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THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

Vol. XXIX—No. 4.

TORONTO, ONT., FRIDAY, JULY 26, 1895.

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TORONTO - Ont.

BANK OF MONTREAL.

ESTABLISHED 1817. INCORPORATED BY ACT OF PARLIAMENT. Capital all Paid-up \$12,000,000 00 Reserve Fund 6,000,000 00 Undivided Profits 815,152 10

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Dominion Bank.

Notice is hereby given that a dividend of Three per cent. on the capital stock of this institution, for the quarter ending 31st day of July next, has this day been declared, and that the same is payable at the banking house, in this city, on and after Thursday, the 1st Day of August Next

The transfer books will be closed from the 1st to 31st of July, both days inclusive. By order of the Board. R. D. GAMBLE, General Manager. Toronto, June 25, 1895.

BANK OF BRITISH NORTH AMERICA

INCORPORATED BY ROYAL CHARTER. Paid-up Capital \$1,000,000 Sterling Reserve Fund 275,000 "

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INCORPORATED BY ROYAL CHARTER, A.D. 1818. Authorized Capital \$3,000,000 Paid-up Capital 2,500,000 Rest 500,000

HEAD OFFICE, QUEBEC.

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Capital Paid-up \$1,500,000 Reserve Fund 40,000

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Letters of Credit issued, available in China, Japan and other foreign countries.

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CANADA. Capital \$2,000,000 Rest 1,800,000

HEAD OFFICE, TORONTO.

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BANKERS. London, England, The City Bank (Limited). New York, National Bank of Commerce. Collections made on the best terms and remitted for on day of payment.

THE STANDARD BANK

OF CANADA. Capital Paid-up \$1,000,000 Reserve Fund 600,000

HEAD OFFICE, TORONTO.

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INCORPORATED BY ACT OF PARLIAMENT, 1855.

Paid-up Capital \$2,000,000
 Rest Fund 1,300,000

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 Exeter. Norwich. Trenton.
 Hamilton. Ottawa. Waterloo, Ont.
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Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of exchange. Commercial Letters of Credit and Travellers' Circular Letters issued, available in all parts of the world.

LA BANQUE DU PEUPLE

ESTABLISHED 1835

Capital paid-up \$1,200,000
 Reserve 600,000

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 J. S. BOUSQUET, Cashier.
 W.M. RICHER, Asst. Cashier.
 ARTHUR GAGNON, Inspector.

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 Basse Ville, Quebec—P. B. Dumoulin. Lavote.
 St. Roch.
 St. Hyacinthe—J. Laframboise.
 Three Rivers—P. E. Panneton.
 St. Johns, P. Q.—H. St. Maps.
 St. Remi—C. Bedard.
 St. Jerome—J. A. Theberge.
 St. Catherine St. East—Albert Fournier.
 Montreal, Notre Dame St. W.—J. A. Bleau.

FOREIGN AGENTS.
 London, England—Parr's Banking Co., and The Alliance Bank, Limited.
 New York—The National Bank of the Republic.
 Boston—National Revere Bank.

BANK OF BRITISH COLUMBIA

INCORPORATED BY ROYAL CHARTER, 1862.
 Capital (with power to increase) \$2,920,000
 Reserve \$235,000 \$1,143,666
 Head Office, 60 Lombard Street, London, England.

BRANCHES.
 IN BRITISH COLUMBIA—Victoria, Vancouver, New Westminster, Nanaimo, Kamloops and Nelson (Kootenay Lake). In the United States—San Francisco, Portland, Seattle and Tacoma.

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 IN UNITED STATES—Canadian Bk. of Commerce (Agency) New York. Bk. of Nova Scotia, Chicago. IN AUSTRALIA AND NEW ZEALAND—Bk. of Australasia. HONOLULU—Bishop & Co.

Savings Bank Department—Deposits received from \$1 upwards, and interest allowed (present rate) at 3 1/2 per cent. per annum.
 Gold dust purchased and every description of Banking business transacted.
 Victoria, B.C., July 1, 1893. GEO. GILLESPIE, Man.

PEOPLE'S BANK OF HALIFAX

Paid-up Capital \$700,000

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 James Fraser, Vice-President.
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 W. J. Coleman.
 HEAD OFFICE, HALIFAX, N.S.
 Cashier, John Knight.

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 The Bank of New York, New York.
 New England National Bank, Boston.
 The Ontario Bank, Montreal.

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CAPITAL PAID UP, \$1,200,000
 REST, 280,000

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 J. G. BILLET, Inspector.

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 Lethbridge, N.W.T. Smith's Falls, Ont.
 Merrickville, Ont. Souris, Man.
 Montreal, Que. Toronto, Ont.
 Moosomin, N.W.T. Virten, Man.
 Morden, Man. Warton, Ont.
 Neepawa, Man. Winchester, Ont.
 Norwood, Ont. Winnipeg, Man.
 Ottawa, Ont.

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 LIVERPOOL, " " " " " "
 NEW YORK, " " National Park Bank
 BOSTON, " " Lincoln National Bank
 MINNEAPOLIS, " " National Bank of Commerce
 ST. PAUL, " " St. Paul National Bank
 GREAT FALLS, MONT " First National Bank
 CHICAGO, ILL., " Globe National Bank
 BUFFALO, " " Queen City Bank
 DETROIT, " " First National Bank

BANK OF NOVA SCOTIA

INCORPORATED 1833.

Capital Paid-up \$1,500,000
 Reserve Fund 1,300,000

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 In P.E. Island—Charlottetown and Summerside.
 In Quebec—Montreal, F. Kennedy, Manager.
 In Newfoundland—St. John's, W. E. Stavent, Mgr. Harbor Grace, J. A. McLeod, Mgr.
 In West Indies—Kingston, Jamaica. W. P. Hunt, Mgr.
 In U. S.—Chicago, Ill.—H. C. McLeod, Manager, and Alex. Robertson, Assistant Manager.
 Collections made on favorable terms and promptly remitted for.

HALIFAX BANKING CO.

INCORPORATED 1872.

Capital Paid-up 500,000
 Reserve Fund 275,000

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 DIRECTORS.
 ROBIE UNIACKE, L. J. MORTON,
 President, Vice-President.
 F. D. Corbett, Jas. Thomson.
 C. W. Anderson.

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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—Elliot National Bank. Montreal—Union Bank of Lower Canada.

BANK OF HAMILTON

Capital (all paid up) \$1,250,000
 Reserve Fund 675,000

HEAD OFFICE, HAMILTON.
 DIRECTORS.

JOHN STUART, President.
 A. G. RAMSAY, Vice-President.
 John Proctor, George Roach, William Gibson, M.P.
 A. T. Wood, A. B. Lee (Toronto).
 J. TURNBULL, Cashier.
 H. S. STEVEN, Assistant Cashier.

BRANCHES.
 Alliston, Grimsby, Milton, Port Elgin,
 Berlin, Listowel, Mount Forest, Simcoe,
 Chesley, Lucknow, Owen Sound, Toronto,
 Georgetown, Orangeville, Wingham
 Hamilton (Barton St.)

CORRESPONDENTS IN UNITED STATES.
 New York—Fourth National Bank, Hanover National Bank. Buffalo—Marine Bank of Buffalo. Detroit—Detroit National Bank. Chicago—Union Nat. Bank.

CORRESPONDENTS IN BRITAIN.
 National Provincial Bank of England (Ltd.) Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-up \$1,100,000
 Reserve Fund 680,000

Board of Directors.—Thomas E. Kenny, M.P., President. Thomas Ritchie, Vice-President. Michael Dwyer, Wiley Smith, Henry G. Bauld, H. H. Fuller.

Head Office, HALIFAX, N.S. D. H. Duncan Cashier, W. B. Torrance, Asst. Cashier. Montreal Branch, E. L. Pease, Mgr. West End Branch, Cor. Notre Dame and Seigneur Sts. Westmount, Greene Ave.

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.
 In P. E. Island.—Charlottetown, Summerside.
 In Newfoundland—St. Johns.

CORRESPONDENTS: Dominion of Canada, Merchants' Bank of Canada. New York, Chase National Bank. Boston, National Hide and Leather Bank. Chicago, American Exchange National Bank. London, Eng., Bank of Scotland. Paris, France, Credit Lyonnais.

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

BANK OF OTTAWA,

HEAD OFFICE, OTTAWA, CANADA.

Capital Subscribed \$1,500,000
 Capital Paid-up 1,500,000
 Rest 925,000

DIRECTORS.
 CHARLES MAGEE, GEORGE HAY, Esq.,
 President, Vice-President.
 Hon. Geo. Bryson, Alex. Fraser,
 Fort Coulonge, Westmeath.
 Denis Murphy, John Mather, David MacLaren.

BRANCHES.
 Arnprior, Carleton Place, Hawkesbury, Keewatin, Mat-tawa, Pembroke, Parry Sound, Kempville, Rat Port- age, in the Province of Ontario; and Winnipeg, Manitoba; also Rideau st., and Bank st., Ottawa.
 GEO. BURN, General Manager.

EASTERN TOWNSHIPS BANK

Authorized Capital \$1,500,000
 Capital Paid in 1,499,905
 Reserve Fund 650,000

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. Gaier, Israel Wood, D. A. Mansur.
 HEAD OFFICE, SHERBROOKE, QUE.
 W.M. FARWELL, General Manager.

BRANCHES.—Waterloo, Cowansville, Stanstead, Coati-cook, Richmond, Granby, Huntingdon, Bedford.
 Agents in Montreal—Bank of Montreal. London, Eng.—National Bank of Scotland. Boston—National Ex- change Bank. New York—National Park Bank.
 Collections made at all accessible points and promptly emitted for.

The National Bank of Scotland, LIMITED

Incorporated by Royal Charter and Act of Parliament. Established 1825.

HEAD OFFICE, EDINBURGH.

Capital, £5,000,000 Stg. Paid-up, £1,000,000 Stg. Reserve Fund, £785,000 Stg.

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 WESTERN BANK OF CANADA

HEAD OFFICE, - - - OSHAWA, ONT.
Capital Authorized \$1,000,000
Capital Subscribed 500,000
Capital Paid-up 373,400
Reserve 100,000

BOARD OF DIRECTORS.
 JOHN COWAN, Esq., President.
 REUBEN S. HAMLIN, Esq., Vice-President.
 W. F. COWAN, Esq., W. F. ALLEN, Esq., J. A. GIBSON, Esq.,
 Robert McIntosh, M.D., 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.

LA BANQUE NATIONALE

HEAD OFFICE, - - - QUEBEC.
Paid-up Capital \$1,300,000

BOARD OF DIRECTORS.
 R. AUDETTE, Esq., - - - President.
 A. B. DUPUIS, Esq., - - - Vice-President.
 Hon. Judge Chauveau. V. Chateaufort, Esq., M.P.P.
 N. Rioux, Esq., N. Fortier, Esq.
 J. O. Villeneuve, Esq., M.P.P.
 GEORGE CREBASSA, - - - General Manager.
 P. LAFRANCE, - - - Manager Quebec Office.
 Inspector.

BRANCHES.
 Quebec, St. John Suburb. Sherbrooke.
 " St. Roch. St. Francois, N.E., Beauce
 Montreal. Ste. Marie, Beauce.
 Roberval, Lake St. John. Chicoutimi.
 Ottawa, Ont. Winnipeg, Man.

AGENTS.
 England—The National Bank of Scotland, London.
 France—Credit Lyonnais, Paris and Branches, Messrs.
 Grunbaum Freres & Cie, Paris.
 United States—The National Bank of the Republic, New
 York; National Revere Bank, Boston.
 Prompt attention given to collections.
 Correspondence respectfully solicited.

BANK OF YARMOUTH,

YARMOUTH, N.S.
 DIRECTORS.
 T. W. JOHNS, Cashier.
 L. E. BAKER, President. C. E. BROWN, Vice-President.
 John Lovitt. Hugh Cann. S. A. Crowell.

CORRESPONDENTS AT
 Halifax—The Merchants Bank of Halifax.
 St. John—The Bank of Montreal.
 St. John—The Bank of British North America.
 Montreal—The Bank of Montreal.
 New York—The National Citizens Bank.
 Boston—The Elliot National Bank.
 London, G.B.—The Union Bank of London.
 Gold and Currency Drafts and Sterling Bills of Ex-
 change bought and sold.
 Deposits received and interest allowed.
 Prompt attention given to collections.

THE TRADERS BANK OF CANADA.

INCORPORATED BY ACT OF PARLIAMENT 1885.
Authorized Capital \$1,000,000
Capital Paid-up 608,400
Reserve 85,000

BOARD OF DIRECTORS.
 WM. BELL, Esq., of Guelph, - - - President.
 C. D. WARREN, Esq., - - - Vice-President.
 W. J. GAGE, Esq., John Drynan, Esq., J. W. DOWD, Esq.,
 Robt. Thomson, Esq., of Hamilton.
 HEAD OFFICE, - - - TORONTO.
 H. S. STRATHY, - - - General Manager.
 J. A. M. ALLEY, - - - Inspector.

BRANCHES.
 Aylmer, Ont. Ingersoll. Ridgetown.
 Drayton. Leamington. Sarnia.
 Elmira. Norwich. Strathroy.
 Glencoe. North Bay. St. Mary's.
 Guelph. Orillia. Tilsonburg.
 Hamilton. Port Hope. Windsor.

BANKERS.
 Great Britain—The National Bank of Scotland.
 New York—The American Exchange National Bank.
 Montreal—The Quebec Bank.

ST. STEPHEN'S BANK.

INCORPORATED 1836.
ST. STEPHEN'S, N.B.
Capital \$300,000
Reserve 45,000
 W. H. TODD, - - - President.
 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.
 Drafts issued on any Branch of the Bank of Montr al

**CANADA PERMANENT
 LOAN AND SAVINGS COMPANY**

Subscribed Capital \$ 5,000,000
 Paid-up Capital 2,600,000
 Assets, over 12,000,000

HEAD OFFICE—TORONTO ST., TORONTO.
 Branch Offices—WINNIPEG, MAN., & VANCOUVER, B. C.
 The ample resources of this Company enable its Directors
 to make advances on Real Estate, without delay,
 at low rates of interest, and on the most favorable terms
 of repayment. Loans granted on Improved Farms and
 on Productive Town and City Properties. Mortgages
 and Municipal Debentures Purchased.
 Applications will be received at the offices of the
 Company.
 J. HERBERT MASON,
 Man'g Director, Toronto.

**THE FREEHOLD
 LOAN AND SAVINGS COMPANY**

COR. VICTORIA AND ADELAIDE STS.,
 TORONTO.
 ESTABLISHED IN 1859.

Subscribed Capital \$3,223,500
 Capital Paid-up 1,319,100
 Reserve Fund 659,550
 President, - - - C. H. GOODERHAM.
 Manager, - - - HON. S. C. WOOD.
 Inspectors, - - - JOHN LECKIE & T. GIBSON.
 Money advanced on easy terms for long periods; re-
 payment at borrower's option.
 Debentures issued and money received on deposit.
 Executors and Trustees authorized by Act of Parli-
 ament to invest in the Debentures of this Company.

**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 330,027 00
 Total Assets 3,730,575 85
 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
 a w to invest in Debentures of this Society.
 Banking House—King St., Hamilton.
 H. D. CAMERON, Treasurer.

**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 410,000

MONEY TO LEND ON IMPROVED REAL ESTATE.
 MUNICIPAL DEBENTURES PURCHASED.
**TO INVESTORS—Money received
 on Debentures and Deposit Receipts.
 Interest and Principal payable in
 Britain or Canada without charge.**
 Rates on application to J. F. KIRK, Manager.
 Head Office, 108 Bay Street, Toronto.

**THE DOMINION
 Savings and Investment Society**

LONDON, CANADA.
 Capital Subscribed \$1,000,000 00
 Capital Paid-up 932,474 97
 Total Assets 2,541,274 27

ROBERT REID (Collector of Customs), PRESIDENT.
 T. H. PURDOM (Barrister), Inspecting Director.
 NATHANIEL MILLS, Manager.

The Farmers' Loan and Savings Co.

OFFICE, No. 17 TORONTO ST., TORONTO.
 Capital \$1,057,250
 Paid-up 811,430
 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 pay-
 able half-yearly. By Vic. 43, Chap. 20, Statutes of Ontario,
 Executors and Administrators are authorized to invest
 rust funds in Debentures of this Company.
 WM. MULOCK, M.P., - GEO S. C. BETHUNE,
 President. Secretary-Treas

**Western Canada Loan and
 Savings Co.**

ESTABLISHED 1863
 OFFICES, NO. 76 CHURCH ST., TORONTO.
 Cor. Main St. and Postage Ave.,
 WINNIPEG, Man.

Subscribed Capital, \$3,000,000
 Paid-up Capital 1,500,000
 Reserve, 770,000
 Contingent Fund 70,000
 WALTER S. LEE,
 MANAGER.

**HURON AND ERIE
 Loan and Savings Company.**

LONDON, ONT.
 Capital Subscribed \$3,000,000
 Capital Paid-up 1,400,000
 Reserve Fund 700,000

Money advanced on the security of Real Estate on
 favorable terms.
 Debentures issued in Currency or Sterling.
 Executors and Trustees are authorized by Act of Parli-
 ament to invest in the Debentures of this Company.
 Interest allowed on Deposits.
 J. W. LITTLE, G. A. SOMERVILLE,
 President. Manager.

**The Home Savings and Loan Company
 (LIMITED).**

OFFICE: No. 78 CHURCH ST., TORONTO
 Authorized Capital \$2,000,000
 Subscribed Capital 2,000,000

Deposits received, and interest at current rates allowed
 Money loaned on Mortgage on Real Estate, on reason-
 able and convenient terms.
 Advances on collateral security of Debentures, and
 Bank and other Stocks.
 Hon. FRANK SMITH, JAMES MASON,
 President. Manager

The London and Ontario Investment Co., Ltd.

TORONTO.
 President, SIR FRANK SMITH.
 Vice-President, WILLIAM H. BEATTY, Esq.
 DIRECTORS.

Messrs. William Ramsay, Arthur B. Lee, W. B.
 Hamilton, Alexander Nairn, Henry Gooderham, Fred-
 erick Wyld and John F. Taylor.
 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 the
 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.

BUILDING & LOAN ASSOCIATION

Paid-up Capital \$ 750,000
 Total Assets, now 1,845,838
 DIRECTORS.
 President, Larratt W. Smith, Q.C., D.C.L.
 Vice-President, Geo. R. R. Cockburn, M.A., M.P.
 Wm. Mortimer Clark, W.S.Q.C. Joseph Jackes.
 George Murray. C. S. Gzowski, Jr.
 Robert Jenkins.
 WALTER GILLESPIE, - - - Manager.

OFFICE, COR. TORONTO AND COURT STREETS
 Money advanced on the security of city and farm pro-
 perty.
 Mortgages and debentures purchased.
 Interest allowed on deposits.
 Registered Debentures of the Association obtained on
 application.

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 curity
 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 Canada Landed and National Investment Co., Ltd.

HEAD OFFICE, 23 TORONTO ST., TORONTO.

Capital	\$2,008,000
Rest	350,000
Assets	4,458,402

DIRECTORS:

JOHN LANG BLAIKIE, Esq., President.
 JOHN HOSKIN, Esq., Q.C., LL.D., Vice-President.
 James Campbell, A. R. Creelman, Q.C., Hon.
 Senator Gowan, LL.D., C.M.G., J. K. Osborne,
 J. S. Playfair, N. Silverthorn, John Stuart,
 Frank Turner, C.E., Hon. James Young.

Money lent on Real Estate. Debentures Issued.

ANDREW RUTHERFORD, Manager.

CENTRAL CANADA LOAN & SAVINGS COMPANY.

HEAD OFFICE, corner King & Victoria Sts., Toronto.

GEO. A. COX, - - President.

Capital Subscribed.....	\$2,500,000 00
Capital Paid-up.....	1,200,000 00
Reserve Fund.....	315,000 00
Contingent Fund.....	36,134 71
Total Assets.....	5,200,830 09

Debentures issued in Currency or Sterling, payable in Canada or Great Britain. Money advanced on Real Estate, Mortgages and Municipal Debentures purchased.

Executors and Trustees are authorized by law to invest in the Debentures of this Company.

FRED. G. COX, Manager. E. R. WOOD, Sec y

TORONTO SAVINGS & LOAN CO.

10 King St. W., Toronto.

Subscribed Capital.....	\$1,000,000 00
Reserve Fund.....	105,000 00

DIRECTORS:

J. R. DUNDAS, President. A. E. AMES, Vice-President.
 Rev. John Potts, D. D. George A. Cox.
 Robert Jaffray. J. J. Kenny.

E. W. Cox.

Four per cent. Interest allowed upon deposits. Four and one quarter per cent. upon Debentures. Money to lend upon favorable terms.

F. W. SCOTT,
Secretary.

The Ontario Loan & Debenture Co.

OF LONDON, CANADA.

Subscribed Capital.....	\$2,000,000
Paid-up Capital.....	1,200,000
Reserve Fund.....	450,000
Total Assets.....	4,161,643
Total Liabilities.....	2,468,764

Debentures issued for 3 or 5 years. Debentures and interest can be collected at any agency of Molsons Bank, without charge.

WILLIAM F. BULLEN,
Manager.

London, Ontario, 1890.

Ontario Industrial Loan & Investment Co. (LIMITED.)

Offices, 13 and 15 Arcade, Toronto.

Capital.....	\$500,000 00
Capital Subscribed.....	466,800 00
Capital Paid-up.....	329,168 20
Reserve Fund.....	100,000 00

DIRECTORS

William Booth, Esq., President
 Vice-Presidents, Bernard Saunders, Esq.
 Alfred Baker, Esq., M.A. John J. Cook, Esq.
 Wm. Mulock, Esq., M.P. William Wilson, Esq.
 John Harvie, 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.

The Trust & Loan Company of Canada.

ESTABLISHED 1851.

Subscribed Capital.....	£1,500,000
Paid-up Capital.....	325,000
Reserve Fund.....	183,715

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. }

Investments Made

Estates Managed

Rents Collected

JOHN STARK & CO.

Members Toronto Stock Exchange.

26 Toronto St.

ALEXANDER, FERGUSSON & BLAIKIE,

SHARE BROKERS

23 Toronto Street,

Toronto.

Estates Managed. Debentures Purchased.

JOHN LOW

Member of the Stock Exchange

Stock and Share Broker 58 ST. FRANCOIS XAVIER STREET MONTREAL

STRATHY BROS.

Members Montreal Stock Exchange

Canadian Investment Securities

1707 Notre Dame Street | Special attention given to Investment MONTREAL

AGENTS
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 SPENCER, TRASK & CO., New York
 PANMURE, GORDON, HILL & CO., London, Eng.

A. P. BURRITT

Member Toronto Stock Exchange. 21 Jordan St., Toronto

STOCKS AND BONDS

Listed on New York, Montreal and Toronto Stock Exchanges bought and sold for cash or on margin. Orders by wire receive prompt attention. Correspondence Invited.

IMPERIAL LOAN & INVESTMENT COMPANY OF CANADA, Limited.

Notice is hereby given that a meeting of the shareholders of the Imperial Loan and Investment Company of Canada, Limited, will be held at the offices of the company, 32 Adelaide-street east, on

Wednesday, the 14th Day of August Next,

at 12 o'clock noon, to discuss and decide upon the desirability of issuing permanent debenture stock, under Chap. 20, 50, 51, Vic. (D.)

E. H. KERTLAND,
Managing Director.

Agricultural Savings & Loan Co.

LONDON, ONTARIO.

Paid-up Capital.....	\$ 626,742
Reserve Fund.....	130,000
Assets.....	1,927,725

DIRECTORS:

Messrs. D. REGAN, President; W. J. REID, Vice-Pres.
 Thos. McCormick, T. Beattie and T. H. Smallman.

Money advanced on improved farms and productive city and town properties, on favorable terms. Mortgages purchased.

Deposits received. Debentures issued in Currency or Sterling.

W. A. LIPSEY, Manager.

WESTERN LOAN & TRUST CO. LIMITED.

Incorporated by Special Act of the Legislature. Office—No. 13 St. Sacramento Street, MONTREAL, P.Q.

HON. A. W. OGILVIE, President
 J. S. BOUSQUET (Mgr. La Banque du Peuple), Vice-President

This company acts as Administrator, Executor, Trustee, Receiver, Committee of Lunatic, Guardian, Liquidator, Assignee, etc., etc. Also as agent for the above offices.

All manner of trusts accepted; moneys invested; estates managed; rents, income, etc., collected; bonds, debentures, etc., issued and countersigned; highest class of securities for sale.

Send for information to the Manager,
W. BAROLAY STEPHEN.

The Trusts Corporation of Ontario

SAFE DEPOSIT VAULTS

Bank of Commerce Bdg., King St. W. Toronto

AUTHORIZED CAPITAL, \$1,000,000

PRESIDENT, HON. J. C. AIKINS, P.C.
 VICE-PRESIDENTS, HON. SIR R. J. CARTWRIGHT,
 HON. S. C. WOOD.

This Company acts as Administrator in the case of intestacy, or with will annexed, Executor, Trustee, Receiver, Committee of Lunatic, Guardian, Liquidator, Assignee, &c., &c.; also an Agent for the above offices.

All manner of trusts accepted; Moneys Invested Estates Managed; Rents, Income, &c., collected Bonds, Debentures, &c., issued and countersigned.

Deposit Safes to rent, all sizes. Parcels received for safe custody.

Solicitors placing business with the Corporation are retained in the professional care of same.

A. E. PLUMMER, Manager.

Toronto = = =

And Safe Deposit Vaults TRUSTS CO.

Cor. Yonge and Colborne Sts. TORONTO

Capital - - \$1,000,000
 Guarantee and Reserve Fund 240,000

HON. EDWARD BLAKE, Q.C., M.P., President.
 E. A. MEREDITH, LL.D. } Vice-Presidents.
 JOHN HOSKIN, Q.C., LL.D. }

The Company acts as Executor, Administrator, Receiver, Committee, Guardian, Trustee, Assignee, and in other fiduciary capacities, under direct or substitutionary appointment.

The Company also acts as Agent for Executors and Trustees, and for the transaction of all financial business; invests money, at best rates, in first mortgage and other securities; issues and countersigns bonds and debentures; collects rents, interest dividends, &c. It obviates the need of security for Administrations, and relieves individuals from responsibility as well as from onerous duties.

The services of Solicitors who bring estates or business to the Company are retained. All business entrusted to the Company will be economically and promptly attended to.

J. W. LANGMUIR,
Managing Director.

THE GUARANTEE CO. OF NORTH AMERICA

Established 1872

Bonds of Suretyship Head Office: Montreal

E. RAWLINGS, President & Managing Director
 Wm. J. WITHALL, Vice-President
 RIDDELL & COMMON, Auditors.
 SELKIRK CROSS, Q. C., Counsel.

