLAN LINE ROYAL MAIL STEAMSHIPS.

1889. Summer Arrangement. 1889.

FROM LIVERPOOL.	STEAMER.	FROM QUEBEC.
Friday, April 19	*Circassian	Friday, May 10
Thursday " 25	Parisian	Thursday " 16
May 2	Polynesian	" " 23
Friday " 10	+Carthagénian.	
Thursday " 16	Sardinian	Thursday, June 6
Friday " 24	*Circassian	Friday " 14
Thursday " 30	Parisian	Thursday " 20
June 6	Polynesian	" " 27
Friday " 14	+Carthagénian.	
Thursday " 20	Sardinian	Thursday July 11
Friday " 28	*Circassian	Friday " 19
Thursday July 4	Parisian	Thursday " 25
" 11	Polynesian	" " Aug. 1
Friday " 19	+Carthagénian.	
Thursday " 25	Sardinian	Thursday " 15
Friday Aug. 2	*Circassian	Friday " 23
Thursday " 8	Parisian	Thursday " 29
" 15	Polynesian	" " Sep. 5
Friday " 23	+Carthagénian.	
Thursday " 29	Sardinian	Thursday " 19
Friday Sept. 6	*Circassian	Friday " 27
Thursday " 12	Parisian	Thursday Oct. 3
" 19	Polynesian	" " 10

RATES OF PASSAGE BY MAIL STEAMERS.

QUEBEC TO LIVERPOOL.
Cabin, \$60.00, \$70.00 and \$80.00, according to accommodation. Servants in Cabin, \$50.00. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, Cabin, \$110.00, \$130.00, \$150.00. Intermediate, \$60.00. Steerage, \$40.00.
*By Circassian or other extra steamers. Cabin, \$70.00, \$80.00, and \$90.00, according to accommodation. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, \$90.00, \$110.00, and \$130.00. Intermediate, \$60.00. Steerage, \$40.00.

The Carthagénian will not carry passengers from this side. There will be no steamer carrying passengers from Quebec May 31st, July 5th, August 9th, September 13th.

H. BOURLIER, Gen. Pass. Agt. Allan Line, Corner King and Yonge Streets, Toronto.

EUROPEAN MARKETS.

LONDON, July 17th.

Beerbohm's message reports:—Floating cargoes—Wheat, quiet; maize, nil. Cargoes on passage—Wheat and maize, very few bids in wheat. Mark Lane—Wheat, quiet but steady; do. maize, improving; do. flour, steady; good cargoes No. 1 Cal. wheat, off coast, 35s. 6d., was 35s. 6d. to 35s. 9d. French country markets rather worse. Weather in England showery.

LIVERPOOL, July 17th.

Spring wheat, 7s. 2 1/2d. to 7s. 3 1/2d.; red winter, 6s. 9 1/2d. to 6s. 10 1/2d.; No. 1 Cal., 7s. 1d. to 7s. 2d.; corn, 3s. 11 1/2d.; peas, 5s. 11d.; pork, 63s. 0d.; lard, 33s. 3d.; bacon, long clear, 32s. 0d.; short clear, 33s. 0d.; tallow, 21s. 9d.; cheese, white and colored, 41s. 6d. Wheat, firm; demand poor; holders offer moderately. Corn, firm; fair demand.

LONDON WOOL SALES.

LONDON, July 15th.

Offerings at the sales to-day amounted to 12,365 bales. All sections well represented and the competition keen. French operators purchased freely, taking about 60 per cent. of offerings. The selection was one of the best of the series, and much superior to those lately offered. Prices were higher compared with last series. Good fine combing merino greasy advanced 5 to 7 per cent.; fine crossbred scoured, 7 to 10 per cent.; best faultless lambs, 5 to 7 per cent.; Cape, greasy, 2 per cent.; washed snow white, scoured, 7 to 10 per cent. The total sold during series is 315,000 bales.

TORONTO PRICES CURRENT.

(CONTINUED.)

Sawn Lumber, Inspected, B.M.

Clear pine, 1 1/2 in. or over, per M	\$33 00	35 00
Pickings, 1 1/2 in. or over	23 00	25 00
Clear & pickings, 1 in	23 00	25 00
Do. do. 1 1/2 and over	30 00	32 00
Flooring, 1 1/2 & 1 1/4 in	15 00	16 00
Dressing	15 00	16 00
Ship, culls stks & sids	12 00	13 00
Joists and Scantling	12 50	13 50
Clapboards, dressed	12 50	00 00
Shingles, XXX, 16 in.	2 35	2 40
" " XX	1 40	1 60
Lath	1 75	1 85
Spruce	10 00	13 00
Hemlock	10 00	11 00
Taliarac	12 00	14 00

Hard Woods—P. 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, "	16 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 in. No. 1 & 2	85 00	100 00
Burr rhu "	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	\$10 00	12 00
" " Old	13 00	14 00
" " Clover	8 00	10 00
Straw, bundled oat	10 00	12 00
" loose	5 00	6 00
Baled Hay, first-class	13 00	14 00

LIVERPOOL PRICES.

July 17th, 1889.

Wheat, Spring	s. d.
" Red Winter	7 3/4
No. 1 Cal.	6 10 1/2
Corn	7 2
Peas	2 11 1/2
Lard	5 11
Pork	33 3
Bacon, long clear	63 0
" short clear	33 0
Tallow	00 0
Cheese	24 9
	44 6

THE GLASGOW & LONDON Insurance Company.

HEAD OFFICE FOR CANADA
Glasgow and London Buildings, Montreal.

JOINT MANAGERS:
J. T. VINCENT AND RICHARD FREYGANG.
TORONTO BRANCH OFFICE, - - 34 Toronto Street.
THOMAS McCRAKEN, Res. Secretary.

Railway Companies.

INTERCOLONIAL RAILWAY OF CANADA.

Direct Route between the West and

All points on the LOWER ST. LAWRENCE and RIVIER DES CHALEURS, PROVINCE of QUEBEC; also for NEW BRUNSWICK, NOVA SCOTIA, PRINCE EDWARD.

CAPE BRETON AND THE MAGDALENE ISLANDS, NEWFOUNDLAND, AND ST. PIERRE.

Express trains leave Montreal and Halifax daily (Sunday excepted), and run through, without change between these points, in 30 hours.

The through express train cars of the Intercolonial Railway are brilliantly lighted by electricity, and heated by steam from the locomotive.

New and elegant Buffet, sleeping and day cars are run on all through express trains.

The popular summer sea bathing and fishing resorts of Canada are along the Intercolonial, or are reached by that route.

CANADIAN EUROPEAN MAIL AND PASSENGER ROUTE.

Passengers for Great Britain or the Continent leaving Montreal on Thursday Morning will join outward mail steamer at Rimouski the same evening.

The attention of shippers is directed to the superior facilities offered by this route for the transport of flour and general merchandise intended for the Eastern Provinces and Newfoundland; also for shipments of grain and produce intended for the European market.

Tickets may be obtained and all information about the route, also freight and passenger rates, on application to

N. WEATHERSTON, Western Freight and Passenger Agent, 93 Rossin House Block, York St., Toronto.

D. POTTINGER, Chief Superintendent, Railway Office, Moncton, N.B.

2nd July, 1889.



BABY CARRIAGE RUGS.

"THE PRINCESS."

Light, Warm and Elegant.

Most suitable for CARRIAGES AND PERAMBULATORS are made in mode Colors.

The trade supplied only. Write to W. H. STOREY & SON, Acton, Ontario, for Circulars and Price Lists.

MANUFACTURED BY **NEWLANDS & CO., GALT, ONT.**

Who also manufacture the now popular Saskatchewan Buffalo Robe. Registered and patented in Canada and the United States.

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, Gingham, Wide Sheetings, Fine Brown
Cottons, &c.**ST. ANNE SPINNING CO.**

Hochelega,

Heavy Brown Cottons and Sheetings.

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

Wholesale Trade only Supplied.

THE NEOSTYLEShould be in every
Business Office.

Circulars on application to

GEO. BENOUGH, 47 KING E., TORONTO.

Mercantile Summary.

A GANANOQUE manufacturer has been fined for employing a boy under 12 years of age.

By the appearance of the Grand Trunk station at Brantford, the manufacturers of that place are busy.

A PHILADELPHIA merchant says: "Ninety-tenths of the failures of the commercial world are traceable to the want of a thorough acquaintance with the details of business."

GELINAS & PAQUETTE, a Montreal grocery firm of recent establishment, who have had the name of cutting profits on their goods, have assigned. They owe about \$5,000.

THERE are 1,800 men at work on the Cape Breton Railway between the Straits of Canso and Sydney, and a large gang engaged in building the Grand Narrows bridge.

HECTOR BOURASSA, doing a leather business in a small way at Three Rivers, Que., has assigned to the prothonotary. He owes about \$4,700.

ST. ANDREW'S, N.B., is going into the business of packing genuine French sardines, and will be a competitor to the Maine packers, who have for many years made a specialty of producing the genuine "French" article from Bay of Fundy herring and cotton seed oil. The human stomach is a wonderful machine, but some palates are as tough as some consciences.

WHITEWEAR! STEEL, HAYTER & CO.**ROBT. MCNABB & CO.,**

MANUFACTURERS OF

Ladies' and Children's Underwear.

Bridal Trousseau, 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.**

COAL vessels were very scarce at Sydney last week, and there are few to arrive. Those already chartered get good rates and other vessels hold out for higher figures.

THE Wm. Hamilton Manufacturing Company, of Peterboro, is about to erect another large addition to its premises. Plans are under way for a new brick moulding shop 200 x 50 feet.

THE New York *Journal of Commerce* estimates that 93 to 95 per cent. of all the business men of the United States actually fail or become financially embarrassed during their business career.

EMMANUEL DAY, of Montreal, a moulder by trade, who started a small dry goods business this spring, is reported absent, and upon petition the court has called a meeting of his creditors for the 19th to appoint a curator. Liabilities are small.

JOHN HANNAH, proprietor of the Seaforth, Londesboro, and Kirkton creameries, shipped from Seaforth last week a car load, or 300 packages, of butter to Edinburgh, Scot. This, says the *Expositor*, is the first consignment to the Old Country this season, and will, together with the previous one to British Columbia, realize about 20 cents per pound, netting to the patrons an average of 16 cents per pound for all the butter sold thus far this season.

Leading Wholesale Trade of Montreal.

**Glasgow Lead and Color Works,
MONTREAL.****FERGUSON, ALEXANDER & CO.**

MANUFACTURERS OF

White Lead, Zinc, White
Paints, Dry Colors, Paints,
Varnishes, Japans, &c.The Largest, Most Central, and Best
Equipped Paint Factory in Canada.**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.

CITY business man—"At last I am rich enough to retire from business." Friend—"What are you going to do?" "I am going to buy the old farm that I ran away from and live on it."

ONE very curious thing about fireworks, marks an American exchange, is that the Roman candle comes from Hong Kong, and the Chinese lanterns are made in New York State.

THE solicitors for the American fishing schooner "Mattie Winship," recently seized in Cape Breton for illegal fishing, say they have no defence; so the vessel is left in the hands of the Government for confiscation or fining of the owners.

MR. E. O. DENISON writes from Minnedou Man., to say, "I have sold out my business and am now out of mercantile life. I have taken your paper for the last seven or eight years, and consider it to be the best and finest paper published in Canada."

THE New Brunswick Antimony Company held its yearly meeting in St. John last week when the following directors were elected: John J. Marsh, Haverhill, Mass.; Thomas Saunders, Haverhill; J. W. Townsend, Jones Frankle, Francis H. Pearl, and Boyd D. Jones, all of Boston; and C. W. Weldon, St. John.

ELLIS & KEICHLER

Importers of

Coffees,**Spices, &c.**Manufacturers **EMPIRE BAKING
POWDER**

BAY STREET, TORONTO

Leading Wholesale

**JAMES R.
MONTREAL****JAMES ROBERTS**

Manufacturers

Lead Pipe, Sh

BAYLIS MANU

16 to 28 NAZ

MON

Varnishes, Japa

WHIT

Paints, Machinery

THE CE**Cook's Friend**

IS AS PURE

BETTER VALUE TAsk for the Cook's
Beware of any offered un
All first-class grocers sel**CANTLIE,**

General Merch

Bleached Shirtings,

Grey Sheetings

White

Fine and Medium Twee

Knitted Goods,

Plain and

Wholesale Trade

13 & 15 St Hel

20 Wellington Str

McARTHUR, C**OIL, LEA**

Color & Varn

IMPO

ENGLISH and BEL

Plain and Ornament

and Rou

Painters' & Artists'

312, 314, 316 St. Paul

Missi

MON**W. & F. P. C**

100 Grey Nun

IMPO

Portland Cement,

Chimney Tops,

Vent Linings

Flue Covers

Fire Bri

Scotch Glazed D

Fire C

Manufacturers

Sofa, Chair and

A large Stock

MAITLAND

OWEN

Forwarders & C

DEA

PRESSED H

SUI

LUMBERMEN & CONTRA

J. W. MAITLAND.

Wholesale Trade of Montreal.

Lead and Color Works,
MONTREAL.

ON, ALEXANDER & CO.

MANUFACTURERS OF
Lead, Zinc, White
Dry Colors, Paints,
Shes, Japans, &c.

Best, Most Central, and Best
Plant Factory in Canada.

RT MUNN & CO.

Commission Merchants.
H, OILS, &c.
Seal Oil. Newfoundland Cod Liver
Island Cod Oil. Gaspe and Halifax
Seivers and shippers of Flour, Beans
and General Produce.

STREET. - MONTREAL

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& KEIGHLEY,
Importers of

ffees,
Spices, &c.

EMPIRE BAKING
POWDER
REET, TORONTO

Leading Wholesale Trade of Montreal.

JAMES ROBERTSON,
MONTREAL, QUE.

JAMES ROBERTSON & CO., Toronto,
Manufacturers of
Lead Pipe, Shot, White Lead,
&c., &c.

BAYLIS MANUFACTURING CO'Y,
16 to 28 NAZARETH STREET,
MONTREAL

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

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.

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, Etouffes, &c., &c.
Wholesale Trade only supplied.

13 & 15 St Helen St., MONTREAL.
20 Wellington Street West, 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
312, 314, 316 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

MAITLAND & RIXON,
OWEN SOUND.

Forwarders & Commission Merchants.
DEALERS IN
PRESSED HAY, GRAIN AND
SUPPLIES.
LUMBERMEN & CONTRACTORS' SUPPLIES A SPECIALTY
J. W. MAITLAND. H. RIXON.

Leading Wholesale Trade of Montreal.

HODGSON, SUMNER & CO

IMPORTERS OF
DRY GOODS, SMALLWARES
and FANCY GOODS
347 & 349 St. Paul Street, MONTREAL
and 25 & 27 Princess St., WINNIPEG.

Cochrane, Cassils & Co
BOOTS & SHOES
WHOLESALE.

Cor. Craig & St. Francois Xavier Sts
MONTREAL, Que

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.

WM. PARKS & SON,
(LIMITED)
ST. JOHN, N. B.,

Cotton Spinners, Bleachers, Dyers and
Manufacturers

COTTON YARNS, CARPET WARPS.
BALL KNITTING COTIONS.
HOSIERY YARNS, AND YARNS
For Manufacturers' use.

BEAM WARPS FOR WOOLLEN MILLS.
GREY COTTONS, SHEETINGS,
DRILLS & DUCKS.

SHEETINGS, SHIRTINGS AND STRIPES.
8 oz. In Plain and Fancy
COTTONADES, mixed Patterns.

The only "Water Twist" Yarn made in Canada.
AGENTS:
WM. HEWITT, Toronto, DUNCAN BELL,
JOHN HALLAM, Ont. Montreal.

MILLS:
NEW BRUNSWICK COTTON MILLS.
ST. JOHN COTTON MILLS.
ST. JOHN N. B.

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.

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.

ONE Ryan, of Toronto, has been fined \$50
at Portage la Prairie for infringing the local
by-law respecting transient traders.

THE nationalities of the vessels that arrived
in Halifax from abroad during the year ending
30th June last were: 818 British, 136 Ameri-
can, 62 Norwegian, 5 Danish, 15 French, 8
German, 1 Portuguese, 1 Austrian, 1 Brazil-
ian, 2 Russian, 1 Spanish.

ACCORDING to the Arthur Enterprise Luther
has a mine of wealth in its cedar. Farmers
and builders are daily coming from great
distances for cedar shingles. There are a
number of mills in the township and each is
crowded to its utmost capacity.

CARTER, HAWLEY & Co., of New York, have
lately closed a large transaction in new crop
Japan teas with a Syracuse firm, amounting
to 1,000 half-chests. This, says the Bulletin
is probably the largest single purchase of
Japan teas ever made by any wholesale grocer
in the interior of that State.

A SOUTHERN merchant had a chance the
other day to find the first cause of an accident
which happened in his store. A rattlesnake
frightened a cat, that scared a hen, that
knocked a jar of jam from the shelf, which hit
the faucet of a barrel of molasses, which turned
the faucet, spilling a barrel of molasses.—
Northwest Trade.

A MEETING is to be held in Shelburne, N.S.,
on the 25th inst., to discuss railway matters
with the view of connecting that town with the
outside world. That there will be a dis-
tinguished gathering if all invited accept ap-
pears from the fact that the list includes the
Premiers of the Dominion and Province, the
Dominion Ministers from Nova Scotia, and a
large number of members of Parliament of
the Nova Scotia counties.

HATS, CAPS, FURS,
GLOVES, MITTS,
J. GOUINLOCK & CO.
STRAW
GOODS,
FANCY ROBES & Co.
50 FRONT ST. W.
TORONTO

A SADDLER and harness-maker at St. Eugene, Ont., Octave Gauthier, who was just about making a living, undertook to engage in a general store business about two years ago, and evidently found wholesale men foolish enough to trust him. Without capital or experience, his success was from the start questioned by his neighbors, and he has now assigned.

It is believed that the oat crop in Essex county, particularly the southern portion thereof, will be a total failure. The dreaded "rust," says the *St. Thomas Journal*, has taken possession of whole fields, which will be entirely ruined thereby. In some cases the wheat is also affected with the same, and in other cases with the black smut.

A BOARD of Trade at St. Mary's was fully organized last week. There was a large attendance of business men at the meeting in the town hall, when Mr. H. Fred. Sharpe was chosen president, Mr. Samuel Myers vice-president, and Mr. McLeod, of the *Argus*, secretary-treasurer. A council and an arbitration committee, each composed of twelve members, were also elected.

MR. RICE SHARPLEY, who died a few days ago, was one of the old merchants of Montreal. Somewhere about 1840 he came to that city from England, and opened a jewellery shop in St. Paul street. His large and handsome fancy goods shop on Notre Dame street had become well known in later years. Mr. Sharpley was in his 85th year.

In ordering goods by mail, write plainly the kind, quantity, and how to be shipped. If buying from a travelling salesman, do not be induced to buy more than is needed. Keep a sample of the goods and the price so that you will be able to know just the amount, kind, and price of the goods ordered. Such is the pertinent advice offered by the *New York Dry Goods Chronicle*.

THE assignments and business embarrassments of the past week amongst Ontario traders have been few in number, and none of them of more than local importance. They are as follows: D. Johnston, general store, Belwood, is offering 60 cents on the dollar on liabilities of \$4,000. The stock and book accounts of Jno. C. Ebert, harness-maker, at Rainham, are in the hands of a bailiff. A. Lindner, tins, Berlin; John W. Egbert, confectioner, Dunnville; Jas. O'Hara, tailor, St. Catharines; S. F. McMurtry, teas, Toronto; J. S. Deacon, grocer, London; Jno. H. Moyer, tins, Wellesley; and W. A. Wilcott, flour and feed, Toronto, have assigned.

Leading Wholesale Trade of Toronto.

THE STEELE BROS. CO., Ltd.

SEED MERCHANTS.

NOW ARRIVING DAILY.

CORN—Giant Prolific Sweet Ensilago.
" Southern White Ensilago.
" Red Cob
" Selected Yellow Horse Tooth.

