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# THE MONETARY TIMES

## TRADE REVIEW.

### AND INSURANCE CHRONICLE.

VOL. XXIV.—NO. 12

TORONTO, ONT., FRIDAY, SEPTEMBER 19 1890.

{ \$2 A YEAR!  
100 PER SINGLE COPY }

Leading Wholesale Trade of Toronto.

### TORONTO'S Great Annual Exhibition

OPENS ON

MONDAY, SEPTEMBER 8th, 1890.

To the Trade of Canada a cordial invitation is given to call at the warehouses of

### JOHN MACDONALD & CO.,

Wellington and Front Sts. E.,  
TORONTO,

Where one of the Best Assorted Stocks of  
Dry Goods, Carpets, Woollens, Silks, Gents'  
Furnishings, Haberdashery and  
Fancy Goods

Ever offered in the Dominion is now being shown.

Special Lines in Every Department

NEW GOODS OF THE BEST POSSIBLE  
VALUE.

JOHN MACDONALD & CO.

JOHN K. MACDONALD. | PAUL CAMPBELL  
JAMES FRASER MACDONALD.

### RICE LEWIS & SON, Ltd,

ARTHUR B. LEV, President. JOHN LEYS, Vice-President.  
TORONTO.

IMPORTERS OF

BAR IRON, STEEL, SHELF

AND

### HEAVY HARDWARE.

Contractors' Supplies.

### RICE LEWIS & SON, Ltd,

GENERAL HARDWARE MERCHANTS,

32 King Street East,

TORONTO, . ONT.

Leading Wholesale Trade of Toronto.

### McMASTER & CO.,

WHOLESALE

Woollen & General Dry Goods

MERCHANTS,

4 to 12 FRONT ST. W, TORONTO.

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

J. SHORT McMASTER, London, Eng. JOHN MULDRUP, Toronto.

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

### PERKINS, INCE & CO.,

Wholesale Grocers,  
41 & 43 FRONT STREET, EAST,

IN STORE

NEW VALENCIA RAISINS,

AND NEW SEASON'S

YOUNG HYSONS.

### SMITH & KEIGHLEY,

WHOLESALE GROCERS

AND IMPORTERS OF

Mediterranean Fruits,  
TEAS, ETC.

NEW VALENCIAS IN STORE.

NEW FIGS ARRIVING.

9 FRONT STREET, EAST,

TORONTO.

Leading Wholesale Trade of Toronto.

### GORDON, MACKAY & CO.

IMPORTERS

OF

General Dry Goods.

AGENCY OF

THE LYBSTER COTTON MFG. CO.

SHEETINGS.

SHIRTINGS. . . .

. . . . TICKINGS.

YARNS, &c.

48 FRONT ST., WEST,  
TORONTO.

### SAMSON, KENNEDY & CO.,

IMPORTERS OF

STAPLE AND FANCY

### DRY GOODS,

AND DEALERS IN

DOMESTIC MANUFACTURES.

STOCK FULLY ASSORTED

All the Year Round.

### SAMSON, KENNEDY & Co.

44, 46 & 48 Scott Street,

15, 17 & 19 Colborne Street,

TORONTO.

25 Old Change, . . . London, England.



The Chartered Banks.

THE SHAREHOLDERS

The Molsons Bank

ARE HEREBY NOTIFIED THAT

A DIVIDEND OF FOUR PER CENT

AND A BONUS OF ONE PER CENT UPON THE CAPITAL STOCK

Has been declared for the CURRENT HALF-YEAR and that the same will be payable at the Office of the Bank, in Montreal, and at the Branches on and after

The First Day of October Next.

The Transfer Books will be closed from the 16th to the 30th September, both days inclusive.

THE ANNUAL GENERAL MEETING

Of the Shareholders of the Bank will be held at its Banking House, in this city, on

MONDAY, THE 13th OF OCTOBER NEXT,

At three o'clock in the afternoon.

By order of the Board,

F. WOLFERSTAN THOMAS, General Manager.

Montreal, 22nd August, 1890.

LA BANQUE DU PEUPLE.

ESTABLISHED 1836

Capital paid-up \$1,200,000 Reserve 400,000

JACQUES GRENIER, President. J. S. BOUSQUET, Cashier. WM. RICHER, Ass't Cashier. ARTHUR GAGNON, Inspector.

BRANCHES.

Basse Ville, Quebec—P. B. Dumoulin. St. Roch—Lavoie. Coaticook—J. B. Gendreau. Three Rivers—P. E. Paunton. St. John, P.Q.—P. Beaudoin. St. Remi—C. Bedard. St. Jerome—J. A. Theberge. St. Catherine St. East—Albert Fournier.

FOREIGN AGENTS.

London, England—The Alliance Bank, Limited. New York—The National Bank of the Republic.

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1858.

CAPITAL PAID UP, - (£600,000) \$3,000,000 RESERVE FUND, - (200,000) 1,000,000

LONDON OFFICE—28 Cornhill, London.

Branches at San Francisco, Cal.; Portland, Or.; Victoria, B.C.; New Westminster, B.C.; Vancouver, B.C.; Nanaimo, B.C.; Kamloops, B.C. Seattle, Tacoma, Washington.

Agents and Correspondents:

IN CANADA—Bank of Montreal and Branches. Canadian Bank of Commerce, Imperial Bank of Canada, The Molsons Bank, Commercial Bank of Manitoba, and Bank of Nova Scotia.

IN UNITED STATES—Agents: Bank of Montreal, New York, Bank of Montreal, Chicago. Collections carefully attended to, and a general banking business transacted.

ST. STEPHEN'S BANK.

INCORPORATED 1836.

ST. STEPHEN'S, N. B.

Capital \$200,000 Reserve 35,000

W. H. TODD, President. J. F. GRANT, Cashier.

AGENTS.

London—Messrs. Glyn, Mills, Currie & Co New York—Bank of New York, N. B. A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N. B.—Bank of Montreal. Drafts issued on any Branch of the Bank of Montreal.

BANK OF YARMOUTH, YARMOUTH, N.S.

DIRECTORS.

T. W. JOHNS, Cashier. L. E. BAKER, President. C. E. BROWN, Vice-President. John Lovitt, Hugh Cann, J. W. Moody

CORRESPONDENTS AT

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

The Chartered Banks.

UNION BANK OF CANADA.

CAPITAL PAID UP, - \$1,200,000 RESERVE FUND, - 200,000

HEAD OFFICE. - - - QUEBEC.

Board of Directors:

ANDREW THOMSON, Esq., - - - PRESIDENT. Hon. E. J. PRICE, - - - VICE-PRESIDENT. Sir. A. T. GALT, G.C.M.G. | E. J. Hale, Esq. E. Giroux, Esq., | Hon. Thos. McGreevy. D. C. Thomson, Esq.

E. E. WEBB, - - - CASHIER. J. G. BILLETT, - - - INSPECTOR.

BRANCHES:

Alexandria, Ont. Quebec, Que. Iroquois, Ont. Smith's Falls, Ont. Lethbridge, N.W.T. Toronto, Ont. Montreal, Que. West Winchester, Ont. Ottawa, Ont. Winnipeg, Man.

FOREIGN AGENTS.

LONDON, - - - The Alliance Bank, Limited. LIVERPOOL, - - - Bank of Liverpool, Limited. NEW YORK, - - - National Park Bank. BOSTON, - - - Lincoln National Bank. MINNEAPOLIS, - - - First National Bank. ST. PAUL, - - - St. Paul National Bank.

Collections made at all points on most favorable terms. Current rates of interest allowed on deposits. The Bank of B. N. A., in the Province of British Columbia, and the Bank of Nova Scotia, in the Province of New Brunswick, Nova Scotia, and P. E. I., acting as agents of the Bank, will redeem its bills at par.

BANK OF NOVA SCOTIA

INCORPORATED 1832.

Capital Paid-up \$1,114,300 Reserve Fund 560,000

DIRECTORS.

JOHN DOULL, President. ADAM BURNS, Vice-President. DANIEL CRONAN, JAIRUS HART. JOHN Y. PAYZANT.

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

THOMAS FYSHE, Cashier.

Agencies in Nova Scotia—Amherst, Annapolis, Bridgetown, Canning, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Pictou, Stellarton, Westville, Yarmouth.

In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews, Sussex, Woodstock.

In P. E. Island—Charlottetown and Summerside.

In U. S.—Minneapolis, Minn.

In Quebec—Montreal.

In West Indies—Kingston, Jamaica.

Collections made on favorable terms and promptly remitted for.

HALIFAX BANKING CO.

INCORPORATED 1872.

Authorized Capital \$1,000,000 Capital Paid-up 500,000 Reserve Fund 130,000

HEAD OFFICE, - HALIFAX, N.S.

W. L. PITCAIRNEY, Cashier.

DIRECTORS.

ROBIN UNLACK, President. L. J. MORTON, Vice-President. Thomas Bayne, F. D. Corbett, Jas. Thomson.

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

CORRESPONDENTS—Ontario and Quebec—Molsons Bank and Branches. New York—Messrs. Kidder, Peabody & Co. Boston—Suffolk National Bank, London, Eng., Alliance Bank, (Limited).

THE PEOPLE'S BANK OF NEW BRUNSWICK. FREDERICTON, N.B.

INCORPORATED BY ACT OF PARLIAMENT, 1864.

A. F. RANDOLPH, President. J. W. SPURDEN, Cashier.

FOREIGN AGENTS.

London—Union Bank of London. New York—Fourth National Bank. Boston—Eliot National Bank. Montreal—Union Bank of Lower Canada.

The Chartered Banks.

BANK OF HAMILTON.

Capital (all paid up) \$1,000,000 Reserve Fund 450,000

HEAD OFFICE, - - - HAMILTON.

DIRECTORS:

JOHN STUART, President. A. G. RAMSAY, Vice-President. John Proctor, George Roach. Charles Gurney, A. T. Wood.

A. B. Lee, (Toronto.)

J. TURNBULL, Cashier. H. S. STEVEN, Assistant Cashier.

BRANCHES:

Alliston, Listowel, Owen Sound, Toronto, Chesley, Milton, Port Elgin, Wingham, Georgetown, Orangeville, Simcoe.

Correspondents in United States.

New York—Fourth National Bank and Bank of Montreal. Buffalo—Marine Bk. of Buffalo. Detroit—Detroit National Bank. Chicago—Union Nat'l Bk.

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 375,000

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. - D. H. DUNCAN, Cashier. Branch—MONTREAL. - E. L. PHASE, Manager

Agencies in Nova Scotia.

Antigonish, Lunenburg, Sydney. Bridgewater, Maitland, (Hants Co.) Truro. Guysboro, Pictou, Weymouth. Londonderry, Port Hawkesbury.

Agencies in New Brunswick.

Bathurst, Kingston, (Kent Co.) Sackville. Fredericton, Moncton. Woodstock. Dorchester, Newcastle.

Agencies in P. E. Island.

Charlottetown, Summerside. In Island of Miquelon, St. Pierre.

CORRESPONDENTS:

Dominion of Canada, - Merchants' Bank of Canada Newfoundland, - Union Bk. of Newfoundland New York - Chase National Bank. Boston, - Nation'l Hide & Leather Bk. London, Eng., - Bank of Scotland. " - Imperial Bank, Limited. Paris, France, - C. Lafontaine, Martinet & Cie.

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

BANK OF OTTAWA, OTTAWA

Capital (all paid-up) \$1,000,000 Rest 400,000

JAMES MCLAREN, Esq., President. CHARLES MAGHEE, Esq., Vice-President

DIRECTORS.

R. Blackburn, Esq., Hon. George Bryson, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq.

GEORGE BURN, Cashier.

BRANCHES.

Arnprior, Carleton Place, Keewatin, Pembroke, Winnipeg, Man.

Agents in Canada, New York and Chicago—Bank of Montreal. Agents in London, Eng.—Alliance Bank

THE COMMERCIAL BANK OF MANITOBA

Authorized Capital \$1,000,000

DIRECTORS.

DUNCAN MCARTHUR, President. Hon. John Sutherland, Alexander Logan. Hon. C. E. Hamilton, R. T. Rokeby.

Deposits received and interest allowed. Collections promptly made. Drafts issued available in all parts of the Dominion. Sterling and American Exchange bought and sold.

THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT. ESTABLISHED 1825.

HEAD OFFICE, - - - EDINBURGH.

Capital, £5,000,000 Sterling. Paid-up, £1,000,000 Sterling. Reserve Fund, £700,000 Sterling

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

CURRENT ACCOUNTS are kept agreeably to usual custom. DEPOSITS at interest are received. CIRCULAR NOTES and LETTERS OF CREDIT available in all parts of the world are issued free of charge. The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application, All other Banking business connected with England and Scotland is also transacted. JAMES ROBERTSON, Manager in London.

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

Authorized Capital ..... \$1,500,000
Capital Paid in ..... 1,425,851
Reserve Fund ..... 500,000

BOARD OF DIRECTORS.
R. W. HENKER, President.
Hon. G. G. STEVENS, Vice-President
Hon. M. H. Cochrane, N. W. Thomas
T. J. Tuck, Thos. Hart
G. N. Galer, Israel Wood, D. A. Mansur.

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

WESTERN BANK OF CANADA

DIVIDEND NO. 16.

Notice is hereby given that a Dividend of Three
and One-half Per Cent. (3 1/2 Per Cent.) for the current
six months, being at the rate of seven per cent. per
annum, has been declared upon the paid up Capital
Stock of the Bank, and that the same will be due
and payable on and after

Wednesday, the 1st Day of October next,

At the Head Office and Branches of the Bank.

The Transfer Books will be closed from the 15 h
to the 31st Sept.

By Order of the Board.

T. H. McMILLAN, Cashier.
Oshawa, Aug. 27th, 1890.

PEOPLES BANK OF HALIFAX.

CAPITAL, - - - \$600,000.

BOARD OF DIRECTORS:

Augustus W. West, - - - President.
W. J. Coleman, - - - Vice-President.
J. W. Allison. Patrick O'Mullin. James Fraser.

HEAD OFFICE, - - HALIFAX, N. S.

Cashier, - - - John Knight.

AGENCIES:

Edmundston, N.B. | Wolfville, N.S. | Woodstock, N.B.
Lunenburg, N. S. | Shediac, N. B.
Mahone Bay, N. S.

BANKERS:

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

LA BANQUE NATIONALE.

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

HEAD OFFICE, - - - QUEBEC.

A. GABOURY, Esq., Pres. F. KIROUAC, Vice-Prest.

DIRECTORS.

Hon. I. Thibaudau, T. LeDroit, Esq., E. W. Methot,
Esq., A. Painohaud, Esq., Louis Bilodeau, Esq.

P. LAFRANCE, - - - Cashier.

Branches. - Montreal, A. Brunet, Manager;
Ottawa, P. I. Bazin, Esq., Manager; Sherbrooke,
W. Gaboury, Acting Manager.

Agents-The National Bk. of Scotland, Ltd., London;
Truenebaum Freres & Co. and La Banque de Paris et des
Pays-Bas, Paris; National Bank of the Republic, New
York; National Revere Bank, Boston; Commercial
Bank of Newfoundland; Bank of Toronto; Bank of
New Brunswick, Merchants Bank of Halifax, Bank of
Montreal; Manitoba-Union Bank of Canada.

THE UNION BANK OF HALIFAX.

(INCORPORATED 1856.)

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

Board of Directors:

W. J. STAIRS, Esq., - - - President.
WM. ROBERTSON, - - - Vice-President.
Hon. Robert Hoak, - - - J. H. Symons, Esq.
Wm. Roche, Esq., M.P.P. C. C. Blackadar, Esq.
William Twining, Esq.

E. L. THORNE, - - - Cashier.
Agencies, Annapolis, - - - E. D. ARNAUD, Agent.
New Glasgow, - - - C. A. ROBSON, Agent.

BANKERS:

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

The Loan Companies.

CANADA PERMANENT
Loan & Savings Company.

Subscribed Capital ..... \$4,500,000
Paid-up Capital ..... 2,500,000
Reserve Fund ..... 1,340,000
Total Assets ..... 11,265,335

OFFICE: - - COMPANY'S BUILDINGS,
TORONTO STREET, - - TORONTO.

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

THE FREEHOLD
Loan and Savings Company,

CORNER CHURCH & COURT STREETS,
TORONTO.

ESTABLISHED IN 1859.
Subscribed Capital ..... \$5,195,900
Capital Paid-up ..... 1,301,380
Reserve Fund ..... 621,058

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

THE HAMILTON
Provident and Loan Society.

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

Capital Subscribed ..... \$1,500,000 00
Capital Paid-up ..... 1,100,000 00
Reserve and Surplus Funds ..... 240,056 75
Total Assets ..... 3,636,818 01

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

LONDON & CANADIAN
Loan & Agency Co.

(LIMITED).
SIR W. P. HOWLAND, O.B.; K.O.M.G., - PRESIDENT

Capital Subscribed ..... \$5,000,000
Paid-up ..... 700,000
Reserve ..... 360,000

MONEY TO LEND ON IMPROVED REAL ESTATE.
MUNICIPAL DEBENTURES PURCHASED.
TO INVESTORS.-Money received on De-
bentures and Deposit Receipts. Interest
and Principal payable in Britain or Canada
without charge.
Rates on application to
J. F. KIRK, Manager.
Head Office 103 Bay Street Toronto.

THE DOMINION
Savings & Investment Society

LONDON, ONT.

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

ROBERT REID, - - - PRESIDENT.
(Collector of Customs)
WILLIAM DUFFIELD, - - - VICE-PRESIDENT.
(President City Gas Company.)
THOMAS H. PURDOM, - INSPECTING DIRECTOR.
F. B. LEYS, Manager.

The Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

Capital ..... \$1,057,250
Paid-up ..... 611,430
Assets ..... 1,385,000

Money advanced on Improved Real Estate at
lowest current rates.
Sterling and Currency Debentures issued.
Money received on deposit, and interest allowed
payable half-yearly. By Vic. 48, Chap. 90, Statutes of
Ontario, Executors and Administrators are author-
ized to invest trust funds in Debentures of this
Company.

WM. MULOCK, M.P., GEO. S. C. BETHUNE,
President, Secretary-Treas

The Loan Companies.

WESTERN CANADA
Loan & Savings Co.

Subscribed Capital ..... \$3,000,000
Paid-up Capital ..... 1,500,000
Reserve Fund ..... 750,000

OFFICES, No. 76 CHURCH ST., TORONTO
AND
Company's Buildings, Main St., Winnipeg.

PRESIDENT.
The Hon. G. W. Allan, Speaker of the Senate.
Vice-President, - - - George Gooderham, Esq.
DIRECTORS.
Thomas H. Lee, Esq., Alfred Gooderham, Esq., Geo.
W. Lewis, Esq., Sir D. L. Macpherson, K.C.M.G.,
AND
WALTER S. LEE, Managing Director

HURON AND ERIE
Loan and Savings Company,

LONDON, ONT.
Capital Subscribed ..... \$2,500,000
Capital Paid-up ..... 1,239,455
Reserve Fund ..... 536,068

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
Parliament 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. 72 CHURCH ST., TORONTO

Authorized Capital ..... \$2,000,000
Subscribed Capital ..... 1,500,000

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

BUILDING AND LOAN
ASSOCIATION.

Paid-up Capital ..... \$ 750,000
Total Assets ..... 1,753,266

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

The London & Ontario Investment Co.
LIMITED,

OF TORONTO, ONT.

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

The National Investment Co. of Canada
(LIMITED).

22 ADELAIDE STREET EAST, TORONTO.
Capital ..... \$2,000,000

DIRECTORS.
JOHN HOBKIN, L.L.D., Q.C., President.
WILLIAM GALBRAITH, Esq., Vice-President
William Alexander, Esq. John Scott, Esq.
John Stuart, Esq. N. Silverthorn, Esq.
A. R. Creelman, Esq., Q.C. John Stark, Esq.
Frank Turner, Esq., C.E.
Money Lent on Real Estate.
Debentures issued.
ANDREW RUTHERFORD, Manager.

The Loan Companies.

**THE CANADALANDED CREDIT COMPANY**

JOHN L. BLAIRIE, Esq., President.  
THOMAS LITTLE, Esq., Vice-Prest.

Subscribed Capital.....\$1,500,000  
Paid-up Capital.....664,000  
Reserve Fund.....166,000

OFFICE, 23 Toronto St., - TORONTO.

Money advanced on the security of city and farm property at lowest rates of interest, and on most favorable terms as to repayment of principal. Mortgages purchased. Sterling and currency debentures issued.

D MCGEE, Secretary.

**The Ontario Loan & Savings Company, OSHAWA, ONT.**

Capital Subscribed.....\$300,000  
Capital Paid-up.....300,000  
Reserve Fund.....75,000  
Deposits and Can. Debentures.....606,000

Money loaned at low rates of interest on the security of Real Estate and Municipal Debentures. Deposits received and interest allowed.

W. F. COWAN, President.  
W. F. ALLEN, Vice-President.  
T. H. McMILLAN, Sec-Treas.

**THE ONTARIO Loan & Debenture Company, OF LONDON, CANADA.**

Subscribed Capital.....\$2,000,000  
Paid-up Capital.....1,200,000  
Reserve Fund.....360,000  
Total Assets.....3,779,442  
Total Liabilities.....2,176,564

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1890.

**Ontario Industrial Loan & Investment Co. (LIMITED.)**

OFFICES: 32 ARCADE, VICTORIA ST., TORONTO.

Capital, - - - - - \$500,000 00  
Capital Subscribed, - - - - - 466,800 00  
Capital Paid up - - - - - 313,461 58  
Reserve Fund, - - - - - 165,000 00  
Contingent Fund, - - - - - 5,000 00

**DIRECTORS.**

JAMES GORMLEY, Esq., - - - - - PRESIDENT.  
E. HENRY DUGGAN, Esq., } VICE-PRESIDENTS.  
WILLIAM BOOTH, Esq., }  
Alfred Baker, Esq., M.A. | William Wilson, Esq.  
John J. Cook, Esq., | Bernard Saunders, 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.....147,730

HEAD OFFICE: 7 Great Winchester St., London, Eng.

OFFICES IN CANADA: { Toronto Street, TORONTO.  
{ St. James Street, MONTREAL.  
{ Main Street, WINNIPEG.

Money advanced at lowest current rates on the security of improved farms and productive city property.

WM. B. BRIDGEMAN-SIMPSON, } Commissioners.  
RICHARD J. EVANS, }

**CENTRAL CANADA LOAN & SAVINGS CO.**

Offices { 26 King St. East, Toronto.  
{ 347 George St., Peterboro.

Capital Subscribed,.....\$2,000,000  
Capital Paid up,.....300,000  
Reserve Fund,.....140,000  
Invested Funds.....2,539,000

Money advanced on the security of real estate on easy terms of repayment and lowest current rate of interest. Debentures issued in currency or sterling. Executors and Trustees are authorized by Acts of Parliament to invest in the Debentures of this Company. Interest allowed on Deposits.

GEO. A. COX, F. G. COX, Manager.  
President E. R. WOOD, Secy.

The Loan Companies.

**THE LANDED BANKING & LOAN CO'Y. HAMILTON, - ONT.**

Capital Subscribed, - - - - - \$ 700,000  
Capital Paid-up, - - - - - 588,588  
Assets - - - - - 1,635,163

**BOARD OF DIRECTORS:**

Matthew Leggat, - - - - - President.  
John Waldie, M.P., - - - - - Vice-President.  
Samuel Barker, - - - - - R. E. Kennedy.  
J. J. Mason, - - - - - Henry McLaren.  
Thomas Bain, M.P.

Money loaned on Real Estate. Debentures issued. Deposits received and interest allowed.

SAMUEL SLATER, Treasurer.

**The Dominion Building & Loan Association TORONTO, - - ONT.**

CAPITAL, - - - - - \$5,000,000

REV. DR. A. BURNS, L.L.D., - - - - - President.  
J. B. McWILLIAMS, - - - - - Vice-President.  
W. H. MILLER, - - - - - Secretary-Treasurer.  
T. B. DARLING, - - - - - Superintendent of Agencies.  
W. B. STEPHENS, - - - - - General Manager.

ROSS, CAMERON & McANDREW, Solicitors.

OFFICE, - - - - - 65 and 67 Yonge Street.

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**GARESCHÉ, GREEN & CO. BANKERS.**

Victoria, - - - - - British Columbia.

A general banking business transacted. Telegraphic transfers and drafts on the Eastern Provinces, Great Britain and the United States.

COLLECTIONS PROMPTLY ATTENDED TO  
Agents for - - - - - Wells, Fargo & Company

**ROBERT BEATY & CO. 61 KING ST. EAST,**

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

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- - - - - Rents Collected. -

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(Members Toronto Stock Exchange.)  
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Moneys invested on Mortgages, Debentures, &c. Estates carefully managed. Rents collected.

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TELEPHONE - - - - - 539.

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Stock and Share Broker,  
88 ST. FRANCOIS XAVIER STREET  
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Telephone 314. | 38 King Street East.

Trust and Guarantee Companies.

**THE Trusts Corporation of Ontario.**

CAPITAL, \$1,000,000.

Offices, 23 Toronto Street, Toronto.

PRESIDENT, - - - - - HON. J. C. AIKINS, P. C.

VICE-PRESIDENTS,  
HON. SIR ADAM WILSON, Knt.  
HON. SIR RICHARD CARTWRIGHT, K. C. M. G.

This Company is empowered by its charter (accepted by the High Court of Justice for the purposes of the Court, and approved by the Lieut. Governor in Council) to act as Executor, Administrator, Receiver, Committee, Guardian, Trustee, Assignee, Liquidator, Agent, Etc., under direct or substitutionary appointment by the Courts or by individuals.

It relieves people from having to provide security for administration, and delivers them from all responsibility and sometimes oppressive duties.

The Management of Estates, Investments of Money, Collection of Rents and Interests, Countersignature of Bonds, Debentures, etc., and all kinds of fiduciary or financial obligations undertaken.

For further information apply to  
A. E. PLUMMER, Manager.

**THE GUARANTEE COMP'Y OF NORTH AMERICA.**

ESTABLISHED - - - - - 1872.

**BONDS OF SURETYSHIP.**

HEAD OFFICE, - - - - - MONTREAL.

E. RAWLINGS, Vice-Pres. & Man. Director.

TORONTO BRANCH:  
Mail Buildings. MEDLAND & JONES, Agents.

**AMERICAN TRUST COMPANY.**

173 BROADWAY, | 67 YONGE STREET,  
NEW YORK. | TORONTO, ONT.

**AUTHORIZED CAPITAL, - \$1,000,000.**

THE AMERICAN TRUST COMPANY has recently authorized an increase of its Capital Stock to One Million Dollars, and issues Three Classes of Stock:

Ordinary Instalment Stock,  
Regular Full Paid Stock, and  
8 per Cent. Guaranteed Preferred Stock.

The different classes of stock meet the wants of different investors. This issue of Instalment Stock offers an exceptional opportunity for persons desiring to lay aside a few dollars each month, where they can realize Eight per Cent. on their money. It will pay you to investigate this Instalment Stock.

Write for pamphlet and full information.

**WILLIAM H. MILLER, TORONTO, ONT.**

Insurance.

**Provident Savings Life Assurance Society OF NEW YORK.**

SHEPHERD HOMANS,.....PRESIDENT  
WILLIAM E. STEVENS,.....SECRETARY.

Agents wanted in unrepresented districts—this Company's plans are very attractive and easily worked. Liberal contracts will be given to experienced agents, or good business men who want to engage in life insurance.

Apply to R. H. MATSON, General Manager for Canada, 37 YONGE STREET, TORONTO.