Toronto Branch—Mail Buildings. MEDLAND & JONES, Agents.

Toronto. Established 1864.

E. R. C. CLARKSON

TRUSTEE - - RECEIVER.

Clarkson & Cross PUBLIC ACCOUNTANTS

Ontario Bank Chambers, Scott Street. Toronto

The Canadian Homestead Loan & Savings Association

OFFICE—72 KING STREET EAST, TORONTO.

Capital Subscribed.....	\$400,000
Capital Paid-up.....	100,000
Reserve and Surplus.....	30,000

Money Loaned on improved freehold at low rates. Liberal terms of repayment.

JOHN HILLOCK, President. **JOHN FIRSTBROOK,** Vice-President

A. J. PATTISON, Secretary.

STOCK AND BOND REPORT.

Commercial Union

Assurance Co., Ltd. Of LONDON, Eng.

Fire Life Marine

Capital & Assets \$27,000,000

Canadian Branch - Head Office, Montreal. Toronto Office, 49 Wellington St. E.

R. WICKENS, Gen. Agent for Toronto and Co. of York City Agents - G. R. Hargraft, T. O. Blogg, W. E. Wickens.

Caledonian Insurance Co. Of Edinburgh

ESTABLISHED 1805.

The Oldest Scottish Fire Office

Canadian Branch, 185 St. James St., MONTREAL.

A. M. NAIRN, LANSING LEWIS, Inspector. Manager. MUNTZ & BEATTY, Agents, Toronto.

Queen City Fire Insurance Co'y.

ESTABLISHED 1871.

No. 32 Church Street - TORONTO

DIRECTORS: AUSTIN (Founder Dominion Bank), President. Hon. Justice MacLennan, James Scott, Merchant.

SURPLUS RESERVE

Ratio of Surplus Assets over all liabilities, including re-insurance reserve, to amount of risks in force, 3.66 per cent.

A ratio of Surplus Reserve Funds unequalled by any other fire insurance company transacting business in the Dominion.

SCOTT & WALMSLEY, Underwriters

Millers' and Manufacturers' Ins. Co.

Head Office - Queen City Chambers, 32 Church Street, TORONTO.

JAMES GOLDIE, J. L. SPINK, President, Vice-President.

AIMS

This company was organized in 1885 expressly for the purpose of insuring only manufacturing industries, warehouses and contents. The primary object being to give protection against losses by fire at a minimum cost, consistent with absolute security.

RESULTS

This Company's nine years' record is UNPRECEDENTED in the history of Fire Insurance Underwriting, the Average Losses and Expenses combined was only 69.32 per cent. of the Cash premium income.

As no canvassers are employed, dealing directly with the assured, those desiring to avail themselves of the advantages thus offered will please communicate direct with the company.

HUGH SCOTT, THOS. WALMSLEY, Managing Director, Treasurer.

Northern Assurance Company of London, Eng.

Branch Office for Canada, 1794 Notre Dame Street, Montreal. Income and Funds (1893): Capital and Accumulated Funds, \$36,465,000; Annual Revenue from Fire and Life Premiums and from interest upon Invested Funds, \$5,455,000; deposited with the Dominion Government for security of Canadian Policyholders, \$200,000.

G. E. MOBERLY, E. P. PEARSON, Agent, Toronto. ROBT. W. TYRE, Manager for Canada.

MONETARY TIMES

This Journal completed its 28th Year of Publication with the issue of 28th June. Bound Volumes - conveniently indexed - will be ready shortly. Price, \$3.50.

JAMES C. MACKINTOSH, BANKER AND BROKER

Dealer in Stocks, Bonds and Debentures. Municipal Corporation Securities a specialty.

Inquiries respecting investments freely answered. 166 Hollis St., Halifax, N. S.

Table with columns: BANKS, Share, Capital Subscribed, Capital Paid-up, Rest, Dividend last 6 Months, CLOSING PRICES (TORONTO, July 25, Cash val. per share). Includes entries for British Columbia, British North America, Canadian Bank of Commerce, etc.

Table with columns: ENGLISH (Quotations on London Market), RAILWAYS, SECURITIES. Includes entries for Alliance, C. Union F. L. & M., Imperial Lim., etc.

Table with columns: DISCOUNT RATES, London, July 13. Includes entries for Bank Bills, 3 months, Trade Bills, 3 do., etc.

THOMSON, HENDERSON & BELL,
BARRISTERS, SOLICITORS, &c.
 D. E. THOMSON, Q.C.
 DAVID HENDERSON,
 GEORGE BELL,
 JOHN B. HOLDEN,
 Offices
 Board of Trade Buildings
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 bought, sold, rented, or exchanged. Money loaned
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 Over 6 years in business in Winnipeg. Office, 490 Main
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 A general financial business transacted. Leading loan
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**Over 13,000,000 Feet of
 Land for Sale**
 Situated in Hochelaga Ward, Beginning at
 Frontenac Street
 This property is well located for factories; the Can-
 adian Pacific runs through its centre, and sidings may be
 built to any part of it. Easy of access by electric cars.
 Terms easy. Apply to
HENRY HOGAN, Proprietor.
 St. Lawrence Hall, Montre

ADULTERATION IN GROCERIES.

The adulteration of groceries is quite an im-
 portant question, and one which affects every
 living being. Realizing the enormous extent
 of Philadelphia have decided to take action
 against this growing evil. A member of the
 National Retail Grocers' Union, who has been
 active in the investigations of the adulteration
 practice, gives the result of his work in the
Grocers' World as follows:

"I am sorry to say that a number of grocers
 have and are growing rich by defrauding the
 public, and if something is not done the evil
 practice will grow and soon defy prosecution.
 Take coffee, for instance. There are a large
 number of stores in all large cities where it is
 impossible to get pure coffee. The article that is
 sold is dear at 10 cents a pound, yet it is sold
 for the same price that real coffee brings. All
 kinds of beans, coffee dregs, chemicals, etc.,
 enter into its production, and the thing is a
 base swindle. The excuse of the small grocer
 has always been that he is cheated by the
 manufacturer or wholesale dealer, and there-
 fore he is compelled to add to the fraud if he
 wants to keep his store going. If the manu-
 facturer and wholesale dealer are cheating the
 small grocer, which I don't believe, the latter
 should make it public. The larger and better
 wholesale grocers find no trouble in getting
 strictly pure goods, and why should the
 small dealer? It is true he may have a poorer
 class to deal with, but he can sell genuine
 goods of a cheaper grade without resorting to
 worthless goods with no substance at all. Some
 small grocers lend their assistance to frauds of
 every description. They knowingly sell adul-
 terated milk, butter, cheese and many other
 staple articles which are cheap and need not be
 limited. In the tenement-house districts, the
 evils which are creeping in are more prominent
 than in other communities. Vinegar, one of
 the most common articles sold, is made of
 cheap chemicals, manufactured at a cost so
 small as to be almost incalculable. Cheese
 made of rancid fats, crumbly and tasteless, is

another article about which no excuse can be
 made, for a good many grocers are aware these
 goods are chemically impure and not fit to be
 sold. There are numberless brands of jellies,
 jams, etc., that are nothing but compounds of
 oils, flavoring extracts, glucose and gelatine.

"In adulterated food one is comparatively
 safe, because in most such foods the taste is
 unpalatable when adulterated beyond a certain
 point. Meat, fish, oysters, vegetables and such
 cannot be imitated nor adulterated. They may
 become dangerous on account of decay, but
 otherwise they are safe. Many of the fraudu-
 lent products are harmless, too. The coffee is
 made up of old grounds from restaurants and
 hotels, yellow ochre, beans, peas, beef blood,
 bread crusts and a coloring matter. Cheap tea
 is nothing but weeds flavored and colored by
 lead. There is more danger in cheap flour,
 because the sweepings from the mill floors con-
 tain microbes. The subject of impure foods
 must be taken in hand, and if an example was
 made of a few dealers the evil would be miti-
 gated, if not cured."

PATENT RECORD.

The following list of United States patents
 granted to Canadian inventors, June 11th and
 18th, 1895, is reported for this paper, by James
 Sangster, patent attorney, Buffalo, N.Y.:

- William J. Gurd, Sarnia, fluid and gas
 meter.
- Henry E. Moffat, Galt, feed-water purifier
 for boilers.
- Joseph Moses, Toronto, sink.
- George L. Darling, Simcoe, bicycle-gearing.
- Robert H. Verity, assignor to Verity Plow
 Company, Brantford, jaw and clevis for plows.
- Edmond H. Cusson, Montreal, die for stamp-
 ing cigars.
- Edward J. Devine, Port Arthur, electric-
 train signal.
- David H. Ferguson, Montreal, tobacco pipe.
- David Menard, St. Paul d'Abotsford, horse-
 shoer's stand.
- Leonard L. Merrifield, Franklin, Mass.,
 assignor to Economical Gas Apparatus Con-
 struction Company, Ltd., Toronto, Canada,
 apparatus for manufacture of gas.
- John C. Smith, Montreal, gas governor.

The following United States patents were
 granted to Canadian inventors, June 25th, 1895:

- Harman Bunker, Barrie, press.
- Robert Bustin, assignor of five-sixths to R.
 K. Jones, St. John; W. Vanwart and R. Mc-
 Connell, Fredericton, car fender.
- George Cunin, Montreal, machine for making
 crimped stove-pipe elbows.
- John Galt, Toronto, hot water boiler.
- Charles L. Higgins, Montreal, clip for at-
 taching and holding in book-covers, counter-
 checks, manifold copy books, etc.
- Fred. D. Linton, Toronto, rotary snow-plow.
- Frank S. Mead, Montreal, gas engine.
- Alfred E. Trevithick, Montreal, track-clear-
 ing apparatus.

—At the Christian Endeavor meeting in
 Boston recently, a San Francisco clergyman,
 Revd. Dr. Dillie, said, in the course of his
 reply to an address of welcome by the Boston
 people: "We are here from every land where
 the language of Shakespeare and Milton is
 spoken—for our imperial unconquerable race
 is one, on both sides of the St. Lawrence, both
 sides of the Atlantic, and in Australasia, that
 Greater Britain beneath the Southern Cross.
 See yonder host hailing from the Dominion—
 an empire that has an area forty times that of
 the British Isles, seventeen times that of the
 empire of Prussia, and twelve times that of the
 republic of France; a land that has rivers and
 lakes still unknown to song, and valleys un-
 trodden by the foot of civilization, which will
 yet resound to the tread of a population as vast
 as that of Europe."

TEN DOLLARS A MINUTE!

This is the average amount being paid to the Policy-holders every minute of every hour, of
 every day, of every week, the year through, by the

METROPOLITAN

Life Insurance Co. of New York

Assets, \$22,326,622.16

Its great feature is its INDUSTRIAL PLAN OF LIFE INSURANCE

5 Cents per week (and upwards) will secure a
 policy.
 All ages from 9 to 70 are taken.
 Males and Females insure at same cost.
 Only healthful lives are eligible.
 All policies in immediate benefit.

CLAIMS paid immediately at death.
 No initiation fee charged.
 Premiums collected by the company weekly at
 the homes of policy-holders.
 No uncertain assessments—no increase of pre-
 miums.

Think of it!

The daily saving of FIVE CENTS will carry policies on the lives of every
 member of a family of SEVEN PERSONS.

Sixty Thousand Families will receive the proceeds of its Policies this year

Ordinary Department.

The Company in this Department issues all the ap-
 proved forms of insurance (and some novel forms of
 their provisions, contain no restrictions as to travel and residence, provide for immediate payment of claims,
 and the premium rates are extremely low. We invite comparison of rates with the rates of other companies.

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- Toronto, Ont., Room B, Confederation Buildings—R. M. GIFFORD, Supt.
 - Montreal, Can., Board of Trade Building, 42 St. Sacrament St. (Rooms 529 to 533), CHAS. STANSFIELD, Supt.
 - Ottawa, Ont., 29 and 30 Ontario Chambers, Sparks Street—LAUNCELOT GIBSON, Supt.
 - London, Ont., Masonic Temple, Richmond Street—J. T. MERCHANT, Supt.
 - Hamilton, Ont., 64 James Street S.—FRANK LESLIE PALMER, Supt.
 - Kingston, Ont., 233 Bagot Street, corner Brock—WM. CHOLMONDREY, Supt.
- Age not wanted in all the principal cities. For information apply as above.

D. Morrice, Sons & Co'y.

MONTREAL & TORONTO.

MANUFACTURERS' AGENTS AND GENERAL MERCHANTS.

The Dominion Cotton Mills Co., Montreal—Mills—Hochelega, Coaticook, Chambly, Brantford, Kingston, Halifax, Moncton, Windsor, N.S., Magog, (Print Works).

GREY COTTONS—Bleached Shirtings, Bleached and Grey Sheetings, Cotton Bags, Drills, Ducks, Yarns, Twines, Wicks, Prints, Regattas, Printed Ducks, Cretones, Sleeve Linings, Printed Flannelettes, Shoe Drills, &c.

The Canadian Colored Cotton Mills Co., Ltd., Montreal—Mills at Milltown, Cornwall, Hamilton, Merriton, Dundas, also A. Gibson & Sons, Marysville, N.B., & Hamilton Cotton Co., Hamilton. Shirtings, Gingham, Oxfords, Flannelettes, Tickings, Awnings, Sheetings, Yarns, Cottonades, &c.

Tweeds—Fine, Medium and Coarse, Blankets, Saddle-felt, Glove Linings.

Flannels—Grey and Fancy in all Wool and Union, Ladies' Dress Flannels, Serges, Yarns.

Knitted Underwear—Socks & Hosiery in Men's, Ladies' and Children's.

Braid—Fine Mohair for Tailoring, Dress Braids and inens, Corset Laces, &c.

Wholesale Trade only supplied.

DEBENTURES.

Municipal Debentures bought and sold, also Government and Railway Bonds. Securities suitable for Investment by Trustees and Insurance Companies and for Deposit with the Government, always on hand. Money to loan on first mortgage at 5%.

GEO. A. STIMSON

9 Toronto St.

Toronto, Ont.

Mercantile Summary.

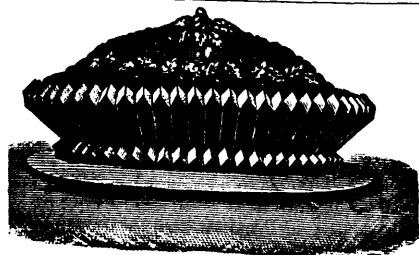
It is proposed to put the business of W. C. Gibson & Son, Ottawa, biscuit bakers and manufacturing confectioners, into joint stock shape.

M. A. HAGERMAN, in general store business, at Bear Island, N.B., since 1891, has written his creditors asking them to accept 50 per cent. of their claims, which amount to about \$3,500.

THE assignment is reported of N. A. Bolton, grocer, at Iroquois, Ont., whose offer of compromise was lately noted in these columns.—J. H. Barrard, a butcher, at Pembroke, Ont., has also assigned.

EXCURSIONISTS from Upper Canada are expected in St. John. The C.P.R. is selling tickets to leave points in Ontario and Quebec, from the 25th to the 28th July inclusive, for various points in the Maritime Provinces, and good to return any time up to August 10.

HALIFAX advices tell us that Furness, Whitby & Co., Ltd., has opened office in that city, and completed arrangements with the D. A. Railway Co. and Plant line of steamers for the through conveyance of passengers from Boston, Mass., via Halifax to London, G.B. The ocean steamer "St. John City," of this line, arrived here last week after a passage of a little over nine days.



The above cut represents our **PIE AND CAKE COLLARS**, a fancy substitute for the old style of crocheted pudding dish collars. They require no laundrying and are always ready for use. As they can be used several times, they are less expensive than the old style and make a very much prettier effect on the table.

To each customer we give away with these collars a window show case to display them to the public. We have them in plain assorted colors and also striped. Send us a trial order for an assortment of one gross.

DOMINION PAPER BOX COMPANY

36 and 38 Adelaide St. W., Toronto

F. P. BIRLEY.

A. JEPHCOTT.

W. & J. Knox



Flax Spinners & Linen Thread

MANUFACTURERS

KILBIRNIE, Scotland

Sole Agents for Canada:

Geo. D. Ross & Co.,

648 Craig Street, Montreal

TORONTO OFFICE

19 Front St. West.

Mercantile Summary.

FOSTER ELLIOTT, of Halifax, N.S., who has been carrying on the men's furnishing business since 1890, at which date he succeeded his father, the late F. C. Elliott, has had to assign. The liabilities are placed at \$10,500, \$7,500 being preferred.

THREE unimportant failures are reported from St. John, N.B.: H. O. Martin, a crayon portrait artist and picture dealer; Wm. Carter, a victualler, and G. K. Berton, a commission merchant and general broker. The last-named failed before in 1886.

THE Park Commissioners at Vancouver call the attention of people who picnic in the National Park to the rule that no fires shall be made therein, except at the water's edge. The warning is not unnecessary in view of the fright caused to the people of Victoria by the forest fire so near their powder works at Telegraph Bay.

DURING the last week in June money was loaned at as low a rate as ever has been known. The British Government desired to renew Treasury bills amounting to \$6,000,000; tenders for the loan amounted to \$60,000,000, and the price which was accepted fixed the interest rate at a trifle under eleven-sixteenths of one per cent.

The Oakville Basket

Co. Manufacturers of



- 1, 2, 3 bushel grain and root baskets.
- 1, 2, 3 satchel lunch baskets.
- 1, 2, 3 clothes baskets.
- 1, 2, 3, 4 market baskets.
- Butcher and crockery baskets.
- Fruit packages of all descriptions.

For sale by all woodenware dealers.

Oakville, Ont.

Mention this paper.

THE DOMINION

Cotton Mills Company

(LIMITED)

MAGOG PRINTS.

A full range of Pure Indigo Prints is now being shown to the trade.

Ask Wholesale Houses for samples. All Goods guaranteed and stamped "Warranted Indigo Blue."

D. MORRICE, SONS & COMPANY

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MONTREAL AND TORONTO.

Publishers of Catalogues

who appreciate good work should insist on seeing samples of No. 1 Litho Book Paper. It is cheaper than coated paper, works as well, and lasts longer. Can be supplied by all printers.

CANADA PAPER CO.

TORONTO and MONTREAL.

Mercantile Summary.

THE general stock of W. J. Bruce, at Glen Allan, was advertised for sale yesterday.—The clothing stock of F. Dolan & Co., at Peterborough, realized 50 per cent. at auction.

A YOUNG Ottawa jeweller and engraver, Henry Coyle, who began business for himself in 1893, has been obliged to assign.—W. A. Currie, of the same city, a jobbing painter, with a small stock of wall-papers, paints, etc., has assigned, after having been sued and under seizure.

THE following late failures are reported in the Province of Quebec: A. Moisan, drygoods, St. Hyacinthe, began business last autumn, buying a bankrupt stock at 75c. on the dollar. Falling behind in his payments, a man was sent from Montreal to take stock, with the result that Mr. Moisan has been asked to assign.—J. A. Guay, a shoe dealer of Levis, is reported in trouble, and insolvency proceedings have been instituted.—W. Perron, general dealer, Chicoutimi, already reported insolvent, is making an offer of 55c. on the dollar.—M. Spenard, a small trader of St. Sophie de Lev-rard, is offering 35c. cash, on liabilities of \$772.—Elzear Dion, for fifteen years carrying on a small general store business at Montmagny, has been served with a demand of assignment.

Brooms

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Our Brands

A Variety of Sizes in Each Line.

Imperial
Gold Medal
Victoria
Bamboo Carpet
Standard
Leader

Give us a trial order. Freight paid in 5 doz. lots to Ontario points.

Chas. Boeckh & Sons,

Manufacturers, Toronto, Ont

F. P. SAVERY & CO., WOOLLENS

HUDDERSFIELD & BRADFORD, England

Represented in Canada by

Jas. A. Cantlie & Co.,
MONTREAL and TORONTO

Full ranges of samples always on hand for inspection.

Cast Steel Works

—OF—

Fried. Krupp, Essen, Germ'y

REPRESENTATIVES FOR CANADA

JAMES W. PYKE & COMPANY,

35 St. Francois Xavier St., MONTREAL.

Steel Tyres and Steel Tyred Wheels, Axles, Crank Pins, etc.

STEEL CASTINGS of all descriptions a speciality.

The Bell Telephone Company of Canada

Head Office, - - - MONTREAL.

H. C. BAKER, Mgr. Ontario Dept., Hamilton.

C. F. SISE, President.
GEO. W. MOSS, Vice-President.
C. P. SCLATER, Secretary-Treas.

THIS Company will sell its instruments at prices ranging from \$7 to \$25 per set. Its "Standard Bell Telephone Set," (protected by registered Trade Mark) designed especially for maintaining a perfect service and used by the Company in connection with its Exchanges, is superior in design and workmanship to any telephone set yet offered for sale. 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. For particulars apply at the Company's Offices as above.

HODGSON, SUMNER & CO.

IMPORTERS OF

347 and 349 St. Paul St., Montreal. **Dry Goods, Smallwares and Fancy Goods** o o o o o

Agents for the celebrated brand of Church Gate Hosiery.

McArthur, Corneille & Co.
MONTREAL

Oil, Lead, Paint, Color and Varnish Merchants

IMPORTERS OF

English and Belgian Window Glass.

Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c., &c.

Painters' and Artists' Materials, Brushes, Etc., Etc. 312, 314, 316 St. Paul St., and 253, 255, 257 Commissioners St., Montreal.

Cream of Tartar

Crystals and Powder.

Carbonate Ammonia

In kegs 112 lbs.

Sal Soda

In kegs and barrels.

Whiting

In barrels 336 lbs. net.

From stock and for importation.

COPLAND & COMPANY

MONTREAL

THE most successful Grocers keep the

Cook's Friend Baking Powder

Always in stock, well knowing it is **Sure to Please**, thus making and keeping customers.

GEO. STANWAY & CO.,

46 Front St. East, Agts. in Toronto.

CANADIAN OFFICE & SCHOOL FURNITURE
PRESTON ONT.
FINE BANK OFFICE, COURT HOUSE & DRUG STORE FITTINGS
OFFICE, SCHOOL, CHURCH & LODGE FURNITURE
SEND FOR CATALOGUE

S. GREENSHIELDS, SON & CO.

MONTREAL and VANCOUVER, B.C.

Scarce Goods

White Swiss Spot Muslins

Black and Colored Satin Ribbons

Just to hand. Full assortment

Large clearing lines in Canadian Cotton Goods:

Prints, Small Check Gingham

Flannelette, Skirtings

Crinkles and Cotton Crepons

FULL STOCK OF PRIESTLEY'S SERGES AND CRAVENETTES JUST OPENED.

Our travellers are now showing complete ranges of Fall Samples in Imported and Canadian Goods.

Mercantile Summary.

FROM thirty-five to forty cars of cattle for the Montreal market will be shipped from points on the Manitoba and North-western about August 1st. The shippers are Messrs. Almack, of Binscarth; Taylor Bros., of Minnedosa, and H. A. Mullins, of Toronto.—*Portage Liberal.*

THE planing mill firm of A. Ferris & Co., at Sudbury, is in trouble. It has assigned after being only six months in business, having at the start a cash capital of \$1,000. Their machinery was bought on the instalment plan.—An assignment has been made by Sam. Truax, township of Holland.

A DAYTON, Ohio, correspondent of *Printer's Ink* says that during the hot weather the following card was observed in a shoe dealer's window in that town:

20 DEGREES COOLER INSIDE.

While in a confectioner's window was the following notice:

THERMOMETER 100°.

SODA 32°.

5 CTS.

THERE are to be remarked this week a couple of failures among Montreal shoe manufacturers. The more important is that of Whitney & Brown, against whom two demands of assignment have issued, one by their landlord, the other by a merchandise creditor. The firm has been in existence about eighteen months, and the senior partner was previously, for a short time, in the leather trade. The second failure is that of O. Baron, who began manufacturing cocks and turns in a limited way, about three years ago, and whose liabilities are small.

CHEAP excursions of a most attractive kind are offered this week by the Intercolonial Railway. Sea air and sea bathing are offered. They are to the famous seaside and summer resorts along the line of the Intercolonial Railway, including Riviere du Loup, Cacouna, Bic, Little Metis, etc., with liberal time allowance, passing through the magnificent scenery of the Lower St. Lawrence, and Bais des Chaleurs. Return tickets from Toronto to St. John, via Moncton, cost only \$18.20; Moncton, N.B., \$18.20; Halifax, N.S., \$19.20. Stop over privileges at Montreal, Quebec, Riviere du Loup, Cacouna, etc. Excursion tickets are valid to arrive back at starting point on or before 10th August, 1895. Side trips from Truro to New Glasgow, Pictou, and Cape Breton points, are arranged, and at Moncton for points on Prince Edward Island, at very low rates.

GLENDINNENG'S IRON WORKS

WE MAKE ALL KINDS OF

"ETNA" Hot Water Heaters.

Universal & Leader Stoves & Ranges.

Water, Gas and Soil Pipe and Fittings.

Hydrants & Valves.

Cast and Wrought Iron Work

The Wm. Clendinneng & Son Co., Ltd.

Montreal and St. Henry.

Send for Catalogue

PEACE of mind is one of the fruits that come of cultivating the cash system.

TWENTY-FIVE employees were laid off by the Cossett foundry, Brockville, last Saturday.

THE saw-log drive at Belleville was completed on Tuesday, when the last log was put through the boom.

THE estimated cost of the Springbank Electric Railway, London, is \$30,000. The work is proceeding very rapidly.

TORONTO bread drivers enjoyed a holiday on Thursday. On Wednesday the bakers of London held an excursion to Port Stanley.

THE Hudson's Bay Company's store and general mercantile business at Elphinstone has been bought out by Lauder & Co., and will be carried on by them. Mr. John A. Lauder was a merchant in Scotland, and has lived for several years in the Riding Mountain district.

A PARTY, 52 in number, belonging to the Manufacturers' Club of Philadelphia, visited Montreal last week. Their secretary, Mr. Frank Stockton, declares that the party is delighted with the city and will visit it another year.

THE Quebec Cigar and Tobacco Company has assigned, as a result of the Globe Cigar Company of Levis. The business was started just a year ago, as an ordinary partnership, by Messrs. Turgeon & Gauthier, who bought out the insolvent stock of Henault, beginning on very limited capital.

THE Muskoka District seems to have an unusual number of dwellers this summer, as indeed may be expected year by year when the restful and invigorating character of the region grows to be more widely known. A private letter from Windermere, Lake Joseph, says: "There are a great number of people up here-about this year and many Americans. Fishing is about as fair as usual."