HUNGARIAN GRASS AND MILLET.

BUCKWHEAT,—Japanese and Silver Hull and Common.

Choicest Stocks—Full Supplies. Write or wire for prices. We are headquarters for seeds and aim to please.

THE STEELE BROS. CO., Ltd.,

Cor. Jarvis & Front Streets, TORONTO, Ont.

NEVER in the memory of the oldest inhabitants have the crops of Prince Edward county looked as promising as this year. The acreage of barley is about equal to that of last year, and the crop is estimated to be at least double. The acreage of fall wheat is double that of last year, and the crop is simply immense. See says the *Belleville Intelligencer*.

PROPRIETARY medicines, it is said, are to be the next point of attack by English syndicates of capitalists upon American industries. The change, says the *Philadelphia Record*, would not be inappropriate. Only an alien and an enemy, in the opinion of that journal, could take pleasure in drenching and dosing humanity with indiscriminate drugs or imitations of drugs.

A DUBUQUE, Iowa, newsboy lately got even with a dead-beat. The man owed the boy for papers and would not pay him. The boy wrote to his (the boy's) brother, who is attending school in Indiana, telling about the action of the customer, and one day last week the man received a box by express marked "C.O.D." The express charges amounted to several dollars, and upon opening the box it was found to be full of bricks.—*Astorian*.

A SECOND meeting of the creditors of McRae & Barnes, dealers in boots and shoes at Hamilton, was held at that city on the 12th July. Mr. Barnes was unable to carry out his former offer of payment in full, owing to unforeseen liabilities turning up. A new scheme of composition was arranged at 80 cents on the dollar, covering sixteen months, 60 per cent. of which is endorsed, Mr. McRae, as before arranged, retiring from the business.

THE *Sherbrooke Gazette* states that the Council of that city has been approached to know what encouragement will be given to a worsted-weaving industry. It seems that a number of gentlemen are thinking of buying the concern of the kind now in existence in Quebec, and to locate it at the Paton mills, to expend \$50,000 in machinery and \$8,000 in new buildings, and to employ perhaps 100 hands weekly.

LETTERS patent have been issued to the White's Asbestos Company, limited; also to William Laurie, Edson L. Pease, Charles R. Hosmer, Robert D. McGibbon, and Edward N. Heney, of Montreal, for the purpose of manufacturing spools, bobbins, and woodenware, under the name of the "Laurie Spool Company," with a capital stock of \$15,000. Similar documents have been issued incorporating T. F. Clark and C. A. Tinker, of New York; J. N. Morris, of St. Lambert; William

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J. F. EBY. HUGH BLAIN.

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BATGER & CO'S MARMALADE & JAMS
in 1 pound Glas Jars, and Marmalade
in 4 pound Soldered Tins.

NONPAREIL SOLIDIFIED JELLY, all flavors,
half Pint and Pints. The finest Goods
ever offered to the trade.

Every Grocer should
keep them.

CANNED - GOODS,
AT BOTTOM PRICES.

EBY, BLAIN & CO.

WHOLESALE GROCERS,
Cor. Front and Scott Sts., Toronto.

Hoy and E. C. Pease, of Montreal, for the purpose of building, acquiring, and operating one or more telegraph lines in the Province of Quebec. "The Mutual Telegraph Company" is the style, and the capital stock will be \$40,000.

SMITHERS & BERKINSHAW, retail dry goods dealers in this city, already referred to as in difficulty, have made an assignment to a leading Toronto house. The liabilities are down at \$33,000.

ELLA—"Where will you pass the summer? Are you going into the country?"

Bella—"I don't know, I'm sure. Papa is something about going into insolvency, and if he says so I suppose we shall have to go there."—*Boston Herald*.

A PETITION has been filed at Osgoode Hall on behalf of a reverend gentleman, praying that an order in Chancery may be made to wind up the affairs of the Temperance Colonization Society and that all proper inquiries may be made, accounts taken, and meetings held under the direction of the court; and for such further and other relief as to the court may seem meet. It appears that an injunction to restrain the society from selling or disposing of the shares that had been declared forfeited was obtained in June some time. This injunction expired last week, but was continued till the 17th September.

LAST week the first step was taken to develop a trade which the *St. John Globe* says will prove successful, and benefit maritime ship owners, and especially in the Province of Nova Scotia. This is the coal trade with South America. The barque "Lepra" has been chartered to load at Cape Breton for Buenos Ayres at \$9 per ton. The *Globe* says "no good reason why that our coal cannot meet in successful competition the English coals in the South American markets. The distance of carriage is about the same, and the port charges at Cape Breton are a trifle compared to Cardiff."

THE Royal Statistical Society held its fifth annual general meeting on June 1st in London, Eng., the president, Dr. T. Graham Balfour, F.R.S., in the chair. The following papers have been read during the past session: "The President's Inaugural Address," by Dr. Balfour; "Recent Changes in Prices and how they come compared," by Mr. Robt. Giffen, LL.D.; "The Amount and Incidence of Imperial Taxation in Different Countries," by Mr. J. S. Jeans; "The Coal Question," by Mr. R. P. Williams; "Variations in the Volume of

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Orders placed with them or by letter, will have our careful attention.

COR. BAY and FRONT STS.

TORONTO.

Value of Exports and Kingdom in Recent Year; Bourne; "Suggestion" by Dr. G. B. Long; a quinquennial as well T. Graham Balfour, elected president.

THE exports from the month of June, 1889, 1888, were as follows:

Produce of the mine. " " fisheries " " forest Animals and their products Agricultural products Manufactures. Miscellaneous articles

Total produce of Dominion " not produce

Total exports

Not less than \$7,000,000

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Leading Wholesale

BRYCE, Mc

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New Styles i

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NEW STYLE

Full lines in

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with full lines of our...
and Domestic Goods for...
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TORONTO.

BAY and FRONT STS.
TORONTO.

Value of Exports and Imports of the United Kingdom in Recent Years," by Mr. Stephen Bourne; "Suggestions for the Census of 1891," by Dr. G. B. Longstaff. The report suggested a quinquennial as well as a decennial census. T. Graham Balfour, M.D., F.R.S., &c., was elected president.

The exports from St. John, N.B., for the month of June, 1889, compared with June, 1888, were as follows:

	1888.	1889.
Produce of the mine.....	\$ 4,108	\$ 3,924
" " fisheries....	32,051	7,901
" " forest	777,132	343,334
Animals and their produce	59,759	8,463
Agricultural products....	16,862	1,233
Manufactures.....	75,556	24,757
Miscellaneous articles....	9,893	4,949
Total produce of Domin'n.	\$975,362	\$394,551
" not produce "	242,767	97,277
Total exports	\$1,218,129	\$491,828

Not less than \$7,000 to \$8,000 worth of salmon and ale-wives, chiefly the latter, were caught on the Gaspereaux, Kings, this season, says the Halifax Herald. At ruling prices there has been sufficient increase on this rizer already to pay the interest at six per cent. on \$120,000, while the cost of the fishways were a mere trifle, probably \$350. With all the dams in the country opened by the Rogers patent fishway, and all the natural falls surmounted by this invaluable invention, and the bays and harbors along the coast filled

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with young fish life as a result, what a boon we should have in our mackerel catch, as well as all other coast fish. Yet after eight or nine years have passed away since this wealth producer was patented, there are but few of the dams or falls provided with them.

The London Grocers' Chronicle tells about a scheme of London grocers to increase their sales of tea. This is by advertising and giving a bonus of overweight tea with each pound sold. A Chronicle representative passed a shop where such an advertisement was exhibited. On the front of the building were two large placards:

"50 cents—Indian Black Tea—50 cents. To every purchaser of one pound of tea will be given a half pound more; a quarter pound with a half pound. Good tea."

Out of curiosity he bought a package of four ounces and received six ounces. The sample was valued and found to be a coarse blend worth at wholesale about 27 cents per pound. Thus, says the Chronicle, the grocer could have sold this tea at 33 cents per pound at a fair profit, but to make a sensation sold a pound and a half at 50 cents, which was exactly the same thing. The grocer did not swindle the customer, for he gave good value for the money; nevertheless the customer did not get the great bargain he was expecting.

"EVERY child should be taught to pay all his debts and to fulfil all his contracts exactly and promptly," says the Chicago Bulletin. "Everything he has borrowed he should be obliged to return uninjured at the time speci-

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NEW PRINTS—Latest novelties in Combinations. BORDERED EFFECTS, FLORAL DESIGNS, And all the Newest Fancy Patterns in the fashionable colorings for Summer and Fall Trade.

General Stock Splendidly assorted.

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MANCHESTER AND HUDDERSFIELD, ENG.

J. H. MACABE. A. RANKIN.

FOSTER & MACABE,

IMPORTERS OF

English, German & American Novelties

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fied, and everything belonging to others which he has lost he should be required to replace."

True enough, O Bulletin! but if this be needful for children to know and to practise, is it not far more so for grown people? If these rules had been followed by some folks with whom we have had dealings, we should be rejoicing to-day in the possession of much fuller book-shelves, a larger statistical library, a perceptibly bigger bank account, and a stronger faith in human nature. Paper-covered novels and the publications of the Henry George Library we don't mind lending, but when it comes to breaking up a set of Cyclopaedia, then, truly enough, "borrowing breaks the edge of husbandry." It requires unusual sweetness and grace for those who suffer from the negligence of book-borrowers, for example, to say:

Although they have not found me GAY
They have not left me STERNE,

As Thomas Hood did when he had so suffered by these depredators that he declared himself sore shaken, for indeed

"Of LAMB I've but a quarter left,
Nor could I save my BACON.
They've picked my LOCKE, to me far more
Than Bramah's patent worth;
And now my losses I deplore
Without a HOME on earth."

MONTREAL CLEARING HOUSE.

Clearings and Balances, week ending 18th July, 1889:

	Clearings.	Balances.
July 12	\$1,745,104	\$ 291,828
" 13	1,303,629	157,348
" 15	1,558,285	253,277
" 16	1,308,984	181,142
" 17	1,317,575	128,237
" 18	1,476,399	171,189
Total.....	\$8,799,976	\$1,188,020

Last week..... \$9,824,994 \$1,606,356
Week ending June 20. 9,444,570 1,428,278

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EDW. TROUT,
Manager.

TORONTO, CAN. FRIDAY, JULY 19, 1889

THE SITUATION.

Kingston bargemen are objecting to their American competitors being allowed to use the Rideau Canal, and have signed a petition asking the Government to put a stop to the practice. It is not at all certain that, under the Treaty of Washington, the Government has the right to comply with this request. The fact, if fact it be, that American bargemen are taking all the traffic does not enlarge the rights or lessen the obligations of this Government. An Ottawa paper alleges the want of reciprocity in the business, and states that Canadian barges are not allowed in American waters. If it be meant that they cannot go from Chicago to Oswego, or any two American ports, it is true, for to do so would be to do a coasting trade; but if it be intended to allege that a Canadian barge cannot go into an American port, we do not understand on what ground such alleged exclusion exists. But as the statement is made with great positiveness by more than one person, the question will doubtless be looked into by our Government when it comes to deal with the petition of the Kingston bargemen. If it be true that the American Government rules out Canadian barges from the rights of navigation in its ports, its own law of exclusion would surely be good if applied against itself.

A forced interpretation seems to be put upon the contract labor law by the administrative officers of the American Government. They have decided that emigrants sent from Great Britain to Texas with simple letters to agents in that State, and under no special contract, but only an agreement to accept the first employment offered them, are under contract within the meaning of the law. It is now attempted to bring within its extending purview, as executively interpreted, the case of a banker who resides on the Canadian side of the border and does business in the Republic. As he lives now, so he has lived forty years, but prescription has no force against the law. This question awaits decision, as does also that of a man living in Canada and crossing the border to do a day's work. If labor enriches a country, why reject it on grounds so frivo-

lous as these? The facts show that the jealousy of the laboring classes in the Republic is increasing and has already reached the verge of the ridiculous. The movement of labor between St. Stephen, N.B., and Calais, Maine, is to give rise to a test case for decision.

Lake and Canadian transportation competition is to be met by the lowering of rates on the roads under the North-Western Freight Association. At least a resolution to that effect was come to last week by a committee appointed by the president of the Inter-State Railway Association to take into consideration the conditions of North-Western transportation. To carry out this view the lines interested in the St. Paul and Minneapolis traffic were requested to open negotiations, "with a view to make such joint tariffs and rates between all points reached by the Canadian routes and the lake routes as shall meet any and all rates made by the Canadian and lake routes;" a resolution which it is sought to justify by "dissimilarity of circumstances." This at least shows a belief that the American lines in question are not incapable of doing something for their own protection; and it seems to mean that until they can get legal restriction or exclusion enlisted on their side, they are willing to try the effect of extended competition. If the all-rail lines intend to meet the competition of the mixed routes, they can only do so by coming down to an equality with the latter's tariff, and this is said to be what is intended.

A decision come to by the Parnell Commission to refuse to order the production of the books of the Loyal and Patriotic Society has a special bearing on the power of such commissions. Parnell's counsel said he wanted the books to enable him to show that this society had done this or done that, when Judge Hannen objected that this would be to implicate persons not before the Court. This was the ground taken in the Godson case in the municipal enquiry in Toronto by Mr. Justice Robertson, whose decision has since been unanimously set aside by the Court of Appeal, which tribunal would appear to be in direct antagonism to the decision of the Parnell Commission. The point was possibly raised to give Parnell an opportunity of withdrawing from the Commission, a step which he appears to have then contemplated but since abandoned. The point decided by the Parnell Commission is one which by no means appears to be settled, as the decision of the Court of Appeal here would have led the public to believe.

Among the latest "trusts" is the Salt Union, an English-American organization, which is issuing shares and debentures prior to putting the American half of the concern on the market, the English company having a prior existence. In all such combinations the parties combining get the greater number of the shares, which are often put at a total nearly double the market value of the combined properties, and on which a dividend is expected to be earned. Doubtless these combinations have

points of economy connected with their working, but they are nevertheless a menace to the public. For instance, the English agent who visited the United States and Canada expresses the opinion that the existing salt works in America can by consolidation be made so strong as to prevent opposition. The overcoming of opposition is the game of the combines, and when they are successful the public is at their mercy. If a single company can control the salt works in three countries, the public would be at the mercy of the monopoly unless so far as there might be a chance of relief from other countries which the monopoly did not cover.

Another Atlantic cable seems to be among the probabilities. An English journal goes so far as to say that most of the capital, £400,000, is already subscribed. The new cable is to start from the West of Ireland and run to the Straits of Belleisle, and is to be a Canadian cable. Mr. Dobell, of Quebec, the great shipper of lumber, is actively promoting the scheme, which is said to be favored by the Dominion Government. The Government can grant a charter and give its business. So much is certain. Rumor says that in addition it will build a land connection with the cable, and rent it to the new company at a moderate figure. Should this scheme be carried out, Canada may get European despatches for publication which have not passed through the crucible of the United States Associated Press or that of any other distorting medium.

A fast line of Atlantic steamers is said to have been secured by the Canadian Government through a contract with the Andersons, who have long been making proposals for this purpose. Nineteen knots an hour is the speed guaranteed, the passage to be made within six days. The vessels will have three ports of call on the other side, London, Cherbourg (France), and Plymouth; from the latter port the steamers will start, for Montreal in summer and Halifax in winter. Some time must elapse, a year at least, before the arrangement can go into effect.

Of late years there has been a remarkable falling off in the mackerel fishery, both of Canada and the United States, and the question naturally arises whether the diminution is to be permanent. Royal Commissions used to tell us that there was no danger of diminishing the quantity of fish in the sea by any possible implements of destruction. This assurance no longer assures. Can the fish have gone elsewhere? The Dutch used to believe that herring crossed the Atlantic. We do not hear of extra quantities of mackerel being found elsewhere, except that on the coast of Ireland they have been plentiful this year. The diminution has been going on for five years, and in the U. S. has declined from 478,076 barrels to 48,205 barrels.

The Canadian millers at their recent meeting complained that they are suffering from the competition of Canadian railways, which convey flour from Minneapolis to

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PARASOLS IN GREAT VARIETY

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our Maritime Provinces at a much less rate than from certain points in Canada. Facts of this kind to be perfectly understood should be set out in detail. This discrimination is a reality, and if on examination it should be found as serious as represented, it is reasonable to hope that some relief might be obtained. The chief complaint is at present made against the Canadian Pacific, its connection with Minneapolis giving it peculiar facilities for doing the business in question at low rates. But individuals who, as part of the public, have contributed to the subsidies enjoyed by a railway, can never be expected to take kindly a use of the road which is, as they deem, unfair to their business and injurious to their interests.

It is gratifying to learn that in the provinces of Prince Edward Island, New Brunswick, and Nova Scotia the hay crop is abundant. This crop is to the Maritime Provinces what the wheat crop is to those of the West; and it is in the highest degree satisfactory to know that it is this year an excellent showing. In many districts the farmers are now well on with their haying. From Manitoba, unfortunately, the accounts are not so good; but it is possible that before harvest there may be a change for the better. In Ontario cereals are promising well.

INTERNATIONAL RAILWAY COMPETITION.

Canadian railway competition in the United States is believed by the managers of the New York lines to interfere with their profits, and for that reason they are desirous of getting rid of it. With this object, the enquiry before the Senate committee, now taking evidence in different cities, was begun. The committee is instructed to report any legislation which it may deem necessary "for the protection of the commercial interests of the United States."

The complaint of the New York roads is that the Canadian companies doing business in the States cut rates. From these premises the natural conclusion is that those American roads wish to get an opportunity to raise rates; but knowing that this course would be unpopular, they deny that such is their intention. Several witnesses before the Senate committee have been asked whether the raising of rates is the mode in which the New York companies would seek to benefit themselves on the removal of Canadian competition; some answer affirmatively and some negatively, according to what they believe to be the bent of interests they represent. For the removal of the competition of the Canadian roads is by no means generally desired. In New England the desire for its continuance is strong and almost universal, and has found expression in this enquiry, through the representatives of trades organizations and manufacturing corporations. The Executive Business Association and the Chamber of Commerce of Boston, the Portland and the Bangor Boards of Trade, all sent representatives to claim a hearing before the Senate committee. The

manufacturing city of Lowell was also heard. The Boston representatives were instructed "to advocate the interests of the city of Boston and New England as in opposition to the proposed change in the law which will abolish the competition which the merchants and consumers of New England now have through the Canadian railway system." This interpretation of the object of the movement being carried on before the committee—the abolition of Canadian competition—is noteworthy, as it shows what those in a position to get a near view of what is going on among American railway men believe to be the object sought to be attained. In the spirit of their instructions the witnesses spoke. They were backed up by the representatives of manufacturing corporations and by the representatives of the New England railways, which have important connections with the Canadian lines. How Canadian competition had operated was shown by the representative of one of the cotton companies: "Until the Canadian roads got into New England," he said, "the mills had to pay an arbitrary extra rate of 25 cents per bale on cotton; but after the Canadian roads were extended to the American seaboard this arbitrary rate was abolished, for fear lest the Canadian roads might get the business. Without an actual transfer of it to the new competing roads, the extra rate disappeared." And Mr. Choate, president of the Old Colony Railway Company, said he saw no way of the complaining American lines obtaining their objects except in the receipt of higher rates, which must fall on the consumer. The Grand Trunk got credit for being "the pioneer in bringing about improved service and low rates."

In this contest New England does not merely stand on the defensive. She makes against the New York lines precisely the same complaint that they make against the Canadian: that these lines discriminate in favor of a particular port. The complaint of the New York railways is that the Canadian lines discriminate against the United States, meaning New York and its railway system; the complaint of New England is that the New York roads discriminate against Boston, Portland, and other New England ports. The Boston Chamber of Commerce, not long ago, made this complaint by petition before the Inter-State Commission, but failed to obtain redress of what it represented as a wrong, and doubtless felt to be such.

