

& CO.

THE MONETARY TIMES

TRADE REVIEW

AND INSURANCE CHRONICLE.

VOL. XXIII.—NO. 2.

TORONTO, ONT., FRIDAY, JULY 12, 1889.

\$2 A YEAR.
10¢ PER SINGLE COPY

GOODS

1849.

g by Letter were Asked:

wanted as accurately as possible, giving
e, and price.
wanted of particular quality or pattern
ing however, that exact style in pattern
In such case the same class of goods
not in stock should be procured, and
any change in mode of conveyance

er to put at top
Order Department.

hat a system so comprehensive should have
omers have had their letter orders as con-
resent, thus saving the time and cost of
Letter Order Department itself has proved
great success, exhibiting a constant

osition of the firm, though not in its name
f Mr. Paul Campbell, who had long held
ion, and Mr. John Kidston Macdonald, the
as a means of still more effectually secur-
sion of the business. The determination
the existence of the House, upon which
ry respect be the most satisfactory year
and varied experience will be brought
s of all who will entrust it with any share

used to note that their determination in
the entire staff of the House—every buyer
every traveller, stated and special; every
n every department there is the fixed pur-
results to all concerned the present season

y to note the preparation made for the
eg to assure you that all orders given
t to their Letter Order Department will
est and best attention.
leased to have you personally visit the
always of their best services, are
Very truly yours,

COMPANY

idston Macdonald.

Leading Wholesale Trade of Toronto.

JOHN MACDONALD & CO.,

TORONTO,

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

BLACK & COLORED MERVEILLEUX.

BLACK & COLORED LUXORS.

BLACK & COLORED FAILLE FRANCAISE.

COLORED ARMURES.

COLORED RHADAMESE.

COLORED ROYALS.

Your Inspection is Invited. Your Orders are Solicited.

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

NOTICE.

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

RICE LEWIS & SON, Limited,

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

ARTHUR B. LEE.
JOHN LEYS.

RICE LEWIS & SON, Ltd.

Hardware & Iron Merchants,
TORONTO.

ARTHUR B. LEE, President. JOHN LEYS, Vice-Prest.

Leading Wholesale Trade of Toronto.

McMASTER, DARLING & CO.,

WHOLESALE

Woollen & General Dry Goods

MERCHANTS,

4 to 12 FRONT ST. W, TORONTO.

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

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

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

PERKINS, INCE & CO.,

WHOLESALE GROCERS,

41 and 43 Front Street East, Toronto.

IN STORE:
NEW SEASONS' JAPAN TEAS,
1889-90.

— ALSO —
Finest Moring Congous, 1889-90.

SMITH & KEIGHLEY,

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

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

9 FRONT STREET, EAST,
TORONTO.

Leading Wholesale Trade of Toronto.

GORDON, MACKAY & CO'Y,

IMPORTERS

OF
General Dry Goods.

AGENCY OF
THE LYBSTER COTTON MFG. CO.

SHEETINGS.
SHIRTINGS.
TICKINGS.
YARNS, &c.

48 FRONT ST., WEST,
TORONTO.

LARGE SHIPMENTS

— OF —
DOMESTIC

STAPLE - GOODS

ARRIVING DAILY.

Travellers' Orders are receiving Prompt
Attention.

SAMSON, KENNEDY & Co.

44 SCOTT & 19 COLBORNE STS.,
TORONTO.

25 Old Change, London, . . . England.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

Capital (all paid up) \$12,000,000
Rest Fund 6,000,000

HEAD OFFICE, MONTREAL.

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Alexander Murray, Esq. A. T. Paterson, Esq.
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E. S. CLOUSTON, Ass't Gen. Manager
and Manager of Montreal Branch.
A. MACNIDER, Ass't Gen. Man. and Inspector.
R. Y. HEBDEN, Ass't Inspector

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Brantford, " Kingston, " Sarnia, Ont.
Brockville, " Lindsay, " Stratford, Ont.
Calgary, Alberta. London, " St. John, N.B.
Chatham, N.B. Moncton, N.B. St. Marys, Ont.
Chatham, Ont. New Westm'istr, BC. Toronto, "
Cornwall, " Ottawa, Ont. Vancouver, B.C.
Goderich, " Perth, " Wallaceb'g Ont.
Guelph, " Peterboro, Ont. Winnipeg, Man.
Pictou, "

AGENTS IN GREAT BRITAIN.—London—Bank of Montreal, 22 Abchurch Lane, E. C. C. Ashworth, Manager. London Committee—Robert Gillespie, Esq., P. Redpath.

AGENTS IN THE UNITED STATES.—New York—Walter Watson and Alex. Lang, 59 Wall St. Chicago.—Bank of Montreal, W. Munro, Manager; E. M. Shadbolt, Assistant-Manager.

BANKERS IN GREAT BRITAIN.—London—The Bank of England; the Union Bank of London; the London and Westminster Bank. Liverpool—The Bank of Liverpool. Scotland—the British Linen Company branches.

BANKERS IN THE UNITED STATES.—New York—The Bank of New York, N.B.A.; the Merchants' National Bank. Boston—The Merchants' National Bank. Buffalo—Bank of Commerce in Buffalo. San Francisco—The Bank of British Columbia.

COLONIAL AND FOREIGN CORRESPONDENCE.—St. John's, Nfld.—The Union Bank of Newfoundland. New Zealand—The Bank of New Zealand. India, China, Japan, Australia.
(Issue Circular Notes and Letters of Credit for Travellers available in all parts of the world.)

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.

Paid-up Capital \$6,000,000
Rest 700,000

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Jas. Crathern, Esq. W. B. Hamilton, Esq.
John I. Davidson, Esq. Matthew Leggat, Esq.
B. E. WALKER, General Manager.
J. H. PLUMMER, Ass't Gen. Manager.
A. H. IRELAND, Inspector.
G. de C. O'GRADY, Asst. Inspector.
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Barrie, Hamilton, Sault Ste. Marie.
Belleville, Jarvis, Seaforth,
Berlin, London, Simcoe,
Blenheim, Montreal, Stratford,
Brantford, Orangeville, Strathroy,
Chatham, Ottawa, Thorold,
Collingwood, Paris, *Toronto,
Dundas, Parkhill, Walkerton,
Dunnville, Peterboro, Windsor,
Galt, St. Catharines, Woodstock,
Goderich.

*East Toronto—Cor. Queen St. and Bolton Avenue.
North Toronto—763 Yonge St. North West Toronto—Corner College street and Spadina avenue.

Commercial Credits issued for use in Europe, the East and West Indies, China, Japan and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

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INDIA, CHINA & JAPAN—The Chart'd Bk. of India, AUS-
PARIS, FRANCE—Lazard, Freres & Cie. [tralia & China
BRUSSELS, BELGIUM—J. Mathieu & Fils.
NEW YORK—The Amer. Exchange Nat'l Bank of N. Y.
SAN FRANCISCO—The Bank of British Columbia.
CHICAGO—The Amer. Exchange Nat'l Bk. of Chicago.
BRITISH COLUMBIA—The Bank of British Columbia.

THE DOMINION BANK

Capital \$1,500,000
Reserve Fund 1,150,000

DIRECTORS:
JAMES AUSTIN, President.
HON. FRANK SMITH, Vice-President.
W. Ince, Edward Leadlay.
E. B. Osler, James Scott.

Wilmot D. Matthews.

HEAD OFFICE, TORONTO.

Agencies:
Brampton, Belleville, Cobourg, Guelph, Lindsay.
Napanea, Oshawa, Orillia, Uxbridge, Whitby.
TORONTO, - Queen Street, corner of Esther Street.
Queen Street East, corner Sherbourne.
Market Branch, cor. King & George Sts.
Dundas Street - corner Queen.
Spadina Avenue - No. 366.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought & sold. Letters of Credit issued available in all parts of Europe, China and Japan.
R. H. BETHUNE, Cashier.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

Paid-up Capital £1,000,000 Stg.
Reserve Fund 250,000 "

LONDON OFFICE—3 Clements Lane, Lombard Street, E. C.

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J. H. Brodie. H. J. B. Kendall.
John James Cater. J. J. Kingsford.
Henry R. Farrer. Frederic Lubbock.
Richard H. Glyn. Geo. D. Whatman.
E. A. Hoare. J. Murray Robertson.

Secretary—A. G. WALLIS.

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R. R. GRINDLEY, General Manager.

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Paris. Montreal. Victoria, B.C.
Hamilton. Quebec. Vancouver, B.C.
Toronto. St. John, N.B. Winnipeg, Man.
Brandon, Man.

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Scotland—National Bank of Scotland, Limited, and branches. Ireland—Provincial Bank of Ireland Limited, and branches. National Bank Ltd. and branches. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia. India, China and Japan—Chartered Mercantile Bank of India. London and China—Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Krauss et Cia. Lyons—Credit Lyonnais.

THE QUEBEC BANK.

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

CAPITAL, \$3,000,000

HEAD OFFICE, QUEBEC.

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Montreal, Que. Thorold, Ont. Three Rivers.
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Agents in London—The Bank of Scotland.

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Capital Paid-up \$1,500,000
Reserve Fund 575,000

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Bowmanville, Mount Forest, Toronto.
Cornwall, Newmarket, Whitby.
Guelph, Ottawa, 480 Queen St. W.
Kingston, Peterboro', Toronto.
Lindsay, Port Arthur.

AGENTS.
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France and Europe, Credit Lyonnais.
New York—The Bank of the State of New York, and Messrs. W. Watson and Alexander Lang.
Boston—Tremont National Bank.

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Capital (Paid-up) \$1,500,000
Rest 650,000

DIRECTORS.
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Fergus, Port Colborne, Woodstock.
Galt, St. Catharines, Toronto.
Ingersoll, St. Thomas, " Yonge St.,
Sault Ste. Marie, cor. Queen.

BRANCHES IN NORTH-WEST.
Winnipeg, Brandon, Portage la Prairie, Calgary.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to actions.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital \$5,700,000
Rest 1,900,000

HEAD OFFICE, MONTREAL.

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T. H. Dunn.

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JOHN GAULT, Acting Sup't. of Branches.

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Kincardine, Prescott, Windsor.

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Winnipeg.
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NEWFOUNDLAND—Com'erc'l Bk. of Newfoundland. NOVA SCOTIA AND NEW BRUNSWICK—Bank of Nova Scotia and Merchants' Bank of Halifax. A general banking business transacted. Letters of Credit issued, available in China, India and other foreign countries.

THE BANK OF TORONTO CANADA.

INCORPORATED 1855.

Paid-up Capital \$2,000,000
Reserve Fund \$500,000

DIRECTORS.

GEO. GOODERHAM, Esq., Toronto, President.
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A. T. Fulton, Esq., Toronto. W. G. Gooderham, Esq., Toronto.
Henry Cawthra, Esq., Toronto. Henry Covert, Esq., Toronto.
W. R. Wadsworth, Esq., Weston.

DUNCAN COULSON, Cashier.
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J. T. M. BURNSIDE, Inspector.

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Peterboro—J. H. Roper.
Cobourg—Jos. Henderson.
Petrola—P. Campbell.
Port Hope—E. Milloy, Acting.
London—W. R. Wadsworth.
Barrie—J. A. Strathy.
St. Catharines—G. W. Hodgetts.
Collingwood—W. A. Copeland.
Gananoque—T. F. How, Acting.

BANKERS.
London, England—The City Bank, (Limited).
New York—National Bank of Commerce.

HEAD OFFICE, TORONTO.

THE STANDARD BANK OF CANADA.

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

HEAD OFFICE, TORONTO.

W. F. COWAN, President.
JOHN BURNS, Vice-President.
W. F. Allen, Fred. Wyld, Dr. G. D. Mackay.
A. T. Todd, A. J. Somers.

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Brantford, Chatham, Ont.
Brighton, Colborne, Newmarket.
Campbellford, Durham, Peterborough.
Forest, Pickering.

BANKERS.
New York and Montreal—Bank of Montreal.
London, England—National Bank of Scotland.
All banking business promptly attended to. Response solicited. J. L. BRODIE, Cashier.

THE MERCHANTS' BANK OF CANADA.

INCORPORATED BY ROYAL CHARTER.
Capital all Paid-up

Rest 1,900,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.
R. W. Shepherd.
S. H. Ewing.
F. WOLFFERSTAN THORNTON.

BRANCHES.—Aylmer, Exeter, Hamilton, London, Lisburn, Norwich, Ottawa, Falls, Sorel, P.Q., St. John's, Toronto, Trenton, V. Junction, Woodstock.

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BANK OF TORONTO CANADA.

INCORPORATED 1855.

Paid-up Capital \$2,000,000
Reserve Fund \$500,000

DIRECTORS.
GEO. GOODERHAM, Esq., Toronto, President.
WM. HENRY BEATTY, Esq., Toronto, Vice-President.
A. T. Fulton, Esq., Toronto. W. G. Gooderham, Esq., Toronto.
Henry Cawthra, Esq., Toronto. Henry Covert, Esq., Toronto.
W. R. Wadsworth, Esq., Weston.

DUNCAN COULSON, Cashier.
HUGH LEACH, Ass't Cashier.
J. T. M. BURNSIDE, Inspector.

BRANCHES.
Montreal—J. Murray Smith, Manager.
Peterboro—J. H. Roper.
Cobourg—Jos. Henderson.
Petrola—P. Campbell.
Port Hope—E. Milloy, Acting.
London—W. R. Wadsworth.
Barrie—J. A. Strathy.
St. Catharines—G. W. Hodgetts.
Collingwood—W. A. Copeland.
Gananoque—T. F. How, Acting.

BANKERS.
London, England—The City Bank, (Limited).
New York—National Bank of Commerce.

HEAD OFFICE, TORONTO.

THE STANDARD BANK OF CANADA.

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

HEAD OFFICE, TORONTO.

W. F. COWAN, President.
JOHN BURNS, Vice-President.
W. F. Allen, Fred. Wyld, Dr. G. D. Mackay.
A. T. Todd, A. J. Somers.

AGENCIES.
Bowmanville, Cannington, Hamilton.
Brantford, Chatham, Ont.
Brighton, Colborne, Newmarket.
Campbellford, Durham, Peterborough.
Forest, Pickering.

BANKERS.
New York and Montreal—Bank of Montreal.
London, England—National Bank of Scotland.
All banking business promptly attended to. Response solicited. J. L. BRODIE, Cashier.

ST. STEPHEN'S BANK.

Capital \$1,000,000
Reserve \$500,000

W. H. TODD, President.
J. F. GRANT, Vice-President.

BRANCHES.
London—Messrs. W. Watson and Alexander Lang.
New York—National Bank.
St. John, N.B.—Bank of New Brunswick.
Drafts issued on all parts of the world.

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1853. Capital all Paid-up..... \$2,000,000

Rest..... 1,000,000 HEAD OFFICE, - - - MONTREAL.

DIRECTORS. - THOS. WORKMAN, President. J. H. R. MOLSON, Vice-President.

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

A. D. DURNFORD, Inspector. BRANCHES. - Aymer, Ont., Brockville, Clinton, Exeter, Hamilton, London, Meaford, Montreal, Morrisburg, Norwich, Owen Sound, Ridgeway, Smith's Falls, Sorel, P.Q., St. Hyacinthe, Que., St. Thomas, Toronto, Trenton, Waterloo, Ont., West Toronto Junction, Woodstock, Ont.

Agents in the Dominion. - Quebec-La Banque du Peuple and Eastern Townships Bank Ontario-Dominion Bank and Branches, The Imperial Bank and Branches. New Brunswick-Bank of New Brunswick. Nova Scotia-Halifax Banking Company. Prince Edward Island-Bank of Nova Scotia, Charlottetown and Summerside. British Columbia-Bank of British Columbia. Newfoundland-Commercial Bank of Newfoundland, St. John's.

Agents in Europe. - London-Alliance Bank (Ltd.) Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co. Liverpool-The Bank of Liverpool. Paris-The Credit Lyonnais. Antwerp, Belgium-La Banque d'Anvers.

Agents in United States. - New York-Mechanics' National Bank; Messrs. Morton, Bliss & Co. Messrs. W. Watson and Alex. Lang, Agts. Bank of Montreal. Boston-Merchants' National Bank. Portland-Casco National Bank. Chicago-First National Bank. Cleveland-Commercial National Bank. Detroit-Commercial National Bank. Buffalo-Bank of Buffalo. San Francisco-Bank of British Columbia. Milwaukee-Wisconsin Marine and Fire Ins. Co. Bank. Helena, Montana-First National Bank. Butte, Montana-First National Bank. Toledo-Second National Bank.

Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of exchange. Letters of Credit issued available in all parts of the world.

BANK OF NOVA SCOTIA

INCORPORATED 1832.

Capital Paid-up..... \$1,114,300 Reserve Fund..... 400,000

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

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

AGENCIES IN NOVA SCOTIA. - Amherst, Annapolis, Bridgetown, Canning, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Pictou, Stellarton, Westville, Yarmouth. In New Brunswick - Campbelltown, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews, St. Georges, Sussex, Woodstock. In P. E. Island - Charlottetown and Summerside. In U. S. - Minneapolis, Minn. In Quebec - Montreal. Collections made on favorable terms and promptly remitted for.

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1862.

CAPITAL, - - - \$2,500,000.

LONDON OFFICE - 28 Cornhill, London. Branches at San Francisco, Cal.; Portland, Or.; Victoria, B.C.; New Westminster, B.C.; Vancouver, B.C.; Nanaimo, B.C.; Kamloops, B.C.

AGENTS AND CORRESPONDENTS. In CANADA - Bank of Montreal and Branches, who will undertake remittances, telegraphic or otherwise, and any banking business with British Columbia. In U. S. - Agents Bank of Montreal, 59 Wall St. New York; Bank of Montreal, Chicago.

UNITED KINGDOM - Bank B.C., 28 Cornhill, London National Prov. Bank of Eng., North and South Wales Bank, British Linen Co.'s Bank, Bank of Ireland.

Telegraphic transfers and remittances to and from all points can be made through this bank at current rates. Collections carefully attended to and every description of banking business transacted.

BANK OF YARMOUTH, YARMOUTH, N.S.

DIRECTORS. T. W. JOHNS, Cashier. L. E. BAKER, President. C. E. BROWN, Vice-President. 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.

ST. STEPHEN'S BANK.

INCORPORATED 1836.

ST. STEPHEN'S, N.B. Capital..... \$200,000 Reserve..... 25,000

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

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

The Chartered Banks.

UNION BANK OF CANADA.

DIVIDEND NO. 45.

Notice is hereby given that a Dividend of Three per Cent. upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after

Tuesday, the 2nd Day of July next.

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

THE ANNUAL GENERAL MEETING

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

By order of the Board.

E. E. WEBB, Cashier.

Quebec, 22nd May, 1889.

LA BANQUE DU PEUPLE.

ESTABLISHED 1835

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

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

BRANCHES.

Basse Ville, Quebec - P. B. Dumoulin. St. Roch - Nap Lavoie. Three Rivers - P. E. Paunton. St. Johns, P.Q. - P. Beaudoin. St. Remi - C. Bedard. St. Jerome - J. A. Theberge.

FOREIGN AGENTS.

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

HALIFAX BANKING CO.

INCORPORATED 1872.

Authorized Capital..... \$1,000,000 Capital Paid-up..... 500,000 Reserve Fund..... 100,000

HEAD OFFICE, - HALIFAX, N.S. W. L. PITCAIRNEY, Cashier.

DIRECTORS.

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

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

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

THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N.B. INCORPORATED BY ACT OF PARLIAMENT, 1864.

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

FOREIGN AGENTS.

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

THE NATIONAL BANK OF SCOTLAND LIMITED.

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

HEAD OFFICE, - - - - - EDINBURGH. Capital, £5,000,000 Sterling. Paid-up, £1,000,000 Sterling. Reserve Fund, £680,000 Sterling

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

CURRENT ACCOUNTS are kept agreeably to usual custom. DEPOSITS at interest are received. CIRCULAR NOTES and LETTERS OF CREDIT available in all parts of the world are issued free of charge.

The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application, All other Banking business connected with England and Scotland is also transacted. JAMES ROBERTSON, Manager in London.

The Chartered Banks.

BANK OF HAMILTON.

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

HEAD OFFICE, - - HAMILTON.

DIRECTORS: JOHN STUART, Esq., President. Hon. JAMES TURNER, Vice-President.

A. G. Ramsay, Esq., Charles Gurney, Esq. John Proctor, Esq., George Roach, Esq. A. T. Wood, Esq.

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

AGENCIES:

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

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

MERCHANTS' BANK OF HALIFAX.

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

Board of Directors.

THOMAS E. KENNY, M.P., President. Hon. Jas. BUTLER, M.L.C., Vice-President. Thomas A. Ritchie, Allison Smith, M. Dwyer, Thomas Ritchie.

Head Office - HALIFAX. D. H. DUNCAN, Cashier. Branch - MONTREAL. E. L. PRAISE, 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's Hide & Leather Bk. London, Eng., - Bank of Scotland. Imperial Bank, Limited. Paris, France, - Claude Lafontaine, Martinet & Co.

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

BANK OF OTTAWA, OTTAWA

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

JAMES McLAREN, Esq., President. CHARLES MAGEE, Esq., Vice-President.

DIRECTORS.

C. T. Bate, Esq., R. Blackburn, Esq., Hon. George Bryson, Hon. L. R. Church, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq. GEORGE BURN, Cashier.

BRANCHES.

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

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

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital..... \$1,000,000

DIRECTORS.

DUNCAN McARTHUR, President. Hon. John Sutherland, Alexander Logan, Hon. C. E. Hamilton, R. T. Rokey.

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

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

Authorized Capital \$1,500,000
Capital Paid in 1,463,589
Reserve Fund 425,000

BOARD OF DIRECTORS.
R. W. HENNIKER, President.
Hon. G. G. STEVENS, Vice-President

HEAD OFFICE, - - SHERBROOKE, QUE.
Wm. Farwell, - - - General Manager.
BRANCHES. - Waterloo, Cowansville, Stanstead.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, - OSHAWA, ONT.

Capital Authorized \$1,000,000
Capital Subscribed 500,000
Capital Paid-up 330,000
Rest 50,000

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

PEOPLES BANK OF HALIFAX.

CAPITAL, - - - \$600,000.

BOARD OF DIRECTORS:
Augustus W. West, - - - President.
W. J. Coleman, - - - Vice-President.