LAST year, L. S. Wright removed from Walkerville to Merlin, and opened a furniture store. Since then he has barely made a living; finally, an assignment became necessary.—Edwin Harrison, of Strathroy, another furniture dealer, has also assigned.—A compromise has been arranged at 65 per cent., by E. A. Gracey, of Deseronto, whose assignment we noted last week.—Five years ago Wm. Ruhl succeeded Thos. Young in the tailoring business, in Holland Centre. Having been unable to accumulate any capital he is now obliged to assign.

ST. JOHN shoe merchants will in the future close their stores at 7 p.m.

THE fruit crop in the vicinity of Port Stanley is reported to be the best in many years.

ST. THOMAS will light her streets entirely by electricity. Ninety lights will be required.

OTTAWA grocery clerks held an open meeting one evening last week in the interests of early closing.

LATEST mail advices say that the run of sockeyes in British Columbia is not as large as was expected.

THE rail laying on the Belleville street railway, with the exception of the sidings, was completed on the 23rd inst.

NOVA SCOTIA mackerel have been sold in Boston at \$12.50 to \$13 per barrel, and a few barrels of Prince Edward Island fish have also reached that market.

THE Hamilton Board of Trade will hold a special meeting to-morrow to express indignation at the superannuation of J. I. McKenzie, surveyor of the port.

INQUIRY amongst the farmers shows that the hay crop is much better than was anticipated, and that fall grain is a good crop, whilst barley is turning out well on light soils, but badly on clay.—*Belleville Intelligencer.*

THE firm of James Hope & Co., booksellers, Ottawa, has become James Hope & Sons, James, jr., John and William becoming partners previous to the senior partner leaving for England on a business and pleasure tour.

A NEW gas line has been surveyed from the South Essex fields to Windsor. The line will go up the rear Talbot road until it strikes the town line between Maidstone and Colchester. The line will be tapped, and a branch will convey the gas to Essex. It will be completed before fall.

THE report of Chief Swenie, of the Chicago fire department, states the equipment of that body as follows: Steam fire engines, 84; hose wagons, 39, and hose carriages, 23; chemical engines and hose carriages combined, 3; hand engines, 4; extension turn-table trucks, 9, and straight-frame trucks, 11; chemical engines, 12; trucks with chemical engines and hose reels, 3; fire boats, 4; serviceable hose, 142,243 feet. The total force of the department is 1,063 men. The fires during 1894 were 5,174, against 5,224 during the previous year. The fire loss of 1894 was \$3,254,140.

THE People's Bank of Halifax are about to open a branch in the city of Quebec, and Mr. P. O'Mullin, president, and Mr. McKnight, manager of the bank, are in Quebec making the necessary arrangements.

THE business men of Revelstoke, one of British Columbia's busy little towns, want a board of trade, and at a preliminary meeting 30 names were secured of men anxious to become members of such an organization.

THE New Westminster Board of Fire Underwriters held a meeting on July 17th, at which A. W. Ross, local agent of the Royal Insurance and Guardian Assurance Companies, was elected Insurance Inspector for the City of New Westminster, vice C. R. Townley resigned.

WORTHINGTON & SILL, Buffalo underwriters, write to the *Marine Review* as follows to inquiry regarding the advisability of lake vessels carrying buoys to be used in event of an accident: "While we consider a thing of this kind with much favor, our doubts arise as to vessels in general adopting it, particularly in its use to mark newly-found obstructions. We should think, however, that it would be practicable for vessels to carry some device that might be available, in case of sinking in deep water, to mark the locality, and we should be pleased to hear that vessels generally had adopted such a device."

AN assignment has been made by Andrew Newton, who has been in business as a tailor at Woodstock for nearly forty years, and at one time was in fair circumstances, but of late has been losing ground.—John Malloy has been carriage making in Hamilton many years, at one time with a partner under the style of Malloy & Malcolm. Seven years ago the firm dissolved, and last March Malloy claimed a surplus of \$5,000. But he purchased Cooper & Co.'s carriage factory, and it appears this step has brought about his assignment.—Notice of foreclosure proceedings have been served upon W. A. Wood & Co., incorporated with a capital of \$80,000, manufacturers of undertakers' supplies at Thorold. Their banker, who is secured, is the principal creditor.

IN Chicago a series of prizes amounting to five thousand dollars have been offered for a contest between horseless carriages, to Milwaukee and return. The first prize is \$2,000 and a gold medal, the second \$1,500, the third \$1,000, and the fourth \$500. The competition

Wyld, Grasett & Darling

Travellers' and . . . Letter Orders Solicited.

Throughout the warehouse the stock of General Dry Goods, Imported & Canadian Woollens and Men's Furnishings will be found very complete. New fresh goods for Fall Trade. Values unsurpassed.

Wyld, Grasett & Darling.

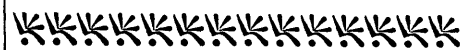
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is open to the world, but it is stipulated that in case the first prize is won by a foreigner, the second can go to none but an American. The distance to be covered in this race will not be so great as that in the recent contest between these vehicles in France, and the prize money does not amount to an equal sum. Seventy-five miles is the length of the run between Milwaukee and Chicago, whereas the run and return between Paris and Bordeaux included a journey of 740 miles. The first prize in the French race was \$8,000, and it was won by a petroleum motor.

FROM Montreal are reported the following recent insolvencies, &c.: Against Albert Blanchard bankruptcy proceedings have been instituted; the liabilities are \$3,300.—S. Bachman, a maker of ladies' costumes, &c., has assigned, owing about \$1,200.—W. A. Dunham, lately reported in deep water, has now made an assignment, and owes \$2,200.—A winding up order has been applied for in the matter of La Compagnie de la Boulangerie Nationale, and a meeting of shareholders and creditors is called for the 29th inst.—A demand of assignment has been served upon Campbell Bros., shoe retailers, in St. Henri suburbs. Their indebtedness is small, about \$900.—J. Margolius & Sons, clothing, &c., reported insolvent a week or so ago, offer their creditors 35 per cent. on liabilities of \$2,100.—C. R. Reay, shoes, and J. R. Kyle, also in the same line, both recently reported as assigned, make offers of 20 and 75 cents, respectively.—Walter Martin, restaurant, has been asked to assign. He has been doing business recently in his sister's name, on account of some old unsettled claims.—T. W. Foster, in the same line of business, and whose record is not wholly favorable, has filed consent to assign, and owes \$3,885.

WHAT BECOMES OF OLD RUBBERS?

"What becomes of old rubber overshoes and boots that are cast aside in the course of a year by the 70,000,000 people of this country?" asked a New York Times reporter of a manufacturer of rubber goods.

"There are tricks in every trade but ours," replied the manufacturer, smiling. "Your question is a leading one, and one that few men in my line of business would like to answer truthfully. The fact of the matter is, that millions of old rubber shoes and boots are gathered up every year by men who make a business of it, and are sent back to the rubber

factories, where they are made over into new boots and shoes. In this way one pair will enter into the composition of perhaps a hundred pairs."

The reporter happened to be wearing a pair of rubber overshoes, and he asked the manufacturer for an expert opinion of them.

"That is a good pair," said the manufacturer. "It is evidently made of the best material, but when you wear it out it will go back to a factory and will be melted up with other rubber, and will enter into the making of new overshoes, and so on time after time. Those rubbers evidently have a long and useful future before them. Of course, this process results in the placing of inferior goods on the market, but they are cheaper and serve very well. In fact, rubber soles made of such stuff are better than others. If you would like to get an idea of the extent to which this is carried on, take a trip to Naugatuck, Conn., where there are immense rubber works. You will probably see a stack of old rubber boots and shoes in the rear of the factory, towering above the building.

But it is not only in the making of boots and shoes that old rubbers are used. They are used in the making of rubber mackintoshes, rubber tubes, fire hose, machine belting and packing, pneumatic tires for bicycles, carriage wheel tires, railroad car springs, and, in fact, almost everything made of rubber.—Geyer's Stationer.

OIL REPORT.

There is no difference in the price of either crude or refined since last report. Petrolia crude is still \$1.50, and Oil Springs \$1.52.

The tone of the market is decidedly firmer than it has been of late though, and the price may take an upward move before long. Drilling is going on as busily as ever, and the whole oil industry is in a moderately flourishing condition.—Petrolia Topic, July 25.

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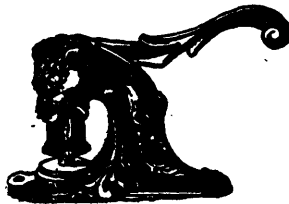
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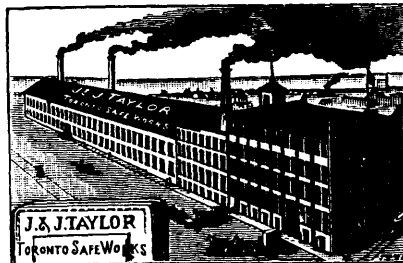
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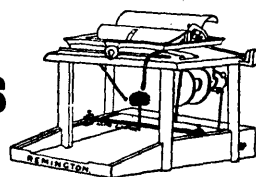
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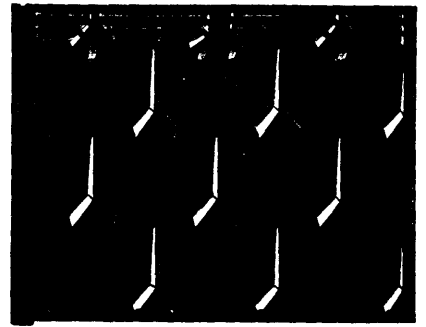
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TORONTO, FRIDAY, JULY 26, 1895.

THE SITUATION.

As might have been foreseen, the Imperial Government does not fall in with the aims enunciated by the Colonial Conference which met in Canada last year. The report of the Marquis of Ripon, which has been communicated to the colonies concerned, rejects the proposal of preferential trade within the Empire, and conveys the refusal of the Imperial Government to sanction the denunciation of the two treaties which make preference impossible in practice. For the reversal of the policy of Great Britain, which the resolves of the conference called for, the Rosebery Government was not prepared. Discrimination, it is pointed out, would divert trade from its natural channel; and if the colonies would make some gain, the loss to the Mother Country would be much greater. The purchasing power of wages in Great Britain would be diminished by the rise in price caused by discrimination; imports from foreign countries would be reduced and the carrying trade would be injured, while the demand for colonial produce would not be permanently enhanced. Besides, the different parts of the Empire would have to run the risk of having to face retaliation from abroad. Such are the principal objections taken to trade discrimination in which Great Britain was invited to take part. Nor is discrimination between the colonies alone viewed with greater favor. The effect of such an arrangement might be to divert trade from the Mother Country and from the colonies not included in the arrangement; and in these colonies discontent would ensue. The treaties in question could only be denounced in the bulk; the clause in them objected to by the conference could not, for this purpose, be separated so as to allow the rest of the compacts to survive.

The objections of the Imperial Government to discrimination were foreseen and pointed out in these columns at the time of the meeting of the Colonial Conference, and it is difficult to suppose that the representatives of the colonies who took part in the discussion could have seriously expected any other result than that now announced. Since the report of the Marquis of Ripon was written there has been a change of Government in England, and the new Colonial Minister expresses the hope that means may be found of drawing the colonies and the Mother Country closer together. But it may be assumed, with every assur-

ence of certainty, that he will not seek to do this by discriminating against the foreign trade of the Empire. It is doubtful whether a single member of the conference carried in his mind, or perhaps ever had in his mind, the strong and persistent demands of the United States to be placed on an equal footing with regard to the trade of the British West Indies at the time when the attempt was made to give other nations, which possessed colonies and were therefore in a position to reciprocate, an advantage over her; and the conference must have forgotten that phase of American history in which the United States was found fighting commercial battles by a resort to embargoes. But though its main objects will not be attained, the Colonial Conference cannot be said to have been wholly in vain. It is certainly desirable that the leading colonies should learn something of one another. From this conference some trade may follow as a remote result; and it is desirable that each should learn that the other is not indifferent to whatever concerns the efficient defence of the Empire.

When the Manitoba school question was under discussion, the Minister of Justice intimated an objection to Mr. McCarthy speaking on the question, on the ground that he was the paid advocate of one of the parties concerned. It is a good rule which excludes paid promoters of private bills from taking part in deciding upon them in Parliament. But where, as in the present case, the advocacy is in connection with proceedings which were judicial, and the question afterwards became one of public policy, the reasons for the restriction do not exist. If Mr. McCarthy appears as an advocate before the courts or before the Government when it hears an appeal, that is no reason why he should not do his duty as a member of Parliament as he understands it, when the question comes before Parliament, as a question of legislation. Burke, as the paid agent of one of the old American colonies, did not on that account deem himself disqualified to deal with the boundary line between Canada and the British colonies of that day; on the contrary, he went into a committee room and there traced the line that settled the question. By way of retaliation, the question was raised whether Mr. McCarthy's critic had not received pay from the Government in connection with Behring Sea case. But this was an international issue, to which even less would the restriction apply. No government in Canada has ever allowed private persons with special interests to play so great a part in connection with legislation as the present; and since they have stretched the line in one direction, they cannot subject it to unusual restriction in another. Mr. McCarthy was not happy in his method of meeting the objection, which was quite susceptible of being met on its merits.

Far beyond what any one had ventured to estimate is the numerical success of the Salisbury Government, in the elections. But this may prove to be a source of real danger. It looks like as if the Conservatives proper, without the Liberal Unionists, would have a reliable majority. But the notion that it would be possible to get on without the aid of Mr. Chamberlain's contingent is not likely to influence sober-minded Conservatives, who know the strength of their Liberal ally, though it may act as a lure to the factions and foster a tendency to intrigue in the minds of second or third-class politicians. If Mr. Chamberlain were to develop a socialistic radicalism, to which he was formerly thought to show some leaning, or the Tories to tend towards a reactionary policy, a serious split in the ranks of the Ministerialists might occur. A cabal of Conservatives to oust Mr. Chamberlain, if it produced any

serious result, would probably end in wrecking the administration. The programme of the Government promises, strong action in Mr. Chamberlain's own sphere, the colonies, where his principal efforts will naturally be made, though he will of course have his say on all questions of policy which the Cabinet may discuss. For that matter, he is credited with a desire to transfer the surplus representation of Ireland, population being the guide, to England, which, in this way, would receive an increase of twenty-three members. If the colonies are to be brought closer together, cable and steamship connection, and not political ties, are most likely to be the agencies employed.

It might be hypercritical to object that the recent conference held in this city, which called itself Pan-American, used too ambitious a nomenclature, since neither Central nor South America was represented. From the speeches made, it was evident that cohesion or oneness of aim was almost wholly wanting. In fact, it was announced at the outset that the pace was to be known as "go as you please," nobody being responsible for anybody else's opinion. Where all were shreds and patches, it can scarcely be said that there was any united aim. If there was any well defined tendency, it was towards some new social system. Of revolutionary socialism little is heard in America. The Rev. Mr. Bennett, of Akron, Ohio, thought that the land would be nationalized, and he seems to have implied that persons who have inherited land have no right to it, when he said "the people of this planet now on it own it independently of the entanglements devised by past ages." In countries where nationalization of the land has been tried, the land has been taken by the State at 10 per cent. over its ascertained value; and it is difficult to see that there can be any profit in the operation. Mr. Bennett thought "the great monopolies would be nationalized." They are certainly furnishing the germs of models for revolutionary socialism, and it is impossible to be certain that there is no danger in the direction indicated. If these monopolies become inimical to the public weal, their overthrow sooner or later is certain. That they can be controlled by legislation is already a matter of grave doubt. The so-called Pan-American Congress is indicative of a certain ill-defined unrest, the outcome of which cannot at present be foreseen.

DAIRYING IN MANITOBA.

As an illustration of the diversity of farm cultivation in Manitoba that Governor Schultz spoke of in his exhibition address, printed elsewhere, and a proof of dairy progress in particular, we note the fact that there are now in Manitoba thirty-four cheese factories, against fifteen last year. These are situated, says the *Portage la Prairie Liberal*, at Binscarth, Somerset, Poplar Point, Headingly, Oak River, St. Eustache, Strathclair, Bluemount, Cartwright, Joly, St. Jean, Otterburn, Baldur, Lauder, Alexander, Napinka, Brandon Hills, Miniota, Rossburn. This progress is very gratifying. But in butter-making the ratio of increase is greater still. Of butter factories there are eighteen as compared with only six last year. These are found at Birtle, Newdale, Oak Lake, Rapid City, Douglas, Gladstone, Foxwarren, Minnedosa, Macdonald, Austin, Hamiota, Manitou, Ninga. Their probable output for the year will be one and a quarter million pounds of cheese and 600,000 pounds of butter. It will be a very satisfactory example and rebuke to the elder provinces of Canada if it shall turn out that Manitoba develops butter-making to the proportion which in the whole of Canada it ought to bear to cheese.

FINANCIAL REVIEW.

We give below a condensation of the figures of the statement of Canadian banks for the month of June, which bears date Ottawa, 19th July. It is compared with the bank statement for the previous month, and shows capital, reserve, assets and liabilities, average holdings of specie and Dominion notes, &c.

CANADIAN BANK STATEMENT.

	June, 1895.	May, 1895.
LIABILITIES		
Capital authorized.....	\$ 73,458,685	\$ 73,458,685
Capital paid up.....	61,701,007	62,222,152
Reserve Funds.....	27,083,799	27,143,799
Notes in circulation.....	30,106,758	28,429,134
Dominion and Provincial Government deposits.....	8,546,493	7,826,895
Public deposits on demand.....	66,582,630	65,643,844
Public deposits after notice.....	114,081,499	115,058,989
Bank loans or deposits from other banks secured.....	111,276	121,046
Bank loans or deposits from other banks unsecured.....	2,215,596	2,021,755
Due other banks in Canada in daily balances.....	129,381	91,808
Due other banks in foreign countries..	196,388	247,043
Due other banks in Great Britain.....	4,605,104	4,696,026
Other liabilities.....	368,639	902,657
Total liabilities.....	\$226,943,664	\$225,039,194
ASSETS.		
Specie.....	\$ 7,471,967	\$ 7,669,575
Dominion notes.....	13,473,432	14,044,513
Deposits to secure note circulation....	1,824,727	1,812,892
Notes and cheques of other banks.....	6,780,635	7,502,348
Loans to other banks secured.....	106,275	121,045
Deposits made with other banks.....	3,002,271	2,881,600
Due from other banks in foreign countries.....	21,391,104	19,320,837
Due from other banks in Great Britain..	3,428,078	3,853,444
Dominion Govt. debentures or stock	2,647,191	2,706,189
Other securities.....	18,314,806	18,338,780
Call loans on bonds and stock.....	16,763,622	16,818,764
	\$ 95,204,108	\$ 94,039,987
Loans to Dominion and Provincial Governments.....	645,792	1,344,297
Current loans and discounts.....	205,497,046	203,572,324
Due from other banks in Canada in daily exchanges.....	170,512	121,045
Overdue debts.....	2,366,964	2,283,272
Real estate.....	1,128,558	1,052,521
Mortgages on real estate sold.....	590,325	595,181
Bank premises.....	5,529,349	5,448,489
Other assets.....	1,853,644	1,795,553
Total assets.....	\$312,986,516	\$311,287,952
Average amount of specie held during the month.....	7,677,886	7,484,083
Average Dominion notes held during the month.....	13,545,718	14,016,340
Greatest amount notes in circulation during month.....	30,622,195	30,142,474
Loans to directors or their firms.....	8,396,491	8,441,590

LA BANQUE DU PEUPLE.

The suspension of the old and respectable French bank—La Banque du Peuple—is one of the instances of the saying that it is always the unexpected that happens.

A few months ago no one, however well informed, would have supposed that this bank, of all others, was likely to be involved in serious trouble at the present date, although, for some time back, it has been well known that the general manager was connected with many outside enterprises, and that there was a certain amount of friction between himself and the board in consequence. It was generally concluded, however, that some means would be found to arrange any temporary disagreement; and the prevailing opinion was that Mr. Bousquet would quietly relinquish outside enterprises and concentrate his attention upon the management of the bank. Matters, however, came to a crisis about three weeks ago. Mr. Bousquet did not relinquish his outside enterprises, but resigned the management of the bank, his resignation being duly ac-

cepted. This, of itself, should not have led to any want of confidence in the administration of the board. But it is well known that want of confidence sometimes takes its rise in a manner that no one can account for, and when such a state of feeling develops, it is apt to spread with rapidity. In this case it did spread so rapidly as to cause such immense withdrawals of money that even assistance to the extent of over \$1,200,000 was insufficient to keep the bank from closing its doors. Suspend therefore it did.

But now that suspension has taken place, sufficient facts have come to light to show that many causes have been for some time at work, naturally tending to this result, which were entirely unsuspected by the stockholders or the public.

The fact is that the style of management of the bank, which for nearly fifty years was eminently conservative, has been entirely reversed during the last five or six years. An aggressive, pushing, and (what is called) enterprising style of management has been the rule of recent years, with the result that the business of the bank immensely augmented in volume; and with augmentation in business came so large an increase of profits that a "Rest" of half the capital has been built up, much to the gratification of the stockholders and friends of the bank. But there is a French proverb that tells us, "tout ce qui brille n'est pas d'or," which, as we have it in English, runs, "All's not gold that glitters." This proverb is proving to be, unfortunately, only too applicable to the present case.

The immense increase in business was largely owing to the extreme ease with which money could be obtained from the bank on indifferent security, or no security at all, and to the persistent offering of higher interest on deposits than the larger banks of the country were willing to pay.

By the latter course the deposits of the bank were increased to more than double what they were seven years ago; while the natural result of the latter, combined with the pressure to employ these largely augmented resources, was to fill up the books of the bank with a large amount of undesirable business.

What the ultimate outcome may be for depositors and stockholders cannot be ascertained until the two inspectors who have been appointed to look into the affairs of the bank have made their report.

As to the circulating notes, they are, of course, perfectly safe. All the banks are taking them in the ordinary course of business, and as they bear six per cent. interest, it will suit the purpose of all parties to hold them for the present.

The bank, under its peculiar charter, has only sixty days within which its notes may be redeemed without Government intervention. It is quite likely that out of the large assets at the disposal of the directors enough may be collected within this time to redeem the notes without the Redemption Fund being called upon.

But even if this fund is required to furnish a certain amount, the advance will certainly be only temporary. The collection of the assets of the bank will speedily repay it and make the fund intact.

With regard to depositors, it is the general opinion that they may be ultimately paid in full, and there are some who think that a certain amount, more or less, may be recovered for the stockholders.

Of course, these are mere guesses and opinions at present, and we only here record them as such. We hazard no estimate of our own whatever; the only wise course is to wait quietly until the investigation is over. This is expected to occupy about five weeks.

This suspension has given rise to a certain amount of

criticism in the press of the United States (some of it wise and some otherwise), upon the merits of the Banking System of Canada.

The failure of La Banque du Peuple is supposed to be a blot or reflection upon our banking system itself. But there really is no foundation for such criticism as this. The warmest eulogist of our banking system never pretended that it would infallibly ensure good management to all who came under its provisions. Still less, that it would prevent the results of bad management from being more or less disastrous to stockholders, and possibly even to depositors. What has been claimed for it, and with good reason, is this, that it has secured to the country a system of circulation which is both safe and elastic, and perfectly suited to the wants of a country where there is naturally a large outflow of money at one time, and a large contraction at another. The other merit of the system is in the economy both of money and labor, and the ensuring that charges for discount shall not be much more at small and distant points than they are at the great monetary centres. These results are accomplished by our system of branches.

But no system in the world can prevent a Board of Directors from choosing as their principal and subordinate officers men who prove incompetent. And no system can prevent a manager, who is fairly competent, being carried away by ambition and desire to excel, into courses that ultimately lead to disaster.

All the Acts of Parliament in existence, and all the systems that the wit of man ever devised, will fail to ensure constant wisdom in administration; and the lesson of this suspension is, that a wise administration, carrying out the well established principles of banking that are the result of a century of experience, is needed to be applied to the business of every bank, every day as the year goes round.

Now in the case of this unfortunate institution, two very plain and established banking principles were persistently violated. In the first place, money in large round amounts, and considerable numbers of them, all repayable on demand, were received to an amount far beyond what prudence would have dictated. Such a style of banking is peculiarly dangerous for a small institution, for it requires such immense reserves to be kept as to destroy all prospect of profit. And if such reserves are not kept, and the chapter of accidents is trusted to, the bank will be liable to exactly the casualty that has happened in this case, viz., that without any run or appearance of excitement, an immense drain of deposits may set in by transfer to other banks, which drain it will be found entirely impossible to meet, suspension being therefore inevitable.

The other departure from sound banking rules was in the carrying of immense advances to manufacturing concerns in amounts utterly disproportioned to the means and resources of the bank. Some of the accounts in this bank of twelve hundred thousand dollars capital were such as could only be carried safely by banks of five or ten times the capital of La Banque du Peuple.

Even supposing they are sound and safe (respecting which we offer no opinion) such enormous advances are rash and dangerous.

What may be the ultimate outcome is, as we have said, quite uncertain. The bank has a charter of a kind that we believe is unique on this continent, its directors being liable personally for the whole of the debts of the bank. As some of them are wealthy men this will be an important matter for the depositors. For the stockholders there is no further liability. This exemption was granted in view of the unreserved liability of the directors.

It is fortunate that the matter has taken place with so little excitement and disturbance—in fact, disturb-

ance to business there has been none—a state of things for which our banking law may undoubtedly take credit, for it renders payment of the circulating notes absolutely secure.

There is no other matter in the banking position which calls for immediate comment. We call attention to our ordinary summary.

ABSTRACT OF BANK RETURNS.

30th June, 1894.

[In thousands.]

Description.	Banks in Quebec	Banks in Ontario.	Banks in other Prov's.	Total.
Capital paid up	34,728	17,672	9,712	62,112
Circulation	15,158	9,940	5,156	30,254
Deposits	91,699	68,855	24,347	185,901
Loans, Discounts and Investments.....	116,927	80,551	35,034	232,512
Cash, Foreign Balances (Net), and Call Loans	32,914	22,253	5,621	60,788
Legals	6,979	4,853	2,184	14,016
Specie	4,038	2,318	1,082	7,438
Call Loans	5,203	8,441	956	14,600
Investments	8,514	9,787	3,955	22,256

30th June, 1895.

In thousands.

Description.	Banks in Quebec.	Banks in Ontario.	Banks in the other Prov's.	Total.
Capital paid up	34,819	17,694	9,188	61,701
Circulation	14,774	10,017	5,315	30,106
Deposits	93,030	71,830	26,675	191,535
Loans, Discounts and Investments	115,292	80,041	34,242	229,575
Cash, Foreign Balances (Net), and Call Loans	35,824	25,185	8,264	69,273
Legals	6,419	4,512	2,542	13,473
Specie	3,511	2,734	1,227	7,472
Call Loans	5,609	10,133	921	16,663
Investments	5,691	11,116	4,153	20,960

DEPOSITS.