The New England witnesses had a word to say for the Western States, to which they said the Canadian railways were beneficial not less than to New England. But the West was allowed to speak for itself. The Chicago Board of Trade being asked through a special committee the question, "Do Canadian lines of transportation in the United States affect the commercial interests of the United States favorably?" the reply, in the following words, must be regarded as satisfactory, from a Canadian point of view: "Probably as a whole they affect it favorably, in so far as commerce is favorably affected by having open to it as many channels of trade as possible." The question thus

answered was in general terms, and the reply spoke not for the West only but for the whole country. The question being asked in what manner these roads affect American commercial interests, the special committee of the board replied that it had smashed pools and equalized freights from the West to points in New England, where American lines, under the Inter-State Commerce law, charged exorbitant rates. The Grand Trunk, it was added, had been the pioneer in the dressed beef trade, which American roads had discouraged in the interests of the live stock trade and the commissioners. Only in the case of perishable goods had Canadian roads diverted themselves traffic originating in the States. They had been "among the first to operate transfer elevators here for the preservation of identity and the weighing of grain in hopper scales as required by the State law, which is openly defied by some American lines." The strong compliment is paid to the Canadian lines of saying that they "have won the large share of business from the West by uniformly just and equitable treatment of patrons." The conclusion was reached that in the opinion of the board no additional legislation affecting the roads is necessary; but that laws should be passed to make the bonded system in connection with the Canada trade untrammelled. Railway associations, of which examples were given, should be forbidden by law, if they destroy competition and evade the law. Such is the testimony of the Chicago Board of Trade.

It appears from these facts that the Canadian railways are by no means without support in the United States. But if the question were to be decided on a basis of relative strength, if the States from which Canada derives its backing were the weaker, the Canadian roads could only hope to secure a mitigation of the stroke directed against them. But there are other considerations which may have weight with Congress. As our railways are treated it is the power of the Canadian Legislature to treat American. This consideration ought we should think, to make some of the New York roads pause before they provide against themselves the measures which they design exclusively for their Canadian competitors.

THE MERCHANTS' CONVENTION AT HAMILTON.

As the time for the Convention of Merchants at Hamilton draws near, the desirability appears of choosing beforehand suitable matters for discussion and ventilation at that gathering. What is needed is not fine-spun theories, nor yet elegant and lengthy essays, so much as practical views upon the systematic and economical conduct of business.

A considerable number of letters have already been received, we understand, by the authorities of the convention, proposing discussion upon a great variety of subjects. Many of the matters mentioned are doubtless of an unimportant and merely local character; others bear the impress of personal pique, and it therefore becomes a question how far it is prudent to use them

But there are some discussion. Thus

1. SELLING GOODS
2. THE CREDIT
3. RETAILERS
4. CASH DISCOUNT
5. STOCK-TAKING
6. A MUTUAL FUND
7. PEDDLERS
8. EGG AND BUTTER
9. BUTTER SHIPMENT

TOBACCO

It is not alone at Ottawa that the genuinity which respects the importer. We placed zeal breaking of Inland Revenue worrying the dealer's department appears a crusade of late ago country who have been broken certain for dealers, regular ever, long been unnecessary, unwelcome laughing-stock.

been sent to deal been made on the the Crimes in the Act, 46 Vic., cap. space we abbreviate singular regulation.

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But there are some subjects which deserve discussion. Thus:

1. SELLING GOODS WITHOUT PROFIT.—Causes and remedies.
2. THE CREDIT SYSTEM.—As it affects wholesale and retail; the evils of dating-forward; the folly of selling goods to merchants without capital.
3. RETAILERS SHORTENING TERMS OF CREDIT.
4. CASH DISCOUNTS.—Uniformity needed.
5. STOCK-TAKING.—Annual or semi-annual.
6. A MUTUAL FIRE INSURANCE COMPANY.—For merchants only.
7. PEDDLERS.—Their regulation.
8. EGG AND BUTTER TRADE.—Evils of peddlers' collecting.
9. BUTTER SHIPMENT.—In special cars in hot weather.

TOBACCO "REGULATIONS."

It is not alone the Customs Department at Ottawa that takes spasms of active ingenuity which result in fresh worries to the importer. We find the disorder of misplaced zeal breaking out in the Department of Inland Revenue, which seems bent on worrying the dealer in tobacco. This department appears to have authorized a crusade of late against dealers in town or country who have, actually or by implication, broken certain regulations laid down for dealers, regulations which have, however, long been quietly ignored as either unnecessary, unworkable, or fit to be a laughing-stock. Warning letters have been sent to dealers, and seizures have been made on their premises for some of the Crimes in the Consolidated Revenue Act, 46 Vic., cap. 15. To save time and space we abbreviate the language of these singular regulations.

Regulations, Act 5, section 2, (extracts published 1885) which specifies that "dealers must sell whole packages, each package bearing the properly cancelled stamps, except that retail dealers are permitted to sell plug tobacco at retail from caddies, half-caddies, boxes, or half-boxes."

But section 3 declares that "dealers in manufactured tobacco will not be allowed to cut a package in two and sell the divided portions of the package, nor to retail tobacco therefrom."

There would seem to be needed, before these two sections can be reconciled, some definition of what makes a "dealer," and what a "retail dealer," as well as what constitutes selling at retail. In section 45 of the Tobacco and Cigar Regulations, from Orders-in-Council dated 9th January, 1889, we find the following:

The law imposes heavy penalties on any person who shall open a package of tobacco without breaking the stamp thereon. Sections 55 to 63 give minute instructions how to affix these stamps, and the following section provides recipes for making paste and varnish properly for such purpose.

Truly a paternal Government we have, when so much trouble is taken to enable one to "do all things decently and in order." But will the department explain how the revenue stamp pasted on the middle of a solid tin caddy containing "T. & B." tobacco is to be destroyed in opening the caddy, unless one takes a cold chisel and hammer and cuts the tin forcibly through, injuring every plug it encloses? This pre-

scribed method is absurd. But we have neither space nor time to go over the list of restrictions, permissions, shalls and shall nots, of this somewhat involved schedule. Its grave defect as a whole seems to be that it seeks to place upon the retail dealer duties towards the department which in other countries are placed upon manufacturers or sellers at wholesale. And further that it aims to deal with tobacco and cigars upon a different footing from spirits, vinegar, or other articles controlled by the Inland Revenue Department, and for no good purpose.

What sense is there in forbidding a retail dealer to sell a part of a box of "Prince of Wales" plug, while he is permitted to sell an equal weight of the same consisting of 50 or 100 plugs in single plugs, one after another? How does it affect the revenue? It is months since a large number of dealers in tobacco in Toronto addressed a memorial to the Minister of Inland Revenue asking for the relaxing or abrogation of these stringent regulations, which were properly described as a restraint on trade, "uncalled-for, vexatious, and oppressive." How many thousand dealers in cigars and tobacco there are in Canada we do not know, but there are 778 such dealers in Toronto who have already paid license to the city. A majority of these have, we understand, sent a memorial to the City Council asking for investigation into certain seizures of tobacco made recently by the Inland Revenue officers. This memorial declares it to be "unjust to place upon retail dealers the protection of revenue." It is to be hoped that the Minister, or the Commissioner, will bring their good sense to bear on this precious piece of officialism.

FAILURES IN THE UNITED STATES.

In their circular for the half-year ended with June last, Messrs. R. G. Dun & Co. give the number of failures in the United States for that period and the aggregate of liabilities, with comparisons for the similar period of some previous years. The figures are as under:

	No. Failures.	Liabilities.
Six months 1889.....	5,603	\$65,828,853
" 1888.....	5,189	68,114,159
" 1887.....	4,912	55,138,092

There was thus an increase of 414 in the number of failures as compared with the like half year of 1888, though the aggregate liabilities were less by \$2,285,306. The increase over first half-year of 1887 was in number 691, and in amount \$10,660,000.

The circular contains reports, at greater or less length, from some sixty cities in the United States, describing the condition of business and the prospects for various crops. In that from Boston, in which it is stated that the rubber and leather goods trades are depressed, and the fish trade exceedingly so, we observe the following sentence: "Dealers are talking up more reciprocity with Canada, believing that it would result in improved business." In Cleveland the volume of trade does not compare well with last year, and shipping is not satisfactory, but manufactures are booming and the prospects for fall excellent. The report from Buffalo tells of a 10 to 15

per cent. increase in production of various manufactures, but "profits are lower and the margin of profits cut down"; lumber not active and building operations rather dull. * * "While business is not as a rule unsatisfactory, and in many lines is reported as more than usually prosperous, as a whole conditions are unsettled, and the effects of more or less over-production with pecuniary stringency and lack of success among the important agricultural class, are manifest." From Pittsburg comes the following account: "Prices of all our commodities are low and profit difficult to obtain, yet most of our mills and factories are running and our workmen are well employed." In Detroit, manufactures have done fairly well, lumber is active. "General jobbing business has about held its own without any marked changes, but in view of the favorable crop prospects a revival and gain for the balance of the year is confidently looked for." From Chicago, St. Louis, and Baltimore the account of prospects was very encouraging.

MUNICIPAL GOVERNMENT OF CITIES.

Municipal government in Canadian cities has developed defects, but it is going too far to pronounce it a failure, as is somewhat the fashion. No doubt it has developed a certain amount of corruption, but on the whole the City of Toronto, for instance, probably gets good value for its expenditure. The weak point in the government of cities is to be found in connection with the contract system. That contracts should always be given to the lowest tender is a good general rule for the protection of the public, but it is one by which no individual would consent to be always bound in his private affairs. In public contracts the rule is all right, provided security be taken that the work shall be well done. But if there be any shortcoming in this respect, a low contract price is no security that the work will be cheaply done, because bad work is dear at any price.

We expect too great sacrifices from our aldermen. The attendance on committees and the general performance of their duties exact a large portion of their time, and the more conscientiously the duty is exercised the greater the sacrifice in its performance. We expect to get all this done for nothing, and the aldermen in effect enter into an engagement to do it without pay. Can it be matter of surprise that aldermen are sometimes suspected of coming under temptation, and of not always opposing to it adequate power of resistance? But as a matter of fact no great amount of corruption is proved to have taken place in connection with the municipal government of our largest cities, Montreal and Toronto, to take two examples. The aldermen are elected only for a year; they are closely watched, and if they are found at fault they have, in nine cases out of ten, but slender chance of re-election. Many of them are comparatively poor; the majority of them can ill-afford to make the sacrifice of time which

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MERCHANTS' CONVENTION AT HAMILTON.

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MONTREAL HARBOR.

Since the opening of navigation this year, the business done by the harbor commissioners of Montreal has compared very fairly with that of the corresponding period last year. About ten weeks have elapsed since navigation opened, but we have figures of harbor revenue only up to July 1st. These show that the receipts of the Montreal Commissioners to that date this year were \$60,204, against \$54,686 in 1888, an increase of \$5,518, wharfage inwards being less but wharfage outward greater. Local traffic brought \$3,410, against \$3,459 last year.

In arrivals of steamers there has been a slight falling off both in numbers and tonnage, 153 vessels having come in, aggregating 231,488 tons, against 165 and 236,216 tons last year. Sailing ships show an increase, 47 having arrived, total tonnage 16,881 tons, against 35 vessels, 13,799 tons, in 1888. Altogether 200 sea-going vessels of all kinds have arrived, exactly the same number as during same period last year, the total tonnage of all being 248,369 tons against 251,015 in 1888. Of inland vessels there have arrived 1,846 craft of all kinds, against 1,680 last year; an increase of 166 and of 260 in 1887.

The official figures show shipments of merchandise to have fluctuated greatly, the falling off in wheat being conspicuous. Up to July 3, there were 264,124 bushels shipped, against 885,964 same date last year; on the other hand, corn shows no less than 2,531,741 bushels against 657,140 in 1888, an increase of 874,601 bushels. Shipments of peas and oats have this year been 261,896 bushels, where last year there were 301,913 bushels; flour, 191,088 brls., against 166,527 in 1888; butter, 200,958 packages, against 189,867 last year. Of dressed hogs, beef, pork, lard, rye, barley, etc., the shipments have not been large, but for the most part in excess of previous year.

Navigation opened three weeks earlier this year than last, the first barge load by canal reaching Montreal April 26th, and the first lumber ship on May 18th. This is an advantage to the lumber trade, which is looking well. The total quantity of lumber arriving up to July 3 is placed in round numbers at 100,000,000 feet, which is about a fourth more than same period last year. The trade with South America and the River Platte generally never looked better, the one great drawback being want of tonnage to carry the lumber away. Lumber freights to South America rule from \$17 to 18 per M feet, against a uniform scale of \$10 last year.

The cattle-shipping business shows a marked improvement this year, high though freights were. Shipments to both English ports and the Clyde have yielded 10/- to £2 per head, we are told. Cattle rates of freight have been higher this season than they have for a number of years past, and in many cases exporters have not been able to secure cattle freights at any price, owing to injury or wreck of steamers and perhaps to the Glasgow seamen's strike. However, there has been still a substantial increase over last year, as shown by the Dominion Live Stock Exchange books as follows:

	Cattle.	Sheep.
Live stock shipped up to June 22, 1889.....	19,621	1,109
Live stock shipped up to June 23, 1888.....	18,991	253
Increase.....	630	856

—We learn from Halifax that the Minister of Finance for the Dominion is about to advertise for tenders for the West Indian and South American steamship service from the Maritime Provinces.

GUELPH BOARD OF TRADE.

At the quarterly meeting of the Guelph Board of Trade, held this week, Mr. Hewer called attention to the necessity of appointing a hide inspector. On account of the rough state of the hides, the way in which they were cut up by the butchers, and no inspector to inspect them, tanners would not come to buy them. The finest hides that could be procured any place were obtainable in Wellington county if they were properly inspected. The few good hides that were procurable were principally from farmers who killed for themselves. He also stated that when an inspector was proposed before the chief objectors were the butchers. An inspector would enable buyers to ship in car loads. This official was appointed by the Government, and had to go through a rigid examination. The inspector's fee was paid by the party who sold the hides. Eight out of ten hides would have to go through the inspector's hands, so there was enough to secure him a good salary.

Mr. Linton stated that in his business of soap-making it was also very necessary that tallow should be inspected. It was very rough, on account of which he was not able to buy it. The inspector for hides would also inspect the tallow.

100 MANY CREDITORS.

"Why should any firm have upwards of eighty creditors?" is the question put to us by a gentleman who has been perusing the first dividend sheet of E. J. Thompson & Co., wholesale jewellers, of Hamilton. We might have referred the gentleman to Mark Twain's Answers to Correspondents, and especially to the letter to which he answered, "I don't know," but that the putter of this query is manifestly indignant, and expects some sort of comment upon the enormity. There is no adequate reason why any firm which owes only \$13,278, as appears from the schedule of Messrs Thompson's liabilities, should have opened credit accounts with seventy-five or eighty persons. The amounts themselves to be found in this list are absurd, and show to what an easy-going length the credit system is carried in Canada. Apart altogether from their own line of business—in which there are fifteen or twenty creditors, for sums ranging from \$7 to \$28, and again from \$220 to \$2,300—they owe stationers, hardware dealers, lawyers, a publishing company, a mercantile agency, and dear knows what else. And theirs is only part of the blame; for we find an unusual number of American houses down as creditors, whose travellers, we presume, pressed the now insolvent firm to buy. Mr. F. H. Lamb, the assignee of the estate, has sold the stock to F. T. Trebilcock, of London, at 50¢ on the dollar, realizing \$3,097, and has collected \$410. With these proceeds he has paid rent and other privileged claims, and has distributed a first dividend of 10 per cent. to such as have proved their claims. "I have," adds the assignee, "still outstanding accounts due E. J. T. & Co. to collect, about \$700; they are not, however, a good class of accounts."

—Mr. John Doull succeeds the late John S. Maclean as president of the Bank of Nova Scotia, and Mr. Adam Burns becomes vice-president. The late Allison Smith is succeeded in the directorate of the Merchants' Bank of Halifax by his brother, Wiley Smith, of Halifax.

A MODEL AND A CURIOSITY.

A man has reached a desirable condition of mind as well as an important stage in his business career when he can say "NO," pleasantly but firmly, to a drummer who coaxes him to buy goods. Such is the conclusion reached by Mr. A. S. Irving, of the Toronto News Company, who adds: "We have kept on practicing at that little difficult word until its use does not come half so hard as it used to. But I confess that to say bluntly 'NO' to a man who addresses one so humorously and originally as the writer of the following, is beyond ordinary human nature." The letter is from an American manufacturing company, and a correspondent of Mr. Irving's rightly describes it as "a model and a curiosity":

"DEAR SIRS,—Have you no orders for goods that you can favor us with to-day?"

"We have called upon you so many times that we suppose our communications no longer interest you, but are silently folded, like the tents of the Arabs, and laid away or consigned to oblivion in the waste paper basket. We send this one, not as a forlorn hope, but in pursuance of the time-honored notion that perseverance will have its reward. We confess that our faith in the old proverb has sometimes been shaken, but perhaps that is because the 'deadly silence' we often encounter is not the kind of reward we expect, although it may be what we deserve. As a sort of compensation for the supposed fate of our predecessors, will you not keep this letter long enough to write our address upon an envelope in which to enclose your next order?"

"We shall be glad to send anything you want. Small orders do not vex us or injure our feelings in the least. They are just what we are all the while trying hard to get, although we do not refuse large ones. We earnestly desire to secure not only your custom but also your good-will. To this end we seek your acquaintance, believing that we are able to serve you a little better than any one else, and that we can make your relations with us of the most satisfactory character. Won't you try the experiment? We promise careful attention to your requirements, prompt replies to inquiries, and liberal treatment all along the line."

"It may be that, as you have never dealt with us, you would prefer to get prices before buying. If you will send us a memorandum of the articles you need or are likely to need soon, we will submit quotations. That will not take much time, will only cost two cents, and may possibly be of ultimate benefit. At any rate it will be a cheap way of making a fellow-being happy, which is a consideration of some consequence from an ethical and humanitarian point of view."

"Will it be too much of a trespass upon your time and good nature if we ask the favor of a reply at your convenience either in the form of an order or an inquiry?—the former preferred."

Very truly yours,
The _____ Co."

It is quite evident that the ingenious writer of this appeal had studied the maxims of an American statesman of the last century, one of which was, "Take things by the smooth handle." He possesses, besides, the virtue—it is not always a virtue, however—of polite pertinacity, and we firmly believe that the writer of this letter has had experience enough, and has acquired self-control enough, to do what Alex. Belcher's book describes a commercial traveller as doing on one occasion in Canada: The man to whose shop he went had taken offence at the house this salesman represented, and replied to the traveller who addressed him, "Do you see that door? get out, quick!" The traveller bowed, went out at the door indicated, which happened to be the front one, walked round the lane and coming in the side door, walked up to the proprietor, saying, as he looked him squarely in the face, "Now, sir, I have filled your last order, and I shall be glad to book you for a line of goods."

It is not every salesman or proprietor either who could write such a letter as this, nor, indeed, would there be time for many of them if business was brisk. However, remark with what pleasant coolness he premises that he "desires not only the customer's custom but his good-will, and to that end seeks his acquaintance." But the concluding paragraph, if not the opening one, marks the Boston man. Nobody who was not from a centre of literary (and other) culture would ever have thought of appealing to a man, even in a joke, to buy nick-nacks "from an ethical and humanitarian point of view."

INDIA RUBBER SHOES.

The extent to which American-made rubber shoes are exported by the United States is indicated by a comparative table which we find in the *Shoe and Leather Reporter*. The number of pairs ran up from 12,954, valued at \$20,225, in 1879, to 86,166 pairs, worth \$81,190, in 1887, and fell to 71,025 pairs, valued at \$77,078, in 1888. It seems odd that in the tabulation of "countries" which follows in the same item, the *Reporter* should omit Canada as a country, and should make it appear that England (probably the United Kingdom is meant) imports more rubbers than we do. The table gives in outline British Columbia, in another away down the table Quebec and all other of our provinces westward, in a third the Atlantic Maritime Provinces. If our good American neighbor had added all these together, as he should have done, his table would have stood thus:

PRINCIPAL COUNTRIES TAKING RUBBER SHOES FROM U. S. IN 1888.

