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# THE MONETARY TIMES

## — TRADE REVIEW —

### AND INSURANCE CHRONICLE.

VOL. XXV.—NO. 10.

TORONTO, ONT., FRIDAY, SEPTEMBER 4, 1891.

{ '92 A YEAR.  
100 PER SINGLE COPY

Leading Wholesale Trade of Toronto.

### TO THE TRADE.

A Large Assortment and Splendid Value in

Silks,  
Ribbons,  
Velvets,  
Velveteens,  
Plushes,  
Laces,  
Frillings,  
Fancy Knitted Wool Goods.

We give to every buyer a cordial invitation to visit our warehouses, and inspect our stock.

ORDERS SOLICITED.

FILLING LETTER ORDERS A SPECIALTY.

### JOHN MACDONALD & CO.,

Wellington and Front Streets E.,  
TORONTO.

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

### HARDWARE.

Bar Iron,  
Steel,  
Metals,  
BOILER PLATE  
Tubes and  
Pipes.

### RICE LEWIS & SON,

(LIMITED)

TORONTO.

Leading Wholesale Trade of Toronto.

### McMASTER & CO.,

WHOLESALE

Woolen & General Dry Goods

MERCHANTS,

4 to 12 FRONT ST. W., TORONTO.

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

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

### FIRST ARRIVAL

NEW SEASON'S

Young Hyson Teas.

### PERKINS, INCE & CO.,

WHOLESALE GROCERS,

41 and 43 Front Street East,

TORONTO.

### JUST ARRIVED

CONSIGNMENT FINEST

Mocha Coffee.

Send for Samples and Quotations.

### SMITH & KEIGHLEY,

WHOLESALE GROCERS

9 FRONT STREET EAST,

Leading Wholesale Trade of Toronto.

### GORDON, \* \* \*

### \* MACKAY & CO.

COR. BAY AND FRONT STS.,  
TORONTO.

MERCHANTS visiting the  
are invited to inspect  
our stock, which is well assorted  
throughout leading lines in  
all departments.

VALUES RIGHT.  
TERMS LIBERAL.

### Gordon, Mackay & Co.

### SAMSON, KENNEDY & CO.,

ANNOUNCE

### SPECIALTIES

IN NEW

### DRESS TRIMMINGS

Gilt Laces,  
Ribbons,  
AND Buttons

### FANCY HABERDASHERY.

44, 46 & 48 Scott Street,  
15, 17 & 19 Colborne Street,  
TORONTO.

25 Old Change, - - London, England.



The Chartered Banks.

THE SHAREHOLDERS OF The Molsons Bank

Are hereby notified that a DIVIDEND OF FOUR PER CENT.

Upon the capital stock has been declared for the current half year, and that the same will be payable at the Office of the Bank, in Montreal, and at the Branches, on and after

The First Day of October Next.

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

The Annual General Meeting

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

MONDAY, THE 2th OF OCTOBER NEXT

At three o'clock in the afternoon.

By order of the Board,

F. WOLFERSTAN THOMAS, General Manager.

Montreal, 28th August, 1891.

LA BANQUE DU PEUPLE.

ESTABLISHED 1836

Capital paid-up \$1,200,000 Reserve Fund 425,000

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

BRANCHES: Basee Ville, Quebec-P. B. Dumoulin. St. Roch-Lavoie. Coaticook-J. B. Gendreau. Three Rivers-P. E. Faunton. St. John's-P. F. Beaudoin. St. Berni-O. Bedard. St. Jerome-J. A. Theberge. St. Catherine St. East-Albert Fournier.

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

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1862.

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

LONDON OFFICE-28 Cornhill, London.

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

Agents and Correspondents: IN CANADA-Bank of Montreal and Branches, Canadian Bank of Commerce, Imperial Bank of Canada, The Molsons Bank, Commercial Bank of Manitoba, and Bank of Nova Scotia. IN UNITED STATES-Agents: Bank of Montreal, New York, Bank of Montreal, Chicago. Collections carefully attended to, and a general banking business transacted.

ST. STEPHEN'S BANK.

INCORPORATED 1836.

ST. STEPHEN'S, N. B. Capital \$200,000 Reserve 35,000

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

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

BANK OF YARMOUTH, YARMOUTH, N.S.

DIRECTORS.

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

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

The Chartered Banks.

UNION BANK OF CANADA.

CAPITAL PAID UP, - \$1,200,000 RESERVE FUND, - 225,000

HEAD OFFICE, - - - QUEBEC.

Board of Directors: ANDREW THOMSON, Esq., President. HON. E. J. PRICE, Vice-President. D. C. THOMSON, Esq., Hon. Thos. McGreevy. E. Giroux, Esq., E. J. Hale, Esq. Sir. A. T. Galt, G.C.M.G.

E. E. WEBB, Cashier. J. G. BILLET, Inspector.

BRANCHES AND AGENCIES: Alexandria, Ont. Neepawa, Man. New York, N.Y. Bank of Liverpool, Limited. Boston, National Park Bank. MINNEAPOLIS, Lincoln National Bank. ST. PAUL, First National Bank. GREAT FALLS, MONT., St. Paul National Bank. CHICAGO, ILL., First National Bank. Globe National Bank. The notes of this Bank are redeemed at par as follows: At Halifax, N.S., St. John, N.B., and Charlottetown, P. E. I., by the Bank of Nova Scotia. At Victoria, B.C., by the Bank of British North America.

FOREIGN AGENTS.

LONDON, The Alliance Bank, Limited. LIVERPOOL, Bank of Liverpool, Limited. NEW YORK, National Park Bank. BOSTON, Lincoln National Bank. ST. PAUL, First National Bank. GREAT FALLS, MONT., St. Paul National Bank. CHICAGO, ILL., First National Bank. Globe National Bank. The notes of this Bank are redeemed at par as follows: At Halifax, N.S., St. John, N.B., and Charlottetown, P. E. I., by the Bank of Nova Scotia. At Victoria, B.C., by the Bank of British North America.

BANK OF NOVA SCOTIA

INCORPORATED 1882.

Capital Paid-up \$1,114,300 Reserve Fund 700,000

DIRECTORS: JOHN DOULL, President. ADAM BURNS, Vice-President. DANIEL CRONAN, JAMES HART.

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

THOMAS FYSHE, Cashier. Agencies in Nova Scotia-Amherst, Annapolis, Bridgetown, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Pictou, Stellarton, Westville, Yarmouth.

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

In P. E. Island-Charlottetown and Summerside. In U. S.-Minneapolis, Minn. In Quebec-Montreal. In West Indies-Kingston, Jamaica.

Collections made on favorable terms and promptly remitted for.

HALIFAX BANKING CO.

INCORPORATED 1872.

Authorized Capital \$1,000,000 Capital Paid-up 500,000 Reserve Fund 170,000

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

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

BRANCHES - Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, 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 Chartered Banks.

BANK OF HAMILTON.

Capital (all paid up) \$1,200,000 Reserve Fund 600,000

HEAD OFFICE, HAMILTON. DIRECTORS: JOHN STUART, President. A. G. RAMSAY, Vice-President. John Proctor, George Boach, Charles Gurney, A. T. Wood.