Government Savings Banks	\$42,937,165
Montreal City and District Savings Bank	8,712,916
La Caisse d'Economie, Quebec	4,893,446
Loan Companies, 1894	19,000,000
	75,543,527
Bank Deposits	191,535,000
Total Deposits of all kinds	\$267,078,527

GOVERNMENT CIRCULATION.

Large	\$12,464,050
Small	7,056,183
	\$19,520,233

Gold held, \$7,761,084, or..... 39.76 per cent.

THE LATE SESSION.

Eventful in the measures passed, the late session at Ottawa has not, and under the circumstances, could not have been. Whether any session would be held before dissolution was undecided up to the latest moment. Then remedial legislation, asked for by the minority in Manitoba, overshadowed every other question, with the result that the remedial legislation is remitted to next session. Though the Government is squarely committed to such legislation, if Manitoba does not of itself act in the meantime, it is not certain that it will be found strong enough to carry its measure. The probabilities are that Manitoba will do nothing, and if the Bowell Government should be defeated on its remedial legislation, it could scarcely hope to fare better in the country than in the House. If the Catholics would be satisfied with the same right to a certain time each day in which to teach their religion in the schools to their own children, as the Protestants have now, it ought to be possible to come to an accommodation. Mr. Laurier would not, apparently, do much more or less than this, if he had the opportunity; but what he would do, if the temptation to trip up the Government presented itself, is another matter. Any legislation on the subject by the Dominion would be ill-received by the Province, and every obstacle in the way of carrying it into

effect would be resorted to. Bad blood would be created; and it is possible that questions as to its constitutionality might be raised and contested in the courts for years.

A session which was called by chance for a special purpose, which it recoiled from accomplishing, can scarcely be arraigned for its short-comings in other respects. We need not dwell on what it did not do. If it did not pass a bankrupt law, the divided opinion of the constituencies on the subject might, if the session had not been otherwise occupied, have furnished a fair excuse. The bit of retaliatory legislation, dealing with certain kinds of manufactured lumber, has in it a touch of the mock heroic, which, however, fails to make it altogether innocuous. The game is one that reminds us of a child playing with edged tools. A proposed loan of \$2,500,000 in favor of what was formerly known as the Hudson Bay Railway, but which is now known as the Winnipeg and Great Northern, ranks among the abortions of the session. In the form of a loan there is reason to fear that the grant, if made, would have become a gift. In changing its name the road appears to have changed its object. Its present objective point is not Hudson Bay, and though Winnipeg is part of its new name, it does not look as if there were an intention to make that city its central point. It is to receive aid only as a colonization road. Between a new outlet to Hudson Bay and a colonization road the difference is wide. The change postpones, if it does not abandon, the original object of the scheme. The projected loan may reappear next session.

CROPS IN GREAT BRITAIN.

The condition of the growing crops of Great Britain, according to the latest compiled observations and estimates, is very unpromising. All field products, whether grains, roots or grasses, have manifestly suffered from the drought, so that their yield is likely to be scant in every case as compared with the prospect of last year. On July 12th the *London Times* published a report upon the condition of the various crops throughout Great Britain. The figures show that the condition of every crop except hops compares most unfavorably with that of July 1st last year. The condition of wheat and oats, even when compared with the dry season of 1893, is unsatisfactory, the average condition of wheat this year being 79.3 against 82.1 on July 1, 1893, while oats stand at 76.4, against 80.4. The grass crops also show up very poorly, working out at only 68.4 for the whole of Great Britain, against 110.85 a year ago.

In these estimates 100 is taken as the normal standard, all deviations from which are expressed in percentages. A table will show the condition of field crops in Great Britain for the past three seasons on July 1st:

	Crop		
	1895.	1894.	1893.
Wheat	79.3	101.8	82.1
Barley	83	102.9	73.8
Oats	76.4	105.4	80.4
Beans	77	100.9	64.7
Peas	78.7	103	73.5
Potatoes.....	89.9	96.7	87.6
Roots	57.6	89.7	73.8
Grass	68.4	110.85	43.9
Hops	92.8	83	76.9

The area of wheat also shows shrinkage from that of last season, and, taking 100 as representing last year's area, works out at 80.5. The approximate average areas planted in Great Britain are as follow: Wheat, 80.5; barley, 100.7; oats, 103.7; beans, 90.7; peas, 94.2; potatoes, 101.5. roots, 96.3; grass, 103; and hops, 100.9. Thus wheat, beans, peas, and roots show a lessened area sown or planted this year, while barley, oats, potatoes, grass and hops show more extended cultivation as compared with 1894.

THE I. O. FORESTERS.

When the authorities of the Independent Order of Foresters appeared before the Parliamentary Committee on Banking and Commerce at Ottawa, during the session just closed, to ask for enlarged powers, they had intended to demand several extensions of their "already too extensive powers." But after discussion, two out of three of these were withdrawn, and the third request made, that they should be allowed to increase the amount of their policies to \$5,000, was refused by the Senate Committee. That they were not successful in their application for greater scope is due in part, no doubt, to the exposition of the weakness of their scheme made by some life insurance experts before the committee, but also to the arguments used by the Superintendent of Insurance, Mr. Fitzgerald, against the granting to the I.O.F. the powers they sought. Six years ago this official expressed his opinion that the Order was carrying on the business of life assurance at insufficient rates; he thinks so still. He shows by citations from the Actuary of the Insurance Department, that the premiums charged are inadequate to the benefits promised, and that "the 5 per cent. deducted from the premiums is far from being sufficient to pay the necessary working expenses of the Order." According to Mr. Blackadar, the following results are brought out in the calculations:

1st. That the premium charged by the I.O.F. is sufficient only to carry the risk as a temporary assurance, ceasing when the age 52 or 55 at the most is reached; and that it is quite insufficient to provide for the old age benefits promised.

2nd. If the old age benefits are paid (that is, death claims, endowments and annuities paid to members who are over 55 years of age), the Order may be able to accumulate a reserve fund for a number of years when the age of the membership is still young, but the time will arrive, sooner or later, when the fund will cease growing, and a rapid decrease will take place.

If any one wishes to learn what the career of Dr. Oronhyatekha's Order is likely to be, he should read pages 15 and 16 of a pamphlet just issued from this office showing the growth of its membership, its funds and its rate per \$1,000 for fourteen years, and in parallel columns the result in future years to members of a hypothetical society, whose funds increase up to 1907, but thenceforward decline, and in 1914 disappear altogether.

THE TORONTO, HAMILTON AND BUFFALO RAILWAY.

At last the Toronto, Hamilton and Buffalo Railway, which has so long been "in the clouds," has assumed definite shape. This projected line, alternately decried, puffed, ridiculed, for several years past, is now definitely accepted as a link in the important Vanderbilt railway system, and its building is assured. By the construction of this road, 122 miles in length, the Canadian Pacific Railway obtains desired entrance into Hamilton, the Canada Southern will get a direct connection eastward at Welland, as well as at Waterford, and Toronto secures a more intimate connection with Buffalo, as well as with the Michigan Central system. Construction is to be pushed, we understand, with vigor; surveying parties are already out locating the line.

Repairs are still going on at Stetson, Cutler & Co.'s mill at Indian-town, says the *St. John Globe*, but it is now said that operations will not be commenced until the first week in August. The large complicated runs have been nearly completed.

"JUST OUT."

To be "just out" of goods asked for is a sin excusable only under special circumstances. And yet how often do merchants sin in this way. When a store is opened in a community mutual pledges are given that are none the less sacred because not expressed in words. The public promise support in so far as is consistent with their own interests; the storekeeper promises to serve the community in the distribution of goods. The store becomes, as it were, a public warehouse in which each member of the community keeps his supplies, to be taken out when needed. The storekeeper is looked to as the custodian of public wares. When out of coal-oil, sugar, meal, or any staple commodity of trade, the merchant sins not only against himself, but against every member of the community who looks to him for supplies. Every sin brings its own punishment, and in this case punishment is swift and sure. Trade will be diverted into other channels; men will look to merchants that are more deserving of trust, and the sinners will be left to mourn the evil of their ways.

FROZEN SALMON.

Part consigned to Honolulu in the Sandwich Islands, part to Sydney, New South Wales, and the remainder to Paris and London. Such are the destinations of various parcels of frozen salmon despatched this month from Vancouver, by steamer. The *Columbian* of 16th instant tells us that "the Cold Storage Co. sent to Vancouver, last night, 35 tons of frozen salmon for shipment on the steamer 'Mio-wera,' which was scheduled to leave for the Antipodes. This is the third large shipment made by the Cold Storage Co. The bulk of the salmon goes to Europe, being re-shipped at Sydney. Advices from Paris and London state that the first shipment reached these cities in exactly the same condition in which it was sent from the cold storage here, and the salmon have found a rapid sale. An officer of the company states that they could dispose of 100 tons of salmon per month, easily, in Europe, if they could secure that quantity. The 35 tons referred to is made up of spring and sockeye salmon, chiefly the former variety. It is significant of the growing extent of this cold storage business, that the company named has nine rooms set apart for freezing and storing their sockeye catch, and hope to secure about 300 tons, which is the capacity of these rooms." Respecting the same company, the *Columbian* elsewhere says that three rooms for storage of fruit are being fitted up in its warehouse. The company are doing a rushing business in the cold storage line, and the enterprise has proved a most encouraging success from the start.

A COLD STORAGE WAREHOUSE.

For a long time Toronto fruit and provision dealers have recognized the advantages of cold storage facilities. But not until the present week did the city possess a cold storage warehouse. John Leckie has fitted up a building at 13 Church street with the necessary apparatus, and is ready for business as a purveyor of cold atmosphere. The ceiling and walls are to be insulated with mineral wool, the building is to be lighted by electricity, and everything done to keep in the cold and keep out the heat. On the top story is an ice crusher with a capacity of 5,000 lbs. an hour, and it is from this source that the tanks are filled with pickle. The third story contains eleven rooms fitted up to receive evaporated apples and goods of similar nature. The flat has a capacity of 8,000 boxes of evaporated apples and the atmosphere is kept at 45 degrees. One side of the second story is intended to contain eggs and cheese, while across the halls are the freezing rooms where fresh meats may be kept. The ground floor is of concrete, and here is the butter room with a storage capacity for eight cars of butter. It is intended that space may be rented in the warehouse by the cubic foot, or articles may be stored at so much a dozen or pound as the case may be; dealers also have the option of renting rooms for their exclusive use. The building as now fitted up is intended for the use of provision dealers and the holders of dried fruits alone, but an extension is contemplated that will make room for the storage of fish and green fruits.

ALSIKE SEED AND HAY.

The Toronto hay market is active and buyers are excited; prices of new hay range from \$13.50 to \$15 according to quality, and even higher values are looked for. But the alsike seed market does not show the same activity. The drouth has affected the clover plant, in that we have this year one of the shortest crops in the history of the country, and yet the plant has headed out well. There is every indication that little short of a full seed crop will be harvested. In some sections of Ontario harvesting is over, while in others the hay fields are yet full of life. The first samples of seed are beginning to reach the market, and with them enquiries as to values. As yet, the season's

quotations are not established, but merchants say that the situation abroad will not warrant a higher price than \$5 per bushel for the new seed. The season of 1894 opened at \$6, with choice qualities quoted \$6.50. The market, however, almost from the outset, began to decline, and continued to weaken, until the present basis of values had been reached. Timothy seed promises to be a short crop, while the season is not yet sufficiently advanced to predict as to red clover.

UNIFORM PRICES AND CREDITS ON PRINTS.

In theory any attempt to regulate prices is wrong. But theory and practice often travel in widely divergent paths, and business men find it impossible to adhere at all times to the hard and fast rules laid down by economists. For years the profit made by the trade in selling Canadian prints has been a bye-word for something that should be, but in reality is not. Prices have been cut so low that merchants have become simply philanthropists distributing goods for the benefit of the general public. Some of the smaller wholesale houses have been accustomed to buy up several hundred pieces and hold them out to the retail trade at cost prices, as a bait to secure other business. Houses who had purchased 10,000 pieces, intending to do a legitimate trade, were compelled to follow suit, and at the end of the season found themselves with their stock unsold, or even worse, disposed of at prices that failed to cover the costs of distribution.

Messrs. D. Morrice & Co., the selling agents of Magog prints, interesting themselves on behalf of the trade, have drawn up an agreement which they purpose to have the wholesale trade sign, and which they believe will bring about uniform selling prices all over the country. To this end they announce:

"FIRST.—That we will hereafter sell these goods only after having received satisfactory assurance that the purchasers of the same will not sell, nor offer such for sale, either directly or indirectly, at less than the regular prices and terms we may from time to time indicate.

"SECOND.—We shall sell these goods at the stated prices as given and at the expiration of each six months, viz., on the first day of December and June of each year, we will allow a rebate on the different lines, as per list below, to each and every purchaser who has in good faith and to our satisfaction complied with the stipulated prices and terms, but the violation of the above conditions will justify the withholding of said rebate.

"THIRD.—The prices are hereby fixed as follows, to take effect as above indicated on the 15th September next, until further advised: H cloth, 4½c.; 1 do., 6c.; 2 do., 7½c.; 3 do., 8½c.; C do., 9½c.; D do., 8c. Solid blacks: 1 cloth, 5c.; 2 do., 6c.; 3 do., 8c.; C do., 8½c. Indigoes: P C, 6c.; S C, 7½c.; D C, 9½c.; G C, 11½c.

"SPECIALS.—Challies, 4½c.; Delainettes, 6c.; Cretonnes, 7c.; Summer Suitings, 7½c.; Fancy Piques, 8c.; Crinkles, 10c.; Skirtings (38 in.), 10c.; Ladas Tweeds, 10c.; Printed Moleskins, 12c.; Sleeve Linings, no restrictions.

"TERMS.—Credit on which goods are to be sold not to exceed four months 1st April on all goods delivered prior to that date, and four months 1st of the following on delivery after 1st of April, and up to the 1st of June, or 4 per cent. cash discount 30 days, or prepayment at the rate of 9 per cent. per annum. The 'Mill' terms will be continued as formerly."

The above selling prices are subject to moderate rebates to the wholesale trade, averaging little over ten per cent. This is surely a very reasonable and moderate remuneration for the work of wholesale distribution. It is not the intention of the manufacturers to prevent the disposal of stocks left over at the close of the season, and between June 1st and September 15th it is proposed to allow each house to sell goods on hand at such prices and terms as may be deemed advisable. This arrangement cannot yet be deemed an "agreement," since one of the strongest Toronto houses is standing out against it and proclaims against the principle of "protection and restriction."

DRY GOODS JOTTINGS.

There is a great scarcity of alpacas in London, England.

In Bradford plain cloths and heavy crepons are attracting good attention for the autumn trade.

Shoddy cloth peddlers are operating near Moncton, N.B., and the good people of that vicinity, in their anxiety to prevent the merchants from getting rich too quickly, lend a ready ear to the peddler's fairy tales. Several farmers, hitherto supposed to be intelligent, have been swindled out of sums ranging from ten to fifty dollars. They mourn alone. The most sensible people can do is to hope the victims will prove an object lesson.

The following Canadian buyers and travellers are reported by the *Drapers' Record* as having arrived in England:—Mr. Paul Shorey (Montreal), Mr. Robert Simpson (Toronto), Mr. George Beardmore (To-

ronto), Mr. Alexander Bradshaw and Mr. Mathicks (Montreal), Mr. John Birmingham (Messrs. Thouret, Fitzgibbon & Co., Montreal), Mr. Bert Thompson (Messrs. T. Thompson & Son, Toronto), Mr. A. F. McTavish (Toronto), Mr. Dignum (Montreal), Mr. T. P. Williams (carpets, Messrs. McMaster & Co., Toronto), Mr. Wm. Patterson (Montreal).

The retail trade will not rise in arms against the proposal of Messrs. D. Morrice & Co. that wholesale merchants should sell Magog prints at uniform prices and terms. There is nothing in the retail business that gives more annoyance than after having bought stocks at fair prices, to find that a competitor down the street has struck a "snap" and loaded up at prices under the market value. Such a state of things means war, and dry goods stores become slaughter houses. It will be a great thing for retail interests if this element of uncertainty can be removed.

The balance-sheets of sixty-two English cotton spinning companies, made up to the end of June, have now been issued, and they show, says the *Drapers' Record*, even more favorable results than the previous quarter. For example, thirty-eight companies show £24,400 profits, twelve companies show £7,000 losses, while twelve companies, without issuing details, declare dividends from five to fourteen per cent. This is certainly an excellent showing, and since in several cases the losses may be ascribed to labor difficulties, we may consider the English cotton goods trade in a healthy condition.

Woolen goods must advance in price, at least those into the manufacture of which Canadian fleece wool enters. Manufacturers are advising the trade that repeat orders can be filled only at increased prices. Stocks of blankets in the hands of wholesale and retail traders are worth more to-day than they were a fortnight ago. Then why not ask more for them? The wholesale trade are making contracts for woolen goods for spring business. While there are very natural objections to paying prices in advance of last year's quotations, it would seem that this is the inevitable course. The increased price of wool demands it; an improved industrial situation warrants it.

Apropos of the prevailing fashion of dress-sleeves, an extract may be made from that delightful novel, "Tom Cringle's Log." When the "Firebrand" had reached Santiago, and the story goes on to describe the Pirate's Leman, a description follows of mother and daughter in a certain Spanish household. Alluding to the latter, the story says: "Nothing is so exquisitely lovely as the upper part of a beautiful woman's arm, and yet we have lived to see this admirable feature shrouded and lost in those abominable gigots. Why won't you, Master Kit North—the story was first published in *Bluckwood*—lend a hand and originate a crusade against those vile appendages? I will lead into action if you like—'Woe unto the women that sew pillows to all armholes.'—Ezekiel xiii. 18."

FOR GROCERS AND PROVISION DEALERS.

In British Columbia small fruits have been a good crop.

A cheese board is to be established at St. Hyacinthe, Que.

Smyrna advices concerning figs and Sultana raisins indicate large crops and low prices.

Mr. F. X. Gadbois, grocer, Arnprior, has disposed of his business to Mr. Thos. McCormick.

Essex dairymen, as a result of poor pasture, have advanced the price of milk to five cents a quart.

Some 200 cases of fine California 3 crown and 4 crown Muscatel raisins are offering on the street at 5½ to 6c.

Mr. R. H. Cutt, of Grey township, has purchased the grocery business of his father-in-law, Mr. Hutier, of Goderich, and will give up farming in the fall.

The cheese factory at Upham, King's county, N.B., owned and operated by Brown & Forrester, of Bloomfield, has been purchased by neighboring farmers.

A firm of Berlin, Ont., has just received 27 bales of tobacco imported direct from Cuba, also 15 bales of the best Havana for the manufacture of cigars.

A London cable says the British Dairy Farmers' Association are making arrangements for a representative visit to Canada, the visiting party to consist of 100 farmers.

Bull reports are being constantly received regarding the coming yield of Jordan and Valencia shelled almonds. One estimate places the crop at 60 per cent. less than an average, but this is probably an exaggeration.

Messrs. Fowler and Calhoun, who owned cornmeal mills near St. John, N.B., have formed a partnership and in the future will operate only one mill, unless the necessities of the market are sufficient to warrant the running of both mills.

The extremely dry weather has been very bad for bees, and it is thought that the supply of honey will be very limited this year. Bee-keepers around St. Thomas say their bees will not make enough honey to keep themselves over winter, and will have to be fed.

English markets last week were not favorable to an export cheese trade. Montreal exports were, however, fairly large, amounting to 57,435 boxes, or 3,442 boxes less than the shipments of a similar period, 1894. During the season 527,077 boxes cheese have been exported, while to a similar date last year 601,260 boxes had been sent across the Atlantic.

Latest advices are hardly favorable to the growing crop of Valencia raisins. While it is thought that the crop will be of fair size, the general opinion seems to estimate it less than the yield in 1894. Prices will range about the same as last year. Stocks of old fruit are not large in this city, and will probably be about exhausted when the new crop arrives.

It is well for the lobster packers that they live many hundred miles from Toronto, as merchants here are very indignant at the tardy arrival of 1895 goods. If promises had been fulfilled the new pack should have been on the market ten days ago; it has yet to arrive. It is estimated that P.E.I. packers put up only 35,000 cases this year, as against 50,000 cases a year ago.

The present season has witnessed an upward turn in the export butter trade. Last week's shipments from Montreal amounted to 2,917 packages, or just 464 packages more than the total shipments of 1894 to date. The bulk of the week's shipments was carried by the steamer "Dominion," which vessel took 2,408 packages to Bristol. Shipments to date, 1895, are 7,384 packages as compared with 2,453 packages during same period last year.

Peanuts are likely to be scarce—but this is not of so much moment to Canadians as to Americans. Growers were discouraged by poor sales and low prices in 1894, when the crop was 1,000,000 bags above the average, and the acreage under cultivation in Virginia was much curtailed. The same causes that have produced the advance in cotton and wheat, remarks the *New York Journal of Commerce*, are said to have been at the bottom of the recent improvement in peanuts. However, present prices are still about a cent per pound below the figures ruling at this time a year ago.

The street is almost bare of prunes. It is true that the months of consumption are past, but present supplies will not be sufficient to supply even the limited demand during the next two months until the arrival of new stock. In New York we understand there are abundant supplies, and two weeks ago the dealers of that city were said to be carrying 6,000,000 pounds of two to four year old Turkish prunes. Latest advices from Trieste indicate a larger crop of Bosnia prunes than previous reports had indicated. Prunes are now selling in Toronto at 6 to 6½c.; the opening quotation of the season was 4½c. per pound.

The executive committee of the Canadian Fruit Buyers' and Exporters' Association met in Toronto last Friday afternoon. J. M. Shuttleworth, of Brantford, occupied the chair, and there were present: W. S. Dixon, Hamilton; David Cantelin, Clinton; J. C. Smith, Burlington; Samuel Nesbitt, Brighton, and J. A. Cooper, secretary and treasurer. The outlook for prices of fruit is not very good; most of the crop will have to be marketed in Canada. A letter from London states that the crop of apples in England is the best seen in years. The same advices come from the continent of Europe and the United States. In Canada there will not be half a crop.

MINING PARAGRAPHS.

The result of the partial clean up at the Nelson Hydraulic Company's works at Forty-Nine Creek is between \$4,000 and \$5,000 for 120 hours' work.

New Denver, B.C., is quite excited over rich strikes on Springer Creek. From the I.X.L. mine samples were taken running \$105 in gold and 774 ozs. silver.

A rich iron deposit has been located on the farm of George James, near Merrickville. The *Belleveille Intelligencer* says an American syndicate has offered Mr. James \$2,000 for mining privileges, and a guarantee to place 500 men at work at once.

The roasting capacity at the Slocan smelter not being great enough to keep the stack running on full time, more furnaces have been ordered from the British Columbia Iron Works, Vancouver. The Sky-line will ship twenty-five tons a day of ore to the smelter. Seven hundred tons now (July 16th) on the dump at that place will be shipped immediately.

Some one has sent us a newspaper published in Rossland, B.C., a new and busy mining town of British Columbia, which is attracting

merchants from elsewhere in the province. For instance, Wm. Martin and S. A. Shafford, of Vernon, went down on the "Lytton," Thursday. They are bound for Rossland, where they will inspect the prospect of opening branch stores. And J. C. Campbell, furniture dealer, of Vernon, returned from Rossland the other day and is so favorably impressed with the town that he intends opening a store there.

Just as we are going to press, says the Nelson, B.C., *Miner*, of 13th instant, news of the find of a valuable ledge on the Spillimichine River reaches us. It is reported to be twelve feet wide with an iron capping, which lower down gives place to free milling gold quartz. Six assays have run from \$17 to \$170 per ton. The ledge can be traced for 9,000 feet. The district has been known for some time to contain low grade galena, and the spot where the new find has been made is a favorite camping ground for prospectors on the Bugy-a-boo Creek, about four miles from the junction of the Spillimichine and the Columbia.

Referring to what is said by the Kootenay *Mail* about the grand way in which the Government at Ottawa talks about the C.P.R. being a part of the Imperial highway round the world, "while yet there are three disconnected bits of railway in the Kootenay country that begin nowhere and lead to no place in particular. As a consequence, what is probably the richest mining region in the world, the property of Canada, is not in touch with the C.P.R." The *Miner* sarcastically observes: "This is all very true, and we think that it will be much better when all these bits of lines are joined up, but we can hardly lay the fault at the door of the Dominion Government. It is doubtful if that body knows where the Kootenay is." What a pity the Government is not rich enough and good-natured enough to oblige each mining town with a railway.

MUNICIPAL MEMORANDA.

St. Thomas tax rolls for 1895 exceed those of 1894 by \$4,500.

The Executive health officers of Ontario meet this year in Belleville on the 14th and 15th of August.

The by-law granting the privilege to the Stadacona Water and Light Company of supplying water, sewerage and electric light to the village of Huntingdon, Que., received the sanction of the Lieutenant-Governor on the 10th inst.

The transfer of \$20,000 New Westminster street improvement bonds has been completed, and the money is now in the Bank of British Columbia to the credit of that city. By the sale \$22,022 was realized, or a fraction over 110 for the bonds, which were purchased by the London and Canadian Loan and Agency Company, Ltd., Toronto.

The building of the town and fire hall has virtually been knocked on the head for this year, says the *Carleton Place Herald*. The lowest of the tenders was some \$5,000 in excess of the estimate, consequently nothing can be done. The council are of opinion that a suitable building to answer the town's needs cannot be put up for the figure estimated, and the ratepayers are to be asked for a further grant of \$5,000.

The people of Petrolia have for years desired a supply of pure water, and at one time a company was formed and got a franchise to supply it, but failed to find a supply. Early this year a committee of the council and prominent citizens was formed, the council made a grant of \$500 for testing and exploring, and at last a bed of good water has been found in a natural basin under Blackstock's farm, 4½ miles east of the town. The flow in the test shaft is nearly 200 barrels per hour. Mr. John Scott, chairman of committee, has been most energetic in the work. He has secured an option on the land, and wants to put down a 40-foot shaft at once.

Vancouver has a ratepayers' association, which looks after municipal affairs. This body finds out and recommends proper men for city aldermen, and, we presume, discourages the election of improper men. At a meeting of this body the other day, Capt. Mellon gave it as his opinion that the committee as a whole should submit a platform to their candidates for acceptance, so that the public might really know the position occupied by the latter. The secretary, Mr. Prentice, agreed with Capt. Mellon. He pointed out that quite a number of important questions would soon demand consideration, apart from the police investigation, with respect to which the attitude of the association was unequivocal, such as the Northern Pacific bonus and electric lighting for the city.