	No. of Pairs.	Value.
Canada	20,591	\$32,932
Britain	11,678	12,932
British Australasia	5,738	6,387
Newfoundland	5,659	4,384
Mexico	3,146	1,960
U. S. of Colombia	3,905	2,066
Germany	4,039	3,513
France	1,180	894

The exports of rubbers to British Columbia, which are principally heavy goods, were the most valuable of any, averaging over \$2 per pair. The shipments to the United States of Colombia were worth the least, about 53 cents per pair, and the exports to Mexico, 63 cents.

THE STOCKING TRADE.

The British textile journals note the fact that the business of knitting stockings in England is no longer confined, as it once was, to Leicester and Nottingham, but is being rapidly taken up and pursued in other parts of the country. Not only are factories being established at various points, but the introduction of knitting machines to the dwellings of working people is becoming common, with the result that there is a largely increased product, followed by an uneasy feeling among the older manufacturers. The *Textile Mercury*, of Leeds, commenting upon this development of the industry, attributes it to the dishonest practices of many of the Leicester and Nottingham manufacturers in using inferior yarn. The *Textile Record*, of Philadelphia, thinks that the true explanation of the fact will be found in the remarkable recent improvement of knitting machinery, and the equally remarkable decrease in the cost of such machinery. In none of the appliances of the textile arts has there been so much advancement of late years as in machines for producing knit fabrics. It is easy now for a poor man to buy a knitter, and he may often find profit in devoting to its

use some of the spare time of the members of his family. The *Record*, however, does not believe that the general knitting business either of England or of America will be hurt by this means. "It is more likely to be helped. To cheapen a product is always to widen the demand for it. The result of the enlarged effectiveness and increased use of knitting machines will be that more stockings will be worn. And then it is to be remembered that this branch of the industry does not in any manner come into rivalry with the business of producing the superior varieties of knit fabrics."

INSURANCE NOTES.

Some things the reverse of complimentary are said about the Pacific Insurance Union by the *Commercial Bulletin*, of New York, which indeed has been for some time urging the Pacific coast underwriting representatives to withdraw from it. That journal says:

"We believe that the Union as now run does more harm than good. It is badly managed, and through its medium bad practices, such as high commissions, exorbitant expense charges, and many uneven rates are maintained. The rates fixed for Seattle were absurd, considering the water front exposure, flimsy nature of the buildings built on piles, the inadequate water supply, and the poor fire department. Seattle is the starter, and I venture to say that many other equally bad places will soon follow. Coast profits are a thing of the past unless we can bring about a reform in its rating association."

We observe that the Montreal City Council has purchased a chemical engine, which is a fact well worth chronicling. But this engine, it is said, is so heavy as to require three horses to draw it. The chief utility of a chemical engine is that it should be early at a fire. It should, therefore, be as light as is compatible with safe construction. The remarkable record of the chemical engine in extinguishing fires in the city of Hamilton is one that should stir up other cities in getting one or more of these engines.

The Equitable Life Assurance Society comes forward with a novel improvement in the shape of a new and still more simple form of life policy. It differs from the ordinary policy in that there is no long list of technical conditions, rules, etc., printed on the back, which is perfectly blank. It is, in fact, like a bank draft, simply a promise to pay, and appears to be about as simple a form of contract between the insurant and the company as could be framed. In order that this simplicity may be reached, the application form is made out with great care in order to reach the requisite understanding between the insurant and the company. The one needs to be read indeed in connection with the other. It is agreeable to notice this tendency towards increasing liberality of companies towards insurants.

We regret to record the death at an early age of Mr. A. B. Gwilt, who for the past two years was associated with Mr. C. C. Foster in the management of the London Assurance Corporation. Mr. Gwilt was a man of much energy, and was highly thought of by his colleague, Mr. Foster, and by the head office of the London Assurance. He enjoyed, to a great degree, the confidence of the underwriting brotherhood in Montreal, where he was best known.

"Whether you are thinking of the safety of your life by land, or by sea," wrote Charles Dickens, "or of the unbroken condition of

your arms and legs, or the maintenance of general health, or of comfort and competence in your old age, or of the interests of wife and children when you may be no more, or of a provision for your boy when he reaches the apprenticeship age, or of the happy marriage and wedding portion of your little Mary Ann, one day to be, you hope, a blushing bride, now a tiny prattling fairy of two or three years—never mind the subject matter—Be Insured."

Mr. George M. Hunt, who for the last three years has occupied the position of District Agent for the Canada Life Association in Hamilton, has received the appointment to the agency of the United States Life Assurance Company in Buffalo.

In fining a youth twenty shillings for furious driving a London judge remarked that last year no fewer than 442 persons were killed by being run over in England.

A distinguished physician of Great Britain has delivered a lecture on the medical aspects of life insurance, referring principally to the value of provident habits in lessening anxiety and prolonging life. He said that the medical examination is often instrumental in the detection and removal of early tendencies to disease, that a life policy is a deterrent from suicide, and that insurance is the best form of investment.

ANSWERS TO ENQUIRERS.

W. L. B., Detroit, Mich.—We have no official figures as to the cut of lumber in Manitoba to so late a date as you mention. There was a statement in the *Winnipeg Free Press* a month or two ago giving the lumber cut in Manitoba and Keewatin last year at 17,409,136 feet, which was a decrease of 3,000,000 feet as compared with the cut of 1887. The drought in Manitoba, which has proved so serious for grain, must also prove a drawback to lumbering operations.

L. C.; Brantford.—No; our reports of legal decisions are not given up; but the present season is vacation, as you know. We shall resume publication of "Decisions in Commercial Law" in a week or two.

UNION BANK OF CANADA.—Quite an increase in the business of this bank appears from the statement for the year ended with June. Circulation has gone up, deposits are increased from \$2,590,000 to \$3,139,000; loans and current discounts have gone from \$3,596,000 to \$4,720,000. On this increased business, however, net profits were \$12,000 less than upon the business of the year preceding, being at the rate of nine per cent. upon the capital where last year the rate was ten. The report speaks in very favorable terms of the share which the Toronto branch has had in the extending business of the bank. Doubtless, also, however, it has been found that to get a share of desirable business at a point where competition is so keen, it is necessary to accept low rates.

—We have received from our enterprising friends among the wholesale trade, and manufacturers, of Hamilton, a number of advertisements having special reference to Carnival Week in that city, next month. We regret that owing to the late arrival of these last evening it is impossible to place them where they were intended, on a special back page. They will be found to-day near the markets, and in next issue we shall have them put in the proper place.

—It appears that followed those of sori in declaring declares that all tent to limit, con amount of produ article or commodi What may readily that labor organiz working of the A "Apparently the trusts has not y might be expecte strong in the east the constitutional lation cannot, it w layed, and the out exceeding interest

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Editor MONETARY

SIR,—In your Millers' Compliments which ar pression among y that a journal w tion for fair TIMES can have smallest, let alon in the country. Macdonald had s lers "that the G existence of the accordance with would not have r of your informat evidence of one view with Sir your readers to k

The millers' d or 40, from all accompanied by ment, among wh Peterboro; Dr. Mr. Hesson, M. Minister of Ag supporters of the presume, would millers' case had ment in all its and forwarded to lin, of Toronto, admirable addre at issue, maki suggesting the r Messrs. Macdo Cranston, of G spoke, urging t important statist demands.

Sir John aske but received on sponse to his r stating that the expressed great then stated ver Government wou grant what they "The Conservat would vote agai question, as al Columbia, and stand alone in it of the deputati of the Liberals h port the measu "They'll break t the deputation t try to influence their demands a

—It appears that the State of Michigan has followed those of Kansas, Texas, and Missouri in declaring Trusts illegal. The Act declares that all contracts made with the intent to limit, control, restrict, or regulate the amount of production, or quantity of any article or commodity are criminal conspiracies. What may readily appear strange and unfair is that labor organizations are exempt from the working of the Act. *Bradstreet's* says that, "Apparently the wave of legislation against trusts has not yet spent itself, though, as might be expected, the movement is not so strong in the east as in the west. The test of the constitutionality and efficacy of this legislation cannot, it would seem, be now long delayed, and the outcome will be watched with exceeding interest."

—At the last meeting of the Royal Statistical Society of England, the honor of a fellowship was conferred upon Mr. Nicholas S. Garland, Chief Clerk of Statistics in the Finance Department at Ottawa. Mr. Garland has been in the civil service of Canada for nearly twenty years, and is the compiler of several works relating to monetary affairs in the Dominion. His election as an F.S.S. is a token that his labors are appreciated.

Correspondence.

THE MILLERS' CLAIM.

Editor MONETARY TIMES:

SIR,—In your article in last issue on "The Millers' Complaint" you make some statements which are liable to create a wrong impression among your readers. I am very sure that a journal which has gained such a reputation for fair criticism as THE MONETARY TIMES can have no object in doing harm to the smallest, let alone one of the largest industries in the country. The statement that Sir John Macdonald had stated to a deputation of millers "that the Government did not admit the existence of the alleged grievance" is not in accordance with fact, and I am sure that you would not have made it had you not been sure of your information. Will you publish the evidence of one who was present at the interview with Sir John Macdonald, and allow your readers to be the judges?

The millers' deputation numbered about 35 or 40, from all parts of Ontario, and were accompanied by several members of Parliament, among whom were Mr. Stevenson, M.P., Peterboro; Dr. Ferguson, M.P., Welland; Mr. Hesson, M.P., Perth; Hon. John Carling, Minister of Agriculture, and several other supporters of the Government, all of whom, I presume, would be credible witnesses. The millers' case had been presented to the Government in all its details, having been printed and forwarded to Ottawa. Mr. M. McLaughlin, of Toronto, presented the case in an admirable address, dealing only with the case at issue, making plain every point and suggesting the remedy; he was followed by Messrs. Macdonnell, of Collingwood, and Cranston, of Galt. Mr. Hesson, M.P., also spoke, urging the millers' claims, and gave important statistical reasons for granting their demands.

Sir John asked Hon. Mr. Foster to reply, but received only a shake of the head in response to his request. Sir John began by stating that the case was a very hard one, and expressed great sympathy for the millers. He then stated very plainly his fears that the Government would not be strong enough to grant what they (the millers) asked. He said: "The Conservatives of the Lower Provinces would vote against the Government on this question, as also would those from British Columbia, and Manitoba and Ontario would stand alone in its favor." One of the members of the deputation here stated that a number of the Liberals had pledged themselves to support the measure, and Sir John remarked, "They'll break their pledge." He then advised the deputation to go out into the lobbies and try to influence individual members to favor their demands and asked the gentlemen, Con-

servative members who accompanied the deputation, to exert themselves in the matter.

This, in brief, was what actually passed at the interviews, and the facts can be affirmed by more than fifty men who were present.

At a subsequent interview, for the millers visited Ottawa four times during the last session of Parliament, Sir John Macdonald said—and these are his words—"there is no doubt, gentlemen, the wheat and flour duty is an anomaly." I think the millers and public are fairly entitled to ask, what was the text of the remark referred to in your article of the 12th inst.? I am satisfied that when you wish to make out a "case" you also will be prepared to "produce" your "evidence." That sufficient evidence was produced to satisfy any unbiased mind that the claims were just, is plainly shown by the fact that not a single doubt as to the facts was raised by any member of the Cabinet. When the deputation was present, and when the matter was brought before the members of Parliament individually, there was not found one, even from the Lower Provinces, who could deny the logic of facts; but they in many cases plainly acknowledged that their political life depended upon their opposition to an increase of the duty upon breadstuffs.

When business men have a difference about anything, and one of the parties has a case as clear as the Multiplication Table, they do not go to court or arbitration; they do not call in a cloud of witnesses. They simply settle it and at once by putting right what is wrong. The millers' methods may not have been according to "business rules," but they certainly have been of a very practical kind, and are liable to be more so in the future. The members of the Toronto Board of Trade were so well satisfied with the evidence of injustice to the millers that they unanimously passed a very strong resolution in their favor, sending a delegation to Ottawa to plead the case, the president being at its head. And now what the millers ask is, that the board take what further action they can towards settling the difficulty. The able writer of the article in question denies that the issuing of an appeal to the farmers of Ontario is relevant to the question, forgetting that the destruction of the milling industry means simply the annihilation of the home market—means to-day a loss to the farmer of 14 or 15 cents on every bushel of his wheat.

It is doubtless true that the millers are suffering from other causes, such as speculative buying and over-production; but these evils would disappear were they not driven by this infamous tariff handicap to use every expedient, wise or unwise, to make a living. Thanking you for your kindly interest in the past.

I remain, yours truly,

JOHN BROWN.

*We find on reference that the controverted statement was made in the House of Commons, on the 10th April, by the Minister of Finance and not by the Premier. But he spoke for the whole Government, and expressly so stated. Mr. Mulock asked on that occasion whether it was the intention to put an end to what he characterized as the "unjust discrimination complained of by the milling interest." Mr. Foster replied that it was a little improper to have the statement made in the question put forward as a fact. "The Government," he added—the whole Government—"does not admit that there has been any unjust discrimination." This reply is given in the official report in *Hansard*, and therefore may be relied on. The statement of the millers that they are discriminated against in the wheat and flour duties being thus denied, in the House of Commons, on the authority of the Government, it did seem to us that a wise course for them to take would have been to produce independent evidence in support of their case. But if they think otherwise, it is their own affair, and we have nothing more to say the matter, except that the mode of proceeding which we suggested is the only one that could possibly, in our opinion, under the circumstances, have a chance of success.

CROP PROSPECTS IN THE WEST.

Editor MONETARY TIMES:

SIR,—I have been repeatedly asked to give my own impressions, and what I could learn otherwise, as to the North-Western grain prospects. It is altogether out of the question to give any definite report of them, as a great deal of the grain is not headed out and no probable estimate of the yield can be arrived at for some little time yet.

On the 8th, 9th, and 10th I went from Winnipeg to Portage la Prairie, to the end of the Manitoba and North-Western Railway line, and had a good opportunity of learning the crop prospects along that road. From Portage la Prairie to Minnedosa everything looks well, and there will undoubtedly be an average crop along there, but from Minnedosa to Langenburg the country is all dried up, and rain now would be too late to be of any service. What little rain we have had up to July 1st was altogether of a local character, in the shape of thunder showers. On July 1st and 2nd a good heavy general rain fell, which undoubtedly did a great deal of good in many localities, but in others it came too late.

The grain men here give you the blue-devils, almost, when you talk to them about the prospect; but it must be remembered that they were all badly bitten last summer and have not recovered from it yet. They are consequently "bears" of the worst description.

I have had various opportunities of hearing the result of enquiries as to grain prospects nearly everywhere in this Province and in many parts of the Territories. In a few cases the forecasts were satisfactory, but the majority of replies did not think the yield would be an average one. These, mind you, were not the views of grain dealers.

Some six or seven weeks ago everybody was jubilant at the prospect; being such an early season it was thought the harvesting would be much earlier and we would therefore escape the August frosts that do so much harm, but now the prospects are that the harvesting will not be any earlier than usual. Although I do not think there is much danger of frost, still the long continued drouth is just as serious a matter.

L. B.

Winnipeg, July 12th, 1889.

Meetings.

UNION BANK OF CANADA.

The twenty-fourth annual general meeting of shareholders of this bank was held at the head office in Quebec, on Monday, July 15th, 1889.

There were present:—Messrs. Andrew Thomson, E. J. Hale, D. C. Thomson, Hon. Thomas McGreevy, Edmond Giroux, Hon. E. J. Price, P. A. Shaw, W. H. Carter, Geo. H. Thomson, C. P. Champion, J. W. Henry, T. A. Dunn, S. J. Shaw, Wm. Hossack, L. J. C. Fiset.

The president, A. Thomson, took the chair. The chairman read the following report:

REPORT.

The directors beg to submit the following statement of the result of the operations of the bank for the year ending 30th of June, 1889:

PROFIT AND LOSS ACCOUNT, 30TH JUNE, 1889.	
Balance at credit of Profit and Loss Account on 30th June, 1888	\$ 20,342 73
The net profits for the year after deducting expenses of management, reserving for interest and exchange, and making provision for bad and doubtful debts, amounted to.....	108,424 51
	\$128,767 24
Which has been appropriated as follows—	
Dividend No. 44, three per cent....	\$36,000 00
Dividend No. 45, three per cent....	36,000 00
Added to Rest Account.....	50,000 00
Balance carried forward to next year	6,767 24
	\$128,767 24

The business of the past year has yielded a net profit of \$108,424.51, from which a dividend of six per cent. for the year has been paid and \$50,000 added to the Rest Account, which now amounts to \$150,000.

The operations of the bank have increased during the past year, owing in great measure to business obtained from our branches established a year ago in the Province of Ontario, and referred to in the directors' report of last year, the Toronto branch contributing largely to this result.

Mr. Balfour, who has successfully managed the branch at Winnipeg for several years past, was appointed manager at Montreal in May in place of Mr. Nash, who retired from the service of the bank after many years of faithful service. Mr. Patton, who has had some years of experience as a bank manager at Winnipeg, has succeeded Mr. Balfour in charge of that branch. Mr. Billett has been appointed inspector of the bank.

From the increased business at Toronto during the first few months after the branch was opened, it was considered desirable to purchase bank premises for our office, and we have been fortunate in securing a suitable building on favorable terms.

The head office and branches of the bank have been duly inspected.

A. THOMSON, President.

Quebec, July 15th, 1889.

GENERAL STATEMENT, 30TH JUNE, 1889.

Liabilities.	
Notes of the bank in circulation	\$ 781,882 00
Deposits not bearing interest	907,842 21
Deposits bearing interest	2,231,333 86
Reserved for interest accrued on deposits	34,502 96
Balances due other banks in Canada	16,929 62
Balances due agents in Great Britain	112,522 88
Dividends unclaimed	3,672 31
Dividend No. 45	36,000 00
Total liability to the public	\$4,124,685 84
Capital paid up	1,200,000 00
Rest	150,000 00
Reserved for rebate of interest on current discounts	26,023 22
Balance of Profit and Loss Account carried forward	6,767 24
	\$5,507,476 30
Assets.	
Specie	\$ 43,503 42
Dominion Government notes	210,537 00
Notes of and cheques on other banks	151,833 47
Balances due by other banks in Canada	29,358 00
Balances due by banks in the United States	38,490 80
Loans on call	480,309 17
Assets immediately available	\$954,031 86
Loans and bills discounted current	\$4,243,394 08
Overdue debts secured	10,339 58
Overdue debts not specially secured (estimated loss nil)	47,253 90
Mortgages on real estate sold by the bank	612 50
Real estate other than bank premises	5,000 00
Bank premises and furniture	174,177 69
Other assets	72,666 69
	\$5,507,476 30

E. E. WEBB,
Cashier.

Quebec, 30th June, 1889.

It was then moved by the president, seconded by Hon. E. J. Price, and carried, That the report submitted to this meeting be adopted and printed for distribution among the shareholders.

Moved by Mr. W. H. Carter, seconded by Mr. Wm. Hossack, and carried, That the thanks of the shareholders be given to the president and directors for their valuable services during the year.

Moved by Mr. S. J. Shaw, seconded by Mr. T. H. Dunn, and carried, That the thanks of this meeting are due and are hereby tendered to the cashier, managers, and other officers of the bank for their careful attention to its affairs.

The scrutineers then reported that the following gentlemen were elected for the ensuing year: Sir Alex. T. Galt, and Messrs. E. Giroux, E. J. Hale, Hon. Thos. McGreevy, Hon. E. J. Price, A. Thomson, D. C. Thomson.

A vote of thanks to the scrutineers was

moved by Hon. E. J. Price, seconded by Mr. E. J. Hale, and carried.

Mr. W. H. Carter moved, and Mr. D. C. Thomson seconded, a vote of thanks to the president for his impartial conduct in the chair, which was carried.

J. G. BILLETT, Secretary.

At a subsequent meeting of the new board of directors, A. Thomson, Esq., was re-elected president, and Hon. E. J. Price vice-president.

CHARACTER IN BANK CHEQUES.