HEAD OFFICE, - - HALIFAX, N.S.
Cashier, - - - John Knight.

AGENCIES:
Lockport, N.S. | Wolfville, N.S. | Woodstock, N.B.

BANKERS:
The Union Bank of London, - - London, G.B.
The Bank of New York, - - - New York.

LA BANQUE NATIONALE.

Capital Paid-up \$1,200,000
HEAD OFFICE, - - - QUEBEC.

A. GABOURY, Esq., Pres. F. KIROUAC, Vice-Prest.
DIRECTORS.
Hon. I. Thibaudeau, T. LeDroit, Esq., E. W. Methot,

Branches.-Montreal, A. Brunet, Manager; Ottawa, C. H. Carriere, do; Sherbrooke, P. I. Basin, Man.

The Loan Companies.

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

Capital Subscribed \$2,000,000
Paid-up Capital 1,200,000
Reserve Fund 340,000
Total Assets 3,606,782
Total Liabilities 2,024,438

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

WILLIAM F. BULLEN, Manager.
London, Ontario, 1889.

The Loan Companies.

CANADA PERMANENT Loan & Savings Co.

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

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

DEPOSITS received at current rates of interest, paid or compounded half-yearly.
DEBENTURES issued in Currency or Sterling, with interest coupons attached, payable in Canada or in England.

THE FREEHOLD Loan and Savings Company, CORNER CHURCH & COURT STREETS, TORONTO.

ESTABLISHED IN 1859.
Subscribed Capital \$2,700,000
Capital Paid-up 1,200,000
Reserve Fund 570,000

President, - - - A. T. FULTON.
Manager, - - - Hon. S. C. WOOD.
Inspector, - - - JOHN LECKIE.

THE HAMILTON Provident and Loan Society.

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

Capital Subscribed \$1,500,000 00
Capital Paid-up 1,100,000 00
Reserve and Surplus Funds 240,698 06
Total Assets 3,627,371 04

DEPOSITS received and interest allowed at the highest current rates.
DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.

LONDON & CANADIAN Loan & Agency Co. LIMITED.

SIR W. P. HOWLAND, C.B.; K.C.M.G., - PRESIDENT
Capital Subscribed \$5,000,000
Paid-up 700,000
Reserve 360,000

MONEY TO LEND ON IMPROVED REAL ESTATE. MUNICIPAL DEBENTURES PURCHASED.

TO INVESTORS.-Money received on Debentures 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.
(W. Collector of Customs)
WILLIAM DUFFIELD, - - - VICE-PRESIDENT.
(Principal City Gas Company.)

The Trust & Loan Company of Canada, ESTABLISHED 1851.

Subscribed Capital \$1,500,000
Paid-up Capital 325,000
Reserve Fund 147,730

HEAD OFFICE: 7 Great Winchester St., London, Eng.
OFFICES IN CANADA: Toronto Street, TORONTO.
St. James Street, MONTREAL.
Main Street, WINNIPEG.

Money advanced at lowest current rates on the security of improved farms and productive city property.
WM. B. BRIDGEMAN-SIMPSON, } Commissioners.
RICHARD J EVANS, }

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

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

OFFICES, No. 70 CHURCH ST., TORONTO.

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

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

HURON AND ERIE Loan and Savings Company LONDON, ONT.

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

Money advanced on the security of Real Estate on favorable terms.
Debentures issued in Currency or Sterling.
Executors and Trustees are authorized by Parliament to invest in the Debentures of this Company. Interest allowed on Deposits.

THE HOME Savings and Loan Company (LIMITED).

OFFICE: No. 72 CHURCH ST., TORONTO.

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

Deposits received, and interest at current rates allowed.
Money loaned on Mortgage on Real Estate on reasonable and convenient terms.
Advances on collateral security of Debentures, Bank and other Stocks.

BUILDING AND LOAN ASSOCIATION.

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

DIRECTORS.
LARRATT W. SMITH, D.C.L., President.
JOHN KERR, Vice-President.
Hon. Alex. McKenzie, M.P. G. R. H. Cockburn, Esq.
Geo. Murray. Joseph Jackson.
W. Mortimer Clark, Manager.
OFFICE: COR. TORONTO AND COURT STS.

The London & Ontario Investment Co. LIMITED, OF TORONTO, ONT.

President, HON. FRANK SMITH.
Vice-President, WILLIAM H. BRATT, Esq.

Messrs. William Ramsay, Arthur B. Lee, W. L. 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. COSBY, Manager.
84 King Street East Toronto.

The National Investment Co. of Canada (LIMITED).

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

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

The Loan

CANADIAN COM

JOHN L. BLAIRIE, Esq.
THOMAS LALLEY, Esq.

Subscribed Capital
Paid-up Capital
Reserve Fund
OFFICE, 23 Toronto
Money advanced on the property at lowest rates favorable terms as to Mortgages purchased.
Debentures issued.

The Farmers' Loan and Office, No. 17 TOR

Capital
Paid-up
Assets

Money advanced on lowest current rates.
Sterling and Currency Money received on deposit payable half-yearly. By Ontario, Executors and Trustees to invest trust funds.

WM. MULOCK, M.P., President.

The Ontario Loan OSHAWA

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

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

Ontario Industrial L OFFICES: 32 ARCADE

Capital
Capital Subscribed
Capital Paid-up
Reserve Fund
Contingent Fund

DIRE

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

Money to loan on real improved real estate in and sold. Warehouse and buildings erected offices to rent in allowed on deposits other

Bankers

H. L. H. I Stock Brokers

Mortgages bought and sold.
Mortgages carefully made.
20 King Street, East
TELEPHONE

ROBERT B 61 KING

(Members of Toronto Bankers
Buy and sell Stocks, Bonds, Cash or on Margin and Exchange

JOHN

(Member of Toronto Stock and
58 ST. FRANCIS
MO

The Loan Companies.

THE CANADA LANDED CREDIT COMPANY

JOHN L. BLAIKIE, Esq., President.
THOMAS LAILEY, Esq., Vice-Pres't.

Subscribed Capital.....\$1,500,000
Paid-up Capital.....664,000
Reserve Fund.....158,000

OFFICE, 23 Toronto St., - TORONTO.
Money advanced on the security of city and farm property at lowest rates of interest, and on most favorable terms as to repayment of principal. Mortgages purchased. Sterling and currency debentures issued.

D MCGEE, Secretary.

The Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

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

Money advanced on improved Real Estate at lowest current rates. Sterling and Currency Debentures issued. Money received on deposit, and interest allowed payable half-yearly. By Vic. 42, Chap. 20, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

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

The Ontario Loan & Savings Company, OSHAWA, ONT.

Capital Subscribed.....\$300,000
Capital Paid-up.....300,000
Reserve Fund.....65,000
Deposits and Can. Debentures.....605,000

Money loaned at low rates of interest on the security of Real Estate and Municipal Debentures. Deposits received and interest allowed. W. F. COWAN, President.
W. F. ALLEN, Vice-President.
T. H. McMILLAN, Sec-Treas.

Ontario Industrial Loan & Investment Co. (LIMITED.)

OFFICES: 32 ARCADE, VICTORIA ST., TORONTO:

Capital, - - - - - \$500,000 00
Capital Subscribed, - - - - - 466,800 00
Capital Paid up - - - - - 310,581 58
Reserve Fund, - - - - - 120,000 00
Contingent Fund, - - - - - 5,000 00

DIRECTORS.

JAMES GORMLEY, Esq., President.
E. HENRY DUGGAN, Esq., Vice-Presidents.
WILLIAM BOOTH, Esq.,
Alfred Baker, Esq., M.A., Jas. Langstaff, Esq., M.D.
John J. Cook, Esq., William Wilson, Esq.
Ald. John Harvie, Esq., Bernard Saunders, Esq.
William G. Boon, Esq.

Money to loan on real estate security. Vacant and improved real estate in the city of Toronto bought and sold. Warehouse and business sites to lease, and buildings erected to suit lessees. Stores and offices to rent in "Toronto Arcade." Interest allowed on deposits other than call.

E. T. LIGHTBOUTN Manager

Bankers and Brokers.

H. L. HIME & CO.,

Stock Brokers & Financial Agents.
Mortgages bought and sold. Valuations and Investments carefully made. Estates managed. Arbitrations attended to.
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TELEPHONE - - - - - 532.

ROBERT BEATY & CO.

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

JOHN LOW.

(Member of the Stock Exchange),
Stock and Share Broker,
58 ST. FRANCOIS XAVIER STREET
MONTREAL.

Bankers and Brokers.

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.

GEO. T. ALEXANDER. G. TOWER FERGUSSON.

ALEXANDER & FERGUSSON,

Members of Toronto Stock Exchange.

INVESTMENT - AND - ESTATE - AGENTS
OFFICES, 38 KING STREET, EAST, TORONTO.
Telephone 1352.

Correspondence promptly attended to. - - - - -

JOHN STARK & CO.,

STOCK AND EXCHANGE BROKERS.
(Members Toronto Stock Exchange.)
REAL ESTATE AGENTS

Moneys invested on Mortgages, Debentures, &c. Estates carefully managed. Rents collected.

Telephone 880. - - - - - 28 Toronto Street.

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.

AGENTS: } GOODBODY, GLYN & DOW, New York.
BLAKE BROS. & Co., Boston.

Insurance.

THE GLASGOW & LONDON

Insurance Company.

HEAD OFFICE FOR CANADA
Glasgow and London Buildings, Montreal

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

THE MANUFACTURERS'

LIFE INSURANCE COMPANY,

- AND -

The Manufacturers' Accident Ins Co.,

HEAD OFFICES, - TORONTO.

Authorized Capital. - \$2,000,000 and \$1,000,000 respectively.

CONTINUED PROGRESS, over \$4,000,000

Of Life and Accident Business received this Year.

PRESIDENT, - SIR JOHN A. MACDONALD, P.C. G.C.B.
VICE-PRESIDENTS:
GEO. GOODERHAM, Esq., President, Bank of Toronto.
WM. BELL, Esq., - Organ Manufacturer, Guelph.

J. L. KERR, - - - - - Secretary-Treas.
A. H. GILBERT, - - - - - Supt. of Agencies.

Trust and Guarantee Companies.

THE TRUSTS CORPORATION OF ONTARIO.

CAPITAL, - - - - - \$1,000,000.
SUBSCRIBED CAPITAL, - - - - - 600,000.

Office & Vaults, 23 Toronto St., Toronto.
PRESIDENT, HON. J. C. AIRKINS.
VICE-PRESIDENTS, HON. SIR ADAM WILSON, Knt.
HON. R. J. CARTWRIGHT, KCMG.
SOLICITOR, FRANK ARNOLDI Esq., Toronto.
MANAGER, A. E. PLUMMER.

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

THE GUARANTEE COMPANY OF NORTH AMERICA.

ESTABLISHED - - - - - 1872.

BONDS OF SURETYSHIP.

HEAD OFFICE, - - - - - MONTREAL

E. RAWLINGS, Vice-Pres. & Man. Director.
TORONTO BRANCH:
Mail Buildings. MEDLAND & JONES, Agents.

Insurance.

Provident Savings Life Assurance Society OF NEW YORK.

SHEPPARD HOMANS,.....PRESIDENT.
WILLIAM E. STEVENS,.....VICE-PRESIDENT.
Assets over \$280 to each \$100 of Liabilities.
Agents wanted in every City and Town in the Dominion of Canada.
Apply to R. H. MATSON, General Manager,
37 YONGE STREET, TORONTO.

ATLAS ASSURANCE CO'Y, OF LONDON, ENGLAND.

FOUNDED - - - - - 1808.

CAPITAL, - - - - - £1,200,000 Stg.

JOINT MANAGERS:
OWEN MURPHY, M.P.P. LOUIS H. BOULT
Montreal.

WOOD & MACDONALD,

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

NATIONAL ASSURANCE CO'Y OF IRELAND.

Incorporated - - - - - 1822.

CAPITAL, - - - - - £1,000,000 Stg.

CHIEF AGENTS:
OWEN MURPHY, M.P.P. LOUIS H. BOULT.
Montreal.

WOOD & MACDONALD,

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

THE "MONETARY TIMES,"

This Journal will complete its twenty-second yearly volume, June to June, inclusive, in July.
Bound copies, conveniently indexed, will be ready in a few weeks. Price \$3.50.

72 CHURCH ST., TORONTO.

Leading Wholesale Trade of Montreal.

D. Morrice, Sons & Co

General Merchants, &c.,

MONTREAL and TORONTO.

HOCHELAGA COTTONS

Brown Cottons and Sheetings, Bleached Sheetings, Canton Flannels, Yarns, Bags, Ducks &c.

ST. CROIX COTTON MILL

Tickings, Denims, Apron Checks, Fine Fancy Checks, Gingham, Wide Sheetings, Fine Brown Cottons, &c.

ST. ANNE SPINNING CO.

Hochelaga, Heavy Brown Cottons and Sheetings.

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

The Wholesale Trade only Supplied.

REMINGTON STANDARD TYPEWRITER



Won Gold & Silver Medals at Toronto, Aug. '88.

SEND FOR REPORT.

Geo. BENOUGH, 36 KING E. TORONTO.

Mercantile Summary.

REPORTS from Halifax state that Chicago and other large Western cities are buying mackerel liberally in that market.

THE total assessment of Halifax for 1889-90 amounts to \$265,218. The valuation of real and personal property is \$21,693,945.

WE learn that 1,862 ounces of gold were produced from 2,680 tons of quartz mined in Nova Scotia during the month of May in this year.

THE annual meeting of the Ontario Fruit Growers' Association was held at Seaforth on the 3rd and 4th inst. There was a good attendance of delegates from the various parts of the province.

SOME retail merchants in Southern Indiana are, says the *Shoe and Leather Reporter*, disturbed by the competition of purchasing combinations of farmers. The farmers purchase from but one store in town, the owner agrees to sell at a net profit of ten per cent., and the buyers reserve the right to examine the dealers' books and invoices.

WE read in a St. Thomas paper that Wilson Wallis, general merchant of Shedden, a dealer on a considerable scale, has called a meeting of his creditors. Mr. Wallis has for years engaged in cheese, wood, butter, and egg speculating, besides carrying on a very large business. He has also been a frequent endorser for other firms and individuals, and has lost a

WHITEWEAR!

ROBT. McNABB & CO.,

MANUFACTURERS OF

Ladies' and Children's Underwear.

Bridal Trousseau, Chemises, Drawers, Night Dresses, Corset Covers, Infants' Robes, White Dresses, Aprons, Ladies' Toilet Jackets, White Shirts, &c., &c.

MONTREAL WHITEWEAR MANUFACTORY, 1831 Notre Dame Street, Montreal.

Letter Orders receive prompt attention.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.



Flax Spinners & Linen Thread M'frs

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

Selling Agents for the West:

E. A. TOSHACK & CO., TORONTO

Mercantile Summary.

large amount of money in this way. His total liabilities will reach between \$20,000 and \$25,000, the London wholesale houses being large creditors.

FRAME, HUNTER & Co., general merchants, Collingwood, have dissolved. Mr. Frame has closed up the business there, and bought out the business of A. Melville & Co., Nottawa, which will be continued under the same style as hitherto.

N. MERCIER, a furniture man at Levis, Que., who was asking an extension of twelve months this spring, has assigned, owing \$3,121.—Edouard Patry, of Montreal, late of Dion & Patry, and doing a small crockery business, has assigned. He owes \$1,116.

THE wholesale leather and shoe finding firm of Whitney, Wardlow & Co., Montreal, has just been dissolved. Mr. Wardlow buys out his partner's interest and will continue the business alone under the style of J. H. Wardlow & Co.

C. F. LAFOREST, of St. Andre de Kamouraska, Que., who began keeping a general store only a year ago, is reported in trouble and assigned. He owes \$2,250.—J. F. X. Dupuy, in a small dry goods business at St. John's, Que., has assigned to one of his Montreal creditors. Liabilities are small, about \$1,150.

STEEL, HAYTER & CO.

IMPORTERS OF

INDIAN TEAS,

Direct from their estates in Assam.

Samples and Prices on Application.

MESSRS. STEEL, HAYTER & Co. are in receipt weekly of samples direct from India of Assam and Darjeeling Teas, for sale to arrive in London.

11 & 13 FRONT ST. EAST, TORONTO.

Calcutta and London Firm.

OCTAVIUS STEEL & Co.

Leading Wholesale Trade of Montreal.

Glasgow Lead and Color Works

MONTREAL.

FERGUSON, ALEXANDER & CO

MANUFACTURERS OF

White Lead, Zinc, White Paints, Dry Colors, Paints, Varnishes, Japans, &c.

The Largest, Most Central, and Best Equipped Paint Factory in Canada.

STEWART MUNN & CO

General Commission Merchants.

FISH, OILS, &c.

Steam Refined Seal Oil. Newfoundland Cod Liver Oil. Newfoundland Cod Oil. Gaspe and Halifax Cod Oil. Receivers and shippers of Flour, Provisions and General Produce.

22 ST. JOHN STREET, - MONTREAL

Mercantile Summary.

SEVERAL new firms have opened out in Collingwood this spring. Spencer & Emerson and Danford Roche & Co. in general trade; Smith & Boothby in dry goods; Hocking & McFadyen, hardware; Brown, Anderson & Co. and Durnford Bros. in groceries.

N. H. PARADIS, a grocer of Sorel, Que., has made an assignment. He reached that place from the States about a year ago, and started in business in partnership with one Millette, a farmer, who was glad to get back to his farm last fall, Paradis continuing alone. He owes \$2,060.

MONCTON, N.B., has issued a 6 per cent school loan, which was tendered for at 110 and North Sydney, C. B., recently floated a 5 per cent. loan at 105. Halifax is still tied up on the city hall loan, as the Local Government refuses to authorize it until a disputed account due by the city is paid.

THE St. John Syrup Company (limited) has applied for letters patent, intending to make syrups, glucose, &c., the products of starch, corn, and other starch-bearing crops. The capital stock is fixed at \$250,000 and the headquarters are to be St. John. Messrs. W. Pugsley, W. F. Todd, J. H. Parks, E. McLeod, G. Robertson, A. A. Stockton, and J. M. Humphrey are the provisional directors.

ELLIS & KEIGHLEY,

Importers of

Coffees,

Spices, &c.

Manufacturers of **EMPIRE BAKING POWDER** BAY STREET, TORONTO.

Leading Wholesale Trade of Montreal.

JAMES

MONTREAL

JAMES ROBERTSON

Lead Pipe, &c.

BAYLIS MA

16 to 28 NA MO

Varnishes, Ja

Paints, Machine

THE C

Cook's Frier

IS AS PURE

BETTER VALUE

Ask for the Cook's Beware of any offered All first-class groceries

CANTLIE

General Merc

Bleached Shirtings, Grey Sheetings, Wh

Fine and Medium Tw Knitted Good Plain

Wholesale Tra

13 & 15 St H

20 Wellington S

McARTHUR,

OIL, LE

Color & Va

ENGLISH and BE

Plain and Orname and R

Painters' & Artist

312, 314, 316 St. P mi

MON

W. & F. P.

100 Grey N

Portland Cement, Chimney Tops, Vent Linings, Flue Covers, Fire B

Scotch Glazed Fire

Manufacture

Sofa, Chair

A large Sto

MAITLAN

OWE

Forwarders &

PRESSED I S

LUMBERMEN & CONTR J. W. MAITLAN

Leading Wholesale Trade of Montreal.

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

BAYLIS MANUFACTURING CO'Y,
16 to 28 NAZARETH STREET,
MONTREAL
Varnishes, Japans, Printing Inks
WHITE LEAD,
Paints, Machinery Oils, Axle Grease, &c.

THE CELEBRATED
Cook's Friend Baking Powder
IS AS PURE AS THE PUREST,
AND
BETTER VALUE THAN THE CHEAPEST
Ask for the Cook's Friend, and take no other.
Beware of any offered under slightly different names.
All first-class grocers sell it.

CANTLIE, EWAN & CO.
General Merchants & Manufacturers' Agents
Bleached Shirtings,
Grey Sheetings, Tickings,
White, Grey and Colored Blankets,
Fine and Medium Tweeds,
Knitted Goods,
Plain and Fancy Flannels,
Low Tweeds, Stoffes, &c., &c.
Wholesale Trade only supplied.

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

McARTHUR, CORNEILLE & CO
OIL, LEAD, PAINT
Color & Varnish Merchants
IMPORTERS OF
ENGLISH and BELGIAN WINDOW GLASS
Plain and Ornamental Sheet, Polished, Rolled
and Rough Plate, &c.
Painters' & Artists' Materials, Brushes, &c.
312, 314, 316 St. Paul St., & 253, 255, 257 Com-
missioners St.,
MONTREAL.

W. & F. P. CURRIE & CO.,
100 Grey Nun Street, Montreal.
IMPORTERS OF
Portland Cement, Canada Cement,
Chimney Tops, Roman Cement,
Vent Linings, Water Lime,
Flue Covers, Whiting,
Fire Bricks, Plaster of Paris
Scotch Glazed Drain Pipes, Borax,
Fire Clay, China Clay, &c.
Manufacturers of Bessemer Steel
Sofa, Chair and Bed Springs.
A large Stock always on hand

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

Leading Wholesale Trade of Montreal.

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

Cochrane, Cassils & Co
BOOTS & SHOES
WHOLESALE.
Cor. Craig & St. Francois Xavier Sts
MONTREAL, Que

ISLAND CITY
White Lead, Color & Varnish Works,
MANUFACTURERS OF
WHITE LEADS, MIXED PAINTS,
VARNISHES AND JAPANS.
IMPORTERS OF
Dry Colors, Plain and Decorative Window
Glass, Artists' Materials.
146 MCGILL ST., MONTREAL. P. D. DODS & CO.

WM. PARKS & SON,
(LIMITED)
ST. JOHN, N. B.,
Cotton Spinners, Bleachers, Dyers and
Manufacturers.

COTTON YARNS, CARPET WARPS.
BALL KNITTING COTTONS.
HOSIERY YARNS, AND YARNS
For Manufacturers' use.
BEAM WARPS FOR WOOLLEN MILLS.
GREY COTTONS, SHEETINGS,
DRILLS & DUCKS.
SHEETINGS, SHIRTINGS AND STRIPES.
Soz. In Plain and Fancy
COTTONADES, mixed Patterns.
The only "Water Twist" Yarn made in Canada.
AGENTS:
WM. HEWITT, Toronto, DUNCAN BELL,
JOHN HALLAM, Ont. Montreal.
MILLS:
NEW BRUNSWICK COTTON MILLS.
ST. JOHN COTTON MILLS.
ST. JOHN N. B.