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**STRATHY BROTHERS, INVESTMENT BROKERS.**

(MEMBERS MONTREAL STOCK EXCHANGE),

73 ST. FRANCOIS XAVIER ST., MONTREAL.

Business strictly confined to commission. Coupons Cashied, and Dividends Collected and Remitted. Interest allowed on Deposits over one thousand dollars, remaining more than seven days, subject to draft at sight. Stocks, Bonds and Securities bought and sold. Commission—One quarter of One per cent on par value. Special attention given to investments.

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15 York Chambers, No. 9 Toronto St., Toronto.

TELEPHONE 244.

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WALTER A. GEDDES.

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Barristers, Solicitors, &c.

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Registered Cable Address—"Therson," Toronto.

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TORONTO.

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F. MULKERN FRED. F. HARPE

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Barristers, Solicitors, Notaries Public, &c.

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5 York Chambers, Toronto Street,

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AND McBRAYNE,

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Telephone 1334.

John Murray Clark. Wm. David McPherson.  
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**C. J. HOLMAN & CO.,**

Barristers, Solicitors, Notaries, Etc.,

86 BAY ST., TORONTO.,

CHAS. J. HOLMAN, Commissioner for Quebec.

CHAS. ELLIOTT.  
Registered Cable Address, "Holman, Toronto."

Insurance.

**NORTHERN ASSURANCE COMPANY, OF LONDON, ENG.**

Branch Office for Canada:

1724 Notre Dame St., Montreal.

INCOME AND FUNDS (1869).

Capital and Accumulated Funds	\$38,900,000
Annual Revenue from Fire and Life Premiums, and from Interest upon Invested Funds	5,345,000
Deposited with the Dominion Government for security of Canadian Policy Holders	200,000

ROBERT W. TYRE, MANAGER FOR CANADA.

STOCK AND BOND REPORT.

BANKS.	Share	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Mo's.	CLOSING PRICES.		
						TORONTO, Sept. 18.	Cash val. per share	
British Columbia	90	\$2,433,333	\$2,433,333	\$ 559,666	6%	84½	89½	
British North America	\$243	4,866,666	4,866,666	1,216,666	4	156½	385.15	
Canadian Bank of Commerce	50	6,000,000	6,000,000	800,000	3½	126½	64.12	
Central						Suspended		
Commercial Bank of Manitoba		592,500	372,050	35,000	3½			
Commercial Bank, Windsor, N.S.	40	500,000	280,000	65,000	3	105	42.00	
Dominion	50	1,500,000	1,500,000	1,900,000	5	232	232.00	
Eastern Townships	50	1,500,000	1,486,436	500,000	3½			
Federal	100	1,250,000	1,250,000		3			
Halifax Banking Co.	90	500,000	500,000	130,000	3		23.20	
Hamilton	100	1,000,000	1,000,000	450,000	4	158	158.00	
Hochelaga	100	710,100	710,100	125,000	3			
Imperial	100	1,500,000	1,500,000	700,000	4	167	167.00	
La Banque Du Peuple	50	1,200,000	1,200,000	500,000	3			
La Banque Jacques Cartier	25	500,000	500,000	140,000	3			
La Banque Nationale	100	1,200,000	1,200,000	100,000	3			
Merchants' Bank of Canada	100	5,799,200	5,799,200	2,135,000	3½	143	146	
Merchants' Bank of Halifax	100	1,100,000	1,100,000	275,000	3	182½	182.50	
Molson	50	2,000,000	2,000,000	1,075,000	4	163½	81.75	
Montreal	200	18,000,000	18,000,000	6,000,000	5	228	228	
New Brunswick	100	500,000	500,000	440,000	6	243	243.00	
Nova Scotia	100	1,114,300	1,114,300	560,000	3½	153½	153.50	
Ontario	100	1,500,000	1,500,000	875,000	3½	112	112½	
Ottawa	100	1,000,000	1,000,000	400,000	4			
People's Bank of Halifax	50	300,000	300,000	70,000	3	111½	22.90	
People's Bank of N. B.	50	180,000	180,000	100,000	4			
Quebec	100	2,500,000	2,500,000	500,000	3½			
St. Stephen's	100	1,000,000	1,000,000	35,000	3			
Standard	50	1,000,000	1,000,000	400,000	3½			
Toronto	100	2,000,000	2,000,000	1,400,000	3½	146½	73.25	
Union Bank, Halifax	50	500,000	500,000	70,000	3	115	57.50	
Union Bank, Canada	100	1,200,000	1,200,000	150,000	3			
Ville Marie	100	500,000	478,970	20,000	3½			
Western	100	500,000	346,167	60,000	3½			
Yarmouth	75	300,000	300,000	40,000	3	107	80.25	
LOAN COMPANIES.								
UNDER BUILDING SOO'S ACT, 1869.								
Agricultural Savings & Loan Co.	50	630,000	620,900	103,000	3½			
Building & Loan Association	25	750,000	750,000	100,000	3		26.87	
Canada Perm. Loan & Savings Co.	50	4,500,000	2,500,000	1,340,000	3	107½	59.50	
Canadian Savings & Loan Co.	50	780,000	660,410	180,000	3½	139	110.00	
Dominion Sav. & Inv. Society	50	1,000,000	998,550		3	146	40.00	
Freehold Loan & Savings Company	100	3,231,500	1,317,100	633,000	5	121	146.00	
Farmers Loan & Savings Company	50	1,067,350	611,480	198,513	3½	121	60.50	
Huron & Erie Loan & Savings Co.	50	2,500,000	1,289,456	538,088	4½	155	77.50	
Hamilton Provident & Loan Soc.	100	1,500,000	1,100,000	295,000	3	126½	126.25	
Landed Banking & Loan Co.	100	700,000	557,700	93,000	3			
London Loan Co. of Canada	50	879,700	682,650	60,000	3½			
Ontario Loan & Deben. Co., London	50	3,000,000	1,200,000	380,000	3½	125	62.50	
Ontario Loan & Savings Co., Oshawa	50	300,000	300,000	75,000	3½			
People's Loan & Deposit Co.	50	600,000	597,838	110,000	3½	112	58.00	
Union Loan & Savings Co.	50	1,000,000	877,000	223,000	4	132	58.00	
Western Canada Loan & Savings Co.	50	3,000,000	1,500,000	750,000	5	168	91.00	
UNDER PRIVATE ACTS.								
Brit. Can. L. & Inv. Co. Ltd. (Dom Par)	100	1,620,000	322,570	70,000	3½	114	116	
Canada Landed Credit Co. do.	50	1,500,000	664,000	166,000	3½	113	59.00	
London & Ont. Inv. Co. Ltd. do.	100	2,028,700	426,663	125,000	3½	114½	114.50	
London & Can. Ln. & Agcy. Co. Ltd. do.	50	5,000,000	700,000	360,000	4	126½	63.25	
Land Security Co. (Ont. Legisla.)	25	1,377,825	489,444	545,000	5	260	65.00	
Man. & North-West. L. Co. (Dom Par)	100	1,250,000	312,500	111,000	3½	106	106.00	
DOM. JOINT STOCK CO'S ACT.								
Imperial Loan & Investment Co. Ltd.	100	629,850	627,000	116,000	3½	122	122.00	
National Investment Co., Ltd.	100	1,700,000	425,000	35,000	3	100	100.00	
Real Estate Loan & Debenture Co.	50	900,000	477,209	5,000	3	56	18.00	
ONT. JT. STK. LETT. PAT. ACT, 1874.								
British Mortgage Loan Co.	100	450,000	298,809	54,000	3½			
Ontario Industrial Loan & Inv. Co.	100	466,800	313,461	165,000	3½	114	114.00	
Ontario Investment Association	50	2,265,500	700,000					
MISCELLANEOUS.								
Canada North-West Land Co.	£ 5	\$1,500,000	\$1,310,490	\$ 11,002		79	81	
Canada Cotton Co.	\$100	\$ 750,000	\$ 750,000					
Montreal Telegraph Co.	40	2,000,000	2,000,000		2	99½	39.90	
New City Gas Co., Montreal	40	2,000,000	2,000,000		6	209	104.50	
N. S. Sugar Refinery	500					175	875.00	
Toronto Consumers' Gas Co. (old)	50	1,200,000	1,200,000		2½	176	88.00	

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market.)

No. Shares or amt. Stock.	Dividend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale Sept 6
50,000	.....	O. Union F. L. & M.	50	5	33½ 34½
100,000	.....	Fire Ins. Assoc.	9	13	13
20,000	5	Guardian	100	50	92 94
12,000	.....	Imperial Fire	100	25	185 189
136,428	10	Lancashire F. & L.	20	9	8½ 9
35,822	.....	London Ass. Corp.	25	12½	63 64
10,000	.....	London & Lan. L.	10	9	37 41
74,080	12	London & Lan. F.	25	24	19 18½
391,758	75	Liv. Lon. & G.F. & L.	50	9	47 48
30,000	.....	Northern F. & L.	100	10	72½ 73½
100,000	94	North Brit. & Mer.	25	62	53 54½
6,722	5	Phoenix	50	50	263 268
180,035	.....	Queen Fire & Life.	10	1	7 7½
100,000	40	Royal Insurance	20	3	56 57
80,000	.....	Scottish Imp. F. & L.	10	1	
10,000	.....	Standard Life	50	19	53½ 55
CANADIAN.					
10,000	7	Brit. Amer. F. & M.	\$50	\$50	105 107
2,500	15	Canada Life	400	50	
5,000	12	Confederation Life	100	10	
4,000	7	Sun Life Ass. Co.	100	124	940
4,000	7	Royal Canadian	100	20	
5,000	5	Quebec Fire	100	65	
2,000	10	Queen City Fire	60	25	900
10,000	10	Western Assurance	40	20	142 142½

RAILWAYS.

Par value \$ Sh.	London Sept 6
Canada Pacific 7% .....	\$100 84½ 86½
Canada Central 5% 1st Mortgage .....	100 108 110
Grand Trunk Con. stock .....	100 108 109½
5% perpetual debenture stock .....	100 124 126
do. Eq. bonds 2nd charge .....	100 128 130
do. First preference .....	100 74½ 75½
do. Second pref. stock .....	100 52 53
do. Third pref. stock .....	100 27½ 28
Great Western per 5% deb. stock .....	100 121 123
do. 6% bonds, 1890 .....	100 101 103
Midland Stg. 1st mtg. bonds, 5% .....	100 109 111
Northern of Can. 5% first mtge .....	100 107 109
do. 6% extra pref .....	100 100 102
do. deb. stock 4% .....	100 100 102
Toronto, Grey & Bruce 6% stg. bonds	100 99 101
1st mtge .....	100 98 100
Wellington, Grey & Bruce 7% 1st m.	100 99 101

SECURITIES.

London Sept 6.	
Canadian Govt. deb., 5% stg. ....	113 115
Dominion 5% stock, 1903, of Ry. loan .....	106 108
do. 4% do. 1904, 5, 6, 8 .....	106 108
do. bonds, 4%, 1904, 68 Ins. stock .....	104 106
Montreal Sterling 5%, 1903 .....	104

Telephone Companies.

**THE BELL TELEPHONE COY OF CANADA.**

C. F. SISE, . . . . . PRESIDENT  
GEO. W. MOSS, . . . . . VICE-PRESIDENT.  
C. P. SOLATER, . . . . . SECRETARY-TREASURER.

HEAD OFFICE, - - MONTREAL.

H. C. BAKER,  
Manager Ontario Department, Hamilton

This Company will sell its instruments at prices ranging from \$10 to \$25 per set. These instruments are under the protection of the Company's patents, and purchasers are therefore entirely free from risk of litigation.

This Company will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for firms or individuals, connecting their places of business or residences. It is also prepared to manufacture all kinds of electrical apparatus.

For particulars apply at the Company's Offices, as above.

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1890. Summer Arrangement. 1890.

FROM LIVERPOOL.	FROM MONTREAL. Daylight.	FROM QUEBEC. 9 a.m.
Circassian ... ..	Sept. 17 ...	Sept. 18
Sardinian ... ..	" 24 ...	" 25
Polynesian ... ..	Oct. 1 ...	Oct. 2
Parisian ... ..	" 8 ...	" 9
Circassian ... ..	" 22 ...	" 23
Sardinian ... ..	" 29 ...	" 30
Polynesian ... ..	Nov. 5 ...	Nov. 6
Parisian ... ..	" 12 ...	" 13

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

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Send for prices.

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(CONTINUED.)

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" 2's, Beaver .....	"	0 00
BLUEBERRIES—2's, Loggie's .....	"	1 25
RASPBERRIES—2's, Lak-port .....	"	2 25
STRAWBERRIES—2's, Boulter's .....	"	2 40
PEARS—2's, Bartlett, Delhi .....	"	2 00
" 3's, Bartlett, Boulter's .....	"	2 75
PEACHES—2's, Beaver, Yellow .....	"	2 35
" 2's, Victor, Yellow .....	"	2 25
" 3's, Victor, Yellow .....	"	3 25
" 3's, Beaver, Yellow .....	"	3 50
" 3's, Pie .....	"	1 65
QUINCES—2's, Boulter's .....	"	2 10
PLUMS—2's, Green Gage, Nelles' .....	"	2 10

Vegetables—Cases, 2 doz. each.

BEANS—2's, Stringless, Boulter's .....	per d. s.	\$0 85
" 2's, White Wax, Lak-port .....	"	1 00
" 3's, Boston Baked, Delhi .....	"	2 00
CORN—3's, Lion, Boulter's .....	"	1 50
" 2's, .....	"	1 00
" 2's, Canada First, Aylmer .....	"	1 15
" 2's, Epicure, Delhi .....	"	1 40
PEAS—Marrowfat, 2's, Delhi .....	"	1 10
" Champion of E., 2's, Aylmer .....	"	1 15
" Standard, 2's .....	"	1 10
" Bowly's, 2's .....	"	1 20
PUMPKINS—3's, Aylmer .....	"	1 10
" 3's, Delhi .....	"	1 05
" 3's, Lakeport .....	"	1 10
TOMATOES—Crown, 3's .....	new,	1 25
" Ice Castle, 3's .....	"	1 30
" Beaver, 3's .....	"	1 30
TOMATO CATSUP—2's .....	"	0 75

Fish, Fowl, Meats—Cases.

MACKEREL—Myrick's 4 doz .....	per doz	\$1 55
" Empire, 4 doz .....	"	1 40
SALMON—Lynn, 4 doz .....	"	1 55
" Horse Shoe, 4 doz .....	"	1 70
" White, 4 doz .....	"	1 60
SARDINES—1's, Martels, 100 tins .....	per tin	0 09
" 1's, Chancarella, 100 tins .....	"	0 10
" 1's, Alberts, 100 tins .....	"	0 11
" 1's, Alberts, 100 tins .....	"	0 12
" 1's, Rouillard, 100 tins .....	"	0 17
CHICKEN—Boneless, Aylmer, 12oz., 2 doz. per doz	"	2 25
TURKEY—Boneless, Aylmer, 12oz., 2 doz. "	"	2 25
DUCK—Boneless, 1's, 2 doz. "	"	2 65
LUNCH TONGUE—1's, 2 doz. "	"	2 40
PIGS FEET—1's, 2 doz. "	"	1 50
CORNED BEEF—Clark's, 1's, 2 doz. "	"	2 60
" Clark's, 1's, 1 doz. "	"	1 50
" Clark's, 1's, 1 doz. "	"	1 50
Ox TONGUE—Clark's, 2's, 1 doz. "	"	7 50
LUNCH TONGUE—Clark's, 2's, 1 doz. "	"	5 50
SOUP—Clark's, 1's, Ox Tail, 2 doz. "	"	1 50
" Clark's, 1's, Chicken, 2 doz. "	"	1 50

sawn Lumber, inspected, B.M.

Clear pine, 1 1/2 in. or over, per M .....	\$33 00	35 00
Pickings, 1 1/2 in. or over .....	23 00	25 00
Clear & pickings, 1 in .....	23 00	25 00
Do. do. 1 1/2 and over .....	30 00	32 00
Flooring, 1 1/2 & 1 1/4 in .....	14 00	16 00
Dressing .....	15 00	16 00
Ship, culls stks & sids .....	19 00	19 00
Jolts and Scantling .....	19 50	19 50
Clapboards, dressed .....	19 50	00 00
Shingles, XXX, 16 in. .....	9 25	9 40
" XX .....	1 40	1 60
Lath .....	1 75	1 85
Spruce .....	10 00	13 00
Hemlock .....	00 00	11 00
Tamarac .....	12 00	14 00

Hard Woods—M ft. B.M.

Birch, No. 1 and 2 .....	\$17 00	20 00
Maple, " .....	16 00	18 00
Cherry, " .....	60 00	85 00
Ash, white, " .....	24 00	28 00
" black, " .....	16 00	18 00
Elm, soft " .....	11 00	12 00
" rook " .....	18 00	00 00
Oak, white, No. 1 and 2 .....	26 00	30 00
" red or grey " .....	20 00	25 00
Balm of Gilead, No. 1 & 2 .....	13 00	15 00
Chestnut .....	26 00	30 00
Walnut in. No. 1 & 2 .....	85 00	100 00
Butternut .....	30 00	40 00
Hickory, No. 1 & 2 .....	28 00	00 00
Basswood .....	16 00	18 00
Whitewood, " .....	35 00	40 00

Fuel, &c.

Coal, Hard, Egg .....	\$ 5 75	0 0
" " Stove .....	5 75	0 00
" " Nut .....	5 75	0 00
" Soft, Blossburg .....	6 00	0 00
" Briarhill best .....	6 00	0 00
Wood, Hard, best uncut .....	0 00	5 50
" " 2nd quality, uncut .....	0 00	4 50
" " best cut and split .....	0 00	6 00
" " 2nd quality cut and split .....	0 00	5 00
" " Pine, uncut .....	0 00	4 50
" " cut and split .....	0 00	5 00
" " slabs .....	3 50	0 00

LIVERPOOL PRICES.

Sept. 11 1890.

Wheat, Spring .....	s. d.	7 4
" Red Winter .....	"	7 3
No. 1 Oat .....	"	7 5
Corn .....	"	4 4 1/2
Peas .....	"	5 7
Lard .....	"	31 6
Pork .....	"	55 6
Bacon, long clear .....	"	92 6
" short clear .....	"	88 6
Tallow .....	"	26 6
Cheese .....	"	44 6

Railway Companies.

**INTERCOLONIAL RAILWAY OF CANADA.**

— THE —

**Direct Route between the West and**

All points on the LOWER ST. LAWRENCE and BAIE DES CHALEUR, PROVINCE of QUEBEC; also for NEW BRUNSWICK, NOVA SCOTIA, PRINCE EDWARD, CAPE BRETON and the MAGDALENE ISLANDS, NEWFOUNDLAND, AND ST. PIERRE.

Express trains leave Montreal and Halifax daily (Sunday excepted), and run through, without change between these points, in 97 hours and 50 minutes.

The through express train cars of the Intercolonial Railway are brilliantly lighted by electricity, and heated by steam from the locomotive; thus greatly increasing the comfort and safety of travellers.

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

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

**CANADIAN EUROPEAN MAIL AND PASSENGER ROUTE.**

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

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

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

N. WEATHERSTON,  
Western Freight and Passenger Agent,  
33 Rossin House Block, York St., Toronto.  
D. POTTINGER,  
Chief Superintendent.

Railway Office, Moncton, N.B.  
18th June, 1890.

**THE MERCANTILE AGENCY**

The oldest and most trustworthy medium for information as to the history and position of traders in the United States and Canada.

Branch Offices in TORONTO, MONTREAL, HALIFAX, HAMILTON, LONDON, ST. JOHN, WINNIPEG, VICTORIA, B. C., and in one hundred and twenty-six cities of the United States & Europe. Reference Books issued in January, March, July and September, each year.

DUN, WIMAN & CO.

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— Manufacturers of —

Pocket Books, Satchels, Memorandum Books, Music Rolls, and all kinds of Fancy Leather Goods.

SAMPLE ROOM, 24 Front St. E., TORONTO.  
Factory, 169 Bleeker St., Toronto.

THE

**Toronto Paper Mf. Co.**

WORKS at CORNWALL, Ont.

CAPITAL, . . . . . \$250,000.

JOHN B. BARBER, President and Man'g Director  
CHAS. BIRDON, Vice-President.  
EDWARD TROUT, Treas.

Manufactures the following grades of Paper:

**Engine Sized Superfine Papers:**

White and Tinted Book Papers,  
(Machine Finished and Super-calendered),  
Blue and Cream Laid and Wove Foolscap  
Posts, etc., etc.

Account Book Papers.

**ENVELOPE & LITHOGRAPHIC PAPERS.**

COLORED COVER PAPERS SUPERFINISHED.  
Apply at the Mill for samples and prices. Special sizes made to order.

**LONDON MACHINE TOOL COMPANY,**  
LONDON, - - - - - ONT.

MANUFACTURERS OF  
**IRON & BRASS WORKING MACHINERY.**

L. A. MORRISON, WITH A. R. WILLIAMS,  
General Agents, - - - - - Toronto.

Leading Wholesale Trade of Montreal.

**D. MORRICE, SONS & CO.,**  
MONTREAL & TORONTO.

Manufacturers' Agts., &c.

THE V. HUDON COTTON MILLS, (Hochelega.)  
Brown Cottons, Bleached Shirtings,  
Cantons, Bags, etc.  
THE ST. ANNE'S SPINNING MILLS, (Hochelega.)  
Brown Cottons, Sheetings, etc.  
THE MAGOG PRINT WORKS, (Magog.)  
Prints, Regattas, Drills, etc.  
THE ST. CROIX COTTON MILLS, (Milltown, N.B.)  
Apron Check, Gingham, Ticks,  
Denims, Fancy Shirtings, etc.

ALSO

TWEEDS, Fine, Medium and Coarse; Etoffes, Blankets, Horse Blankets, Saddle Felt, Glove Lining, FLANNELS, Grey and Fancy, in All Wool and Union, Ladies' Dress Flannels.

KNITTED UNDERWEAR, Socks and Hosiery, in Men's, Ladies' and Children's.

CARDIGAN JACKETS, Mitts and Gloves.

BRAID, Fine Mohair for Tailoring, Dress Braids and Llamas, Corset Laces.

CARPET RUGS.

The Wholesale Trade only Supplied.

**SEAFORTH OATMEAL MILLS**

MANUFACTURER OF AND DEALER IN

Rolled, Granulated & Standard Oatmeals,

Split Peas, Pot Barley, Cornmeal, and General Produce. Eggs a specialty.

**D. D. WILSON,**  
SEAFORTH, - - - - - ONT.

**Mercantile Summary.**

A St. STEPHEN'S (N. B.) firm has received an order from Winnipeg for 30,000 pounds of confectionery.

Two Americans have erected a fruit-evaporating manufactory in Goderich. They claim they will want 15,000 bushels of apples this fall. Will they get them easily?

THREE cars of stone were shipped last week by the New York Freestone Quarrying Company from Sackville, N. B., to Toronto. During August twenty-five cars were shipped.

ACCORDING to the St. John Sun, the boom company, up to September 1st, had rafted 107,000,000 superficial feet of lumber, and it is estimated there are yet at the booms to be rafted 45,000,000 feet.

We read in the Calgary Tribune that a car load of furs for the Hudson Bay Company, which went forward the other day, was said to be the most valuable car load of furs ever shipped over the line. The value is put at \$100,000.

THE Vancouver World understands that the entire catch of seal-skins brought to Victoria from the north by the schooner "Mischief" has been disposed of *en bloc* at the rate of \$10.50 per skin. This is considered a gilt-edged price, but the skins are all first-class. Should the prices remain firm the sealing men of Victoria will be well satisfied.

**HUTCHISON, DIGNUM & NISBET,**

(Successors to DIGNUM, WALLACE & CO.)

Manufacturers' Agents and Importers of

**Fine Woollens & Tailors' Trimmings**

55 FRONT STREET W., TORONTO.

Select Canadian Tweeds a Specialty.

Sole agents in Canada for J. N. Richardson, Sons & Owden, (Ltd.), Belfast, Irish Linens; Robert Pringle & Son, Hawick, Scotland, Scotch Underwear; David Moseley & Sons, Manchester, Rubber Goods; Currie, Lee & Gawn, Hawick, Scotland, Scotch Tweeds; J. S. Manton & Co., Birmingham, Braid & Metal Buttons.

B. B. HUTCHISON, EDWARD J. DIGNUM,  
Late of firm, Mills & Hutchison. R. A. NISBET.

Leading Wholesale Trade of Montreal.

**W. & J. KNOX.**



**Flax Spinners & Linen Thread M'rs**  
KILBIRNIE, SCOTLAND.

Sole Agents for Canada

**GEO. D. ROSS & CO.,**

648 Craig Street, Montreal.

Selling Agents for the West:

**E. A. TOSHACK & CO., TORONTO**

Toronto Office: 19 Front St. West.

**Mercantile Summary.**

THE Barnum Wire and Iron Company is said to be engaged on the largest casting it has ever undertaken, being one of a series of four large iron pilasters for an iron store front in this city. Each pilaster will weigh about 5,000 pounds.

AN exchange says that Deloraine (Man.) merchants will not sell salt by the barrel, and farmers who require that commodity for their stock feel aggrieved, being compelled to buy it in small quantities, for which they have to pay two cents a pound.

THE quantity of produce bought by the load on James street market, Hamilton, and shipped to Toronto, is, says the Times, amazing. A buyer for one Toronto establishment alone has secured 30,000 bushels of potatoes in the past ten weeks. Large quantities of fruit are bought up for Buffalo.

THE Lambton Bee-Keepers' Association met in Petrolia, on Sept. 1st. The meeting was not large but very interesting. The season has been rather poor, and a small amount of honey taken; however, a good price is looked for, and bee-keepers should not be disheartened. The election of officers resulted as follows: President, R. Auld, Warwick; vice-president, G. Forbie, Kertch; sec.-treas., W. E. Morrison, Alvinston. The meeting adjourned to meet in May, 1891.

**INDIAN TEAS,**

— IMPORTED BY —

**STEEL, HAYTER & CO.**

Direct from their estates in ASSAM, GACHAR, SYLHET, DARJEELING, KANGRA, and KUMAON.

Indian Teas from the above districts always in stock, also ASSAM OOLONGS. Samples and quotations on application.

HAMILTON, - - - - - Lambe & Mackenzie.  
WINNIPEG, - - - - - C. M. Rubidge.  
" " - - - - - Jas. Kirkwood & Co.  
VICTORIA B.C., - - - - - Charles R. King.

11 & 13 Front St. E., Toronto.

Leading Wholesale Trade of Montreal.

**FERGUSON, ALEXANDER & CO.**

MONTREAL.



"ELEPHANT" White Lead,  
Refined Red and Orange Lead,  
Ready Mixed Paints, all shades.  
Ready Mixed Coach Colors,  
Painters' Pure Colors, Dry and in Oil  
Superfine Carriage Colors, in Oil and Japan. Mistletoe Permanent Green for Window Blinds, &c.  
Agricultural Implement Paints, Colors and VARNISHES.  
Coach Builders' Varnishes and Japans, Wood Stains, Japans & Driers, Painters' requisites, &c.

FULL STOCK. - - PROMPT SHIPMENT.

**MUNN'S**

**PURE BONELESS CODFISH,**

IN PRESSED TWO POUND BRICKS,

Packed in Boxes. 12 lbs., 24 lbs., & 48 lbs.

This Fish is cut from the largest Newfoundland Codfish, and the quality is unsurpassed. Apply early.

**STEWART MUNN & CO.,**  
22 ST. JOHN STREET, - - MONTREAL.

**Mercantile Summary.**

THE new sulphuric acid works at Capelton, Que., of Messrs. G. H. Nicholls & Co., of New York, are nearly finished, and when completed will be the largest of their kind in Canada. Sherbrooke citizens propose to give Messrs. Nicholls a dinner to celebrate the opening.