The subject of bank cheques, their form and style in different localities and among different people, is treated by the *New York Sun* in a lengthy article. That journal thinks a man shows a good deal of his individuality in his cheque. A flashy man will have a flashy cheque, and a man who wears loud clothes and big rings will have a cheque engraved on tinted paper with pictures, and his name covering the ends of it with ornamental characters. A plain, quiet, business man has a plain, quiet cheque. It does not follow because a man has a swell cheque made to order instead of taking the ready-made kind which the banks furnish him that he has a big bank account any more than a cheap suit of clothes indicates that a man cannot afford to buy better.

The Astors use cheques with no engraving on them and everything is printed. When one of that family draws a personal cheque, the name is printed near the left edge in the plainest kind of way. The numbers are not even printed on them, but when filled in at all they are filled in with ink. The signature alone is written by an Astor, the body being filled in by clerks. They always use good quality pink-colored paper.

Unlike the Astors' plain cheques, some people use tints, engravings, pictures, and ornaments in quantity. Some small storekeepers have cheques with their advertisements, in some cases with their pictures, on tinted paper. There is a coffin company that has a picture of a coffin with its advertisement on its cheque, and tombstone manufacturers have been known to put engraved monuments on theirs.

The Vanderbilts' cheques are rather more elaborate than the Astors', though not as elaborate now as they used to be. Jay Gould is one of the most careless of all rich men about the kind of paper that he draws cheques on. He once drew a cheque for some millions of dollars for a railway purchase, writing it all on the back of an envelope.

American banks usually have their cheques printed on some other than perfectly white paper. Pinkish paper is the most common. This is the kind the Astors use. The favorite color of Philadelphia banks is green. The western banks have more elaborate cheques than the eastern banks have, but the paper is not so good and the cheques cost less. The western banks have more engraving than eastern banks, and western men have more engraving and advertisements than eastern men. It is "better form," you know. Eastern men have better paper. Capitalists usually have plain cheques and storekeepers elaborate ones. A small broker has a more elaborate cheque than a rich broker, as a rule. Men with small accounts also have bigger cheques than men with bigger accounts, though that is governed to a great extent by the kind of cheques that the bank is accustomed to give out.

One of the first things that some men do when they go into business for themselves is to have their cheques made to order. They think that it gives them a certain distinction and that it shows they are of importance, which is very often a mistake.

If there can be said to be a fashion in cheques, the small ones are the most fashionable ones. A big cheque is bad form. It is also bad form to carry a pocket cheque book. It has an air of display about it and shows the character of a man, just as the wearing of many diamonds does. It costs nothing to carry a pocket cheque book. The proper thing to do is to have a big book, three cheques wide, and to tear out two or three to carry around with you loose in your pocket, just as if they were cash. . . . In one big wholesale dry goods store in New York there is a clerk who does nothing but draw up cheques in payment of accounts that are presented to him and certified as correct. When a man is frequently out of town, or when he has business

interests which he does not wholly attend to himself, it is easy for him to leave cheques made payable to the order of his manager, with possibly the additional safeguard that they have to be countersigned by some one else, and are not good unless so countersigned.

Tellers and cashiers prefer the plain printed to the elaborate engraved cheques. They are easier to read, easier to keep tally of, and rather hard to alter. An alteration or change shows easier on a plain cheque than on an elaborate one. It is with banks as with men. A good deal about a bank can be told from the kind of cheque it furnishes. Country banks furnish more elaborate cheques than city banks. Most big banks have plainer cheques and better paper than smaller banks. The Chemical Bank has plain cheques on fine quality paper. A number of smaller banks have engraved cheques on cheaper paper.

THE WORLD'S PRODUCT OF WINE.

The American Consul Mason, of Marseilles, recently forwarded to his Government the following, with respect to the wine product of the world: The following table shows the results of the vintage of 1888 in all countries (except Germany, which is not reported) where the product of wine is sufficiently important to be taken into account. The aggregates are given in hectolitres of 26.42 gallons:

Countries.	Hectolitres.
France	30,102,000
Algeria	2,728,273
Italy	30,217,000
Spain	23,000,000
Portugal	5,000,000
Austria	3,500,000
Hungary	7,000,000
Russia	3,500,000
Turkey and Cyprus	2,600,000
Greece	1,760,000
Switzerland	1,100,000
Roumania	700,000
Servia	2,000,000
California	750,000

Total 113,957,273
Or 3,010,751,152 gallons. It is thus seen that France no longer shows the largest yield of wine, being surpassed in this respect by Italy and closely approached by Spain.

ADVICE TO TRAVELLING SALESMEN.

BY AN OLD BIRD.

Don't be easily scared. If the hotel clerk remarks after you have registered that you are the fifteenth boot and shoe salesman that has arrived in the town that day, smile sarcastically and tell him you always believed in the luck of odd numbers, and then get ready to work.

Don't fail to notice the general appearance and condition of the stores you sell to. A shrewd man may sometimes be invaluable to the anxious credit man of your house, who is often doubtful about extending credit.

Don't try to "paralyse." Country merchants are more at ease with salesmen who dress plainly and simply. City retailers, on the contrary, like to see spruceness and fine clothes.

Don't miss calling on a single customer, no matter how tired you feel or how unlikely it is he will buy from you. Sometimes the extreme last will surprise you with a liberal order.

Don't forget to size up your man. Old men should be addressed differently to young men. The clever travellers are discriminating.

Don't believe more than half you hear about competitors offering goods at prices below yours. This is an old device to scare inexperienced sellers. Listen deferentially and smile respectfully though incredulously.

Don't use asperity when declining to cut prices. A little good temper will disarm suspicious inspectors of your goods. One secret of value is the ability to secure your own terms.

Don't fail to discuss local styles and fashions while travelling in different sections of the country. Many an observant salesman has furnished his firm with hints and points that have been appreciated.—*Chicago Review*.

UNITED STATES

For the fiscal year breadstuffs from the fallen \$4,500,000 in year in value, but low those of the year just closed the 237. The decrease wheat flour; the ex rye, corn meal, and than double those of exports of wheat \$46,000,000 bushels fiscal year 1888, an flour declined from barrels in each of years to 9,000,000 closed. In compa the exports of flour In the fiscal ear 1 ports exceeded flour while for 1888 whe and flour exports year just closed t exceeded wheat, b with \$41,200,000. the past fiscal year prior to 1883, b average since that

LOOK AF

Expenses are th otherwise good b wreck. Estimate thought of, they which, whenever t will turn up in un exact cost of an ledge in the art chant would be j charge him with cost of the article he not know? T system on the tag purchasing cost with anything ex the costs of puttin ket. Keep accur expenditures, no expenses. The f upon the book wi ing a dollar. Wh fully, and do not If expenses are to cut them down they are. Do no begrudge the tin make the best po it does not help t Reporter.

Much is lost a allowing goods to ling and waste there, day after gation surprisin faucet in a cider the contents to s away; the perish from want of car times excel in c year. Many ha why the balance bition in their f but, if they wou their little losse mystery would s there are a class the store, without upon the proprie ing their fingers rels, and slicing free lunch. Th should be prom the retailer pay in the course of on the outside c courage this pet prosperous and

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Maher, in R Riches," tells wholesale merc

UNITED STATES EXPORTS.

For the fiscal year just closed the exports of breadstuffs from the United States have only fallen \$4,500,000 behind those of the previous year in value, but more than \$40,000,000 below those of the fiscal year 1887. For the year just closed the total has been \$120,211,237. The decrease is confined to wheat and wheat flour; the exports of corn, barley, oats, rye, corn meal, and oatmeal having been more than double those of the previous year. The exports of wheat show a decline to less than 46,000,000 bushels, from 65,000,000 in the fiscal year 1888, and 100,000,000 in 1887, while flour declined from more than 11,000,000 barrels in each of the two preceding fiscal years to 9,000,000 barrels for the year just closed. In comparison to the wheat exports, the exports of flour were remarkably large. In the fiscal year 1887 the value of wheat exports exceeded flour by more than \$38,000,000, while for 1888 wheat exports were \$55,800,000 and flour exports \$54,200,000, and during the year just closed the value of flour exports exceeded wheat, being \$43,700,000, compared with \$41,200,000. The exports of flour during the past fiscal year were larger than for any year prior to 1883, but were slightly below the average since that date.—*N. Y. Bulletin.*

LOOK AFTER EXPENSES.

Expenses are the rock upon which many an otherwise good business man has gone to wreck. Estimated loosely, and not much thought of, they are an unknown quantity, which, whenever the day of reckoning comes, will turn up in unlooked-for proportions. The exact cost of an article is a necessary knowledge in the art of trading. Many a merchant would be justly indignant should you charge him with ignorance on even the exact cost of the article he is selling. Why should he not know? There it is, marked with his system on the tag attached to his goods. The purchasing cost he knows, yet few can tell with anything except by approximate figures the costs of putting the article upon the market. Keep accurate and careful accounts of expenditures, not forgetting even personal expenses. The fact that it is to be put down upon the book will go a long way toward saving a dollar. When entered, figure it up carefully, and do not shrink from consequences. If expenses are too much you can more easily cut them down if you know exactly what they are. Do not be afraid of the figures, or begrudge the time to get them right; then make the best possible use of them, and see if it does not help to fill the pocket.—*Wool Trade Reporter.*

WASTE.

Much is lost annually by retail merchants allowing goods to be injured by careless handling and waste generally. A trifle here and there, day after day, soon will make an aggregation surprising to contemplate. A poor faucet in a cider or syrup barrel, that allows the contents to slowly and imperceptibly drip away; the perishable goods which, principally from want of care, are suffered to decay, sometimes excel in cost the entire profits of the year. Many hard-working retailers wonder why the balance sheet makes such a poor exhibition in their favor at the end of the year; but, if they would keep a running account of their little losses by waste and damage, the mystery would soon be cleared away. Then, there are a class of customers who hang about the store, without bestowing extensive patronage upon the proprietor, who are continually thrusting their fingers into the sugar or cracker barrels, and slicing off cheese when they wish a free lunch. These persons are a nuisance and should be promptly suppressed. The tribute the retailer pays to them becomes burdensome in the course of a year. Keep your customers on the outside of the counters and do not encourage this petty sponging if you would be prosperous and happy.—*Grocers' Criterion.*

SOMETHING OR NOTHING.

Maher, in his work "On the Road to Riches," tells the following story about a wholesale merchant of nervous and irritable

disposition, who received a letter from a customer in the country begging more time. Turning to his clerk the merchant said:

"Write to this man immediately!"

"Yes, sir," replied the clerk. "What shall I say?"

The merchant was pacing the office and repeated the order: "Write him at once!"

"Certainly, sir," again said the clerk. "What do you wish to say?"

The impatient merchant broke out: "Something or nothing and that very quick!"

The clerk asked no more but wrote and dispatched the letter. By return mail came a letter from the delinquent debtor, inclosing the money to balance account. The merchant's eyes glistened when he saw the remittance, and hastening to the desk, he asked the clerk: "What sort of a letter did you write to this man? Here is the money in full."

"I wrote just what you told me to, sir."

The letter had been copied. The letter book was consulted, and there it stood short and to the point.

"DEAR SIR:—Something or nothing, and that very quick! Yours, etc."

And this letter brought the money, when a more elaborate dun might have failed of the happy effect.

PARALYSED.

Many are the absurd transactions which take place in banks, some of them showing an over-cautiousness in the care of money, and others, like the following, indicating an amusing ignorance of its value.

A Georgia paper says that a negro, the fortunate possessor of a valuable house-lot, one day sold his property for \$10,000. He was given a cheque for that amount, which was carried in due time to one of the banks. The paying teller asked him how much of the money he wanted in cash.

"I wants all dat ar paper calls fur," replied the negro.

"What! You don't want \$10,000 in cash?"

"Jesso, sah."

"All right," answered the man, and in five minutes he began piling the money on the counter. As he laid the \$500 packages on the counter the colored man's eyes grew larger and larger. Finally, when twenty of the packages had been placed before him, he looked intently at them for a moment, and then, with a broad grin on his face, said:

"I'se jist paralysed! Gimme a dollar 'n a half, 'n' you kin keep de rest till I call agin."

STOCKS IN MONTREAL.

MONTREAL, July 17th, 1889.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average, 1888.
Montreal	233	228½	64	232½	231½	216
Ontario	142	137½	5	142	138	123
Peoples'	103	101	121	102½	101	107
Molsons'	180	170	2	180	170	153
Toronto	225½	221	44	223	222	211
J. Cartier	93			93		86½
Merchants	149	144½	96	149	146½	136½
Commerce	125½	123½	484	125½	125½	116
Union	94					
Mon. Telegraph	95½	94	624	95½	95	88½
Rich. & Ont	63	60½	450	63	62½	52½
City Pass	210	207				210
Gas	206½	203½	286	205½	204½	211
C. Pacific R. R.	56	54	330	55½	55½	57½
N. W. Land	87	80		82	80	55

—Servant (answering bell)—"My master isn't in, sir; you may leave the bill, if you wish." Caller (in surprise)—"Bill? I have no bill—I wish to —" Servant (in surprise also)—"No bill? Then you must have called at the wrong house."—*Yankee Blade.*

—Mr. Hibred—What do you suppose the bard referred to when he wrote of the "slipped pantaloons"?

Mrs. Slapdash—Really, I have no idea.

Little Robbie—I know.

Mrs. S.—My son, you were not spoken to.—*N. Y. Truth.*

SHORTEST ROUTE FROM AMERICA TO EUROPE.—

When Mr. Sandford Fleming presented his interesting paper on the shortest route between England and America, he was guided by the state of the Canadian railways then in existence. Since his report was published the whole circumstances of the case have been changed. The Short Line Railway from Montreal via Sherbrooke, crossing the State of Maine, is now open for traffic. One line in Nova Scotia will soon be completed, and the Cape Breton Railway will be finished by November next to Sydney, Cape Breton. When we complete our railway from St. John's to Port-aux-Basque, the last link in the chain will be completed, and a mail could be sent from Montreal to Ireland in the following time:—Montreal to Sydney, Cape Breton, twenty-nine hours; Sydney, Cape Breton, to Port-aux-Basque, by fast steamer, five hours; Port-aux-Basque to St. John's, ten hours; St. John's, Newfoundland, to Ireland, eighty hours; in all five days and four hours. Speed on the Atlantic is the actual regular speed run by the "Umbria" and "City of Paris"; over five hundred miles per day.—*Newfoundland Mercury.*

—The annual meeting of the Canadian Savings and Loan Company was held in London on the 26th ult., when the fourteenth yearly report was submitted. It was of a satisfactory nature: with loans of \$1,676,000, interest earnings of \$108,000 were shown. Out of this was paid \$4,519 to debenture-holders, and \$3,708 reserved for ditto, not due, \$26,448 for depositors, \$7,856 for expenses, \$1,267 for income tax, \$46,780 dividend (at seven per cent. on \$683,000), besides placing \$10,000 to Rest and \$5,229 to Contingent fund. The deposits amount to \$638,500, the currency debentures to \$141,976, and the sterling debentures to \$36,500. The directors and office-bearers of last year were re-elected:—President, James Durand; vice-presidents, John Christie and H. Lewis; directors, Robt. Fox, James Armstrong, M.P., John W. Jones; manager, H. W. Blinn; inspector, Robt. Fox.

—Speaking of the lumber business in New Brunswick, the Fredericton *Gleaner* says that the lumbermen will not be so badly off this year as was recently anticipated. A great deal of lumber on the St. John is yet hung up, but the quantity got out is larger than what was at first expected after the sudden fall of water in the streams. Few of the operators have failed to get some out, and the majority have got the greater part of cut into useful quarters. Mr. Gibson has been the most successful of all. He has all of the season's cut now within ready command. Next to him are the operators on the Miramichi, nearly all of whom are safely out. The St. John men are the most unfortunate, but not so much as to seriously affect the weakest of them. There appears to be sufficient of the cut within reach to supply the demand, and this fact, considering the reasonable prices prevailing in the lumber markets of the world, should be encouraging to all, for it will undoubtedly stimulate a more active general trade during the present summer. The lumber drives of Mr. George Bubar and Mr. Harry Dunlap, while crossing North and Grand Lakes, were detained for several weeks by contrary winds. These drives comprised from seven to eight millions of lumber. Mr. Bubar's drive is now close to Forest City. Mr. Dunlap has got about one-half of his into Vanceboro; the other half is at the thoroughfare between North and Grand Lakes.

—John Burroughs, the naturalist, says in his *Indoor Studies* that "the more completely a thing is taken out of nature and artificialized, the less interest we take in it. Thus the sailing vessel is more pleasing to contemplate than the steamer; the old grist-mill, with its dripping water-wheel, than the steam-mill; the open fire than the stove or register. Commerce is less interesting to literature than war, because more artificial; nature does not have such full swing in it. The blacksmith interests us more than the gunsmith, we see more of nature at his forge; the farmer is dearer to literature than the merchant; the gardener than the agricultural chemist; the drover, the herder, the fisherman, the lumberman, the miner, are more interesting to us than the man of more elegant and artificial pursuits."

—When a man has his life insured for a million dollars he should not calculate on having a great deal of unmitigated grief wasted around his bier.—*Martha's Vineyard Herald.*

ONTARIO MERCHANTS' CONVENTION, HAMILTON

From August 19th to 23rd, inclusive, 1889.

Knox, Morgan & Co.

Wholesale Dry Goods Importers,
HAMILTON, Ont.

Full Stock of **DOMESTIC GOODS** is now complete in the various departments and **IMPORTED GOODS** will be complete about 25th July, when orders will be shipped in rotation.

We have made special provision to supply the wants of merchants attending the Convention 19th to 23rd August, and solicit a call then.

Our Stock is especially adapted to the General Store Trade.

COME HERE AND SEE US PERSONALLY.

ADAM HOPE & CO., HAMILTON.

Sole Agents in Canada for
THE SHOTTS IRON CO., GLASGOW,

The quality of this Iron is not surpassed by any Brand used in Canada.

BINDER TWINE AND CORDAGE
OF ALL SIZES.

A full stock of Tinsmith's supplies for Milk Can and Dairy purposes. Milk Can Trimmings 15-40 gall.
Tinned Sheet Iron 50," 55," 60," 72," x 30" and 7 x 3" x 24, w.g.

CUTLERY—Joseph Rodgers & Son, Lockwood Bros., and other well known makers in stock.

JAMES TURNER & CO

Wholesale Grocers & Wine Merchants,
HAMILTON, ONT.

SPECIAL VALUE IN

CHINA, ASSAM,
—AND—
CEYLON BLACKS,

See Samples in Hands of our Travellers.

B. GREENING & CO.,
Wire Manufacturers and Metal Perforators.

VICTORIA WIRE MILLS,
HAMILTON, ONTARIO.

BROWN, BALFOUR & Co.
WHOLESALE GROCERS,
HAMILTON, - - - ONT.

Exceptional Values in
TEAS!

Stock General Groceries well Assorted.

LUCAS, PARK & CO.

R. A. LUCAS,
J. H. PARK.

R. T. STEELE,
G. E. BRISTOL.

Importers of Groceries,

59 McNAB STREET NORTH,
HAMILTON.

Shall be pleased to see all our friends during Carnival Week and do what we can to make their stay pleasant.

KNIVES, FORKS AND SPOONS
STAMPED
1847 ROGERS BROS.

ARE
GENUINE AND GUARANTEED
BY

Meriden Britannia Co.

THE
LARGEST SILVER PLATE
MANUFACTURERS IN THE WORLD.

W. E. SANFORD

MANUFACTURING COMPANY,
LIMITED.

Wholesale Clothing M'n'frs,

HAMILTON, ONT.

Toronto, Ont.—36 Wellington St. West.
Winnipeg, Man.—Whitla Block, Albert St.
Victoria, B. C.—Wharf St.

Stuart, Harvey & Co.,

IMPORTERS

AND

Wholesale Grocers,
HAMILTON, ONT.

W. H. GILLARD & CO.

HAMILTON, ONT.,

WHOLESALE GROCERS.

IMPORTERS

Japan, China and India Teas.

MANUFACTURERS OF THE

Celebrated  SPICES

W. H. GILLARD, JOHN GILLARD, H. N. KITSON.

Buntin, Gillies & Co.,

WHOLESALE STATIONERS.