A. B. Lee, (Toronto.) Cashier. J. TURNBULL, Assistant Cashier. H. S. STEVEN, Assistant Cashier.

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

Correspondents in United States: New York-Fourth National Bank, Hanover Nat'l Bank Buffalo-Marine Bank of Buffalo. Detroit-Detroit National Bank. Chicago-Union Nat'l Bk

Correspondents in Britain: National Provincial Bank of England, (Ltd.) Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-up \$1,100,000 Reserve Fund 375,000

Board of Directors: THOMAS E. KENNY, M.P., President. THOMAS RITCHIE, Vice-President. Michael Dwyer, Wiley Smith. Henry G. Bauld, H. H. Fuller

HEAD OFFICE-HALIFAX. D. H. DUNCAN, Cashier. MONTREAL BRANCH, E. L. PHASE, Manager. West End Branch, Cor. Notre Dame and Seigneur sts

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.

CORRESPONDENTS:

Dominion of Canada, Merchants' Bank of Canada Newfoundland, Union Bk. of Newfoundland New York, Chase National Bank. Boston, Nation's Hide & Leather Bk. Chicago, Am. Exchange National Bk. London, Eng., Bank of Scotland. Paris, France, Imperial Bank, Limited. Credit Lyonnais.

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 East 425,000

JAMES McLAREN, Esq., President. CHARLES MAGNAN, Esq., Vice-President. DIRECTORS: B. Blackburn, Esq., Hon. George Bryson, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq., GEORGE BURNS, 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 \$2,000,000 Subscribed 700,700 Paid Up 520,000

DIRECTORS: D. MACARTHUR, President. R. T. ROBEY Vice-Pres. and Manager. Hon. A. A. C. La Rivier, M.P., Alex. Logan, Norman Matheson, J. M. Ross, Geo. H. Sirevel, A. A. Jackson, Accountant.

Branches at Portage La Prairie, H. Fisher, Manager; Morden, C. B. Dansford, Manager; Minnedosa, C. F. Grant, Acting Manager; Virden, Robt. Adamson, Manager; Carberry, J. D. Campbell, Manager; Fort William, A. H. Dickens, Manager; Boissevain, Wm. Cowan, Manager. London, Eng., R. A. McLean & Co., 1 Queen Victoria St.

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

THE NATIONAL BANK OF SCOTLAND LIMITED.

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

HEAD OFFICE, - - - EDINBURGH.

Capital, £5,000,000 Sterling. Paid-up, £1,000,000 Sterling. Reserve Fund, £725,000 Sterling. LONDON OFFICE-57 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, in the Colonies, is also transacted. All other Banking business connected with England and Scotland is also transacted. JAMES ROBERTSON, Manager in London.

The Chartered Banks.

**EASTERN TOWNSHIPS BANK.**

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

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

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

**THE WESTERN BANK  
 OF CANADA.**

HEAD OFFICE, - OSHAWA, ONT.  
 Capital Authorized ..... \$1,000,000  
 Capital Subscribed ..... 500,000  
 Capital Paid-up ..... 350,000  
 Rest ..... 75,000

BOARD OF DIRECTORS.  
 JOHN COWAN, Esq., President.  
 REUBEN S. HAMLIN, Esq., Vice-President.  
 W. F. Cowan, Esq., J. F. Allen, Esq.  
 Robert McIntosh, M. D., J. A. Gibson, Esq.  
 Thomas Paterson, Esq.  
 T. H. McMILLAN, - - - - - Cashier.  
 BRANCHES—Midland, Tilsonburg, New Hamburg,  
 Whitby, Paisley, Penetanguishene and Port Perry.  
 Drafts on New York and Sterling Exchange bought  
 and sold. Deposits received and interest allowed.  
 Collections solicited and promptly made.  
 Correspondents in New York and in Canada—The  
 Merchants Bank of Canada. London, Eng.—The  
 Royal Bank of Scotland.

**PEOPLE'S BANK OF HALIFAX.**

CAPITAL, - - - - - \$600,000.  
 BOARD OF DIRECTORS:  
 Augustus W. West, - - - - - President.  
 W. J. Coleman, - - - - - Vice-President.  
 J. W. Allison, Patrick O'Mullin, James Fraser.  
 HEAD OFFICE, - - HALIFAX, N. S.  
 Cashier, - - - - - John Knight.

AGENCIES:  
 North End Branch—Halifax. Edmundston, N. B.  
 Wolfville, N. B. Woodstock, N. B. Lunenburg, N. S.  
 Shediac, N. B. Mahone Bay, N. S. North Sydney,  
 C. B. Port Hood, C. B. Fraserville, Que. Windsor,  
 N. S.

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

**LA BANQUE NATIONALE.**

HEAD OFFICE, - - - - - QUEBEC.  
 Capital Paid-up ..... \$1,200,000  
 DIRECTORS  
 A. GABOURY, Esq., Pres. F. KRUTAG, Esq., Vice-Prest.  
 Hon. I. Thibaudan, T. LeDroit, Esq., E. W. Methot,  
 Esq., A. Painchand, Esq., Louis Bilodeau, Esq.  
 M. A. LABRECQUE, Inspector. P. LABRANCHE, Cashier.  
 BRANCHES.—Montreal, A. Brunet, Manager; Ottawa,  
 P. I. Bazin, Manager; Sherbrooke, W. Gaboury,  
 Manager.  
 AGENTS.—England—The National Bank of Scot-  
 land, London. France—Messrs. Grunbaum, Freres  
 & Co., Paris. United States—The National Bank of  
 the Republic, New York, and the National Revere  
 Bank, Boston.  
 The Notes of this Bank are redeemed by La Banque  
 Nationale at Montreal, Que., the Bank of Toronto at  
 Toronto, Ont., the Bank of New Brunswick at Saint  
 John, N. B., the Merchants Bank of Halifax at Hal-  
 ifax, N. S., and Charlottetown, P. E. I., the Union  
 Bank of Canada at Winnipeg, Man., and the Bank  
 of British Columbia at Victoria, B. C.  
 Particular attention given to collections and re-  
 turns made with utmost promptness.  
 Correspondence respectfully solicited.

**THE UNION BANK OF HALIFAX.**

(INCORPORATED 1856.)  
 Capital Paid-up, - - - - - \$500,000-  
 Board of Directors:  
 W. J. STAIRS, Esq., - - - - - President.  
 Hon. ROBERT BOAK - - - - - Vice-President.  
 W. Roche, Esq., M.P.P. | J. H. Symons, Esq.  
 W. Twining, Esq. | C. C. Blackadar, Esq.  
 W. Robertson, Esq.  
 E. L. THORNE, - - - - - Cashier.  
 Agencies, Annapolis, - - - E. D. ARNAUD, Agent.  
 New Glasgow, - - - - - C. A. ROBSON, Agent.  
 BANKERS:  
 The London & Westminster Bank, London, G.B.  
 The Commercial Bank of Nfld., - St. Johns, Nfld.  
 The National Bank of Commerce, - New York.  
 The Merchants National Bank, - - - Boston.  
 The Bank of Toronto & Branches, Upper Canada.  
 The Bank of New Brunswick, - - - St. John, N. B.  
 Collections solicited, and prompt returns made.  
 Current rate of Interest allowed on deposits. Bills  
 of Exchange bought and sold, etc.  
 From the 1st December a SAVINGS BANK  
 DEPARTMENT will be opened at the Banking  
 House, Halifax, and at the branches in New Glas-  
 gow and Annapolis.