THE Dominion Government has about completed the purchase of a transfer boat to carry railway cars across the Strait of Canso. The boat named the "Queen" was built as a railway transfer boat across the St. Lawrence at Coteau, where a new bridge was last year completed. The railway cars will be carried from Mulgrave to the wharf at Point Tupper and "vice versa." Passengers and freight cars will be run on board the "Queen" and connected with the rails on either side, without change. The Dominion Government has built, says the Herald of North Sydney, a first-class road—one of the best in America—for the people of Cape Breton, and having placed a steel structure across the Grand Narrows, is now to place an efficient boat to carry the cars across the Strait of Canso. Now that the Government will place a suitable boat on the strait, we hope that not only one, but several of our Cape Breton coal mines will utilize the railways in winter, and that instead of two or three months' idleness, the mines will be kept busy.

H. D. WARREN, PRES. & TREAS. C. N. CANDEE, SECRETARY.

**Gutta Percha & Rubber Mfg. Co.**

— OF TORONTO. —

MANUFACTURERS OF

**Rubber Belting, Clothing, Fire Hose,**

**MACINTOSH CLOTHING &c.**

**THE ONLY RUBBER FACTORY IN ONTARIO**

FACTORIES, PARKDALE, TORONTO.

43 YONGE ST., TORONTO.

Leading Wholesale Trade of Montreal.

# Montreal Blanket Co.,

MANUFACTURERS OF

FINE AND COARSE ALL-WOOL  
SHODDIES, EXTRACTS, &c.

MILLS AT COTE ST. PAUL, MONTREAL.

JAMES GREGG, J. R. WALKER,  
Manager. President.

# BAYLIS MANUFACTURING CO'Y,

16 to 28 NAZARETH STREET,  
MONTREAL

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

McLAREN'S GENUINE

# Cook's Friend Baking Powder

The new brand "Extra Quality," sold only in tins, surpasses all heretofore on the market for purity and richness in rising power. Standard quality in paper as usual.

W. D. McLAREN, - - MONTREAL,  
SOLE MANUFACTURER.

# JAS. A. CANTLIE & CO.

LATE

CANTLIE, EWAN & CO.

Established 21 Years.

General Merchants & Manu'frs' Agents.

Bleached Shirtings. Grey Sheetings.  
Tickings. White, Grey and Colored Blankets.  
Fine and Medium Tweeds. Knitted Goods  
Plain and Fancy Flannels.  
Low Tweeds, Etoffes, &c., &c.  
Wholesale Trade only supplied.

13 & 15 St Helen St., MONTREAL.  
20 Wellington Street West, TORONTO.

# McARTHUR, CORNEILLE & CO

OIL, LEAD, PAINT  
Color & Varnish Merchants

IMPORTERS OF  
ENGLISH and BELGIAN WINDOW GLASS  
Plain and Ornamental Sheet, Polished, Rolled  
and Rough Plate, &c.

Painters' & Artists' Materials, Brushes, &c  
313, 314, 316 St. Paul St., & 258, 256, 257 Com-  
missioners St.,

MONTREAL.

# W. & F. P. CURRIE & CO.,

100 Grey Nun Street, Montreal.

IMPORTERS OF

Portland Cement, Canada Cement,  
Chimney Tops, Roman Cement,  
Vent Linings, Water Lime,  
Flue Covers, Whiting,  
Fire Bricks, Plaster of Paris  
Scotch Glazed Drain Pipes, Borax,  
Fire Clay, China Clay, &c.

Manufacturers of Bessemer Steel

Sofa, Chair and Bed Springs.

A large Stock always on hand

# RENNIE MANU'FG CO.

- MAKE -

Baby Carriages, Tricycles.  
Velocipedes, Children's Waggon,  
Carts, Sleighs, Etc.

We Lead on Wheels, and our Carriages combine  
Strength with Elegance. Telephone 3463.

RENNIE MFG. CO., 1013 Yonge Street,  
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Leading Wholesale Trade of Montreal.

# HODGSON, SUMNER & CO

IMPORTERS OF

DRY GOODS, SMALLWARES  
and FANCY GOODS

347 & 349 St. Paul Street, MONTREAL

# Cochrane, Cassils & Co BOOTS & SHOES

WHOLESALE.

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

# ISLAND CITY

White Lead, Color & Varnish Works,

MANUFACTURERS OF

WHITE LEADS, MIXED PAINTS,  
VARNISHES AND JAPANS.

IMPORTERS OF

Dry Colors, Plain and Decorative Window  
Glass, Artists' Materials.

146 MCGILL ST., MONTREAL. P. D. DODS & CO.

# WM. PARKS & SON, (LIMITED)

ST. JOHN, N. B.,

Cotton Spinners, Bleachers, Dyers and  
Manufacturers.

COTTON YARNS, CARPET WARPS.  
BALL KNITTING COTTONS.

HOSIERY YARNS, AND YARNS  
For Manufacturers' use.

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

SHEETINGS, SHIRTINGS AND STRIPES.

SOE. | In Plain and Fancy  
COTTONADES, | mixed Patterns.

The only "Water Twist" Yarn made in Canada.

AGENTS:

WM. HEWITT, } Toronto, | DUNCAN BELL,  
JOHN HALLAM, } Ont. | Montreal.

MILLS:

NEW BRUNSWICK COTTON MILLS.

ST. JOHN COTTON MILLS.

ST. JOHN N. B.

# ATLANTIC GLUE WORKS,

MANUFACTURERS OF

HIGH GRADE GLUES.

Sample Orders Solicited.

J. T. HUBER & CO.,

BERLIN, - ONT.

# BALL'S CORSETS,

Manufactured by

BRUSH & CO.,

Cor. Bay & Adelaide Streets,

TORONTO

# S. Greenshields, Son & Co

WHOLESALE

# DRY GOODS

MERCHANTS,

17, 19 and 21 Victoria Square

AND

730, 732, 734, 736 Craig St.,  
MONTREAL.

# Mercantile Summary.

A RUNNING record of 122,061 miles without being shopped for repairs, has been made by passenger engine 704 on the Indianapolis and Vincennes road, a division of the Pennsylvania company.

THE "France," the largest sailing vessel in the world, was launched at Patriok, Glasgow, recently, by Henderson & Co. She has five masts. Her tonnage is 3,750, and she is intended for the nitrate trade between South America and France.

J. W. MURRAY, furniture, Otterville; W. A. Bush, grocer, Thorold; Smyth Bros., grocers, Toronto; M. D. O'Brien, wagons, Oil City; C. A. Hurlburt, general dealer, Kemptville, N. S., and W. D. McLaughlin, general dealer, Grand Manan, N. B., are amongst the smaller failures of the week.

THE Halifax Chronicle learns that some American speculators have been visiting the Cornwallis Valley during the past few days endeavoring to purchase Gravenstein apples for the United States market. The price paid was \$3.75 a barrel. Many fruit raisers decided to hold their stock for \$4 a barrel.

McBRADY & MOORE, general merchant at Barrie, have assigned to J. McArthur Griffith, of Toronto, and a meeting of their creditors, who are chiefly Montreal and Toronto firms, has been called for Tuesday next. The liabilities are approximately \$7,000, and the assets \$6,000. It is probable that a settlement will be made.

AN offer of 35 cents in the dollar, cash, has been made to creditors by A. MacIn, a Lindsay grocer.—A bailiff has been placed in charge of the premises of E. W. Duggan, a hatter in this city. In March, 1888, he failed, owing some \$2,000.—At Oxford, N. S., the Eureka Furniture M'fg Co. is offering to compromise at 50 per cent., and J. L. Pye & Son, general dealers at Tidnish, N.B., are making a similar offer on liabilities of \$8,000.

# REMOVAL.



Remington Standard Typewriter

IS NOW LOCATED AT

4 ADELAIDE STREET WEST, TORONTO.

THIRTEEN car-loads of salmon, 5,000 cases in all, and two car loads of lumber, were despatched over the C.P.R. for the east on the 11th, from New Westminster, B. C.

THE *Coal Trades Journal* has this: "It is said that in many cities and towns the drivers of coal carts throw off some coal after they have left the yard, at convenient places."

THE creditors of H. Rogalsky, of Sudbury, had a meeting in Montreal the other day. He owes \$3,660, and shows nominal assets of \$4,940. Creditors are willing to give him a settlement at 60 cents.

R. BOURDEAU, general dealer, St. Isidore, Que., has been served with a demand of assignment. He has been spreading out too much, having been dabbling in bankrupt stocks and running two stores. Liabilities \$3,900.

UPWARDS of 60 corporations for the manufacture of cotton goods have been formed in the South during the past eight months. All of them will produce the coarser fabrics and few will turn out any of the finer grades.

THE *Halifax Chronicle* notes the first shipment of Nova Scotia apples to the English market. They were Gravensteins and were sent by a canning firm per steamer "Damarra." This must mean the first shipment of the present season.

AMONG minor failures in the province of Quebec, N. Rousseau, a Quebec baker, has assigned.—J. A. Bougie & frere, sawmill men at Brompton, Que., are in trouble, and their creditors are called together for the 22nd inst.—James Mylett, a Montreal contractor, has assigned. He owes \$8,300.

ABOUT two years ago, N. A. Alexander began keeping a general store at Kingscroft, Que., a limited business field, on small capital. He made the mistake of buying too largely, and has been reported hard up for some time past. He is now offering 40 cents on the dollar, payments to be secured by his father.

THERE are, says an exchange, five mines now in operation at Sudbury—the Evans, Murray, Sliby and Copper Cliff being under one management, the Blizzard belonging to another company. The Copper Cliff is the largest and best paying, employing some 600 men. The shaft is 600 feet deep, and strikes the nickel vein at one side. A drift of 300 feet has been made and a large chamber opened. Air drills are used, and the ore is smelted near the mines and shipped in barrels. This summer a test hole was begun and has now gone down 200 feet. The first twenty feet was through rock, but the drill is now working in nickel.

Leading Wholesale Trade of Toronto.

TORONTO

## Industrial Exhibition.

We extend a cordial invitation to our customers and the trade generally to visit our warehouse and inspect our large and well assorted stock of

TEAS, COFFEES, SUGARS, ETC.

AND STAPLE AND

FANCY GROCERIES.

It will pay you to give us a call when in the city.

Yours truly,

EBY, BLAIN & CO.,

WHOLESALE GROCER,

Corner Front and Scott Streets.

THE annual meeting of the Star Loan Company was held in St. Thomas, on the 17th, when the following officers and directors were re-elected: George E. Casey, M. P., president; J. P. Finlay, C. B. Spohn, vice-presidents; Hon. D. Mills, M.P., E. Nichol, J. P. Martyn, A. N. C. Black, Dutton; J. Risdon, C. King, London.

NEW YORK hat importers, says the *Bulletin*, report a marked decline in the popularity of the English silk hat during the past four years, and an equally marked increase in the sale of English "derbys." This last-named class was never so popular with American consumers as at present. The fall importations are very large.

A COMPANY is being formed in New Westminster (B.C.) city to engage in the seal fisheries. The project is well under way, and it is understood a large portion of the stock has been taken up. The company will purchase a fast schooner in time to complete her outfit for next season's operations. This, says the *Columbian*, will be the first step in the direction of making Westminster a sealing centre.

W. DRAPER, the young man who left here with \$20,000 of his creditors' money, is now, says the *Winnipeg Free Press*, clerking in a Seattle dry goods store. He is probably now satisfied that embezzling is not the shortest way to wealth. This is the merchant whose arrest in San Francisco at the instance of Toronto creditors, and restitution of creditors' money, was recently described in THE MONETARY TIMES.

BOSSE & LEE, a Montreal firm engaged in furnishing to builders and contractors gravel and sand, which they pumped from river bottoms, have assigned with liabilities of \$3,900.—A small general dealer at Ste. Emelie, Que., named H. Filteau, is offering 50c. on the dollar. Too much competition, and lessened business owing to the closing of local lumber mills, are assigned as causes of his troubles.

WE note a little group of Montreal failures below: D. Lanthier, tailor, has assigned on demand, owing \$2,400.—Viger & Grundler, also tailors, have failed. They were each in business unsuccessfully before they went into partnership in '88. They owe \$3,450.—G. H. Gauvreau, a dry goods man, has made a settlement at 55 cents, secured on liabilities of about \$4,000. He was previously of Gauvreau & Simard, who dissolved last May.

WE learn that the Farnham beet sugar factory is getting ready to receive the beets, which crop this year, says the *Cowansville Observer*, both for quantity and quality is much above the average of past years. Mr. J. Vanheuwel, who has been connected with the works from the beginning, has returned from Coaticook, where he examined the plant of the defunct beet sugar works there with a view of buying it for the Farnham Company.

WE are told that the Canadian Oiled Clothing Company has secured a contract to supply their wares to the Toronto police force, and that it is likely to be called on to furnish, also, uniform hats and capes for rainy weather to the postmen of Canadian cities. Besides such clothing, the company turns out horse-covers, tarpaulins, and knee-rugs for buggies. Messrs. Samuel Henderson and T. H. Knox, we understand, constitute the company.

THE quantity of meat thrown overboard into the Atlantic is very great, says an English paper. Out of 185 cargoes sent to British ports in one year from Canada, consisting of 61,092 head of cattle, 61,382 sheep, and 75

pigs, there were 658 cattle, 1,170 sheep, and 1 pig consigned to the deep during the voyage. Of the 432 cargoes imported from the United States, comprising 138,661 head of cattle, 30,317 sheep, and 17 pigs, 1,570 of the first, 857 of the second class were thrown overboard during the voyage, thus numbering 4,856 animals which were pitched into the sea for the year.

WHEN the Bowmanville Furniture Company failed in 1876, the assets were acquired by the Upper Canada Furniture Company. Until within a year or so, this last-named concern carried on the manufacture of furniture profitably, paying for some years a dividend of ten per cent. Last year was not, however, so remunerative to the shareholders, and an element of discord took such shape that two directorates were elected, each claiming to be the proper one. This has been followed by an assignment, and a meeting has been called for the 24th instant. Mr. A. J. Allen, the assignee, is not without hope that the trouble will be dissipated.

IN March last a shoe dealer at Preston, named M. Hemming, failed, and compromised at 40 per cent. cash, on liabilities of \$3,800. He again announces his inability to continue, and a meeting has been called for the 26th. The present is also the second failure laid to the account of R. N. Collier, tinsmith, Port Dover. His first was in 1888, when he settled with creditors at 50 cents.—Simard & Roy, general dealers at Sudbury, dissolved about a year ago, when O. Roy continued alone. Although thought to have a surplus until recently, he has now assigned.—R. Jordon, a Toronto plumber, is offering to settle his debts at 25 cents in the dollar.

THE first annual meeting of the Montmorency Cotton Manufacturing Company, limited, took place on the 5th inst. at Montmorency, Que. The president, Mr. A. F. Gault, presented the annual report. The factory only started in January last and great satisfaction was expressed at the result of the first six months' working. The goods are becoming favorably known in China, and the demand for the same is in excess of the mill's production. The shareholders are satisfied, and are already increasing the capacity of the mill. The following board was re-elected, viz.:—Messrs. A. F. Gault, D. Morrice, C. R. Whitehead, H. M. Price, T. Pringle. Mr. A. F. Gault was re-elected president and Mr. D. Morrice vice-president.

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The bank notes in circulation in the Dominion on the 31st of August amounted to \$15,733,567. The specie and debentures held against this circulation was \$4,008,706 in excess of the amount required by statute.

For stencil ink use shellac 2 oz., borax 2 oz., water 25 oz., gum arabic 2 oz. Color with fine lamp-black, to desired consistency. You may use turpentine and lamp-black with a little linseed oil, or even glue and water with lamp-black.—*Scientific American.*

THERE was a meeting on Wednesday last of the creditors of D. C. Clarke, merchant, Brantford. The statement submitted showed \$12,782 liabilities and \$6,281 assets—all stock except \$94.05 in book-debts. The debtor made no offer of composition and the stock is to be sold on the 22nd. Fred H. Lamb, of Hamilton, is the assignee.

THE Tacoma News states that an asbestos company of that town received recently its first supply of asbestos from a mine in the Skagit river country near Sedro. The vein is about fifteen feet wide. The high grade of the asbestos is a surprise to the company, who looked for a coarser grade of the mineral from this mine. They have another asbestos mine located in the Cascade range which has produced, they claim, samples rivalling the famous Italian asbestos, whose fibre is so fine that it is woven into cloth.

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35 Milk Street, London England.

"I HAVE just been up in Vermont," said a treasury clerk recently to a Washington man who tells the story to the Post. "The natives have lost none of their cuteness. The town where I was stopping has about 4,500 inhabitants. One of the selectmen runs a hardware store, and two weeks ago his dog was bitten by a neighbor's dog. It was a small enough matter, but see what happened. First, he had the neighbor's dog killed; he then raised the cry that the dog had been mad and had bitten ten other dogs. The selectmen met and ordered that every dog should be muzzled for forty days, and the thrifty hardware man has sold nearly five hundred muzzles at \$1 a piece.

FROM the columns of the English Textile Manufacturer we learn that the total annual wool production of the world is estimated to be worth £200,000,000, or 16,000,000 cwt. in weight. Australia supplies 2,000,000 cwt., of a value of £24,000,000, and the Cape of Good Hope furnishes 300,000 cwt., amounting in value to £10,000,000. The United States, with its 50,000,000 sheep, does not grow sufficient wool to meet its requirements, but is obliged to obtain the difference from La Plata and Australia. The number of sheep in Europe is estimated at 200,000,000, which furnish 4,000,000 cwt. of wool of an estimated value of £36,000,000. Morocco, Algiers and Tunis grow a considerable quantity, while France produces 37 per cent. less than it did 40 years ago. The European countries rank in the following order: (1) Russia, (2) Great Britain, (3) Germany, (4) France, (5) Austria-Hungary, (6) Italy, (7) Spain. The East Indies and China produce about 3,000,000 cwt. of wool per annum.

ALMOST from the day he commenced business, A. G. McBean, druggist, at Hespele, has been hampered with that embarrassing form of obligation known as chattel mortgages. He has now assigned.—Madden & Donahoe, pork packers, Kincardine, have never, apparently, recovered from their heavy losses of two years ago, and now seek relief in an assign-

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TORONTO.

MANCHESTER AND HUDDERSFIELD, ENG.

ment.—The London Wall Paper and Picture Frame Co. is a small joint stock concern upon which fortune has never smiled, and an assignee will now administer the estate.—For a dozen years, Geo. McKnight, of Maganetawan, has labored patiently as a general dealer, but has not been able to "get there." Last year, by reason of a fire, he was compelled to ask indulgence from his creditors, and disheartened at poor collections and considerable outstanding accounts, he has now made an assignment.

To those who follow the contents of our summary columns, it must almost appear as if there were as much rivalry in certain quarters as to who would make the briefest business run, as there is among the Atlantic greyhounds to shorten the time of the ocean run from land to land. But in a business way, the palm for "the shortest on record" must be awarded to Nathaniel Dowsett, of Portland, Ont. Nathaniel is a young farmer, who is said to have had about \$1,000, but who was without the first elements of business knowledge. Our correspondent says Mr. D. was "inflamed with the idea that money was easily made by keeping store, as well as by an apparent desire to live in somewhat better style." In other words, we suppose that, like that farm maiden, Maud Muller,

\* \* \* "A vague unrest  
And a nameless longing filled his breast,  
A wish, that he hardly dared to own,  
For something better than he had known."

At any rate, he bought, so recently as last June, some \$2,000 worth of old goods, culled from a local merchant's stock, at 95 cents on the dollar, paying a certain proportion cash, balance to be by instalments of \$50 a week. He has already come to the end of his tether, and has made an assignment. We can perfectly well imagine this young man's hazel eyes looking out in their innocent surprise for what "might have been," if he had put that thousand dollars to a better use.

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TORONTO, CAN. FRIDAY, SEPT. 19, 1890

## THE SITUATION.

Sir Ambrose Shea, Governor of the Bahamas, who has paid a visit to Ottawa, is anxious that a Canadian steamer should touch at his colony on its rounds. This may possibly be done, but we cannot expect to do much trade with 50,000 people, four-fifths of whom are negroes. This population is receiving additions from emigration, and English, Scotch, Canadians and Newfoundlanders are reported to be among the recent purchasers of land there. The wisdom of the scattering of the allotments must depend upon the facilities of communication, which cannot be of the best. External communications are so scarce that Sir Ambrose estimates an annual loss of pine apples from this cause alone of \$20,000. This will however soon be remedied, as a steamer will shortly connect the islands with Florida, and a cable is to be laid between that State and Nassau. Should Canada be able to make the steamship call desired, the Bahamas will have an improved prospect before them.

Once more has the Methodist Conference declared in favor of the Federation of Victoria with the University of Toronto. And it has done so with an emphasis which leaves no doubt that it is in deep earnest. The vote in favor of federation was more than two to one, 171 against 76. An amendment in favor of the independent existence of Victoria was rejected by a vote of 165 against 83. Surely the opposition must now feel that it has played its last card. Any legal obstruction that may be offered can only cause delay; it cannot affect the final result. It now only remains to do justice to Cobourg and those subscribers to the endowment who gave on the condition that the college was to remain in that town. And full justice to the town that is losing the institution should be done; it should be dispensed with no nigard hand. The opposition have fought a losing battle and fought it bravely. Some of their backers were apparently looking for cheap advertisements of regal munificence which they had no real intention of bestowing; any reliance on them was placed on a broken reed. If the legal

battle be carried still farther, no one is likely to benefit by it except the lawyers.

In the St. George railway accident, the trial, which lasted over sixty days, has been without definite result, Judge Rose finding that on an important point the jury disagreed. The train was running fifty miles an hour when the accident occurred. The jury found that the tie on the wheel was too thin, and some violence caused it to break, but was unable to say what the violence was. And it could not agree in saying whether the brakeman was guilty of negligence in not sooner applying the brakes, though it held that the company was guilty for this reason. When a jury is asked to answer a great number of questions, which overlap one another, and present different views of the same question, no wonder if there is inconsistency in some of their answers. The Judge seems to assume that the liability for the accident is "apparently undiscoverable." If so, why ask the jury a long string of questions which aim to discover the undiscoverable? A string of questions is sometimes put, which might properly be designated puzzles for juries. The new method of torturing juries into attempts to discover the undiscoverable, or to give dozens of reasons for their verdict, involves virtually a new scheme of judge-made law. Under a general verdict, juries are not bound to give two score reasons for their finding, or any reason at all. The requisition that they should give many is a species of judicial legislation that has gone about far enough.

Canada is likely to become some day, perhaps not distant, the largest producer of petroleum of any country. Mr. R. G. McConnel, of the Canadian Geological Survey, has been examining the petroleum beds in the Athabaska district. On his way home, he is reported to have said, at Winnipeg, that the largest petroleum beds in the world are found there; that on the Athabaska banks beds of sand 250 feet deep are saturated with tar, which has oozed out and been left in this form by evaporation. These beds, it is added, cover thousands of square miles, and attest an almost incalculable flow of petroleum in the past. It is expected that the old source of supply underneath only requires to be tapped to produce superabundance of petroleum. The Government will be asked to make experimental borings to test the present condition of the ancient deposits. Such promises as these appearances give can scarcely prove deceptive; it is probable that, considering their extent, these are the richest petroleum deposits in the world.

When Grand Master Workman Powderly was cheering on the strikers from the New York Central Railway, he announced the resolve of the Knights of Labor that the contest should be carried on to the bitter end. The end has come, and its bitterness is evinced by the tears and the entreaties of the wives and mothers of the strikers, who besiege the company's offices begging that their husbands and sons may be taken back to work. But it is too late, Chauncey Depew, on whose arrival from Europe

many hopes had been placed by the workmen, having already replied, when asked to confer with the strikers, that there was nothing to discuss; the men had chosen to leave their situations and their places had been filled by others. From several other places intelligence of similar results of strikes has come; from Brisbane, Australia, where the strike has collapsed and business resumed its normal condition; from Montreal, where the ship-laborers find themselves out in the cold and non-union men in their places; from Southampton, where many of the dock laborers are lucky enough to be able to get back. Every defeat leaves the aggressors in a worse condition than before. New men taken on by the N. Y. Central subscribe on undertaking not to leave work in a body. It is of the utmost importance to a railway company to secure a pledge of this kind. But, if good faith be observed, it puts an end to strikes.

Powderly now takes refuge in the contention that the Government should take the control of railways and telegraphs. The proposal is made not in the interest of the public, but solely in the interest of that small fraction of it which is engaged in working of railways. To the few all the rest of the community is to be sacrificed. To railways, telegraphs are to be added, if Mr. Powderly gets his way. The expectation is of course that a Government could be more easily squeezed than a private company; that political influence could be used to bulldoze the Government, and that to the value of the labor, something for the votes attached to it, though not under that name, something would be given. We cannot be far from a second reaction in opposition to the attempt to induce the Government to undertake all sorts of enterprises which it is not best fitted to conduct. Great abuses in connection with American railways there have been, the greatest of all being copious additions of water to stock; but the remedy is not a transfer of the railways to the Government; it is that stock-watering should be forbidden by law, and that the law should be rigorously enforced. On this new line Mr. Powderly is destined to a new defeat, unless the Republic is to give place to a social revolution.

The announcement of the renewal of the Triple Alliance so soon after the return of the Emperor of Germany from Russia was not required to prove that Emperor William's mission had proved sterile. Russia, through her official *Gazette*, makes the renewal of the alliance the occasion to say, without circumlocution, that her own menacing attitude must be maintained. This is equivalent to a declaration that that large portion of the Russian army within the confines of Poland that preceded the partition, is not to be withdrawn, but is to remain a menace to Austria, against which it could act offensively, if the Czar should give the word. Russia knows very well that renewal of the Triple Alliance is not intended to give the signal for a breach of the peace, which would place the Czar on the offensive. War, unless provoked or actually commenced by Russia, is not a

present danger to Europe. Russia has some motives to keep the peace for a year or two. Her army is not yet furnished with the best available rifle, and her financial arrangements are not yet completed; but it is possible that these may be overborne by others pointing in an opposite direction.

### THE CANADIAN-AMERICAN RAILWAYS.

When comparisons are made between Canada and the United States, the palm of superior enterprise is generally given to the latter. A people of sixty millions will naturally be further advanced in some respects than a people of five or six millions, placed beside them under similar conditions. It remained for an American, Mr. S. J. Ritchie, of Ohio, a railway man interested in Canadian copper mines, to do full justice, on one point, to the smaller country. In reply to the question, What have Canada and the United States respectively done to furnish material facilities for developing the trade between them? he points out that, while the Republic has contented itself with building the Cantilever bridge at Niagara Falls, Canada has built the Suspension bridge and the International bridge, at that point, has tunnelled the St. Clair river, bridged the Ste. Marie river, and built three bridges across the St. Lawrence river, two at Montreal, and one higher up, and is to build a fourth to connect Brockville and Morrisburg. The first three of these works were accomplished by the enterprise of the Grand Trunk Railway Co. The railway system which required these facilities for international purposes has a mileage of 3,119 miles in Canada and 977 in the United States. Of merchandise it last year brought 469,068 tons into Canada, and took hence to the United States 692,071 tons. The difference in weight is due to the fact that more raw produce left Canada and more manufactured goods came back.