ESTABLISHED 1857.
THOMAS MARKS & CO.,
MERCHANTS,
Forwarders and Vessel Owners.

Stores, Warehouses, Offices & Wharves
SOUTH WATER ST., PORT ARTHUR, ONT.
Write or telegraph for Lake Transportation or
Marine Insurance.

BALL'S CORSETS,
Manufactured by
BRUSH & CO.,
Cor. Bay & Adelaide Streets,
TORONTO

Leading Wholesale Trade of Montreal.

S. Greenshields, Son & Co.
WHOLESALE
DRY GOODS
MERCHANTS,
17, 19 and 21 Victoria Square
AND
730, 732, 734, 736 Craig St.,
MONTREAL.

Mercantile Summary.

COLLECTIONS at the Victoria office of Inland Revenue for the month of June were \$9,516.

VANCOUVER'S Customs revenue for last month was \$7,407, and the inland revenue \$1,315.

A CHARTER has been received from Ottawa for the formation of a Board of Trade for St. Mary's.

CUSTOMER—"Say, Rothstein, who's that man doing all that yelling and screaming and swearing at the clerks in the rear of the store?"
Rothstein—"Oh, dot vos Rosenburg, der silent pardner."—Puck.

THE "City of Paris" on her first trip to New York consumed an average of 285 tons of coal per day. On the day when she scored 498 knots it is probable that at least 300 tons of coal were burned.

THE American Institute of Homœopathy has declared itself opposed to all preparations known as "bitters" and "tonics" in which alcohol is the chief ingredient, and denounced what is known as the "whisky cure" for consumption or any disease, except, perhaps, "snake bite."

FROM a dainty little rough-edged book we gather that some hundreds of the principal shop-keepers of the United Kingdom are in the habit of accepting the cheques of the Cheque Bank, limited. This is not at all surprising. Tradespeople were never, to our hearing, known to refuse a cheque when offered them.

NEARLY all the toothpick mills in Maine are now closed, in consequence of the over-production and accumulated stocks which won't sell even at the present low prices. The original and largest maker in Oxford county says that he now wholesales his goods for less than one-twelfth of their cost when he began manufacturing in 1881.

HATS, CAPS, FURS,
GLOVES, MITTS,
STRAW GOODS,
FANCY ROBES & C.
50 FRONT ST. W.
TORONTO

MONTREAL CLEARING HOUSE.

Clearings and Balances, week ending 11th July, 1889:		
	Clearings.	Balances.
July 5.....	\$1,562,767	\$ 186,662
" 6.....	1,635,421	183,239
" 8.....	1,392,987	247,398
" 9.....	1,740,956	431,608
" 10.....	1,792,948	380,694
" 11.....	1,699,915	176,755
Total.....	\$9,824,994	\$1,606,356
Last week.....	\$6,967,963	\$975,404
(Two holidays occurred in this week.)		
Week ending June 13.....	\$9,426,318	\$1,161,496

THE Montreal City Council, at its session the other evening, after adopting the joint reports of the finance and special committee on inundations for a loan of \$1,000,000 for improving the harbor and for the prevention of floods, adjourned to the 22nd.

MR. P. INNES has resigned the management of the Windsor and Annapolis Railway, and his successor is J. H. King. A correspondent expresses the hope that Mr. K. will satisfy the demands of the farmers of the beautiful Annapolis Valley for cheaper freights and better accommodation.

REV. WILLIAM BRIGGS, of the Methodist Book Room, sends us a pamphlet advocating the "Children's Fresh Air Fund," started very generously to give the neglected class of city children a number of outings in the hot weather. Money may be sent to the Mayor or to Mr. J. J. Kelso, 103 Bay street.

CUSTOMS duties collected at Victoria, B. C., in the month of June amounted to \$61,107, as compared with \$92,176 in the same month of 1888. The increase for the fiscal year 1889 over 1888, however, is \$35,345, the collections at that port for the twelve months having been \$797,336.

"WITH THE COMPLIMENTS OF BROWN BROS., TORONTO," is stamped in gold letters upon the maroon leather cover of a pretty little scented note book. "ESTABLISHED 34 YEARS," is another printed legend, which pertains to the book-binding and publishing department of the firm named, who seem to have in their warehouse everything in the way of stationery that the heart of a business man can desire.

WE notice the dissolution of the old established firm of Messrs. Kerr & Jenkins, formerly Kerr & Anderson, Mr. Kerr, senior partner and founder of the business upwards of thirty years ago, retiring on a well-earned

competence. The business is continued by his late partner, Mr. Robt. Jenkins, who will have associated with him his brother, Mr. Thomas Jenkins.

WE learn from the St. John News that the asbestos property of McDonald Brothers in the Gore of Brompton, Que., has been bonded to Mr. John McCaw. It seems that \$400 were paid for a two months' option of purchase at the price of \$15,000. The same firm has another asbestos property at Colrairie, near Black Lake, upon which is a good surface show of mineral. Mr. Howard, of St. Louis, Mo., is prosecuting the development of the Bourque copper mine in Ascot, with a large force and excellent prospects. He has also undertaken the development of the Lillis property in the western part of the township, which gives a satisfactory show of copper. The same journal says that the claims of the adjoining proprietors for damages claimed to have been caused by the smelting works of the Eustis Mining Company, near Capelton, are likely to be arranged by arbitration.

HERE is a chance for our scientific observers:—The Vermont Microscopical Association has just announced that a prize of \$250 will be paid to the first discoverer of a new disease germ. All interested in the subject and the conditions of this prize, should write to C. Smith Boynton, M.D., secretary of the association, Burlington, Vt.

THE gun and jewellery business established by Mr. Chas. Stark has been converted into a joint stock company incorporated. The company takes the entire business, and will continue the same under the style of the "Charles Stark Company (Limited), of Toronto," in enlarged premises on Church street. The capital of the company is \$200,000, of which, we understand, \$110,000 is paid up.

ONLY about one-third of the coal ever goes to market, is the estimate of the *Engineering and Mining Journal*. It places the loss as follows:—Coal left in pillars to support the mine, 45 per cent.; coal lost in mine by blasting, etc., 15 per cent.; waste at the breaker and in shipping, 6.4 per cent.; total loss, 66.4 per cent. This would mean that if 500,000 tons of anthracite are marketed, it would mean the exhaustion of 1,500,000 tons.

WE have to note this week a very considerable failure in the Montreal paint and oil trade, J. T. Letourneux having assigned to the court, with liabilities of \$43,500, some \$30,000 of which are due to one of the banks, which holds partial security. Mr. Letourneux made

rather heavy speculations in real estate many years ago, and has never been in very good shape since.

IN Omeme, James Evans, founder, has assigned.—S. C. Warner, in the shoe line at Orillia, has made an assignment to Mr. E. C. Clarkson, and has effected a compromise at 50 cents.—A couple months ago, the business troubles of Marks, Dobie & Co., general storekeepers at Thessalon, were referred to these columns. An assignment has now been made to a Hamilton creditor.—W. J. Brimman, harnessmaker, Wiarton, has also assigned.

MAYOR BARKER, of St. John, who was elected the first mayor of the united cities (St. John and Portland), has not lived long to enjoy the honor, his death having taken place on Saturday last, of a disease said to have been brought about by the excitement of the contest. He was a popular and most worthy man.—Halifax has recently lost one of its best known business men by the death of Allison Smith, president of the Nova Scotia Sugar Refining and director of the Bank of Nova Scotia.

IT is announced that the business in men's and hardware heretofore carried on by Messrs. Arthur B. Lee and John Leys, in this city under the style and name of Rice Lewis & Son will be continued by Rice Lewis & Co. (Limited), to whom have been assigned the good-will, stock in trade, and other assets of the old business, and the company have assumed and will pay all liabilities of same. The company have already begun to move into a handsome new warehouse next the *Globe* building, and we hope to give some space to a description of the new premises.

WHEN Danford Roche left this city to continue the dry goods business in Barrie in February last, he is said to have claimed to be worth at least \$20,000. Since starting there he has found trade dull, and is thought to be carried too large a stock, the surplus of which found an outlet in a branch opened at Collingwood. He is now asking an extension of eighteen months from his largest creditors.

—For some years past J. S. Deacon in the grocery trade at London has not been improving his position. He is not credited with much business ability, which would seem to be borne out by the statement presented to creditors a few days ago. He shows liabilities of \$8,000, and assets of about \$3,000; of the former \$3,000 is said to be on endorsed paper.—A bailiff has taken possession of the premises of Alex. Irving, cigar manufacturer in the same city.—The recent financial troubles

Leading Wholesale Trade of Toronto.

THE STEELE BROS. CO., Ltd.
SEED MERCHANTS.

NOW ARRIVING DAILY.

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

HUNGARIAN GRASS AND MILLET.

BUCKWHEAT,—Japanese and Silver Hull and Common.

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

THE STEELE BROS. CO., Ltd.
Cor. Jarvis & Front Streets, TORONTO, Ont.

Leading Wholesale Trade of Toronto.

J. F. EBY. HUGH BLAIN.
NEW SEASONS JAPAN TEAS

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

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

Every Grocer should keep them.

CANNED - GOODS,
AT BOTTOM PRICES.

EBY, BLAIN & CO.
WHOLESALE GROCERS,
Cor. Front and Scott Sts., Toronto.

Leading Wholesale Trade of Toronto.

BOYD BROS. & CO

Our Travellers are now on the routes with full lines of our imported and Domestic Goods for Fall and Winter.

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

COR. BAY and FRONT STS.
TORONTO.

the Howarth Paper... terminated in an assign... days ago, the firm re...

In these days of he... listless and enervated... of temporary escap... the common task... thing tastes the same... den; his usual recre... his pipe has ceased to... should he do? Well... he choose, but our s... to the salt water of c... can one see finer c... more quaint and... mestic landscape... more inviting sea be... air, than at Chaleur... by taking the Interco... hours to the beaut... hours to the noble h... comfortable living and di... Let us all go fill the... ther toilers, shake!... and tone up even th... of the Millers' Conve...

ANSWERS

B. A., City.—(1) A... Canada; it used to... A decision was rend...

Leading Wholesale

BRYCE, Mc

ARE

New Styles

- - New St

NEW STYLE

Full lines in

hams, Seers

&c.

Bryce, Mc

61 BAY S

S. F. McK

IMPO

Millinery

Fancy

Mantl

Cor. Wellington

TOR

Fountain Court, A

the Howarth Paper Co., Toronto, have culminated in an assignment which, up to a few days ago, the firm refused to make.

In these days of heat, the tired business man, listless and enervated, looks about him for means of temporary escape from "the daily round, the common task." His appetite flags, everything tastes the same; he finds his work a burden; his usual recreations fail to please; even his pipe has ceased to soothe. In such case what should he do? Well, he can ask his doctor if he choose, but our suggestion to him is a trip to the salt water of our Atlantic coast. Where can one see finer or more varied scenery—more quaint and picturesque bits of domestic landscape *en route*—or reach a more inviting sea beach, and a more bracing air, than at Chaleur, Rustico, Cow Bay, than by taking the Intercolonial Railway? Twenty hours to the beautiful Metapedia; thirty hours to the noble harbor of Halifax. Comfortable living and dining cars, electric-lighted. Let us all go till the glass comes down—Brother toilers, shake! Such a trip would calm and tone up even the most aggrieved speaker of the Millers' Convention.

ANSWERS TO ENQUIRERS.

B. A., City.—(1) Alpaca is not now made in Canada; it used to be made at Hespeler. (2) A decision was rendered in May or June last

Leading Wholesale Trade of Toronto.

BRYCE, McMURRICH & CO.

ARE SHOWING

New Styles in Prints. - -
- - New Styles in Sateens.

NEW STYLES IN ZEPHYRS.

— ALSO —

Full lines in Chambrays, Ginghams, Seersuckers, Shirtings, &c., &c.

Bryce, McMurrich & Co.,
61 BAY ST., TORONTO.

S. F. MCKINNON & CO.

IMPORTERS OF

Millinery Goods,
Fancy Dry Goods,
Mantles, Silks, etc.

Cor. Wellington and Jordan Sts.
TORONTO.

Fountain Court, Aldermanbury, London, Eng

by the Secretary of the United States Treasury affecting such goods. They are to hereafter be charged at the rate of thirty-five cents per pound and thirty-five per cent. *ad valorem*, instead of eighteen cents per pound and thirty-five per cent. as was formerly done.

"LAND MEASURE" writes from Guelph to know the meaning of arpent, used in papers in the Province of Quebec. It is the French acre or land measure, and is about equal to one English acre and a fifth.

R. C., Sherbrooke.—The Trade and Navigation Returns of the Dominion are made up to the close of each fiscal year, *i.e.*, from 1st July of one year to 30th June of the next. But some returns, both Dominion and Provincial, have been made up for the calendar year.

S. J., London.—Your criticism is correct; the advance was 2 cents per pound, not 2½, and the profit was as stated.

WOODEN SHIPBUILDING.

The improvement which came about last year in ocean freights has given a great impetus to wooden shipbuilding on the Atlantic coast of this continent. The Maritime Provinces have felt it, and the State of Maine is feeling it to-day. We are told that between Bangor and Rockland there are five good sized vessels now under construction, *viz.*: One of 300 tons at Brewer; a three-master of 1,000 tons

Leading Wholesale Trade of Toronto.

WYLD, GRASETT & DARLING,

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

General Stock Splendidly assorted.

WYLD, GRASETT & DARLING,
Wholesale Dry Goods & Woollens,
TORONTO.

MANCHESTER AND HUDDERSFIELD, ENG.

J. H. MACABE. - - A. RANKIN.
FOSTER & MACABE,

IMPORTERS OF

English, German & American Novelties

Saxony, Gobelin, Andalusian, Pompadour, Angora, Berlin and Fingering Wools, &c. Plushes, Felts, Satins and Pongee Silks. Ladies' Underclothing, Children's Bibs, Cloaks and Robes. Ribbons, Pompons, Working Silks, Traced Goods, Baskets, and Small Wares.

INSPECTION INVITED.

8 Wellington St. W. Toronto.

at Belfast; two at Camden, four-masters of 1,400 and 1,700 tons, and one of 300 tons at Rockport in that State. Later on in the season the keels of five more will be laid. Possibly it is this activity which has stirred up the well-known Canadian shipbuilder, Mr. N. Ross of Levis, Que., to write to the papers of that place and of Quebec city, quoting figures to show that the wooden shipbuilding industry, formerly so flourishing there, but now so nearly dead, could under present circumstances be profitably revived. Mr. Ross recommends the formation of a syndicate for the purpose. Something may be done, it is true, in this direction, there as elsewhere; but that wooden shipbuilding can ever recover its old-time importance, changing circumstances forbid us to expect.

STOCKS IN MONTREAL.

MONTREAL, July 10th, 1889.

Stocks.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average, 1888.
Montreal	229½	227½	263	229½	229½	217
Ontario	140	136	9	140	137½	135
Peoples'	103	100	638	102	101	107½
Molson's	180	168	93			153
Toronto	225½	220	20	225	220	211
J. Cartier	93½	80	100			86½
Merchants	147	144½	15	146½	145	136½
Commerce	124	122½	430	124	123½	118½
Union	94	90		94	90	95
Mon. Telegraph	95½	94½	825	94½	94½	88
Rich. & Ont.	61½	59½	6	61½	60½	54½
City Pass	210	205	25	210	208	
Gas	204	202½	62	203½	203½	211½
C. Pacific R. R.	55½	54½	400	55½	55	56½
N. W. Land	87	81		87	82	54½

Leading Wholesale Trade of Toronto.

CHARLES COCKSHUTT & CO.,

IMPORTERS OF

WOOLLENS

— AND —

Clothiers' Trimmings.

57 FRONT ST. WEST,
TORONTO.

THE BARBER & ELLIS Co.

Nos. 43, 45, 47 & 49 BAY ST.

ACCOUNT BOOKS

IN GREAT VARIETY.

Special patterns made to order. Material and workmanship unsurpassed.

PAPER BOXES - - -

To order for all classes of goods

CORRESPONDENCE SOLICITED.

TORONTO, - - - ONT.

Leading Wholesale Trade of Toronto.

W. R. BROCK. A. CRAWFORD. T. J. JERMYN.

W. R. BROCK & CO.
TORONTO.

Wholesale Importers of Dry Goods
AND MEN'S FURNISHING GOODS.

Special attention given to

WOMEN'S DRESS STUFFS,
(IN FANCY AND BLACK.)

Dealers in Woollen's and
Merchant Tailors' Supplies.

W. R. BROCK & CO.
Cor. Bay & Wellington Sts., Toronto.

**WM. B. HAMILTON,
SON & CO.**

O. B. HAMILTON,
JAMES BUIK,
A. W. BLAUFORD

Manufacturers & Wholesale Dealers in

BOOTS AND SHOES,
15 & 17 Front St. East.
TORONTO.

ESTABLISHED 1845.

L. COFFEE & CO.,
Produce Commission Merchants,
No. 30 Church Street, - - Toronto, Ont.

LAWRENCE COFFEE. THOMAS FLYNN.

HAMS,
Breakfast Bacon,
Roll Bacon,
Beef Hams, &c.

Canvassed and Uncanvassed. Noted for
Superior Quality.

JAMES PARK & SON,
41 to 47 ST. LAWRENCE MARKET, TORONTO.

COOPER & SMITH,
Manufacturers, Importers and Wholesale
Dealers in
BOOTS AND SHOES.

36, 38 & 40 Front St. West, TORONTO.
JAMES COOPER. JOHN C. SMITH.

COWAN'S STANDARD COFFEES.
COWAN'S ICELAND MOSS COCOA.
COWAN'S COCOA ESSENCE.
-:-
COWAN'S CHOCOLATES.
FINEST IN THE WORLD.
J. W. COWAN & CO., - TORONTO.

Leading Wholesale Trade of Toronto.

J. W. LANG & CO.,

WHOLESALE GROCERS,

33 FRONT ST. EAST,
TORONTO.

OUR NATIONAL FOODS

Baravena Milk Food
Desiccated Wheat
Desiccated Rolled Oats
Patent Barley
Prepared Pea Flour
Patent Groats
Barley Meal
Rye Meal

Gluten Flour
Hominy
Rolled Wheat
Snow Flake Barley
Beef & Barley Extracts
Whole Wheat Flour
S. R. Buckwheat Flour
And other Hygienic
Foods

Ask for them and take no other.

THE TRADE SUPPLIED BY
THE IRELAND NATIONAL FOOD CO. Ltd.
27 Church Street, Toronto.

MORGAN DAVIES & CO.,
Importers and Wholesale
DEALERS IN TEAS.

LATE RECEIPTS:

CEYLON TEAS, - (Half Chests.)
PACKING AND
NEW MAKE CONGOUS.

CHOICE VALUES.

ALSO IN STOCK: - Eearly Picked Japans, in
Boxes and Half Chests, Hysons, Gun-
powders, Pekoes, etc.

46 FRONT STREET EAST, - TORONTO.

BOECKH'S STANDARD

PAINTERS' BRUSHES,

ARTIST BRUSHES,
. HOUSEHOLD BRUSHES,
STABLE BRUSHES,
-:- TOILET BRUSHES.

MANUFACTURED BY

CHAS. BOECKH & SONS, TORONTO.

All our Brushes are branded BOECKH, to distinguish them from inferior imitations, and as a guarantee of their quality.

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

Leading Wholesale Trade of Toronto.

CALDECOTT, BURTON & CO.
TORONTO,

Respectfully inform the trade of the Dominion
that their stock is now Complete in all Departments
Special attention drawn to

DRESS MATERIALS,
DRESS TRIMMINGS,
RIBBONS, in all Latest Styles.

BRAID & BEADED ORNAMENTS,
PARASOLS IN GREAT VARIETY.

EMBROIDERIES & SWISS ZEPHYRS,
SCOTCH GINGHAMS AND ZEPHYRS.

S. CALDECOTT. | W. C. HARRIS
P. H. BURTON. | R. W. SPENCER

- - 46 and 48 Bay Street.

THE
Toronto Paper Mf. Co.
WORKS at CORNWALL, Ont.

CAPITAL, \$250,000

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

Manufactures the following grades of Paper:
Engine Sized Superfine Paper

White and Tinted Book Papers,
(Machine Finished and Super-calendered)
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THE MONETARY TIMES

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TORONTO, CAN. FRIDAY, JULY 12, 1889

THE SITUATION.

From the 1st October the rate of interest to be allowed in the post-office and Government savings banks will be reduced from four to three and a half per cent. As the Government can borrow, as proved by the last loan contracted, at about three and a quarter per cent., the policy of paying for deposits a quarter of one per cent. more than the market rate is political, certainly not commercial. As the depositors had to their credit at the end of June over \$41,000,000, the Government naturally does not wish to do anything that would cause a transfer of a considerable portion of this amount; but that consideration scarcely justifies the payment of more than the market rate for money. It remains to be seen what will be the effect of the present reduction. Persons who were attracted by the high rate of interest previously paid may transfer their accounts, if they can do better. But the chances are that the large majority of the depositors were actuated by mixed motives, in which the security of the Government played its part. It is very improbable that the reduction in the rate will greatly reduce the amount of the deposits in these institutions. Should this prove to be the case, there would be encouragement to reduce the rate a quarter of one per cent. more, bringing it into harmony with the market rate.

At the end of the financial year, June 30, the Ottawa Government, figures up a surplus of from \$1,500,000 to \$1,750,000. The precise result will not be known for two or three weeks, though probable report says it is likely to be somewhere between these two amounts. Still, Mr. Foster's estimate that the surplus would be \$1,900,000 will not be quite reached. The miscellaneous revenue has yielded something less than he expected. His estimate was that the total revenue would reach \$38,500,000, and at most it will not fall more than \$500,000 short of this amount. A surplus of a million and a half is quite enough to justify the Government in its refusal, in the last two sessions, to make material additions to the Customs duties. And if the consideration of revenue is to guide, as it should be allowed to do, no increase of duties will be made

next session. No doubt it has required some courage on the part of the Government to say "No" to the demands for still higher protection; but there is pressure from one direction as well as the other—the pressure of public opinion on one side and that of personal interest on the other. The former may appear less exigent, but in the last resort it is the determining force.