The Loan Companies.

**CANADA PERMANENT  
 Loan & Savings Company.**

Subscribed Capital ..... \$5,000,000  
 Paid-up Capital ..... 2,600,000  
 Reserved Funds ..... 1,550,156  
 Total Assets ..... 11,868,966

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

**THE FREEHOLD  
 Loan and Savings Company,**  
 CORNER CHURCH & COURT STREETS,  
 TORONTO.  
 ESTABLISHED IN 1859.

Subscribed Capital ..... \$3,198,900  
 Capital Paid-up ..... 1,301,330  
 Reserve Fund ..... 621,058

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

**THE HAMILTON  
 PROVIDENT AND LOAN SOCIETY**

President, - - - - - G. H. GILLESPIE, Esq.  
 Vice-President, - - - A. T. WOOD, Esq.  
 Capital Subscribed.....\$1,500,000 00  
 Capital Paid-up ..... 1,100,000 00  
 Reserve and Surplus Funds ..... 280,861 20  
 Total Assets..... 3,789,406 95  
 DEPOSITS received and interest allowed at the  
 highest current rates.  
 DEBENTURES for 3 or 5 years. Interest payable  
 half-yearly. Executors and Trustees are authorized  
 by law to invest in Debentures of this Society.  
 Banking House—King Street Hamilton.  
 H. D. CAMERON, Treasurer.

**LONDON AND CANADIAN  
 Loan and Agency Co.**

(LIMITED)  
**DIVIDEND NO 36.**  
 Notice is hereby given that a dividend for the  
 half year ending 31st August, 1891, at the rate of  
 four per cent. (making eight per cent. for the full  
 current year) on the paid up capital stock of this  
 Company has this day been declared, and that the  
 same will be payable on the 15th of September next.  
 The transfer books will be closed from 1st Septem-  
 ber to 14th October, both days inclusive.  
 The Annual General Meeting of Shareholders will  
 be held at the Company's Offices, 103 Bay St., on  
 Wednesday, 14th October. Chair to be taken at  
 noon. By order of the Directors  
 J. F. KIRK, Manager.  
 Toronto, 18th August, 1891.

**THE DOMINION  
 Savings & Investment Society**

LONDON, ONT.  
 Subscribed Capital.....\$1,000,000 00  
 Paid-up ..... 932,401 62  
 ROBERT REID, - - - - - PRESIDENT.  
 (Collector of Customs)  
 CHAS. H. ELLIOTT, - - - - - VICE-PRESIDENT.  
 (Elliott Bros., Grocers.)  
 THOMAS H. PURDOM, INSPECTING DIRECTOR.  
 H. E. NELLES, Manager.

**The Farmers' Loan and Savings Company.**

OFFICE, No. 17 TORONTO ST., TORONTO.  
 Capital.....\$1,057,250  
 Paid-up ..... 611,430  
 Assets ..... 1,385,530  
 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. 50, Statutes of  
 Ontario, Executors and Administrators are author-  
 ized to invest trust funds in Debentures of this  
 Company.  
 WM. MULLOCK, M.P., GEO. S. C. BETHUNE,  
 President, Secretary-Treas

The Loan Companies.

**WESTERN CANADA  
 Loan & Savings Co.**

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

OFFICES, No. 76 CHURCH ST., TORONTO  
 AND  
 Company's Buildings, Main St., Winnipeg.  
 PRESIDENT.  
 The Hon. G. W. Allan, Speaker of the Senate.  
 Vice-President, - - - - - George Gooderham, Esq.  
 DIRECTORS.  
 Thomas H. Lee, Esq., Alfred Gooderham, Esq., Geo.  
 W. Lewis, Esq., Sir D. L. Macpherson, K.O.M.G.,  
 AND  
 WALTER S. LEE, Managing Director

**HURON AND ERIE  
 Loan and Savings Company,**  
 LONDON, ONT.

Capital Subscribed ..... \$2,500,000  
 Capital Paid-up ..... 1,300,000  
 Reserve Fund ..... 581,000

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

**THE HOME  
 Savings and Loan Company.**

(LIMITED).  
 OFFICE: No. 78 CHURCH ST., TORONTO  
 Authorized Capital.....\$2,000,000  
 Subscribed Capital..... 1,750,000  
 Deposits received, and interest at current rates al-  
 lowed.  
 Money loaned on Mortgage on Real Estate, on  
 reasonable and convenient terms.  
 Advances on collateral security of Debentures, and  
 Bank and other Stocks.  
 Hon. FRANK SMITH, JAMES MASON,  
 President, Manager.

**BUILDING AND LOAN  
 ASSOCIATION.**

Paid-up Capital.....\$ 750,000  
 Total Assets, now..... 1,818,475  
 DIRECTORS  
 President, Larratt W. Smith, Q. C., D. C. L.  
 Vice-President, Geo. R. R. Cockburn, M. A.  
 Hon. Alex. Mackenzie, M. P. Joseph Jackson,  
 George Murray, C. S. Gzowski, Jr.  
 Wm. Mortimer Clark, W. S., Q. C.  
 WALTER GILLESPIE, - - - - - Manager.  
 OFFICE: COR. TORONTO AND COURT STS.  
 Money advanced on the security of city and farm  
 property.  
 Mortgages and debentures purchased,  
 Interest allowed on deposits.  
 Registered Debentures of the Association obtained  
 on application.

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

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

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

Capital Subscribed ..... \$300,000  
 Capital Paid-up ..... 300,000  
 Reserve Fund ..... 75,000  
 Deposits and Can. Debentures ..... 605,000  
 Money loaned at low rates of interest on the  
 security of Real Estate and Municipal Debentures  
 Deposits received and interest allowed.  
 W. F. COWAN, President.  
 W. F. ALLEN, Vice-President.  
 T. H. McMILLAN, Sec-Treas.

The Loan Companies.

THE CANADA LANDED AND NATIONAL INVESTMENT CO. (LIMITED.)

The Canada Landed Credit Co. Incorporated 1858. The National Investment Co. Incorporated 1876. AMALGAMATED 1891.

Head Office, 23 Toronto St., Toronto.

Table with 2 columns: Item, Amount. Subscribed capital \$2,008,000, Paid up 1,004,000, Reserved Fund 301,200, Assets 4,012,543.

JOHN LANG BLAIRIE, Esq., President, JOHN HOSKIN, Esq., Q. C., LL.D., Vice President. Money Lent on Real Estate. Debentures Issued. Executors and Trustees are authorized by law to invest in the debentures of this Company. ANDREW RUTHERFORD, Manager.

TORONTO SAVINGS & LOAN CO.

46 King St. W., Toronto.

Table with 2 columns: Item, Amount. Capital \$2,000,000.00, Paid-up Capital 400,000.00, Reserve Fund 50,000.00, Deposits received at interest. Money to lend, &c.

INVESTMENT AGENTS.

This Company is authorized to invest money for other corporations and for individuals, placing the security for such investments in the name of the lenders and guaranteeing to them the prompt payment of both interest and principal when due. ROBERT JAFFRAY, President. A. E. AMES, Manager.

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

Table with 2 columns: Item, Amount. Subscribed Capital \$2,000,000, Paid-up Capital 1,200,000, Reserve Fund 379,000, Total Assets 3,779,442, Total Liabilities 2,176,564.