PAPER, ENVELOPES,

—AND—

Blank Book Manufacturers.

HAMILTON, ONT.

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Regular Sizes Wrapping Paper and Paper Bags, always on hand. Special Sizes made to order.

Walter Woods & Co.,

Manufacturers and Wholesale Dealers

Brooms, Brushes,

Woodenware,

Willow-ware,

—AND—

GROCERS' SUNDRIES.

HAMILTON,

Ontario.

JOHN CALDER & Co.,

Manufacturers of

Men's, Youth's & Boy's

CLOTHING.

63 Macnab Street North, Hamilton.

Extend a cordial invitation to Merchants visiting the Summer Carnival, to look through their extensive manufacturing establishment to compare values and examine the goods they are making for the Fall Trade.

ALL Merchants
the Carniv
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they desire to
Carrying, as we
attractive stock

Merchants will fr
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JAS. A. S.

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MONT

ASHES.—The n
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\$3.75, though
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Receipts are ver
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BOOTS, SHOES,
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In leather, stock
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1, 20 to 22c.; c
No. 1, ordinar
2 ditto, 16 to 17
No. 1 slaughter
22c.; American
oak sole, 40 to
medium, 30 to
grained, 30 to 3
splits, large, 16
calf-splits, 32 to
55 to 65c.; im
80c.; russet she
ness, 21 to 27c.
cow, 10 to 14c.
bridle, 45 to 55c.

DRUGS AND
usual seasona
and tartaric
powder; quass
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a higher tende
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per 100 lbs., \$1
100 lbs., \$11.0
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65c.; caustic s
of lead, 10 to 1
3.00; alum, \$
lbs., 90c. to \$1
\$2.25 to 2.40;
plate of copp
\$1.50 to 1.60;
can quinine, 3

ONTARIO MERCHANTS' CONVENTION, HAMILTON

From August 19th to 23rd, inclusive, 1889.

.....
ALL Merchants visiting Hamilton during the Carnival are cordially invited to look through our Show Rooms, whether they desire to purchase goods or not. Carrying, as we do, the largest and most attractive stock-in Canada.

Merchants will find a few minutes well spent in looking through our Sample Rooms.

JAS. A. SKINNER & Co.,
 9 and 11 King Street East,
HAMILTON.

Commercial.

MONTREAL MARKETS.

MONTREAL, July 17th, 1889.

ASHES.—The market has not developed any strength since this day week, and first pots are if anything a shade easier at \$3.70 to \$3.75, though business could probably be transacted at a little under these figures; seconds, \$3.30 to 3.35; pearls nominally \$5.00. Receipts are very light, figures for July showing a considerable falling off as compared with July last year. In store, 525 pots.

BOOTS, SHOES, AND LEATHER.—Manufacturers of boots and shoes are not buying much leather, not as much as last month, and are probably holding back for more assured crop reports before manufacturing and shipping bulk of orders, which have come in very fairly. In leather, stocks do not seem to be accumulating, and there are not so many offers of stock from tanners, showing that the production is being lessened. There were some moderate shipments of splits and buff last week. We quote:—Spanish sole, B.A., No. 1, 20 to 22c.; do., No. 2, B.A., 17 to 19c.; No. 1, ordinary Spanish, 19 to 20c.; No. 2 ditto, 16 to 17c.; No. 1, China, 18 to 19c.; No. 1 slaughterer, 23 to 24c.; No. 2 do. 21 to 22c.; American oak sole, 39 to 43c.; British oak sole, 40 to 45c.; waxed upper, light and medium, 30 to 34c.; ditto, heavy, 24 to 30c.; grained, 30 to 34c.; Scotch grained, 33 to 37c.; splits, large, 16 to 22c.; 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 27c.; buffed cow, 11 to 13c.; pebbled cow, 10 to 14c.; rough, 21 to 23c.; russet and bridle, 45 to 55c.

DRUGS AND CHEMICALS.—Business is of the usual seasonable character. Cream tartar and tartaric acid are easier, also insect powder; quassia is advancing, also cubebs; opium showing considerable fluctuation, but fairly steady at moment; mercurials exhibit a higher tendency; quinine is still very depressed. It is important to note that tannic acid, chlorate potash, and tartar-emetie have been put upon the free list and are proportionately lower. We quote:—Sal soda, \$1 to 1.15; bi-carb soda, \$1.90 to 2.00; soda ash, per 100 lbs., \$1.70; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 9 to 10c.; cream tartar crystals, 28 to 30c.; do. ground, 30 to 32c.; tartaric acid, crystal, 48 to 50c.; do. powder, 50 to 53c.; citric acid, 60 to 65c.; caustic soda, white, \$2.35 to 2.50; sugar of lead, 10 to 12c.; bleaching powder, \$2.75 to 3.00; alum, \$1.50 to 1.60; copperas, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.25 to 2.40; roll sulphur, \$2.10 to 2.25; sulphate of copper, \$6.50 to 7.00; epsom salts, \$1.50 to 1.60; saltpetre, \$8.25 to 8.75; American quinine, 35 to 40c.; German quinine, 45

HAMILTON'S Summer Carnival,

19th to 23rd AUGUST, Inclusive.

Single Railway Fares—good for return on day following date of issue—Fare and a Third, Good any time from 17th to 26th; Merchants' Convention Tickets, Single Fare to Hamilton, with Certificate good for return Free up to 27th.

Take your vacation during Carnival Week and go to Hamilton, and enjoy some of the greatest events which have ever taken place in Canada.

Yacht Racing, Military Parade,
 Bicycling, Base Ball, Rowing Races.

Cricket Matches, Trades' Procession,
 Society's Day, Merchants' Convention.

Rifle Matches, Old Time Concerts,
 Military Bands, Fire Works.

Procession of Illuminated Yachts,
 Naval Display, Pyrotechnic Art on
 Water, representing a Sea Fight, and
 Grand Land Pageant, and Games of
 all Nations.

The Trades' Procession will include every manufacturer, and every commercial firm in the city. Athletes having the best records will compete in the games. Some of the best oarsmen in America will take part in the rowing races. The competition for Yachts will bring together a flotilla that might do credit to any city. Well known riflemen will be there. *In fine*, the entire programme means that the citizens of Hamilton are determined that the 19th, 20th, 21st, 22nd, and 23rd of August will be red-letter days in their history and such as to leave an indelible impression on the minds of the thousands who will congregate there.

Thousands of Dollars in Prizes to be competed for.

Mountain and City Illuminated every night.

If you are a Merchant going to the Convention in Hamilton during Carnival Week and have not received your Certificate, send for one to the Secretary of the Hamilton Board of Trade, and he will enclose you also a programme of events.

WM. DORAN, Mayor,
 President.
 W. H. GILLARD,
 Chairman.
 C. R. SMITH,
 Secretary-Treas.

to 50c.; Howard's quinine, 50 to 55c.; opium, \$4.15 to 4.60; morphia, \$1.80 to 2.00; gum arabic, sorts, 80 to 90c.; white, \$1.00 to 1.25; carbolic acid, 55 to 65c.; iodide potassium, \$4.00 to 4.25 per lb.; iodine, \$5.25 to 5.75; iodoform, \$6.00 to 6.25. Prices for essential oils are:—Oil lemon, \$1.50 to 2.00; oil bergamot, \$2.50 to 3.00; orange, \$2.90 to 3.10; oil peppermint, \$3.75 to 5.00; glycerine, 25 to 30c.; senna, 15 to 25c. for ordinary English camphor, 50 to 60c.; American do., 45 to 50c.; insect powder, 55 to 65c.

DRY GOODS.—The very variable weather seems to be affecting business to a certain extent, and some houses report that they notice a marked disposition on the part of a good many country merchants to curtail present orders for fall goods until the crop prospects are more assured. This is a poor season for remittances, and money comes in but slowly. Prices keep firming up; the cotton combination is again an accomplished fact, and the price of greys is put up to 24c. per lb. stuff. The advance seems to have had the effect of curtailing the demand considerably, and the country and retail trade generally are buying very sparingly. All lines of dress goods are dearer, and manufacturers are declining any concession whatever.

GROCERIES.—Wholesale trade may be described as satisfactory for the season; there are no big orders being booked, but country merchants are buying as their wants arise, and are making remittances fairly well. There has been no change in sugar quotations since a week ago; outside speculators are reported to have sold some lots of granulated at 9½c., but nothing can be had at the refineries under 9½c., and the statistical position is as strong as before, and the New York market very firm. The demand here from the country has slackened off somewhat, perhaps due to the hopes of lower prices induced by the reported break in the Hamburg market for beet sugars, but later advices announce an advance in beet; yellows range from 7½ to 8½c. per lb. There are several cargoes of molasses in port, which have been sold and resold several times, and the market holds its strength; small lots for the country trade would be held at 51 to 52c. per gal. for Barbadoes, round lots might be had at from 49 to 50c. Teas are wanted to some extent in the country, and there is rather more enquiry, though the difference between the views of holder and buyer prevents much business resulting. Comparatively few first crop Japan teas have come forward, the price being too high for any general consumption here. Stocks of old teas are well reduced, and new second crop Japans will arrive on a healthy market. Canned salmon are firm at \$1.75 to 1.80; lobsters also firm at \$6.50 to 8.50, according to pack; tomatoes firmer at \$1 for standard brands; corn, \$1.25. Hoegg has already sold all coming pack at \$1.20. In tobacco, rice, spices, &c., there are no changes.

HIDES.—Tanners are making moderate purchases at the rate of 6c. per lb. for No. 1 inspected, while dealers are paying butchers, &c., on basis of 5½c. for No. 1; calfskins, 5c.; lambskins, 30 to 35c. each.

METALS AND HARDWARE.—Business in these lines is not at all active, though there is a little more doing than a fortnight ago. The iron market is developing rather more tone. Warrants are cabled firm at 43/11d., while Coltness has been advanced a shilling a ton at home, and Gartsherrie sixpence; bars and hoops are also dearer in England, though no advance has been established here. No change in plates, tin, or lead; copper rather firmer, sales of round lots reported at 12½c., while 13c. would be asked for ordinary lots; zinc very firm at quotations. We quote:—Coltness, none here, \$21.50 to arrive; Calder, \$20.50 to 21; Langloan, none, \$20.50 to arrive; Summerlee, \$20.50 to 21; Eglington and Dalmellington, \$18.50 to 19; Gartsherrie, \$20; Carnbroe, \$19; Shotts, \$20 to 20.50; Glengarnock, none here; Middlesboro, No. 1, \$19.00, No. 3, \$18.00 to 18.50; cast scrap, railway chairs, &c., to arrive, \$18.50; machinery

HAMILTON

9.

GILLARD & CO.

HAMILTON, ONT.,

RETAIL GROCERS.

IMPORTERS

China and India Teas.

FACTURERS OF THE



JOHN GILLARD, H. N. KITTSON.

Gillies & Co.,

RETAIL STATIONERS.

R, ENVELOPES,

AND

Book Manufacturers.

HAMILTON, ONT.

.....

Wrapping Paper and Paper
 always on hand. Special Sizes
 on order.

Woods & Co.,

Manufacturers and Wholesale
 Dealers

s, Brushes,

Woodenware,

Willow-ware,

AND

ERS' SUNDRIES.

HAMILTON,

Ontario.

CALDER & Co.,

Manufacturers of

Youth's & Boy's

CLOTHING.

Street North, Hamilton.

al invitation to Merchants visiting
 carnival, to look through their ex
 acturing establishment to compare
 amine the goods they are making
 ade.

Leading Accountants and Assignees.

ESTABLISHED 1864.

E. R. C. CLARKSON,
TRUSTEE AND RECEIVER,

26 Wellington Street, East, Toronto, and at London, Glasgow, Huddersfield, Birmingham, Bradford, Winnipeg, Montreal.

BLACKLEY & ANDERSON,
TORONTO AND HAMILTON.

Accountants, Assignees, Receivers.

REGISTERED CABLE ADDRESS, "JUNIOR."
Telephone 1716.

Toronto Office, - STANLEY CHAMBERS, 37 Yonge St.
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Real Estate, Insurance & Financial Agents
POST OFFICE BLOCK, VANCOUVER, B. C.
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Send for Maps and Information

PARTNERSHIPS ARRANGED. BOOKS OPENED AND BALANCED. ACCOUNTS INVESTIGATED. ESTATES MANAGED.

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AUDITOR,

Receiver and Accountant, Insurance and Financial Agent.
28 YORK CHAMBERS, TORONTO.
LOANS NEGOTIATED.

GRIFFITH, SAWLE & CO.,

ASSIGNEES IN TRUST,
Accountants, Auditors and Financial Agents.
Business books written up, and Principal's accounts formed. Balance sheets certified. Partnerships arranged.
LONDON & CAN. LOAN BLDGS. BAY ST., TORONTO.

CLARK, BARBER & CO.,

ASSIGNEES IN TRUST,
Receivers, Liquidators, Arbitrators, Accountants, Auditors, etc.
OFFICE: 38 TORONTO ST., TORONTO. Telephone 1371.

ESTABLISHED 1865.

W. F. FINDLAY,

Chartered Accountant,
Trustee, Receiver, Auditor & Adjuster.
WENTWORTH CHAMBERS, 25 JAMES STREET, SOUTH HAMILTON, CANADA.

W. S. GIBBON. S. LEVERATT.

GIBBON, LEVERATT & CO.

Assignees and Accountants,
TORONTO.
Address: 36 Front St. East, TELEPHONE No. 1883.
BANKERS: - Bank of Toronto; National & Provincial Bank, London, England.

Leading Real Estate & Financial Agents.

J. F. THOMSON. GEORGE DUNSTAN.

Thompson & Dunstan

REAL ESTATE BROKERS.
MAIL BUILDING, BAY STREET, TORONTO
TELEPHONE, 1327.

BOARDING & DAY SCHOOL For Young Ladies.

50 & 52 Peter St., Toronto.

MISS VEALS, (Successor to Mrs. Nixon.)

Music, Art, Modern Languages, Classics, Mathematics, Science, Literature, Elocution.

Pupils studying French and German are required to converse in those languages with resident French and German governesses.

PRIMARY, INTERMEDIATE AND ADVANCED CLASSES.
Young ladies prepared for University Matriculation.

DOMINION PAPER BOX COMPANY,

MANUFACTURERS OF
HARDWARE FOLDING BOXES,
CONFECTIONERS' FOLDING BOXES.
Packages specially adapted for all classes of goods.
74 and 76 King St. West, Toronto.

scrap, \$17; common ditto, \$13.00 to 00; bar iron, \$2.10; best refined, \$2.35. The products of the Londonderry Iron Company we quote as follows: Siemens' pig No. 1, \$21.00; Acadia bar, \$1.95; Siemens' bar, \$2.10; these figures for round lots. Canada Plates—Blaina, \$2.70 to 2.75. Tern roofing plate, 20x28, \$6.75 to 7.00. Black sheet iron, No. 28, \$2.70. Tin plates—Bradley charcoal, \$5.75; charcoal I.C., \$4.00 to 4.50; do. I.X., \$5.25; coke I.C., \$3.50 to 3.65; coke wasters, \$3.25; galvanized sheets, No. 28, 5 1/2 to 7c., according to brand; tinned sheets, coke, No. 24, 5 1/2c.; No. 26, 6c.; the usual extra for large sizes. Hoops and bands, per 100 lbs. \$2.35; Staffordshire boiler plate, \$2.75; common sheet iron, \$2.60 to 2.70; steel boiler plate, \$2.75; heads, \$4.00; Russian sheet iron, 10 1/2c.; lead per 100 lbs., —; pig, \$3.75 to 4.00; sheet, \$5.00; shot, \$6.00 to 6.50; best cast steel, 11 to 12c.; spring, \$2.50 to 2.80; tire, \$2.50 to 2.75; sleigh shoe, \$2.30 to 2.40; round machinery steel, \$2.75 to 3.00; ingot tin, 22 1/2 to 23c.; bar tin, 25c.; ingot copper, 12 1/2c.; sheet zinc, \$5.25; spelter, \$5.00; antimony, 15c.; bright iron wire, Nos. 0 to 8, \$22.20 per 100 lbs.; annealed do., \$2.20 to 2.25.

OILS, PAINTS AND GLASS.—Linseed oil keeps steady at 60 to 61c. per gal. for raw, 63 to 64c. for boiled. Turpentine firmer, if anything, but still selling at 57 to 58c.; olive and castor oils as before. Newfoundland cod oil 40 to 42 1/2c., Halifax ditto, 35 to 37c., steam refined seal 42 1/2 to 45c. Dry white lead is hard to get from producers and prices continue to harden, but quotations of ground leads have not been altered as yet. Glass unchanged, and a cargo lot is now in port and will relieve any scarcity there may have been in certain lines. Ochres, whitening and other sundries are without change. We quote:—Leads (chemically pure and first-class brands only), \$6.25; No. 1, \$5.50; No. 2, \$4.75; No. 3, \$4.50; dry white lead, 5 1/2c.; red do., 4 1/2 to 4 1/4c.; London washed whitening, 55c.; Paris white, \$1.00; Cookson's Venetian red, \$1.60 to 1.75; other brands of Venetian red, \$1.40 to 1.60; yellow ochre, \$1.50; spruce ochre, \$2.00 to 2.50. 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. Paris green 18c. in large packages, 20c. in small.

TORONTO MARKETS.

Toronto, July 18th, 1889.

DRUGS.—Wholesalers report a brisk demand for Paris green. Quinine is inclined to be firmer, the bark is so cheap just now that shipments will likely be withheld and thus a better tone imparted. Opium is also firm. It is thought that insect powders, although recently lower, will advance on account of a shortage. Other lines do not call for any special reference.

FLOUR.—The situation is practically unchanged from that of last week, as to the amount of business being done. Sales have been fairly numerous, and made up chiefly of extras and straights on Quebec province account. We quote patent winter wheat \$4.85 to 5.25; ditto spring, the same. Straight roller, \$4.65 to 4.70; extra, \$4.20 to 4.25; superfine, \$3.50 to 3.60; strong bakers, \$5.40 to 5.63. Bran about \$10.75 to 11.00; oatmeal steady.

GRAIN.—Values of wheat have receded since our last, and to-day the various grades of fall and spring may be bought for about five cents

Storage and Commission.

STORAGE,
IN BOND OR FREE.

ADVANCES MADE.

MITCHELL, MILLER & CO.

Warehousemen,
45 & 91 Front Street East, TORONTO.

STORAGE.

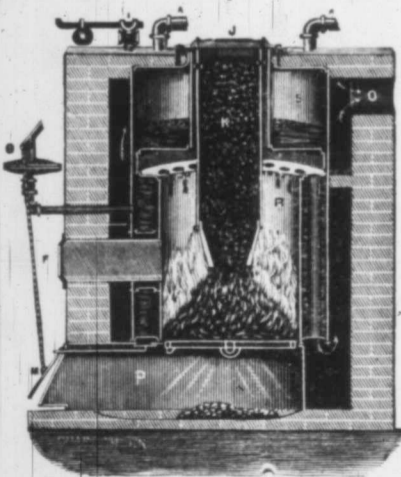
WILLIAMSON & LAMBE,

54 & 56 Wellington St. E.,
TORONTO.

COMMISSION MERCHANTS.

TEAS. COFFEES. SUGARS.

WARM HOUSE Guaranteed Day and Night!



BY USING THE
DUNNING BOILER,

Made of iron and steel boiler plates, with self-feeding coal magazine, or as a surface burner.

BEST BOILER FOR
Economical Low Pressure Steam Heating.

OVER 18,000 IN USE.

So simple any domestic can run it. Agents Wanted, and correspondence invited from architects, builders, etc.

Engines, Boilers, and Saw Mill Machinery, Shingle Machines, Planers, Choppers and Ewart Link Belting for Conveying and Elevating.
Send for Circular.