What is known as the District Magistrates' Act, re-enacted by the Legislature of Quebec, has been once more disallowed by the Dominion Government. This Act is held to be *ultra vires* of the Provincial Legislature, and its re-enactment is a straining of Provincial authority after the fashion of the extreme State-rights theory, which in the United States led to civil war. The veto power is one that should be prudently used. Sir John Thompson is the first Minister of Justice who has appeared to take the ground that no Provincial law which is within the competence of the Legislature enacting it ought to be vetoed. In his speech on the Jesuit Estates Act he almost affirmed this as a rule, though he probably did not intend to commit the indiscretion of allowing himself no means of escape. At the same time, he would now find it not easy to discover grounds of disallowance outside of legislative incompetence. In this particular he seems to have been willing to gain a desired end at the expense of future embarrassment to himself or his successors. The trick consecrated by the District Magistrates' bill is a mere play upon words; the contention being that if you give judges the name of magistrates, the local authority can appoint them, though they could not do so if they were called by their right name. M. Mercier is said to be desirous of submitting the question of the validity of the Act to the Privy Council; a procedure which it might not be unreasonable to grant. But a decision by this tribunal would not touch the question of state policy.

The Clan-na-Gael having fallen into dispute through the murder of Dr. Cronin and others, the professional patriots of Irish-American persuasion find it advisable to put on a new garb. From Chicago, the scene of the Cronin murder, comes a new scheme said to be promoted by "influential and wealthy" Irishmen, who are to form a land syndicate somewhere this side of the moon on which to set up the Irish Republic. To carry out this nice little speculation, "representatives" are to be sent to Canada, Chili, Peru, and Mexico to spy out the land and feel the way. The proposal is to buy on credit land on which to found the Irish Republic, in some of these countries. The syndicate will set its face against the no-rent theory, for it proposes to exact payment of the land "in small annual instalments the same as rent." With the proceeds an army and navy are to be equipped, and a Republic set afloat. Canada may be fortunate enough to get the preference; and if so, a million of Irishmen and Irish-Americans joining the French are to rule the roost. Should this magnificent scheme fail to extract dollars from the pockets of patriotic and credulous servant

girls this last stroke of genius will have been exerted in vain, and the professional patriots will have to try their hands at something else. Whatever it be, we may be sure it will not be honest labor.

For several years there have been persons who foresaw that if the motive power of Niagara Falls were made use of to generate electricity, it could be made of immense service at a considerable distance. A scientific Englishman some years ago went so far as to say that railways could be run by this means as far as Brockville, in the east, and to an equal distance in the west. There seems now to be a prospect that this immense water power will before long be used for the generation of electricity. An American company is said to be in treaty with the Ontario Government, through the Queen Victoria Niagara Falls Park Commission, to secure the concession of a privilege on the Canadian side. A handsome annual rental is expected to be secured. It is said that the company negotiating does not expect to transmit the power to be obtained farther east than Toronto, in which city the chief demand for it would arise. The working out of the problem would of course be a costly undertaking, involving the use of a large capital.

Unusual mortality among the cattle shipped by the Canadian steamer "Carthaginian" is reported. It does not appear to be due to any epidemic, but is set down to the great heat. The number lost is put by some accounts at between 200 and 300. These casualties are probably due to defective ventilation, and if so an improvement in that particular will doubtless be attempted.

Two fishing items are of a welcome kind. An arrangement has been made between the Governments of Great Britain and the United States in virtue of which the danger of collision in Behring Sea is for the season removed. And there are good accounts from the Greenland fishery. Whaling vessels which have returned to Dundee report that both whaling and fishing in Greenland waters have been unusually good this season. The fact that whales have been plentiful is probably due to their not having been hotly pursued in recent years. When closely followed they take refuge in the ice, where they become inaccessible. This was the experience of the Dutch, who annually sent hundreds of small vessels into these waters 200 years ago. In Greenland sealing Newfoundland fishermen take part, and as the catch there was good we may expect to hear that they have done well. An item on the other side: from the Lower Provinces accounts come of a decline in the river salmon fisheries, but this is not of supreme importance, though the price of salmon has gone up. Once as low as ten cents a pound it is now sixteen, not an extravagant figure. The Dominion Government has appointed a fishery commission to gather information in Europe. There used to be some secrets in fish-curing, whether they have survived or not. The Dutch herrings were famous on account of the mode of curing, which was not prac-

tised or understood by the rest of Europe. A fishery commission, though it may not get at the secrets of the trade, will have no difficulty in learning something useful, if it only keeps its eyes open.

CROP PROSPECTS.

Alternate hope and gloom has for some time past possessed the minds of those who looked with eagerness for news of the condition of cereal crops in Canada. Frost in May and excess of rain in June made Ontario farmers despond; while in Manitoba drouth helped to mar the bright prospects. In neither province, however, are matters now so bad as they lately looked. The Bulletin of the Ontario Bureau of Agriculture, dated July 8th, gives very hopeful accounts of the condition of fall wheat in every district; while spring wheat promises to be good on high and rolling lands and poor only on low-lying lands. The hay crop will be heavy but root crops probably light.

From the Province of Québec our advices are to the effect that grains and roots are looking well as a rule, low-lying districts of country being, however, an exception. The hay crop, writes our Montreal correspondent, after a visit to the Eastern Townships, shows an abundant yield which needs a week or two of fine weather to ripen. Hay is an excellent crop in western Nova Scotia, and indeed according to a Halifax account, written last week, "Everything that grows from the soil develops wonderfully well."

Desiring to obtain the latest possible news of the crops in the North-West, we communicated with Mr. L. B. Dwight, superintendent of the G. N. W. Telegraph Company at Winnipeg, from whom we yesterday received the following telegraphic reply: "It is extremely difficult to give an authentic report of grain prospects in Manitoba and the North-West. Rains previous to July first and second were altogether local in character, and the results of the drouth were looking very serious. Rain fell on these dates pretty generally over the province, but in many localities came too late. A great deal of the grain has not headed out, so that it is altogether impossible to say what the average yield may be. Many districts have suffered severely from drouth, while others have had sufficient rain to give good crops. The yield of oats and hay will be very light. According to the opinions of those most able to judge, we are likely to have from one-half to two-thirds crop of cereals."

THE MILLERS' COMPLAINT.

Until last session of Parliament, the millers of Canada were wont to say that they had a grievance which the Government tacitly admitted but refused to remedy. To a deputation of millers, Sir John Macdonald last session made a remark which, for the future, rendered this plea invalid: he said the Government did not admit the existence of the alleged grievance. This was a challenge to produce the evidence on which the complaint of the

millers rests, and the proper course for them to pursue was to put that evidence into a form that could not be objected to. This could have been done by producing witnesses who have no interest in the case, and we do not know any other way in which it could be done. If the dispute had been between private parties, this is what any business man would have done; if the contest had assumed a legal form this would have been the best way to ensure the success of the suit.

Under these circumstances what do the millers do? They meet in convention only to talk of their grievance in a general way, and do not produce a particle of evidence on which the most insignificant case in a division court could be decided. They ask the Toronto Board of Trade to interest itself in their behalf, and they resolve to issue an appeal to the farmers of Ontario and Manitoba showing the effect of the tariff on the miller and the farmer and other matters the relevancy of which is not readily apparent. This call for help will be a poor substitute for evidence, and it looks very much as if it were thought that the farmer can be captured by general assertions, and in this way induced to give his help. The neglect or refusal to produce independent evidence of the truth of the alleged grievance is, in our opinion, not the way to succeed or to deserve success. The only independent evidence in favor of the millers' complaint has been produced by THE MONETARY TIMES. From the investigation we made, we incline, as we have already said, to believe that they have a grievance, but we have no faith in their mode of seeking redress.

If we look at the speeches, the convention held in Toronto on Tuesday is likely to create the impression that the grievance is fictitious. The speakers showed that millers are suffering from their own folly in many forms. The milling business, it was admitted, is greatly overdone. The big mills try to crush the small ones, under the law of natural selection; but if we are to believe one of the speakers, they will not stay killed. If they be all losing money, as is alleged, the wonder is that any of them survive, and with all, great or small, it must be a matter of time. "One cause of the difficulty," said Mr. James Stark, of Paisley, "was the system of buying wheat ahead on a speculative basis. The millers tried to gauge the weather and the market and gather chickens that are never hatched. They were rapidly, in this way, bringing about their own destruction." Mr. Plewes, of Brantford, gave as one of the causes of the present objectionable state of affairs that "they paid too much for wheat." And he added his own experience: "He had been paying from ten to twenty cents per bushel more for wheat than he got for his flour." The object it seems of paying too much is to get rid of the competition of the grain buyers, who buy for export; to do this said Mr. Emery, of Port Burwell, millers had been paying for wheat three or four cents more than it is worth; a form of destructive competition which is always attended with risk, and the object of which is to reduce the price below the normal

level by the removal of competition. After having paid too much for wheat for this object, he continued, "they were blaming the Government because they did not make money." Mr. Neelon, of Catharines, touched one of the points which evidence is required: he said, "It costs the miller about seventy-one cents to bring in enough wheat to make a barrel of flour," but he produced no evidence.

Once more let us say to the millers, all friendliness, that if they expect to succeed they must show that they deserve success, that their grievance is real, and they must show this not by vague statements, but by such independent evidence as would be likely to convince a jury of impartial men.

THE DRY GOODS SITUATION.

It is a very satisfactory feature of the trade that prices of textiles are held to great firmness on both sides of the Atlantic and it is further significant of continuing firmness when we find Old Country makers of woollens asking 5 to 10 per cent. advance as to quality of product, and Canadian mills sending circulars announcing rise in list prices. One mill advances prices of hosiery 5 per cent. from 5th July and takes pains to explain that not only have fine wools advanced in Britain, but coarse wools also. They say, in their circular, "This decision was not come to until the state of the wool market pressed home upon them."

There seems no reason to doubt a permanent advance in values of woollen and cotton textiles all along the line. The manufacturers contend that they have been enough making goods without profit and if nothing happens to alter their present view, experienced judges venture to predict a rise before close of year equal 10 or 15 per cent.

The cotton situation is strong, writes our Montreal correspondent, the Merchant Company are enlarging their mill, and propose engaging in the manufacture of new lines hitherto unproduced in Canada, and the Hochelaga Company are also adding to their facilities both of weaving and printing.

Merchants in Manitoba and the North West are holding back part of their orders until it is definitely ascertained what the crop yield will be. In Ontario the feeling among country storekeepers has improved greatly in the last two or three weeks, the dry weather having altered crop prospects for the better. Montreal merchants report a larger proportion than usual of their customers making personal visits to their warehouse, a practice which the trade very properly disposed to encourage. They are beginning to make comparisons with wholesale dealers elsewhere also are strained to do, of the cost of selling goods on the road compared with selling them in warehouse. And when the result is reached it makes some of them look very thoughtful, indeed. To the ideal commercial traveller, who is capable, economical, faithful and firm, no exception can be taken; there are so many so-called commercial salesmen who are none of these things

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BOGUS BANKERS.

We have just seen a letter, dated London, 29th June, from a firm which professes to do business in French, Spanish, and English, heading its correspondence Leadenhall st., London, Eng. It offers its services very freely, as the following copy of a letter, addressed to a respectable Toronto firm, will show :

SCOTT, BELL & CIA
BANQUEROS.
ESTABLECIDOS EN 1848.
SCOTT & CAMPBELL 72 Leadenhall Street,
CALCUTTA. LONDRES, June 29, 1889.

Direccion Telegraphica :
"Scotanglo-Londres."

MESSRS. W. H. & S.,
Wellington Street,
Toronto, Canada.

DEAR SIRS,—We take the liberty of addressing you to tender our services financially. Should you at any time require to draw on London for ordinary discount purposes or in payment of merchandise, we are prepared to open a credit in favor of your honorable house, to the extent of £5000 0 0, and accept your drafts on us, at 90 days sight, against a commission of 1%, viz.: £50 0 0, which sum to be accompanied by first drawing advice.

Remittances to cover to be here three days before maturity by post or cable, but in the event of our paying any acceptance for your a/c., without funds, we charge interest at the rate of 5% per annum.

Hoping business mutually beneficial may result.

We are, Dear Sirs,
Yours faithfully,
Per. Pro, SCOTT, BELL & Co.
MORRIS.

Opportunely enough, we find in the columns of the London *Financial Times* of June 4th, a warning against "Bogus Bill Manufacturers," as gentry of the kind are described, and in the article is the following description of the very firm above named: "SCOTT, BELL & Co.; The name is an assumed one, and a man named Morris is one of the principals. They have existed for two years on bad bills, which they will accept for a consideration of 5s. to 10s. per cent." The names of others of the same kidney are: P. Castaro; Mackie, Willis & Co.; Ovington, Eaton & Co.; Stanley & Co.; Pearse Brothers, all of whom hail from about the same part of London.

The happy hunting ground of these operators has hitherto been usually South America, but they seem disposed to try Canada, and we recommend any one who receives their missives to let them severely alone. Such firms as these have little if any responsibility; their office consists of probably a single room at the address they indicate, and anyone who uses the accommodation which they put in his power as acceptors, and then remits in good faith to cover his acceptance, runs the risk of having his bill returned protested, and of learning that the acceptors have cleared out.

In evident preparation for the Electrical Exhibition the business men of St. John are renovating and decorating many stores on King and Prince William streets. Within the past two months one firm of painters has painted and grained fourteen store fronts.

LOAN COMPANY STATISTICS.

That was an agreeable change which altered the form of the annual Government return of loan companies' statements from a series of gigantic sheets, fastened together at one corner, to a convenient pamphlet, royal octavo size, which is the shape taken by the "Report for 1888 of the Loan Companies and Building Societies in the Dominion of Canada; prepared by order of the Deputy Minister of Finance, by N. S. Garland, Clerk of Statistics." The book embraces returns from 78 societies existing in 28 places; of these 65 have their headquarters in 21 places in the Province of Ontario, the remainder hailing from the Provinces of Quebec, Nova Scotia, and Manitoba. The societies operate mostly in Ontario, and of late years quite a number are lending in Manitoba. It must be remembered, of course, that there are others than those whose names appear in this volume, for some which are not chartered by the Dominion do not admit the right of the Dominion Government to demand a return from them. The total paid capital of the companies named in this official list is \$33,307,953. Almost three-fourths of this capital appertains to companies whose head offices are in Ontario.

Capital of companies, head offices
in Ontario\$24,261,008
Capital of companies, head offices
in other Provinces..... 3,063,251
Capital of companies, head offices
in Europe 5,983,694

Those in the list which have head offices out of Canada are: The Trust and Loan Company of Upper Canada, paid capital, \$1,581,666, headquarters, London; North British Canadian, \$486,667; Scottish Ontario and Manitoba, headquarters Glasgow, \$845,513; Scottish American Investment Co., headquarters Edinburgh, \$1,740,793; North of Scotland Canadian Mortgage Co., headquarters Aberdeen, \$646,673; Bristol and West of England Canada Land Mortgage Co., \$132,982; Netherlands American Land Co., headquarters Holland, \$550,000.

Of the companies which have head offices in Canada outside of Ontario, there are ten in Quebec, with an aggregate capital of \$2,536,149, and two in Nova Scotia, aggregate capital, \$527,102. The company whose statistics are given under the head of Manitoba is the Netherlands American Land Co., whose head office is in Holland.

Among Ontario companies there are twenty whose head offices are in Toronto; nine with headquarters in London, Ont.; St. Thomas has five; Hamilton and Ottawa, three each; Kingston, Peterboro', and Sarnia, two each. The remaining dozen hail from Barrie, Belleville, Brantford, Chatham, Goderich, Guelph, Orangeville, Oshawa, Petrolea, Port Hope, Stratford, St. Catharines, and Woodstock.

We now turn to the comparative statements given on pages vi. to xiii. of the Report. Tabulation is made of the operations of loan and building societies from the year of Confederation, 1867, to the year 1888. In the year first mentioned there were nineteen such societies; in 1874 there were 40; in 1878 and two following years there were 58, 62, and 83 respectively. By the year 1882 the number had reached 91, but

thenceforward it fluctuated; some of the societies were amalgamated, others wound up, and in the year 1888 there were only 78. By a series of figures at different dates may best be indicated the progress of lending societies of this class:

1867	Amount of capital paid up...	\$ 2,110,404
1874	" " " "	8,042,158
1878	" " " "	17,287,538
1883	" " " "	30,899,446
1888	" " " "	32,410,359
1867	Deposits made by the public..	577,299
1874	" " " "	4,614,813
1878	" " " "	8,269,295
1883	" " " "	13,954,460
1888	" " " "	17,307,033

The system of borrowing money in Great Britain and issuing therefor debentures of the companies was unknown in 1867, and had not come into vogue so late even as 1873. But in the year 1874 one of the Toronto loan companies obtained some £4,000 sterling on debenture at six per cent. This they could well afford to pay, for they were getting 9 per cent. or even more on mortgage from Canadian farmers. Soon other companies followed the lead of the one mentioned, and in a few years the debenture borrowings of various companies had reached \$6,000,000. But it was about 1879 and 1880 that British capital began to flow freely in this channel, and by the close of the latter year the borrowings of Canadian loan companies abroad reached no less a sum than \$22,968,000. From this figure they have advanced pretty steadily year by year until at the close of 1888 they stood at \$36,582,000.

1867	Debentures payable in Great Britain	none.
1873	" " " "	none.
1878	" " " "	\$ 5,285,889
1883	" " " "	25,792,994
1888	" " " "	36,582,670
1867	Total liabilities Canadian Loan Co's	\$3,233,966
1874	" " " "	16,229,468
1878	" " " "	37,609,132
1883	" " " "	84,517,217
1888	" " " "	107,978,976

These consisted of liabilities due the stockholders amounting in all to \$47,760,000, made up of paid capital \$32,410,000, reserved funds \$8,420,000, unappropriated profits \$859,000; and of liabilities to the public \$64,118,000, made up of deposits \$17,307,000, debentures due in Canada \$7,215,000, debentures due in Great Britain \$36,582,000, debenture stock (a new item since 1887) \$1,243,000, and other liabilities in round numbers \$1,140,000.

The main assets of all such companies must, of course, be the mortgages upon the security of which their funds are mostly lent. Indeed they are hedged about by restrictions as to the sort of security upon which they shall lend, and even as to the aggregate of land which they may hold. Out of total assets reaching \$109,430,000 in the year 1888, the current loans secured on real estate made up nearly 84 per cent.; their aggregate being \$91,713,000. Loans to shareholders on the security of their shares in the companies, which at one time reached nearly \$2,000,000, we are glad to see reduced to \$966,000, for it is a sort of loan not always safe. On Dominion, Provincial, and Municipal securities in Canada, there are loaned \$1,940,000. Then the companies possess assets in the shape of town and city debentures owned, Government bonds owned, office premises and

other real estate owned, some \$6,000,000, and cash in bank, \$2,616,000. Some comparative figures will be of interest here:

1867, Current loans on real estate..	\$ 2,831,074
1874 " " " " ..	15,041,858
1878 " " " " ..	33,998,175
1883 " " " " ..	69,922,344
1888 " " " " ..	91,713,319
1867, Loans on bonds and deb'tures	None.
1874 " " " " ..	\$ 28,134
1878 " " " " ..	60,861
1883 " " " " ..	116,878
1888 " " " " ..	1,940,531
1867, Municipal and other sec'ties ow'd	\$ 21,192
1874 " " " " ..	116,187
1878 " " " " ..	50,222
1883 " " " " ..	2,061,430
1888 " " " " ..	2,632,142
1867, Cash on hand or in bank.....	\$ 180,703
1874 " " " " ..	344,753
1878 " " " " ..	831,780
1883 " " " " ..	2,465,988
1888 " " " " ..	2,616,886

On another page will be found a table in which the aggregate assets and liabilities, &c., of all the companies are stated. It is a copy, in fact, of page XII. of the Return.

LESSENING THE FIRE-WASTE.

The principal subjects discussed by the meeting of the Mutual Fire Underwriters, at London, were the proper attitude to be assumed by underwriters in respect of steam threshing engines; the better classification of contents of dwellings, barns, and factories; the utility of lightning rods; the compulsory registration of fires with a municipal officer. It is contended with much force that, considering the inflammable nature of the surroundings, the steam engine that drives a threshing machine should be placed, when in use, at least one hundred feet distant from any barn or stack. This view was urged at the last meeting of the association in February, and met with very general approval. There seems, however, to have been some doubt or apprehension in the minds of members lest this should prove a costly or in some way a revolutionary measure, for the meeting adopted a half-way regulation, that fifty feet in case of wood fuel, and thirty feet in case of coal, was distance enough. However, it was agreed that this arrangement should be for one year only, so that it may be changed in the future.

The efficacy or otherwise of different kinds of lightning rods is a subject which is always sure to provoke much discussion. Clearly its submission had that effect at London. A committee composed of town as well as country representatives debated it freely, and then brought in a report, framed with evident caution, to the effect that a copper rod, properly made and placed and connected, is almost a sure preventive of lightning stroke, but were of the opinion that "the time has not arrived when it would be advisable to discriminate" as to adjustment of same.

As to classifying contents of buildings, it was shown by Mr. Davidson that the lack of uniformity in writing policies on such contents and the frequent absence of any attempt at the classification of them were conditions that made the adjustment of losses difficult. "What," asked that gentleman, "are to be considered the 'ordinary contents' of a dwelling, a stable, or a

mill, when no list or other indication of what it contains is given?" We have known a case in which a man was burned out who had stored in a stable very unstable-like goods, and neglected to specify them, letting them go under 'ordinary contents,' when in fact they were very extraordinary contents. And he was the angriest man in the district when demur was made to his claim. To get over such awkward places as this, we presume, Mr. Davidson favors the adoption of a uniform method of classifying such risks.