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

WILLIAM F. BULLEN, Manager. London, Ontario, 1890.

Ontario Industrial Loan & Investment Co. (LIMITED.)

OFFICES: 32 ARCADE, VICTORIA ST., TORONTO.

Table with 2 columns: Item, Amount. Capital \$500,000.00, Capital Subscribed 466,800.00, Capital Paid up 314,291.58, Reserve Fund 185,000.00, Contingent Fund 5,000.00.

DIRECTORS.

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

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

E. T. LIGHTBOURN, Manager.

The Trust & Loan Company of Canada. ESTABLISHED 1861.

Table with 2 columns: Item, Amount. Subscribed Capital \$1,500,000, Paid-up Capital 325,000, Reserve Fund 147,730.

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

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

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

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

CENTRAL CANADA LOAN & SAVINGS CO.

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

Table with 2 columns: Item, Amount. Capital Subscribed \$2,000,000.00, Capital Paid up 800,000.00, Reserve Fund 192,000.00, Invested Funds 3,003,696.14.

Money advanced on the security of real estate on easy terms of repayment and lowest current rate of interest. Debentures issued in currency or sterling. Interest allowed on Deposits.

GEO. A. COX, President. F. G. COX, Manager. H. R. WOOD, Sec'y.

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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.

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

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ALEXANDER & FERGUSON, Investment Agents,

Bank of Commerce Buildings, TORONTO.

JOHN LOW,

(Member of the Stock Exchange), Stock and Share Broker, 68 ST. FRANCOIS XAVIER STREET MONTREAL.

STRATHY BROTHERS,

INVESTMENT BROKERS. (MEMBERS MONTREAL STOCK EXCHANGE),

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

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QUEEN Insurance \* Company

OF ENGLAND.

Funds on Hand, OVER \$7,000,000 | Claims Paid. OVER \$35,000,000

H. J. MUDGE, Montreal, Chief Agent;

JOS. B. REED, Agent, 20 Wellington St. E., Toronto.

THE "MONETARY TIMES,"

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

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

72 CHURCH ST., TORONTO.

Trust and Guarantee Companies.

THE Trusts Corporation of Ontario.

CAPITAL, \$1,000,000. Offices, 23 Toronto Street, Toronto.

PRESIDENT, - - - - - HON. J. C. AIKINS, P. S. VICE-PRESIDENTS, HON. SIR ADAM WILSON, Knt. HON. SIR RICHARD CARTWRIGHT, K. C. M. G.

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

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

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

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

THE GUARANTEE COMP'Y OF NORTH AMERICA.

ESTABLISHED - - 1872. BONDS OF SURETYSHIP.

HEAD OFFICE, - MONTREAL

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

THE Toronto General Trusts Co.

AND SAFE DEPOSIT VAULTS, CORNER YONGE AND COLBORNE STS.

Table with 2 columns: Item, Amount. Capital \$1,000,000, Reserve 150,000

President—HON. EDWARD BLAKE, LL.D., Q.C. Vice-Presidents { E. A. MERRITT, Esq., LL. D. JOHN HOSKIN, Q. C., LL. D.

Under the approval of the Ontario Government, the Company is accepted by the High Court of Justice as a Trusts Company, and from its organization has been employed by the Court for the investment of Court Funds. The Company acts as Executor, Administrator, Receiver, Committee of Lunatics, Guardian of Children, Assignee of Estates, Agent, &c., and as Trustee under Deeds, Wills, or Court Appointments or Substitutions; also as Agent for Executors, Trustees and others, thus relieving them from onerous and disagreeable duties. It obviates the need of security for a trust administration.

The Company invests money, at best rates, in first mortgages or other securities; collects Rents, Interest, Dividends, acts as Agent in all kinds of financial business, issues and countersigns Bonds and Debentures.

Safes and Compartments varying from the small box, for those wishing to preserve a few papers, to large safes for firms and corporations, are rented at low rates, and afford ample security against loss by fire, robbery or accident. Bonds, Stocks, Deeds, Wills, Plate, Jewellery and other valuables are also stored. An examination of these vaults by the public is requested.

J. W. LANGMUIR, Manager.

The London Guarantee & Accident Co. Of London, England.

This Company issues bonds on the fidelity of all officers in positions of trust. Their bonds are accepted by the Dominion and Provincial Governments in lieu of personal security. For rates and forms of application apply to

A. T. McCORD, General Manager, N. E. Cor. Victoria and Adelaide Sts., Toronto

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A NEW SERIES ON THE Science of Accounts, AND Business Correspondence.

A Book of 322 pages, replete with useful and practical information. PRICE, \$1.00. Address CONNOR O'DEA, Toronto, Or t.

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**MONTREAL & TORONTO.**  
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THE DOMINION COTTON MILLS CO. Montreal. Mills at Hochelaga, Coaticook, Brantford, Kings ton, Halifax, Moncton, Windsor, N.S., Magog (print works).  
 Grey Cottons Bleached Shirtings, Bleached and Grey Sheetings, Cantons, Bags, Drills, Ducks, Yarns, Twines, Wicks, Prints, Regattas, Printed Cantons, Damasks, Sleeve Linings, Printed Flannellets.

THE ST. CROIX COTTON MILLS, (Milltown, N.B.) Shirtings, Gingham, Oxfords, Flannellets, Tickings, Awnings, Sheetings, Yarns, Skirtings, Cottonades.

ALSO

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

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

CARDIGAN JACKETS, Mitts and Gloves. FRAYS, Fine Mohair for Tailoring, Dress Braids and Llamas, Corset Laces.

CARPET RUGS. The Wholesale Trade only Supplied.

**CHALCRAFT, SIMPSON & CO.,**  
**CLOTHING MANUFACTURERS**

WHOLESALE,  
 43 Colborne St., TORONTO.

**Mercantile Summary.**

THE village of Madoc is to be lighted by electricity this week.

WHILE boring for natural gas, salt brine has been struck at a depth of 60 feet at Brookville.

NATURAL gas has been struck in the Belleville well at 125 feet, but not, we understand, in sufficient quantity for use.

HOP picking was begun last week in Sophiasburg township. The *Picton Times* says the crop is quite up to the average.

WE learn from the *Seaforth Expositor* that Mr. James McGinnis, for many years in the grocery business in that town, has purchased the store, stock and business of Mr. George Baeker in Brussels.

CUSTOMS collections at Hamilton for August last amounted to \$63,517.61, as compared with \$65,121.14 in the same month of 1890. The inland revenue returns at that city were \$27,536.84 last month, and \$33,588.02 in August previous.

WE hear that Bruce Titus, jeweller, at Tilsonburg, has got into trouble. Last Thursday a meeting of creditors was held in Toronto, and he presented a statement showing liabilities of \$1,700 and assets of \$3,500. An extension of nine months has been arranged, providing that satisfactory security is forthcoming. He had been only a year in business.

**HUTCHISON, DIGNUM & NISBET,**

(Successors to DIGNUM, WALLACE & CO.)

Manufacturers' Agents and Importers of

**Fine Woollens & Tailors' Trimmings**

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Select Canadian Tweeds a Specialty.

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

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 L. & Co. of firm Mills & Hutchison. R. A. NISBET

Leading Wholesale Trade of Montreal.