WATEROUS ENGINE WORKS CO., BRANTFORD, Canada.

less per bushel all brought about by a and American market now buying only from expect to buy the n Oats are unchanged there is only a city t tions are reported in continues at 55 to 57 and like corn and rye The visible supply States and Canada, estimate, is as follow

Wheat, bush...	13,955
Corn, " " "	9,093
Oats, " " "	5,681
Rye, " " "	371
Barley, " " "	851

The amount of g close of last week w parisons :

F. wheat, bush....	
S. wheat, bush....	
Oats.....	
Barley.....	
Peas.....	

GROCERIES.—Purc are still of a caut fancy, however, th in general trade. I Eleme raisins are days, and are muc quite bare. Valen also very scarce at in New York are s here will not touc be had at 4 to 6 1/2c.

BUSINE

WANTED—Partn outright), a first cl the neighborhood of Ontario. Must be and about \$5,000 cap Address,

TO MAN

The Town of Coll exemption of taxes of water and light f who will locate in t turing industries, manufactures, hav ities not excelled in

Collingwood, April

BUSINE

FOR SALE—T Packing House Streets, London, O to retire from busi The buildings at with excellent cel market is well sup the Dominion. This is such an the purchaser will goodwill of a long the registered trad well and favorably the Lower Provin For particu

TO MA

The Town of Trent entertain applicat locations for all ki ment of the mag Trent, enables th facturers. Free tion from Taxes fo ments held out to Trenton is well at the confluence Quinte; near by t Ontario, having a timber, and woo possessing the be rail and water, be and connected w Ry., and being at tion.

Trenton, June 10th

rst break; \$1.50 for second break;
0 boxes and over 5c. per box less
18c. in large packages, 20c. in

TORONTO MARKETS.

TORONTO, July 18th, 1889.
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**STORAGE,
BOND OR FREE.**

ANCES MADE.

ELL, MILLER & CO.

arehousemen,

ront Street East, TORONTO.

STORAGE.

AMSON & LAMBE,

56 Wellington St. E.,

TORONTO.

SION MERCHANTS.

COFFEES. SUGARS.

Day and Night!

Y USING THE

NG BOILER,

el boiler plates, with self-feeding
e, or as a surface burner.

BOILER FOR

Pressure Steam Heating,

8,000 IN USE.

estic can run it. Agents Wanted,
vited from architects, builders, etc.

d Saw Mill Machinery, Shingle
s, Choppers and Ewart Link
Conveying and Elevating.
d for Circular.

**CO., BRANTFORD,
Canada.**

less per bushel all round. This has been
brought about by a slight decline in English
and American markets. Local millers are
now buying only from hand-to-mouth, as they
expect to buy the new crop on an export basis.
Oats are unchanged from 31 to 33c., at which
there is only a city trade doing. No transac-
tions are reported in peas, and the quotation
continues at 55 to 57c. Barley is not wanted,
and like corn and rye is purely nominal.

The visible supply of grain in the United
States and Canada, according to the New York
estimate, is as follows, with comparisons:

	July 8, 1889.	July 15, 1889.	July 14, 1888.
Wheat, bush...	13,955,953	12,711,165	22,418,268
Corn, " ..	9,093,611	8,950,600	9,332,091
Oats, " ..	5,686,763	5,068,713	3,463,325
Rye, " ..	376,428	377,951	143,477
Barley, " ..	858,321	806,601	149,365

The amount of grain in store in Toronto at
close of last week was as follows, with com-
parisons:

	July 13, 1889.	July 6, 1889.	July 4, 1888.
F. wheat, bush.....	12,669	13,230	7,570
S. wheat, bush	92,674	96,973	57,620
Oats.....	34,903	34,903	14,280
Barley.....	156,803	155,415	56,753
Peas	600	600	.....
	297,649	301,121	136,223

GROCERIES.—Purchases by country dealers
are still of a cautious nature; some houses
fancy, however, that they find a healthier tone
in general trade. In fruits we note that choice
Eleme raisins are expected to arrive in a few
days, and are much needed, as the market is
quite bare. Valencias of a good quality are
also very scarce and advancing. The stocks
in New York are said to be poor and the trade
here will not touch them. Prunes may now
be had at 4 to 6c. as most houses are clearing

BUSINESS CHANGE.

WANTED—Partner, to manage (or to purchase
outright), a first class General Store Business, in
the neighborhood of a flourishing town in Western
Ontario. Must be a tradesman with good record,
and about \$5,000 capital. No other need apply.

Address, Drawer 212,
Collingwood, Ont.

TO MANUFACTURERS.

The Town of Collingwood is now prepared to give
exemption of taxes for a term of years, also the use
of water and light free, to any or all manufacturers
who will locate in the Town, and carry on manufac-
turing industries. Collingwood is well situated for
manufactories, having both railway and water facili-
ties not excelled in Canada. Address,

JOHN HOGG,
Town Clerk.

Collingwood, April 16th, 1889.

BUSINESS OPENING.

FOR SALE—The property known as "Rowland's
Packing House," corner of Bathurst and William
Streets, London, Ont., the proprietor being about
to retire from business.

The buildings are well adapted for pork curing
with excellent cellarage, ice house, &c., and the
market is well supplied with the choicest hogs in
the Dominion.

This is such an opportunity as rarely occurs, as
the purchaser will have all the advantage of the
goodwill of a long and well established business—
the registered trade mark of "The Crown," being
well and favorably known throughout Ontario and
the Lower Provinces.

For particulars apply to
FRED ROWLAND,
London Ont.

TO MANUFACTURERS.

The Town of Trenton is prepared to receive and
entertain applications from manufacturers desiring
locations for all kinds of industries. The develop-
ment of the magnificent water power of the river
Trent, enables the town to negotiate with manufac-
turers. Free Sites, Water Power, and exemp-
tion from Taxes for a number of years, are induc-
ments held out to those desiring location.

Trenton is well situated for manufactories, being
at the confluence of the River Trent and Bay of
Quinte; near by the Murray Canal, leading into Lake
Ontario, having at its north an unlimited supply of
timber, and wood of all kinds, and minerals, and
possessing the best of shipping facilities, by both
rail and water, being on the main line of the G. T. R.
and connected with the C. P. R., via Central Ont.
Ry., and being at the head of St. Lawrence naviga-
tion.

Address,
M. B. MORRISON,
Mayor.
Trenton, June 10th, 1889.

An INCOME OF \$1,000 A YEAR.

You can have from the Travellers Insurance
Company something never before offered you, an
income for 20 or 25 years for your family after
your death, or for yourself at an advanced age,
in the latter case to begin at any time you may
decide upon, and continue as many years as
desired.

Under ordinary life insurance you have been
paying large premiums to accumulate a capital
from which an income is to be derived; under this
(the counterpart of life insurance), the INCOME
is secured, payable annually, semi-annually, or
quarterly, at but little more than half the ordi-
nary life premium, and the trouble, expense, and
risk of handling a capital (usually put into the
hands of inexperienced persons) is avoided.

A glance at the security offered by this Com-
pany will show the income to be as sure as any
institution can make it. Assets, TEN Millions;
Surplus, TWO Millions.

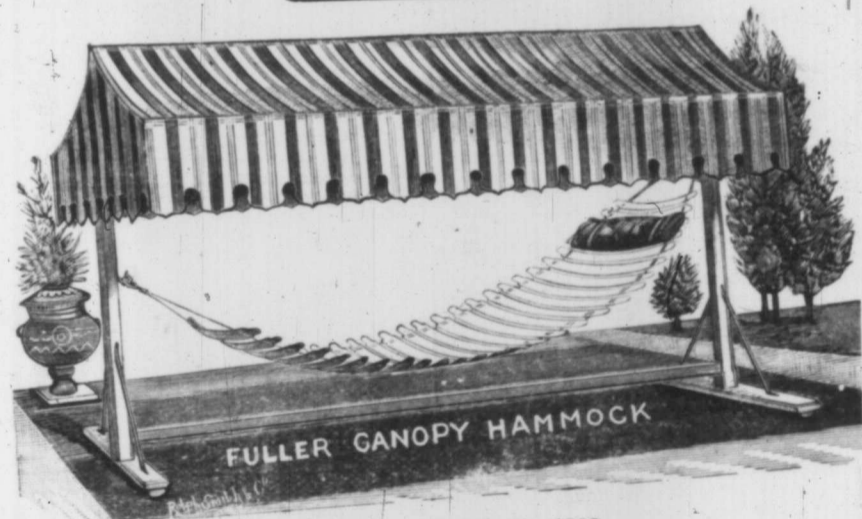
Here is an example:—Annual premium dur-
ing life, at age 40, to secure an income of \$1,000
per annum for twenty years would be \$344.80,
or ten annual premiums of \$656.40.

WILSON IRWIN.

District Agent,

28 & 30 Toronto St., Toronto.

CANOPY - HAMMOCKS.



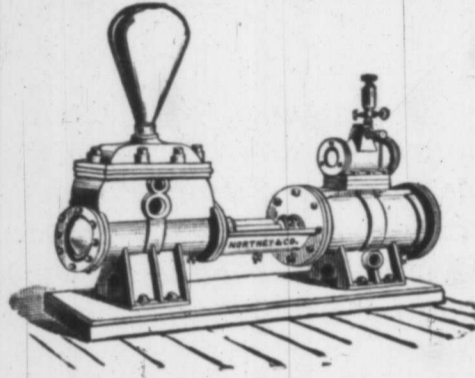
PATENTED MARCH 25, 1888.

Consists of a Strong Hammock, made of Thin Elastic Slats, so strung on Galvanized Iron Cable as to
make them flexible and yielding like a spring bed. The framework is strong, though light and portable,
and is surmounted by a Beautiful Striped Awning, impervious to the glare of the sun, and waterproof
against ordinary summer rains. Ladies can recline on the Hammock without the slightest risk of
disarranging the dress. The slats do not close up like the ordinary Netted Hammock so that it combines
the convenience of a lounge or sofa with the coolness and comfort of a very easy and perfectly sheltered
Hammock. Gentlemen find it exactly what they want. It is strong enough to sustain five or six hundred
pounds weight, and proves a great attraction on either lawn or verandah. For children it is the best;
they can climb into and out of it with the greatest ease and safety, and half a dozen may swing in it at the
same time. This Canopy Hammock is well suited for taking to Seaside and other Summer Resorts. It is
packed in small compass, and only weighs 80 lbs. It can be easily set up anywhere, and is proof against
wind and rain. Send for Catalogue and prices.

FULLER MANUFACTURING CO., TRENTON, ONT.

out at less than cost. Grenoble walnuts are in small compass and it is thought will be higher before the new crop arrives. During the latter part of last week the sugar market in Great Britain showed signs of weakness, but has since recovered itself. Canadian refined may be had at an $\frac{1}{2}$ c. under last week's prices, but there is nothing in the market worth having under $7\frac{3}{4}$ c. The refiners are said to be quite firm. Syrups are very scarce and molasses are practically out of stock. Rice is firm. The London *Grocer* thus describes the opening of the season for China tea on the European markets: "The present season for China teas forms a great contrast to many of its predecessors, and in nothing more strikingly than in the absence of excitement which has marked its opening in Mincing lane. Now, instead of extraordinary bustle there is uncommon slowness; for large supplies there are only parcels offering in dribbles; and, in the place of fairly remunerative prices, there are in too many cases serious losses. The season also is practically a week later than it was in 1888. Quotations for inferior teas, which comprise the bulk of the shipments of China now coming forward, are preposterously low here to what they are at Hankow." In their Liverpool circular of July 5th, Messrs. Gillespie & Co. write as follows: "Raw sugar is quiet at the advance; refined is 2s to 3s. per cwt. dearer on the month. Rice is without anima-

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.

The Practical
Book-Keeper.

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

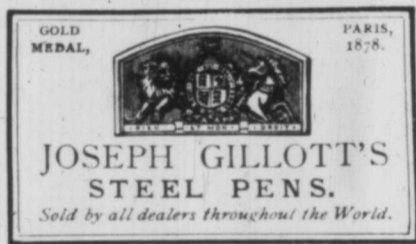
DISSOLUTION OF PARTNERSHIP.

Notice is hereby given that the partnership existing between the undersigned as Assignees, Accountants, Estate Agents, etc., under the firm name of "Kerr & Jenkins" is this day dissolved by mutual consent. The business will be continued by the firm of "R. & T. Jenkins" as per notice below.

Toronto, July 1st, 1889.
JOHN KERR.
ROBT. JENKINS.

Referring to the above, the undersigned beg to state they have this day entered into partnership as Assignees, Accountants, Auditors and Estate Agents, under the firm name of "R. & T. Jenkins, succeeding to the business founded by Mr. John Kerr, in the year 1857.

15 Toronto Street, Toronto.
July 1st, 1889.
ROBT. JENKINS.
THOS. JENKINS.



Canadian Pacific Ry. Co.

DIVIDEND NOTICE.

The half-yearly dividend upon the Capital Stock of this Company, at the rate of Three, (3) per cent per annum, secured under agreement with the Government of the Dominion of Canada, will be paid on August 17th next, to Stockholders of record on that date.

WARRANTS for this Dividend, payable at the Agency of the Bank of Montreal, 59 Wall street, New York, will be delivered on and after August 17th, at that Agency to the Stockholders who are registered on the Montreal or New York Registers.

WARRANTS of European Shareholders who are on the London Register, will be payable in Sterling, at the rate of four shillings and one penny half-penny (4s. 1½d.) per dollar, less income tax, at the Bank of Montreal, 22 Abchurch Lane, London, and will be delivered on or about the same date at the office of the Company, 88 Cannon street, London, England.

The Transfer Books of the Company, will be closed in London, at three o'clock p.m., on Friday, July 12th, and in Montreal and New York, at the same hour on Saturday, July 27th, and will be re-opened at ten o'clock a.m., on Monday, the 19th August next.

By order of the Board
CHARLES DRINKWATER,
Secretary.

Office of the Secretary,
Montreal, July 3rd, 1889.

5^c BREAD-MAKER'S YEAST 5
Never fails to give satisfaction.
SOLD BY ALL DEALERS.

TEN-PAYMENT
Twenty-Two Year
Aetna Endowment.

Policy No. 27,197, issued in 1866, on the life of Ignatius Cannon, Commission Merchant, Cincinnati, O., and paid to him in 1888. Age 28. Annual Premium \$143.96

Amount of Endowment	\$2,000 00
Ten Premiums	\$1,139 60
Less 22 Dividends	98 03
	\$741 37
Net Gain	\$1,258 63

On this Endowment the premiums were all paid during the first ten years. The \$2,000 insurance was carried Twenty-Two Years, from age 28 to 50. A cash dividend was paid the insured each year during the whole period, and the \$2,000 Endowment was paid him at the end of the twenty-two years.

The cost, less dividends, during the twenty-two years was \$741.57 for the \$2,000 insurance and endowment, or \$100 for each \$269.15 paid him by the AETNA LIFE INSURANCE COMPANY.

For twenty-year Endowments in the Aetna Life, payable at death, or end of term if living, the annual premium (payable for only Ten Years, and diminished by 20 annual Cash Dividends) is as follows: Entering at age 20, \$68.16; age 25, \$68.70; age 30, \$69.43; age 35, \$70.47; age 40, \$72.14; age 45, \$75.06; age 50, \$79.67.

ENDOWMENT INSURANCE.

The main business of life is to make a living. Man's first duty is to provide for himself and family. The best way ever devised to make this provision certain is by Endowment insurance.

AETNA Endowments participate in the profits, which are paid annually in cash, or applied in payment of premiums.

They are non-forfeiting and indisputable after three years.

AS INSURANCE, they are paid at once if death occurs before the Endowment matures.

AS AN INVESTMENT, they are better and more profitable than Government bonds, savings banks, or other first-class securities.

FOR SATISFACTION, they are unequalled; they turn uncertainties into certainties. The holder constantly enjoys the knowledge that he is providing a fund of money for himself at a certain age, which can not be diverted by any other person; and which will certainly be delivered to him or his assigns if living at the specified time, or to his family immediately in case of his previous death.

W. H. ORR & SONS, Managers,
WESTERN CANADA BRANCH OFFICE,
COR. TORONTO AND COURT STS., 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.



J
TORO
ALL KINDS
We call the atte

Oil Stoves
Gas Stoves
Vapor Stoves
Coal & Wood
Hot Air Furnaces
Hollow Ware

TO M
'STA
RO
Sew
Are adapted
in Cloth
Excellence
Strength

EMPI

**J. & J. TAYLOR,
TORONTO SAFE WORKS**



ESTABLISHED
1855.

MANUFACTURERS OF
ALL KINDS OF FIRE AND BURGLAR PROOF SAFES.
PRISON LOCKS AND JAIL WORK A SPECIALTY.

We call the attention of Jewellers to our new style of Fire and Burglar Proof Safes, specially adapted for their use.

- Oil Stoves - - - -
- Gas Stoves - - - -
- Vapor Stoves - - - -
- Coal & Wood Stoves
- Hot Air Furnaces -
- Hollow Ware and -

LONDON, TORONTO,
MONTREAL AND WINNIPEG.



WRITE OUR NEAREST HOUSE
FOR CATALOGUE & PRICES.

- Bird Cages
- Refrigerators
- Ice Cream Freezers
- Water Filters
- Stamped & Pieced Tinware
- Japanned Ware

tion. In chemicals, &c.—Sodas, &c., are practically unaltered; blue copperas is very scarce at 27s. to 28s. per cwt.; cream tartar can be bought, to arrive, at 93s. per cwt., less 2½ per cent. Linseed oil closes rather easier at 22s. 9d. to 23s. 3d. per cwt. for raw. Castor oil very steady at 37-22d. per lb. Olive oil—good clear Levant, in barrels, £31 10s. to £32 per ton. Palm oil—Bonny descriptions £18 10s. to £20. Lagos £22 per ton, all less 2½ per cent.

HAY AND STRAW.—Receipts of new hay on farmers' market are fairly liberal, and prices are \$10 to 12 per ton; old is worth \$13 to 14. Clover brings \$8 to 10; straw, bundled, \$10 to 12, and loose unchanged from \$5 to 6.

HIDES AND SKINS.—This market continues quiet and featureless. Green hides are selling at 4½c. with a fair demand; receipts small, and old stocks becoming depleted. Calfskins continue nominal in price with the movement still exceedingly slow. Lambs and shearlings are now bringing the same, viz., 49c. Tallow is very dull and remains as last quoted: Rough, 1½ to 2c.; rendered, 5 to 5½c. per lb.

LUMBER.—Trade in the better grades of fine continues quiet, the active trade being done in bill stuff, although not the most remunerative, is "keeping the kettle singing." In the form of scantling and joists a large quantity of hemlock is being handled, in the manufacture of which it is noticeable that more care is exercised than in former years. Short bill stuff in pine is now quoted at \$12.50 in car lots f.o.b. here; in hemlock, \$10.00 to 10.50.



THE
DRY BATTERY

Excels all others, wherever Electric Bells are used.

It is cheaper, more reliable, and cannot be affected by heat or cold.

Send for Circulars and Testimonials.

JAMES L. MORRISON,
SOLE AGENT FOR CANADA,
28 FRONT ST. W.,
TORONTO, ONT.

CYLINDRICAL.

TO MANUFACTURERS USING SEWING MACHINES.

THE
'STANDARD'

ROTARY SHUTTLE
Sewing Machines

Are adapted to all classes of work in Cloth or Leather, and combine Excellence of Work, Speed with Strength and Durability.



FOR TERMS, ADDRESS

EMPRESS SEWING MACHINE COMPANY,

49 King Street West, - - Toronto, Ontario.

**Practical
Book-Keeper.**

NEW SERIES ON THE
OF ACCOUNTS
AND
Business Correspondence.

52 Pages, replete with Useful
Practical Information.

\$1.00.

CONNOR O'DEA
TORONTO, ONT

**NT
ndowment.**

of Ignatius Cannon,
and paid to him
\$143.96

.....	\$2,000 00
.....	\$1,439 60
.....	\$98 03
.....	\$741 57
.....	\$1,258 40

first ten years. The \$2,000 insurance
dividend was paid the insured each year
at the end of the twenty-two years
\$141.57 for the \$2,000 insurance and
INSURANCE COMPANY.

at death, or end of term if living, the
annual Cash Dividends) is as follows:
70.47; age 40, \$72.14; age 45, \$75.06; age

RANCE.

ty is to provide for himself and family
by Endowment insurance.