In the United States these Canadian-American railways are viewed with hostility by rivals in business. This is, perhaps, natural, but it does not alter the fact stated by Mr. Ritchie that Canada has done more than her share towards developing the trade between the two countries, so far as providing facilities of communication are concerned. That the trade between them is not freer is not exclusively the fault of either. The old Reciprocity Treaty was brought to an end by the United States, ostensibly because we had increased our tariff, as we had a right to do outside the limits of the treaty; really because, in Canada, there had been a display of sympathy with the Southern rebellion. But this had been all forgotten, and since then both countries have been throwing legislative restrictions in the way of international trade, to accommodate which, Canada has provided so liberally of material facilities. The civil war, from revenue necessities, sent the American tariff up to a great height, and it has remained there, after that necessity, and indeed all semblance of excuse for it has ceased. (Canada has copied the American protective system,

and between them the two countries have done what in them lay to nullify the advantages of the Canadian-American railway system, constructed at an enormous cost. If the trade had remained reasonably free—as free as on the footing of the old reciprocity treaty—though the conditions might have been varied, an immense difference it would have made in the revenue of the Grand Trunk, and more recently in that of the Canadian Pacific. The commercial policy of the two countries is not the one best fitted to subserve their true interests. But, at the present moment, all appeals to reason would be wasted; the madness of the hour will perhaps rage till exhaustion comes. The Americans are the greater offenders; their tariff, higher before, is now being made higher still.

But, looking as Mr. Ritchie does, at what Canada and the United States have respectively done to provide material facilities for the development of trade between them, it is clear that expectations of what the Americans would, in any event, do to supplement our own enterprise, must not be raised too high, unless we desire to court disappointment. In any event, we shall have to work out our own destiny. This we did when the former reciprocity treaty ended, and this we can do again. When we supply the facilities, Americans may consent to use them, unless their legislature forbids. When we built the Canadian railway, it was the whim of the Government to reject the aid of American capital. Now, Mr. Ritchie tells us, the Canadian Pacific Railway is "absolutely under the control and management of American citizens;" "every important executive office from the president down," being "filled by an American citizen. A majority of the board of directors are American citizens, and many of them are our law-makers." And yet this road is barely tolerated by that American jealousy which regards all connected with it as enemies. "If," says Mr Ritchie, they are enemies, "our foes are of our own household."

Mr. Van Horne, in complimentary mood, places the manufactures of Ontario on as high a pedestal as those of any State in the Republic. The truth is that even mechanical ingenuity is very unevenly applied in the different States. In the great cotton manufacturing State of Massachusetts, strange as it sounds, the flail still contests the supremacy of the threshing machine; and the South, with all the energy of its new life, is still without many inventions and improvements which are elsewhere in general use. It may well be doubted whether the agriculture even of Quebec is in as backward a state as that of parts of Massachusetts. The comparison indeed would not be quite fair, the soil of the State being inferior to that of the Province. It cannot be said with truth that Canada is as fully developed in mechanics, art and literature, as the United States; but the backwardness of her condition is far from being as universal as is sometimes represented.

—Almost all the flour and salted provisions for Hayti come from the United States of America. Rice arrives principally from Great Britain and Germany, via the United States.

### MONTREAL TRADE FIGURES.

It is evident from the Customs returns for August at the port of Montreal, that Canadian importers of manufactured goods have been governed by prudent considerations in their imports this year. Deducting melado, for sugar-making, which is in largely increased import, the purchases in most staple lines have been reduced compared with August, 1889. The noteworthy exception is iron and steel goods, which is not to be wondered at, or indeed to be regretted, when we consider the activity in our boiler works and machine shops. Imports of dry goods are reduced one-fourth. A decline of exports at Montreal for the month is shown. It is principally in products of the forest and the field. We append some tabulated statements which will show the relative character of exports and imports:

EXPORTS.		
	1890.	1889.
Produce of		
The Mine .....	\$ 118,476	\$ 66,160
" Fisheries .....	4,522	8,588
" Forest .....	489,665	687,049
" Field .....	205,362	251,296
Animals, &c. ....	2,799,596	2,770,422
Manufactures .....	82,312	87,077
Total .....	\$3,699,933	\$3,870,592

These are Canadian products only. American products swell the total exports to \$4,561,000. It may be well to analyze some of the headings. For example, in the first line, phosphate of lime constitutes more than two-thirds of the minerals. Various ores make up the rest. Horned cattle to the value of \$1,241,000; cheese valued at \$1,327,000; furs, \$75,000; meats, &c., \$34,000, are the principal items under animals and their products. The manufactured goods exported were cottons, leather goods, machinery, books, &c. Turning to the United States products, which reach the ocean by the St. Lawrence route, we find the principal items to be cheese, \$169,000; Indian corn, \$286,000; manufactures, \$20,000.

IMPORTS.		
	1890.	1889.
Cotton goods .....	\$ 96,365	\$ 102,923
Fancy goods .....	36,724	73,498
Hats and bonnets .....	52,309	51,446
Silk goods .....	138,254	149,979
Woollen goods .....	432,587	621,683
Total dry goods ....	\$756,239	\$999,529
Books and pamphlets....	23,815	26,406
Brass goods .....	14,079	20,344
Coal, soft .....	12,472	17,432
Coal, hard, free goods, not given.		
Copper goods .....	21,249	7,888
Drugs .....	35,047	36,875
Earthenware, &c. ....	10,537	19,816
Fruit, green and dried ..	29,156	25,353
Furs, manufactured ....	7,878	30,209
Glass and glassware ....	34,809	27,639
Iron and steel goods ....	422,940	386,104
Jewelry .....	45,101	61,702
Lead, and manufactures of	17,755	22,097
Leather goods .....	32,499	80,212
Marble and granite .....	9,915	14,303
Musical instruments ....	4,643	6,863
Oils .....	49,289	30,536
Paints .....	33,227	37,221
Paper, &c. ....	24,545	38,452
Bacon and hams .....	18,431	26,436
Spirits .....	25,926	23,535
Wines .....	22,042	24,041
Melado .....	1,118,025	197,049
Molasses .....	60,629	35,270
Tobacco and cigars .....	11,824	13,073
Wood goods .....	20,163	30,626

The total value of dutiable imports for the month was \$3,274,027, as compared with

\$2,612,958 in the corresponding month of 1889. To these add coin and bullion, \$213,561, and free goods, \$1,452,682 (against \$1,050,631 in the previous August), and we have a total of \$4,940,270, an increase of \$1,052,560 in imports over August, 1889. This increase is mainly in melado for sugar making, in molasses, and in iron and steel goods. A marked decline is evident in dry goods; for where their value was nearly a million dollars in August, 1889, it was only \$756,000 last month. Other items showing marked decrease are jewelry, leather, and paper wares.

TORONTO TRADE FIGURES.

The foreign trade at this port for August last, inward and outward, shows an increased export and a decreased import compared with August, 1889. The figures are: August, 1890, imports, \$1,796,264; exports, \$213,047; total, \$2,009,311. August, 1889, imports, \$2,257,672; exports, \$204,968; total, \$2,462,640. The value of free goods was last month \$373,190, and in the previous August \$471,188.

The principal decline in our foreign purchases appears to have been in dry goods. It amounts to \$267,290, being the difference between \$925,449 the previous August and \$658,449 now. Iron and steel goods, watches and jewelry, leather, paper, and wood goods, as well as furs, show also a decline. Books, coal, glass and glassware, on the other hand, show increased import. We append our usual comparison of principal items:—

IMPORTS.

	August, '90.	August, '89.
Cotton goods.....	\$ 60,609	\$ 81,788
Fancy goods.....	58,497	101,083
Hats and bonnets.....	52,259	37,727
Silk goods.....	111,958	190,161
Woollen goods.....	374,836	514,690
Total dry goods....	\$658,159	\$925,449
Books and pamphlets....	\$38,143	\$37,025
Coal, soft.....	37,239	24,291
Coal, hard, tons.....	17,029	27,877
Drugs and medicines....	14,723	17,812
Stone and chinaware ..	18,612	28,685
Fruit, green and dried....	21,520	22,391
Furs and fur-skins.....	16,844	40,277
Glass and glassware.....	43,649	29,347
Iron and steel goods....	135,890	144,841
Jewelry and watches....	31,030	43,966
Leather goods.....	22,050	49,644
Musical instruments....	10,425	10,407
Paints and colors.....	4,926	8,877
Paper goods.....	31,978	33,276
Provisions.....	4,989	13,320
Spirits and wines.....	9,080	10,624
Wood goods.....	15,118	23,929

Forest products and manufactures are responsible for the increased total export shown at this port last month. Less wool, less preserved meat, fewer horses, were exported. Of barley, only 1198 bushels, valued at \$599, were shipped last month, while in the corresponding month of last year the shipment was 50,156 bushels, valued at \$27,585. Thus not only is the quantity greatly lessened, but the price is only 50 cents per bushel, against 55 cents last year. Among manufactured exports wood goods and books are items which show an increase; also "other articles," \$54,174, in the Board of Trade returns, which we have ascertained to be

EXPORTS.

	Aug. '90.	Aug. '89.
Forest products.....	\$62,322	\$48,266
Animals, &c.....	63,681	79,385
Field products.....	18,153	35,094

Manufactures.....	68,361	37,339
Miscellaneous.....	.....	.....
Total.....	\$213,017	\$200,094

FRENCH AND AMERICAN WINES.

It is remarkable that France, which has for years past been importing largely of wines from all quarters, took only 1806 gallons from California last year, out of total exports of 373,350 gallons. To Germany, 44,312 gallons went from the Golden State. France consumes much of the wine she imports, and much is doubtless worked up with her own, a process that may be conducted without great, if any, injury to either. But if it be true that foreign wine, without being subjected to a favorable "forwarding" treatment, is passed off as French, a fraud is committed. To a larger extent, we can believe, this is done by Germany. Of California spirits, the total exportation is 2,693,430 gallons. France takes only 1,700. This perhaps shows that a cheaper spirit than the California brandy distilled from wine goes to form much of the French brandy. The comparative dearthness of California wine may help to account for so small a proportion of it going to France. Its inferior quality, too, may have something to do with it. And then it must be remembered that Algeria, a French colony, produces nearly as much wine as California.

LIFE ASSURANCE FOR YOUNG MEN.

The type of young man who looks ahead, lives savingly, and lays by money for future industrial or commercial use, is not so common as the one who searches out how to get the most pleasure out of its expenditure on the passing day. Still there are not a few who have conscientious views of what should be done with their savings. We know of one young man who, while still under age and getting eight dollars a week, devoted twenty odd dollars a year to paying premium on an insurance on his own life in favor of a relative who had befriended him. And we have heard this same young man say that nothing gave him more satisfaction than to feel that by denying himself something he was making provision for this female relative. In another case of which we have knowledge, a young man of 22 who insured his life in favor of his sister while on a salary of \$360 a year, and who died early, leaving a sum of \$1,200, the proceeds of that policy, enabled his then widowed sister to begin a business which supported her family until they were of an age to become wage-earners themselves.

We find in the Insurance Record some remarks by an English clergyman on life assurance in the course of a sermon to young men: "If some of you will act upon the advice I am going to give you, you will thank me for it some day. Whilst you are to hope and prepare for a long life, you are to contemplate the possibility of being suddenly called away, and you are to make provision, even in this world, against such a contingency. It is meanly selfish for a man, dying in the prime of life, and professing a Christian hope, to be perfectly

happy whilst he knows that as he steps into heaven his wife and children will step into the workhouse. I say it is abominable! If you have the faintest prospect of having any dependent upon you, you have no business to spend on gratification all your weekly wages or your yearly salary. It is not yours to spend. The first few shillings, or the first few pounds, belong to them, and should go to pay the premium on a policy that at least will keep them from beggary. Excuse me for mentioning this, but I am really provoked to see men, through sheer thoughtlessness, laying up for their families trouble that might easily have been spared had they only assured their lives in some sound and respectable office. Now, next year is not the time to do it if you can do it to-morrow, for you don't need me to tell you that the sooner you take the step the lighter the burden will be."

CENSUS OF THE UNITED STATES.

The census of the United States for the year 1890, recently taken, shows that the progress of that remarkable nation, so far as the increase of population is concerned, is quite as great as had been calculated upon. The result of the last enumeration is that there are 64,500,000 inhabitants in the American Republic. The rate of increase has been great: At the beginning of the century they had just about the number of people Canada probably has now, viz., 5,300,000. These had grown by 1840 to 17,069,000, and by 1860 to 31,443,000. In the thirty years since 1860 the growth of population has been very marked. For the ten years up to 1870 the ratio of increase was 26.10 per cent.; the next decade, that which embraced the Civil War, it was 18.44 per cent.; between 1870 and 1880 it was 25½ per cent.; and between 1880 and 1890 it was 20.15 per cent. The population in 1870 was 38,558,000, and in 1880 it had risen to 50,155,000. A table, which we print below, shows the increase of population by States:

States.	1860.	1890.
New York.....	6,021,400	5,082,871
Pennsylvania.....	5,285,000	4,282,891
Illinois.....	3,801,285	3,077,871
Ohio.....	3,600,000	3,198,062
Missouri.....	2,788,000	2,168,380
Indiana.....	2,223,822	1,978,301
Michigan.....	2,175,000	1,636,937
Texas.....	2,142,000	1,591,749
Massachusetts.....	2,210,000	1,783,085
Iowa.....	1,920,000	1,624,615
Georgia.....	1,896,000	1,542,180
Kentucky.....	1,880,000	1,618,690
Virginia.....	1,878,000	1,512,565
Tennessee.....	1,804,000	1,542,359
Wisconsin.....	1,682,000	1,315,497
Kansas.....	1,680,000	996,096
North Carolina.....	1,673,000	1,399,750
Alabama.....	1,646,000	1,262,505
Minnesota.....	1,415,000	780,772
New Jersey.....	1,408,000	1,231,116
Mississippi.....	1,347,000	1,131,597
California.....	1,342,000	864,694
South Carolina.....	1,194,000	995,578
Louisiana.....	1,122,000	939,946
Nebraska.....	1,105,000	552,402
Maryland.....	1,070,000	934,934
Arkansas.....	1,043,000	802,528
West Virginia.....	775,000	618,457
Connecticut.....	730,000	622,700
Maine.....	658,000	648,986
Colorado.....	410,000	191,327
New Hampshire.....	381,000	346,991
South Dakota.....	378,000	"
Washington.....	377,000	75,116
Florida.....	376,000	269,493

Vermont	332,000	332,286
Rhode Island	328,000	276,531
Oregon	304,000	174,768
North Dakota	181,000	*
Delaware	167,000	146,608
Montana	128,000	39,150
Wyoming	60,000	20,989
Idaho	59,000	32,710
Nevada	46,000	62,266

\*No census taken in 1880.

From the table given above, a fair idea can be gained of the increase in different sections of the republic. Pennsylvania has made the greatest addition, over a million, to its population, and several others of the older States have also made large gains, especially in the west, while those of the south have made less progress in this direction. Nevada and Vermont are the only two that show an actual decrease, while Maine has remained almost stationary, showing a gain of less than 10,000 in ten years. The greatest increase, it will be noted, has occurred in Pennsylvania, New York, Illinois, Kansas, and other western States.

MINERAL RESOURCES OF THE UNITED STATES.

The sixth volume of the series whose title corresponds with the heading of this article has been sent us from Washington. The object of these yearly publications is to record the most important facts which concern the minerals found in the United States. It is a disadvantage, of course, that the report for 1888—which is the one we now notice—has been so long delayed. But this appears unavoidable. We observe that a similar volume for the calendar year 1889 is in preparation, to correspond with the eleventh census of the United States. The stupendous figure of \$584,550,000 is the aggregate value of the mineral products of the United States for the calendar year 1888. Coal and iron account for more than half of this; gold, silver, and copper for a fourth of it. The proportions of the metallic and non-metallic mineral products of that country may best be shown by a table, which we copy from pages 7 and 8 of the volume (652 pp.), which is compiled by David T. Day, geologist in charge:—

METALLIC PRODUCTS OF THE UNITED STATES IN 1888.		
	Quantity.	Value.
Pig iron, (a).....long tons..	6,489,738	\$107,000,000
Silver, (b).....troy ounces..	45,763,632	59,950,000
Copper, (c).....pounds..	231,270,632	33,833,564
Gold, (b).....troy ounces..	1,604,927	33,175,000
Lead.....short tons..	180,555	15,924,951
Zinc, (d).....do.....	55,903	5,500,865
Quicksilver, value (d) flasks	33,250	1,413,125
Nickel, (e).....pounds..	203,328	127,630
Aluminum, (e).....do....	19,000	65,002
Antimony, (d).....short tons..	100	20,000
Platinum, crude, (c) troy oz.	500	2 00

Total..... \$256,257,517

(a) spot value; (b) coining value; (c) value at New York; (d) value at San Francisco; (e) value at Philadelphia.

NON-METALLIC MINERAL PRODUCTS OF THE UNITED STATES IN 1888 (SPOT VALUES).

	Quantity.	Value.
Bituminous coal.....long tons	91,106,998	\$122,498,141
Penn. anthracite.....do....	41,624,611	60,020,483
Building stone.....		25,500,000
Lime.....barrels..	49,087,000	24,543,500
Natural gas.....		22,629,875
Petroleum.....barrels..	27,615,929	17,950,363
Cement.....do....	6,253,295	4,533,639
Salt.....do....	8,055,881	4,374,203
Limestone for iron flux, 1 t.	5,438,000	2,719,000
S. C. phosphate rock, long t.	448,567	2,018,552

Mineral waters ..gallons..	9,628,568	1,709,302
Zinc, white.....short tons .	20,000	1,603,000
Gypsum.....do....	111,000	550,000
Borax.....pounds....	7,589,000	455,340
Mineral paints ..long tons .	24,000	380,000
Asphaltum ..short tons..	53,800	331,500
Manganese ore ..long tons..	29,198	279,571
Flint.....do....	30,000	175,000
Pyrites.....do....	54,331	167,658
New Jersey marls, s. tons .	300,000	150,000
Crude barytes ..long tons..	20,000	110,000
Bromine.....pounds....	307,386	95,290
Corundum.....short tons .	559	91,620
Gold quartz, jewelry, &c....	— —	75,000
Mica.....pounds....	48,000	70,000
Precious stones.....		64,850
Feldspar.....long tons..	8,700	50,000
Graphite.....pounds....	400,000	33,000
Fluorspar.....short tons..	6,000	30,000
Slate ground.....long tons..	2,500	25,000
Chrome iron ore.....do....	1,500	22,500
Novaculite.....pounds..	1,500,000	18,000
Cobalt oxide.....do....	8,491	15,782
Rutile.....do....	1,000	3,000
Asbestos.....short tons..	100	3,000

Total..... \$322,293,159

Resume of the values of the metallic and non-metallic mineral substances produced in the United States in 1888:

Metals.....	\$256,257,517
Mineral substances named in the foregoing table.....	322,293,159
Estimated value of mineral products unspecified.....	6,000,000

Grand total..... \$584,550,676  
Foot-note—1. tons means "long" tons of 2,240 pounds; s. tons means "short" ton- of 2,000 pounds

Classified into metallic and non-metallic mineral products, we find that the eleven metals in the first table yielded a value of \$256,257,000, and the non-metallic minerals \$322,293,000; a sum of \$6,000,000 being put down as the value of additional mineral products unspecified.

More than 200 pages of the volume is devoted to C. A. Ashburner's painstaking paper on coal, which gives particulars of the product of individual mines over the whole 200,000 miles coal area of various States, tabulating the product of successive years in a most laborious way. But what will attract more general attention is the twenty pages by James M. Swauk, general manager of the American Iron and Steel Association, on the iron and steel industries of the United States. The first sentence of this condensed review declares that great as was the prosperity of the American iron and steel industries in 1886 and 1887, they were only moderately prosperous as a whole in 1888, while in some branches there was an entire absence of prosperity during the whole of that year. In the face of all that we hear of the remarkable extension of steel production in many forms, even of gun forgings and armor plate for government use, among our neighbors to the south, this declaration must seem strange. It may be that the writer refers, however, to the profitable character of the unquestionably great extension.

A slight increase (80,000 tons) is apparent in the production of pig iron over the previous year, but the product of Bessemer steel ingots and rails is lessened by the remarkable quantity of 1,277,000 tons. The falling-off in rails is occasioned by the fact that where 13,080 miles of new railroad was constructed in the United States in 1887, only 7,700 miles were built in 1888; and, says Mr. Swauk, "this influence affected unfavorably nearly every other

branch of our iron and steel industries." The rapid growth in the use of steel as compared with iron, however, is shown for example in the growth of the make of rolled steel and the substitution of steel for iron cut nails. A table comparing three years will illustrate. The kegs are of iron-cut, steel-cut, and steel wire nails, 100 lbs. each:—

	1886.	1887.	1888.
Kegs, iron	5,191,984	3,419,578	2,170,107
“ steel	2,968,989	3,489,292	4,323,484
“ steel wire	600,000	1,250,000	1,500,000

A very noticeable feature of the year is the decline in imports of iron and steel goods into the United States, viz., from 1,997,000 tons in 1887 to 1,024,000 in 1888. This great shrinkage, says the paper, was due to the lower prices of iron and steel in the country in the latter year and to the higher relative prices prevailing in Europe because of improved conditions in the iron trade there. So long as this improvement abroad continues, just so long, in the opinion of Mr. Swauk, are imports of iron and steel goods likely to be low. There is a very marked declension in the consumption of iron and steel per head in the States during 1888. It was then 285 pounds per capita, where in the previous year it was 300 pounds.

ELECTRIC STREET RAILWAY SYSTEM.

Last week's issue contained a brief account of the introduction of the electric street railway system into Richmond, Virginia, which city appears calculated, as we have said, from the hilliness of its routes, to give the severest of tests to the motive power. A description of the machinery used to generate power, and its method of application, may now prove of interest, especially as other places in Canada than Toronto, notably Winnipeg, are considering the application of electricity to street car routes. We are the more disposed to give space to this description because everything about the Richmond works is understood to be of the most modern invention and the most perfect of its kind. It should not be forgotten that St. Catharines, Ont., has had an electric street railway in successful operation for some years, and its proprietors have had no occasion to regret the day that they discarded horses and adopted electricity.

The electric station consists of three brick buildings situate a short distance south of Main street, and about equidistant from the eastern and western termini of the road. The station is but a short distance from the yards of the three railways passing through Richmond, consequently coal can be easily obtained and at a minimum of cost—no small desideratum in the economical working of the road. The engine and dynamos are in the main building. The boiler house is a one-story building, 38 x 70 feet, and the engine room adjoining is 74 x 120 feet and 25 feet high. The battery, which is a modern one, consists of six cylindrical tubular boilers with patent furnace, having a capacity of one hundred and twenty-five horse power each, made in Boston, Mass. Water is supplied principally from the city mains by means

of steam pumps. It passes through a feed-water heater in which it is raised to a heat of from 150 to 200 degrees F. The water of the James River is often so filled with earthy matter that it requires to pass through a filter before it goes into the boiler. A simple automatic "steam damper regulator" is used, by which the draught in the furnaces is so regulated that the pressure is kept uniform, never varying more than two pounds off that to which the regulator is set. In order to secure this desirable result, the firing must also be regular and steady. This uniform pressure is looked upon as an important factor in the successful working of the road, as the engines have to provide for the variations of the load they have to carry, without at the same time regulating the pressure.

All the boilers feed into one main feed steam pipe, then passing into a large iron cylinder, into which the steam passes—the water falling to the bottom—the dry steam being carried off at the top. All the heat generated is conserved, the steam-pipes in the boiler room being covered with a mixture of magnesia and mineral wool, outside of which is a covering of canvas secured by hoop iron bands.

It is claimed, that owing to the peculiar construction of the furnace, perfect combustion of the fuel is obtained. The quality of coal used, which is a mixture of two parts of screening to one part of bituminous coal, costing only \$1.20 per ton. The foundations for the engine and dynamos are of a most substantial character. As the ground is used as a return circuit, the dynamos are held to be perfectly insulated from the ground and from each other. With this object in view the flooring is double, consisting of two layers of Virginia pine tongued and grooved, well oiled and stained. The two layers of floor are laid at right angles to each other.

All the wires in the engine room, which is lit by electroliers, are perfectly insulated, kept from the walls and ceilings by means of porcelain insulators. The engines and dynamos are enclosed by brass railing. It is claimed to be the cleanest and best equipped electric station in America.

There are seven steam engines varying from one hundred and forty to two hundred and fifty horse-power; each of these engines drives two dynamos of 40,000 Watts capacity; each dynamo has an Ampere meter, besides which there is a general Ampere at the end of the positive bus bar. The current passes from this bar to four snap switches, each connected through a three-plug safety switch block to one of the feeders which supply current to the main line wire. These four feeder wires tap into the line at different points, with the view of keeping up as far as possible a uniform pressure all along the line.

The electric circuit consists of two parts—the over head and the ground circuits. Poles thirty feet high are placed on each side of the street, one hundred and twenty-five feet apart. They are sunk five feet in the ground, and at the corner of streets are imbedded in concrete and stone. A copper wire three-sixteenths of an inch in diameter, carried by these poles the whole

length of the road, is the main conductor. The working conductor is the contact wire, and is immediately over the centre of the track, at a distance of 13 feet from the ground, on insulators, supported by cross wires running from a pole one side of the street to the opposite pole on the other side. As the conducting wire must be immediately over the centre of the track, curves are formed at each turn of the track from one street to another by means of a series of wires fastened to the poles at the street corners, and attached to the conducting wire, so as to coincide with the curve of the track.

The current is taken from the working conductor by means of an adjustable swivelling trunnion on top of the car. At the upper end of the trunnion is a frame in which the trolley pole is hinged, having a grooved wheel at its extremity, which by means of a spring on the top of the car is kept pressed against the under side of the working conductor. The trolley is so arranged that its flexibility enables the operator to vary its position, either perpendicularly or horizontally, from two to three feet. The grooved wheel running under the conducting wire, the danger of the wire being drawn out of place is thus averted. Each car is fitted with two motors of seven and a half horse power each. These motors are below the car floor and are inspected at each end of the route by a mechanical engineer, to see that everything is in order. The speed of the cars is limited to six miles an hour by a city ordinance. They can be run double that speed if need be, and they can be made to run, as our informant puts it, "as slow as a Parliament street car in Toronto." After dark each car has a headlight which can be seen at any distance, and the conductor rings a bell just before coming to a cross street. This he does in the day time also.

#### NEW MARKETS.

It was gratifying to find the Premier of Canada, in his speech at Morrisburg the other day, reminding his hearers that as Canada had not been ruined by the abrogation of the former Reciprocity Treaty in 1866, so she was not likely to be ruined now. And he pluckily counselled our farmers to raise two-rowed barley for the English market and our dealers to look after the British market for eggs. Another instance demonstrating the demand there is for Canadian eggs in Great Britain is noted by the Brockville *Times*. When Dr. D. V. Beacock, of that town, was in England recently, he met a London provision merchant. Learning that the doctor was from Canada he became much interested, said that he had done considerable business with this country, mentioning a shipment of 187 cases received a short time before, which had arrived in good condition and sold readily and gave the best of satisfaction. He was anxious to do more in that line, and promised to meet Dr. Beacock and further discuss the prospect of opening up a large trade in eggs with Canada. But a recent letter received by the doctor shows that the interest of this gentleman (Mr. G. Curry) in the matter still continues: In the course of it he says: "33 Borough High St., London, S.C., Aug. 26th, 1890.—I had the good fortune to make your acquaintance in the

train travelling from New Haven to London last month. It just struck me that in your travels you might fall across some people having an idea of shipping eggs to London; and if so, I should esteem it much if you would give my address to any person with this intention."

The above, says the *Times*, furnishes evidence that there is a good market for Canadian eggs in Great Britain. The eggs that have been shipped across the Atlantic must have been bought at the prices that prevailed here with the American market open, and they were sold in the old country at a price which was satisfactory to those who handled them.

#### TORONTO INDUSTRIAL EXHIBITION.

##### THE MAIN BUILDING—CONTINUED.

Christie's biscuits form an important portion of the Main Building exhibit, year by year, and their proprietor is an important factor in the management of the whole fair. An interesting corner to visit is that occupied by the miniature factories of John Taylor & Co.'s perfumery, and the Morse Soap Co. The making of perfume is supposed to be often a secret process, but here it is openly indulged. And the making of fancy soaps is a much more complicated process than most people imagine. Before the operations begin, which are here to be seen, the soap has been mixed, uncolored, and has remained piled for four months in blocks or cakes to dry. Then it is chipped or made into shavings and ground up in a mill with color; next put through stone rollers, perfumed and milled; then through a pressing machine, which ejects it in continuous rolls of any desired shape. These are cut into circles or ovals, stamped, papered and boxed. A mighty block of "Morse's Mottled," weighing 1563 pounds, stands sentry over these machines at the entrance to the exhibit.