**W. & J. KNOX.**



**Flax Spinners & Linen Thread M'rs**

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

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

648 Craig Street, Montreal.

TORONTO OFFICE,  
 19 FRONT ST. WEST

**Mercantile Summary.**

IT was stated in last week's issue that the wall paper firm of McGregor & Cryeler, in this city, was asking for an extension of time. Inasmuch as the firm did not furnish security, this was not granted, consequently an assignment has been made.

AT Drumbo, the drug and chemical stock hitherto kept by Mr. Chandler has been sold out by that gentleman to a Hamilton house. And at Milverton, the interest of Mr. Whaley in the mercantile business of Whaley & Loth, Milverton, has been purchased by Mr. Casper Grosch.

AMONG places of business being opened in Tilsonburg is a new dry goods shop. Messrs. G. & E. McGuire intend opening a stock of dry goods this week in the building formerly occupied by the post-office department. The building has been renovated and adequately fitted up.

GUELPH advices tell us that the Watson Bros, who have carried on the business of groceries and liquors in Guelph, succeeding Mr. John A. Wood, have sold out their grocery department to Mr. S. E. Kilgour, formerly of Toronto, who will take possession at once. It is understood that the Messrs. Watson will continue to carry on the business of the Guelph Wine Vaults the same as usual.

GEO. W. BOOTH. HENRY C. FORTIER. CHAS. J. PETER.

**THE TORONTO**  
**Biscuit and Confectionery**  
**COMPANY,**

7 Front Street East, Toronto,

MANUFACTURERS OF

**BISCUITS, CONFECTIONERY,**  
**JAMS AND JELLIES.**

SEND FOR PRICE LIST.

Leading Wholesale Trade of Montreal.

**THE BELL TELEPHONE COY**  
**OF CANADA.**

C. F. SISE, . . . . . PRESIDENT  
 GEO. W. MOSS, . . . . . 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 \$35 per set. These instruments are under the protection of the Company's patents, and purchasers are therefore entirely free from risk of litigation.

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

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

**MUNN'S**

**PURE BONELESS CODFISH,**  
 THE FINEST ON THE MARKET.

Packed in 10lb., 20lb. and 40lb. Boxes. Tied up neatly in 2lb. Bricks.

Every brick is guaranteed full weight and genuine codfish. Tasty, Economical, Delicious. Try it and be convinced.

**STEWART MUNN & CO.,**  
 MONTREAL.

**Mercantile Summary.**

THE Rathbun company have placed in their elevator at Picton a 25-horse power steam engine which will furnish motive power for elevating, instead of horses as heretofore. It has also erected a chopping and cracking mill to be run by steam and to do its work at the rate of 100 bushels per hour.

HERE is an adaptation of an actual demand by a village maiden in Ontario: Little girl: "Please, sir, ma sent me for a tin of lacerated food." Druggist.— "Gracious me! A tin of what? Oh! ah! Yes, I see! Thomas, reach me down a tin of Babel's Lactated Food. Thirty-five cents, please!"

A SUCCESSFUL effort to make fast time was put forth by the Canadian Pacific Railway this week, when a special train ran from Vancouver to Winnipeg in 32½ hours less than the regular time. This "flying special" made the run from Banff to Winnipeg, a distance of 920 miles, in 23 hours, including stops, an average of 40 miles an hour. The run from Canmore to Gleichen, 123 miles, was made in 2 hours and 23 minutes, and from Gleichen to Medicine Hat, 125 miles, 2 hours and 25 minutes, including stops. At times a rate of 70 miles an hour was attained, and 50 and 60 miles an hour was quite frequent during the trip.

H. D. WARREN,  
 Pres. & Treas.

C. N. CANDEE,  
 Secretary.

—THE—

**GUTTA PERCHA & RUBBER MFG. CO.**  
**OF TORONTO,**

MANUFACTURERS OF

**Rubber Belting, Clothing,**  
**Fire Hose, Macintosh Clothing, &c.**

**THE ONLY RUBBER FACTORY IN ONTARIO.**

**FACTORIES, PARKDALE, TORONTO.**

Office and Warerooms, 43 Yonge St., Toronto.

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**BAYLIS MANUFACTURING CO'Y,**  
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Varnishes, Japans, Printing Inks  
**WHITE LEAD,**  
Paints, Machinery Oils, Axle Grease, &c.

**McLAREN'S GENUINE**  
**Cook's Friend Baking Powder**

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

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

**JAS. A. CANTLIE & CO.**  
GENERAL MERCHANTS AND  
MANUFACTURERS' AGENTS

ESTABLISHED 22 YEARS.

Cottons, Gr y Sheerings, Checked Shirtings, Denims, Cottonades, Tickings, Bags, Yarn, Twine, &c. Tweeds, Fine, Medium and Low Priced Tweeds, Serges, Cassimers, Loeskins, Etoffes, Kerseys, &c. Flannels, Plain and Fancy Flannels, Over-Coat Linings, Plain and Fancy Dress Goods, &c. Knitted Goods, Shirts, Drawers, Hosiery, &c. Blankets, White, Grey and Colored Blankets. Wholesale Trade only Supplied.

13 and 15 St. Helen St. | 20 Wellington St. W  
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**McARTHUR, CORNEILLE & CO**  
**OIL, LEAD, PAINT**  
Color & Varnish Merchants

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

Painters' & Artists' Materials, Brushes, &c  
312, 314, 316 St. Paul St., & 253, 255, 257 Commissioners St.,

**MONTREAL.**

**PORTLAND CEMENT.**



Best London and other Brands for Sale to arrive ex Steamers.

**LOWEST PRICE.**

**W. & F. P. CURRIE & CO.,**  
100 Grey Nun St., MONTREAL.

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MANUFACTURERS OF

**WINDOW - SHADES,**

Plain, Decorated and Fringed

**STORE SHADES**

Spring Rollers, Curtain Poles, &c.

Down Town Office and Sale Rooms, } Toronto.  
994 to 1008 King St. W.  
Factory, Davenport Road,

**VICTOR TYPEWRITER**

ONLY \$15.00.

John Galt, Civil Engineer, Toronto, says: "It is certainly the best cheap machine I have seen, and will be hard to improve on."

The price is only \$15.00, writes capitals and small letters, and will be taken in exchange at full price paid within six months from date of purchase, for Remington Standard Typewriter.

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**DRY GOODS, SMALLWARES**  
and **FANCY GOODS**

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**BOOTS & SHOES**

WHOLESALE.

Corner Latour and St. Genevieve 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.

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**MONTREAL. P. D. DODS & CO.**

**ALEXANDER EWAN & CO.,**

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COTTONS AND WOOLLENS.

AGENTS FOR THE

**Merchants' Manufacturing Company.**

**ST. HENRI.**

Bleached Shirtings, Curtain Serims, Lenos, Fancy Muslins and Cheese Bandaging.

No. 5 Fraser Building,  
41 St. Sacramento Street, MONTREAL.  
Telephone No. 2570.

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62 and 64 Wellington St. West,  
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REGULAR FORTNIGHTLY SALES OF

**DRY GOODS, CLOTHING, BOOTS & SHOES**  
AND GENERAL MERCHANDISE.

The best opening in Canada for Manufacturers and Merchants disposing of surplus stocks. Liberal advances made on all kinds of merchandise consigned to them.

Correspondence respectfully solicited. All transactions strictly confidential. Telephone 840.