—Announcements are now made of the dates of several of the great Canadian fairs. The Western Fair begins on September 12th and lasts till September 21st; the Provincial Exposition for the Province of Quebec lasts from September 12th to 21st; and date of the Toronto Industrial is September 2nd to 14th. The date of the Central Canada exhibition at Ottawa will be from September 20th to 28th; of the Central exhibition at Guelph from September 17th to 19th.

MURDER, TO OBTAIN INSURANCE MONEY.

The discovery of the dead bodies of two children in the cellar of a house in St. Vincent street, Toronto, and the identification of them by their mother, forms one of the last links in a chain of evidence that fixes almost beyond question a series of murders upon a monster of rapacity and remorseless cruelty. These murders, and the whole train of deceit and scoundrelism which they imply, appear to have been incidents in schemes to obtain life insurance money unlawfully.

Herman Mudgett, or to give the false name under which he has been best known, H. Howard Holmes, who is now under arrest in Philadelphia, and against whom a verdict of murder was rendered by a Toronto jury on Wednesday last, is a New Englander, with a medical education, and is the miscreant in question. He first plotted with a fellow student at college and robbed a life company of \$10,000 by substituting a graveyard corpse for the body of a policy-holder. Then, after being twice married, and deserting his wife and living a while in California, he turns up in Chicago, where he employed as housekeeper and type-writer a girl named Minnie Williams. She and her sister Annie were joint heirs to property in Fort Worth, Texas. Both the sisters have disappeared and are supposed to be murdered by Holmes. His latest scheme, however, which a Philadelphia detective, Geyer, has with patient skill unravelled, was a most remarkable one. Last autumn Holmes arranged with one B. F. Pitezel to defraud the Fidelity Mutual Life Association of Philadelphia of \$10,000. Pitezel was to insure his life for that sum. Then the two men were to procure a corpse, which Holmes should palm off on the insurance company as that of Pitezel, who was in the meantime to disappear. Mrs. Pitezel was taken into the scheme, and knew, or thought she knew its details. The corpse was provided, but in some way Holmes managed to kill his partner, who was found dead in an empty house, and who was presumed, from papers and documents upon him, to be B. F. Perry.

The insurance company paid the claim, proofs of death appearing clear. As it was part of the scheme that Pitezel was to disappear, his wife was not disturbed by his absence. One of her children was taken to identify the body, but Holmes would never again allow this girl to see her mother, for fear she would tell what she had seen. Indeed, he got possession, possibly by hypnotizing the mother, of three of her children, under pretence of taking them to their father, and travelled with them from place to place. At Indianapolis the boy, a child of nine years, dropped out of the story, presumably he was killed; at Toronto, in October, the girls Alice and Nellie, aged eleven and thirteen disappeared, and their bodies were discovered as we have said.

Suspicion had been, however, aroused; the company put detectives on the track. Little by little the doings of Holmes and his travels with the children were traced, and the whole plot has been wonderfully laid bare. It remains to be seen whether Holmes will be tried in Philadelphia for the killing of Pitezel—he is now held there for fraud upon the company—or brought to Canada to be tried for the murder of the two girls. In any case, hanging seems too easy a punishment for a villain so dyed in crime.

EQUITABLE LIFE ASSURANCE SOCIETY.

When, on the request of the president of the company early in 1894, the Superintendent of Insurance for New York State decided upon an investigation of the affairs of the Equitable Life Association, that official instructed the late Michael Shannon, his deputy, to proceed with the investigation. The lamented death of Mr. Shannon has delayed the report, but it is out now, having been issued at Albany, 9th July inst. It pronounces most favorably upon the condition of the Equitable's affairs, and speaks highly of the means taken to safe-guard the company's interests. The assets are found by Mr. Pierce to be \$181,638,559 and the liabilities \$147,563,241, making the undivided surplus, on a four per cent. standard, \$34,075,318. A careful report has been made by a special officer upon the real estate owned or held as security by the company, consisting of 980 parcels, and he appraises the values at which these various properties could be sold at \$37,913,248. "I am informed," says Mr. Coleman, "by those with whom I corresponded, that the locations selected in the principal cities of these countries may be equalled, but cannot be excelled." And the mortgages of the society in New York, Brooklyn, and in Jersey City, are, in his opinion, amply secured.

The aggregate of life risks in force in the Equitable at the close of 1894 was found to be \$918,500,000, distributed as under: In the United States, 625 millions; in Canada, 20½ millions; in Australia, 20½ millions; in Great Britain and Ireland, 35 millions; in Spanish North America, 33 millions; in Spanish South America, 50 millions; in Continental Europe, 108 millions; in Cape Colony, 8 millions, and in other countries, 13½ millions. The following is a list of the assets admitted by the New York Standard:

<i>Assets.</i>	
Bonds and mortgages	\$26,342,841 16
Real estate, including the Equitable building and purchases under foreclosure of mortgages	37,913,248 27
United States stocks, State stocks, city stocks and other investments.....	93,256,373 37
Loans secured by bonds, stocks and other securities.....	6,569,577 50
Cash deposited in banks and in trust companies at interest	9,085,330 10
Cash in company's office and in course of transmission (since received and invested)	2,287,140 05
Interest and rents due and accrued	527,200 06
Market value stocks and bonds over book value	2,466,104 63
Premiums due and unreported .. \$1,486,535 00	
Less 20 per cent.	297,307 00
	1,189,228 00
Deferred premiums	\$2,501,895 00
Less 20 per cent.	500,379 00
	2,001,516 00
Assets December 31st, 1894	\$181,638,559 14

BRITISH TEXTILE MARKETS.

LONDON, July 13th, 1895.

The political crisis has had the effect of depressing in some degree English textile markets. From this source, however, no serious interference with trade is expected, and when the elections are over normal conditions will re-assert themselves. In Manchester, the cotton market is firm, while the yarn and cloth markets are dull. The loom productions of the past week have been sold at prices leaving little margin of profit or remain unsold. In Nottingham, oriental laces, point de Paris, Valenciennes, Irish guipures, English embroideries, and imitation guipures, in beurre, ivory, and two-tone, are amongst the goods in current demand. Trade in lace curtains, window blinds and furniture laces is much better than the trade in millinery laces.

The advances of the London wool sales have stiffened the Bradford cloth market. Nearly all wools, except those used in making bats and flannels, are firmer, and the prices of goods are tending upwards in consequence. Business in Leeds is quieter. The large factories of the heavy woolen districts are busy. From Huddersfield come reports of a slow trade. The tweed districts of the south of Scotland report only a quiet trade. The Kirkcaldy linen business is moderately active. In Ulster, Belfast warehousemen have spent the week in striking the balances for the half year; few complaints are heard of the trading during the first half of 1895, and every one speaks well of autumn prospects.

MANCHESTER DRY GOODS.—Bale and case shipments of local stuffs have not been very large of late, and takings of cotton goods on foreign account have fallen off considerably. The drop in Bombay and Calcutta shipments more than accounts for the heavy decline that has taken place. With Cuba there is not a satisfactory business passing in any class of textiles. Print and linen shipments to Havana have dropped considerably. In silks the feeling is better. The leading manufacturers on the Continent, more especially in the Lyons district, are engaged until February, and even March, and as silk has risen, they are not anxious to book further orders. It appears to be the opinion of the best authorities that the spring trade of 1896 is likely to centre largely upon printed silk warps, black taffetas, and striped taffetas. There is a continued inquiry for mohairs, but manufacturers cannot accept orders for early delivery, spinners being engaged into next year. The demand for crepons is fair, machine varieties having of late received attention. There is a steady amount of business passing with the United States, woolen and worsteds being taken very freely by American houses. The inquiry for hosiery is also fair.

BRADFORD WOOLENS.—The tendency in this market as regards the raw material is one of increasing strength in values. All domestic wools are well held, especially those of a lustrous character. The new clip has been taken up pretty freely, and holders are seeking a further advance in price. Any business done is at full prices. In colonial wools there is perhaps a little more business doing. Prices of tops are, however, not yet commensurate with the rates ruling for wool at the London sales. In mohair there is no alteration in the position of either buyer or seller in this market. Business in yarns continues very good. The actual turnover is not increased, but spinners are very well engaged, and there is a tendency in quotations to harden. All lustre yarns are in request, but sellers' prices are now prohibitive. In ordinary worsted yarns a little more has been doing at hardening rates. In mohair yarns there is little doing. The home trade is somewhat stronger. Manufacturers of lustre fabrics are busy, and the demand for both home and America continues fairly satisfactory, while quotations are tending upwards.

NOTTINGHAM LACE AND HOSE.—Business is no more active than last week, perhaps, indeed, a little worse owing to the elections. There have been few buyers in the market, and orders of any kind are by no means plentiful. Oriental laces, Irish guipures, Point de Paris,

and Valenciennes are sold in small parcels, but the demand for Maltese, Bretonnes and Torchons is limited. Bobbin nets are steady, and a moderate trade is doing in plain goods. The curtain branch is fairly well employed considering all things, but much more could easily be done. In silk laces little is doing, and falls and veilings are only so so. A good steady business is doing in the hosiery departments both in hose and underwear, but prices might be better. Little is doing in cotton goods. In yarn transactions are very limited. Brown nets are steady. Nothing doing in silk.

AN IMPORTANT PROCESS.

As to the improving of inferior quality furs, we are told of a new process which has been invented in France for imparting to inferior pelts the appearance of costly furs. The methods heretofore employed for making a poor fur look like a rich one consisted in treating it with acids, dyes, stains, etc., all of which deteriorated the article, by rendering it less durable. In order to avoid this, the patentee of the new process treats the hair with a celluloid lacquer called zapon, which is applied to the hair with a pencil, and it is claimed that neither the hair nor the skin is damaged by this method, whilst the hair retains its natural bushy appearance and receives a fine gloss.

CLEARING-HOUSE RETURNS.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, July 25th, compared with those of the previous week:

CLEARINGS.	July 25.	July 18.
Montreal	\$11,142,288	\$11,922,366
Toronto	5,467,115	5,254,304
Halifax	1,328,509	1,256,020
Winnipeg	908,771	926,617
Hamilton	580,816	665,200
Total	\$19,427,799	\$20,224,507
Aggregate balances this week,	\$3,579,418;	last week, \$3,421,414.

—With respect to financial conditions prevailing in Great Britain, and the prospect of some alteration in them being effected by reason of the change of Government and the sweeping success of the Conservatives and Unionists, the Glasgow *Herald* of July 11th says: "The Bank of England return issued to-day shows, as a result of the recent payment of the Government dividends, that the total of the 'other deposits,' which item includes the balances of London bankers, now exceeds 40½ millions, a figure never before reached. In connection with the existing plethoric condition of the money market, this will probably prove a record total to be referred to in time to come. The result of this abundance of capital is seen in the perfectly bewildering condition of the money market, and in the remarkably high level to which consols and all other first-class investment stocks have been driven. There are signs, however, that we may shortly see some reduction in market supplies of cash. The coming election will cause cash to flow into the provinces, and so will the holiday season; while the introduction of the Russo-Chinese loan will cause balances to be sent from this side. The Paris cheque exchange fell to-day to 25·15f., and gold was in demand this afternoon in the open market for shipment to Paris."

—A circular from the Ontario Department of Agriculture, dated July 15th, and addressed to officers and directors of agricultural societies, notes that the Agriculture and Arts Act was consolidated and amended at the recent session of the Legislature, and directs attention to the following principal changes: 1. All new societies, district, township and horticultural, must hereafter be organized in the same way, with the approval of the department, and only in the month of January (see section 7). 2. All societies previously organized are now bodies corporate. 3. Heretofore the directors made by-laws, etc.; hereafter the making of by-laws and regulations is in the hands of the members (section 13). 4. All township and horticultural societies must send their reports directly to the department (section 12), and application for grants must be made to the department before September 1st (section 19). 5. The division of grants will be made hereafter by the department, and cheques will be forwarded directly from Toronto. In order to participate in the legislative grant the regulations of the Act must be carefully observed.

—A pleasing circumstance in the career of a gentleman very pleasantly remembered by a number of Canadians is thus referred to in a recent number of the Belfast *Insurance Gazette*: "In a very quiet and unobtrusive manner the old members of the staff at the head office and branches of the National Assurance Company of Ireland considered

that it would be undesirable to permit the 25th anniversary of the present management to pass by without expressing in some tangible manner the high regard and esteem in which Mr. Harold Engelbach is held by them. The desire to recognize the event found expression in the presentation to Mr. Engelbach of three elegant solid silver bowls, of chaste design, purchased at the establishment of the well-known Dublin silversmiths, Messrs. West & Son. The presentation came upon Mr. Engelbach as a great, but at the same time very pleasant, surprise, as in it he recognized a token of the very kindly feelings cherished towards himself by, we are safe in saying, every official in the service of the company."

Writing upon the proposal that the Dominion Government give as a bonus a sum not exceeding \$30,000 per annum for five years for all ore smelted in Canada at a maximum of 50 cents a ton, smelters to begin before the 1st of July, 1896, the Nelson *Miner* says: "At present the Pilot Bay smelter is the only one going. Its capacity is 100 tons a day, which would exhaust about half the bonus. If another 100 ton stack is put up, say by the Hall Mines, that would absorb the other half of the bonus at its maximum of 50 cents a ton. It is nearly certain that a large customs smelter of at least 200 tons a day capacity will be started somewhere in this district pretty soon. That will reduce the bonus to 25 cents a ton all round at once. In other words, there is no certainty in it, nothing on which possible investors in this line can rely. It may even result in giving only a few cents a ton to manufacturers, which, while it costs the Dominion a good round sum, will do nobody in particular any good at all."

—A strong indictment of the Calgary waterworks as affording insufficient pressure for fire protection appears in the Calgary *Tribune* of July 1st. The school board of that town asked the fire brigade to indulge in a practice having for one of its objects the washing away from the eaves of the central school the swallows' nests which had been built there. It took fifteen minutes, it appears, for the pumping station to get up steam enough to force the water to the eaves of the building about 30 feet high, and this with only two streams of water and 325 feet of hose. "At no time during the test," says the journal named, "would the water have reached the centre of the roof of the school, and had it been really on fire in the centre not a drop of water could have been thrown on the burning part. For washing away swallows' nests, when not too high, the waterworks are all right; but for extinguishing a fire, that for which the city is paying so dearly, is simply useless."

—The very satisfactory terms of the latest loan effected by the City of Toronto are a proof, if proof were needed, of the advisability of inviting tenders on all such occasions. Under the arrangement concluded last Saturday, \$1,224,000 of the city's forty year bonds go to Messrs. Heidelberg, Ickelheimer & Co., of New York, a firm of Hebrew brokers, who are understood to have good connections in Amsterdam and Paris. Their figure is 97.06 per cent., which is better than the one accepted last year for city bonds by about \$80,000, and a good deal better than the offer of Paulin, Sorley & Martin for the present issue. The Mayor has received the firm's cheque for \$61,000 to bind the bargain. The motion to restrain the city from opening tenders until Paulin, Sorley & Martin's claim against the city was settled, was refused by the Court.

—These are the days of "Congresses." We do not now refer particularly to one just held in Toronto, which has proved so disappointing in numbers, but to an International Congress of Actuaries, to be held in Brussels, Belgium, on September 2nd. The official delegates thereto from the Actuarial Society of America are Messrs. Israel C. Pierson, actuary of the Washington Life Company; Emory McClin-tock, actuary of the Mutual Life, New York; Howell W. St. John, actuary of the Aetna Life, Hartford, and Thomas B. Macaulay, actuary of the Sun Life of Montreal.

—On July 22nd the directors of the Union Bank of Newfoundland were arrested, but admitted to bail. The bail for Sir Robert Thorburn, the Hon. A. W. Harvey, and Messrs. Grieve and Donnelly was two sureties in \$18,000 each, and the principals in the case \$36,000. Manager Pinsent was bailed on his own bond of \$18,000 and two sureties of \$9,000 each.

—At Winnipeg, on Monday last, before Justice Bain, a number of claims were passed by the liquidators of the Commercial Bank of Manitoba, upon which 37 per cent. will be paid at once. Next day the solicitor for the liquidators was to ask leave to pay another dividend to the editors of the bank.

STATEMENT OF BANKS acting under Dominion Gov't charter, for the month ending 30th June, 1895.

CAPITAL.

LIABILITIES.

BANK.		Capital authorized.	Capital subscribed.	Capital paid up.	Amount of Res or Reserve Fund.	Rate per cent. of last Dividend Declared.	Notes in circulation.	Bal. due to Dom. Gov. after deducting advances.	Bal. due to Provincial Governments.	Deposits by the Public payable on demand.	Deposits by the Public payable after notice or on a fixed day.
ONTARIO.											
1	Bank of Toronto	2,000,000	2,000,000	2,000,000	1,800,000	10	1,885,430	27,262	.....	5,421,316	4,377,425
2	Can. Bank of Commerce	6,000,000	6,000,000	6,000,000	1,200,000	7	2,469,913	31,465	322,280	4,506,325	12,373,042
3	Dominion Bank	1,500,000	1,500,000	1,500,000	1,500,000	12	886,192	31,966	163	3,618,274	7,538,240
4	Ontario Bank	1,500,000	1,500,000	1,500,000	40,000	6	510,007	18,319	11,923	1,266,065	3,104,685
5	Standard Bank	2,000,000	2,000,000	2,000,000	600,000	8	631,969	18,484	350	1,629,399	3,945,591
6	Imperial Bank of Canada	2,000,000	1,963,600	1,963,600	1,166,800	6	1,206,619	35,410	458,967	2,637,922	5,998,526
7	Traders Bank of Canada	1,000,000	606,400	606,400	85,000	6	598,469	.....	84,928	839,044	2,663,074
8	Bank of Hamilton	1,250,000	1,250,000	1,250,000	675,000	8	566,506	19,960	61,833	1,694,614	3,754,760
9	Bank of Ottawa	1,500,000	1,500,000	1,500,000	925,000	8	823,212	15,847	51,628	925,896	3,416,109
10	Western Bank of Canada	1,000,000	500,000	372,506	100,000	7	234,375	.....	.....	423,943	812,295
QUEBEC.											
11	Bank of Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	4,312,191	4,633,424	217,567	15,978,311	10,631,203
12	Bank of B. N. A.	4,866,666	4,866,666	4,866,666	1,386,833	4 1/2	984,979	5,358	.....	3,452,704	5,762,315
13	Banque du Peuple	1,200,000	1,200,000	1,200,000	600,000	7	818,614	9,918	156,791	1,333,586	5,374,472
14	Banque Jacques-Cartier	500,000	500,000	500,000	235,000	7	366,392	18,810	50,000	811,615	4,326,045
15	Banque Ville-Marie	500,000	500,000	479,220	10,000	6	265,351	5,549	.....	131,297	63,293
16	La Banque d'Hochelega	1,000,000	800,000	800,000	320,000	7	655,486	19,034	49,762	598,656	2,691,485
17	Molsons Bank	2,000,000	2,000,000	2,000,000	1,300,000	8	1,509,203	24,426	11,344	4,923,839	4,323,038
18	Merchants Bank of Canada	6,000,000	6,000,000	6,000,000	3,000,000	8	2,472,889	900,026	2,464	9,492,984	7,018,414
19	Banque Nationale	1,200,000	1,200,000	1,200,000	.....	.....	813,771	4,767	11,472	650,023	1,617,361
20	Quebec Bank	3,000,000	2,500,000	2,500,000	500,000	5	744,998	13,281	5,835	4,594,295	1,601,792
21	Union Bank	1,200,000	1,200,000	1,200,000	390,000	6	799,716	5,532	490,351	592,500	3,366,965
22	Banque de St. Jean	1,000,000	500,000	261,217	.....	4	86,636	.....	.....	5,076	49,073
23	Banque de St. Hyacinthe	1,000,000	504,600	311,655	45,000	6	245,978	.....	16,894	78,023	748,821
24	Eastern Townships Bank	1,500,000	1,500,000	1,499,905	720,000	7	827,707	95,580	16,005	612,908	2,459,971
NOVA SCOTIA.											
25	Bank of Nova Scotia	1,500,000	1,500,000	1,500,000	1,300,000	8	1,251,518	392,521	.....	1,593,960	5,691,483
26	Merchants Bk. of Halifax	1,500,000	1,100,000	1,100,000	620,000	7	939,568	107,454	.....	1,420,531	3,394,361
27	People's Bank of Halifax	900,000	700,000	700,000	175,000	6	603,084	5,874	.....	549,667	1,027,659
28	Union Bank	500,000	500,000	500,000	180,000	6	359,608	4,878	.....	291,010	1,196,367
29	Halifax Banking Co.	500,000	500,000	500,000	275,000	7	469,998	34,275	.....	452,647	1,760,314
30	Bank of Yarmouth	300,000	300,000	300,000	60,000	6	84,998	20,485	.....	63,051	443,040
31	Exchange Bk. Yarmouth	280,000	280,000	249,789	80,000	6	43,608	.....	.....	26,511	96,653
32	Commercial Bk. Windsor	500,000	500,000	288,964	95,000	6	62,648	10,570	.....	68,887	360,349
NEW BRUNSWICK.											
33	Bank of New Brunswick	500,000	500,000	500,000	525,000	12	473,179	46,827	16,262	466,832	1,123,766
34	People's Bank	180,000	180,000	180,000	115,000	8	132,091	11,972	.....	64,460	185,124
35	St. Stephen's Bank	300,000	300,000	300,000	45,000	6	96,406	17,355	.....	80,208	117,780
BRITISH COLUMBIA.											
36	Bank of British Columbia	9,733,383	2,920,000	2,920,000	1,143,666	6	771,111	363,219	320,944	3,655,163	973,537
P. E. ISLAND.											
37	The Summerside Bank	48,666	48,666	48,666	10,000	7	21,919	.....	.....	15,074	43,479
38	Merchants Bank of P.E.I.	900,020	200,020	200,020	40,000	8	78,352	.....	.....	102,325	43,219
Grand total		73,458,685	52,122,152	61,701,007	27,063,799	.....	30,106,578	6,170,008	2,376,486	86,592,630	114,081,499

ASSETS.

BANK.	Specie.	Domin'n Notes.	Deposits with Dom. Gov. for security of note circulation.	Notes of and Cheques on other Banks.	Call Loans on Bonds and Stocks.	Loans to other Banks in Canada secured.	Deposits payable on demand or after notice or on a fixed day made with other Banks in Canada.	Bal. due from other Banks in Canada in daily exchange.	Balances due from agencies of the B'k or from other banks or agencies in foreign countries.	Balances due from agencies of Bank or from other banks or agencies in United Kingdom.	Domin'n Government debentures or stocks.	Public and Municipal securities other than Canadian.	Canadian, British and other Railway securities.	Current Loans.
ONTARIO.														
1	Bank of Toronto	\$621,648	942,353	78,328	207,825	822,978	19,146	647,149	93,333	229,308	.....	.....	.....	11,522,400
2	C. Bk of Commerce	505,296	633,857	155,630	861,178	2,128,244	79,697	2,635,498	1,189,082	185,182	.....	1,340,015	17,324,684	2
3	Dominion Bank	414,133	442,530	76,000	276,448	2,408,080	164,418	864,775	368,164	1,758,644	.....	.....	7,245,661	3
4	Ontario Bank	171,679	386,868	53,814	209,370	216,455	94,856	167,052	3,664	90,857	.....	.....	5,023,510	4
5	Standard Bank	241,973	359,799	96,964	158,659	586,424	185,357	149,048	83,732	148,066	.....	.....	4,318,153	5
6	Imperial Bank of Canada	415,730	874,089	78,276	268,651	1,682,115	118,130	706,179	57,446	112,466	1,527,087	.....	6,811,042	6
7	Traders Bk. of Can.	105,363	138,068	30,563	127,422	966,410	161,139	10,984	.....	902,560	.....	.....	3,148,634	7
8	Bank of Hamilton	190,014	389,853	60,000	119,919	1,021,973	71,533	161,909	.....	219,267	.....	.....	5,363,217	8
9	Bank of Ottawa	145,824	340,052	51,500	96,262	421,389	101,816	149,656	.....	179,900	.....	.....	6,020,218	9
10	Western Bk. Can.	22,347	24,340	17,094	12,968	.....	315,314	15,009	.....	10,101	.....	.....	1,203,614	10
QUEBEC.														
11	Bank of Montreal	2,184,078	2,593,023	265,000	1,089,826	189,938	5,000	11,107,561	2,166,693	138,569	43,999	1,649,498	32,427,736	11
12	Bank of B. N. A.	279,424	685,965	61,927	227,336	388,125	4,664	1,421,728	.....	.....	.....	.....	8,122,661	12
13	Banque du Peuple	31,246	192,602	41,680	297,631	272,515	.....	2,910	.....	.....	.....	.....	8,094,852	13
14	Bk. Jacques-Cartier	33,204	32,110	21,964	164,185	51,400	.....	33,966	68,560	.....	.....	.....	3,609,801	14
15	Banque Ville-Marie	13,246	46,013	20,597	66,774	41,764	.....	10,480	5,808	.....	.....	.....	1,071,922	15
16	Bk de Hochelega	73,857	216,164	32,662	315,265	652,356	.....	93,879	.....	.....	.....	.....	3,682,031	16
17	Molsons Bank	210,992	637,391	90,000	306,466	362,251	115,062	323,909	106,263	104,375	527,229	737,093	10,897,970	17
18	Merchants Bank	380,558	771,644	159,312	615,910	1,378,712	67,480	799,746	.....	1,032,147	386,294	139,062	16,777,362	18
19	Bank Nationale	44,187	181,185	62,000	197,349	254,700	169,615	36,562	.....	35,000	.....	.....	3,976,967	19
20	Quebec Bank	110,779	478,862	39,731	210,599	1,631,689	.....	67,410	3,577	148,433	299,326	301,418	7,241,664	20
21	Union Bank Can.	32,923	198,411	63,500	187,891	433,600	36,361	34,417	.....	.....	.....	.....	6,101,993	21
22	Bank de St. Jean	4,218	4,616	3,119	2,008	.....	11,562	12,946	.....	.....	.....	.....	270,044	22
23	B. de St. Hyacinthe	10,723	15,146	14,736	41,174	66,036	82,597	49,635	.....	.....	.....	.....	1,235,890	23
24	Eastern Tp. Bank	106,207	106,703	42,826	49,795	.....	367,242	3,065	166,935	.....	13,000	53,301	5,133,035	24
NOVA SCOTIA.														
25	Bk. of Nova Scotia	268,209	512,348	61,380	297,724	273,589	14,905	135,143	59,996	810,425	.....	745,283	1,291,469	7,133,632
26	Merchants Bk. Hal.	167,000	656,720	51,500	154,854	655,661	.....	101,160	.....	15,000	.....	891,712	5,671,703	26
27	People's Bk of Hal.	85,003	127,594	23,923	54,493	.....	.....	64,380	.....	6,424	.....	20,988	2,487,544	27
28	Union Bk of Hal'	30,383	79,062	25,000	63,454	.....	.....	67,660	79	1,000	.....	251,462	2,034,968	28
29	Halifax Banking Co.	61,978	197,766	36,000	67,336	36,533	.....	60,111	2,926	.....	.....	.....	2,961,763	29
30	Bank of Yarmouth	99,511	83,336	4,697	5,692	.....	.....	101,365	.....	7,899	19,300	76,000	636,544	30
31	Exchange Bk Yar.	9,915	4,060	3,287	694	.....	.....	42,627	.....	.....	.....	.....	352,175	31
32	Com. Bk. Windsor	13,335	14,611	4,372	8,169	.....	.....	26,726	.....	1,992	.....	.....	776,371	32
N. BRUNSWICK.														
33	Bk of N. Brunswick	111,489	138,280	24,230	86,517	56,238	.....	91,064						

LIABILITIES.