There is no question of the importance to underwriters of some means of ascertaining causes of fires. When so great an annual fire-waste as that on this continent goes on from year to year, it behooves every man, as well as every organization, connected with the business of fire insurance to exert himself to unearth the causes of fires. And having ascertained them, they should be recorded and tabulated for the good of the community in the future. It seems not improbable that the compulsory registration of all cases of fire with, say, the clerk of the municipality in which they occur, giving the causes as far as can be ascertained, and the amount of damage sustained, would reduce the number of fires materially. It is complained that most absurd claims are made on the companies, whereas if such claims must be made out and sworn to, and posted up in the clerk's office, people would often hesitate to make claims. Many a blaze takes place now from easily preventible causes, such as careless exposure of matches, placing ashes in wooden barrels or boxes, neglecting a flue or stove-pipe, &c. There should be some means of compelling people to suffer, in their pocket or otherwise, for such violations of compact.

FEATURES IN THE METALS TRADE.

A well-considered article on prominent features in metals, appears in the last issue of the *Iron and Steel Trades Journal*, of London, England. We make some extracts from it:

"The feature which stands out very prominently over all others is the success of the workmen in getting all they demand, while the state of trade does not improve correspondingly. During former improvements in trade, when prices not only advanced steadily, but advanced largely, the men had to be content with a fair share; now wages are increased when prices show a tendency towards a reduction. There can be no doubt that the return earned by capital is not one-half the average of what it was some twenty years ago. * * The limited liability principle has had more to do in bringing about the present position than all other causes combined. It is true that the spread of education among the men is a feature that must not be left out of account when discussing this question, but the light that beats upon the balance sheets of public companies shows up the real state of affairs to more purpose than the educational light that now guides the workmen. Be that as it may, large wages, low profits, and an extensive business are the prominent features of present day trade. * * In our manufactures, excellence as well as cheapness, is still a marked feature, and so long as manufacturers do not lose sight of the fact that the one is as

essential as the other, so long will this country be practically the workshop of the world.

Machinery is everywhere superseding the rude appliances that continued to hold a place in workshops, and we are not among those who think that improvement in this direction throws men out of employment, and renders the lot of the poor harder. We have pointed out above that profits do not at all increase in proportion to wages, and we look upon every method of cheapening production as a means of increasing our command over the necessities of life for the masses. The value of commercial progress, of our amazing mechanical progress, can be ascertained not otherwise than by its power to raise the many and lower the few. Judged by that unerring feature of progress the condition of our country is profoundly gratifying. * * *

That is one gratifying feature of the present betterment in trade that it is free from spasms and spasms. Another feature is that in every branch of industry men are notably concentrating their powers on one particular brand and this is the age of specialists. We admit that the rapid and amazing commercial progress of this country was due to the great inventions of the closing years of last, and the early years of the present century. Our fathers were able to make large use of them while our neighbors were engrossed by the work of invading other peoples' territories, resisting the invasion of their own. We have for many years a virtual monopoly of the mechanical appliances essential to industrial greatness. Our predecessors made a vigorous use of these advantages, and the world was satisfied to take its supplies from Great Britain."

INSURANCE NOTES.

The Halifax Fire Insurance Company and the Acadia Fire Insurance Company have both declared half-yearly dividends of five per cent.

The first call of 25 per cent. on the subscribed capital of the Eastern Fire Insurance Company, with its headquarters at Halifax, has been paid in, and the new company holds its organization meeting this week, and goes into active operation immediately.

Mr. M. Bennett, jr., of Hartford, resident manager in the United States of the Lion and Scottish Union Insurance companies, is invited to deliver the annual address before the National Convention of Fire Chief Engineers at Kansas City, in September next.

The London Assurance Corporation has entered the lake marine field on the Great Lakes, with Capt. C. W. Elphicke as its general agent, his headquarters being at Chicago.

The fire loss of the United States and Canada for the month of June, 1889, as compiled by the *N. Y. Bulletin*, reaches a total of \$7,750,000. Large as this sum seems to be it is \$1,500,000 below the total of the same month of the preceding year, and \$2,000,000 less than the fire loss of June, 1887. The Seattle fire alone absorbed two and a half millions.

Mr. R. Croft Hulme, of Belleville, has recently been appointed general manager for the Province of Quebec for the Manufacturers Life Company, and will reside in Montreal. The Belleville people, among whom he has lived for fifty years, gave Col. Hulme a banquet before he left, and presented him with a gold watch and chain, appropriately engraved. He commanded in a high degree the esteem of his townsmen on the Bay of Quinte. Mr. Anthony Force, of Montreal, is general agent for

Quebec of the Manufacturers Life Company.

A banquet in honor of a popular inspector of the fire department was held in the Zim... on his resigning his position. He will come, as we have said, to be inspector for Canada. The... Co., of Hartford. The... loo presented Mr. H... a handsome copy of the *Encyclopedia Britanica*, a most successful of the leading citizens of insurance magnates of toasts was duly... to. A letter received from the head adjuster of the States, contained the following:

"Though losses from Etna, may a just cause for complaint, and may the never suffer a Waterbury. And Mr. Robert... Underwriters, unable to eulogize Mr. Hugh... the following couplet: 'A man more true than I to find; A man more just and behind.'"

There is a law in all buildings of four or five stories in height to be provided with a fire-escape. The precaution is not to exceed \$25 per week. Ontario Act of 1888 requires every hotel, storeys in height, stairways or ladders, insists that every floor and keep in each floor a fire-escape for in the meaning of rope not less than long enough to reach also sufficient that the room have some second end of the rope may

A report was made by officer, Mr. Radford, and "general unsatisfactory" No. 1 Fire Station is and dangerous state of open drain running from the engine and that the Montreal City the remedying of the Fire Brigade to put it on a low ground have the men ill, to the view that the lives in peril for the good of the city protected.

—On the subject of other statutory provisions of Quebec, a corresponding *News* unburdens his days in succession of things for anyone but rather annoying the country who do holidays, and commercial and public offices of our holidays in this ecclesiastical, are a relation." It may be spiritually minded others who wish to even chance with w

Quebec of the Manufacturers' Life Insurance Company.

A banquet in honor of Mr. J. B. Hughes, the popular inspector of the Waterloo Mutual Fire, was held in the Zimmerman House, Waterloo, on his resigning his position mentioned to become, as we have said, the special adjuster and inspector for Canada of the Aetna Insurance Co., of Hartford. The directors of the Waterloo presented Mr. Hughes on the occasion with a handsome copy in twenty-four volumes of the *Encyclopedia Britannica*. The banquet was a most successful one, being attended by all the leading citizens of Waterloo, and by many insurance magnates from abroad. A long list of toasts was duly proposed and responded to. A letter received from E. J. Bassett, the head adjuster of the Aetna in the United States, contained the following sentiment: "Though losses pile upon them high as Etna, may a just Providence hedge them about, and may they arise as a Phoenix and never suffer a Waterloo."

And Mr. Robert McLean, secretary of the Underwriters, unable to be present, wrote eulogizing Mr. Hughes, closing his letter with the following couplet: "A man more true than Jerry Hughes is very hard to find; A man more just and fit to trust is scarcely left behind."

There is a law in New Orleans that requires all buildings of four storeys and upward in height to be provided with a metallic ladder as a fire-escape. The fine for neglecting this precaution is not to exceed \$250 nor to be less than \$25 per week during such neglect. The Ontario Act of 1888 prescribing fire-escapes requires every hotel or tavern exceeding two storeys in height to have one of these iron stairways or ladders. But it does more. It insists that every hotel-keeper shall provide and keep in each bedroom above the ground floor a fire-escape for guests, "sufficient within the meaning of this Act if it consist of a rope not less than $\frac{1}{2}$ inch in thickness," and long enough to reach from room to ground; also sufficient that the outside window of such room have some secure fastening to which one end of the rope may be attached.

A report was made by the Montreal sanitary officer, Mr. Radford, of insufficient drainage and "general unsanitary conditions affecting No. 1 Fire Station in that city. This unhealthy and dangerous state of affairs is caused by an open drain running into the cellar of the station, and by the accumulation of washings from the engine and hose. It is to be hoped that the Montreal Council will see promptly to the remedying of this. The lives and health of the Fire Brigade are economically valuable, to put it on a low ground; it does not pay to have the men ill, to say nothing of the chivalric view that the lives of those who are so often in peril for the good of others should be especially protected.

—On the subject of too frequent saints' days and other statutory holidays in the Province of Quebec, a correspondent of the *St. John's News* unburdens his mind thus: "Three holidays in succession is a very satisfactory state of things for anyone who wants to go-a-fishing, but rather annoying to the individual from the country who doesn't know anything about holidays, and comes to town to find banks and public offices closed on him. The numerous holidays in this province, statutory and ecclesiastical, are a curse to its working population." It may be a satisfaction to this unspiritually minded writer, as it is to some others who wish to see Quebec artisans get an even chance with workers elsewhere, to learn

that the Hochelaga Cotton Co. recognize only two holidays in the year, Christmas and New Year. Consequently the mills were not closed on Dominion day, nor yet on St. Jean Baptiste, nor yet on the Day of Saints Peter and Paul.

—The development of the iron-making industry in Canada has been earnestly looked forward to ever since the present enormous duties upon pig and other iron were imposed by Government. We have all along been led to expect great activity in this direction in Pictou County, Nova Scotia, which is exceptionally well situated for the production of iron. It is agreeable now to learn that an iron-smelting company has been formed at New Glasgow, with John P. Watt, a wealthy capitalist of Halifax, as president. Blast furnaces will be erected immediately, we are told; and as there are unlimited quantities of coal and iron ore in the vicinity the output of the company is likely to be large.

—The American Bankers' Association will hold its annual convention for 1889 at Kansas City, Mo., on September 25th, 26th, and 27th. It is significant of the quick development of the American "Great West" that a place so recently founded as Kansas City, and which up to a few years ago seemed so remote, should now be chosen as a point sufficiently central for such an important gathering. If there is nothing in the constitution of the association requiring that its meetings shall be held within their own country, we may expect to welcome the American bankers' meeting before long in some of our Canadian cities.

—A labor strike is reported at Galt, which has long been one of the busiest of Canadian towns, and freest from any such interruptions to prosperity. It is the foundry-moulders who have struck. They have a union and want more wages; but the masters propose to continue to pay for individual labor according to its quality, and refuse to recognise the leveling union. Heretofore wages have varied; many get \$1.75 a day; many more \$2 per day, and individuals as high as \$2.20 and \$2.25 per day. On Friday last the men demanded a minimum rate of \$2 per day, and gave the masters one day to decide. They refused and the men struck.

—Some matters of practical moment were brought before the Stratford Board of Trade at its meeting the other day. Certain trade practices were discussed freely, as, for example, the foolish one of giving away granulated sugar 12 pounds for a dollar, when it costs \$1.20 to buy in car lots. This sort of folly unhappily is not confined to the retail trade; wholesale men do very similar things. It usually means that the seller, whoever he is, means to get high profits on some other articles to make up his loss. The number and boldness of peddlers and hawkers (unlicensed, we presume) was another grievance ventilated. But the most annoying subject of all, to a man who is loyal to his town, is that objected to by the secretary, viz., slighting and disparaging remarks made about Stratford by her residents.

—A meeting of the Ingersoll Board of Trade was held last week for the election of officers and general business. The following were chosen:—T. H. Noxon, president; A. N. Christopher, secretary. The council is composed of Dr. Walker, Messrs. H. Richardson, James Brady, A. H. Ellis, Jas. Sinclair, A. White, Morgan Stevens, Stephen Noxon, A.

Macaulay, James Stevens, J. Frezell, John Gayfer, and G. H. White.

—It is now the turn of the city of Quebec to attempt the conversion of its debt into a form which shall bear a lower rate of interest. The council of that city has decided to send commissioners to the London market to see what can be done. These gentlemen are to be four in number, the mayor being one. The debt of Quebec city amounts to some \$3,000,000, bearing six per cent. interest. If this can be reduced to four, an annual saving of \$60,000 can be effected, which is well worthy an effort.

—The owner of some Brandon bonds, of which the interest was payable at the Bank of Montreal, writes to say that he went to the bank at Montreal to enquire if the money had been placed there, and on several successive days received for answer "no advices." He then telegraphed to Brandon and received for reply that the matter had been overlooked, and the "oversight" was corrected. There must be a loose system of management where such an "oversight" could occur.

—A very decided influence is exerted upon the square timber trade of Quebec by the scarcity of tonnage and the high prices asked by shipowners for trans-Atlantic timber freights. It is stated by the *Quebec Chronicle* in its review of timber and deals for last week that the few rafts still for sale there are held at higher rates than sales have hitherto been effected at, but the scarcity and high rate of tonnage seem to keep the market quiet, and there are no recent sales of any importance to announce. In the face of advices from England indicating a fairly firm market, some houses complain that they are offered low rates for first quality pine deals.

—The number as well as the tonnage of arrivals at Halifax during the fiscal year ended 30th June, 1889, shows an increase over 1888. The steam and sail tonnage is as under:

Steamers.	Number.	Total Tonnage.
British	340	442,821
Foreign	66	60,095
Sailing.	Number.	Tonnage.
British	476	68,478
Foreign	167	47,052
Grand total.....	Vessels. 1,049	Tonnage. 618,446

Last year the arrivals, British and foreign, were 1,006, with a total tonnage of 589,243. The arrivals coastwise during the year 1889 were 276 British and 31 foreign steamers, 3,089 British and 8 foreign sailing vessels, making a total of 3,404.

—Among Canadian boards of trade the latest of which we hear is that of Leamington, Ont., the organization of which took place last month. Mr. George F. Cronk is president; Mr. W. C. Coulson, vice-president; Mr. W. Smith, secretary; Mr. W. H. Ryall, treasurer. The council is composed of Messrs. W. J. Smith, C. Wible, P. M. Martin, E. C. Luck, P. H. Hughes, H. Branton, D. Daugharty, W. McSween, J. Gibbons, and A. Foster.

—The Bank of New Brunswick has declared its usual half-yearly dividend of six per cent.

—The expenses of the commission which framed the scheme of union, under which St. John, Portland, and Carleton became one city were \$4,000.

NOTES.

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RECAPITULATORY STATEMENT

OF THE
AFFAIRS OF LOAN COMPANIES AND BUILDING SOCIETIES IN THE DOMINION OF CANADA,
FOR THE YEAR 1888.

(As required to be furnished by them to the Department of Finance.)

CAPITAL SUBSCRIBED, . . . \$81,816,292.27.

LIABILITIES.	\$	cts.	\$	cts.	ASSETS.	\$	cts.	\$	cts.
1. Capital stock fully paid up	19,068,416	83			A. Current Loans secured on—				
2. Capital stock subscribed (\$81,816,292.27) upon which has been paid	13,341,942	06			1. Real estate	91,713,319	33		
3. Accumulating stock	997,594	37			2. Dominion securities	1,755,623	70		
4. Reserve Fund	8,420,735	04			3. Provincial securities	291	66		
5. Dividends declared and unpaid	990,805	52			4. County or city securities	43,383	70		
6. Profits on accumulating stock	81,779	71			5. Township, town, or village securities	70,985	35		
7. Contingent Fund, and unappropriated profits	858,951	95			6. School section securities	28,105	67		
					7. Loan companies' debentures	42,141	32		
Liabilities to stockholders			43,760,225	58	8. Loans to shareholders on their stock	966,898	79		
8. Deposits	17,307,033	54			9. Otherwise secured (description specified), in each return	2,258,062	65		
9. Debentures payable in Canada	7,214,785	81			Total			96,878,817	
10. Debentures payable elsewhere	36,582,670	14			B. Property owned—				
11. Debenture stock	1,242,899	84			10. Dominion securities—present cash value	409,342	24		
12. Interest on deposits, debentures, and debenture stock	631,372	51			11. Provincial securities—present cash value	53,107	50		
13. Owing to banks	135,541	25			12. County or city securities—present cash value	753,286	82		
14. Other liabilities (description specified), in each return	1,004,447	73			13. Township, town, or village securities—present cash value	1,166,657	12		
Liabilities to the public			64,118,750	82	14. School section securities—present cash value	145,351	14		
					15. Loan companies' debentures	104,396	75		
					16. Office furniture and fixtures	63,183	17		
					17. Cash on hand	91,019	75		
					18. Cash in banks	2,525,866	57		
					19. Office premises	882,883	76		
					20. Loans secured on real estate held for sale	2,373,847	60		
					21. Other property (description specified), in each return—present cash value	3,982,403	70		
					Total property owned			12,551,346	
Total liabilities			107,978,976	40	Total assets			109,430,159	

NOTE.—Liabilities of the Scottish American Investment Company (Limited), amounting to \$9,565,788.59, not included, they being held in Great Britain.

MISCELLANEOUS STATEMENTS.

1. Date of the establishment of the oldest company or society from which returns have been received—1844				16. Estimated value of real estate under mortgage	183,974,726
2. Amount of dividends declared during the year	2,257,086	22		17. Amount overdue and in default on mortgages	2,516,875
3. Amount loaned during the year	19,530,656	51		18. Amount of mortgages payable by instalments	27,673,915
4. Amount received from borrowers during the year	20,435,489	18		19. Amount invested and secured by mortgage deeds	86,821,651
5. Amount received from depositors during the year	24,152,423	87		20. Number of mortgages upon which compulsory proceedings have been taken during the past year—897	
6. Amount repaid to depositors during the year	25,279,268	38		21. Aggregate amount of mortgages on which compulsory proceedings have been taken during the past year	1,959,441
7. Amount borrowed for purpose of investment	52,208,577	82		22. Value of mortgaged property held for sale	3,755,088
8. Securities given for such amount—debentures, deposit receipts, pass-books, and assets of company				23. Amount chargeable against such property	3,251,416
9. Debentures issued during the year	8,801,903	12		24. Present cash value of investments on mortgages and other securities	98,319,885
10. Debentures repaid during the year	5,635,443	59		25. Rate or rates per cent. at which the future repayments are discounted in ascertaining present cash value	
11. Debentures which will mature within one year	9,485,261	28		26. Estimated average rate mortgages or other securities respectively yield	
12. Rate of interest borne by outstanding debentures				27. Estimated average rate current during the year	
13. Average rate of interest paid for money borrowed— Debentures				28. Estimated average rate mortgages or other securities were originally calculated to yield	
Debenture stock					
Deposits					
14. Total amount of interest paid and accrued during the year	2,717,022	87			
15. Expenses during the year, including commission, agency, and all other expenses at head office or elsewhere, not directly chargeable to or on account of borrowers	867,472	30			

N. S. GARLAND,

Clerk of Statistics.

FINANCE DEPARTMENT, OTTAWA, 12th June, 1889.

J. M. COURTNEY,

Deputy Minister of Finance.

MUTUAL FIRE SOCIATION

The members of writers' Association yearly meeting on the 25th and 26th chair was occupied president, and Mr. Wellington Mutual tem. The company were these: Peel and Maryboro Canadian Millers, Nissouri, Ontario, South East Hope, North Dorchester, Dunwich Bay of Quinte, N. Dumfries & S. Saugeen, Wellington, Townsman Farmer Westminster, Puslinch, twenty-seven in all seventy companies meeting were read The question of was taken up, and to Wm. Turnbull, Henry Eilber, sec G. Cody, inspector B. Hughes, inspect report upon.

The secretary of commencement, his resignation, that step. It was eral expression of Drake had taken ciation and the f committee appoint a testimonial to of a compliments cover his disburse

The recommen Mr. McDonald, duced the follow threshers, viz: rous Co., of Branti Leonard Co., of I ensued upon the

The subject of contents of dwell tories was subm showed that the writing of policie led to difficulty labor of specifying (and even these n be accomplished adopted. After d to the Executive classify and repo The meeting r day, and met ag nesday.

The report of rods was receive "Your commi and report on th after looking t opinion that th constructed and quite a sure pr lightning, but y that the time has be advisable to d adjustment of that the matter meeting for fu which is respect

After consider by Mr. Massac by Mr. A. Patter report be adopte

The registrati the meeting of l consideration, M moved, and M seconded the fol

"That the Government to to register any premises with th which they are may deem fair t tive Committee such steps as ar The committe

MUTUAL FIRE UNDERWRITERS' ASSOCIATION OF ONTARIO.

The members of the Mutual Fire Underwriters' Association of Ontario held their half-yearly meeting on Tuesday and Wednesday, the 25th and 26th June, 1889, at London. The chair was occupied by Mr. John Beattie, the president, and Mr. Charles Davidson, of the Wellington Mutual, acted as secretary, *pro tem*. The companies represented on the occasion were these:

Peel and Maryborough,	Waterloo Mutual,
Canadian Millers,	Simcoe "
Nissouri,	Brant "
Ontario,	McKillop,
South East Hope,	Caradoc Farmers "
North Dorchester,	Hand-in-Hand,
Dunwich,	Nichol,
Bay of Quinte,	Huron & Middlesex,
N. Dumfries & S. Waterloo,	Eramosa,
Saugeen,	Hay Township,
Wellington,	Blanshard,
Townsend Farmers,	Lambton,
Westminster,	North Blenheim,
Puslinch,	

twenty-seven in all, out of a total of about seventy companies. Minutes of previous meeting were read and confirmed.

The question of lightning rods for buildings was taken up, and after discussion was referred to Wm. Turnbull, secretary of Brant Mutual; Henry Eilber, secretary Hay Township; C. G. Cody, inspector of London Mutual; and J. B. Hughes, inspector of Waterloo Mutual, to report upon.

The secretary of the association from its commencement, Mr. H. L. Drake, handed in his resignation, stating the cause which led to that step. It was received with a very general expression of regret, seeing the labor Mr. Drake had taken in the formation of the association and the furtherance of its objects. A committee appointed to consider the subject of a testimonial to Mr. Drake, reported in favor of a complimentary address and a cheque to cover his disbursements.

The recommendation was duly passed. Mr. McDonald, London Mutual, then introduced the following manufacturers of steam threshers, viz.: representatives of the Watrous Co., of Brantford; the White Co. and the Leonard Co., of London, and a long discussion ensued upon the subject of the use of threshers.

The subject of the better classification of contents of dwellings, barns, mills, and factories was submitted by Mr. Davidson. He showed that there was no uniformity in the writing of policies on such goods, which often led to difficulty in adjusting losses, beside the labor of specifying items by many companies (and even these not alike). Much saving would be accomplished if a uniform method was adopted. After discussion, the matter was left to the Executive Committee to arrange and classify and report at next annual meeting.

The meeting adjourned at 9 p.m. on Tuesday, and met again at 9 o'clock a.m. on Wednesday.