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Who contemplate a business career for their sons should send them to the

**BRITISH AMERICAN**  
**BUSINESS COLLEGE** . . . TORONTO

Where they will be practically and thoroughly taught how to keep books, calculate rapidly and accurately, and write a business letter; also the use of the typewriter together with shorthand

THE

**B. & C. Corsets**

MANUFACTURED ONLY BY

**BRUSH & CO., - TORONTO.**

Leading Wholesale Trade of Montreal.

**Our Travellers**

ARE NOW SHOWING

**SAMPLES**

OF OUR

**Canadian**

And Imported **Goods**

FOR THE

**FALL TRADE**

**S. GREENSHIELDS, SON & CO.**

Victoria Square, Montreal.

**Mercantile Summary.**

THE Dominion Cotton Mills Company declares a quarterly dividend of two and a half per cent.

LOUIS GIBOUX, who started in the grocery line at Berthierville only in the spring of 1890, has assigned to a Montreal accountant. Liabilities are small.

We note the appointment of Mr. G. R. F. Kirkpatrick, accountant in the Imperial Bank at Calgary, to the management of the branch of that bank at Edmonton.

THE Cornwall mill, at Whatcom, B.C., is now cutting 100,000 feet per day and has over 2,000,000 on hand ready to load in anticipation of the arrival of two vessels from Chili.

ST. JOHN'S customs receipts for August were \$70,495 as compared with \$82,988 in the previous August; and her inland revenue returns were \$25,966 as compared with \$16,326.

WM. QUICK has been in business as a grocer in Bowmanville for several years, but seems to have made little if any progress. He now makes an assignment. So does Geo. Howich, grocer at Hamilton. Creditors will get a very small dividend, if any.

A MARBLE dealer at Farran's Point, Ont., named Joseph Stubbs, is reported failed. Unbusinesslike habits the cause; liabilities are small.—W. J. Church, a builder in a small way at Ottawa, is also reported insolvent.

VICTORIA is agitated about a new hotel for that city, and we can quite understand that the increasing tourist travel to that delightful capital of British Columbia renders such an enterprise very desirable. The Times contends, and with reason, that the water-front of the city is not the best place for its site.

**MACABE, ROBERTSON & CO.**

We show this week a grand assortment in all departments of

**Art Needlework Materials**

**PRINTED PONGEE SILKS**

—AND—

**DECORATIVE NOVELTIES**  
OF EVERY DESCRIPTION.

8 Wellington Street West, Toronto.



A HAMILTON man says that bogus Dominion \$1 notes of the issue of 1878 are in circulation in that city. It is a new counterfeit, but very poorly executed and not likely to deceive any one who is accustomed to handling money.

It is stated by the *Milton Champion* that a firm of shoe manufacturers, Weston & Sons of Toronto, have been at that place looking for a bonus on condition that they should remove their factory thither and employ sixty hands. The proposal received little if any support.

MR. J. L. GOWER, manager at Peterboro of the Bank of Toronto, died suddenly at Stony Lake on Monday last. The cause is stated to be paralysis of the brain. Mr. Gower was a native of Bayfield, Ont., and his family reside in London, Ont. He was unmarried, and aged about 30 years.

THE heavy vault doors for the new Bank of British Columbia building have reached Vancouver and are to be placed in position this week. They are burglar proof and fire proof, each 6 feet by 3 feet 6, and weigh upward of one ton each. They were made by J. & J. Taylor's safe works, Toronto.

WALLACEBURG town council has decided that the town wants a grain warehouse. The manager of the Erie & Huron Railway, upon being communicated with, said that the railway company would furnish the lot. The warehouse is to be built at once, and will have a capacity of 25,000 bushels.

MR. R. P. RITHEI, of the well-known Victoria firm of R. P. Rithet & Co., a few days ago made a tour of inspection of the canneries in which he is interested. He reported that the catch was a very fair one considering that this is one of the poor years, but the pack would probably be 100,000 cases below that of last year.

CAPTAINS and officers of the northern steamers report that during the last few weeks they have encountered large shoals of whales in Fitzhugh Sound. They are all good large ones, and those who understand whaling say there is a splendid chance for some one to enter the business in that neighborhood.

THE pioneer general merchandise store of Ainsworth, B.C., has been sold and the firm conducting it dissolved. H. Giegerich is the purchaser of the stock, says the *British Columbian*, so that "G. B. Wright will now be able to devote his time to the Nelson & Fort Sheppard railway, and Josiah Fletcher, his to his mining interests."

Leading Wholesale Trade of Toronto.

J. F. EBY.

HUGH BLAIN.

**WE CONTROL**

Honey Drop Corn.

Clover Leaf Salmon, (flat tins.)

Batger & Co.'s (London, Eng.)  
Jams and Jellies.

Higgins' Eureka Salt.

Cunningham & DeFourier's  
Potted Meats.

Heinrich's German Family Gelatine

**EBY, BLAIN & CO.,**

WHOLESALE GROCERS  
Our Front and Scott Sts. TORONTO.

THE *Portage la Prairie Liberal* prints the following early-closing agreement, which it says has been signed by all the merchants in that town: "We the undersigned merchants do hereby agree to close our places of business at 7.30 until Sept. 15th, and we further agree to close the said places of business from the above date till Oct. 1st at 8 p.m."

KINDLY notices appear in the *St. John* dailies of George Morrison, Jr., a well-known and popular South wharf grocery merchant of that city, who died on Saturday last. After leaving the employ of Geo. A. Lockhart & Son, deceased went into business with Charles Turnbull. The latter retired from business and Mr. Morrison continued it on his own account.

THERE is a scarcity of binding twine in some parts of Manitoba. One firm in *Portage la Prairie* has already sold its supply, and no more is to be had in the east. An acre of wheat usually requires about two pounds of twine; this year four pounds in many instances are required to bind the crop of an acre. The best brand of twine is selling at 17 cents a pound.

LAST week the creditors of E. S. Clark, grocer, Toronto, had a meeting, and the offer of 60 per cent. which he made, as we stated, was not accepted. Since then he has assigned to Campbell & May.—A. C. Metivier, dealer in men's furnishings, in Toronto, after being eighteen months in business, has assigned to E. R. C. Clarkson. He was evidently pretty ambitious, as he had a branch store in *Parkdale* which was not a success and had something to do with his trouble.

HERE is a specimen of attempted mercantile versatility: A. Kellough, of Arnprior, originally a tinsmith, subsequently a book agent, and for the last eighteen months keeping a fancy goods store, has had to assign.—W. A. Ryle, a physician of Lanark, gave up practice about a year ago to go into the keeping of a drug store. He lacked capital, and his prospects of success always were considered dubious; he has now failed.

THE Dundas Cotton Mills, which have been standing idle for some time, were sold by auction for \$150,200 to Mr. Thompson, of the law firm of Thompson, Henderson & Bell, in this city, a day or two ago. It is understood that the above purchase had been made for the Dominion Cotton Mills Company. This purchase is probably another step in the direction of completing the Montreal combination which now practically controls the Canadian

cotton mills. These Dundas mills originally cost three-quarters of a million dollars, and their sale is a matter of rejoicing to the Dundas people, who now have some hopes that their looms will again soon be in motion.