Table of Liabilities with columns: Loans from other banks in Canada, Deposits by other Canadian banks, Balances due to other banks in Canada, Balances due to agencies of the bank, Liabilities not included under foregoing heads, Total Liabilities, Directors liabilities.

STOCK TRANSACTIONS.

During the week which our review covers, from Thursday the 18th to Thursday 25th, there were 2,231 shares sold on the Toronto Stock Exchange. Many of the members of the Exchange are absent from the city on their holidays, and this will account for the quiet week.

THE BRITISH GRAIN TRADE.

The Mark Lane Express in its weekly review of the British grain trade, says: "English wheats, owing to the small reserve stocks, are firm at five pence increase in price, while foreign wheats have declined six pence."

AMERICAN SALMON PACK.

Everything now points to a very decided shortage in the pack on the Columbia River this year, says Gorman's Salmon Reporter, and by some it is already estimated at 100,000 cases less than in 1894.

IMPORTANCE OF BEGINNING EARLY.

Mr. "Bill Arp" is one of the most entertaining writers in the Southern press of this country, and he has recently been impressing upon the youth of America the desirability of Life Insurance. He says: "Life Insurance is the best savings bank in the world for a young man."

ASSETS.

Table of Assets with columns: Loans to the Government of Canada, Loans to Provincial Governments, Overdue debts, Real Estate, Mortgages on real estate, Bank premises, Other assets, Total Assets, Average amount of specie held, Average amount of Dominion Notes, Greatest amount of Notes in circulation.

for himself. It is a comfortable thing for a man of forty-five to have a paid-up policy that is drawing dividends. It is still more comforting for a widow or a sister or a child to inherit both policies if he should die before he expected to."

ROOM FOR GOOD CREDIT-MEN.

"If the employes," says the *North-western Lumberman*, "holding responsible positions with lumber houses showed the business incapacity in their duties which their employers do in the matter of extending credit, they would be immediately bounced. It does seem to me that it would pay some of the lumber concerns of this city (Chicago) to employ capable credit men. In the language of the street, these concerns get it 'socked' to them right along. If there was the profit in lumber that there is in Yankee notions at retail, or in wet goods over the bar, these losses would not be so telling, but when competition is so sharp that lumber is sometimes sold at a profit of less than a hundred cents a thousand, a bad debt eats just about the amount of it into the capital. This mad rush to sell lumber is suicidal. . . . Look, for instance, at the Interior Building Company. I know very well that several of you will take no pleasure in looking at it. You have wished many a time during the past week that before you had entered the name of the company on your books as a customer the concern had been anchored under water out in mid-lake. Why, one man told me in less than twenty-four hours after the sheriff took possession that he sold the company expecting it would collapse some day. What an admission! I was over on the north pier soon after the doors were closed, and it was rich as a circus to watch the proceedings. Down the street a dealer would come, his thoroughbred stepping high and fast, and the dealer all smiles, would 'Hello!' to an acquaintance who was standing in the group, or with a broad grin on his face slap his brother dealer on the back, as

much as to say, 'I am so glad to meet you here.'

"Do you suppose these lumber merchants were as tickled as they pretended? Don't you think, as a matter of fact, every man of them felt green? Do you think that laugh bubbled right up from their hearts? If it had been their mission to drive over to the north pier and throw a wad of bank bills containing a few thousand dollars off the wharf for the fishes to nibble around, do you think they would have laughed about it? They might as well. I rather think that in this smiling act they were playing to the gallery. You have seen men before now who, having lost their hats on the street would race through dust and mud, with a broad grin on their faces, as if it was one of the funniest things going. It's on the same principle that the men who lose in these failures laugh."

GRAIN TRADE AND CROPS.

The Cincinnati *Price Current*, reviewing the crop situation, says: "The situation of the prominent crops is favorably maintained in most of the area. The week has bettered the promise in some localities by rain, but in other regions it is urgently needed, and impairment of the outlook is threatened, so that the general average is probably hardly as favorable as a week ago, although not materially disturbed. The later threshing returns are hardly so discouraging with reference to yield of wheat, and do not appear to further lower the previous general estimates. Farmers are not offering wheat as freely as usual at this period in the season, and the current movement is light. While the situation is one encouraging a confident view of the future, the better shaping of the markets ultimately would be jeopardized by a general and persistent withholding of offerings at the harvest period."

"The information from the Northwest maintains a fine promise for spring wheat, although in limited areas the situation has suffered some impairment. While there is not absolute security with reference to maintenance of the general promise, the chances are decidedly increased with the progress of each week which passes without essential drawback. The returns concerning the oats harvest, which are very irregular, as heretofore, suggest that the average result in yield is fully sustaining the previous estimates. The corn crop has not been essentially disturbed in its good promise, although an increasing extent of the area is rather urgently needing moisture to avert an impairment of the promise. The wheat markets have displayed a re-action from the previous striking decline, but they are much unsettled, and the buying trade is at a loss as to the chances for maintenance of an advance in values."

—The following from the *London Advertiser* applies to a not inconsiderable class of people: "Too many people forget that the space of a newspaper is its stock-in-trade. When a man requests a free advertisement he asks for a present of that which costs the newspaper proprietor money to provide."

NOTICE OF DISSOLUTION OF PARTNERSHIP

Notice is hereby given that the partnership heretofore existing between us, the undersigned, carrying on business at the City of Toronto in the County of York, as Merchant Tailors, under the firm name of Teetzel & Joyce, has this day been dissolved by mutual consent.

All debts owing to the said partnership are to be paid to the undersigned, Albert W. Joyce, at Toronto, and all claims against the said partnership are to be presented to the said Albert W. Joyce, by whom the same will be settled, he having assumed the liabilities of said partnership.

Dated at Toronto this 24th June, 1895.

J. J. TEETZEL.
ALBERT W. JOYCE.

Witness, R. H. LANKIN.

City of Kamloops

BRITISH COLUMBIA

TENDERS FOR DEBENTURES

Sealed tenders, endorsed "Tenders for Debentures," will be received at the office of the undersigned up to 4 p.m. on the 1st day of September, 1895, for the purchase of debentures of the Corporation of the City of Kamloops, B. C., amounting to \$15,000, or its sterling equivalent at the rate of \$4.863 to the one pound sterling, in sums of \$100 each or its sterling equivalent as aforesaid, payable in Twenty-five years from the 1st day of September, 1895, and bearing interest from that date at the rate of five per cent. per annum, payable half-yearly on the first days of March and September in each and every year, at such place or places either in Great Britain, the United States of America or the Dominion of Canada as may be expressed in the debentures or coupons.

The tenderer must state the net price which he will pay at Kamloops, and in addition to the net price the purchaser will have to pay to the Corporation the interest at five per cent. per annum from the first day of September, 1895, to whatever date the money is received by the City Treasurer.

The above debentures are issued under the authority of the "City of Kamloops Electric Light Loan By-law, 1895," with principal and interest secured by a rate on all ratable land and improvements in the City of Kamloops, and will be the second debt incurred by the said city, the first being a debt of \$25,000, borrowed by the Corporation, as a result of which an excellent water works system is now secured.

The Corporation does not bind itself to accept any tender.

M. J. McIVER, C. M. C.

City Clerk's Office, Kamloops, B. C.
June 21st, 1895.

The Provident Savings Life Assurance Society

Of New York

Want General Agents in the following counties in the Province of Ontario:—Prescott, Glengarry, Stormont, Dundas, Russell, Carleton, Grenville, Brockville, Leeds, Lanark, Renfrew, Addington, Frontenac, Kingston City, Lennox, Prince Edward, Hastings, Victoria, Ontario, Muskoka, Parry Sound, and Nipissing Districts, Simcoe, York, Peel, Halton, Wellington, Grey, Bruce, Huron, Perth, Waterloo, Oxford, Brant, Haldimand, Monck, Welland, Niagara, Norfolk, Elgin, Middlesex, including London City, Lambton, Bothwell, Kent and Essex.

Good terms will be given reliable and energetic men. Apply to **R. H. MATSON**, General Manager for Canada, 37 Yonge St., Toronto, Ont.

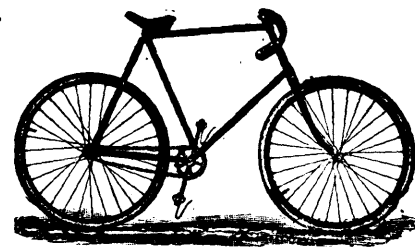
What Is Money?

That's the question. Do you know? We'll tell you. Time is money. Each click of the clock represents so much gain or loss to you. Every moment counts. To succeed, you should economize the minutes as well as the dollars. By subscribing to **The Lawyer and Credit Man and Financial-Trade-Press Review**, you can save both. It is a "Review of Reviews" of the Financial and Trade world.

Time Is Money.

Winsborough-Irvine Co., Times Building, N. Y. CITY.

Sample copy sent free if you will mention this paper.



OFFICE AND WORKS

Duchess & Ontario Sts., Toronto

The HOUGHTON PATENT KEY-LOCK WRENCH

Is the strongest and most durable made. It has no equal for ease and rapidity of adjustment.

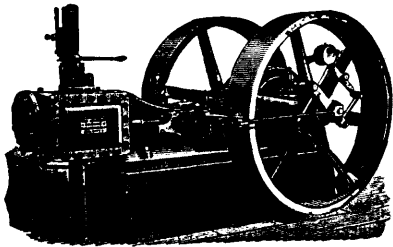
Manufactured in all sizes by the



PARIS TOOL MANUFACTURING CO., Ltd., Paris, Ont.

COMPROMISES.

When ought we to compromise? Do not share the belief of some that a compromise is never advisable. It is so if a man has been overtaken by misfortune, sickness or death has impaired capital, if fire or tornado has swept away his property, or even if you feel that past experience and losses have taught their lessons and can see opportunity for his recovery and success. If he is thereby to be again "put on his feet," it might be well to compromise. But of all things the being so anxious to make collections, that you grant compromises unwarranted by facts, is the most to be deprecated. Instances are known where within twelve hours after a party sold out, his attorney had compromised with four-fifths of his creditors at 70 per cent. and by wire at that. When a collector reached the place he found all this confronting him. Though he had a false signed statement, his claim was too small to fight alone, but had he been able to communicate with the other creditors, better terms could have been made for all. Remember that when a debtor is anxious to compromise, he has some good reason for it and it is best to take time to investigate. A compromise deal should be a very slow one. If compromise offer is from the debtor be more cautious than otherwise.—*Lawyer and Credit Man.*



We have the following sizes of

Robb-Armstrong Engines

ready for immediate delivery
10, 15, 20, 30, 60, 80, 100, 125, 150,
and 175 Horse Power.

Robb-Engineering Co., Ltd.
AMHERST, N. S.

DEPARTMENTAL STORES IN FOREIGN COUNTRIES.

Frank H. Cooper, junior member of the firm of Siegel, Cooper & Co., has recently returned from Europe, where he has been for nearly a year. While in Paris he made a study of the Bon Marche, which does the largest business of any store in the world, and in London of Whitely's immense store. These two stores are known the world over on account of their size and the immense amount of goods they sell. Mr. Cooper, speaking of these stores to a representative of the *Dry Goods Reporter*, said:

"We have nothing to learn from the department stores of London or Paris. To tell the truth, we can give them pointers much easier than they can give them to us. They do an immense amount of business, that of the Bon Marche amounting annually to 150,000,000 francs, or about \$30,000,000. The Bon Marche is an ideal store, and in one thing excels the department stores in this country. That is, the interest every employe takes in the business. I wish we could get our employes to take as much interest as those of the Bon Marche. It is this which places this store so far ahead of all others. The Bon Marche is run in a parental sort of way, and is more like an immense family than anything else. The employes live in the store—that is, they eat all their meals there and sleep in a building near by, so that all their interests are in the Bon Marche. The married employes, of course, live in their own homes. Strict rules govern the actions of employes after business hours. They must all be indoors by 10 o'clock, unless special permission has been granted to stay out later, but no one can stay out later than 12 o'clock, as the doors are locked at that time.

"Then, again, women make a life business of clerking, and do not drift from one thing to another, as is the case here. Being so closely allied to the store, they take almost as much interest as if they owned stock in it.

"Now, we couldn't do that in this country. The American idea of freedom would not allow clerks to live in that way. They would think that their liberty was being infringed on if they had to live in the store and were subject to store rules all the time.

"The Bon Marche does not have so many departments as our department stores. Its specialty is dry goods, but it also handles boots and shoes, furniture, furnishing goods, men's furnishings, Japanese goods, notions, and some other lines. The store began in a very small way, far away from the main part of the city, on the west side of the city, in a locality which would correspond to Blue Island avenue in Chicago. The proprietor was a keen business

man, who kept adding little by little, until it has become the largest store in the world.

"There is one other large department store in Paris, the Louvre, located near the famous museum of the same name. It does a business of \$10,000,000 annually. It sells a better class of goods than the Bon Marche, and is patronized mostly by the wealthy classes, many of whom run accounts, while the Bon Marche does a strictly cash business.

"In London, Whitely's is the store which surpasses all others in the number of departments, in the amount of business done, in fact, in everything. It is more like American department stores than the Bon Marche, only that the lines of business carried on are more varied. There is practically nothing that Whitely cannot furnish you with. The story is told that a foreigner was talking with an Englishman, when the latter mentioned Whitely's. 'Who is Whitely?' asked the foreigner. 'Why, he is the man who runs every kind of business. He can supply you with anything you want.' 'Bet you a pound he can't.' 'All right, I'll take you,' was the reply. 'Well, just have Whitely send an elephant to my hotel. I want one badly, and I want it quick.' The story goes that word was sent to Whitely, who went to a circus then in the city, bought an elephant and delivered it as requested.

"Whitely has his own farm, and provides his own dairy products. He even puts up his own preserves and jellies. He runs a large meat market, but does not raise cattle and hogs. Running a number of omnibus lines is one of the many things Whitely has made a success of. He makes a specialty of providing you with a house and furnishing it for you. All you have to do is to notify him of the locality in which you want to live, how much you want to pay, and he will do the rest. All you have to do is to take possession and—pay the bill.

"As to the methods of doing business, neither Whitely's nor the Bon Marche surpass our large department stores. They are a success, but many of their ideas could not be used in this country, while many of our ways of doing business could not be carried out over there."

STOCKS IN MONTREAL.

MONTREAL, July 24th, 1895.

Stocks.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average price 1894.
Montreal	220½	220	22	225	220	219
Ontario				90	90	
People's	30	10	407	20	15	121
Molsons	178	178	25			165
Toronto	240	240	4		240	246
Jac. Cartier						
Merchants'	165½	164½	86	170	162½	163
Commerce	136	135	100	138	135½	138½
Union	100	100	20			
M. Teleg	164	163½	30	167	163½	148
Rich. & Ont	100½	99½	605	100	99	71
Street R'y	203½	197	2247	202½	201½	149
do N. stock	201	194	2680	199½	199½	145
Gas	204	198½	5281	203½	203	167½
C. Pacific Ry	56	54½	50	55	53½	63
Land gr't b'nds					17½	109
Bell Tele.				156½	154	142½
Mont. 4% stock						
N. West Land						

Commercial.

MONTREAL MARKETS.

MONTREAL, July 24th, 1895.

ASHES.—Receipts are falling off, as is usual at this time of year. Pots are rather firmer, but pearls are easier. First quality pots are now quoted at \$4.10 to 4.20, the latter figure having been paid for good tares; seconds \$3.90, firm, and are very scarce. Pearls are down to \$5, with transactions reported at that figure.

CEMENTS AND FIREBRICKS.—The receipts of cement last week were about 3,000 brls. of English, and a moderate business is reported in moderate lots. Prices are stiffer in England, and the tendency, locally, is towards rather firmer prices. We quote:—English, \$1.95 to 2.05; Belgian, \$1.80 to 1.90. Receipts of firebricks are liberal, but the demand is not active. We quote, ordinary brands, \$15 to 18; Glenboig, \$21.

Oxford Boilers and Radiators



For Hot Water
and
Steam Heating

Have unexcelled records

OUR Radiators depend upon

no secondary material for their joints, being wholly dependent upon 'Iron to Iron' for efficiency. Our RADIATORS never have leaky or imperfect joints.

MANUFACTURED BY THE

GURNEY FOUNDRY CO., LTD.
TORONTO.

Send for Illustrated Catalogue.

DAIRY PRODUCTS.—The figures of the weekly cheese exports continue to fall behind those of 1894. Shipments last week were 55,252 boxes, as against 80,328 boxes for corresponding week of 1894. Of butter 2,900 packages were exported, mainly to Bristol; these are the largest figures for a long time past, and the effect is seen in a rather firmer market. Creamery butter is now quoted at 17 to 18c. per lb. for finest; medium, 16½ to 17c.; Townships dairy, 14½ to 15c. Cheese rules just about as a week ago, namely, from 7 to 8c. per lb. as to quality. Eggs are in good demand at 11½ to 12c. per dozen for choice stock.

DRY GOODS.—Retailers in the city are finding business rather quiet, and in wholesale circles trade is assuming somewhat of a "between season" character, but some houses still report a fair proportion of orders. European markets show steady advance in both silks and woolen dress goods. Cables from several houses have been received, stating inability to fill repeat orders for silks at old figures, and a leading Bradford house cables a further advance, since their's of the 9th inst., in all goods in which bright yarns are used.

MONTREAL GRAIN STOCKS IN STORE.

	July 15, '95.	July 22, '95.
Wheat, bushels.....	128,830	57,135
Corn, "	9,363	8,463
Oats, "	198,647	191,215
Rye, "	4,338	4,338
Peas, "	103,441	82,205
Barley, "	627	4,546
Total grain.....	445,246	347,902
Flour	26,534	25,318
Buckwheat.....		

GROCERIES.—It cannot be said that business is at all active in this department, but the several houses consulted say that the volume of orders being received is about what might be expected at this season. It seems to be generally acknowledged that the failure of the fruit crop in a good many sections of Canada must have a good deal to do with the slackness of the demand for sugars, but undoubtedly there was heavy buying both in city and country when granulated was at 3½c. the pound, and the stocks then laid in still hold out in some cases. In the desire to stimulate business there has been some cutting among the refiners, each accusing the other of being the first sinner in this respect, and granulated is easier an eighth, at 4½c. Yellows are quoted at 3½ to 3¾c. at the factory, though some round sales have been made in dark grades at 3½c. Barbadoes molasses is firm at 37c. per gal. in jobbing lots, and Porto Rico at 36c., the latter being specially good value. Teas are dull on spot, but a better demand is said to prevail in Western jobbing centres, also in Chicago, to which city some considerable lots of cheap new Japans, at about 13c., intended for this market, have been diverted. Coffees continue to rule rather dull and weak, but there has been some general toning up in the spice market. Dried fruits are apparently not wanted, and are hard to move at any price. There does not seem to have been many orders placed for new canned salmon yet; prices rule firm on the coast at \$4.50 to 4.75. A large quantity of lobsters is said to have been sold in England this year, and packers are asking higher figures than last year. Some Western cannery are quoting new corn and tomatoes at 80c., in quantity, with prices subject to change, while quotations for peas range from 82½ to 95c.

HIDES.—The usual weekly meeting of dealers was held last week; but no changes were made in quotations. Tanners are not buying very liberally, but there is no weakening whatever in the market. Dealers continue to pay 8½c. per lb. for No. 1 green hides, and realize 9½ to 10c. for same inspected. Calfskins are worth 8c.; lambskins, 30c. each.

LEATHER.—Quietness still prevails, and "the swamp" might almost be called "the dismal swamp." The larger shoe factories are engaged on cutting fall stock, but apparently are well stocked with leather, and are buying very slowly as yet. In value there is nothing new. We quote:—Spanish sole B.A., No. 1, 26 to 27c.; do. No. 2 to B.A., 25c.; No. 1, ordinary Spanish, 24 to 25c.; No. 2, 22 to 23c.; No. 1 slaughter, 28 to 30c.; No. 2 do., 26 to 27c.; common, 22c.; waxed upper, light and medium, 35 to 40c.; do. heavy, 33 to 36c.; grained, 38 to 40c.; Scotch grained, 38 to 40c.; western splits, 26 to 28c.; Quebec do., 20 to 22c.;

juniors, 16 to 19c.; calf-splits, 30 to 35c.; calfskins (35 to 40 lbs.), 60 to 65c.; imitation French calfskins, 65 to 75c.; colored calf, American, 25 to 30c.; Canadian, 20 to 22c.; colored pebble cow, 15 to 16c.; russet sheepskin linings, 30 to 40c.; harness, 25 to 32c.; buffed cow, 13 to 16c.; extra heavy buff, 17c.; pebbled cow, 12½ to 15c.; polished buff, 12 to 14c.; glove grain, 12½ to 14c.; rough, 22 to 25c.; russet and bridle, 40 to 50c.

METALS AND HARDWARE.—In these lines we can find little in the way of change. Of Canada plates the position is one of great strength, and there is a probability of further increase in price. Some advance is also being contemplated in galvanized sheets. Pig lead is cabled up in England. We quote:—Coltness pig iron, none here; Calder, No. 1, none here; Calder, No. 3, none here; Summerlee, \$19.00 to 20.00; Eglinton, \$18.00 to 18.50; Gartsherrie, none here; Carnbroe, \$18.00 to 18.50; Shotts, none here; Middlesboro, No. 3, \$17.00; Niagara, No. 2, \$18.00; Siemens, pig, No. 1, \$16.50 to 17.00; Ferrona, No. 1, \$16.50 to 17.00; machinery scrap, \$14.75 to 15.00; common do., \$12.00; bar iron, Canadian, \$1.60; British, \$2.00 to 2.15; best refined, \$2.40; Low Moor, \$5.00; Canada plates—Blaina, or Garth, \$2.10, 52 sheets to box, 60 sheets \$2.15 to \$2.20, 75 sheets \$2.25 to \$2.30; all polished Canadas, \$2.50; Terne roofing plate, 20x28, \$5.50 to 5.75. Black sheet iron, No. 28, \$2.10; No. 26, \$2.00; No. 24, \$1.90 to 1.95; tin plates—Bradley charcoal, \$5 to 5.50; charcoal I.C., \$3 to 3.25, according to finish; P. D. Crown, \$3.75; do. I.X., \$4.50; Coke I. C., \$2.70 to 2.80; coke wasters, \$2.50; galvanized sheets, No. 28, ordinary brands, 4½ to 4¾c.; No. 26, 4c.; No. 24, 3¾c., in case lots; Morewood, 5½ to 5¾c.; tinned sheets, coke, No. 24, 5½c.; No. 26, 6c.; the usual extra for large sizes. Canadian bands, per 100 lbs., \$1.85; English ditto, \$2; hoops, \$2.15. Steel boiler plate, ½ inch and upwards, \$1.90 to 2.00 for Dalzell, and equal; American steel plates, \$1.75 to 1.80; ditto, three-sixteenths inch, \$2.60; common tank iron, 1.50; tank steel, \$1.70; heads, seven-sixteenths and upwards, \$2.00; Russian sheet iron, 9½ to 10c.; lead, per 100 lbs., pig, \$3 to \$3.25; sheet, \$4 to 4.25; shot, \$6 to 6.50; best cast steel, 9 to 10c.; toe calk, \$2.25; spring, \$2.50; tire and sleigh shoe, \$1.85 to 1.90; round machinery steel, \$2.50; ingot tin, 16½ to 17c. for best; Straits 16 to 16½c.; bar tin, 18c.; ingot copper, 10½ to 11c.; sheet zinc, \$4.50 to 4.75; Silesian spelter, \$4.25; American do., \$4 to 4.25. Antimony 9 to 9½c.; bright iron wires, Nos. 0 to 8, \$2.65 per 100 lbs.; annealed do., \$2.70; galvanized, \$3.35; the trade discount on wire is 22½ per cent. Barb and twisted wire and staples, 3c. for Quebec province, for Ontario \$2.80 to 2.87½. Coil chain, ½ inch, 5c.; ¾ inch, 4½c.; 7-16 in. 4½c.; ½ in., 3½ to 4c.; ¾ in., 4c.; ¾ in., 3½c., ¾ in., and upwards.

OILS, PAINTS AND GLASS.—Trade in these lines is now of a very quiet character. A few lots of new seal oil are to hand, and 35 cents per gal. is asked for round lots. There is a feeling that linseed oil will go higher; the small lots arriving are absorbed as soon as they come to hand, and the situation in England is a

very strong one. The steamship "Christiana" is in port with some moderate lots of glass, but stocks are still low. Leads are firm, and a cable announces an advance of five shillings in red lead. We quote:—Turpentine 47c. per gallon for single brls.; two to four barrels, 46c.; 5 brls. and over 45c. Linseed oil, raw, 59c. per gallon; boiled, 62c.; 5-barrel lots, 1c. less; olive oil, machinery, 90c.; castor, in lots, 6c.; single cases, 6½ to 6¾c.; tins, 7c.; Nfd. cod, 38 to 40c. per gal.; Gaspe oil, 38c. per gal.; steam refined seal, 38 to 40c. per gal. in small lots. Leads (chemically pure and first-class brands only), \$4.50 to 5.00; No. 1, \$4.25 to 4.50; No. 2, \$4 to 4.25; No. 3, \$3.75 to \$4; dry white lead, 4½ to 4¾c.; genuine red do., 4½c.; No. 1 ed lead, 4c.; putty, \$1.75 in bulk, \$1.90 in bladders, \$2 in tins; London washed whiting, 40 to 45c.; Paris white, 85 to 90c.; Venetian red, \$1.50 to 1.75; yellow ochre, \$1.50 to 1.75; spruce ochre, \$2.25 to 2.50; Paris green, in bulk, 16 to 17c.; in small packages, 18 to 19c.; window glass, \$1.10 to \$1.15 per 50 feet for first break; \$1.20 to \$1.25 for second break; third break, \$2.70.