It was a tolerably comprehensive boast made by the representative of the Canadian Rubber Company: "There is nothing now produced of rubber that we don't make." He might have added "hardly anything," but we did not hear him. At any rate the output of their huge factory does credit to Canadian manufactures in variety as well as finish. The latest novelty on their catalogue is the lawn tennis shoe, the top of which is made from a neat check material. Such goods as carriage cloths, water-proof garments, corrugated matting, are additions to their more familiar products of belts, rubber and cotton hose, packing and foot wear. One must welcome, too, the appearance in Toronto of a branch house of G. R. Renfrew & Co., the well-known Quebec furriers.

The Steele Brothers Company are not decorators merely, though one might think they were from the profusion of ornamental bouquets of dried flowers shown at their booth. Their principal business is that of seedsmen on King and Front streets; and their field and flower seeds are deservedly well-known. Close beside them in the Main Building lives the Cook's Friend. He is the reverse of ornamental this year, in so far as his temporary dwelling is concerned. But this matters little: he may dwell in a tent, on the borders of the wilderness, so long as he continues to provide his good, pure baking powder for the wives and mothers of the land, and plenty of illustrated cards to give away to their children at the Fair.

A radiant and really tasteful display is that made by the Maple Leaf Saw Works of Shurly & Dietrich, in Galt. Not only saws,

of which some twenty different kinds are shown, but straw knives and masons' trowels. Their razor steel is a new brand of material from which they produce their high-grade saws. On the ground floor are the attractive letters of the Brilliant Sign Letter Co., and at the east end the Charles Stark Company has a good display of "Munitions of War," jewelry, watches and fancy goods. Most exhibitors like publicity, but we can easily imagine that Parke, Davis & Co., of Detroit and Walkerville, get too much of it, situated as they are, where every lady who goes to the dressing-room must pass through their exhibit, where every visitor who enters the building from the south must pass through it, and where any excited exhibitor who wants to interview the Customs officer. Mr. Anderson, or the directors when at their hasty lunch under the stairs, must go through or around it. But this enterprising firm of pharmacutists have 32x45 feet space, and their display is valued at \$5,000.

"Our aim is condensed nutriment, and we cater for people of weak digestions as well as for those well ones who desire farinaceous food in perfection." This came at the close of an instructive chat with Mr. Ireland, of the National Foods Company, whose preparations every visitor should see. There is gluten flour, and dried wheat, rolled oats, rolled wheat, and, most curious of all, granulated wheat, which looks like dainty sweetmeats. The "flake hominy" of this company is a product remarkable for its flaky attractiveness. "Farina," from wheat, is an inviting looking preparation, easy to cook. "Fruментy," a hygienic food, all wheat, is shown; and there is the desiccated rolled wheat, prepared, all ready to eat, and easy of digestion, but which can be cooked if desired. The object of these and other like preparations is, as has been said, concentrated nutrition; and the testimony borne to the advantages and the excellent quality of these foods is abundant and strong.

In the south-east corner appears a selection from the manufactory of Wm. Bell & Co., Guelph—by this time the syndicated Bell Organ and Piano Company of Guelph and England, since the shares in the projected company were so eagerly sought after last month. There are eight pianos and fifteen organs in the exhibit. They appear in frames of plain walnut, satin wood, mahogany, ebony and fancy blistered walnut, and there are pianos, too, in what is termed plum color finish. The Toronto Silver Plate Company has its stately show-case at the eastern end, in which plated or glass or porcelain goods are relieved against yellow or blue or white plush. And near by are the specimens of bank binding, the fancy stationery and plush goods of the Barber & Ellis Company. We have long since described in detail the departments of the extensive establishment on Bay street which produces or imports these goods, and millions of envelopes besides. The firm does excellent work. The eye is arrested by an oil painting of a scene on Point au Pelee Island, representing what looks like a chateau of the olden time, and a lovely landscape around it. This, doubtless, is in the heart of the Vin Villa Vineyards of that famous island, of whose vines an assortment is shown by J. S. Hamilton & Co., of Brantford, the agents.

If patentees persist in using such descriptive names as "Silkaine," "Cerealine," to indicate certain articles whose basis may be gathered wholly or in part from the nomenclature, why should not Sam'l Rogers & Co. adopt the name of "Gileadine" for their

petroleum or paraffine salve, intended as it doubtless is, to mean Balm of Gilead? This is for human kind, but they have also a hoof ointment for quadrupeds, machinery grease for vehicles, and lubricating oils for engines. Brown Brothers are on hand with specimens of the stationer's and binder's art. We have heard it said that this long-established house does a greater variety of work connected with paper than any other concern in Canada. They make estimates for job printing, map-mounting, account-book manufacture, book binding, case-making, news-binding, and dear knows what, besides their extensive import trade in stationery and fancy goods. The products of their bindery need no effusive praise.

The Trinidad Court, in the north-east corner, contains a striking exhibit from that island. A description of it appears elsewhere.

#### MACHINERY HALL.

At the first visit, one looked in vain through Machinery Hall to find Alonzo Spooner, with his Copperine, that cool bearing-metal which the children of mechanical parents are said to cry for. But the green, red, and yellow boxes are there now, if Alonzo is not, and they will doubtless find buyers, for the metal is making new friends year by year. A machine which takes up small space, but is important for hotels and public buildings, is the Blackman Power Ventilator, shown by the Canadian agent, Mr. John L. Gibb. It can be driven by electric motor, water motor, or by the ingenious Solano steam engine. In this building, a feature is the geometric lathe for producing carved mouldings, a ponderous machine, but one which does remarkable work. The progress of electrical industry amongst us is illustrated in the profusion of lights and appliances shown here by several electric-lighting companies, as well as in the display by electric engineers in the Main Building, whose bells and gongs are rung *ad nauseam* by or for passing school-boys. A storage battery is also on view, an application of power of which we shall doubtless hear more in the future.

#### THE MINOR BUILDINGS.

What looks like the Commissariat department of the show is a detachment of white-aproned and white-capped bakers making biscuit, cakes, crullers, &c., with the Pure Gold Baking Powder, in a little building near the police headquarters. They are cooked on the spot, these toothsome viands, and about meal times a brisk demand is apparent. The other goods made by this company, their powders, essences, herbs, and blacking, are shown in the Main Building, near the fountain, and their telescope is one of the amusing features for the youngsters. Near by is the British Columbia exhibit, whose modest home is frequented all day long by open-mouthed gazers, as well as by real seekers for information about that balmy and picturesque region. Free music for this and other neighboring huts, or tents, or temples, pours from the open doors of the Dominion Organ and Piano Company. The number of buildings, kiosks, and temporary dwellings scattered about the grounds seems to increase year by year. None of these are neater or more serviceable in their way than the one erected last year for Dunbar, McMaster & Co., whose threads are shown in great variety and with much taste.

"Say, Joe," said one countryman who had just come out of the Dog Show to another who was gazing in at the door of the big new two-story building, "you'd ought to go in thar and see things. Blest if ther ain't dogs in thar with blankets and hoss-cloths on 'em,

an' little bags a settin' on the bench, like as it was luntch they carried in 'em. By the Holy Smoke! a feller 'd a'most like to be a dog, to be took sich care on." This visitor is a possible connection of the one seen yesterday watching the street-sweepers clean Wellington street east with their brooms. Coming down the steps of a warehouse, and looking with amused contempt at the operation, he called to a companion who lingered in the store: "Come here, Hank—Gosh! if they ain't got folks sweepin' the street, an' pickin' up horse-dung. Are they feared o' the cholera?"

The Gurney building may be termed a self-contained treasure-house of hollow ware. Intelligently conducted, as people expect it to be, and much frequented, one may find here many things among the best of their kind. Perhaps Mr. Higgins will not be offended if we mention first in order their line of locks and door furniture, the latest product of their foundry. Looks for front doors, bed-room doors, folding doors, sliding doors; dead locks for store doors; bronze, or brass, or iron locks, escutcheons, and furniture; letter-boxes, oxidized, coppered, nickeled, bronzed. The patterns are new and tasteful, the quality—let carpenters and the experience of the coming years tell. The Gurney Hot Water Heater is well enough known by this time, not alone in Canada, but in the United States. A peculiarity of this furnace is that instead of being fed with water, as most furnaces are, near the fire-pot, it takes its water from the bottom, which process, it is claimed with reason, gives opportunity for its gradual heating and better circulation. The Gurney Radiators differ from others in that the warmed water is fed to them at the top of each, instead of at the bottom, an alteration which doubtless has scientific and experimental reasons.

The abiding-place of Rice Lewis & Son's mantels, grates, &c., and the Fair headquarters of Mr. Martin, is the neat structure just beside the Press Building. Here architects, house decorators, artists, and *patres familie* who are bold enough and rich enough to undertake the construction of a dwelling in these days of The House Beautiful, may find something to their advantage.

#### THE STOVE BUILDING.

The profusion of nickel which ornaments the hundreds of stoves on exhibition in the Stove Building would suffice, if melted into coin, to create a plethora of small change in all the American border cities—those cities, by the way, which know Canada best and are friendliest to her. A friend at our elbow suggests, however, that McKinley hails from Cleveland. This is a libel on the city of Cleveland, for Mr. McKinley was brought up, we are told, in the woods near Canton, Ohio. If one should ask where he learned statesmanship, it might be replied without doing much violence to the truth, that he never learned any—he has only learned "machine" politics. But to get back to stoves, no less than six Hamilton firms or companies are represented by exhibits of stoves and ranges, all six having given their products trade names, with most of which Sherman S. Jewett would have been sure to quarrel, as lacking appropriateness. Is not the "Art Garland" a queer name for a cast iron four-footed object, even though it be ornamented with tiles and nickel-plate? There may be some meaning in "Jewel," as a name for a range, if intended to signify that a cook who procures one gets a *jewel* for culinary purposes. One tall heater is called the "Riverside Oak," whether so-called because its girth reminded the designer of some favorite tree of his boyhood, we know

not. "The Peninsular" is perhaps intelligible as a trade-mark, but it seems to us that the name of "Warrior" applied to so eminently peaceable a domestic object as a wood stove is a misnomer. Perhaps, however, it is from the diminutive statuette of a cast-iron Pizarro on the top that the line of coal stoves takes its name. Or may it be that the makers are so confident of the virtues of this particular pattern that they choose it as a competitive design wherewith to make war upon other firms in the market? All this is merely suggestive; and none of these fanciful names for the products of Canadian stove foundries are as unfit, not to say hideous, as some of those chosen by United States makers, which were the ones Mr. Jewett objected to. Mr. Edward Gurney has some ideas, we believe, on the subject of stove nomenclature, as well as ornamentation.

There are to be seen in McClary & Co.'s collection the "Red Cross," their leading coal stove, in five sizes; the "Famous Combination" cooker, for coal or wood; and the "Active" range, another coal and wood stove, besides oil stoves, gas stoves, and gasoline stoves of their manufacture. The generic term chosen for their hall and cook stoves, by the way, is "The Famous," and how famous these are their sale will probably by this time tell. This well-known London concern also produces coal and wood furnaces, pressed tin and copper ware, and tinnery stock and trimmings in profusion. The energetic firm of Clare Brothers, whose works are at the town which used to be known as "Sleepy Preston," but which is now an active and important manufacturing town and a health-resort to boot, turn out a very satisfactory house-furnace, as well as a variety of agricultural machinery. By capacity and thrift these men have steadily built up a good trade and, what is still more important, a good name. Spence's Hot Water Heater is shown in four sizes by the makers, Messrs. Warden King & Son, of Montreal. This firm, conjointly with the Toronto Radiator Co., which makes the "Safford Radiator" for steam-heating, make a good display.

#### NOVEL "GREEN GOODS."

Operators in what are known as green goods, by which are meant counterfeit bank-notes, have developed a novel feature in the complicated game of rascality. An outline of their method is shown us in a circular forwarded by a subscriber of ours in the Ottawa district. The circular proceeds: "I am desirous of obtaining a good, shrewd agent in your locality to handle my goods." Enclosed with it is a newspaper clipping—or rather what looks like a newspaper clipping, for the so-called scrap of newspaper is concocted by the sender, and is as bogus as the money—which professes to give, in the shape of a Washington despatch, intelligence that millions of dollars' worth of dishonest duplicates of bonds and U. S. Treasury notes have been paid by that Government, and that somebody high in office is in league with counterfeiters to enable these false bonds to be floated. Presumably, the "goods" mentioned are fraudulent Treasury notes and bonds. It may not be amiss to say that the facts mentioned in this lying pretended extract are no facts at all. No such millions of loss have ever been suffered by bogus bonds. If any man is foolish enough, or dishonest enough to send \$500 to purchase \$7,500 worth of these "first-class goods," he will not get bonds for it. He will get what other loose fish have got before him—a box

full of sawdust and old paper. The scamp who sends the circular referred to counsels his dupes thus: "Act square. Be true and honorable. Do me no harm, and you will never regret it," and signs himself, "Yours very truly, in honor and confidence." The sort of honor and confidence that thieves display.

#### PURE WATER: A CHANCE FOR AUTHORS.

We are indebted to the Consul-General for Belgium, M. Ferd. Van Bruyssel, for the following particulars of the King of the Belgians' annual prize for international competition in intellectual works.

By decree dated December 14th, 1874, the King of Belgium has instituted an annual prize of twenty-five thousand francs with a view of encouraging intellectual works upon various subjects. The prize which is to be the object of the international competition for 1893 will be awarded for the best work on the means of procuring for large cities, and particularly the city of Brussels, an abundant supply of the purest drinkable water, provision being made for the anticipated increase of population. Both manuscripts and printed works will be admitted for competition. The new edition of an existing work will only be receivable if it includes considerable modifications and developments published, as in the case of the other works, during the period to which the competition applies, namely, in the years 1889, 1890, 1891 or 1892. The works may be written in any of the following languages:—French, Flemish, English, German, Italian and Spanish. Foreigners desiring to compete will have to forward their works, either printed or in manuscript, before the 1st of January, 1893, to the Minister of Agriculture, Industry and Public Works, in Brussels. Any manuscript work for which the prize may be awarded must be published during the course of the following year.

The decision upon the competition will be given by a jury appointed by His Majesty the King of the Belgians; said jury is to be composed of seven members—three Belgians and four foreigners of different nationalities.

#### JOURNALISM AND TRADE JOURNALS.

The following excellent remarks about trade journals are taken from the well-known New York publication, *The Office*:

While discussing the general subject of trade papers, we may be excused for alluding to some topics which are applicable to periodicals in general, trade papers included. Every now and then some one feels he is called to journalism, and forthwith prepares a prospectus of the paper he proposes to publish. This is often in lofty language, and composed of sentences well adapted to entrap the unwary. An instance of this kind is before us as we write. The paper hails from Chicago, that is, it is to hail from Chicago, for as yet it has not made its appearance. Notwithstanding this, we were importuned several weeks ago to put it upon our exchange list, and to mail our paper at once. Blank forms of advertising orders have been scattered all over the country, accompanied by business cards of the paper, a conspicuous line upon which is, "actual circulation, 12,500 each issue." Think of it! The first number not yet printed, and yet the advertiser is confronted by the statement that the actual circulation is as many copies as above mentioned. The correspondence addressed

to us by the promoters of this infant prodigy up to the last letter was on blank paper, the concern not having printed stationery until very recently. We know it lacks ready money, for we have been offered certain commodities at half price if we would be so good as to pay in advance. This case is not by any means an exceptional one. Things of this kind are constantly coming to our notice. Accordingly, we raise the question, What advantages has the reputable, well-established, straightforward, honestly conducted journal alongside of these mushrooms of the night? How is a business public to decide between an established paper that has general claims upon it for patronage, and something like this, which may die in being born? Its talk at the outset is bigger than that of many papers which have spent years in growing and maturing, and it would seem to proceed upon the idea that the business public is composed of fools.

On the same subject, the *St. Louis Grocer* has something to say as under:

It is very common for new papers, especially under green management, to make ridiculous claims for their circulation. Men familiar with the newspaper business, and also large advertisers, know that to get a genuine circulation is the work of years; and when a callow journal sets up a claim for big circulation the claim is known to be false.

A contemporary mentions a case where a trade journal claimed a circulation several times larger than the number of men engaged in that line of business. Now, no journal can circulate more copies than there are men in its line of business. If it reaches a majority of them it is doing exceedingly well, and is entitled to great credit. It fills its field, and claiming a fictitious circulation only weakens its position. An experience of a good many years in trade journalism has shown us that it is the newly-started journals which make claim to ridiculously large circulation. They may fool an advertiser once, but that ends it—they are discredited ever after. Journalism, like any other business, must be carried on in an honest manner. False pretences will not do.

#### CAPITAL LOCKED UP IN SLOW ACCOUNTS.

In our conversations with grocers we hear frequent complaints about the amount tied up in credits. All mention a class who, to give one grocer's expression, "pay \$5 on account and trade \$10." There is a fear which almost amounts to commercial cowardice, that if such an account is checked or stopped, it involves a loss of the entire credit. Rather than take that risk, Tom, Dick and Harry are permitted to trade and pay on account, doing it in a manner that keeps the balance steadily growing larger. It is the exception when such an account is desirable. Sooner or later the most of such customers manage to leave the retailer in the lurch. As a general rule, no such credit should be extended unless to a party of known responsibility and holding title to real estate.

Know your customers thoroughly before extending an account, and far better, find out all about them before granting credit. Render bills promptly and make it the rule that all accounts shall be settled at least once every month, and in case of delay close the account. Better lose a few customers through being over-careful than to pass to profit and loss a considerable sum. A credit business should be kept as close as possible to the line

of sharp cash. Cater to the good payers and weed out the slow and risky patrons. Do not hesitate through fear of giving offence. Money is a tool, and if tied up in accounts lessens the efficiency of the merchant, robs him of opportunities for bargains and desirable purchases, lessens his power of expansion, robs him of confidence in himself, sets him to shunning and making excuses with his creditor. That is a great deal of mischief for "only 1 per cent." to accomplish, and excuse enough for our opinion that such an annual leak is too great for the permanency of a well regulated retail store.—*American Grocer.*

### THE SHIPPING OF THE LAKES.

How the shipping of the Great Lakes is being increased and what character of craft they are that have recently been added to it, may be gathered in part from the following list of new lake craft, their tonnage and valuation, found in the inland Lloyd's vessel register supplement for July:—

Ste mer.	Tonnage.	Value.
"Ionia" .....	1,123	\$100,000
"Duluth" .....	.....	28,000
"Eugene Hart" .....	361	30,000
"Henry R. James" .....	1,553	130,000
"Langell Bays" .....	386	50,000
"Maryland" .....	1,892	240,000
"Newaygo" .....	698	80,000
"Republic" .....	.....	200,000
"St. Lawrence" .....	1,030	100,000
"Emily Weed" .....	1,900	230,000
"Byron Whitaker" .....	1,207	100,000

These steamers are built and owned at various points from Tonawanda and Cleveland to Green Bay and Duluth. Then there are the schooners "Nirvana," of 581 tons, built at Saginaw, "B. W. Parker," 1,421 tons, built at Detroit.

In one month, then, these fourteen steam and sail craft, costing \$1,400,000, and showing an aggregate tonnage of say 14,000 tons, have been added to the enormous fleet which speeds from Lakes Michigan and Superior to Erie. How great a fleet it is may be judged from some current or collateral circumstances: a mere catalogue of names or total of thousands of tons hardly represents it to the mind. Observe, then, that the breaking of a lock-gate in the Sault Ste. Marie Canal between Lakes Superior and Huron six weeks ago, interrupted traffic for 88 hours, or say three days and a half. During this time 265 vessels were delayed, having a tonnage of 248,489 tons. The number of passengers delayed was 1,362, of which 1,302 were tourists. It is estimated that the loss to vessel owners alone was \$80,000 per day, and the loss to the country at large over \$500,000 per day. Thus the loss by this interruption to navigation was over two millions of dollars. And this was only the Lake Superior traffic, which is mainly ore and coal. The Lake Michigan traffic, greater still, was unaffected by it. Some of the new lake craft are monsters in size. The first of the Menominee Transit Company's new fleet of iron steamers to be launched at Cleveland is 314 feet in length over all, keel 296 feet, beam 40, and depth of hold 24½ feet.

### INSURANCE NOTES.

An insurance company has been organized in Vancouver named the Pacific Coast Fire Insurance Company. The names of its directors are, we understand, J. W. Horne, Dr. D. H. Wilson, Chas. Hay, R. H. Alexander, R. W. Harris, Robert Grant and H. J. Foote. The company obtained incorporation by special Act of the British Columbia Legislature at the

last session. The capital is \$500,000, with power to increase it to \$1,000,000. The necessary deposit with the Government has, we are told, been made.

The western manager of the Equitable Life in Canada from the Pacific to the Great Lakes, Mr. George Broughall, is in high feather over his recent visit to the British Columbia coast. Among the trophies of his skill as a talker, or the plans and reputation of the company, or both, is a fifteen-year endowment policy for \$50,000 on Johann Wulffsohn, banker, at Vancouver.

As a result of much litigation over the winding-up of the Saugeen Mutual Fire Insurance Company, of Mount Forest, the Master in Chancery at Guelph has decided: That the numerous objections as to the mode of carrying on the business, division into classes, etc., raised as a defence to the assessments levied by the company itself in past years, are not a good defence, and that all arrears of such assessments must be paid. That what are known as the large or preferred notes, as well as the small notes, must alike be paid in full, as it will take all to pay the losses, and that these notes are liable for such losses.

The official report of the German life insurance companies' operations last year shows that the number of offices was 38, and that they issued 93,464 policies for 346½ million marks. The new business of 170 millions was done by six companies. The total number of policies in force on December 31, was 1,100,765 for 3,770 million marks. The voluntary cancelling of policies reached 1.6 per cent., which is much less than in other continental countries, and is attributed to the easy terms upon which lapsed policies may be renewed in Germany. For the covering of all liabilities and expenses, the balance sheet of 37 companies, for 1889, shows a surplus of 28 million marks. The expense of administration was barely 10 per cent. of the annual revenue of 177½ millions, including premium receipts and interest on investments. The total funds amounted to 1,065 million marks, and the assets at the end of last year were 1,174 million marks.

The seventh annual meeting of the Canadian Fire Underwriters' Association will be held this year in the City Hall, London, Ont., commencing at 2 p. m. on Wednesday, 1st October. It will likely remain in session for three days. A large attendance of members is expected.

Mr. John Forsythe, of London, Ont., has been appointed Inspector of Scheduled Rated Risks for the Associated Fire Underwriters of Ontario, in the place of Mr. H. S. Pell, who resigned to become inspector for the London Assurance Corporation. This is the second time the Canadian Fire Underwriters' Association has educated young men to such a degree of perfection that they are eagerly sought by companies for the very important work of inspecting fire insurance risks.

Respecting the affairs of the Glasgow and London Fire Insurance Company, the *Post Magazine*, of London, England, says that while not wishing to present its affairs in a desperate light, "it would be useless to disguise the fact that the present financial position suggests grave anxiety. The funds have been supplemented to the extent of £13,600 by an expedient unusual in the case of insurance companies, i. e., the issuing of debentures. Adding this to the paid-up capital of £55,200, we arrive at a sum of £68,800. From this sum must be deducted £14,784, loss on the year's account. The remainder, in round figures £54,000, is all that is left to set against the liability under current risks. Regarded

as a premium reserve, which, whatever it may be called, it now practically is, its sufficiency for that purpose may very justly be called in question. The shareholders are therefore in this position: there are no accumulations standing between the losses and the paid-up capital; and if the business were to be wound up or reinsured, not only would their investments disappear in the process, but they might possibly be subjected to a further call before the company's liabilities could be finally disposed of."

Mr. T. L. Morrissey, of St. John, N.B., has been appointed resident manager for Canada of the Union Assurance Society of London. The Union dates its organization from the year 1714. It has cash assets of upwards of £2,000,000 sterling. Mr. Morrissey, says the *Telegraph*, has had a long and varied experience in the business of fire insurance for so young a man. For the past five years he has been inspector of the Imperial Fire Insurance Co., maritime provinces branch. He has proved himself a most efficient and capable insurance man, well deserving the promotion. Mr. Morrissey will have his office in Montreal.

### MONTREAL CLEARING-HOUSE.

Clearings and Balances for week ending 18th September, 1890, were as under:

Sept.	Clearings.	Balances.
12.....	\$1,652,327	\$324,223
" 13.....	1,613,590	221,210
" 15.....	1,564,961	325,550
" 16.....	2,221,724	286,639
" 17.....	1,927,250	222,988
" 18.....	1,762,459	283,012
Total .....	\$10,747,311	\$1,663,622

Last week .....\$10,563,066 \$1,764,779  
Cor. week 1889 .....\$ 9,989,551 \$1,502,433

—The British Association for the Advancement of Science held its annual meeting at Leeds in the first week of this month. The presidential address was delivered by Sir Frederick Abel. It referred to the progress of electrical science, and dwelt especially on the application of electric currents to the welding of iron and steel. At the great Crewe works electric welding is applied to a variety of work. To the approaching meeting in America of the Iron and Steel Institute of Great Britain we have already referred. As the Institute is virtually the guest of its United States friends, and as its route is probably for the most part laid out, we in Canada may not see as much of these giants in the world of mechanics as we should like. But the occasion is one on which the Government of Ontario might well send a representative to invite the whole body to investigate some, at least, of the mineral riches of this province. We trust something of the kind will be done.

It appears from the English Veterinary Department's report that from foreign countries England imported 1,255,495 animals last year. From European countries, exclusive of the Channel Islands, 173,247 cattle, 600,222 sheep, and 25,384 swine; from Canada 84,732 cattle and 55,723 sheep; from the United States 292,653 cattle and 18,691 sheep; from the Argentine Republic only 19 cattle and 101 sheep; and from the Falkland Islands 2,065 sheep. From the Channel Islands 2,657 cattle and 1 solitary pig. From Ireland 669,843 cattle, 613,687 sheep, and 473,551 swine in 1888. The total number from all sources in 1889 was 3,012,576, against 3,273,218 in 1888. Importations of live animals from Germany are prohibited.—*Morgan's Trade Journal.*

—The Washington crop report for September, as we showed last week, contains several low figures. Corn was put at 70.1, rye 85.4, oats 64.4, potatoes 65.7 (the lowest ever known), tobacco 82.4. And if the grain stops so far short of the 100 which represents the average, it is not much consolation to know that the pork being fattened stops short at 88.5. The figures for grain undergo variations, up to this month, but those now given cannot be far from finality. It is just possible after all, and not only possible but probable, that the high tariff will not keep out Canadian potatoes, but that a large supply of them will be required, and that the consumer will have the pleasure or displeasure of paying the whole duty. And this may happen with some other natural products.

—The continuous increase, year after year, in the attendance at the Toronto Industrial Exhibition is remarkable. More than 260,000 people have this year paid for admission. The amount of money received thus far each day is given in the following list. It will be increased by to-day's (the last day) receipts, but the present total is \$66,444.