EDMOND MEREDITH is an old time merchant at Quyon, Pontiac county, Que., but he has latterly fallen on evil times, not being able apparently to meet the sharp competition of later years, and he has been in weak financial shape for some time past. He owes \$6,989, and proposes to pay his creditors at the rate of 50 cents on the dollar. He shows a nominal surplus of \$790, but in uncertain assets. Provided he gives security, creditors would do well to accept his offer.

THERE are few changes of firms worthy of note in business circles this week so far as we have heard. Thos. Vanarmam, general storekeeper at Athens, in Leeds county, has sold his stock to McLaughlin & Williams.—J. P. Riley has bought the hardware business of R. D. Thexton at Lindsay.—A. C. Mutart, boot and shoe dealer in the west end of this city, has sold out to one Winn.—D. Cameron, general storekeeper at Underwood, has removed to Hepworth, also in Bruce county.

A NEW firm and a change in business at Woodstock is thus described by the *Sentinel Review*: The boot and shoe business of J. O. Trotter has been purchased by Messrs. R. C. Tegart, shoe merchant, and A. O. McKee, for many years head book-keeper for D. W. Karn & Co., the organ builders. They take possession on the 1st September, and will occupy the store lately occupied by Mr. Trotter, which has been refitted after the fire. Mr. Trotter, it is said, will probably go into business elsewhere.

WE are told of the assignment of Chas. Culley, who has been doing a small business in the manufacture of boots and shoes in this city. About six months ago he claimed to have a surplus of several thousand dollars. What has become of this we are not informed.—The premises of Thos. Board & Co., stationers, at Windsor, have been closed under the power of a chattel mortgage. About a year ago Mr. B. assigned and his wife has since continued the business, but with no better success, for she too has done likewise.

Now that the crops are pretty well harvested in Ontario, and are the centre of interest in Manitoba and the Territories, items like the following will be eagerly read: Mr. Judson Milligan, of Iona, one of the veteran threshermen of this county, made a good record last

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week, having threshed in five days 5,760 bush. of grain, consisting of 2,618 bush. of wheat, 2,609 oats, 173 peas, and 360 barley, an average of 1,152 bush. per day. On Wednesday last he threshed for Andrew Carr, Iona Station, 1,310 bush.—605 wheat, 550 oats, 68 peas and 75 barley.

The prospectus is out of a company to be called The Toronto Junction Manufacturing Co. The first article to be made by the company is an improved lantern, but they will make other articles of hardware later on. The provisional directors are Dr. Gilmour, Dr. Carleton, and Peter Laughton of Toronto Junction, J. J. Graham of Toronto, and Frederick Taylor of Montreal. The capital stock of the company is \$50,000, of which \$25,000 is first preference stock. The remaining \$25,000 of ordinary stock is the share of the patentee.

With reference to an item in the MONETARY TIMES of August 28th, on page 246, about the Goodyear Shoe Machinery Company of Canada, Mr. Walter Goodyear writes us from Montreal on behalf of that body, explaining that: "Our company is to be a re-organisation of an association which has been in existence a number of years under the laws of the State of Maine, and has owned Canadian patent rights in boot and shoe sewing machines since the organization of the association, and is now making, and has for some time manufactured, these machines in Montreal. We would be obliged if you would correct this in your next issue."

We note below some happenings among business men in Montreal: Charles E. Jacques, who began in the flour business there about five years ago, subsequently going into the manufacture of macaroni, has assigned upon the demand of La Banque Jacques Cartier. He owes \$8,348, and shows nominal assets of about \$10,000, but largely unrealizable. A grocer named Napoleon Brodeur, of about three years standing in this city, has assigned to the court upon the demand of his principal creditor. He owes \$2,148. A. Chouinard, a small leather dealer, is going into voluntary liquidation, with the consent of his creditors. He owes about \$2,000, and has nominal assets of \$1,700.

There are few poorer business records than that of Telesphore Perrault, a general country dealer at St. Sophie de Levrard, in Nicolet county, Quebec. He originally began as a merchant about five years ago, but had to wind up in the early summer of 1887, when he tried to get a situation. Starting again as

a storekeeper in the fall of the same year with his father's help, he was not any more fortunate, having to succumb in the following spring, when it is understood he compromised at 40 cents in the dollar. The final act is about to be played apparently, as his creditors are notified to meet in Quebec to take steps to liquidate the estate. Evidently Telesphore has not found his "spear," as Samantha would say, in business.

It is agreeable to learn that the Montreal cordage firm of A. W. Morris & Bro., who were forced into insolvency in 1889 with liabilities exceeding \$500,000, have made the last payment to their creditors, with interest. In these days when it is no uncommon thing to find business houses compromising with their creditors at from 50 cents on the dollar downward, it is refreshing to find a house not only paying in full, but adding interest from the date of their stoppage. It may be remembered that the most extravagant reports were circulated at the time of the trouble, some of them to the effect that the house would never be resurrected and that the whole estate was in a most deplorable condition. But the truth of these stories has not been confirmed by the event. The Messrs. Morris are to be congratulated. The output of this establishment is now handled, we understand, by the Consumers' Cordage Company, Limited.

By arrangement the Canadian Pacific Railway Company have taken over officially the Calgary and Edmonton line, and the first C.P. R. train left Calgary for Edmonton Monday of last week. Trains will leave Calgary on Mondays and Thursdays at 8 o'clock in the morning. These trains will arrive at Red Deer at 13 o'clock, and at Edmonton at 19 o'clock. Returning, the trains will leave Edmonton at 8 a.m. on Wednesdays and Fridays, and will arrive at Calgary at 19 o'clock. The Calgary Tribune says: "The completion of this road to Edmonton, and its acceptance by the Canadian Pacific Company, is a matter for much congratulation on the part of the people of Alberta. The line places the chief centre of the northern country within a day's easy run of Calgary, and the facilities for communication thus offered, and the rapid and comparatively cheap means for the transport of goods and settlers' effects, will undoubtedly do a great deal towards forwarding the settlement of the district from this point north."

—The teacher of a school of city arabs was expounding the parable of the Good Samaritan.

"What would you do," he asked, "if you saw a man or a woman lying in the street wounded and bleeding, like the traveller described in the parable?" The question was a poser, and no answer was returned. At last the teacher, noting a bright-eyed urchin brimming over, evidently with excitement and the wish to speak, said, "Well, Archie, what would you do?" Archie, thus singled out, promptly replied, "If you please, sir, I wad rin for the bobby!"—*Manchester Grocers' Weekly.*

A DWINDLING ESTATE.

When we copied, a fortnight or more ago, the remarks of the Woodstock Sentinel-Review upon the failure of Nesbitt Brothers, grocers of that town, we had a very different impression about the deserving character of that firm from what we have to-day. To read the statement of their position as then given and to read the statement of the assignee, Mr. Walter Anderson, of Hamilton, which we received on Tuesday last, the contrast is staggering. In the first case they are said to have \$57,000 assets, about \$20,000 of which is book debts, and \$12,000 in stock, while they owed \$41,000. The surplus was thus \$16,000. Now for the condition of the estate as told by the assignee, who writes:

"In re Nesbitt Bros., of Woodstock, the liabilities are as under: unsecured, \$17,000; bills receivable, Molsons Bank, discounted, \$17,385; notes and advances, secured, \$27,000, which will rank for say \$20,000.

"The assets are: Stock as per inventory, \$4,956.68. The book debts are assigned to the bank as security for advances. The real estate is mortgaged for all it is worth."