The report of the committee on lightning rods was received and read, as follows, viz.:

"Your committee appointed to investigate and report on the efficiency of lightning rods, after looking into the matter are fully of opinion that the copper rod when properly constructed and adjusted is almost if not quite a sure preventive against accident by lightning, but your committee are of opinion that the time has not yet arrived when it would be advisable to discriminate on account of the adjustment of rods, and would recommend that the matter be laid over to some future meeting for further consideration. All of which is respectfully submitted.

"C. G. Cody, Chairman."

After considerable discussion it was moved by Mr. Massacer, Townsend Mutual, seconded by Mr. A. Patterson, Dunwich Mutual, that the report be adopted, which was carried.

The registration of fees was brought up from the meeting of 12th February last, and after due consideration, Mr. McDonald, London Mutual, moved, and Mr. Turnbull, Brant Mutual, seconded the following resolution:

"That the association memorialize the Government to pass an Act requiring all to register any fire that may occur on their premises with the clerk of the municipality in which they are situate, as the Government may deem fair and equitable; and the Executive Committee are hereby instructed to take such steps as are necessary in the matter."

The committee appointed to report on steam

threshers submitted the following recommendations:

1st. That 50 feet in a direct line (when wood is used as fuel) and 30 feet (where coal is used as fuel) be the minimum distance between any building or stack and the engine.

2nd. That good, sound wood or coal be used as fuel.

3rd. No straw or litter be allowed to collect around the engine.

4th. That at least one barrel of water and four pails shall be kept within ten feet of barn door nearest the engine, that a reliable person be left in charge until all fire is extinguished, that ashes removed from the furnace be immediately drenched with water, and that the person in charge of the engine shall see that the fire screens and spark arresters are not left open while the engine is at work and that the engine fire pan under the fire door is kept full of water. That the insured employing steam threshers shall be held responsible for the full performance of all the above conditions and statutory enactments relating thereto.

The report was considered clause by clause, and its adoption moved and seconded. A motion to lay it over till next meeting was lost, and then an amendment that the foregoing recommendations be for the present year only was added to the main motion, and the whole adopted.

The appointment of secretary was then taken up, and Mr. Davidson was, on motion, requested to act until the next annual meeting, which under the circumstances he agreed to do. The secretary was instructed to have the minutes printed, and a copy sent to the secretaries of the mutual fire insurance companies in Ontario. Meeting adjourned.

MERCANTILE EXPERIENCES WITH WOMEN AND MEN.

A man in the dry goods business said to me the other day: "We have some queer experiences with women in a large store like ours. A lady came in one day and selected several articles of value in housekeeping. Having received the bill she said: 'Keep these goods until to-morrow, and I will bring the money and pay for them before you deliver them.' Next day she came, sure enough, but she said that she had changed her mind, and would do without the goods she had selected for a time, as there were some other things that she required more urgently. Then she selected a lot of ribbons, and laces, and such like for her own personal decoration, amounting in value to within a few dollars of her former purchase. It so happened that a bill was sent to her husband, inadvertently, of the lady's second selection, and then it was disclosed that she had played a nice little game on her liege lord, which, of course, you will easily understand.

"On another occasion the dashing young wife of an elderly gentleman came in and selected a sealskin sacque. Then she picked out a highly ornamental smoking jacket, such as gay young men affect. 'How much is the sacque?' she asked. The price was \$250. 'And the smoking jacket?' she inquired. The answer was \$50. 'Can't you put the sacque down at \$300, and leave the jacket out of the bill?' she asked. We declined, and she went away."—*Brooklyn Citizen*.

ALL DEAD.

There is reason for everything under the sun, and a successful shopkeeper is bound to find it. Sometimes, however, a shopkeeper or his clerk may become so inventive as to "make the judicious grieve."

"Why, you used to have mohair," said a middle-aged lady, who had entered the store in search of a fabric in vogue "long, long ago."

"Very true, madam, but I'm sure you can't find it now," said the salesman, "trying his best to please. We should have it if anybody did, and I should be afraid to tell how many years it is since I have seen a bit of mohair goods."

"But how do you account for the fact that a standard article has gone out of fashion so soon?" insisted the lady.

"Well, I'll tell you, madam," he replied, bending confidentially over the counter. "You know we've been having very changeable weather for the last few years?"

"Yes, that's very true."

"The fact is, our climate is just going from bad to worse, and as the *mos* are very deli-

cate, they have all died off. Impossible to get enough hair to deep the mills running!"—*Youth's Companion*.

WARRANTED TO WEAR.

Joblot—See here, Isaacs, I thought you said you would warrant these trousers to wear.

Isaacs—So I did.

Joblot—Well, look at them. I've only worn them two weeks and you can see through the cloth.

Isaacs—I warranted them to wear; didn't I?

Joblot—Of course you did.

Isaacs—Vull, ain't dey worn? Wot's der madder mit you?—*Chicago America*.

LIKE TO KNOW.

A customer entered a store in Concord, N. H., not long since, and asked for a present of a pocketknife. The proprietor politely granted the request, the party making his selection. The proprietor was somewhat surprised when the customer asked for the price, and in reply inquired if he did not make a request of a present. "Yes," said the man, "but I always like to know how much I am getting."—*Boston Traveller*.

Commercial.

MONTREAL MARKETS.

MONTREAL, July 10th, 1889.

The weather since last writing has been of an overcast and showery character, and not altogether favorable to haying operations, which, however, have not as yet become general throughout the province. The hay crop has not suffered to any appreciable extent, but fine dry weather is most earnestly desired for the next fortnight, which would enable the now abundant yield to be saved in fine order. Grains and roots, except in very low-lying sections, look well; apples are short in some quarters. Trade is of the character usual to the season, moderate but healthy; remittances are rather better than at the beginning of the month.

ASHES.—The market still shows a weak easy tone, receipts being light, and the shipping demand just about sufficient to absorb what little is coming in. Nominal quotations for first pots are still \$3.70 to 3.80, though some lots have been bought at figures inside the first named figures; second pots, \$3.30 to 3.35; pearls nominally about \$5; stocks of potash in store about 490 barrels.

CEMENTS, FIREBRICKS, &c.—The movement in cement continues very active, various public works absorbing large quantities, while there is a much larger proportion used for general building purposes than formerly. We quote Portland in lots \$2.40 to 2.50; smaller quantities, \$2.60 to 2.75. Firebricks are dearer, it being hard to get even largest lots at anything under \$20. We quote \$20 to 25 per M.

DRUGS AND CHEMICALS.—Trading in these lines is of an ordinary summer character, and those in the trade say they seldom remember having seen a period so free from speculation as the last several months, values having shown little variation. Sal soda is firmer, also borax, and opium maintains the advance; cascara sagrada is easier in anticipation of new crop coming forward, and golden seal and other roots show a disposition to ease up from the same cause. We quote:—Sal soda, \$1 to 1.15; bi-carb soda, \$1.90 to 2.00; soda ash, per 100 lbs., \$1.70; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, \$ to 10c.; cream tartar crystals, 28 to 32c.; do. ground, 30 to 33c.; tartaric acid, crystal, 50 to 52c.; do. powder, 51 to 55c.; citric acid, 60 to 65c.; caustic soda, white, \$2.35 to 2.50; sugar of lead, 10 to 12c.; bleaching powder, \$2.75 to 3.00; alum, \$1.50 to 1.60; copperas, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.25 to 2.40; roll sulphur, \$2.10 to 2.25; sulphate of copper, \$6.50 to 7.00; epsom salts, \$1.50 to 1.60; saltpetre, \$8.25 to 8.75; American quinine, 35 to 40c.; German quinine, 45 to 50c.; Howard's quinine, 50 to 55c.; opium, \$4.15 to 4.60; morphia, \$1.80 to 2.00; gum arabic, sorts, 80 to 90c.; white, \$1.00 to 1.25; carbolic acid, 55 to 65c.; iodide potassium,

CANADA,

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1 66
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8 79

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KEY,

Minister of Finance.

Leading Wholesale Trade of Hamilton.

Knox, Morgan & Co.

Wholesale Dry Goods Importers,

HAMILTON, - - ONT.

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

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

Our Stock is especially adapted to the General Store Trade.

COME HERE AND SEE US PERSONALLY.

ADAM HOPE & CO.,

HAMILTON.

Sole Agents in Canada for

THE SHOTTS IRON CO., GLASGOW,

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

BINDER TWINE AND CORDAGE

OF ALL SIZES.

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

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

JAMES TURNER & CO

Wholesale Grocers & Wine Merchants,

HAMILTON, ONT.

SPECIAL VALUE IN

CHINA, ASSAM,
—AND—
CEYLON BLACKS,

see Samples in Hands of our Traveller.

B. GREENING & CO.,

Wire Manufacturers and Metal Perforators,

VICTORIA WIRE MILLS.
HAMILTON, ONTARIO.

BROWN, BALFOUR & Co.

WHOLESALE GROCERS,

HAMILTON, - - - ONT.

Exceptional Values in

TEAS!

Stock General Groceries well Assorted.

\$4.00 to 4.25 per lb.; iodine, \$5.25 to 5.75; iodoform, \$6.00 to 6.25. Prices for essential oils are:—Oil lemon, \$1.50 to 2.00; oil bergamot, \$2.50 to 3.00; orange, \$2.90 to 3.10; oil peppermint, \$3.75 to 5.00; glycerine, 25 to 30c.; senna, 15 to 25c. for ordinary English camphor, 50 to 60c.; American do., 45 to 50c.; insect powder, 60 to 70c.

DRY GOODS.—We do not hear any expressions of real dissatisfaction with the trade doing in this line, and on the whole it may be said that there is a fair business of a healthy character being transacted. North-West merchants are holding back a proportion of their orders awaiting the development of actual crop results; throughout the greater part of Ontario retailers are comparatively cheery buyers, and from sections adjacent to this city quite a few merchants have been in making personal selections. That class of city retail trade depending more largely upon the custom of the elite is rather quiet, but the suburban trade keeps up very fairly, and trade subsequent to procession Sunday was really better than the week before, a rather unusual condition of affairs. Remittances on the 4th, and since, have come in more freely, and some improvement is to be noted in this particular. Firmness in value marks the situation.

FISH.—The present is a dull season in this line, but a fair enquiry exists for dry cod, new supplies of which are quoted at \$4.50 to 4.75 to

arrive, in lots; green cod about \$5.00; New Shore salmon, \$15.50; B.C. ditto, \$13.00.

GROCERIES.—There is but little variation in the situation from a week ago. Granulated sugar remains firm at 9½c. at the refinery with New York figure at an ¼ better; low yellows 7½c., ranging up to 8½c. The demand is not specially active. Barbadoes molasses variously quoted at 50 to 52½c.; the last crop arrived in New York is said to have been at figures above Montreal level; a sale of 1,000 puncheons was reported here Monday at 4½c. The interest in teas is of only a passing character; new teas that have been rushed forward to New York are meeting with a cool reception, and the same remarks apply to Japan reports a steady and fairly active market, but there seems to be no great faith placed to trade reports from shipping points, as these are doubtless largely framed to meet the exigencies and views of the shippers. Reports from India indicate an increased production from ten to twenty million pounds, and it is fair to calculate that there will be no shortage on the all round yield. Prospects for the raisin and currant crop are reported good, and Malaga and Denia men are prospecting rooms for business. Rice firm at \$3.70 at mill. Canned goods are unchanged, as also are spices and tobaccos. Coffees are lower abroad; quote Rio, 19 to 21c.; Mocha, 28 to 31c.; Java 23 to 28c.; Ceylon, 22 to 24c.; Jamaica, 18 to 21c.

HIDES.—Are in better demand, with some fair sales reported to tanners of green hides at 6 to 6½c., dealers paying as a rule 5½c. for No. 1; Toronto No. 1, 5½ to 6c.; sheep skins, 95c. to \$1.20.

METALS AND HARDWARE.—Not much doing than a week ago. Pig iron shows rather more firmness in Britain, warrants are cabled higher at 43/10d., while makers' prices were slightly advanced the end of last week. Western consumers are in some cases getting supplies via New York, where it is brought out as ballast, being laid down at Hamilton and other western points almost as cheap as it can be bought here. Bar unchanged. Canada plates are advanced 10/ a ton in England, and are firm here at \$2.70, with some asking \$2.75 for better brands. Copper very scarce at moment, only one house having any supply. Sheet zinc has advanced on other side, and nothing under \$5.25 would be even large lots. Other lines as before. We quote:—Coltness, none here, \$21 to arrive; Calder, \$20.50 to 21; Langloan, none, \$20.50 to arrive; Summerlee, \$20.50 to 21; Eglington and Dalmellington, \$18.50 to 19; Gartsherrie \$20; Carnbroe, \$19; Shotts, \$20 to 20.50; Glengarnock, none here; Middlesboro, No. 1, \$19.00, No. 3, \$18.00 to 18.50; cast scrap, railway chairs, &c., to arrive, \$18.50; machinery scrap, \$17; common ditto, \$13.00 to 00; best iron, \$2.10; best refined, \$2.35. The products of the Londonderry Iron Company we quote as follows: Siemens' pig No. 1, \$21.00; Acacia bar, \$1.95; Siemens' bar, \$2.10; these figures for round lots. Canada Plates—Blaina, \$2.70 to 2.75. Tern roofing plate, 20x28, \$6.75 to 7.00. Black sheet iron, No. 28, \$2.70. Tin plates—Bradley charcoal, \$5.75; charcoal I.C., \$4.00 to 4.50; do I X., \$5.25; coke I.C., \$3.50 to 3.65; coke wasters, \$3.25; galvanizing sheets, No. 28, 5½ to 7c., according to brand; tinned sheets, coke, No. 24, 5½c.; No. 26, 6c. the usual extra for large sizes. Hoops and bands, per 100 lbs. \$2.35; Staffordshire boiler plate, \$2.75; common sheet iron, \$2.60 to 2.70; steel boiler plate, \$2.75; heads, \$4.00; Russian sheet iron, 10½c.; lead per 100 lbs., pig, \$3.75 to 4.00; sheet, \$5.00; shot, \$6.00 to 6.50; best cast steel, 11 to 12c.; spring, \$2.50 to 2.80; tire, \$2.50 to 2.75; sleigh shoe, \$2.30 to 2.40; round machinery steel, \$2.75 to 3.00; ingot tin, 22½ to 23c.; bar tin, 25c.; ingot copper, 12½c.; sheet zinc, \$5.25; spelter, \$5.00; antimony, 15c.; bright iron wire, Nos. 0 to \$22.20 per 100 lbs.; annealed do., \$2.20 to 2.50.

OILS, PAINTS, AND GLASS.—Linseed oil is firm at 60 to 61c. for raw, 63 to 64c. for boiled, and English compressors are very stiff in quotations for forward shipment; turpentine, \$1.50 to 58c.; castor oil, 8½c. per lb.; castor, \$1.50 for pure; Nfld cod oil, 38 to 40c.; Halifax do., 35 to 37c.; steam refined seal, 42 to 44c. The market is rather bare of double glass, ordinary in fair supply; leads firm and inclined to advance as last noted; Paris green in moderate demand, but firm at quotations. We quote:—Leads (chemically pure and first-class brands only), \$6.25; No. 1, \$5.50; No. 2,

Leading Wholesale Trade of Hamilton.

KNIVES, FORKS AND SPOONS

STAMPED
1847 ROGERS BROS.

ARE
GENUINE AND GUARANTEED

Meriden Britannia Co.

THE
LARGEST SILVER PLATE
MANUFACTURERS IN THE WORLD

Storage and Commission.

STORAGE,

IN BOND OR FREE.

ADVANCES MADE.

MITCHELL, MILLER & CO.

Warehousemen,

45 & 91 Front Street East, TORONTO.

STORAGE.

WILLIAMSON & LAMBE,

54 & 56 Wellington St. E.,
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COMMISSION MERCHANTS.

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Hamilton Office,

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Notary Public.

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Correspondence Sol

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29 ADELAIDE STREET

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28 YORK CHAMBERS,

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OFFICE: 38 TORONTO

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WENTWORTH CHAM

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GIBBON, I

Assigne

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Leading Real

J. F. THOMSON.

Thomson

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MAIL BUILDING, B

Leading Accountants and Assignees.

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

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BOARDING & DAY SCHOOL For Young Ladies.

50 & 52 Peter St., Toronto.

MISS VEALS, (Successor to Mrs. Nixon.)

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

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

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

\$4.75; No. 3, \$4.50; dry white lead, 5 1/2c.; red do., 4 1/2 to 4 3/4c.; London washed whiting, 55c.; Paris white, \$1.00; Cookson's Venetian red, \$1.60 to 1.75; other brands of Venetian red, \$1.40 to 1.60; yellow ochre, \$1.50; spruce ochre, \$2.00 to 2.50. Window glass, \$1.40 per 50 feet for first break; \$1.50 for second break; for lots of 50 boxes and over 5c. per box less. Paris green 18c in large packages, 20c. in small.

WOOL.—We remark a pretty liberal enquiry for wool from mill men last week, but supplies are not here. Prices have continued to advance in London, and there has been a second shipment there from this market. Cape is firm at 17 1/2 to 19c., and nothing under 20c. in Australian; pulled supers are scarce.

TORONTO MARKETS.

TORONTO, July 11th, 1889.

BOOTS AND SHOES.—About the only demand experienced by retail dealers these days is for low shoes in canvas and tanned leather. "Anything to be cool." Travellers now out are picking up a few orders for fall goods, but find dealers, especially in the west of Ontario, inclined to defer buying until September. There is no enquiry for goods for immediate wants. Payments are still the subject of much complaint.

DRUGS.—Writing on the subject of quinine the New York Drug Reporter says that the situation there appears to have really undergone no change from the position of two weeks ago, when the article went begging at 22c. The most important obstacle to a permanent advance is that production continues at the same rate, while consumption has not materially increased. The surplus of 3,000,000 oz. held in London and 2,000,000 oz. divided between the United States and Europe cannot be wiped out, and its presence must continue to depress the situation, as much of it is likely to be thrown upon the market at any moment by weak or timid holders. Since the above was written some signs of activity are noted, and sales for prompt and future delivery have been made at 23 to 24c., with a firmer tone in London. The same journal draws attention to a scarcity of borax, due to the stoppage of the California works. On the strength of this refined has advanced 1/4c. per lb. in N. Y. It is thought that a further advance is not amongst the improbabilities. Morphia and opium are still firm, also glycerine. Castor oil is advancing, and tartaric and citric acids are advancing. Paris green has now begun to move briskly, but the season is expected to be a short one.

DRY GOODS.—The hot weather of the past few days brings out orders for light fabrics, such as lawns, challies, white and printed muslins, chambrays, and white goods generally. There are also orders, evidently in a hurry, for prints, laces, and trimmings. Prices are extremely firm as to all textiles, and the latest advices from Europe again enforce the especial advance in French wool dress goods. Orders for autumn merchandise are being taken, and the tone of country buyers is moderately hopeful, especially since these last few days of dry and ripening weather for the crops. Many retailers are, however, wisely

holding back their orders, or only giving them in part till they see how the cereal crop will turn out.

FLOUR.—There has been some activity during the week. More enquiries have been made and more actual business was the result. The demand has been mostly for extras and straights at \$4.00 to 4.20 and \$4.45 to 4.55 respectively. Some superior has found takers at \$3.50 per barrel, but there is not much in this market. Strong bakers has also changed hands at \$5.00 to 5.40. The last sale of bran reported was at \$10.70 per ton on track here. Oatmeal is steady. The millers' convention was largely attended here on Tuesday and Wednesday last, and the speeches indicate that the millers are at last in dead earnest, and that even the most politically loyal of them may kick over the traces if they do not get some relief from Government.

FURS.—Since the cable report of Lampson's sales printed in our last, fuller particulars are to hand in the London circular of Messrs. Phillips, Poulitzer & Co., who write as follows under date 26th June: The present June

BUSINESS CHANCE.

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

Address, Drawer 212, Colingwood, Ont.

TO MANUFACTURERS.

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

JOHN HOGG, Town Clerk.
Collingwood, April 16th, 1889.

BUSINESS OPENING.

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

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

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

For particulars apply to ERIC ROWLAND, London Ont.

TO MANUFACTURERS.

The Town of Trenton is prepared to receive and entertain applications from manufacturers desiring locations for all kinds of industries. The development of the magnificent water power of the river Trent, enables the town to negotiate with manufacturers. Free Sites, Water Power, and exemption from Taxes for a number of years, are inducements held out to those desiring location.

Trenton is well situated for manufactories, being at the confluence of the River Trent and Bay of Quinte; near by the Murray Canal, leading into Lake Ontario, having at its north an unlimited supply of timber, and wood of all kinds, and minerals, and possessing the best of shipping facilities, by both rail and water, being on the main line of the G. T. R. and connected with the C. P. R., via Central Ont. Ry., and being at the head of St. Lawrence navigation. Address, M. B. MORRISON, Mayor.
Trenton, June 10th, 1889.

DISSOLUTION OF PARTNERSHIP.

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

JOHN KERR, ROBT. JENKINS.
Toronto, July 1st, 1889.
Referring to the above, the undersigned beg to state they have this day entered into partnership as Assignees, Accountants, Auditors and Estate Agents, under the firm name of "R. & T. Jenkins," succeeding the business founded by Mr. John Kerr, in the year 1857.

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

sales following so close upon auctions, characterized chiefly by a general and heavy advance in prices, created an anxious feeling as to the maintenance of the same high values, at a time when the fur trade may be said to be at its dullest. We are glad to be able to record that these fears were not realized, for the sales again showed a good tendency, and considering the inferior quality of June skins, prices were well maintained. Skunks 10% to 15% cheaper than March, but making allowance for the poor quality and color of the skins, it can hardly be called a decline; otters, an inferior parcel, too small to be reported upon; racoons, a poor collection, containing mainly Southern skins, are 10% lower; fox, red, brought fully March prices; beaver in good demand, large firsts and seconds advanced 7 1/2%, small and thirds 10% lower; lynx remain unaltered at last sale prices; Russian sable sold 20% below March prices; marten maintained March values; musquash in good request, firsts unaltered, seconds and thirds 10% higher; musquash, black, remain unchanged; American opossums, ditto; fox, grey, ditto; mink, the fine Eastern skins brought fully March prices, the coarser sorts 20% less; bears, black, the fine rough skins were in good demand at last sale prices; bears, brown, ditto; Australian opossums, 10% lower; wombat, wallaby, and kangaroo skins were depressed through the large quantities which came forward so unexpectedly. The greater part was withdrawn, a few of the better rough skins, sold at March prices; seals, a small parcel of Cape Horn averaged about 5%

less than last spring; another lot of skins coming from the vicinity of the South Sea district were bought at values equal to last sale.