	1890.	1889.	1890.
Tuesday, Sept. 9th.....	\$ 580	\$ 880	
Wednesday, " 10th.....	1,010	1,174	
Thursday, " 11th.....	3,214	631	
Friday, " 12th.....	3,985	4,084	
Saturday, " 13th.....	4,063	4,665	
Monday, " 15th.....	12,194	15,998	
Tuesday, " 16th.....	5,038	9,840	
Wednesday " 17th.....	16,051	15,990	
Thursday " 18th.....	10,683	13,182	
		\$56,815	\$66,444
Increase for 1890.....			\$9,629
Average per day ..	\$6,313	\$7,382	

—Hamilton grocers have been discussing the advisability of forming a Retail Grocers' Association, and are unanimous in thinking that such an organization would be advantageous if the three following objects should form the main planks in the platform, viz.: The securing of a list of dead beats from each grocer for distribution or exchange. To do away with the pernicious custom of giving Christmas boxes. To protest against the custom of some wholesale houses in supplying the consumers, thereby taking from the retailers what is legitimately their trade. It is not, explains the *Times*, intended to combine to raise prices, or in any way interfere with the rights of retailers to sell at their own prices. A committee was appointed to arrange for a meeting on 29th instant to discuss the subject.

—There was brought into Toronto in the year 1889, the Acting Collector tells us, no less than 470,835 tons of coal, an average of 1,500 tons every working day, besides 4,559 tons of coke, which came by rail. The receipts of coal were :

Soft coal by boat .....	7,161 tons.
do by rail .....	160,754 "
Hard coal by boat .....	140,625 "
do by rail .....	162,295 "
Total .....	470,835 tons.

—The United States cotton crop of 1889-90 was the largest ever gathered, exceeding by 373,000 bales the crop of the preceding year, and by 265,000 bales the crop of 1887-88, the largest previous crop on record. The total crop, as made up by the secretary of the New Orleans Cotton Exchange, was 7,311,322 bales.

## Correspondence.

### THE TEA DUTIES AND THE UNITED STATES.

Editor MONETARY TIMES :

SIR.—In your remarks in the issue of Sept. 12th you intimate that the Senate of the United States have retaliated upon Canada in the matter of the discriminating duties on tea. The facts are :

1st. The United States, in 1872, placed a duty upon tea and other merchandise, being growth of countries east of the Cape of Good Hope. When imported into the United States from places west of the Cape of Good Hope ten per cent., in addition to the duties imposed on these articles when imported direct.

2nd. Canada, to offset this action, authorized by statute the Governor-General in Council to impose a duty equal to that imposed by the United States, in case any higher duty was imposed upon tea imported from Canada than from any other country; otherwise teas were on the free list. This remained the system till 1875, when duties were placed upon all teas, without discrimination against imports from the United States. A higher tariff was introduced in 1877, but without discrimination against the United States.

In 1879 a discriminating duty was again put upon teas imported by Canada from the United States, the duty on teas generally continuing.

In 1882 the duties on teas were removed by Canada, except on those coming from the United States.

In 1883 the United States removed their discrimination against teas imported into that country from Canada, after that discrimination had been in existence eleven years.

In these circumstances it is not fair for United States senators to attack the Canadian policy as hostile. It was forced upon Canada by the action of the United States, who first initiated the plan of a discriminatory duty on teas in order to capture our tea trade. It was an act of self-defence on our part, and it has operated well. In 1877, Canada imported from the United States 5,483,093 pounds of green tea and 1,438,878 pounds of black and Japan teas. In 1889, we imported from the United States only 309,500 pounds of green tea, and 110,689 pounds of black and Japan teas.

The United States took off the discrimination when they believed that all their teas would come by way of their transcontinental Pacific lines. We were not ready then to take off our discrimination, the C. P. R. not being finished and in good working order.

GEORGE JOHNSON.

Ottawa, Sept. 15th, 1890.

### DIVISION OF LIFE PROFITS.

Editor MONETARY TIMES :

SIR.—The rule of life insurance companies in allotting profits is to give "one year's profit for one year's premium," and seeing that the surplus arises almost solely from the premium, to divide a year into fractions would only add to expenses, and create endless confusion. This "Rule," then, is right.

But was it judicious, and in the interests of the policy-holders, for the Canada Life Company to enter Michigan? The directors—who are the best judges, and the most deeply interested—thought so, and so does every one who knows how very much carefully and newly selected lives add to the stability and profits of a company. Believing this, and acting within their powers, the directors made the slight change of the year—back to 31st Dec.—which the Michigan law required, and entered that State; and, under the circumstances, if they had not done so, they would not have done their duty. Their entering Michigan then, while not necessary, was highly judicious, and in our interests.

18,563 says "the company has dealt unfairly with him" because it did not break "the rule" and give him four years and eight months' profits for four years' premiums. Let us suppose that he had been manager, and that in carrying out his own plan he had advanced eight months' profits to, say, the 9,000 members who were affected in the same way as he, and that all our policies were exactly like his. In each case of the 9,000 two-thirds of last year's profit in cash was \$25.07, or \$225,630

for all of us. This is the nice little sum he would have advanced unsolicited, on security of the mere hope that we might possibly pay our next premiums, on account of which he had voluntarily and very kindly lent it. But suppose we had withdrawn (which is always our privilege), and had not paid that premium, but demanded our cash surrender values instead, in what position would this have placed the company, the other policy-holders and himself? It will not do to say that he could retain the sums so advanced out of the reserves. They had no connection whatever with the reserves, they were unsolicited voluntary gifts—given in defiance of all rule—which he could not recover and for which he would be held personally responsible, were he worth anything. And I imagine that he would have changed his views about "fair-dealing" and other misapplied old saws, by the time he had paid back the loss sustained through his mismanagement, or had broken the last stone in expiation of, let us say, his good nature.

Or seeing that this plan is too dangerous, he might have collected eight months' premium (provided he could have got it) and then have given the corresponding eight months' profit. But as this would change the dates of premium-payments, which is generally arranged to suit the convenience of policy-holders and is of the essence of the contract, he dare not do it, and I hardly think even he would try.

I fear, after all, that he would be compelled to take the very plan the company adopted, because it is the only one legally possible, and the one which would produce the least friction.

The proprietors put in all the stock required to start the company and to nurse it into strength, and that stock is in the funds to-day; their whole capital too is pledged to hold us safe from loss. They alone supply the professional training, actuarial skill and business experience which have produced the Canada Life of to-day, receiving as it deserves the confidence of our whole community; and for all this they receive only one-fifteenth part of the profits which are mainly produced by their own money and superior management. Still in face of these facts 18,563 says in his last, "the sum of their reserved profits was not paid in by the proprietors. It was paid in by the policy-holders." Could any statement be more absurd? And yet this same gentleman lectures companies as to the deep shade of "a lie which is half a truth." Their right then to their fifteenth part of the profits is indefeasible in law and conscience. Out of it they pay their dividends like other corporations, leaving their unused balances in the funds from year to year, in addition to their stock, and have a right to interest for them while in use. My statement as to their rates of dividend was therefore simply correct, notwithstanding my friend's amended jumble of mathematical legerdemain, by which he crowds the whole five years' dividends into three, that the percentages might appear large, and that he might strike the proprietors below the belt.

But they are not so selfish as he, as they voluntarily give him as large interest as they get themselves. His cash profits for last four years was \$109.92, but as he prefers to take this in yearly dividends, they pay him \$25.92 a year for five years—or \$19.68 more, being over 9 per cent. per annum compound on his balances.

Mr. 18,563 does not "get less profits because of (the company) giving others more than they promised," and I never made such an untrue and malicious statement. He gets a smaller reduction this time simply because he has only four years' profits with which to reduce five years' premiums, whereas in 1885 he had five years' profits to apply the same way. He has, no doubt, paid another premium last April, but the profit accruing to it is not lost—it is only postponed till next division, when the old order of things will be re-established. There is, however, this difference—that the premium, which would have been the fifth under the old period, becomes the first of the new.

Is he aware that he is getting very large profits as compared with those of other excellent companies? For the same four years—1886 to 1889 inclusive—one "best company in the world" received in premiums \$75,917,789, and paid in cash profits to policy-holders \$9,794,145, or 12.9 per cent. Another "best company in the world" received \$77,790,488, and paid \$9,177,279, or 11.8 per cent.; and still

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**THE "MONETARY TIMES,"**

This Journal has completed its twenty-third yearly volume, June to June, inclusive.

Bound copies, conveniently indexed, are now ready. Price \$3.50.

72 CHEURCH ST., TORONTO.

another "best company in the world" received \$82,793,266, and paid \$8,038,099, or 9.7 per cent.; and the Canada Life, in exactly the same way, received \$4,821,088, and paid in cash \$964,522, or 20 per cent. But in my friend's case he paid \$276 and received "spot cash" \$109.92, or 39.8 per cent!

Notwithstanding that the change in the year was made in the best interests of us all—that it was done in accordance with an invariable and equitable rule—that it could have been effected legally and righteously in no other way—that if any inconvenience result from it, it falls only upon those who formerly got a corresponding advantage, and thus equalizes the benefits between brethren; still our reasonable friend is not satisfied, because he thinks that, for this once in his lifetime, some other boy in the family got a slightly larger out of the pie than he.

18,450.

Port Hope, 13th September, 1890.

THE PRODUCTS OF TRINIDAD.

An exhibit, somewhat late in being put to rights at the Industrial Exhibition, but one which proved most interesting in every way, was that showing the varied products of the Island of Trinidad. This most southerly of the West Indies has a wonderfully rich soil, and the variety of its fruits and other products is marked. Discovered by Columbus, and for a long time Spanish, the island came into the hands of the British a hundred years ago. Lying close to the coast of the Southern Continent, it boasts a hot climate and many quaint characteristics. Its flora are most luxuriant; the inhabitants curiously mixed. The photographs, which form part of the exhibit, represent Nautch-girls, Bengalee half-castes, the women with rings in noses, importations from Madras and other parts of India, taken to the island long since by the British Government, and the "Metisses" as well. But it must not be understood that the 120,000 population is all of this character.

The exports of the island approach \$10,000,000 in annual value, the more important of them being sugar, cocoa, rum, molasses, asphalt, coffee. Imports are but little less in value. First among the exhibits we notice the samples of sugar, vacuum-pan in white and yellow crystals, the common-process muscovado, and what is known as molasses sugar. Rum made from sugar-cane might be taken for gin as it appears, freshly-made, in bottles, but in a year or so, we are told, it takes the red color with which we are familiar. Samples of rice, of pea-nuts, of nutmegs surrounded with mace, alternate with those of coffee, of vanilla beans and noyau seeds for flavoring, annatto for coloring, ground rice, beans and peas. There are, too, specimens of various fibres, which ought to be made available here for carpets, binder-twine or what not, though it is said they remain thus far mainly unused at home.

Most curious are some of the table delicacies, put up in bottles at Port of Spain, and also we presume at San Fernando and other places. The dainty guava jelly, for example, and that most enticing "cool pickle," preserved mountain cabbage. A bitter from Venezuela appears among the other bottles, named Amargo Esencial. Preserved limes, pine-apple jam, cocoa paste and cocoa-nut oil are enough to make one's mouth water. Then there is honey in the comb, tomato, orange, and plum jam, lime juice and curry powder. Of sauces and relishes the list is long; in it is found "Cassareep," which we understand to be the foundation of the celebrated Worcester sauce. Most of us have heard of the plantain or bread-fruit tree, and we find a sample of bread-fruit meal and the bread—it looks like oat-cake—made from it. Cassava bread there is, too, both the sweet and bitter kinds.

Cocoanuts in the pod, with their coverings—unaccustomed to our eyes—are here, with specimens of the spreading palms, sadly dried and shrivelled, and of the tufted sugar-cane. But many of the specimens of woods and vegetable growths but poorly bear transportation, and fail to give an adequate idea of the tropical luxuriance of Trinidad forests and plantations. Tobacco, indigo, cotton, and various unenumerated spices are among the other products of this favored island; while its famous pitch lake near La Brea, composed of bituminous matter floating on the surface of fresh water, is the source of the asphalt paving

familiar on our streets. We trust that other opportunities will be afforded Canadians to become familiar with this most interesting exhibit, and to make the entertaining acquaintance of Commissioner Tripp.

IMPORTATIONS OF SILKS.

The monthly report of the Silk Association gives the imports of silks manufactures into the port of New York during the month of August during the two years as follows:—

Articles.	1890.	1889.
Silk piece goods.....	\$1,231,915	\$1,017,737
Satins .....	22,086	40,763
Crapes .....	11,484	12,305
Plushes .....	164,238	436,999
Velvets .....	208,996	224,916
Ribbons.....	136,322	159,099
Laces .....	240,908	252,880
Shawls .....	21,186	14,755
Gloves .....	6,565	3,869
Cravats .....	8,398	10,679
Handkerchiefs.....	2,542	17,839
Hose .....	22,588	39,140
Threads and yarn....	47,772	27,317
Braids and bindings ..	137,331	222,792
Silk and worsted.....	172,946	192,395
Silk and cotton .....	547,004	547,245
Silk and linen .....	2,038	7,527
Totals .....	\$2,984,319	\$3,228,257

THE VERY WORST.

—"This is the very worst house I ever put up at!" exclaimed a well-dressed commercial traveller in the lobby of a western hotel.

"What's the matter?" questioned an old-time commercial traveller standing near.

"Beds bad?"

"No; beds are all right."

"Poor table?"

"I am well enough satisfied with that too."

"Service not up to the mark, eh?"

"Nothing to complain of on that score."

"Overbearing clerks, no doubt?"

"On the contrary, all pleasing and obliging."

"Rates too high for your nut?"

"No; on the contrary, charges very reasonable."

"For heaven's sake, of what, then, do you complain?"

"Everything in general. Don't you see that this is my first trip?"

The old commercial traveller saw the point, set up the cigars, and thought a deep think.—*Shoe and Leather Review.*

THE AMERICAN PLAN.

Business Man.—"Very fine bananas these, Spagetti. But what are you so solemn about this morning?"

Fruit Vendor.—"I notta able to pay my rents. I notta make money. I getta morea poor every day."

Business Man.—"Oh, that's easily fixed in this country. Organize a corporation for the buying and selling of fruit. Issue stock, sell it, pay your debts, pocket the rest, then gracefully retire and allow the stockholders to run the corporation."—*New York Weekly.*

STOCKS IN MONTREAL.

MONTREAL, Sept. 17th, 1890.

Stocks.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average, 1890.
Montreal .....	231	227½	66	229½	228	227½
Ontario .....	120	112	23	115	112	114
People's .....	101½	97	2	100	97	102½
Molson's .....	175	160	.....	165	160	160
Toronto .....	224	215	.....	223	218	227½
J. Cartier .....	101	92	169	101	.....	100
Merchants' .....	147	145	92	146½	145½	149
Commerce .....	129½	126	382	129	128	130½
Union .....	96	.....	.....	96	.....	101
Mon. Teleg. ....	101	96	250	100	96½	96
Rich. & Ont. ....	69	66	175	67½	66½	62
Street Rv. ....	190	182	61	186	184	215
do. new stock ..	182½	172½	.....	177	.....	.....
Gas .....	211½	208½	40	210½	209	210
do. new stock ..	198	.....	.....	.....	.....	.....
C. Pacific R. E. ..	62	79½	11050	80	79½	62
N. W. Land. ....	84	79	200	81	79	87

—The New York Central strike has been discredited by outrages, including attempts to wreck entire passenger trains. When such things happen, it is usually said that the strikers are not responsible, but that some enemy did it to bring discredit on the cause. Some arrests have been made for these offences, and if proof be forthcoming, the public will learn where the blame lies. The bad passions engendered by strikes are the natural precursors of outrages. And yet this means of seeking the settlement of labor troubles is coming more and more into vogue. In America, in England, in Australia, strikes are in full blast. The international character of the labor associations gives them much of their potency. When a vessel leaves Australia manned by "blacklegs," dockmen in England refuse to unload her, and in this way the trades unionism makes itself felt in different countries, even though the organization known as the International be not in active operation in both places. But this organization extends far and wide, and it is difficult to say where it does not extend. At Southampton there has been a serious collision between striking dock laborers, who refused to allow non-union men to work, and the military, who made a free use of their bayonets with fatal result. The right to labor must be vindicated, but it is deplorable that the necessity should arise of doing it in this way. The shipowners, like the laborers, having organized, the battle between employers and employed is likely to be fought out.

—The Glasgow Citizen says: "Not less than 86,000 tons of new contracts have been placed with the Clyde shipbuilders during August, as compared with 12,000 tons last month, and 21,000 tons in August, 1889. The output for the month, which aggregates 32,059 tons, is, therefore, 54,000 tons less than the amount of the fresh work booked. The production during the past eight months shows a total tonnage of 224,503, as against 194,819 tons in the corresponding period of last year."

55, 90, 92 and 94 Rideau, 15 to 23 Mosgrove and 186 Sparks Street, Ottawa.

S. & H. BORBRIDGE,

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The undersigned are prepared to receive offers for the purchase of a 20-barrel, steam-power roller process flour mill, situated in the centre of one of the best wheat-growing districts in the North-West, at a point specially suited for the trade of British Columbia and eastern markets. Also three grain elevators, situated at good centres for the purchase of wheat, having a combined storage capacity of about 65,000 bushels. For further information apply to OSLER & H. MOND, Toronto, Ont., or to OSLER, HAMMOND & NANTON, Winnipeg, Man.

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We shall be pleased to receive a call from our friends during Exhibition.

## Commercial.

## MONTREAL MARKETS.

MONTREAL, Sept. 17th, 1890

**ASHES.**—The demand has ruled fair, that is in comparison with receipts, which continue light, and stock of pots is down to about 150 bris. First quality pots bring about \$4.40, very little doing in seconds, which we quote at \$3.65; pearls dull at about \$5.20.

**CEMENTS, &c.**—In cements values are solid; the consumption in city and outside public works is really enormous, while stocks show a good deal less bulk. There is nothing at under \$2.50 for large lots of English brands, the range for smaller lots running to \$2.75; some Belgian can be had at \$2.40 in lots. For bricks there is no special call, and prices range from \$25 to 30 per M.

**DRUGS AND CHEMICALS.**—All English chemicals are disposed to advance, and the sodas generally are noticeably firmer, owing to the general supposition that the "Union" is an accomplished fact. Cream tartar, tartaric acid and citric acid are gaining in strength. Quinine has at last taken a decided step upward, and Howard's is quotably dearer at 50 to 55c. Oil of lemon is also very notably higher, at \$1.90 to 2.40. We quote:—Sal soda, \$1.15 to 1.25; bicarb soda, \$2.25 to 2.40; soda ash, per 100 lbs., \$2.00; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 9 to 10c.; cream tartar crystals, 26 to 28c.; do. ground, 29 to 30c.; tartaric acid, crystal, 46 to 48c.; do. powder, 48 to 50c.; citric acid, 55 to 60c.; caustic soda, white, \$2.50 to 2.75; sugar of lead, 10 to 12c.; bleaching powder, \$2.25 to 2.40; alum, \$1.60 to 1.70; copperas, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.25 to 2.40; roll sulphur, \$2.10 to 2.25; sulphate of copper, \$6.00 to 6.50; epsom salts, \$1.65 to 1.75; saltpetre, \$8.25 to 8.75; American quinine, 45 to 50c.; German quinine, 45 to 50c.; Howard's quinine, 50 to 55c.; opium, \$4.75 to 5.00; morphia, \$2.20 to 2.30; gum arabic, sorts, 60 to 90c.; white, \$1.00 to 1.25; carbolic acid, 55 to 65c.; iodide potassium, \$4.00 to 4.25 per lb.; iodine, re-sublimed, \$5.00 to 5.25; commercial do., \$4.25 to 4.75; iodoform, \$6.50 to 7.00. Prices for essential oils are:—Oil lemon, \$1.90 to 2.40; oil bergamot, \$3.50 to 4.25; orange, \$3.00 to 3.50; oil peppermint, \$3.75 to 5.00; glycerine, 25 to 28c.; senna, 12 to 25c. for ordinary. English camphor, 70 to 75c.; American do., 65 to 70c.; insect powder, 40 to 45c.

**FISH.**—Continued scarcity of dry cod is reported, and \$5.00 to \$5.25 would be asked for jobbing lots; Cape Breton herring firm at \$6.00 or over; shore herrings have sold in lots at \$4.50; catch is reported short; bloaters \$1.25 per box; boneless cod 6½ to 7c.

**FURS.**—The season is coming on when furs should be moving, but it will be a week or two before we can give prices likely to rule for raw furs of new catch. We can say that beaver will be probably dearer, while bear will be cheaper, now that the rage for black bear boas is on the decline. Lampsons cable that they will offer 78,000 salted seal skins on October 27th; the catch is short, and an advance in first quality is considered inevitable.

Some lots of red fox and marten will be offered on same date as above.

**DRY GOODS.**—The rush of customers attendant on the influx of men, women and children brought by the fall millinery openings and cheap railway rates, is over, but among the lay delegates to the Methodist General Conference now in session here, are a good many dry goods men from different sections of the Dominion, who have been making some very fair selections of merchandise. Travellers will hardly start on the sorting trip before the beginning of October. Remittances are not improved: a leading house reports "money mighty slow."

**GROCERIES.**—Travellers report some difficulty in finding buyers at home, particularly in the West, where the various fall fairs are attracting their throngs of visitors, but wholesale men say there is less difficulty in selling goods, as retailers seem to be realizing the fact that the higher values in many lines have "come to stay." Sugars hold the advance noted last week, granulated being 6½c. per lb. at refinery; yellows range from 5½ to 6½c. In New York values are still higher, owing to the strong statistical position of raws. It is a question if anything could be done now in Barbadoes molasses under 35c. per gal. even in lots, the buying of some 1,200 or 1,300 puncheons at 34c. on Boston account last week, having stiffened the market. Syrups are hard to get. Japan teas went up another cent on Monday, making two cents per lb. within last ten days. New York continues buying up everything offering here; some 700 packages were bought for that market on Monday, and there are instructions to various brokers to buy all the dust available at 7 to 8c. Blacks are in narrow compass here, and keep advancing in London. A few dribbles of new Valencia raisins have come to hand, and have sold at 8c.; the first direct vessel is just about leaving Denia at this date. Quotations for Sultanias are almost double of last year's figures, and prunes will also be much out of the ordinary way. The mill is said to be light on stocks of the better grades of rice, and there may be some scampering after stock before new crop is due next spring. Tapioca and sago reported rather firmer. There is a good deal of uncertainty about quotations for new pack of tomatoes; some packers quote \$1.00 to \$1.05, while others have withdrawn their figures.

**HIDES.**—The market has assumed a quieter phase, but values are unshaken, and the pretty full receipts of green hides have brought former prices, being on basis of 8c. for No. 1; lamb-skins higher at 60 to 65c.; calfskins 7c.

**LEATHER.**—We have to note further strength in sole leather. There is nothing under 20c. per pound in selected B. A. No. 2, and a sale of 1,000 sides No. 2 ordinary Spanish is reported at 19c., with 1,000 sides for October delivery at 20c. Pebble and buff are also firmer. Sales of small sample lots have been made at 15½ to 16c. Further business is reported with Switzerland, several tons of the finer grade of splits being sold there this week at 23 to 25c. net. Local business is rather quiet just now, shoe men buying only for immediate wants. There seems some disposition to hold travellers back till it is seen if the advance in leather holds. We quote:—Spanish sole, B. A., No. 1, 21 to 23c.; do., No. 2, B. A., 20 to 21c.;

No. 1, ordinary Spanish, 21 to 22c.; No. 2, ditto, 19 to 20c.; No. 1, China, 19 to 20c.; No. 1 slaughter, 22 to 25c.; No. 2 do., 21 to 22c.; American oak sole, 39 to 43c.; British oak sole, 38 to 45c.; waxed upper, light and medium, 30 to 35c.; ditto, heavy, 28 to 30c.; grained, 30 to 32c.; Scotch grained, 32 to 37c.; splits, large, 19 to 25c.; do., small, 15 to 16c.; calf-splits, 32 to 33c.; calfskins (35 to 40 lbs.), 50 to 60c.; imitation French calfskins, 65 to 80c.; russet sheepskin linings, 30 to 40c.; harness, 23 to 29c.; buffed cow, 12½ to 15c.; pebbled cow, 12½ to 15c.; rough, 20 to 25c.; russet and bridle, 45 to 55c.

**METALS AND HARDWARE.**—While there is no great rush of business in iron and heavy metals, still there is considerable doing in moderate lots, and the advances lately noted are all firmly held; with further gains in certain lines. Canada plates are now solid at \$3, there being no \$2.90 even for largest lots. Ternes would cost now \$7.50 laid down, but have not been yet advanced locally; tinplates firm at quotations. Warrants are cabled at 50/8d, the highest figures since spring, and makers' prices are from 6d. to 1/- advanced since a week ago. Sales of Eglinton have been made at \$20, and of Carnbroe at \$20.50 to 21.00, and we advance pig iron quotations generally. Lead is dearer in England, and firm here; tin cabled higher than it has been for months, and we advance price to 24 to 25c.; copper and zinc we have also slightly advanced. We quote:—Colt-ness, no stock to import, \$24.00; Calder, No. 1, \$23.00; Calder, No. 3, \$21.50; Langloan, \$22.50; Summerlee, \$23.00; Eglinton and Dalmellington, \$20.00 to 20.50; Gartsherrie, \$22.50; Carnbroe, \$21 to 21.50; Shotts, \$22.50; Middleboro, No. 1, none here, \$20.50 to import; No. 3, \$19.75 to import; cast scrap railway chairs, &c., \$18.50 to 19; machinery scrap, \$18.00 to 18.50; common ditto, \$13; bar iron, \$2.25 to 2.30 for Canadian, British \$2.50; best refined, \$2.75. The products of the Londonderry Iron Company we quote as follows: Siemens' pig No. 1, \$22.50; Acadia bar, \$2.20; Siemens' bar, \$2.35; these figures for round lots. Canada Plates—Blaina, \$3.00; Swansea, \$3.00; Pen, \$3.10. Terne roofing plate, 20x28, \$7.50 to 8.00. Black sheet iron, No. 28, \$2.80. Tin plates—Bradley charcoal, \$6.50 to 7; charcoal I.C., \$4.25 to 5.00; do I.X., \$5.25 to 6.00; coke I.C., \$4.00 to 4.10; coke wasters, \$3.75 to \$3.85; galvanized sheets, No. 28, ordinary brands, 5½ to 5¾c.; Morewood, 7c.; tinned sheets, coke, No. 24, 6½c.; No. 26, 7c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.75; Staffordshire boiler plate, \$2.80 to 3.00; common sheet iron, \$2.80; steel boiler plate, \$3.00; heads, \$4.00; Russian sheet iron, 11c.; lead per 100 lbs., pig, \$3.75 to 3.90; sheet, \$4.50; shot, \$6 to 6.50; best cast steel, 11 to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.50 to 3.00; round machinery steel, \$3.25; ingot tin, 24 to 25c.; bar tin, 26c.; ingot copper, 16½c.; sheet zinc, \$6.25 to 6.50; spelter, \$6; antimony, 00 to 20c.; bright iron wires Nos. 0 to 8, \$2.75 per 100 lbs.; annealed do., \$2.75. Coil chain, ¼ inch, 5½c.; ⅜ in., 4½c.; 7-16 in., 4½c.; ½ in., 4½c.; ⅝ in., 3½c.; ¾ in., 3½c.; 1 in., and upwards, 3½c.

## DOMINION PAPER STAINING FACTORY.

MANUFACTURERS OF

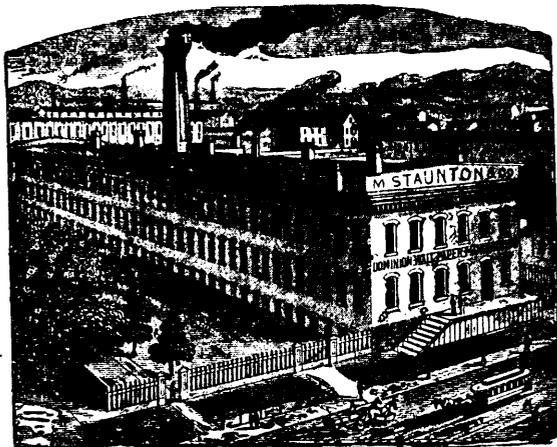
## Paper Hangings.