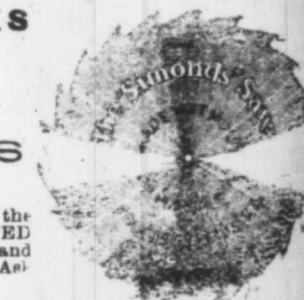
aid annually in cash, or applied in pay

s before the Endowment matures.
profitable than Government bonds

rn uncertainties into certainties. The
fund of money for himself at a certain
ill certainly be delivered to him or his
in case of his previous death.

anagers,

RANCH OFFICE,
URT STS., TORONTO.



Insurance.

THE MILLERS & MANUFACTURERS INSURANCE CO.,

24 Church Street, - - - Toronto.

DEAR SIRS,—

At the fire which recently occurred in our mill at Teeswater, we beg to say that had it not been for the pails and casks kept ready for use on each flat, as instructed by your Company, the mill would undoubtedly have been completely destroyed. The fire commenced in the attic, and the elevator heads, with a part of the ceiling were blazing when discovered, and in a few minutes the whole flat would have been in a blaze.

After this experience, we cannot too strongly recommend the plan of placing pails and casks in all mills, and keeping them always ready for use at moment's notice.

Yours very truly,

HOWSON BROS.

Teeswater, Ont., Feb. 6th, 1889.

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

Incorporated - - - 1848.
JOHN E. DEWITT, PRESIDENT.
The attractive features and popular plans of this well-known Company present many inducements to intending insurers peculiar to itself. Its Policies are the most liberal now offered to the public; after three years they are Non-forfeitable, Incontestable and free from all limitation as to Residence, Travel, Suicide or Occupation, Military and Naval Service excepted. Its plans are varied and adapted to all circumstances. There is nothing in Life Insurance which it does not furnish cheaply, profitably and intelligibly. Send to the Company's Home Office, Portland, Maine, or any of its agents for publications describing its Main Law Convertible Policy, Class A., or its 7 per cent. Guaranteed 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.

HENRY F. J. JACKSON, Real Estate, and General Financial and Assurance Agency, King street, Brockville.

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WINNIPEG City Property and Manitoba Farms bought and sold, rented or exchanged. Money loaned or invested. Mineral locations. Valuator, Insurance Agent, &c. WM. R. GRUNDY, formerly of Toronto. Over 6 years in business in Winnipeg. Office, 490 Main St. P. O. Box 234.

TROUT & JAY, Agents for Royal Canadian; Lancashire; Canada Fire and Marine & Sovereign Fire; also the Confederation Life Insurance Cos.; Canada Per. Build. & Sav. Soc.; London and Canadian Loan and Agency Co., Meaford.

ESTABLISHED 1867. I. B. TACKABERRY, Auctioneer, Commission and Real Estate Agent, Valuator, Broker and House Agent. 29 Sparks St., Ottawa. Money advanced on consignments, to which special attention is given.

PETLEY & CO., Real Estate Brokers, Auctioneers and Valuators, Insurance and Financial Agents. City and farm properties bought, sold and exchanged. Offices, 55 and 57 Adelaide St. east, Toronto.

Insurance.

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, Toronto, Ontario General Agency, GEO. J. PLYKE, General Agent
" Winnipeg, A. HOLLOWAY, Gen. Agt. Man. & N. W. T.

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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, - - - - \$126,082,153.56

The Largest and best Life Insurance Company in the world.

The New Business of the Mutual Life Insurance Company in 1888 exceeded \$103,000,000. Its business shows the Greatest Comparative Gain made by any Company during the past year including:

A gain in assets of	\$ 7,275,301 68
A gain in income of	3,096,010 06
A gain in new premiums of	2,333,406 00
A gain in surplus of	1,645,022 11
A gain in new business of	33,756,792 85
A gain of risks in force	54,496,251 85

THE MUTUAL LIFE INSURANCE CO. Has Paid to Policy-holders since Organization \$272,481,839.82.

The wonderful growth of the Company is due in a large degree to the freedom from restriction and irksome conditions in the contract, and to the opportunities for investment which are offered in addition to indemnity in case of death.

The Mutual Life was the first to practically undertake the simplification of the insurance contract, and strip it of a verbiage in the mazes of which could be found innumerable refuges against claims of policy-holders who had, however unwittingly, departed from the strict letter of the agreement. That this appealed powerfully to the popular taste is evident from the fact that in 1888 the Company wrote over \$103,000,000 of new insurance.

The Distribution Policy of the Mutual Life Insurance Company is the most liberal contract offered by any company and produces the best results for the Policy-holders.

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Paper.

WM. BARBER & BROS., PAPERMAKERS,

GEORGETOWN, - - ONTARIO

MANUFACTURERS OF Book Papers, Weekly News, and Colored Specialties. JOHN R. BARBER.

THE LONDON LIFE INSURANCE CO.,

HEAD OFFICE, - - LONDON, Ont.

Subscribed Capital, \$223,000. | Government Deposit, \$50,000.

JOSEPH JEFFERY, PRESIDENT. JOHN McCLARY, VICE-PREST.

This Company issues "Special Term," "Whole Life," Limited Payment' Life and Endowment Policies, on as favorable terms as any.

For further particulars write or apply to

JOHN C. RICHTER, Manager.

INSURANCE & COMMERCIAL TROUT & TODD, JOB PRINTERS, TORONTO.

Every description of Insurance Policies, Applications and Office Requisites furnished in first-class style. We have for years satisfactorily supplied the leading Canadian underwriters. Send for estimates.

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COMMERCIAL UNION ASSURANCE CO., (LTD.)

Of London, - - - - England. FIRE, LIFE, MARINE. Total Invested Funds \$12,500,000

CANADIAN BRANCH: HEAD OFFICE, 1731 NOTRE DAME STREET, - MONTREAL. TORONTO OFFICE, - 32 TORONTO STREET.

R. WICKENS, Gen. Agent, for Toronto & Co. of York.

THE TEMPERANCE & GENERAL Life Assurance Company.

HEAD OFFICE, - - - Manning Arcade, TORONTO.

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Policies issued on all the best approved plans, both Level and Natural Premium. Total abstainers kept in a separate class, thereby getting the advantage of their superior longevity.

HENRY O'HARA, Managing Director.

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THE MERCANTILE AGENCY.

The oldest and most trustworthy medium for information as to the history and position of traders in the United States and Canada. Branch Offices in TORONTO, MONTREAL, HALIFAX, HAMILTON, LONDON, ST. JOHN, WINNIPEG, VICTORIA, B.C., and in one hundred and six cities of the United States and Europe. Reference Books issued in January, March, July and September, each year.

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USAND
PIANOS
the 17th inst.
arine Street, Montreal.
to the high standard
Lower Provinces. Owing
and commodious Factory
Toronto establishment,
interfering with our regula
uted as before.
& CO.,
st, Toronto.
1,000
ng Apparatus
THE
CHEAPEST.
ill never know what solid
ER, and can hunt burglars in night
back."
ED BY
MPANY, TORONTO.

TORONTO PRICES CURRENT.—July 18, 1889.

EDWARDSBURG STARCH CO., (LIMITED.)

Manufacturers of the Celebrated Brands
BENSON'S PREPARED CORN.
BENSON'S SATIN 1lb. CHROMO BOXES.
EDWARDSBURG SILVER GLOSS
CANADA SILVER GLOSS, 6lb. Boxes.
EDWARDSBURG No. 1 WHITE LAUNDRY, 4lb. Boxes.
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FACTORY: CARDINAL ONT. OFFICE: MONTREAL.

1828 ESTABLISHED 1828

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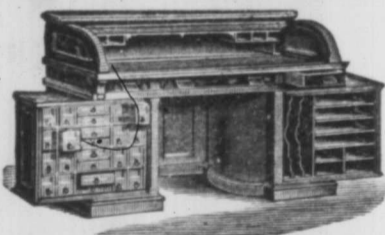
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Manufacturers of Railway Cars of every description, Chilled Car Wheels, "Peerless" Steel-Tyred Car Wheels, Hammered Car Axles, Railway Fish-Plates, Hammered Shafting and Shapes, Ship's Iron Knees and Nail Plates.



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The Canadian Gazette LONDON, ENGLAND.

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EVERY THURSDAY. Price Threepence, including postage to Canada, fourpence, or \$4.38 per annum (18/- stg.)

EDITORIAL AND ADVERTISING OFFICES:
1 Royal Exchange Buildings, London, Eng.

Table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes sections for Breadstuffs, Groceries, Hardware, etc.

CANADA L... HEAD OF... Capital and Funds... Annual Income... GEO. ... Province of Quebec B... P McLARREN, G... W. L. HUTTON, M... A. G. RAMSAY, P... ORGANIZED 1871. OVER \$3 BUS... PRESIDENT... WILLIAM E... Hon. Ch. J. Macdonald... W. H. Beatty... J. Herbert Mason... M. P. Ryan... W. C. MAC... SUN LIFE... Our rapid prog... INCOME, ASSE... 1872... \$ 48,210 \$546... 1874... 64,073 521... 1876... 102,822 715... 1878... 127,505 773... 1880... 141,402 911... The SUN issues an... promptly... R. MACAULAY... Managin... THE R... Fire... 160 St. JA... This Company... financial Statement... able security and hor... Capital and Asset... Income During t... ANDREW ROBERT... ARTHUR GAG... INSURANC... LIABILIT... Capital, ... Reserve Funds, ... Life Funds, ... Annual Income, ... Investments in Ca... (chiefly ... Every description... Life Assurances... Head Office for ... JOHN KAY, ... ARTHUR F. BAN...

NT.—July 18, 1889.

Wholesale Rates.	Name of Article	Wholesale Rate
	Hardware.—Con.	
\$ c.	IRON WIRE:	
0 16	No. 1 to 8 1/2 100 lbs.	2 50
0 25	No. 9	2 50
0 10	No. 12	2 50
0 104	Galv. iron wire No. 6	3 50
0 55	Barbed wire, galv.	0 05
0 134	Coil chain 1/2 in. painted	0 05
0 62 1/2	Coil chain 3/4 in. painted	0 04
0 68	Iron pipe 1/2 in. galv.	0 04
0 50	Boiler tubes, 2 in. 3 in.	10 00
0 06	STEEL: Cast	
0 12	Boiler plate	2 00
0 15	Sleigh shoe	2 50
0 35	CUT NAILS:	
0 25	10 to 60 dy. p. kg 100 lb	2 70
1 00	8 dy. and 9 dy.	3 00
1 10	6 dy. and 7 dy.	3 20
0 21	4 dy. and 5 dy. A. P.	3 55
0 35	3 dy. C. P.	3 90
0 00	3 dy. A. P.	4 40
0 00	HORSE NAILS:	
0 04	Pointed and finished	50% off
0 09 1/2	HORSE SHOES, 100 lbs.	3 50
0 10 1/2	CANADA PLATES:	
0 25	Penn	0 00
0 40	Horton	2 90
0 19	Dovers	2 90
0 55	TIN PLATES: IC Coke.	3 85
0 55	IC Charcoal	4 35
0 55	IX	5 35
0 25	IXX	6 35
0 40	DC	4 10
0 55	IC M. L. S.	6 85
0 35	WINDOW GLASS:	
0 40	25 and under	1 35
0 55	26 x 40	1 45
0 45	41 x 50	3 50
0 04 1/2	51 x 60	3 90
0 07 1/2	GUNPOWDER:	
0 07 1/2	Can blasting per kg.	3 25
0 08	" sporting FF	5 00
0 00	" FFF	5 25
0 00	" rifle	7 25
0 40 1/2	ROPE: Manila	0 15
0 00	Sisal	0 14
0 00	AXES:	
0 00	KeenCutter&Peerless	7 50
0 50	Black Prince	7 50
0 00	Bushranger	7 00
0 00	Woodpecker	7 00
0 00	Woodman's Friend	7 00
0 00	Gladstone & Pioneer	11 00
0 00	Oils.	
0 00	Cod Oil, Imp. gal.	0 45
0 00	Palm, 1/2 lb.	0 05
1 75	Lard, ext. Nol Morse's	0 75
2 05	Ordinary No. 1	0 60
3 50	Linseed, raw	0 60
3 00	Linseed, boiled	0 61
1 50	Olive, 1/2 Imp. gal.	0 00
0 25	Seal, straw	0 50
0 25	" pale S.R.	0 55
0 00	English Sod, per lb.	0 05
0 00	Petroleum.	
2 55	F. O. B., Toronto	Imp. gal.
5 00	Canadian, 5 to 10 brls	0 15
9 25	" single brls	0 15
7 50	Carbon Safety	0 15
3 50	Amer'n Prime White	0 25
3 25	Water	0 24
1 75	Photogene	0 27
0 00	Paints, &c.	
2 75	White Lead, genuine	in Oil, 25 lbs
4 50	White Lead, No. 1	1 50
7 25	" No. 2	1 45
0 00	" dry	0 00
3 27	Red Lead	4 75
3 28	Venetian Red, Eng.	1 75
2 98	Yellow Ochre, Fr'nch	1 85
1 52	Vermillion, Eng.	0 85
1 64	Varnish, No. 1 furn.	0 85
1 64	Bro. Japan	0 85
1 64	Whiting	0 80
1 40	Putty, per 100 lbs.	2 25
2 16	Spirits Turpentine	0 65
0 00	Drugs.	
0 25	Alum	0 05
0 25	Blue Vitriol	0 05
0 15 1/2	Brimstone	0 02
0 25	Borax	0 12
0 05 1/2	Camphor	0 45
0 04 1/2	Carbolic Acid	0 55
0 05 1/2	Castor Oil	0 09
0 06	Caustic Soda	0 02
0 16	Cream Tartar	0 20
0 20	Epsom Salts	0 12
0 25	Ext'ct Logwood, bulk	0 15
0 00	Gentian	0 10
2 00	Glycerine, per lb.	0 22
0 00	Hellebore	0 14
0 00	Iodine	0 50
0 00	Insect Powder	1 90
2 25	Morphia Sul.	3 60
4 50	Opium	3 00
0 06	Oil Lemon, Super	0 12 1/2
0 00	Oxalic Acid	4 00
0 00	Potass Iodide	0 35
0 00	Quinine	0 05
5 00	Saltpetre	0 32
0 12	Sal Rochelle	0 28
0 00	Shellac	0 25
0 05	Sulphur Flowers	0 04
0 05	Soda Ash	0 02
0 05 1/2	Soda Bicarb. 1/2 keg.	9 25
0 06	Tartaric Acid	0 55

CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

HEAD OFFICE, HAMILTON, Ont.
 Capital and Funds over \$9,000,000
 Annual Income over 1,600,000

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 P. McLAREN, General Agent. D. H. MACGARVEY, Secretary
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Confederation Life. HEAD OFFICE TORONTO.
 ORGANIZED 1871.
 OVER \$3,500,000 ASSETS
 AND CAPITAL.
 BUSINESS IN FORCE,
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 M. P. Ryan, A. L. Gooderham.

W. C. MACDONALD, Actuary. J. K. MACDONALD, Managing Director.

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.
1872...\$ 48,210	\$546,461	\$1,064,350	1882...\$ 254,841	\$ 1,073,577	\$ 5,849,889
1874... 64,073	521,362	1,786,362	1884... 278,379	1,274,397	6,844,404
1876... 102,822	715,944	2,214,093	1886... 373,500	1,593,027	9,413,358
1878... 127,505	773,895	3,374,683	1888... 525,273	1,974,316	11,931,316
1880... 141,402	911,132	3,881,479			

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

R. MACAULAY, Managing Director. THOMAS WORKMAN, President.

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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

ANDREW ROBERTSON, Esq., Pres. Hon. J. R. THIBAudeau, Vice-Pres
 ARTHUR GAGNON, Sec.-Treas. GEO. H. McHENRY, Manager.

ROYAL INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

Capital, \$10,000,000
 Reserve Funds, 10,624,435
 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.
 Every description of property insured at moderate rates of premium.
 Life Assurances granted in all the most approved forms.

Head Office for Canada--Royal Insurance Buildings, Montreal.

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CITY OF LONDON FIRE INSURANCE CO. OF LONDON, ENGLAND.

Chapman: SIR HENRY E. KNIGHT, Alderman, late Lord Mayor.
 General Manager: L. O. PHILLIPS, Esq.

CAPITAL, £2,000,000 Stg.
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 Manitoba Branch, Head Office, - Winnipeg. G. W. GIRDLESTONE, General Agent.

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WESTERN ASSURANCE COMPANY

FIRE AND MARINE. INCORPORATED 1851.

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

HEAD OFFICE, - TORONTO, Ont.
 A. M. SMITH, President. J. J. KENNY, Managing Director
 JAS. BOOMER, Secretary.

THE FEDERAL LIFE ASSURANCE COMPANY

HEAD OFFICE, HAMILTON, ONT.

Guarantee Capital \$700,000
 Deposited with Dominion Government 51,100

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,
 AND
 Homans 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 1833.

HEAD OFFICE, TORONTO, ONT.

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October 25th.

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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 7,936 90	12,150 00
20-Year Endowment.	30 10,126 90	24,490 00
" "	40 10,666 80	20,260 00
" "	50 12,153 70	18,530 00
15-Year Endowment.	30 14,992 00	36,250 00
" "	40 15,584 60	29,600 00
" "	50 17,182 00	26,200 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.

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General Manager for Canada.
HEAD OFFICE—23 St. John street MONTREAL.
BRANCH OFFICE—London & Canadian Loan Build'g,
Bay Street, TORONTO.

THE EQUITABLE LIFE
ASSURANCE SOCIETY
CONDENSED STATEMENT.

January 1, 1889.

ASSETS,	\$95,042,922.96
LIABILITIES, 4%	\$74,248,207.81
SURPLUS,	\$20,794,715.15
NEW ASSURANCE,	\$153,933,535.00
OUTSTANDING ASSURANCE,	\$549,216,126.00
INCOME,	\$26,958,977.59
SURPLUS EARNED IN 1888,	\$5,067,123.68
PERCENTAGE OF ASSETS TO LIABILITIES,	128
INCREASE IN SURPLUS,	\$2,690,460.30
INCREASE IN INCOME,	\$3,718,128.30
INCREASE IN ASSETS,	\$10,664,018.11

HUGH C. DENNIS, Manager for the Province of Ontario.
26 Toronto Street, - Toronto.

Insurance.

Standard Life Assurance Co.

ESTABLISHED 1825.

Total Invested Funds..... \$33,000,000
Invested in Canada 3,000,000

**ABSOLUTE SECURITY.
REASONABLE RATES.
PROMPT SETTLEMENTS.
LARGE PROFITS.**

Unconditional & Non-forfeitable Policies issued

W. M. RAMSAY,
Manager for Canada.

CHARLES HUNTER,
Superintendent of Agencies.

LIVERPOOL & LONDON & GLOBE Insurance Company.

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

Head Office, Canada Branch, Montreal.

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Special Terms.

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MUTUAL FIRE INSURANCE COMP'Y

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Business done on the Cash and Premium Note system.

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IMPERIAL FIRE INSURANCE CO. OF LONDON,

(ESTABLISHED 1803.)

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.

HON. J. J. ABBOTT, P.C., Q.C., PRESIDENT.
ANDREW ALLAN, VICE-PRESIDENT.
GERALD E. HART, GENERAL MANAGER.
WILLIAM SMITH, SEC. TREAS.

Capital and Assets, . . . \$1,606,069 00
Income, 1888, \$434,333 00
Losses Paid to 1st Jan.,
1889, \$3,200,310 00

The Stock of this Company is held by many of the wealthiest men in Canada.
LOSSES PROMPTLY & EQUITABLY ADJUSTED.

FIRE. LIFE. ACCIDENT.

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A. L. EASTMURE, ACCIDENT SUPERINTENDENT.
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— Telephone 1557. —
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Established 1836.

Risks taken on Cash or Mutual Plans.

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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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DIRECTORS:

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