GRAIN.—Millers have been free buyers during the week, and with the firmer and advancing tendency in outside markets, prices show an increase of about 10c. per bushel all round. There have been sales at our figures of Ontario spring and fall, and also of Manitoba. Oats are unchanged, and we hear of only transactions to local men at 31 to 33c. Peas are firmer and held higher, say 55 to 57c., but there are not many offerings. Barley, corn, and rye are purely nominal.

GROCERIES.—Most houses report trade as being very quiet. At this season there is generally quite a few parcels of sugar moving, but just now retailers seem to be pretty well sup-



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THE DRY BATTERY

Excels all others, when ever Electric Bells are used.

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

Send for Circulars and Testimonials.

JAMES L. MORRISON

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

The Bankers' Safe Deposit, Warehousing and Loan Co., of Ontario, (Ltd.)

Public notice is hereby given that a meeting of the Shareholders of the Bankers' Safe Deposit Warehousing & Loan Co., of Ontario, (Limited), will be held in the offices of Ross, Cameron, McAndrew & Caine, at 103 Bay street, Toronto, on

Monday, July 15th, at 4 O'clock P. M.,

For the purpose of Permanent Organization, the appointment of Officers and Directors, and the adoption of By laws for the government of the Company.

WM. KERR, Secretary. W. D. MATTHEWS, Esq. Provisional President. Toronto, July 4th, 1889.

GOLD MEDAL, PARIS, 1878.

JOSEPH GILLOTT'S STEEL PENS. Sold by all dealers throughout the World.

Canadian Pacific Ry. Co.

DIVIDEND NOTICE.

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

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

WARRANTS of European Shareholders who are on the London Register, will be payable in Sterling, at the rate of four shillings and one penny half-penny (4s. 1 1/2d.) per dollar, less income-tax, at the Bank of Montreal, 22 Abchurch Lane, London, and will be delivered on or about the same date at the office of the Company, 88 Cannon street, London, England.

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

By order of the Board CHARLES DRINKWATER, Secretary. Office of the Secretary, Montreal, July 3rd, 1889.

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

LONDON, TORONTO, MONTREAL AND WINNIPEG.



WRITE OUR NEAREST HOUSE FOR CATALOGUE & PRICES.

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

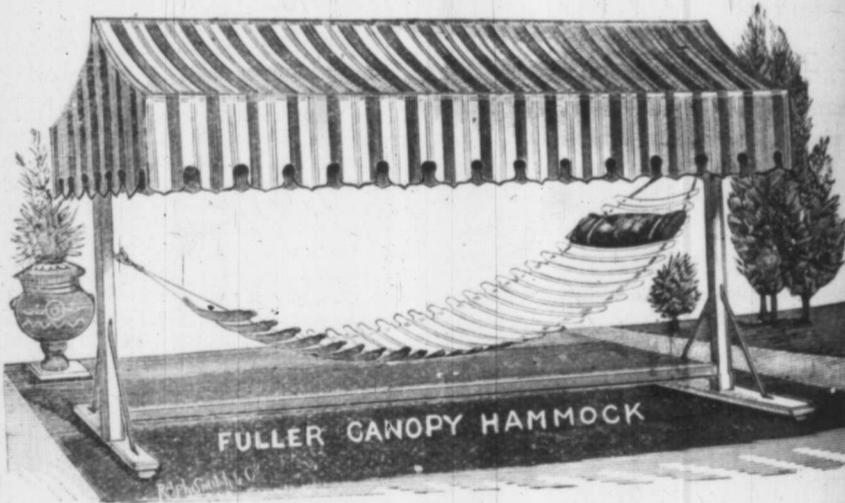
THRESHING BELTS.

Guaranteed not to Crack, Split, Puff, Break, or Part between the Plies.

SEND FOR DESCRIPTIVE CIRCULARS AND PRICES.

The Waterous Engine Works Co., Ltd., Brantford.

CANOPY - HAMMOCKS.



PATENTED MARCH 25, 1888.

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

FULLER MANUFACTURING CO., TRENTON, ONT.

plied. The situation sympathising, doubtless American markets. dict that after the prices will show a for some few early a Morning Congous tea to a leading city b the promise of a s is not verified. The and the crop will b sian buyers are bris Some new arrivals o market are an excep of the crop, being goods are moving o

HARDWARE AND M activity pervades t that travellers hav recalled. Next mo show some improv for which there ap fair demand. Pig finished iron is s plates remain unch much greater dema formerly. The fir not quite so mark two makers being quotations. Their favorite ones. G request, this ar used for roofing mand is incre of sheet zinc are lots can be had and the present fig the cost up to this thought that afta hausted values wi is in active reques in the same way a sheet copper are v

SALE OF

Tenders are invite brated Montmorency of the late G. B. Hal

Parish of Beau from th

The property cons extensive saw mills, workmen's dwelling buildings, all in exc The River Montn perty and terminat feet high, from wh power is obtained.

The property has having a frontage on Htrbor of Quebec, o

The Montmorency through the propert establishment of ea by water communic

For further parti sale, and form of te who is prepared to perty by private co

THE 17TH

Should such a sale l given in this paper.

All tenders must, supplied by the und to him on or befo

The undersigned the highest or any t

P.O. Box 803, Quebe

WM. BE

IM

Wholesale

FIRST C

OILCLOTH

CURT

MATS, M

3 KING

T

plied. The situation is not quite so firm, sympathising, doubtless, with the English and American markets. Some dealers here predict that after the preserving season is over prices will show a marked decline. Except for some few early arrivals of Japans and new Moning Congous teas are very quiet. A letter to a leading city house from Hankow says that the promise of a superior crop in that district is not verified. The teas are much more tarry, and the crop will be smaller than last. Russian buyers are brisk buyers for all clean teas. Some new arrivals of Moning Congous for this market are an exception to the general quality of the crop, being pure and clean. Canned goods are moving off slowly.

HARDWARE AND METALS.—A comparative inactivity pervades this market, and we hear that travellers have in some instances been recalled. Next month, however, is likely to show some improvement in fall specialties, for which there appear to be indications of a fair demand. Pig iron continues firm, and finished iron is stiffening in Britain. Tin plates remain unchanged except that there is a much greater demand for heavier grades than formerly. The firmness in Canada plates is not quite so marked, in consequence of one or two makers being disposed to shade under quotations. Their brands, however, are not favorite ones. Galvanized iron is in fair request, this article now being largely used for roofing purposes, and the demand is increasing monthly. Makers of sheet zinc are very firm and no round lots can be had in Montreal under 5½c., and the present figures in Antwerp will bring the cost up to this to import. It is therefore thought that after present stocks are exhausted values will be much higher. Spelter is in active request, and of course is affected in the same way as sheets. Manufacturers of sheet copper are well employed and prompt

SALE OF MONTMORENCY

Tenders are invited for the purchase of the celebrated Montmorency Property, owned by the family of the late G. B. Hall, Esq., and situated in the

Parish of Beauport, about seven miles from the City of Quebec.

The property consists of about 275 acres of land, extensive saw mills, factories, wharves, log ponds, workmen's dwellings, private residences, and other buildings, all in excellent order.

The River Montmorency runs through the property and terminates with the famous waterfall, 275 feet high, from which a constant supply of water power is obtained.

The property has important shipping facilities, having a frontage on the River St. Lawrence, in the Ht. of Quebec, of over one mile in length.

The Montmorency & Charlevoix Railway passes through the property, thus rendering this extensive establishment of easy access by railway, as well as by water communication.

For further particulars, terms, and conditions of sale, and form of tender, apply to the undersigned, who is prepared to negotiate for the sale of the property by private contract till

THE 17TH DAY OF JULY EXT.

Should such a sale be effected, notice thereof will be given in this paper.

All tenders must be in accordance with forms to be supplied by the undersigned, and must be delivered to him on or before the 25th July next.

The undersigned does not bind himself to accept the highest or any tender.

A. THOMSON,

P.O. Box 803, Quebec. Attorney for Proprietors.

WM. BEATTY & SON,
IMPORTERS,

Wholesale & Retail Dealers in

FIRST CLASS CARPETS,

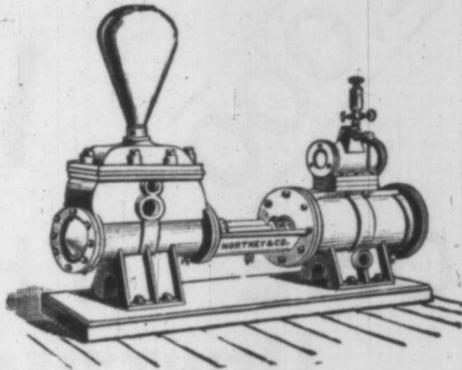
OILCLOTHS AND LINOLEUMS,

CURTAIN MATERIALS,

MATS, MATTINGS, Etc., Etc.

3 KING STREET, EAST
TORONTO.

SINGLE & DUPLEX
Steam & Power Pumps



For Boiler Feeding, Fire Protection, Water Supply, Mining Use, etc.

All our Pumps are of the latest and best design, the result of long and valuable experience in the Canadian pump trade.

Independent Air Pump Condensers | For prices and particulars - write for Catalogue -

NORTHEY & CO., TORONTO, ONT.
Office & Works:
COR. FRONT & PARLIAMENT STS.

The Practical
Book-Keeper.

A NEW SERIES ON THE

SCIENCE OF ACCOUNTS,
AND
Business Correspondence.

A Book of 252 Pages, replete with Useful and Practical Information.

PRICE, - - - \$1.00.

Address

CONNOR O'DEA
TORONTO, ONT.

TEN-PAYMENT

TWENTY-TWO
YEAR

Aetna Endowment.

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

Amount of Endowment	\$2,000 00
Ten Premiums	\$1,439 60
Less 22 Dividends	698 03
	\$741 57
Net Gain	\$1,258 43

On this Endowment the premiums were all paid during the first ten years. The \$2,000 insurance was carried **Twenty-Two Years**, from age 24 to 50. A cash dividend was paid the insured each year during the whole period and the \$2,000 **Endowment** was paid him at the end of the twenty-two years.

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

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

ENDOWMENT INSURANCE.

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

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

They are non-forfeiting and indisputable after three years.

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

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

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

W. H. ORR & SONS, Managers,

WESTERN CANADA BRANCH OFFICE,

COR. TORONTO AND COURT STS., TORONTO.

ST. CATHARINES SAW WORKS

R. H. SMITH & CO.,

ST. CATHARINES, ONTARIO,

Sole Manufacturers in Canada of

THE "SIMONDS" SAWS
AT GREATLY REDUCED PRICES.

All our Goods are manufactured by the "Simonds process." Our **CIRCULAR SAWS** are unequalled. We manufacture the **Genuine HANLAN, LANCE TOOTH, DIAMOND, NEW IMPROVED CHAMPION**, and all other kinds of **CROSS-CUT SAWS**. Our **Hand Saws** are the best in the market, and as cheap as the cheapest. Ask your **Hardware Dealer** for the **St. Catharines make of Saws**.
The Largest Saw Works in the Dominion.



deliveries are out of the question. Lead is slightly easier, possibly due to speculative influences. Antimony is still advancing and supplies light. Prices of ingot tin, while unchanged, are said to be in buyers' favor. Payments are fairly good.

HIDES AND SKINS.—This market is extremely dull and quiet; some say that the present is the duldest season known here for years, a state of things which seems to be general. There are said to be in the neighborhood of 15,000 old hides in this market. We hear of a sale of selected weights at 5½c. per lb. Lambskins are quoted at 35c., and pelts at 30c. Calfskins are also moving slowly even at the extreme low price. One tanner is reported as claiming that he can buy skins in Chicago cheaper than here. Tallow is moving fairly well.

PROVISIONS.—Dealers can report a firmer feeling in butter, which ranges now from 15 to 16c. per lb. for choice. The warm weather has stopped receipts from farmers' waggons. Cheese is steady without change in price. At the Belleville Cheese Board on Tuesday last 2,401 boxes were disposed of at prices ranging from 8½ to 9c. The total offered was 4,751 boxes, being the product of 37 factories. In hog products values are steady, with only a jobbing trade doing. Long clear quotes at 8½ to 8¾c.; hams, 11½ to 12c.; smoked backs, 12c. Breakfast bacon is now exhausted. Eggs are firm at 12 to 13c. with the demand slow, as is usual in the warm weather. Lard, 9½ to 10¾c. Evaporated apples are rather firmer at 6 to 6½c.; dried are also in better shape at 3½ to 4c., with no recent sales reported.

WOOL.—Business in this department is anything but brisk. For the best fleece combing 20c. is the figure, and clothing wool is worth 22 to 23c. There are yet no sales on American account, indeed the enquiries from that quarter are almost nil so far this year. Some think that this is due to the fact that the American mills are not doing as well as usual. Extra is quoted at 28c.; a very fine grade might bring a cent more. In Old Country markets the feeling is better for fine wools.

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

BABY CARRIAGE RUGS.

"THE PRINCESS."

Light, Warm and Elegant.

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

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

MANUFACTURED BY
NEWLANDS & CO., GALT, ONT.

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

SPOONERS PATENT COPPERINE
BOX-METAL
FOR MACHINERY BEARINGS ANY WEIGHT OR MOTION GUARANTEED
MADE BY **ALONZO W. SPOONER**, PORT HOPE ONT.
NEVER FAILED

1,000
ONE THOUSAND HEINTZMAN PIANOS

Sold on Wednesday, the 17th inst.

TO
MR. C. W. LINDSAY, 2,270 St. Catharine Street, Montreal.

The above order speaks for itself as to the high standard the HEINTZMAN Piano has obtained in the Lower Provinces. Owing to our extended facilities afforded by our new and commodious Factory at West Toronto Junction, combined with our Toronto establishment, we will be able to fill the above order without interfering with our regular trade, so that all orders will be promptly executed as before.

HEINTZMAN & CO.
117 King Street West, Toronto.

1,000

Cooking RANGES



GURNEY'S GRAND DUCHESS
GURNEY'S MODEL STANDARD
Steel Range.
GURNEY'S HOME STANDARD
Round, Fire-Pot Range

THE FINEST IN THE WORLD.

MANUFACTURED BY

The E. & C. GURNEY COMPANY, TORONTO.

NORT ASSURANCE OF LONDON
Branch Office
1724 Notre Dame
INCOME AND
Subscribed Capital.....
Of which is paid.....
Accumulated funds.....
Annual revenue from.....
Annual revenue from li.....
Annual revenue from.....
vested funds.....
JAMES LOCKIE
ROBERT
Jan. 1, 1887.
Telephone
THE BELL T OF C
ANDREW ROBERTSON
C. F. SISE,
C. P. SCLATER,
HEAD OFFICE,
H. C. BAKER,
Manager On
This Company will a
ranging from \$10 to \$25
are under the protection
and purchasers are the
of litigation.
This Company will a
having telegraphic fac
graph office, or it will b
individuals, connecti
or residences. It is al
all kinds of electrical s
Full particulars can
offices as above, or at
Winnipeg, Man., Victo
Steamsh
ALLAN
ROYA
STEAM
1889. Summer
FROM
LIVERPOOL.
Friday, April 19... *C
Thursday " 25... Pa
" May 2... Po
Friday " 10... +C
Thursday " 16... Se
Friday " 24... *C
Thursday " 30... Pa
" June 6... Po
Friday " 14... +C
Thursday " 20... Se
Friday " 28... *C
Thursday July 4... Pa
" 11... Po
Friday " 19... +C
Thursday " 25... Se
Friday Aug. 2... *C
Thursday " 8... Pa
" 15... Po
Friday " 23... +C
Thursday " 29... Se
Friday Sept. 6... *C
Thursday " 12... Pa
" 19... Po
RATES OF PASSAG
QUEBEC
Cabin, \$60.00, \$70.00 a
modation. Servants in
\$30.00. Steerage, \$20.00
\$110.00, \$130.00, \$150.00.
age, \$40.00.
*By Circassian or ot
\$20.00, \$30.00, and \$70.0
tion. Intermediate, \$30
Tickets, \$90.00, \$110.00
\$60.00. Steerage, \$40.00
*The Carthaginian w
this side. There will b
engers from Quebec M
September 13th.
H.
Corner King

Insurance.

NORTHERN ASSURANCE COMPANY, OF LONDON, ENG.

Branch Office for Canada:
1724 Notre Dame St., Montreal.

INCOME AND FUNDS (1886).

Subscribed Capital	\$15,000,000
Of which is paid	1,500,000
Accumulated funds	17,106,000
Annual revenue from fire premiums	3,034,000
Annual revenue from life premiums	1,385,000
Annual revenue from interest upon invested funds	600,000

JAMES LOCKIE, - - Inspector.

ROBERT W. TYRE, MANAGER FOR CANADA.

Jan. 1, 1887.

Telephone Companies.

THE BELL TELEPHONE CO'Y OF CANADA.

ANDREW ROBERTSON, - - PRESIDENT.
C. F. SISE, - - VICE-PRESIDENT.
C. P. SCLATER, - - SECRETARY-TREASURER.

HEAD OFFICE, - - MONTREAL.
H. C. BAKER, Manager Ontario Department, Hamilton

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

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

Full particulars can be obtained at the Company's offices as above, or at S. John, N.B., Halifax, N.S., Winnipeg, Man., Victoria, B.C.

Steamship Companies.

ALLAN LINE ROYAL MAIL STEAMSHIPS.

1889. Summer Arrangement. 1889.

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

RATES OF PASSAGE BY MAIL STEAMERS. QUEBEC TO LIVERPOOL.
Cabin, \$60.00, \$70.00 and \$80.00, according to accommodation. Servants in Cabin, \$50.00. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, Cabin, \$110.00, \$130.00, \$150.00. Intermediate, \$60.00. Steerage, \$40.00.

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

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

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

EUROPEAN MARKETS.

LONDON, July 10th.

Berbohm's message reports:—Floating cargoes—Wheat, improving; maize, nil. Cargoes on passage—Wheat held higher; maize, firmer. Mark Lane—Wheat, turn dearer; do. maize, steady; do. flour, turn dearer; good cargoes No. 1 Cal. wheat, off coast, 35s. 6d., was 35s. 3d. Good shipping No. 1 Cal., prompt sail, 34s. 3d. was 34s.; do. nearly due, 34s. 6d., was 34s. French country markets steady. Weather in England wet.

LIVERPOOL, July 10th.

Spring wheat, 7s. 2½d. to 7s. 3½d.; red winter, 6s. 9½d. to 6s. 10½d.; No. 1 Cal., 7s. 3½d. to 7s. 4½d.; corn, 3s. 10d.; peas, 5s. 6d.; pork, 63s. 0d.; lard, 33s. 6d.; bacon, long clear, 33s. 0d.; short clear, 33s. 6d.; tallow, 21s. 6d.; cheese, white and colored, 45s. 0d. Wheat, strong; demand fair; holders offer sparingly. Corn, steady; demand poor.

LONDON WOOL SALES.

LONDON, July 8th.

There was a better attendance at the sales to-day and bidding brisker. Prices were in sellers' favour. Of a total of 11,924 bales offered, 11,500 bales were taken. Victoria scoured, 1s. 3d. to 3s.; do., locks and pieces, 11d. to 1s. 5d.; greasy, 7½d. to 1s. 2d.; do., locks and pieces, 7½d. to 11½d. New South Wales—Scoured, 1s. 0½d. to 1s. 9½d.; do., locks and pieces, 11d. to 1s. 6½d.; greasy, 6½d. to 1s.; do., locks and pieces, 5d. to 10½d. Queensland—Scoured, 1s. 1½d. to 1s. 6½d.; do., locks and pieces, 1s. 2½d.; greasy, 8½d. to 10½d. South Australia—Greasy, 9d.; Swan River—Scoured 1s. 4½d.; do., greasy, 7d. to 8½d.; Tasmania—Scoured, 10d. to 1s. 5d.; do., locks and pieces, 1s.; do., greasy, 6½d. to 1s. 3d.; do., locks and pieces, 3½d. to 9½d. New Zealand—Scoured, 9d. to 1s. 7d.; do., locks and pieces, 7½d. to 1s. 7d.; greasy, 6½d. to 1s. 2d.; do., locks and pieces, 4½d. to 11d. Cape of Good Hope and Natal—Scoured, 10d. to 1s. 7d.; greasy, 4½d. to 9d.

TORONTO PRICES CURRENT.

(CONTINUED.)

Sawn Lumber, Inspected, B.M.

Clear pine, 1½ in. or over, per M	\$33 00	35 00
Pickings, 1½ in. or over	23 00	25 00
Clear & pickings, 1 in.	23 00	25 00
Do. do. 1½ and over	30 00	32 00
Flooring, 1½ & 1¾ in.	15 00	16 00
Dressing	15 00	16 00
Ship, culls siks & aids	12 00	13 00
Joists and Scantling	12 50	13 50
Clapboards, dressed	12 50	13 00
Shingles, XXX, 16 in.	9 35	9 40
XX	1 40	1 80
Lath	1 75	1 85
Spruce	10 00	13 00
Hemlock	10 00	11 00
Taxiarac	12 00	14 00

Hard Woods—P. M. ft. B.M.

Birch, No. 1 and 2	\$17 00	30 00
Maple, "	16 00	18 00
Cherry, "	60 00	85 00
Ash, white, "	24 00	28 00
" black, "	16 00	18 00
Elm, soft "	12 00	14 00
" rock "	18 00	20 00
Oak, white, No. 1 and 2	25 00	30 00
" red or grey "	18 00	20 00
Balm of Gilead, No. 1 & 2	13 00	15 00
Chestnut	25 00	30 00
Walnut in. No. 1 & 2	85 00	100 00
Butternut	40 00	50 00
Hickory, No. 1 & 2	28 00	30 00
Basswood, "	16 00	18 00
Whitewood, "	35 00	40 00

Hay and Straw.

Hay, Loose, Timothy	\$10 00	12 00
" " Old	13 00	15 00
" " Clover	10 00	12 00
Straw, bundled oat	10 00	11 00
" loose	5 00	6 00
Baled Hay, first-class	13 00	14 00

LIVERPOOL PRICES.

July 10th, 1889.