NIAGARA RIVER LINE.

6 TRIPS DAILY

(Except Sunday)

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JOHN FOY, Manager.

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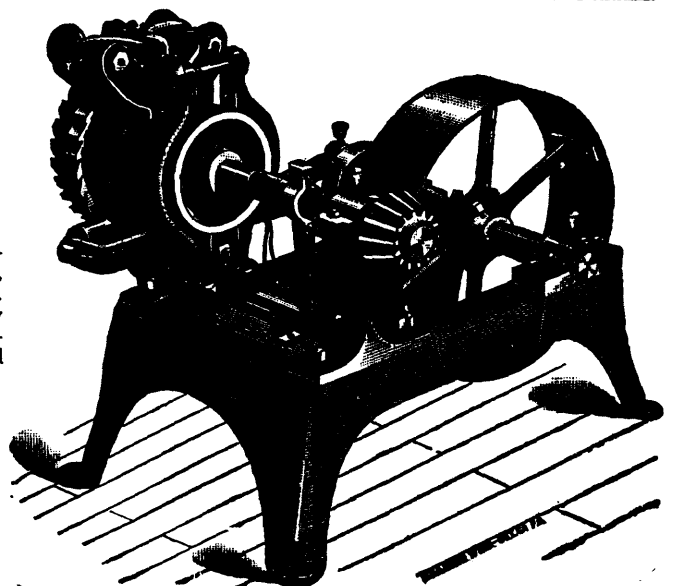
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TORONTO PRICES CURRENT.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Breadstuffs.		Groceries.—Con.		Hardware.—Con.		Canned Fruits—Cases, 2 doz. each.	
Flour (3/4 brl.)	\$ c. \$ c.	Syrups: Com. to fine, lb	\$ c. \$ c.	Annealed	\$ c. \$ c.	Apples—3's, 1 doz.	\$0 85 0 35
Manitoba Patent	4 50 4 60	Fine to choice	0 02 0 03	Galvanized	00 to 2 2 1/2	Blueberries—1's, 1 doz.	0 85 1 00
" Strong Bakers	4 25 4 3 1/2	Pale	0 02 0 02 1/2	Coil chain 3 in.	0 04 0 04 1/2	" 3's, Loggie's	1 10 1 20
Patent (Winter Wheat)	4 03 0 00	MOLASSES: W. I., gal.	0 40 0 45	Barbed wire, gal.	0 03 0 00	Cherries—2's, "	0 00 0 00
Straight Roller	3 90 4 00	New Orleans	0 35 0 37	Iron pipe	1/2 to 2 65/10	Raspberries—2's, "	0 00 0 25
Extra	3 50 4 00	RICE: Arracan	0 03 0 03 1/2	" galv.	1/2 to 2 67/2	Strawberries—2's, "	2 35 2 4 1/2
Oatmeal	3 60 3 75	Patna, dom. to imp.	0 05 0 05 1/2	Screws, flat head	7/7 1/2 to 80%	Peaches—2's, Yellow	2 00 2 10
Rolled Wheat	3 60 4 00	Japan,	0 04 0 04 1/2	" r'u head	7 1/2 to 75%	3's, Yellow	3 10 3 20
Bran, per ton	12 50 13 00	Genuine Hd. Carolina	0 09 0 09 1/2	Boiler tubes, 2 in.	0 09 0 00	Plums—2's, Green Gage	1 60 2 00
GRAIN:		SPICES: Allspices	0 11 0 12	" 3 in.	0 10 0 00	Canned Vegetables—Cases, 2 doz. each.	
Winter Wheat, No. 1.	0 80 0 81	Cassia, whole per lb.	0 13 0 15	STEEL: Cast	0 10 0 00	Beans—2's, Stringless	per doz. \$0 85 0 90
" No. 2.	0 78 0 79	Cloves	0 15 0 35	Black Diamond	0 12 0 14	" 3's, White Wax	0 00 0 95
" No. 3.	0 76 0 77	Ginger, ground	0 18 0 28	Boiler plate, 1/2 in.	0 11 0 00	" 3's, Baked, Delhi	0 00 1 45
Spring Wheat, No. 1.	0 80 0 81	Ginger, root	0 20 0 25	" 5/16 in.	2 10 0 00	Corn—2's, Standard	0 85 1 40
" No. 2.	0 78 0 79	Nutmegs	0 60 1 10	" 3/8 & 1/2 in.	2 00 0 00	Peas—2's, Standard	0 87 0 00
" No. 3.	0 76 0 77	Mace	1 00 1 10	Sleigh shoe	2 00 0 00	Pears—2's	1 95 1 75
Man. Hard, No. 1.	0 92 0 93	Pepper, black, ground	0 08 0 15	CUT NAILS:	2 40 0 00	" 3's	2 25 2 35
" No. 2.	0 90 0 91	" white, ground	0 22 0 29	50 and 60 dy.	0 00 2 10	Pumpkins—3's,	0 85 1 00
" No. 3.	0 87 0 88	SUGARS:		40 dy.	0 00 2 15	Tomatoes—3's,	0 90 0 95
Barley No. 1	0 48 0 50	Redpath Paris Lump.	0 00 0 05 1/2	30 dy.	0 00 2 20	TOMATO CATSUP—Simcoe	0 85 0 00
" No. 2	0 46 0 47	Extra Granulated	0 04 1/2 0 04 1/2	20, 16, 12 dy.	0 00 2 25	Fish, Fowl, Meats—Cases, 2lb. tins.	
" No. 3 Extra	0 43 0 44	Very bright	0 04 0 00	10 dy.	0 00 2 30	Mackerel	per doz. \$1 00 1 10
Oats,	0 37 0 38	Bright Yellow	3 90 0 00	8 and 9 dy.	0 00 2 35	Salmon—Eagle (Red)	1 15 1 20
Peas	0 58 0 59	Med. Bright Yellow	0 33 1/2 0 36	6 and 7 dy.	0 00 2 50	" Horse Shoe, 4 doz.	1 60 0 00
Rye,	0 47 0 48	Yellow	3 40 3 60	4 and 5 dy.	0 00 2 70	" White Salmon	1 10 1 15
Corn	0 54 0 55	Demerara.	0 33 1/2 0 33 1/2	3 dy.	0 00 3 10	" Flat	1 65 1 70
Buckwheat	0 36 0 37	TEAS:		3 dy. A.P. Fine	0 00 3 60	LOBSTER—Noble Crown, flat tins 1's	1 50 2 60
Timothy Seed, 48 lbs.	4 00 5 25	Japan, Yokohama, com-	0 19 0 40	4 and 5 dy.	0 00 2 60	" and 1's	1 50 2 60
Clover, Alske, 60 lbs.	5 75 6 25	mon to choicest		3 dy.	0 00 2 90	" Noble Crown, tall tins, 1's	1 90 2 10
" Red,	5 75 6 25	Japan, Kobe, common to	0 19 0 30	Car lots 10c. keg less	0 00 2 90	" Bishop	1 70 1 75
Hungarian Grass, 48 lbs.	0 30 0 00	choicest		Wire Nails dis. off v'd list	75/5%	" and xxx	1 90 2 10
Millet	0 30 0 00	Japan, Nagasaki, gun-	0 12 1/2 0 18 1/2	Car lots 10c. keg less	75/5%	" and xxx	1 90 2 10
Flax, screened, 56 lbs.	1 25 1 35	powder, com. to choicest	0 37 0 09	Wire Nails dis. off v'd list	75/5%	" and xxx	1 90 2 10
Provisions.		Congou, Siftings & Dust...	0 12 0 60	HORSE NAILS:		" and xxx	1 90 2 10
Butter, choice, 3/4 lb.	0 13 0 15	Congou, Monings, com.	0 12 0 60	Pointed and finished	dis 55%	" and xxx	1 90 2 10
Cheese, new	0 08 0 09	to choicest		HORSE SHOES, 100 lbs.	3 60 0 00	" and xxx	1 90 2 10
Dried Apples	0 00 0 05 1/2	Congou, Foochow, com.	0 12 0 50	CANADA PLATES:		" and xxx	1 90 2 10
Hops	0 10 0 15	to choicest		MLS Lion 3/4 pol.	2 25 2 50	" and xxx	1 90 2 10
Beef, Mess	12 00 12 50	Young Hyson, Moyune,	0 25 0 65	Full pol'd	2 75 2 90	" and xxx	1 90 2 10
Pork, Mess	00 00 15 50	genuine		TIN PLATES: IC Coke	3 15 0 00	" and xxx	1 90 2 10
Bacon, long clear	0 07 1/2 0 18	Yg. Hyson Fychow and	0 14 0 40	IC Charcoal	3 50 3 65	" and xxx	1 90 2 10
" Cumberland cut	0 09 0 00	Tienkai, com. to choi'		IX	4 50 4 65	" and xxx	1 90 2 10
" Breakfast smok'd	0 10 1/2 0 11 1/2	Yg. Hyson, Pingsuey,	0 12 0 25	IXX	5 50 5 65	" and xxx	1 90 2 10
Hams	0 11 1/2 0 12 1/2	com. to choicest		DC	3 25 3 40	" and xxx	1 90 2 10
Rolls	0 38 0 00	Gunpowder, Moyune—	0 18 0 65	IC M. L. S.	5 25 5 40	" and xxx	1 90 2 10
Lard	0 38 1/2 0 09	common to choicest...		WINDOW GLASS:		" and xxx	1 90 2 10
Lard, compd	0 07 1/2 0 06	Gunpowder, Pingsuey,	0 15 0 30	25 and under	1 90 1 30	" and xxx	1 90 2 10
Eggs, doz. fresh	0 1 1/2 0 11	com. to choicest		26 to 40	1 30 1 50	" and xxx	1 90 2 10
Beans, per bush.	1 90 2 00	Ceylon, Broken Orange,	0 40 0 60	41 to 50	0 00 2 80	" and xxx	1 90 2 10
Leather.		Pekoes	0 40 0 60	51 to 60	0 00 3 10	" and xxx	1 90 2 10
Spanish Sole, No. 1.	0 26 0 29	Ceylon, Orange Pekoes,	0 35 0 45	ROPE: Manila	0 08 1/2 basis	" and xxx	1 90 2 10
" No. 2.	0 24 0 27	Broken Pekoes	0 25 0 35	Sisal,	0 05 1/2 0 05 1/2	" and xxx	1 90 2 10
Slaughter, heavy	0 30 0 32	Pekoes	0 25 0 27	Lath yarn	0 00 0 06 1/2	" and xxx	1 90 2 10
" No. 1 light	0 26 0 28	Pekoes Souchongs	0 20 0 24	AXES:		" and xxx	1 90 2 10
" No. 2	0 00 0 00	Souchongs	0 20 0 24	Montana	5 50 5 75	" and xxx	1 90 2 10
Harness, heavy	0 30 0 34	Indian, Darjeelings	0 30 0 65	Keen Cutter	7 75 8 00	" and xxx	1 90 2 10
" light	0 26 0 28	Broken Orange Pekoes	0 35 0 50	Lance	9 25 9 50	" and xxx	1 90 2 10
Upper, No. 1 heavy	0 35 0 40	Orange Pekoes	0 30 0 34	Maple Leaf	10 25 10 50	" and xxx	1 90 2 10
" light & medium	0 38 0 45	Broken Pekoes	0 20 0 24	Cod Oil, Imp. gal.	0 45 0 48	" and xxx	1 90 2 10
Kip Skins, French	0 75 0 90	Pekoes	0 20 0 24	Palm, 7 lb.	0 06 1/2 0 00	" and xxx	1 90 2 10
" English	0 60 0 70	Pekoes Souchong	0 18 0 23	Lard, ext	0 60 0 70	" and xxx	1 90 2 10
" Domestic	0 50 0 60	Souchong	0 18 0 23	Ordinary	0 50 0 60	" and xxx	1 90 2 10
" Veals	0 65 0 75	Kangra Valley	0 20 0 35	Linseed, raw	0 58 0 00	" and xxx	1 90 2 10
Hem'l'k Calf (25 to 30)	0 45 0 65	Oolong, Formosa	0 35 0 65	Linseed, boiled	0 61 0 00	" and xxx	1 90 2 10
Imitation French	0 85 0 90	TOBACCO, Manufactured		Olive, 3/4 Imp. gal.	1 50 1 40	" and xxx	1 90 2 10
French Calf	1 10 1 40	Mahogany	0 48 0 00	Seal, straw	0 46 0 50	" and xxx	1 90 2 10
Splits, large, 3/4 lb.	0 25 0 30	Tucket's Black	0 48 0 00	" pale S.R.	0 65 0 00	" and xxx	1 90 2 10
" small	0 20 0 30	Dark P. of W.	0 48 0 00	Petroleum.		" and xxx	1 90 2 10
Enamelled Cow, 3/4 ft.	0 18 0 22	Myrtle Navy	0 60 0 00	F.O.B., Toronto	Imp. gal.	" and xxx	1 90 2 10
Patent	0 18 0 22	Solace	0 44 0 47	Canadian, 5 to 10 brls	0 16 1/2 0 17	" and xxx	1 90 2 10
Pebble Grain	0 14 0 17	Brier, 7's	0 47 0 00	Can. Water White	0 19 0 20	" and xxx	1 90 2 10
Buff	0 16 0 18	Victoria Solace, 12's.	0 47 0 00	American Water White	0 22 1/2 0 23	" and xxx	1 90 2 10
Russsets, light, 3/4 lb.	0 40 0 45	Rough and Ready, 8's.	0 57 0 00	Paints, &c.		" and xxx	1 90 2 10
Gambier	0 05 0 06	Honeysuckle, 8's	0 56 0 00	White Lead, pure		" and xxx	1 90 2 10
Sunac	0 03 1/2 0 04	Crescent H	0 44 0 00	in Oil, 35 lbs.	4 50 5 00	" and xxx	1 90 2 10
Degras	0 02 1/2 0 03 1/2	Napoleon, 8's	0 50 0 00	White Lead, dry	4 75 5 00	" and xxx	1 90 2 10
Hides & Skins.		Laurel, 3's	0 49 0 00	Red Lead, genuine	4 30 4 25	" and xxx	1 90 2 10
Cows, green	0 08 0 00	Index, 7's	0 44 0 00	Venetian Red, Eng.	1 50 2 00	" and xxx	1 90 2 10
Steers, 60 to 90 lbs.	0 08 0 00	Lily F	0 47 0 00	Yellow Ochre, French	1 50 2 25	" and xxx	1 90 2 10
Cured and Inspected	0 09 0 09 1/2	Derby, 7's	0 50 0 00	Vermillion, Eng.	0 80 0 90	" and xxx	1 90 2 10
Calfskins, green	0 06 0 08	Hardware.		Varnish, No. 1 furn	0 85 1 00	" and xxx	1 90 2 10
" cured	0 09 0 00	TIN: Bars per lb.	0 18 1/2 0 19	Varnish, No. 1 Carr.	1 50 2 00	" and xxx	1 90 2 10
Pelts	0 25 0 00	Ingot	0 17 1/2 0 18	Bro. Japan	0 65 0 90	" and xxx	1 90 2 10
Lambskins	0 35 0 00	COPPER: Ingot.	0 11 0 11 1/2	Whiting	0 60 0 75	" and xxx	1 90 2 10
Tallow, rough	0 35 0 00	Sheet	0 15 1/2 0 16	Paris Green	0 15 0 18	" and xxx	1 90 2 10
Tallow, rendered	0 05 1/2 0 06	LEAD: Bar	0 04 0 04 1/2	Putty, per 100 lbs.	1 90 2 00	" and xxx	1 90 2 10
Wool.		Pig	0 03 1/2 0 04 1/2	Spirits Turpentine	0 00 0 45	" and xxx	1 90 2 10
Fleece, combing ord.	0 22 0 23	Sheet	0 04 0 11 1/2	Drugs.		" and xxx	1 90 2 10
" clothing	0 21 0 22	Shot, common	0 06 1 7 1/2 d	Alum	2 00 0 00	" and xxx	1 90 2 10
Pulled, combing	0 18 0 20	Zinc sheet	0 04 1/2 0 05	Blue Vitriol	0 05 1/2 0 07	" and xxx	1 90 2 10
" super	0 21 0 22	Antimony	0 09 1/2 0 10	Brimstone	0 09 1/2 0 08	" and xxx	1 90 2 10
" extra	0 22 0 23	Solder, hf. & hf.	0 13 0 13 1/2	Borax	0 07 1/2 0 10	" and xxx	1 90 2 10
Groceries.		Solder, Standard	0 12 0 12 1/2	Camphor	0 70 0 75	" and xxx	1 90 2 10
COFFEES:		BRASS: Sheet	0 20 0 30	Carbolic Acid	0 20 0 75	" and xxx	1 90 2 10
Java 3/4 lb., green	\$ c. \$ c.	IRON: Pig	00 00 00 00	Castor Oil	0 07 1/2 0 09	" and xxx	1 90 2 10
Rio	0 27 0 35	Summerlee	00 00 00 00	Caustic Soda	0 02 1/2 0 05	" and xxx	1 90 2 10
Porto Rico	0 21 0 25	Bayview American	19 50 00 00	Cream Tartar	0 22 0 25	" and xxx	1 90 2 10
Mocha	0 23 0 26	No. 2 Soft Southern	18 00 00 00	Epsom Salts	0 12 0 08	" and xxx	1 90 2 10
" Crushed" Java & Mocha	0 22 0 33	Foundry pig	18 50 00 00	Extract Logwood, bulk	0 12 0 13	" and xxx	1 90 2 10
RUIN:		N. S. Siemens	19 50 20 00	Gentian	0 15 0 17 1/2	" and xxx	1 90 2 10
Raisins, Blk b'kets	2 00 0 00	Ferrona	19 00 19 00	Glycerine, per lb.	0 18 0 17	" and xxx	1 90 2 10
" Valencias, lay-		Bar, ordinary	0 00 1 75	Hellbore	0 13 0 15	" and xxx	1 90 2 10
" ers, selected,		Swedes, 1 in. or lower	4 00 4 25	Iodine	5 00 5 50	" and xxx	1 90 2 10
" o.s. to f.o.s.	0 00 0 06 1/2	Lowmoor	0 05 1/2 0 06	Insect Powder	0 25 0 28	" and xxx	1 90 2 10
Sultanas	0 08 0 04 1/2	Hoops, coopers	2 25 2 30	Morphia Sul.	1 50 1 60	" and xxx	1 90 2 10
Currants Prov'l, new.	0 06 0 06	Band, coopers	2 25 2 30	Opium	3 60 4 00	" and xxx	1 90 2 10
" Filiatras	0 04 1/2 0 04 1/2	Tank Plates	2 25 2 30	Oil Lemon, Super.	1 75 2 00	" and xxx	1 90 2 10
" Patras	0 05 1/2 0 06 1/2	Boiler Rivets, best	2 25 0 00	Oxalic Acid	0 18 0 14	" and xxx	1 90 2 10
Gulf Currants	0 00 0 07 1/2	Russia Sheet, per lb.	4 50 5 00	Potass Iodide	4 00 4 40	" and xxx	1 90 2 10
Figs, new	0 09 0 14	" Imitation	0 08 0 08 1/2	Quinine	0 22 0 40	" and xxx	1 90 2 10
Almonds, Tarragona	0 13 0 13 1/2	GALVANIZED IRON:		Saltpetre	0 08 0 09	" and xxx	1 90 2 10
Filberts, Sicily	0 00 0 09 1/2	Best No. 20	0 04 1/2 0 04 1/2	Sal Rochelle	0 22 0 25	" and xxx	1 90 2 10
Walnuts, Marbot	0 12 1/2 0 14	" 24	0 04 1/2 0 04 1/2	Shellac	0 40 0 55	" and xxx	1 90 2 10
Grenoble	0 15 0 00	" 26	0				

WOOL.—Millmen are making more frequent inquiries, and some moderate orders for Cape and B.A.'s have been placed. Dealers are inclined to be rather firmer in their views, but have not been able to advance prices materially. Some sales of Canadian combings to the United States are reported at 23c. No new British Columbia or Nor-West wools have been received here yet. We quote Cape 13½ to 15c.; B.A., scoured, 26 to 32c., with some transactions at the latter figure; domestic fleece, 20 to 23c.; pulled supers, 20 to 21½c.; extra, 23 to 26c. per pound.

TORONTO MARKETS.

TORONTO, July 25th, 1895.

DRUGS.—This last week trade has been very quiet, in fact quieter than it should be even in the weeks of summer holidaying. Opium remains unchanged in price, but latest cables point to weakness in Smyrna. Quinine is steady, London bark sales not having affected the market. Cream tartar is firm. The following drugs are listed by the *Reporter* as advanced; Cocoa butter, oil anise, oil bergamot, oil peppermint, oil spearmint, ginseng, hempseed, mandrake root, millet seed, while aloin, American saffron, sarsaparilla, Italian aniseed, canary seed, coriander seed; Calcutta ginger, Cochin ginger, African ginger, mace, black pepper, Zanzibars pepper, and boracic acid, have declined.

GRAIN.—Local millers during the week have made more active demands for wheat. Stocks are now within small compass, and Toronto stores of fall wheat are 10,307 bushels, as compared with 58,853 bushels on July 21st, 1894. Fall wheat is now being harvested, and in some districts of Western Ontario threshing is finished, at least so far as the fall wheat is concerned. The visible supply of wheat in Canada and the United States decreased 754,000 bushels during the week, and is now some 13,500,000 bushels less than it was at a similar date 1894. Prices remain nominally without change. Present indications point to a lighter crop of barley than that of last year. Oats are steady at an advance of 1c. over prices of last week. The movement is almost exclusively to local dealers, although sales were made at the close of last week to Montreal parties. Peas promise a big crop.

The stocks of grain in store at Port Arthur on July 6th were 215,661 bushels. During the week there were received 7,124 bushels, and shipped 63,009 bushels, leaving in store on July 8th, 159,696 bushels.

VISIBLE SUPPLY OF GRAIN

	July 20, '95. Bush.	July 21, '94 Bush.
Wheat	40,483,000	54,072,500
Corn	5,941,000	3,049,000
Oats	5,137,000	1,372,000
Barley	58,000	92,000
Rye	148,000	208,000

GROCERIES.—Trade in groceries should have reached a greater volume during July than it did. One of the causes contributing to the small movement has been the unsatisfactory demand for sugars, due to the failure of the small fruit season. However, this may possibly be regulated in the latter part of August and September, when it is reasonable to suppose more than the usual quantity of large fruit will be preserved. As to the course of values, although raw markets are stiffening, it is scarcely probable that a change will be made in quotations before the fall campaign in October begins. In dried fruits, the special feature of the local market is the scarcity of prunes. Choice raisins are rather scarce. Several hundred boxes of fine 3-crown and 4-crown Muscatel California raisins are offering at 5½ to 6c. Some very good values in low-priced Ceylon teas are being offered. Supplies of new medium grade Japan teas are expected to arrive within ten days. The 1895 lobster pack has not yet arrived, and dealers are vexed at the long delay. In salmon values are very firm, and packers refuse to make contracts for large quantities. Strawberries are offering at \$2.35 to 2.40, and are readily taken at these prices.

HAY AND STRAW.—Dealers are excited as to the present and future of the hay market. For new hay \$13 to 15 is being paid, while old hay brings \$17.50. Straw is worth \$8 to 10. It is the general impression on the street that we may expect Montreal hay in this market soon. While offerings in Montreal are freer than here, the quality is not so good, and it is said that Montreal No. 1 will make bad Toronto No. 2.

HIDES AND SKINS.—It is difficult to say anything new or interesting of an absolutely unchanged situation. The receipts of hides at Toronto are very small, while tanners buy only in order to supply absolute necessities. Trade is thus confined to a very meagre volume. The quality of hides offering is excellent. In Chicago buyers and sellers appear to be both playing a waiting game, and eyes are anxiously turned to the large leather companies to see which way the wind is blowing. Dealers advanced skins on the local market 5c. on the 15th inst., and at these prices they remain unchanged. Pelts bring 25c. and lambskins 35c. It is likely that another advance will be made on August 1st.

PROVISIONS.—While trade is not dull, it shows no special activity. Dairy butter is jobbing at 15c.; creamery is worth 17 to 18c. in tubs, and 18½ to 19c. in pound prints. The general tendency of the butter market is upward, and advanced quotations would not surprise anyone familiar with the conditions of Ontario pasture lands. Dried and evaporated apples continue quiet and without change. Cheese is jobbing in a local way at 8½ to 9c. The hog product market is a shade firmer. Hams have advanced, and packers who are accustomed to work for the export market, but of late turning their attention to the Canadian trade, have again devoted their energies to foreign business.

WOOL.—The Ontario wool clip of 1895 is now pretty well marketed. Some large lots are being received at Toronto warehouses, but for the most part they are the purchases of several weeks ago. The feeling is, if anything, a little weaker than it was at our last report, and several merchants who came here ostensibly to buy wool returned without having purchased. Sales have been made, however, at 23 to 24c. The bulk of the Manitoba and North-West clip has been marketed. Although there was greater competition than usual among buyers, the firm that last year purchased almost the entire clip this year secured a very large proportion of it. Manitoba fleece is quoted at 9 to 10½c. in Winnipeg.

LIVERPOOL PRICES.

Liverpool, July 24, 12.30 p.m.

	s.	d.
Wheat, Spring	5	8½
Red, Winter	5	4
No. 1 Cal.	5	3½
Corn	4	3½
Peas	5	1½
Lard	32	0
Pork	57	6
Bacon, heavy	34	6
Bacon, light	33	0
Tallow	34	6
Cheese, new white	38	6
Cheese, new colored	38	6

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(c) Cash value, as guaranteed in the policy.

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W. C. MACDONALD, Actuary.

J. K. MACDONALD, Managing Director

57th YEAR.
Gore Fire Insurance Co.,

GALT, ONT.
Losses Paid \$ 1,570,312 00
Amount at Risk 11,886,801 00
Total Assets 349,938 82
Both Cash and Mutual Plans. During 1891, '92 and '93 refunded in cash 90%, and '94 and '95 10% of all members' premiums.
President, - - - HON. JAMES YOUNG.
Vice-President, - - - A. WARNOCK, Esq.
Manager, R. S. STRONG, Galt.

—THE—
Manchester Fire Assurance Co.

ESTABLISHED 1824.
Assets over . . . \$12,000,000
Head Office—MANCHESTER, ENG.
J. B. MOFFAT, Manager and Secretary.
Canadian Branch Head Office—TORONTO.
JAS. BOOMER, Manager.
City Agents—Geo. Jaffray, J. M. Briggs, H. O'Hara.

The Oldest Canadian Fire Insurance Company
Quebec . . .