Our Travellers are now on the road with our new line of samples for 1890-91. Any of the Trade not called on can have samples on application.

M. STAUNTON &amp; CO.,

4 KING STREET WEST,

TORONTO.



**OILS, PAINTS AND GLASS.**—Trade is opening up very fairly in these lines. Glass rules stiff at the advance last week noted. Lined oil firm at 73c. per gal. for boiled in single barrels; ten-barrel lots and over from 1 to 2c. less; turpentine, 63 to 64c.; castor oil scarce, and hard to get in the East. We quote 11½c.; shellacs and all varnish gums are dearer. In leads and colors there is nothing new to note. We quote:—Leads (chemically pure and first-class brands only) \$6; No. 1, \$5 to 5.50; No. 2 \$4.75; No. 2, \$4.50; dry white lead, 5½ to 6c.; red do., 4½c.; London washed whiting, 50c.; Paris white, 90c. to \$1; Cookson's Venetian red, 1.60 to \$1.75; other brands of Venetian red, 1.40 to \$1.60; yellow ochre, 1.25 to \$1.50; spruce ochre, 2 to \$2.50. Window glass, \$1.50 per 50 feet for first break, \$1.60 for second break.

**TORONTO MARKETS.**

TORONTO, Sept. 18th, 1890.

**BOOTS AND SHOES.**—The wholesale boot and shoe houses are still receiving visits from country merchants in the city, and seem thoroughly satisfied with the orders booked for fall and winter stocks. In the course of five or six weeks they will have their travellers on the road with a full line of spring samples, and the probability is that price lists will be advanced another five per cent. over present prices. The feeling in hides and leather is so decidedly upward that nothing else can be expected.

**COAL AND WOOD.**—There has been an advance in the price of hard coal since our last. All descriptions of anthracite are advanced an average of 50c. per ton since Monday, 15th. Egg, stove and nut are quoted at a uniform rate of \$5.75 per ton, with the chances in favor—if the dealers here are correct—of prices being no lower, but rather higher during the winter. Soft coal is unchanged at \$6 per ton. Wood is in fair demand, hard wood unaltered, but pine is higher, namely, \$4.50 for uncut and \$5 for cut and split.

**DRUGS.**—Business continues fairly good, and the following articles have advanced a shade in prices: jalap root, grains of paradise, oil bergamot, and citric acid; the following are firm: oil lemon, oil orange, shellac, heavy chemicals, and quinine.

**DRY GOODS.**—The nature of the business doing continues much the same as last week. Country merchants are still arriving in the city, to do the Exhibition, cheap railway fares being an inducement, for the combination of business and pleasure. Transactions are more numerous than large, and altogether of a sorting nature. This situation is apparently accepted as a matter of course by warehousemen, who look forward to a speedily improved and safe trade. There is also a general feeling that repeat orders for some time will be general. There is no special feature to note in the price or class of goods being shipped.

**FLOUR AND MEAL.**—The flour market is in a rather weaker state; prices are easier and in some cases actually lower, with not much doing. An alteration in price we quote is in straight roller, now selling at \$4.50 to \$4.60, a reduction of ten cents per barrel. Bran is in good demand, but the supply from the mills having increased, prices have yielded about one dollar per ton; it is now selling in small lots at \$13.50; by the car lot on track, \$13. Oatmeal is easier, and dull at the decline; we quote \$4.50 to \$4.46 for standard and \$4.80 to \$4.85 per brl. for granulated in car lots, with 15 to 25c. more asked for small lots.

**GRAIN.**—Prices of wheat are again fluctuating, with a decline of about two cents per bushel, principally caused by the movement of the new crops in the neighborhood of the millers, who can buy their supplies close around home. The English and American markets are also easier with falling values. For winter wheat No. 1, we quote 99c. to \$1 per bushel, and No. 2, 97 to 98c.; No. 3, 94 to 95c.; for spring wheat No. 1, the quoted price is 98 to 99c.; for No. 2, 96 to 97c., and for No. 3, 93 to 94c. Manitoba hard still maintains the high price quoted for the last two weeks, viz.: \$1.28 to 1.30 for No. 1, and \$1.26 to 1.28 for No. 2. We have not heard of any new crop moving yet. Prices are expected to be somewhat easier when it is placed on the market. Barley is in good demand, and the new crop is moving freely, considerable quantities crossing the lines, and will continue

to do so until the 1st prox. Prices again show an upward bound of five to seven cents per bushel, for No. 1 we quote 65 to 67c., No. 2, 60 to 61c., No. 3 extra, 55 to 56c., No. 3, 50 to 51c. Oats are in good supply, with active demand existing for them, prices ranging from 41 to 42½c.; peas in demand at 61 to 62c., new crop; corn and rye unchanged at purely nominal prices.

**GROCERIES.**—Business continues to be reported satisfactory; in canned goods there are no changes to note, the situation remaining the same as last week, but in some kinds of vegetables and fruits an increased price is already a foregone conclusion. In dried fruits

valencia raisins are a shade cheaper, with a second consignment almost on the market now quoted at 8 to 8½c. per lb.; there are no London raisins, Bosnia, French or California prunes in the market; figs are billed to arrive and will be in store in a day or two. Rice is very firm and an advance looked for, sugars steady and firm at present quotations. Teas of all kinds are very firm, but the finer qualities and mediums seem to be at present neglected for low grades Hyson and Japans, for which 22c. is being paid; low grade black teas are also two or three cents per lb. dearer. Coffees are very firm, especially Java; prices are tending strongly upwards.

**INVESTMENT BONDS.**

**The Dominion Safe Deposit Warehousing and Loan Co., Ltd.**

Head Office—The Canadian Bank of Commerce Building, King St. W., Toronto

**CAPITAL, ONE MILLION DOLLARS.**

**DIRECTORS.**

W. D. Matthews Esq., President.  
John I. Davidson, Esq.  
H. W. Nelson, Esq.  
M. C. Cameron, Esq.  
Thomas McCracken, Esq.

S. F. McKinnon, Esq.  
J. P. Clark, Esq.  
Robert Kilgour, Esq.  
Robert Davies, Esq.  
Aaron Ross, Esq.

Henry W. Darling, Esq., Vice-Pres.  
G. B. Smith Esq., M.P.P.  
J. H. Starr, Esq.  
Alexander Nairn, Esq.  
Eugene O'Keefe, Esq.

This Company is now issuing \$100, \$200, \$300, \$400 and \$500 investment bonds, payable in five, ten and fifteen years from date of issue, with participation in profits, affording all the advantages of compound interest accumulations on small sums of money. These bonds are the obligations of this Company and are specially protected by a sinking fund, invested in first class real estate mortgages. They are plain definite contracts, subject to no contingencies whatever, are non-forfeitable after one annual payment, with values definitely stated thereon. For a small outlay they secure a fixed and generous return.

The Company is prepared to receive applications from reliable agents at all points where it is not already represented.

**WM. KERR, Manager.**

The Safe Deposit Vaults of the Company cannot be surpassed for absolute security. Call and examine or write for circular.

**THE DIFFERENCE**

**TO YOU**

In a Season's Out of say Three Millions Means a Loss or Gain of

**OVER \$6,000.00**

Press of orders, home and foreign, prevent our exhibiting a

**BAND MILL**

at Toronto this year. One we are building for a customer in Hungary will be erected at our works, where interested parties can see it in operation.

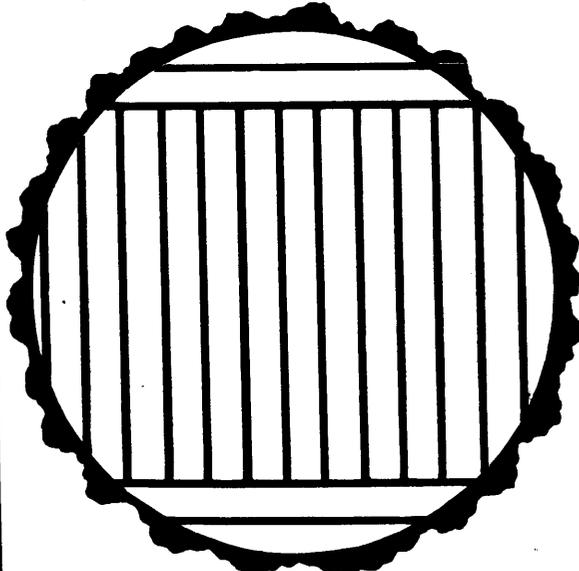
**We will Exhibit**

- Steam Fire Engine,
- Ariel Truck,
- Hook and Ladder Truck,
- Fire Department Supplies,
- Engines,
- Shingle and Chopping Mills,
- And Our Patent Friction Grip Pulley.

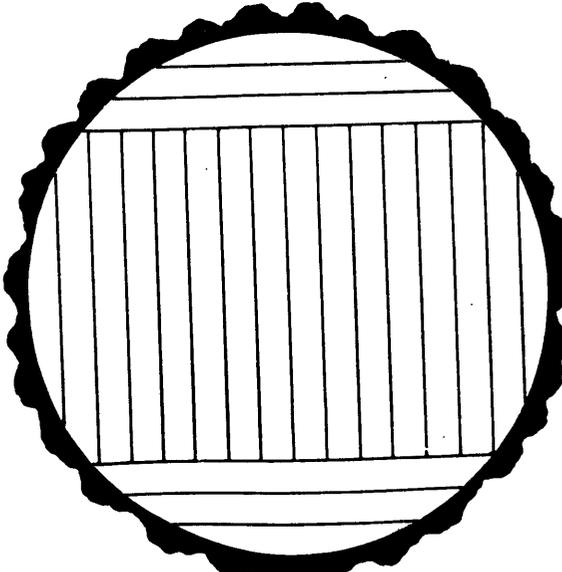
THE

**Waterous Engine Works Co.,**

BRANTFORD, CAN.



**WHICH?**



**HAY AND STRAW.**—Hay is being brought into the market in ample supply, and best timothy is ruling from \$9 to \$10 per ton, sometimes \$10.50, but very rarely. Mixed hay is selling at \$8. Straw is in better supply than lately, and at \$8 to \$9.50 per ton.

**HARDWARE AND METALS.**—Wholesale houses report a steady trade all over the list. We make no change in prices except for sleigh-shoe steel, but remark firmness in copper and lead. Cable advices from Britain say that tin is decidedly higher. We gather from the *Iron and Steel Trades Journal* of 6th inst. that coal and coke markets in all districts of the United Kingdom are steady, and looking higher for winter. While pig iron warrants at Glasgow had eased from 50s. to 49s., partly by reason of increased stocks in Cleveland (they are up to 50s. 8d since), malleable iron was in increased demand for export, and in Scotland prices of it were improving. The steel mills of the principal makers were kept going pretty regularly, and enquiries were more numerous for ship plates. While home prices of Coltness and Summerlee pig were unchanged. Monkland and Eglinton were quoted slightly lower.

**HIDES AND SKINS.**—The hide market is unchanged, scarcity of hides and firm prices being still the predominating feature. In the States, values are easier; for cows green we quote 7c. per lb., cured and inspected 7½c. Of

calfskins the supply is falling off, with an active demand for them; in fact there are at present none in the market, and stocks are sold out; prices are unaltered but extremely firm. Sheep pelts have gone up 5c. more, now ruling at 80c. for lambskins and sheep pelts. This is more money than they are really worth: as we have before stated, the abnormal figures are caused by local complications.

**LEATHER.**—The leather market continues very brisk, specially so in heavy sole, slaughter leather and heavy harness. Another advance on these grades is looked for at an early date. In uppers a good demand for both heavy and light exists, with scant supply; kips of all kinds are also in active demand, French particularly so; there are more enquiries and orders for stock than there is supply; splits are being fairly enquired after. Prices all round are firm at the advance and buyers paying without comment. Our changes are, upper No. 1 heavy, now quoted at 35 to 40c.; upper, light and medium, 37 to 40c.; veals 60 to 70c., and splits, large 22 to 25c. per lb. Large manufacturing houses are eager to make contracts for future delivery at present prices, but their offers are not entertained.

**PROVISIONS.**—Movement in dairy products for the past week has been somewhat quiet; choice butter is selling at 13 to 15c. per lb., and

in good demand; some sales of old butter, and spring butter at as low as 5c per lb. have been made, and there is more yet in the market; cheese is firmer and a shade dearer, quoted at 9½ to 10c. per lb. In hog products trade continues quiet, the only exception being hams, for which an active demand exists at 13c. per lb.; long clear bacon is selling at 8½ to 8¾c.; breakfast bacon at 11c.; lard quiet at 8½ to 9c. Eggs are steady at 16 to 17c. per dozen, considerable quantities crossing the line via Buffalo. In dried apples the feeling seems easier, although stock continues scarce; we hear of no evaporated apples on the market to date.

**WOOL.**—The wool market is dull and little or no change has taken place during the past week. The bulk of fleece wool is now in the hands of dealers, transactions are very limited in their nature and for local mills only. Prices are easier and from the States no enquiries are heard. On the 16th inst., Colonial wool sales in London, England, were held; the attendance was good and prices chiefly in favor of sellers. This is the first big sale of the season and the next will not take place until January next. The number of bales offered for sale is from 260,000 to 270,000. The selection consists chiefly of scoured wools, Australasian merino, locks and pieces, crossbreds both fleece and skin sorts and a good show of dry snow white Capes and Natsals. Short wools of 6 and 8 months growth are very abundant at this sale.

**J. & A. CLEARHUE,**  
VICTORIA, B.C.,  
**COMMISSION MERCHANTS,**  
—AND—  
**Dealers in Fruits and Produce.**  
Consignments Received in all Lines.  
Agents for Skidegate Oil Works, of Queen Charlottes Islands.  
Correspondence Solicited.

Cable Addresses: "Outbloom" London—Montreal.  
**F. CORBY & CO.,**  
14 Southampton Street, Covent Garden,  
LONDON, ENGLAND,  
and Temple Building, Montreal.

Consignments of Apples Solicited. Highest Prices guaranteed. Prompt returns. Advances made.

**BANKERS**—Merchants' Bank of Canada, Montreal  
Capital & Counties' Bank, Covent Garden, London.

**GEORGE H. WRIGHT, Agent,**  
Temple Building, Montreal.

**A YOUNG MAN** of good habits who understands book-keeping, and has had a year's experience in a first class law office, is desirous of obtaining a position as assistant book-keeper in some office or wholesale house.  
Apply Box 459, Toronto.

**TENDERS.**  
**Corporation Debentures**  
CITY OF BRANTFORD, ONT.

Tenders will be received up to 4 o'clock p. m. on Saturday, October 11th, addressed to James Wilkes, City Treasurer, Brantford, Ont., marked "Tenders for Debentures," for the purchase of the following issues of debentures of the City of Brantford, issued under By-Laws of that Corporation, aggregating an amount of \$163,233.00, and specified as follows:

1. Redeemable in 20 years, issued for Electric Fire Alarm and other purposes	\$ 13,233.00
2. Redeemable in 40 years for Sewerage and Waterworks purposes	110,000.00
3. Redeemable in 40 years for the construction of a Public School	40,000.00

Total.....\$163,233.00

The debentures are made payable in currency at the office of the City Treasurer, Brantford, with interest coupons, at 4 per cent. per annum, attached thereto, payable half yearly.

Parties may tender for one or more or the whole of the issues, or any part thereof, and each tender must be accompanied by a marked cheque for not less than 1 per cent. of the amount tendered for, and shall state a sum for each \$100.00 exclusive of accrued interest.

The highest or any tender not necessarily accepted. Further particulars may be obtained on application to James Wilkes, Treasurer, Brantford.

**ARTHUR K. BUNNELL,**  
Chairman Finance Com.

**CANADIAN HOMESTEAD  
LOAN AND SAVINGS ASSOCIATION.**

The Shareholders of the above Association are hereby notified that the

**FIFTH ANNUAL MEETING**

For the presentation of the Financial Statements, and for the election of Directors and other purposes will be held at the BOARD OF TRADE ROOMS, Imperial Bank Buildings, Leader Lane, Toronto, on  
**Tuesday, 7th October, 1890,**  
At the hour of 8 o'clock p. m.

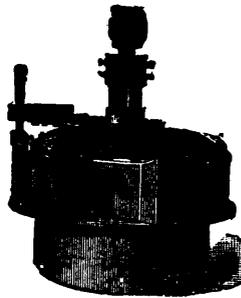
By Order,  
A. J. PATTISON, Sec'y.  
Toronto, Sept. 3rd, 1890.



Our Communion Wine "St. Augustine," chosen by Special Committee, Synod of Ontario, assisted by Analysts, Inland Revenue Department, Ottawa, for use in all the Parishes of the Diocese.

**J. S. HAMILTON & CO., Brantford,**  
Sole Agents for Canada.

**WILLIAM KENNEDY & SONS,**  
OWEN SOUND, ONT.



MFRS OF THE  
"New American"  
TURBINE  
Heavy Mill Work.

Water Power Pumping Machinery for Domestic and Fire purposes.  
Plans, Estimates, and Superintendence for Construction of Municipal Water Works and Improvement of Water Powers.

**SIMPSON & CO.**  
BERLIN, - ONT.

Best value and latest styles in  
**Church, Lodge and Barber Chairs,**  
Drawing Room, Dining Room & Bedroom  
**FURNITURE.**

Clapp's Patent used on Drawer work which prevents sticking in damp weather.

Wholesale & Retail Manufacturers.

**THE ALLIANCE  
Bond and Investment Co.**

OF ONTARIO (LIMITED).  
Incorporated February 27th, 1890.  
CAPITAL, \$1,000,000  
General Offices: 27 and 29 Wellington St. East,  
34 and 36 Front St. East, Toronto.

This Company undertakes agencies of every description, and trusts, such as carrying out issues of capital for companies and others, conversion of railway and other securities. Will give careful attention to management of estates, collection of loans, rents, interest, dividends, debts, mortgages, debentures, bonds, bills, notes, coupons and other securities. Will act as agents for issuing or countersigning certificates of stock, bonds or other obligations.

Receives and invests sinking funds and invests moneys generally for others, and offers the best terms therefor.

Every dollar invested with or through this Company earns the highest returns and is absolutely safe. All investments are guaranteed.

THE INVESTMENT BONDS of the Company are issued in amounts of \$100 and upwards, and offer unparalleled inducements for accumulative investments of small amounts, monthly or at larger periods for terms of years from five upwards, and the investor is not only absolutely protected against loss of a single dollar, but can rely upon the largest returns consistent with security. Correspondence solicited and promptly replied to.

First-class general and local agents can obtain remunerative contracts by applying to

**The ALLIANCE BOND & INVESTMENT Co.**  
OF ONTARIO, (Limited.)  
TORONTO, - - - ONT.

**MCRAE & CO.,**  
98 Esplanade St. E., Toronto,  
—OFFER—

**PORTLAND CEMENT,**  
Bull Dog, - Vertis,  
Elms, Union,

Hoyle Robson, - Bull,  
AT LOWEST IMPORT QUOTATIONS.

—WRITE FOR—  
"McClay's Treatise on Cement."

Leading Wholesale Trade of Hamilton.

# Knox, Morgan & Co.

Wholesale Dry Goods Importers,  
HAMILTON, - - ONT.

Fall Stock now Complete.  
Travellers' Orders being rapidly  
executed.

Now that the outlook for a good Fall Business  
is well assured, we urge our Customers to make  
a judicious selection for probable requirements,  
so as to ensure satisfactory deliveries.

General Storekeepers can rely on finding in  
our Travellers' hands a Full Range of Samples  
of Popular, Easy Selling Goods, at Close Prices  
and Liberal Terms.

KNOX, MORGAN & CO.

ADAM HOPE & CO.,

OFFER FOR SALE

## Binder Twine:

RED CAP,

:- :- :- Pure Manilla.

CROWN,

Mixed. :- :- :- :-

KNIVES, FORKS AND SPOONS  
STAMPED  
1847 ROGERS BROS.

ARE  
GENUINE AND GUARANTEED  
BY

Meriden Britannia Co.

THE  
LARGEST SILVER PLATE  
MANUFACTURERS IN THE WORLD

THE ONTARIO COTTON CO.,

HAMILTON, ONT.

MANUFACTURERS OF

Cottonades, Shirtings, Denims,  
Tickings, Awnings, and  
Ducks.

Special Ducks for Agricul-  
tural Implement Makers:

DUNCAN BELL, Agent, - MONTREAL.  
J. E. McCLUNG, Agent, - TORONTO.

—Customer—“ You advertise pants made  
while you wait; but I've been waiting three  
hours, and you don't seem to have 'em ready  
yet.” Tailor—“ You'd prob'ly find it more com-  
fortable to wait around home; they'll be ready  
day after to-morrow.”—Smith, Gray & Co's.  
Monthly.

### BRITISH MARKETS.

The August fur sales of C. M. Lampson &  
Co., at 9 College Hill, London, began on the  
13th. There were 1,815 skins, salted fur seal.

52 Middlings and smalls at.....	40s.
113 Smalls .....	53s.
126 Large pups .....	53s.
103 Middling pups .....	54s.
85 Small pups.....	49s.
39 Extra small pups .....	33s.

Leading Wholesale Trade of Hamilton.

## THE B. GREENING WIRE CO.,

(LIMITED.)

Wire Manufacturers & Metal Perforators

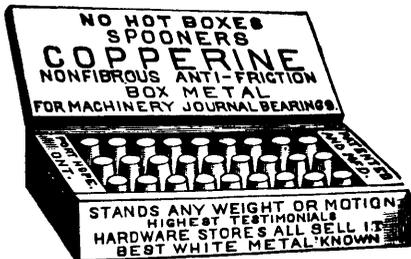
VICTORIA WIRE MILLS,  
HAMILTON, ONTARIO.

BALFOUR & CO.,  
Importers of **TEAS**

— AND —

Wholesale - Grocers,  
HAMILTON, - ONT.

## Spoooner's Copperine.



WILLIAM KENNEDY & SONS,  
OWEN SOUND, ONT.

MANUF'RS OF

HIGH CLASS

SCREW PROPELLERS

For all Purposes.

Large Stock kept on hand. Wheels made  
to dimensions.

Storage and Commission.

## STORAGE.

WILLIAMSON & LAMBE,

54 & 56 Wellington St. E.,  
TORONTO.

COMMISSION MERCHANTS.

TEAS. - COFFEES. - SUGARS.

6 Wigs.....	low cut, &c.)	
6 Middlings .....	“ “	42s.
7 Middlings and smalls ..	“ “	
14 Smalls .....	“ “	
12 Large pups .....	“ “	38s.
13 Middling pups .....	“ “	
25 Small pups .....	“ “	
37 Ex. small pups .....	“ “	25s.
52 Ex. ex. small pups....	“ “	20s.
12 Smalls .....	“ “	55s.
28 Large pups .....	“ “	
33 Middling pups.....	“ “	51s.
38 Small .....	“ “	
64 Ex. small.....	“ “	37s.
51 Ex. ex. small pups.....	“ “	30s.
1 Small.....	low cut, &c.)	
3 Large pups .....	“ “	34s.
2 Middling pups.....	“ “	
4 Small pups .....	“ “	
16 Ex. small pups .....	“ “	
50 Ex. ex. small pups .....	“ “	23s.
48 Smalls .....	“ “	57s.
55 Large pups .....	“ “	55s.
57 Middling pups .....	“ “	55s.
55 Small pups .....	“ “	49s.
53 Ex. small pups .....	“ “	40s.
25 Ex. ex. small pups .....	“ “	31s.

### FOR SALE BY TENDER.

THE MERRITTON COTTON MILLS

At Merritton, Ont.

Capacity 12,800 Spindles--254 Looms.

This valuable property, one of the most desirable  
in Canada—the buildings have all been erected since  
1899, and all the machinery was then new, and of  
the most modern kind—will be sold *en bloc* by  
tender, together with quantities of material, raw  
and in course of manufacture. A circular giving  
full particulars of the property may be seen at the  
office of the Company, at Merritton, or at the office  
of James A. Cantlie & Co., 90 Wellington street west,  
Toronto, and every facility afforded to intending  
purchasers to examine everything thoroughly. Ten-  
ders will be received up to twelve o'clock, noon on  
**WEDNESDAY, 8th OCTOBER, 1890.**

TERMS.—Ten per cent. of purchase cash at time  
of sale, balance payable 30 days from date of sale.  
Tenders addressed to

THOMAS LONG,

Managing Director, 513 Jarvis St. Toronto



H. G. BAIRD & SON,

Manufacturers of  
full line of

BRICK AND TILE  
MACHINERY.

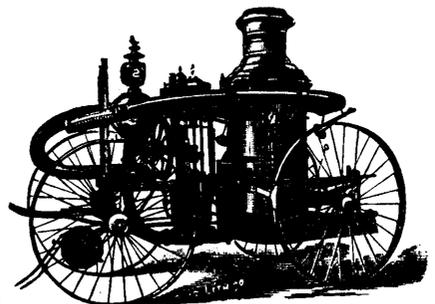
Steam or Horse Power

ENGINES  
and Mill Work.

PARKHILL, - ONT.

## STEAM FIRE ENGINES

The Best & Cheapest Fire Fighting  
Appliances known.



VARIOUS SIZES. COMPLETE OUTFITS.

Guaranteeing maximum power, efficiency and  
durability, at minimum cost. Will compete in any  
town with any maker (own expense), to prove these  
representations. Also Water Works built under  
same guarantee—See Warton System lately  
completed by us.

JOHN D. RONALD,  
BRUSSELS, - ONTARIO.

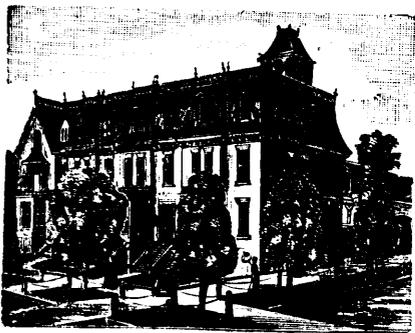
2 Middlings and smalls..low cut, &c.)	
2 Small..... " " )	
3 Large pups..... " " )	35s.
4 Middlings..... " " )	
6 Small..... " " )	
12 Ex. small..... " " )	
36 Ex. ex. small pups.....	20s.
46 Grey pups.....	17s
7 Faulty.....	
22 do.....	21s.
9 Faulty.....	
7 do.....	4s.
2 Black pups.....	
304 skins dry fur seal were sold.	
9 Extra large.....	
12 Large.....	27s.
5 Middling.....	
5 Small.....	26s.
4 Ex. small.....	
26 Ex. small.....	20s.
17 Faulty.....	16s.
20 do.....	
2 Pieces.....	10s.
1 Bastard.....	
11 Small.....	
10 Ex. small.....	21s.
16 Mixed.....	20s.

The continuation of the sales included a further lot of 369 salted and 166 dry fur seal skins. The average advance in seal-skins is about 25 per cent. all over, and skins are in great demand in England.

Messrs. Paul Frind & Co., of this city, have received the following cables respecting the London and Liverpool wool sales which opened on the 16th: The London wool sales opened briskly with a full attendance of home and foreign buyers, an upward tendency in prices from last sales' closing prices. The Liverpool East Indian wool sales opened to-day, and the result is no change in prices. Kandahar dearer.

In the Prices Current dated Liverpool, September 5th, Messrs. Gillespie & Co. report raw sugar strong, and business checked by high prices. Refined shows little change. Rice remains at about 9s. per cwt. for good ordinary quality of cleaned. In chemicals, &c., the market for sodas is very firm at generally improved figures. 60 per cent. White Caustic Soda 10s. per cwt. Blue Copperas 18s. 3d. to 18s. 6d. per cwt., and inclined to advance. Cream Tartar quiet at about 101s. per cwt., less 2½ per cent. Olive Oil is rather easier. Palm dearer, and in demand at £26 to £26 5s. for Bonny, and £27 to £27 5s. per ton for Lagos. Castor Oil selling at 3½d. to 4d. per lb. for good seconds. Freights are as last reported.