Wheat, Spring	s. d.
" " Red Winter	7 34
No. 1 Cal.	6 104
Corn	7 44
Peas	5 6
Lard	33 6
Pork	63 0
Bacon, long clear	33 0
" short clear	33 6
Tallow	24 6
Cheese	45 0

PARIS EXPOSITION!

THE CHEQUE BANK issues Cheques, either singly or put up in books, for the special use of VISITORS to the PARIS EXPOSITION, who can cash the same at upwards of Seventy Banking Houses, situated in different parts of Paris, without charge.

Visitors' mail matter can be addressed to them, care of the Société Générale, 4 Place de l'Opera, opposite the Grand Hotel, where English is spoken.

Every Cheque that is issued by the Cheque Bank is equal to cash as bank notes are, for the Bank's Capital, Guarantee Fund and Customers' Balances are Invested in British Government Securities or held in Cash in the Bank of England, and can be cashed in every town in Europe without charge.

Foreign Buyers having occasion to visit Europe periodically, will find a Book containing Cheque Bank Cheques the best and safest form of money to carry, for the Cheques are accepted as Cash by the British Government Offices in payment of Custom House duties.

They are also accepted as Cash by the principal Railroad Companies, in payment of Railway Fares.

They are Cashed by upwards of 250 of the Principal Hotels in Europe, and there is hardly a Shop-keeper who will not take them in payment of purchases.

For Handbook containing list of 2,500 Banking Houses who Cash the Cheques Free of Charge, and list of 250 of the Principal Hotels in Europe who accept them, apply to

E. J. MATHEWS & CO., Agents for United States and Canada.

Or to Imperial Bank of Canada, Head Office and Branches, from whom cheques and all information may be obtained.

Correspondence with Banks and Bankers solicited.

CHEQUE BANK, (LIMITED), No. 2 Wall Street, New York.

CAPITAL, £100,000
GUARANTEE FUND, 27,000

TRUSTEES:

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BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Res.	Dividend last 6 Mo's.	CLOSING PRICES	
						Toronto, July 11.	Calcutta
British Columbia	50	\$243,333	\$243,333	\$ 535,333	3 1/2	156	123 1/2
British North America	50	4,866,666	4,866,666	1,716,666	3 1/2	123 1/2	123 1/2
Canadian Bank of Commerce	50	6,000,000	6,000,000	700,000	3 1/2	Suspended	Suspended
Central	50	587,200	364,150	25,000	3 1/2	102 1/2	223 1/2
Commercial Bank of Manitoba	40	500,000	260,000	60,000	3	115	143 1/2
Commercial Bank, Windsor, N.S.	50	1,500,000	1,500,000	1,150,000	5	102 1/2	223 1/2
Dominion	50	1,500,000	1,485,556	450,000	3 1/2	115	143 1/2
Eastern Townships	100	1,250,000	1,250,000	900,000	3	115	143 1/2
Federal	20	500,000	500,000	100,000	3	115	143 1/2
Halifax Banking Co.	100	1,000,000	1,000,000	400,000	4	143 1/2	143 1/2
Hamilton	100	710,100	710,100	100,000	3	96	100
Hochelaga	100	1,500,000	1,500,000	650,000	4	149	150
Imperial	50	1,200,000	1,200,000	350,000	3	115	143 1/2
La Banque Du Peuple	25	500,000	500,000	140,000	3	115	143 1/2
La Banque Jacques Cartier	100	1,200,000	1,200,000	100,000	2	115	143 1/2
La Banque Nationale	100	1,000,000	233,588	00,000	3 1/2	Suspended	Suspended
London	100	1,000,000	1,000,000	2,135,000	3 1/2	144 1/2	145 1/2
Merchants Bank of Canada	100	5,758,300	5,750,000	2,135,000	3 1/2	128	137
Merchants Bank of Halifax	100	1,000,000	1,000,000	200,000	3	158	170
Moisons	50	2,000,000	2,000,000	1,000,000	4	228	230
Montreal	200	12,000,000	12,000,000	6,000,000	5	2-3	2-3
New Brunswick	100	500,000	500,000	375,000	6	148	148
Nova Scotia	100	1,114,300	1,114,300	60,000	3 1/2	136 1/2	136 1/2
Ontario	100	1,500,000	1,500,000	575,000	3 1/2	125	126
Ottawa	100	1,000,000	1,000,000	360,000	3 1/2	100 1/2	100 1/2
People's Bank of Halifax	20	600,000	600,000	5,000	2 1/2	115	115
People's Bank of N. B.	50	180,000	180,000	100,000	4	115	115
Quebec	100	2,500,000	2,500,000	425,000	3 1/2	115	115
St. Stephen's	100	200,000	200,000	35,000	4	115	115
Standard	50	1,000,000	1,000,000	410,000	3 1/2	115	115
Toronto	100	2,000,000	2,000,000	1,400,000	4	220	225
Union Bank, Halifax	50	500,000	500,000	40,000	2 1/2	102 1/2	102 1/2
Union Bank, Canada	100	1,200,000	1,200,000	100,000	3	91	95
Ville Marie	100	500,000	478,430	30,000	3 1/2	115	115
Western	100	500,000	342,597	60,000	3 1/2	115	115
Yarmouth	75	300,000	300,000	4,000	3	107	107 1/2

LOAN COMPANIES.							
UNDER BUILDING Soc's ACT, 1859.							
Agricultural Savings & Loan Co.	50	630,000	619,132	98,000	3 1/2	93	95
Dominion Sav. & Inv. Society	50	1,000,000	918,250	100,000	3	153	153
Huron & Erie Loan & Savings Co.	50	1,500,000	1,100,000	453,000	4 1/2	116	116
Hamilton Provident & Loan Soc.	100	1,500,000	1,100,000	215,000	3 1/2	164	170
Freehold Loan & Savings Company	100	2,700,000	1,200,000	570,000	5	190 1/2	190 1/2
Union Loan & Savings Co.	50	1,000,000	627,000	215,000	4	208 1/2	208 1/2
Canada Perm. Loan & Savings Co.	50	4,500,000	2,500,000	1,300,000	6	184	184
Western Canada Loan & Savings Co.	50	3,000,000	1,400,000	700,000	5	107 1/2	107 1/2
Building & Loan Association	25	750,000	750,000	100,000	3	123	130
Ontario Loan & Deben. Co., London	50	2,000,000	1,300,000	340,000	3 1/2	80	80
Landed Banking & Loan Co.	100	700,000	493,000	80,000	3	117	117
Ontario Loan & Savings Co., Oshawa	50	300,000	300,000	75,000	3 1/2	117 1/2	117 1/2
Farmers Loan & Savings Company	50	1,057,250	611,430	112,500	3 1/2	116	116
People's Loan & Deposit Co.	50	600,000	589,592	100,000	3 1/2	118	119
London Loan Co. of Canada	50	679,700	622,650	80,000	3 1/2	101 1/2	103
Canadian Savings & Loan Co.	50	750,000	650,410	160,000	4	85	85

UNDER PRIVATE ACTS.							
London & Ont. Inv. Co., Ltd. (Dom. Par.)	100	2,452,700	493,740	105,000	3 1/2	109	109
Manitoba & North-West. Loan Co. do.	100	1,250,000	312,500	111,000	3 1/2	109	111
British Can. Loan & Inv. Co. Ltd. do.	100	1,620,000	322,412	60,000	3 1/2	117	117 1/2
Canada Landed Credit Co. do.	50	1,500,000	663,990	158,000	5 1/2	150 1/2	152
London & Can. Ln. & Agcy. Co. Ltd. do.	50	5,000,000	700,000	360,000	5	258	258
Land Security Co. (Ont. Legisla.)	25	977,921	199,188	430,000	5	117	117

DOM. JOINT STOCK CO'S ACT.							
Imperial Loan & Investment Co. Ltd.	100	629,850	625,000	106,000	3 1/2	114	114
National Investment Co., Ltd.	100	1,700,000	425,000	30,000	3	101 1/2	103
Real Estate Loan & Debenture Co.	50	800,000	477,209	5,000	.....	85	85

ONT. JT. STK. LETT. PAT. ACT, 1874.							
British Mortgage Loan Co.	100	450,000	289,036	46,500	3 1/2	114	114
Ontario Industrial Loan & Inv. Co.	100	500,000	309,056	120,000	3 1/2	110	110
Ontario Investment Association	50	2,665,600	700,000	.....	.....	10	10

MISCELLANEOUS.							
Canada North-West Land Co.	£ 5	£1,500,000	£1,500,000	£ 10,400	.....	84	86
Canada Cotton Co.	\$100	\$2,000,000	\$2,000,000	.....	.....	91	91 1/2
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	.....	150	150
New City Gas Co., Montreal	40	.....	.....	.....	.....	177 1/2	180
N. S. Sugar Refinery	500	.....	.....	.....	.....	.....	.....
Toronto Consumers' Gas Co. (old)	50	1,000,000	1,000,000	.....	.....	.....	.....

INSURANCE COMPANIES.			
ENGLISH—(Quotations on London Market.)			
No. Shares	Last Dividend.	NAME OF COMPANY.	Share par val. Amount Paid. Last Sale June 29
20,000	5	Briton M. & G. Life.	£10 £1
50,000	15	C. Union F. L. & M.	50 5 32 1/2 33 1/2
100,000	.....	Fire Ins. Assoc.	100 2 2 1/2
20,000	5	Guardian	100 50 86 88
12,000	32	Imperial Fire	100 25 168 173
150,000	10	Leicestershire F. & L.	20 2 74 72
35,862	20	London Ass. Corp.	25 12 54 56
10,000	10	London & Lan. L.	10 1 4 4 1/2
74,080	12	London & Lan. F.	25 2 154 16
2,300,000	57 1/2	Liv. Lon. & G. F. & L.	Stk 2 40 1/2 41 1/2
30,000	20	Northern F. & L.	100 10 66 67
120,000	24	North Brit. & Mer.	25 6 47 48 1/2
6,722	5 1/2	Phoenix	50 50 265 270
200,000	9	Queen Fire & Life.	10 1 5 6
100,000	4 1/2	Royal Insurance	20 3 50 51
50,000	.....	Scottish Imp. F. & L.	10 1
10,000	.....	Standard Life	50 12

CANADIAN.			
10,000	7	Brit. Amer. F. & M.	\$50 \$50 97 100
2,500	15	Canada Life	400 60
5,000	10	Confederation Life	100 10
5,000	10	Sun Life Ass. Co.	100 12 1/2 240
4,000	6	Royal Canadian	100 15
5,000	5	Quebec Fire	100 65
2,000	10	Queen City Fire	50 25 300
10,000	10	Western Assurance	40 20 146 147

RAILWAYS.			
Atlantic and St. Lawrence	£100	.....	.....
Canada Pacific	100	.....	.....
Canada Central 5% 1st Mortgage	100	.....	.....
Grand Trunk Con. stock	100	.....	.....
5% perpetual debenture stock	100	.....	.....
do. Eq. bonds, 2nd charge	100	.....	.....
do. First preference	100	.....	.....
do. Second pref. stock	100	.....	.....
do. Third pref. stock	100	.....	.....
Great Western per 5% deb. stock	100	.....	.....
do. 6% bonds, 1890	100	.....	.....
Midland Stg. 1st mtg. bonds	100	.....	.....
Northern of Can. 5% first mtg	100	.....	.....
do. 6% second pref.	100	.....	.....
Toronto, Grey & Bruce 6% stg. bonds	100	.....	.....
1st mtg	100	.....	.....
Wellington, Grey & Bruce 7% 1st m.	100	.....	.....

SECURITIES.			
Canadian Govt. deb., 5% stg.	.....	.....	.....
Dominion 5% stock, 1903, of Ry. loan	.....	.....	.....
do. 4% do. 1904, 5, 6, 8.	.....	.....	.....
do. bonds, 4%, 1904, 86 Ins. stock	.....	.....	.....
Montreal Sterling 5%, 1903	.....	.....	.....
do. 5%, 1874, 1904	.....	.....	.....
do. do. 5%, 1909	.....	.....	.....
Toronto Corporation, 6%, 1897	.....	.....	.....
do. do. 6%, 1906, Water Works Dep.	.....	.....	.....

DISCOUNT RATES.			
Bank Bills, 3 months	1 1/2	.....	.....
do. 6 do.	2	.....	.....
Trs. Bills 3 do.	2	.....	.....
do. 6 do.	2	.....	.....

MILLERS & INSURANCE
 24 Church Street
 DEAR SIRS,—
 At the fire which re
 Teeswater, we beg to
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 as instructed by your
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 fire commenced in th
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 covered

Insurance.

THE MILLERS & MANUFACTURERS INSURANCE CO.,

24 Church Street, - - - Toronto.

DEAR SIRS,—

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

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A gain in income of	3,096,010 06
A gain in new premiums of	2,333,406 00
A gain in surplus of	1,645,823 11
A gain in new business of	33,756,792 85
A gain of risks in force	54,496,251 85

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Table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Categories include Breadstuffs, Groceries—Con., Hardware—Con., etc.

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160 St. JA

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Directors: Hon. Jas. Young, J. D. Edgar, M.P., Walter S. Lee, A. L. Gooderham.
S. Nordheimer, W. H. Gibbs, A. McLean Howard.
Hon. Ch. J. Macdonald, W. H. Beatty, J. Herbert Mason, M. P. Ryan.
W. G. MACDONALD, Actuary. J. K. MACDONALD, Managing Director.

SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

	INCOME.	ASSETS.	LIFE ASSUR'N'S IN FORCE.	INCOME.	ASSETS.	LIFE ASSUR'N'S IN FORCE.
1872...	\$ 48,210	\$546,461	\$1,064,350	1882...\$ 254,841	\$ 1,073,577	\$ 5,849,889
1874...	64,973	521,362	1,786,362	1884...	278,379	1,274,397
1876...	102,822	715,944	2,214,093	1886...	373,500	1,593,027
1878...	127,505	773,895	3,374,683	1888...	525,273	1,974,316
1880...	141,402	911,132	3,881,479			11,931,316

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

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

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:-

Capital and Assets, Jan. 1st, 1885 \$1,043,299 00
Income During the Year ending Dec. 31st, '84, 476,638 00

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

ROYAL

INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

Capital, \$10,000,000
Reserve Funds, 10,624,435
Life Funds, 16,288,045
Annual Income, upwards of 5,000,000

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds, \$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. W. TATLEY, Chief Agent.
ARTHUR F. BANKS,

ONTARIO BRANCH. HEAD OFFICE, TORONTO.
H. M. BLACKBURN, General Agent.
W. & E. A. BADENACH, City Agents.
W. ROWLAND, Inspector.
WILLIAM BADENACH | EDGAR A. BADENACH.
TELEPHONE: Nos. 228 and 16, and 3516 (House.)

CITY OF LONDON

FIRE INSURANCE CO. OF LONDON, ENGLAND.

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

WESTERN ASSURANCE COMPANY

FIRE AND MARINE. INCORPORATED 1851.

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

HEAD OFFICE, - TORONTO, Ont.

A. M. SMITH, President. J. J. KENNY, Managing Director
JAS. BOOMER, Secretary.

THE FEDERAL

LIFE ASSURANCE COMPANY

HEAD OFFICE, HAMILTON, ONT.

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

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,

AND

Homans Popular Plan of Renewable Term Insurance by Merituary Premiums.

DAVID DEXTER, Managing Director.

BRITISH AMERICA

Assurance Company.

FIRE AND MARINE.

Cash Capital and Assets \$1,133,666 52

INCORPORATED 1833.

HEAD OFFICE, TORONTO, ONT.

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. Long, Esq. A. Meyers, Esq.
Dr. H. Robertson.

Insurance.
North British and Mercantile
FIRE & LIFE
INSURANCE COMP'Y,
 ESTABLISHED 1809.

Head Office for Canada, - Montreal.

DIRECTORS:
 GILBERT SCOTT, Esq. W. W. OGILVIE, Esq.
 Hon. THOS. RYAN. ARCHD. MACNIDER, Esq.

R. N. GOOCH,
 H. W. EVANS, } Agents,
 F. H. GOOCH.

26 Wellington St. E., TORONTO.

Telephone No. 423, Office.
 " 1081, Residence Mr. Gooch.
 " 3034, " Mr. Evans.
 " 3575, " F. H. Gooch.

Head Office for the Dominion, Montreal.

THOMAS DAVIDSON,
 Manag. Director.

October 25th.

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 5,137 40	9,760 00
" "	50 7,966 90	12,150 00
20-Year Endowment. 30	10,126 90	24,490 00
" "	40 10,666 80	20,260 00
" "	50 12,153 70	18,530 00
15-Year Endowment. 30	14,992 00	36,250 00
" "	40 15,584 60	29,600 00
" "	50 17,182 00	26,300 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
CONDENSED STATEMENT.

January 1, 1889.

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

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

Insurance.
Standard Life Assurance Co.
 ESTABLISHED 1825.

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

ABSOLUTE SECURITY.
REASONABLE RATES.
PROMPT SETTLEMENTS.

LARGE PROFITS.

Unconditional & Non-forfeitable Policies issued

W. M. RAMSAY,
 Manager for Canada.

CHARLES HUNTER,
 Superintendent of Agencies.

LIVERPOOL & LONDON & GLOBE
Insurance Company.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

Hon. H. Starnes, Chairman; Edmond J. Barbeau, Esq., Wentworth J. Buchanan, Esq.
 Risks accepted at Lowest Current Rates.
 Dwelling Houses and Farm Property Insured on Special Terms.

JOS. B. REED, Toronto Agent, 20 Wellington St. E.
 G. F. C. SMITH, Chief Agent for the Dominion, Montreal.

MUTUAL
FIRE INSURANCE COMP'Y
 of the County of Wellington.

Business done exclusively on the Premium Note system.

F. W. STONE, President
 CHAS DAVIDSON, Secretary.
 HEAD OFFICE, - - - GUELPH, ONT.

IMPERIAL FIRE INSURANCE CO.
OF LONDON,

(ESTABLISHED 1803.)

Head Office for Canada, 6 Hospital St., MONTREAL

W. H. RINTOUL Resident Secretary.

Subscribed Capital..... £1,200,000 Stg.
 Paid-up Capital..... 300,000 "
 Total Invested Funds, over ... 1,550,000 "

Toronto Agency—ALF. W. SMITH.

CITIZENS'
Insurance Company
OF CANADA.

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

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

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

FIRE. LIFE. ACCIDENT.

MALCOLM GIBBS, CHIEF AGENT, TORONTO CITY.
 IRA B. THAYER, LIFE GEN'L AGT., ONTARIO WEST.
 A. L. EASTMURE, ACCIDENT SUPERINTENDENT.
 TORONTO OFFICES—4 WELLINGTON ST. E.
 Telephone 1557.

DR. H. L. COOK, LIFE GENERAL AGENT—EAST ONTARIO, OFFICE, NAPANEE.

The "Gore" Fire Ins. Co.
 Established 1836.

Risks taken on Cash or Mutual Plans.

PRESIDENT, Hon. JAMES YOUNG.
 VICE-PRESIDENT, A. WARNOCK, Esq.
 MANAGER, - - - R. S. STRONG.

HEAD OFFICE, - - - GALT, ONT.

Insurance.
NORTH AMERICAN
Life Assurance Co.

INCORPORATED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.

FULL GOVERNMENT DEPOSIT.

DIRECTORS:
 HON. ALEX. MACKENZIE, M.P., ex-Prime Minister of Canada, President.

HON. ALEXANDER MORRIS, M.P.P., and JAMES L. BLAIKIE, Esq., Pres. Can. Landed Co. Co., Vice-Presidents.

Hon. G. W. Allan, Senator.
 Alphonse Desjardins, Esq., M.P., Montreal.
 Hon. D. A. Macdonald, ex-Lieutenant-Gov. of Ontario.

Andrew Robertson, Esq., Pres. Mont' Harbor Tr. L. W. Smith, Esq., D.C.L., Pres. Building & Loan Co., Vice-Presidents.
 J. K. Kerr, Esq., Q.C. (Messrs. Kerr, Macdonald, Davidson & Patterson).

John Morison, Esq., Governor British Am. Fire & Marine Insurance Co., Vice-President Toronto Trusts Corporation.

A. H. Campbell, Esq., Pres. British Can. L. & E. Co. D. Macrae, Esq., Manufacturer, Guelph.

E. Gurney, Esq., Director Federal Bank of Canada. H. H. Cook, Esq., M.P., Toronto.

John N. Lake, Esq., Broker and Financial Agent. Edward Galley, Esq., Alderman.

B. B. Hughes, Esq. (Messrs. Hughes Bros., Wholesale Merchants).
 James Thorburn, Esq., M.D., Medical Director.

James Scott, Esq., Merchant, Director Dominion Bank. Wm. Gordon, Esq., Toronto.

Robert Jaffray, Esq., Merchant.
 Hugh McLennan, Esq., Pres. Mont' Transport Co.

W. McCABE, Esq., LL.B., F.I.A., Managing Director.

BRITISH EMPIRE
MUTUAL
Life Assurance Comp'Y

OF LONDON ENGLAND,

ESTABLISHED 1847.

Accumulated Funds nearly \$6,400,000
 Annual Income over 1,300,000
 Canadian Investments nearly.. 700,000

CANADA BRANCH, - MONTREAL

DIRECTORS.

JAMES BURNETT, Esq., President Montreal Stock Exchange

JACQUES GRENIER, Esq., President La Banque du Peuple

HUGH McLENNAN, Esq., Director Bank of Montreal

ROBERT SIMMS, Esq., Of R. Simms & Co

F. STANCLIFFE,

General Manager

J. E. & A. W. SMITH, GENERAL AGENTS, TORONTO

J. FRITH JEFFERS, MANAGER WESTERN ONTARIO, London, Ont.

GUARDIAN

Fire and Life Assurance Company OF LONDON, ENGLAND.

Paid-up Capital, One Million Pounds
 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, \$3,000,000. Liability to Shareholders unlimited. Deposit with the Dominion Government (for the security of policy holders in Canada), \$200,000. 35 St. Francois Xavier Street, Montreal. GILLESPIE, PATERSON & Co., Agents for the Dominion. LEWIS MOFFATT & Co., Agents for Toronto. R. MACD. PATERSON, MANAGER

THE

LONDON & LANCASHIRE
FIRE
INSURANCE COMPANY

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

Wants Agents at Wingham, Brussels and Perth