Fire Assurance Co.
Established 1818
Agents—Montreal, J. H. ROUTH & SON.
Winnipeg, W. R. ALLAN.
Maritime Provinces—THOMAS A. TEMPLE, Gen'l Agent.
Toronto, Ontario General Agent.
GEO. J. PYKE.

PHENIX . . .

Insurance Company
Of Brooklyn, N.Y.
L. C. CAMP, General Agent, Toronto.

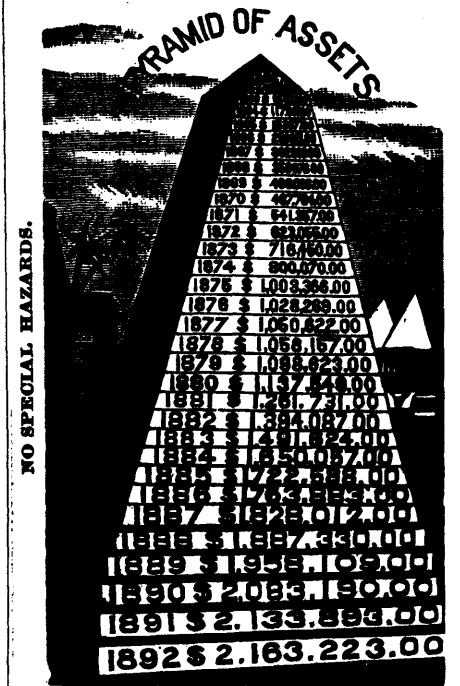
Protection - - -

Under all circumstances is afforded by the Policies of the
LIBERAL Provisions for Incontestability;
Grace in payment of Premiums;
Extended Insurance under terms of Maine Non-Forfeiture Law.
UNION MUTUAL Life Insurance Co., Portland, Maine.
In-corporated 1848
ISSUES AN

Instalment Policy

with all desirable features.
Principal Agencies in Canada—17 Toronto Street, Toronto, Ont.; 163 St. James Street, Montreal; 103 1/2 Prince William Street, St. John, N.B.

AGRICULTURAL INSURANCE CO'Y.



GEO. H. MAURER, Manager,
59 Victoria St., Toronto.

1843 **JUBILEE YEAR OF THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK** 1893



RICHARD A. M. CURDY PRESIDENT
Is commemorated by the issuance of two forms of "Semi-Centennial Policies."

The Five Per Cent. Debenture
—AND—
The Continuous Instalment

Agents find these policies easy to place because they afford the best insurance ever offered by any company.
For details address the company at its Head Office, Nassau, Cedar and Liberty Streets, New York, or the nearest General Agent.

H. K. MERRITT,
General Manager.
Bank of Commerce Bldg.,
Toronto.

WATERLOO MUTUAL FIRE INS. CO.

ESTABLISHED IN 1863.
HEAD OFFICE, - - WATERLOO, ONT.
Total Assets 31st Dec., 1893, \$349,734.71
Policies in force in Western Ontario over 18,000
GEORGE RANDALL, JOHN SHUH,
President. Vice-President.
C. M. TAYLOR, JOHN KILLER,
Secretary. Inspector.

Incorporated by Royal Charter and Empowered by Special Act of Parliament.
National Assurance Co.
OF IRELAND

ESTABLISHED 1822. Head Office—No. 3 College Green, Dublin
Capital £1,000,000
Income (exceeds) 300,000
Invested Funds (exceed) 500,000

THE GREAT-WEST LIFE ASSURANCE CO.

HEAD OFFICE: WINNIPEG
A. MACDONALD, President. J. H. BROCK, Managing Director.
Subscribed Capital... \$400,000 00 Government Deposit... \$56,000 00
Paid-up Capital 100,000 00 Reserve 113,117 05
Business in force Dec. 31st, 1893, \$2,268,000 00
" " " 1894, \$4,339,050 00

The attention of the insuring public and live progressive agents is called to the following reasons for selecting this company:
First—It is the only Canadian company that has from its inception given its policyholders the security of a four per cent. reserve; all others without exception reserving on a lower standard.
Second—The policy contract is as liberal as any issued. No restriction as to residence, travel or occupation, and incontestable after one year.
Third—The premium rates are low and the cost to the policyholder is certain to be less than in any other company because a better rate of interest can be earned in the west than at the home of any other company.
Fourth—Every desirable plan of insurance is issued from the low-priced "PAY AS YOU GO" plan to the shortest single premium endowment.
Agents Wanted in Unrepresented Districts

Excelsior Life Insurance Co.

INCORPORATED 1889.
Head Office—Cor. Adelaide & Victoria Sts., Toronto, Can.
Total Assets, - - \$400,000.
Most attractive plans of insurance in existence. Coupon Annuity Bonds on life and endowment plans. Endowment Policies at Life Rates. Half Premium Policies. Policies also issued on all other approved plans. Write for particulars before insuring elsewhere.
● RELIABLE AGENTS WANTED ●
E. MARSHALL, Secretary, E. F. CLARKE, M'n'g Director.

The **Mercantile . . .**
Incorporated 1875.
HEAD OFFICE, Waterloo, Ont. **Fire Insurance Co.**

Losses promptly adjusted and paid . . .
Subscribed Capital, \$200,000.00
Deposited with Dom'n Gov't, 50,076.76
The business for the past 18 years has been:
Premiums rec'd - \$1,365,649.37
Losses Paid - - - 741,940.69

Economical Mutual

Established 1870. **Fire Insurance Co. OF BERLIN**
Head Office, Berlin, Ont.
Mutual and Cash Systems. Total Assets, Jan. 1, 1894... \$373,539
Amount at Risk \$3,600,000
HUGO KRANZ, Manager.
JOHN FENNELLE, President. GEORGE LANG, Vice-President.
H. OEIFSCHLAGER, Inspector.

A TRIBUTE TO MANITOBA.

In his address at the opening of the Manitoba Exhibition in Winnipeg last week, the Lieut.-Governor of the province made eloquent reference to the progress and productiveness of the Red River country. Said Sir John Schultz in the course of his remarks: I am told, sir, by competent judges, that we are likely to have this year a yield of sixty millions of bushels of grain, twenty-five millions of which will be of wheat. I am told that this will have been produced by about twenty-two thousand farmers from 1,887,796 acres sown. The men whose industry and courage have achieved such results should kneel to give thanks that their lines were cast in Manitoba. This province is the modern, as Egypt was the ancient, granary of the world, and two competent judges and extensive travellers told me years ago that only low down the Delta of the Nile had they ever seen land so rich and fruitful as our own. It is with pride indeed I have lived to see, when urging its confederation with the other provinces, my forecast of its future verified, and to see its merits acknowledged and its products extolled wherever our language is spoken. What we have done in grain, we are doing more and more in stock of all kinds and dairy products. Our beef cattle are eagerly sought; our horses, well liked by the London "cabby," are drawing cabs in the great metropolis, and, in the event of war, our horses would furnish Imperial cavalry remounts. Our potatoes, like those of New Brunswick, are eagerly sought by the people to the south; and far be it from me to urge cereal agriculture alone; that has been a mistake of the past which we are rapidly undoing, and in the days to come it will be mixed farming which will help to make the immigrant prosperous and rich. Successful as we have been with those agricultural products which have been tried, there yet remains an almost unexplored field of future wealth in flax seed and fibre, in the sugar beet and in the hop, the luxuriance of the wild variety leaving no doubt as to its climatic and soil suitability [of the last named].

Every Canadian Viceroy of the Queen, from Lord Dufferin to the distinguished nobleman who now graces the position, and has so earned the gratitude of our people by his constant interest in their welfare, has praised Manitoba and commended its people. One called it the Bull's-eye of the Dominion, another the Keystone Province. A name which I gave to it, "The Prairie Province," in a speech in 1870, also seems to have been adopted, but by whatever name known, this beautiful and fertile Province has won its way to the front rank, and stands to-day unrivalled as a Province of the Dominion. And here in the heart of this continent, in the centre of British North America, at the eastern portals of the greatest extent of cereal producing country in the world, the true home of the wheat plant, here, where we are in sight of where with the rude wooden plough of that day, the first Selkirk settler turned the first furrow of prairie soil, it seems fitting indeed that we should hold an exhibition so perfect as the one now around us.

CIRCULATING THEIR DEITY.

The faithful followers of the Indian deity, Oronyhatekha, have hired a ship with which to make a pilgrimage to England and do homage in company with the Foresters of Europe. From all over Canada and the United States worshippers have been summoned to accompany the red god across the ocean, and all is ready for sailing to-morrow. Our Forester pilgrims do not ask their British brethren to come to the Mecca, but are carrying the Mecca to them.

This is as it should be. We could make no more reasonable suggestion, unless it be to buy a ship with the insurance money of the policyholders, and let the Foresters' "machine" men sail round and round the world continuously, doing homage night and day to their deity. As it is, they all have to go to the Holy Island in the St. Lawrence about once a week to worship, and it must be a dreadful thing for those Foresters who are so far away they cannot attend at the Holy of Holies to keep strong in the faith without ever having prostrated their bodies at Deity Oronyhatekha's feet.

This idea of a portable deity is capital. It costs a lot of money, but it must be had. It may cost \$30,000 or \$40,000 to send this shipload of pilgrims with their god to Europe, but

the blessing conferred upon the benighted brethren in that quarter of the globe will more than recompense the order. Those who were not fortunate enough to belong to the "machine," and as a consequence could not accompany the pilgrimage except at their own cost, may but patiently await the return of the god and its minions, and then fly to the Island and worship to their hearts' content. The deity can stand any amount of that sort of thing, at the rate the Foresters pay for it.

Upon the whole, we may say without hesitation that this expedition to England on a chartered ship is just about the biggest fake of modern times. Those who "run" the Independent Foresters have exploited almost every other scheme by which they could make a prodigious holiday on this continent. They have taken in the World's Fair and the big cities at the expense of the 75,000 fools whom they govern. They would now be fools themselves if they did not take their god in a ship to Europe, and even once or twice round the world. The order has a million and a-half of money ahead after all the escapades indulged in, which shows that the more a thing is exploited, and the more people are humbugged, the better they whack up.—*Whitby Chronicle*.

OFF FOR VACATION.

Good-bye, old town,
Your dusty brown
I'm leaving far behind me;
There'll be no trail,
And e'en the mail
Of Canada won't find me.

I know a nook,
Hard by a brook,
With farmhouse close beside it;
Of miles a score,
Or less or more,
But not too far to ride it.

The bird, the bee,
The brook - ah me!
The shade, the fish, the honey;
The deep grass-silk,
The buttermilk,
And ne'er a thought of money.

Old town, good-bye;
'Tis come July,
What care I now for dollars?
Good-bye to heat,
To noise and street,
Good-bye to linen collars.

And so we fly,
My "bike" and I,
To haunts we well remember;
By long, long track
We'll not be back
Till 'long about September.

A POWERFUL TEMPERANCE LESSON.

The Rev. D. M. Beach, of Cambridge, Mass., in the Pavilion at Toronto, last week, described the triumph of the city over the saloon. He described Cambridge rum-ridden eight years ago; the campaign for no license resulted in a majority of 560 for no license. Next year, after the life and death struggle, 566 of a majority was registered. Since then the city has gained ninety thousand dollars a year through the absence of the saloon, against a loss of sixty thousand dollars license money. During the last year of the saloon regime the people's savings were \$140,000; last year they were \$556,000. The population increased from seventy thousand to eighty-five thousand. The magnificent organization which each year fights the saloon influence was described in graphic style. It is a non-partisan organization, which treats every contest as if it depended on a majority of one vote. Simultaneous with the expulsion of the saloon had been the redemption of the municipal government from corruption.

NEW WAY TO COLLECT OLD DEBTS.

A new way of collecting old debts is being introduced in Maine towns. The introduction of the scheme is a novelty too. A young woman of alleged great attractiveness is the advance agent, and between her own attractions and those of her scheme she is said to be having complete success. She calls on the local merchants and secures their membership in the new agency. A few days after her departure

there appear in town a number of men dressed in bright green coats, who get the particulars of old debts and debtors from the members, and then proceed to call on the victims. The contract provides that the horribly conspicuous collectors shall make 15 calls a day on each creditor, meeting them anywhere and everywhere. The scheme is reported a big success, as most of the debtors are glad to make a prompt settlement rather than have the whole neighborhood see them haunted by the green-coated spectre.—*New York Sun*.

CANADIAN TRADE RETURNS

An Ottawa despatch states that the trade returns for the past twelve months show that the decrease in our imports and exports was not nearly as great as might be expected from the late depression. For the year ended with June the total entered for consumption was \$105,557,092, and the duty collected \$17,880,623, as compared with \$112,931,801 entered for consumption, and \$19,378,106 duty collected in the same period last year. The total exports for the twelve months were \$110,765,103, as against \$114,488,713, a decrease of \$3,723,610, of which \$924,448 is in the produce of Canada and \$2,799,562 the produce of other countries. The following shows the trade of 1893-4, as compared by items with the trade of 1894-5:

Name of Produce.	1893-4.	1894-5.
Produce of mine....	\$ 5,854,291	\$ 6,992,802
Produce of fisheries ..	11,305,890	10,798,665
Produce of forest....	26,201,716	23,977,636
Animals and other produce	31,905,909	34,712,237
Agricultural products..	17,643,722	15,671,689
Manufactures	7,743,060	7,639,614
Miscellaneous.....	151,210	153,814
Coin and bullion ...	310,719	246,010
Totals.....	\$101,116,570	\$100,192,467

ARCHBISHOP LANGEVIN'S LOTTERY.

While the main object may be to refill the exhausted purse of the church, the not insignificant secondary object is doubtless to unload upon unsuspecting easterners some blocks of useless land upon which the church has grown tired paying taxes. If there was any value in the lands it would be surely possible to sell them, and by this legitimate means raise funds which it is proposed to procure by illegitimate means. If his grace succeeds in unloading his useless vacant lands, the venture will furnish a valuable pointer to scores of citizens who bought lands for taxes years ago, and who have been burdened ever since paying the exorbitant taxes imposed thereon by the rural municipalities which take a special delight in "salting" the speculator. If the lottery to be inaugurated by his grace proves a success, we may look for a carnival of lotteries or raffles worked up by private individuals for personal advantage. A vast field for speculation is opened up by this new "industry."—*Winnipeg Tribune*.

—The executive committee of the Trunk Line Association met a week ago and voted to abolish all contracts with shippers of freight. It was announced that the westbound passenger agreement was ready to be put into effect.

—Mr. W. J. Healy, for five years Ottawa correspondent of the *Toronto Mail*, in company with A. T. Wilgress, a Toronto man, has bought out the Brockville *Times*, whose former owner, Mr. N. B. Colcock, sold out owing to impaired health.

—A bicycle meet takes place in Charlottetown, P.E.I., this week. The programme at Driving Park is a good one. In addition to the bicycle championship races, there are running races, tug of war, hurdle race, and other sports. The prizes comprise seven gold medals, nine silver medals, eight silver spoons, and \$77 in cash.

—The stalwart policeman had just rescued the well-dressed old gentleman from the onslaught of the trolley car. "Officer, are you married?" asked the old gentleman. "I am not," answered the officer. "What made you deny having a family?" the other policeman asked, after the old gentleman had gone. "Because I think he has an idea of sending me a present. If I had told him I was married, he would probably have sent me a lot of fruit, or a ham, or something. As it is, I shall likely get a box of fine cigars, or maybe something in a jug."—*Cincinnati Tribune*.

IT LEADS ALL HOME COMPANIES

It Leads

In Age
In Size
In Popularity
In Actual Results

CANADA LIFE ASSURANCE CO.

Incorporated in 1865

The Sun Life Assurance Co.

OF CANADA

Head Office - - - MONTREAL.

Assets, 1st January, 1895 \$4,616,419 63
Income for Year 1894 1,373,596 60
Insurance in Force, January 1, 1895 31,528,569 74

R. MACAULAY, President. Hon. A. W. OGILVIE, Vice-President.
T. B. MACAULAY, Secretary and Actuary.
IRA B. THAYER, Supt. of Agencies. G. F. JOHNSTON, Ass't Supt. of Agencies
Toronto Office, 33 Adelaide St. East.
W. T. McINTYRE, Manager. F. G. COPE, Cashier.

Subscribed Capital - - - - - \$25,000,000
Paid-up and Invested - - - - - 2,750,000
Total Funds - - - - - 17,500,000

Established
1824

ALLIANCE ASSURANCE CO'Y

Head Office:
Bartholomew Lane, LONDON, Eng.

Branch Office in Canada
157 ST. JAMES ST., MONTREAL.

G. H. McHENRY, Mgr. for Canada.
GEO. McMURRICH, Agt. Toronto & Vicinity.

Rt. Hon. LORD ROTHSCHILD, CHAIRMAN.
ROBERT LEWIS, Esq., CHIEF SECRETARY.

N. B.—This company having re-insured the Canadian business of the Royal Canadian Insurance Company, assumes all liability under existing policies of that company as at the 1st of March, 1892.

HARTFORD FIRE INSURANCE CO.
HARTFORD, CONN.

Incorporated 1810.

Commenced Business in Canada in 1836.

Assets - - - - - \$8,645,735 62
Net Surplus - - - - - 2,500,346 87
Policy-holders Surplus 3,750,346 87

GEORGE L. CHASE, President. P. C. ROYCE, Secretary.
THOS. TURNBULL, Asst. Sec'y. CHAS. E. CHASE, Ass't Sec'y.
P. A. McCALLUM, Inspector, Toronto, Ont.
Agencies throughout Canada.

LONDON & LANCASHIRE LIFE.

Head Office for Canada: Cor. St. James St. and Place d'Armes, Montreal.

LIFE Rate Endowment Policies a Specialty LOW Rates. World-wide Policies. Absolute Security.

Assets in Canada \$1,512,000
Deposited with Government 1,058,977

Special terms for the payment of premiums and the revival of policies.

DIRECTORS

Sir Donald A. Smith, K.C.M.G., M.P., Chairman.
Robert Benny, Esq. Sandford Fleming, Esq., C.M.G. A. T. Paterson, Esq.
R. B. Angus, Esq.

B. HAL BROWN, Manager for Canada.

Toronto Agents—S. BRUCE HARMAN, Cor. Wellington and Scott Streets—
W. H. WHITE, 18 Toronto Street.

WESTERN Incorporated 1851
Fire and Marine
ASSURANCE COMPANY

Head Office,
Toronto,
Ont.

Capital, \$2,000,000 00
Assets, over 2,350,000 00
Annual Income 2,175,000 00

GEORGE A. COX, President.
J. J. KENNY, Vice-Pres. & Managing Director. C. C. FOSTER, Secretary

THE TEMPERANCE AND GENERAL
LIFE ASSURANCE COMPANY
OF NORTH AMERICA

Gains in 4 Years: Head Office, Manning Arcade, Toronto

Dec. 31st.	Number of Lives	Amt. of Insurance	Assets not including Capital
1889	1,957	\$3,040,973	\$ 54,587.74
1893	4,148	5,269,620	238,422.33
Gains . . .	2,191	\$2,228,648	\$183,834.59

GAINS in '94 much more satisfactory for first six months than in any corresponding period. Money to Loan on easy Terms. Agents wanted.
HON. G. W. BOSS, President. H. SUTHERLAND, Manager.

British America
ASSURANCE CO'Y
Fire and Marine

Head Office
Toronto

Capital \$ 750,000.00
Total Assets 1,464,654.84

Losses Paid, since organization, . . . \$14,094,183.94

DIRECTORS:

GEO. A. COX, President. J. J. KENNY, Vice-President.
Hon. H. C. Wood. S. F. McKinnon. Thos. Long. John Hoskin, Q.C., LL.D.
Robert Jaffray. Augustus Myers. H. M. Pellatt.
P. H. SIMS, Secretary.

The Federal Life
Assurance Co.

Head Office:
HAMILTON,
Ontario.

GUARANTEE CAPITAL, \$700,000

Surplus Security to Policy-holders, \$704,141 26
Paid to Policy-holders, over 750,000 00

Most Liberal Policies. Age having been admitted, there is no condition, excepting the payment of Premiums, after the FIRST YEAR.
Inquire for the "Accumulation Policy," the "Compound Investment Policy," or the "Guaranteed Four per cent. Insurance Bond."

DAVID DEXTER, Man'g Director.
JAS. H. BEATTY (Pres. N. W. Transportation Line), President.

MANUFACTURERS' LIFE

Head Office, Toronto

Compared with the corresponding period of 1894 the business of the Manufacturers Life to date shows the following substantial increases . . .

In premium income, an increase of 20 per cent.
In interest income, an increase of 260 per cent.
In new business, an increase of 43 per cent.

GEO. GOODERHAM, President.
GEO. A. STERLING, Secretary. J. F. JUNKIN, General Manager

NORTH BRITISH & MERCANTILE INSURANCE COMPANY.

ESTABLISHED 1809.

Assets at 31st December, 1892.....\$60,000,000
Revenue.....13,744,791
Canadian Investments.....6,000,000

Resident Agents in Toronto:

R. N. GOOCH H. W. EVANS
F. H. GOOCH

THOMAS DAVIDSON, Managing Director,
MONTREAL.

ESTABLISHED 1720

The London Assurance

Total . .
Funds . .
\$18,000,000.

Head Office Canada Branch, MONTREAL

FIRE RISKS o o o o o o o o o o
accepted at current rates

E. A. LILLY, Manager.

Toronto—S. BRUCE HARMAN, General Agent,
19 Wellington St. East.

SUN

FOUNDED A.D.
1710

INSURANCE OFFICE FIRE

HEAD OFFICE

Threadneedle St., London, Eng.

Transacts Fire Business only, and is the oldest
purely Fire Office in the world.

Surplus over Capital and all Liabilities, exceeds
\$7,000,000.

Canadian Branch:

15 Wellington St. East

TORONTO, ONT.

H. M. BLACKBURN, Manager
W. ROWLAND, Inspector

This Company commenced business in Canada by
depositing \$300,000 with the Dominion Government for
security of Canadian Policy-holders.

Lancashire Insurance Co.

Of England

Capital and Assets Exceed
\$20,000,000

Absolute Security

CANADA BRANCH

Head Office - TORONTO

J. G. THOMPSON, Manager

Agents for Toronto—LOVE & HAMILTON, 59 Yonge St.



Standard Life

Established 1825.

Assurance Co.
of Edinburgh

Head Office for Canada:
MONTREAL

Invested Funds.....\$39,500,000
Investments in Canada.....11,300,000

1895 BONUS YEAR

Low rates. Absolute security.
Unconditional policies.
Claims settled immediately on proof of death and
No delay.

J. HUTTON BALFOUR, Superintendent W. M. RAMSAY, Manager.
CHAS. HUNTER, Chief Agent.

Liverpool & London & Globe Insurance Co.

Invested Funds.....\$36,814,254
Investments in Canada.....900,000

HEAD OFFICE, CANADA BRANCH, MONTREAL.

DIRECTORS.—Hon. H. Starnes, Chairman; Edmond
J. Barbeau, Esq., Wentworth J. Buchanan, Esq.

Risks accepted at Lowest Current Rates. Dwelling
Houses and Farm Property Insured on Special Terms.
JOS. B. REED, Toronto Agent, 20 Wellington St. East.
G. F. C. SMITH, Chief Agent for Dom., Montreal.



INSURANCE COMPANY.

ALFRED WRIGHT,

Mgr. for Ontario, Manitoba and the North-West.
MARTER & YORK, Agents, Toronto.

TELEPHONE 600.

The IMPERIAL Insurance Co., Ltd.

"FIRE"
Established in London, 1803

SUBSCRIBED CAPITAL, \$6,000,000
TOTAL INVESTED FUNDS, OVER \$8,000,000

Agencies in all the principal towns of the Dominion.
CANADIAN BRANCH OFFICE:
Company's Bldg., 107 St. James St., Montreal
E. D. LACY, Resident Mgr. for Canada.

UNION ASSURANCE SOCIETY

OF LONDON, ENGLAND.

Instituted Queen Anne
IN THE A.D.
Reign of - 1714 -

T. L. MORRISSEY, Resident Manager,
Cor McGill & St James Sts, Montreal

Guardian FIRE AND LIFE ASSURANCE CO.

Of London, Eng.
CAPITAL, \$10,000,000
FUNDS IN HAND EXCEED \$22,000,000

Head Office for Canada:

Guardian Assurance Bldg., Montreal

E. P. HEATON, Manager
G. A. ROBERTS, Sub-Manager

Toronto Office, Cor. King and Toronto Sts.

HENRY D. P. ARMSTRONG,
Phone No 450, General Agent.

The Investment Annuity Policy

—OF THE—

North American Life Assurance Company

Provides that at death, or if on the Endowment Plan, at
the maturity of the endowment period, the Company
will pay the amount of insurance in 20 or 25 equal
annual instalments, the first of such to be paid on the
occurrence of the event or at the expiration of the en-
dowment period. This plan at once secures to the ben-
eficiary an absolute guaranteed income for the period
selected.

The particular features of this plan are not embodied
in any other policy of insurance offered to the insuring
public of Canada. It contains elements which no com-
pany has yet offered to the insured.

A much lower rate of premium is chargeable on it
than on the other plans of insurance, on account of the
payment of the face of the policy being extended over a
period of twenty or twenty-five years.

The favorite method of accumulating the profits is
equally applicable to this plan of insurance as to the
other investment plans of the Company.

For further particulars apply to any of the Company's
Agents, or to

WM. McCABE,
Managing Director.

ESTABLISHED 1847.

British Empire Mutual Life

Assurance Company

Of London, Eng.

Head Office, Canada,
British Empire Building,
MONTREAL.

Government Deposit, \$747,207.34

Results of Valuation, 1893

Larger Cash Surplus

Increased Bonus

Valuation Reserves Strengthened

IMMEDIATE ANNUITIES GRANTED

SEND FOR TERMS.

F. STANCLIFFE,
General Manager.

New York Life

Insurance Company

January 1, 1895

ASSETS.....\$162,011,770 93
Liabilities, including the Reserve on all existing
Policies (4 per cent. Standard).....\$141,762,463 20
Total Undivided Surplus.....20,249,307 73
Income.....36,483,313 53
New Ins. written in 1894..200,086,248 00
Outstanding Insurance....813,294,160 00

Instalment Policies are only included at the amounts
payable immediately at death, or end of Endowment
Period.

JOHN A. McCALL, President.
HENRY TUCK, Vice-President.

Star Life

Assurance Society

Of England

Established 1843.

FEATURES

1. Every description of Life Assurance business.
2. World-wide Policies.
3. Fair Rates.
4. Large and increasing bonuses, constituting the society's policies a first-class investment.

Reliable agents wanted.

J. FRITH JEFFERS, Sec'y for Canada

Head Office for Canada—29 Richmond St. West,
Toronto.