## FOR SALE OR TO RENT.



## "The Avonmore"

Corner Jarvis and Gerrard Streets, Toronto, one minute's walk from the beautiful Horticultural Gardens.

Contains about 40 partly furnished rooms, and is now being thoroughly renovated throughout. For a ladies' boarding school or high class family hotel, the premises and location are unsurpassed, being centrally situated on the most fashionable thoroughfare in Toronto. For terms apply

**E. TROUT,**  
Box 459, or 72 Church Street,  
TORONTO.

# Confederation Life

ORGANIZED 1871.

HEAD OFFICE, TORONTO.

REMEMBER, AFTER THREE YEARS

**POLICIES ARE INCONTESTABLE,**  
Free from all Restrictions as to Residence, Travel, or Occupation. Paid-up Policy and Cash Surrender Value Guaranteed in each policy.

**THE NEW ANNUITY ENDOWMENT POLICY**

AFFORDS ABSOLUTE PROTECTION AGAINST

**EARLY DEATH.**

Provides an INCOME in old age, and is a GOOD INVESTMENT.

Policies are non-forfeitable after the payment of Two Full Annual Premiums. Profits, which are unexcelled by any Company doing business in Canada, are allocated every five years from the issue of the Policy, or at longer periods as may be selected by the insured. Profits so Allocated are Absolute, and not Liable to be Reduced or Recalled at any future time under any circumstances.

Participating Policy Holders are entitled to not less than 90 per cent. of the Profits earned in their Class, and for the past Seven years have actually received 95 per Cent. of the Profits so earned.

**W. C. MACDONALD,**  
Actuary.

**J. K. MACDONALD,**  
Managing Director

# ÆTNA LIFE INSURANCE CO.,

OF HARTFORD, CONN.

Insurance in Force, January 1st, 1890,	\$110,669,718.00
Assets,	34,805,819.00
Liabilities,	29,060,727.42
Surplus,	5,745,091.58
Deposit at Ottawa	2,599,942.00
Canadian Policies in Force	18,251,860.00

The Ætina Life issues Policies upon every approved plan of Life, Term, and Endowment Insurance, and at the lowest rates. Its Policies are Non-forfeitable and Indisputable after three years. In its Mutual Department it gives all the advantages of full participation in the profits without the risks usual in purely mutual companies. At the back of all its contracts stands \$1,250,000 of capital stock, liable for each policy issued in either department.

*Canadian Policies Secured by Government Deposit.*

FOR FURTHER INFORMATION, APPLY TO AN AGENT OF THE COMPANY, OR TO

**W. H. ORR & SONS,**

Managers, Toronto.



If you Have a Heating Contract in View, get our Prices Before Closing—It will Pay You.

Cast Iron :-  
:- or Steel **Furnaces.**

COAL OR WOOD.

Identify yourself with One Line of First-Class Stoves and you will Control the Trade of your Town. Our Stoves are Known from the Atlantic to the Pacific.

Coal Hods, Stove Boards, Registers, Elbows, Lanterns, Etc.

If you have not received a copy of our new catalogues of STOVES, FURNACES and TINWARE, please write to our nearest house.

**McCLARY MANUFACTURING COMPANY.**

London. Toronto. Montreal. Winnipeg.

**Insurance.**  
**QUEEN CITY CHAMBERS**

32 CHURCH ST., TORONTO.  
Fire, Life, Marine, Accident and  
Plate Glass Insurance.

**MILLERS' & MANUFACTURERS' INS. CO.**  
FIRE ONLY.

**ONTARIO MUTUAL LIFE ASS'GE CO.**  
LIFE AND ENDOWMENT.

**FIRE INSURANCE EXCHANGE.**  
FIRE ONLY.

**THE TRAVELERS' INSURANCE CO.**  
LIFE AND ACCIDENT.

**HAND-IN-HAND INSURANCE CO.**  
FIRE AND PLATE GLASS.

**BRITISH & FOREIGN MARINE INS. CO.**  
OCEAN AND INLAND.

**QUEEN CITY FIRE INS. CO.**

**SCOTT & WALMSLEY,**  
UNDERWRITERS.

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

Incorporated - - - - 1848.  
JOHN E. DEWITT, PRESIDENT.  
The attractive features and popular plans of this well-known Company present many inducements to intending insurers peculiar to itself. Its Policies are the most liberal now offered to the public; after three years they are Non-forfeitable, Incontestable and free from all limitation as to Residence, Travel, Suicide or Occupation, Military and Naval Service excepted. Its plans are varied and adapted to all circumstances. There is nothing in Life Insurance which it does not furnish cheaply, profitably and intelligibly. Send to the Company's Home Office, Portland, Maine, or any of its agents for publications describing its Main Law Convertible Policy, Class A., or its 7 per cent. Guaranteed Bond Policy, Class A., and other forms of Bond Policies; also for pamphlet explanatory of the Maine Non-forfeiture Law, and for list of claims paid thereunder. Total payments to Policy-holders and their Beneficiaries, more than \$23,000,000.00. Good Territory still open for active and experienced agents.

**Insurance.**  
**Fire Insurance !**  
**EASTERN ASSURANCE COMPANY**  
OF CANADA.

Head Office, - Halifax, N. S.  
CAPITAL, - - - - \$1,000,000.

Branch Offices at - - - -  
TORONTO, ONT. General Agent.  
J. H. Ewart,  
MONTREAL, P. Q. General Agent.  
C. R. G. Johnson,  
WIMNIPEG, MAN. General Agent  
A. Holloway,  
ST. JOHN, N. B. General Agent.  
J. M. Robinson,  
CHARLOTTETOWN, P. E. I. General Agent.  
F. W. Hyndman,  
JOHN DOULL, Esq.  
President Bank of Nova Scotia.

CHARLES D. CORY, Managing Director.  
D. C. EDWARDS, Secretary.

The Oldest Canadian Fire Insurance Comp'y.

**QUEBEC**  
**FIRE ASSURANCE CO'Y**  
ESTABLISHED 1818.

Government Deposit, - - - - \$75,000

Agents—St. John, N.B., THOMAS A. TEMPLE.  
Toronto, Ontario General Agency,  
GEO. J. PYKE, General Agent  
Winnipeg, A. HOLLOWAY,  
Gen. Agt. Man. & N. W. T.

HEAD OFFICE. - - TORONTO.

Issues all kinds of  
ACCIDENT POLICIES, - - - -  
INCLUDING - - - - LOSS  
INDEMNITY - - - - of -  
- for - - - - LIMBS, EYES,  
- - - - etc.  
AGENTS WANTED.  
Hon. GEO. W. ROSS, President.  
H. SUTHERLAND, Manager.

**Insurance.**  
**THE MUTUAL**  
LIFE  
**Insurance - Company,**  
OF NEW YORK.

RICHARD A. McCURDY, - President.  
Assets, - - - - \$126,082,153.56.

The Largest and best Life Insurance Company in the world.  
The New Business of the Mutual Life Insurance Company in 1888 exceeded \$103,000,000. Its business shows the Greatest Comparative Gain made by any Company during the past year including:  
A gain in assets of ..... \$ 7,275,301 68  
A gain in income of ..... 3,096,010 06  
A gain in new premiums of ..... 2,333,406 00  
A gain in surplus of ..... 1,645,622 11  
A gain in new business of ..... 33,756,792 85  
A gain of risks in force ..... 54,496,251 85

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

The wonderful growth of the Company is due in a large degree to the freedom from restriction and irksome conditions in the contract, and to the opportunities for investment which are offered in addition to indemnity in case of death.  
The Mutual Life was the first to practically undertake the simplification of the insurance contract, and strip it of a verbiage in the mazes of which could be found innumerable refuges against claims of policy-holders who had, however unwittingly, departed from the strict letter of the agreement. That this appealed powerfully to the popular taste is evident from the fact that in 1888 the Company wrote over \$108,000,000 of new insurance.  
The Distribution Policy of the Mutual Life Insurance Company is the most liberal contract offered by any company and produces the best results for the Policy-holders.

**T. & H. K. MERRITT,**  
General Managers Western Ontario,  
TORONTO.

**THE WATERLOO MUTUAL FIRE INS. CO.,**

ESTABLISHED IN 1863.  
HEAD OFFICE, - - - WATERLOG, ONT.  
Total Assets Jan., 1st, 1890, \$264,549.00.  
CHARLES HENDRY, | GEORGE RANDALL,  
President. | Vice-President.  
C. M. TAYLOR, | JOHN KILLER,  
Secretary, | Inspector.

**THE DOMINION LIFE ASSURANCE CO.**

HEAD OFFICE, - - - - WATERLOO, ONT.  
Authorized Capital, - \$1,000,000. | Dom. Govt. Deposit, - \$50,000.  
Subscribed Capital, 250,000. | Paid-up Capital - 62,500.  
JAMES TROW, M.P., President. P. H. SIMS, Esq., Vice-President.  
THOS. HILLIARD, Managing Director.  
Our Policy is a straight promise to pay—like a bank draft, almost unconditional. No restriction on travel or occupation. Is nonforfeitable after two or three years—even for failure to pay renewals. Remains in full force till the value is exhausted. It provides a legacy certain, instead of a law suit possible. There are Three classes—Abstainers, General and Women—giving each in profits the true benefit of its own longevity. RATES compare favorably with any in the world. Choice of all sound plans of assurance offered, no other. Agents Wanted. Apply now.  
THOS. HILLIARD, Managing Director.

**COMMERCIAL UNION**  
ASSURANCE CO., (LTD.)

Of London, - - - - England.  
FIRE, LIFE MARINE.  
Total Invested Funds ..... \$12,500,000  
CANADIAN BRANCH:  
HEAD OFFICE, 1731 NOTRE DAME STREET, - MONTREAL.  
TORONTO OFFICE, - 32 TORONTO STREET.  
R. WICKENS, Gen. Agent, for Toronto & Co. of York

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

Every description of Insurance Policies, Applications and Office Requisites furnished in first-class style. We have for years satisfactorily supplied the leading Canadian underwriters. Send or estimates.  
64 & 66 CHURCH STREET, TORONTO.

**THE TEMPERANCE & GENERAL**  
Life Assurance Company.

HEAD OFFICE, - - - Manning Arcade, TORONTO.  
Hon. GEO. W. ROSS, Minister of Education, - - - - PRESIDENT.  
Hon. S. H. BLAKE, Q.C., | ROB'T. McLEAN, Esq., | VICE-PRESIDENTS  
Policies issued on all the best approved plans, both Level and Natural Premium. Total abstainers kept in a separate class, thereby getting the advantage of their superior longevity.  
H. SUTHERLAND,  
Manager.

**The Canadian Gazette,**  
LONDON, ENGLAND.

A Weekly Journal of information and Comment upon matters of use and interest to those concerned in Canada, Canadian Emigration, and Canadian Investments.  
Edited by THOMAS SKINNER, Compiler and Editor of "The Stock Exchange Year Book," "The Directory of Directors" (published annually), "The London Banks" published half-yearly, etc.  
EVERY THURSDAY. Price 3d, including postage to Canada, fourpence, or \$4.88 per annum (18/- stg.)  
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LONDON, ENG.

**THE PRACTICAL**  
BOOK-KEEPER.

A NEW SERIES ON THE  
**Science of Accounts,**  
AND  
Business Correspondence.  
A Book of 252 pages, replete with useful and practical information.  
PRICE, - - - - \$1.00.  
Address CONNOR O'DEA,  
Toronto, On

Leading Manufacturers.

1838 ESTABLISHED 1838

J. HARRIS & CO.

(Formerly Harris & Allen)

ST. JOHN. N. B.

New Brunswick Foundry, Railway Car Works, ROLLING MILLS.

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

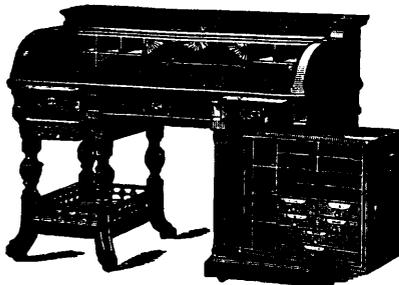
The Canadian Office and School Furniture Co., (L'td.)

PRESTON, - - - ONT.

SUCCESSORS TO W. STAHLSCHEMIDT & CO.

MANUFACTURERS OF

Office, School, Church & Lodge Furniture



OFFICE DESK NO. 54.

SEND FOR CATALOGUE

TORONTO REPRESENTATIVE:

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No. 24 Front Street West, Toronto.

WM. BARBER & BROS.,

PAPERMAKERS,

GEORGETOWN, - - ONTARIO

MANUFACTURERS OF

Book Papers, Weekly News, and Colored Specialties.

JOHN B. BARBER.

THE OSHAWA

MALLEABLE IRON CO.

MANUFACTURERS OF

MALLEABLE IRON,

CASTINGS

TO ORDER FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS,

AND MISCELLANEOUS PURPOSES.

OSHAWA, CANADA.

Advertisement for Joseph Gillott's Pens, featuring gold medals from Paris 1878-1889 and various pen models.

Main commodity price table with columns for Name of Article, Wholesale Rates, and various sub-categories like Broadstuffs, Groceries, Hardware, etc.

# CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

HEAD OFFICE, HAMILTON, Ont.

Capital and Funds over \$11,000,000  
Annual Income 2,000,000

Eastern Ontario Branch, Toronto:

**GEO. A. & E. W. COX, Managers.**

Province of Quebec Branch, Montreal, J. W. MARLING, Manager

Maritime Provinces Branch, Halifax, N.S., D. H. MACGARVEY, Secretary

P. McLARREN, General Agent. W. L. HUTTON, Manager. A. McT. CAMPBELL, General Agent.

Manitoba Branch, Winnipeg, A. McT. CAMPBELL, General Agent.

W. L. HUTTON, Manager. A. McT. CAMPBELL, General Agent.

A. G. RAMSAY, President. R. HILLS, Secretary.

W. T. RAMSAY, Superintendent.

# SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

INCOME.	ASSETS.	LIFE ASSUR'NO'S IN FORCE.	INCOME.	ASSETS.	LIFE ASSUR'NO'S IN FORCE.
1872...\$ 48,210	\$546,461	\$1,064,360	1884...\$ 278,379	\$ 1,274,397	\$ 6,844,404
1876... 102,922	715,944	2,214,093	1889. 563,113	2,250,000	18,181,358
1880... 141,402	911,192	3,861,479			

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

**R. MACAULAY,**  
Managing Director.

# THE ROYAL CANADIAN Fire and Marine Insurance Co.

160 St. JAMES STREET, - - MONTREAL.

This Company, doing business in Canada only, presents the following financial statement, and solicits the patronage of those seeking unquestionable security and honorable treatment:-

Assets, January 1st, 1889 .. .. . \$746,000 00  
Income During the Year ending Dec. 31st, '88, 625,000 00

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

# ROYAL

## INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

Capital, .. .. . \$10,000,000  
Reserve Funds, .. .. . 10,624,485  
Life Funds, .. .. . 16,288,045  
Annual Income, upwards of .. .. . 5,000,000

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds, \$300,000.  
Every description of property insured at moderate rates of premium.  
Life Assurances granted in all the most approved forms.

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

JOHN KAY, } Agents for Toronto & County of York.  
ARTHUR F. BANKS, } W. TATLEY, Chief Agent.

# THE GERMANIA LIFE

Insurance Company of New York.

30th YEAR TO JAN. 1st, 1890.

Assets, - - - - - \$14,825,966  
Income, - - - - - 2,963,000  
Insurance written in 1889, 10,148,888  
Total Insurance in force, 54,199,371  
Total Payments to Policy-holders, 23,000,000

CANADIAN MANAGERS:

GEO. W. RÖNNE, MONTREAL. J. FRITH JEFFERS, LONDON.

For rest of the Dominion. For Province of Ontario.

Applicants for Agencies please address as above.

# CITY OF LONDON

## FIRE INSURANCE CO. OF LONDON, ENGLAND.

Wm. ROWLAND, . . . . . Inspector.  
H. M. BLACKBURN, General Agent.  
WILLIAM BALDWIN, EDGAR A. BALDWIN, W. & E. A. BIDEWICH, - City Agents. Nos. 928 and 16, and 3516 (House.) TELEPHONE:

Chairman: SIR HENRY E. KNIGHT, Alderman, late Lord Mayor.  
General Manager: L. O. PHILLIPS, Esq.  
CAPITAL, - - - - - £2,000,000 Stg.

All Losses adjusted and paid in the various Branches without reference to England.

Nova Scotia Branch, Head Office, - Halifax.  
New Brunswick Branch, Head Office, - St. John.  
Manitoba Branch, Head Office, - Winnipeg.  
ALF. SHORTT, General Agent.  
H. CHUBB & CO., General Agent.  
G. W. GIRDLESTONE, General Agent.

# WESTERN ASSURANCE COMPANY

## FIRE AND MARINE. INCORPORATED 1851.

Capital, .. .. . \$1,000,000 00  
Assets, over .. .. . 1,450,000 00  
Annual Income, over .. .. . 1,700,000 00

HEAD OFFICE, - TORONTO, Ont.

A. M. SMITH, President. J. J. KENNY, Managing Director  
C. C. FOSTER, Secretary.

# THE FEDERAL LIFE ASSURANCE COMPANY

HEAD OFFICE, . . . . . HAMILTON, ONT.

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

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS, AND Homans Popular Plan of Renewable Term Insurance by Mortuary Premiums.

DAVID DEXTER, Managing Director.

# BRITISH AMERICA Assurance Company.

## FIRE AND MARINE.

Cash Capital and Assets .. .. . \$1,185,666 53  
INCORPORATED 1885.

HEAD OFFICE, - - - - - TORONTO, ONT.

BOARD OF DIRECTORS  
GOVERNOR, . . . . . JOHN MORISON, Esq  
DEPUTY GOVERNOR, . . . . . JOHN LEYS, Esq.  
Hon. Wm. Cayley, John Y. Reid, Esq Geo. H. Smith, Esq  
G. M. Kinghorn, Esq. Thos. Cong. Esq. A. Meyers, Esq.  
Dr. E. Robertson.

**Insurance.**

## North British and Mercantile

### INSURANCE COMPANY,

ESTABLISHED 1809.

Total Assets of Company }  
at 31st January, . . . } **\$49,032,702**

*Head Office in Canada, Montreal.*

**CANADIAN INVESTMENTS, \$3,390,915**

AGENTS IN TORONTO:

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

**THOMAS DAVIDSON, Man. Director,**  
**MONTREAL.**

**LARGE PROFITS!**

On Fifteen Year Tontine Dividend Policies  
recently settled by the

**NEW YORK LIFE INSURANCE CO.**

Based upon Policies of \$10,000 each.

Kind of Policy.	Cash Value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year.
Ordinary Life . . . . .	30 \$ 3,515 10	\$ 8,500 00
" " . . . . .	40 5,187 40	9,780 00
" " . . . . .	50 7,966 90	12,150 00
20-Year Endowment . . . . .	30 10,196 90	24,490 00
" " . . . . .	40 10,866 80	20,260 00
" " . . . . .	50 12,163 70	18,530 00
15-Year Endowment . . . . .	30 14,992 00	36,250 00
" " . . . . .	40 15,584 60	29,600 00
" " . . . . .	50 17,182 00	26,200 00

The Tontine Policies of the New York Life furnish, in connection with guaranteed insurance, an investment at a higher rate of interest than is otherwise obtainable on first-class securities.

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

THE  
**EQUITABLE LIFE**  
ASSURANCE SOCIETY  
OF THE UNITED STATES.

January 1, 1890.

ASSETS, . . . . .	\$107,150,309
LIABILITIES, 4% . . . . .	84,329,235
SURPLUS, . . . . .	\$22,821,074
NEW ASSURANCE } IN 1889. } . . . . .	\$175,264,100
OUTSTANDING } ASSURANCE, } . . . . .	\$631,016,666
INCOME IN 1889, . . . . .	\$30,393,288

H. B. HYDE, President.

WM. HARTY,

General Manager for the Province of Ontario.

**Insurance.**

## Standard Life Assurance Co.

ESTABLISHED 1825.

Total Invested Funds over ..... **\$34,000,000**  
Invested in Canada..... **4,500,000**

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

Unconditional & Non-forfeitable Policies Issued

W. M. RAMSAY, Montreal,  
Manager for Canada.  
CHARLES HUNTER,  
Superintendent of Agencies.

**Liverpool & London & Globe Insurance Co.**  
Invested Funds ..... **\$38,814,254**  
Investments in Canada..... **900,000**  
Head Office, Canada Branch, Montreal.  
DIRECTORS.—Hon. E. Starnes, Chairman; Ed-  
mond J. Barbeau, Esq., Wentworth J. Buchanan, Esq.,  
Risks accepted at Lowest Current Rates. Dwelling  
Houses & Farm Property Insured on Special Terms.  
JOS. B. REED, Toronto Agent, 90 Wellington St. E.  
G. F. O. SMITH, Chief Agent for Dom., Montreal.



**INSURANCE COMPANY.**

W. A. SIMS. T. M. PRINGLE,  
MANAGER. AGENT, TORONTO.

**IMPERIAL FIRE INSURANCE CO.**  
OF LONDON,  
(ESTABLISHED 1803.)  
E. D. LACY, Resident Manager for Canada.  
Company's Building, 107 St. James St., MONTREAL.  
Subscribed Capital..... **\$1,300,000 Stg.**  
Total Invested Funds, over ... **1,600,000 "**  
Toronto Agency—ALE. W. SMITH,  
No. 2 Court Street.

**FIRE. ACCIDENT.**  
**CITIZENS'**  
**Insurance Company**  
OF CANADA.

ESTABLISHED . . . . . 1864.  
Total Assets, including Capital at Call, the whole  
of which is available for the protection of the  
Policy-holders, **\$1,328,131.**

HEAD OFFICE—THE COMPANY'S BUILDING,  
**181 St. James Street, Montreal.**

DIRECTORS AND OFFICERS:  
Hon. J. O. ABBOTT, P.C., Q.C. . . . . PRESIDENT  
ANDREW ALLAN, . . . . . VICE-PRESIDENT  
C. D. PROCTOR, . . . . . A. DESJARDINES, M.P.  
J. O. GRAVEL, . . . . . ARTHUR PREVOST.  
H. MONTAGU ALLAN.  
E. P. HEATON, WILLIAM SMITH,  
Gen. Manager. Sec. Treasurer

**The "Gore" Fire Ins. Co.**  
(Established 1836.)  
Risks taken on Cash or Mutual Plans.  
PRESIDENT, Hon. JAMES YOUNG.  
VICE-PRESIDENT, A. WARNOCK, Esq.  
MANAGER, . . . . . E. S. STRONG.  
HEAD OFFICE, . . . . . GALT, ONT.

**Insurance.**

## North American Life Assurance Co

INCORPORATED BY SPECIAL ACT OF THE DOMINION  
PARLIAMENT.  
FULL GOVERNMENT DEPOSIT.

DIRECTORS:  
HON. ALEX. MACKENZIE, M.P., ex-Prime Minister  
of Canada, President.  
JOHN L. BLAKIE, Esq., Pres. Can. Landed Credit  
Co., and HON. G. W. ALLAN, Pres. Western Can.  
Loan Co., Vice-Presidents.  
Hon. D. A. Macdonald, ex-Lieutenant-Gov. of Ontario  
Hugh McLennan, Esq., Pres. Mont'l. Transport'n Co.  
L. W. Smith, Esq., D.C.L., Pres. Building & Loan As-  
J. K. Kerr, Esq., Q.C. (Messrs. Kerr, Macdonald,  
Davison & Paterson).  
John Morison, Esq., Governor British Am. Fire A. Co.  
E. A. Meredith, Esq., LL.D., Vice-President Toronto  
Trusts Corporation.  
A. H. Campbell, Esq., Pres. British Can. L. & In. Co.  
D. Macrae, Esq., Manufacturer, Guelph.  
E. Gurney, Esq., Manufacturer.  
Hon. Edward Blake, Q.C., M.P.  
John N. Lake, Esq., Pres. American Watch Case Co.  
Edward Galley, Esq.  
Hon. O. Mowat, M.P.P., Premier of Ontario.  
B. B. Hughes, Esq. (Messrs. Hughes Bros.), Director  
Land Security Co.  
James Thorburn, Esq., M.D., Medical Director.  
James Scott, Esq., Merchant, Director Dominion Bk  
Wm. Gordon, Esq., Director Land Security Co.  
H. H. Cook, Esq., M.P., Director Traders' Bank.  
Robert Jaffray, Esq., Pres. Toronto Real Estate In-  
vestment Co.  
Edward F. Clarke, Esq., M.P.P., Mayor of Toronto.  
Hon. Frank Smith, Pres. Home Savings & Loan Co.  
Wm. McCabe, Esq., LL.B., F.I.A., Managing Director.

Canadian Investments nearly \$1,000,000.  
ACCUMULATED FUNDS.  
1857 . . . . . \$ 565,000  
1865 . . . . . 1,185,000  
1878 . . . . . 2,810,000  
1881 . . . . . 4,210,000  
1888 . . . . . 4,780,000  
1885 . . . . . 5,304,000  
1888 . . . . . 6,386,000  
1889 . . . . . 6,854,000  
General Manager, . . . . . F. STANCLIFFE.  
General Agents, Toronto,  
J. E. & A. W. SMITH.

**BRITISH EMPIRE**  
MUTUAL  
Life Assurance Comp'y  
OF LONDON ENGLAND,  
ESTABLISHED 1847.

**CANADA BRANCH, - MONTREAL.**

Canadian Investments nearly \$1,000,000.  
ACCUMULATED FUNDS.  
1857 . . . . . \$ 565,000  
1865 . . . . . 1,185,000  
1878 . . . . . 2,810,000  
1881 . . . . . 4,210,000  
1888 . . . . . 4,780,000  
1885 . . . . . 5,304,000  
1888 . . . . . 6,386,000  
1889 . . . . . 6,854,000  
General Manager, . . . . . F. STANCLIFFE.  
General Agents, Toronto,  
J. E. & A. W. SMITH.

**GUARDIAN**  
Fire and Life Assurance Company  
OF LONDON, ENGLAND.  
Paid-up Capital, One Million Pounds .Stg  
Capital Subscribed, .. .. \$10,000,000  
Invested Funds, .. .. 20,210,000  
Gen. Agents for {ROBT. SIMMS & CO. } Montreal.  
Canada, {GEO. DENHOLM,  
Toronto—HENRY D. P. ARMSTRONG, 24 Scott St  
Brit. Am. Ass. Co. Bldg.  
Kingston—W. H. Godwin, British Whig Building.  
Hamilton—GEORGE H. GILLESPIE, 20 James St.

**PHENIX**  
FIRE ASSURANCE COMPANY, LONDON.  
Established in 1782. Canadian Branch established  
in 1804. Losses paid since the establishment of the  
Company exceed \$75,000,000. Balance held in hand  
for payment of Fire Losses, \$8,000,000. Liability of  
Shareholders unlimited. Deposit with the Dominion  
Government (for the security of policy holders in  
Canada), \$200,000. 25 St. Francis Xavier Street,  
Montreal. GILLESPIE, PATERSON & Co., Agents  
for the Dominion. LEWIS MOFFATT & Co., Agents  
for Toronto. B. MACD. PATERSON, MANAGER.

**MUTUAL**  
FIRE INSURANCE COMPY  
of the County of Wellington.  
Business done on the Cash and Premium Note  
system.  
F. W. STONE, CHAS DAVIDSON,  
President Secretary.  
HEAD OFFICE, . . . . . GUELPH, ONT.