One of the creditors of their estate expresses himself thus: "Your first item about Nesbitt Bros., dated August 14th, expresses the opinion I entertained of them until their meeting last week, when I found cause to regret that the old Insolvent Act of Canada is no longer in force. We have been the true friends of that firm up to the last, but they have most shamefully deceived us in every way, and especially at the last. There is no doubt their general reputation was good, and they have used it, and no mistake."

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TORONTO, CAN., FRIDAY, SEPT. 4, 1891

## THE SITUATION.

At last the question of the shortest route between Europe and Yokohama, Japan, has been settled by the Canadian Pacific railway and its Pacific steamer the "Empress of Japan." Using the New York Central as a connecting railway link, the C.P.R. made the run in 84 hours, an average rate of speed of nearly 38 miles an hour. The trip from Yokohama to New York was made in less than thirteen days, and it is likely to be extended to London in time to reduce the whole trip to twenty-one days. A fast Atlantic steamer, the "City of New York," was caught at New York on Wednesday last by this east-going Japan mail. The rate of speed attained is of course very costly, though what has been done once can be repeated if necessary on the arrival of every steamer from Japan. The fact is now demonstrated that the Canadian route is several days shorter than its rival. And this advantage can be gained without the necessity for break-neck speed. Henceforth the Canadian route to the East, where speed is an element of success, must assert itself, by force of its superiority, a fact which means a good deal for our trans-continental railway.

The spoils system has appeared in Canada in its worst form. Mr. Jas. Stanley has sworn before an investigating committee at Ottawa that the general convention of the Conservatives, in the riding of East Northumberland, resolved to demand money for election purposes from persons who were to be appointed to office. The committee assumed the function of recommending individuals for appointment, and in this way \$200 was got from one person who received a Government appointment, and \$150 from another. This is the spoils system in its worst form. Has it been generally applied where money for election purposes was in demand? This is one of the worst features which the investigation at Ottawa has revealed.

The Baie des Chaleurs railway fraud has caused a question to be raised of the desirability of continuing to subsidize railways. There is no doubt subsidies have been a fruitful source of corruption. When individuals get by way of gift millions of other people's money for which they are not required to render any account, the floodgates of corruption are opened. One of the first railways in Canada to get a subsidy was the Northern, the management of which fell into the hands of men who, as the late M. Capreol has often stated, had among them a cash interest in it of less than £40. The subsidy was born of the public impatience for railways which private capital declined to build; it was fostered by promoters and manipulators, who gave their persuasive eloquence in return for solid cash. In some cases, subsidies may have been justified, but the system ought never to have been divorced from the strict accountability which properly belongs to it. When a subsidy was granted and paid, the practice has been to regard that as the end of it. Care should have been taken that all subsidies were employed for the purpose for which they were granted. In future, let strict accountability for all subsidies, whether in money or land, be enforced.

There is a tendency to widen the area covered by the United Alien Labor Law. This is done under pressure of the labor unions. An American living in Cleveland, who advertised in Toronto papers for two Canadian painters, is to be prosecuted for violation of the law for inducing them in this way to go into his employ. It has previously been held by the Department that a case very similar to this did not come under the law; but perhaps in this instance the advertisement named the wages that would be given. But even so, we imagine it will be difficult, judicially, to affirm that this constituted a contract. A case has this week arisen in North Dakota, where a man who hired some Canadians to harvest his wheat is to be prosecuted.

Is the "sick man" at Constantinople about to yield up his last breath? Can it be true that he has agreed to leave the Dardanelles free to Russian vessels when they are closed to those of other nations? The statement is distinctly made by the Constantinople correspondent of the London *Standard*, but it is discredited at Berlin, where it has produced some extremely unfavorable comments. One German journal goes so far as to say that if the Porte had come to such an agreement with Russia, the blotting of Turkey from the independent States of Europe would be justified. The first Napoleon at one time favored a partition of Turkey, and would have been willing that Russia should take a share. It may safely be said that the Porte would not be permitted to carry out such an agreement as is now alleged to have been made with Russia. The other great powers would not take a back seat, when such a strong jealousy exists of the movements of Russia in that quarter. If a Russian fleet could occupy the Dardanelles, in the enforced absence of the fleets of

other great powers, Constantinople might some day be called upon to surrender to the Great Bear of the North.

Chili appears to be on the point of achieving a complete revolution. The forces of President Balmaceda have been defeated and broken in the fall of Valparaiso. The President himself escaped, but it seems certain that he cannot muster any force that has the slightest chance in an encounter with the victorious Congressional army. An incident that occurred in connection with the removal of specie by Balmaceda, makes England specially interested in the events going on in Chili, a British vessel of war having been induced to carry away the coin. The coin, it appears, had been originally deposited to answer demands for the conversion of Government notes. Some say that Balmaceda took away the deposits without authority, others that he had legal warrant for doing so. However this may be, the captain of the British vessel must have believed that the President had a right to deal with the money in the way he was doing; still it would have been better if he had not mixed himself up in the transaction. Some persons regard this friendly act of the British commander as a breach of neutrality. Can such a view be sustained, when there was no admission on the part of England or of any foreign power of a state of belligerency? If a state of belligerency had been admitted, any thing done in favor of either party would have been a breach of neutrality, or if anything had been done against the Government *de facto*, the offence would have been equally clear. The Alabama claims arose out of an act by which the Government of the United States was damaged; here, what was done was in favor of the Government of Chili, when a state of belligerency was not admitted by Great Britain.

Not only have the charges made by A. E. Macdonald and his abettors against the Toronto aldermen in connection with the street railway contract utterly collapsed, but deep discredit has fallen on those by whom they were made. Not a single witness has been produced who pretended to know anything about the alleged corruption. It came out that the promoter of a rival syndicate had made a promise to give something to a person if he would secure the condemnation of the Kieley syndicate and the contract got for an applicant which had offered greatly lower terms. A. E. Macdonald's yarns have all vanished into thin air, and in the opinion of the police magistrate his \$15,000 letter had a strong spice of blackmail. There is in this community probably not one man in a hundred who does not agree with the magistrate. After the utter and disgraceful collapse of charges made with the greatest effrontery, it will be in order to enquire whether there was not a conspiracy to blackmail. We invite the benchers of the Law Society to study the evidence in this connection, to see whether they have no duties in the premises. It is necessary to ascertain distinctly whether the process of the courts has been abused for sinister purposes. The good

faith of Mr. Wallbridge need not be questioned, but he must have been egregiously misinformed when he told the court that he had evidence to prove the charges. Mr. Phillips Thompson, who acted in a straightforward manner, also failed in his suit to produce evidence of corruption, and so withdrew it. Under the circumstances, there was nothing for the Mayor to do but to sign the contract with the Kieley company, and this he has done.

In accepting the tender of Kieley & Co. for a lease of the Toronto street railway, the corporation has done the best thing open to it, under the circumstances. Henceforth the city will enjoy a revenue from the franchise of the road. This is the beginning of a movement which may be expected to bring most of the street railways in the country under a certain control of the cities in which they are situated. There could be no more legitimate source of municipal revenue than this. It was fortunate that the franchise of the Toronto street railway was, in the first instance, granted to a private person only for a limited time. With the other railways which the country has subsidized to an enormous amount, no chance of the Government acquiring the franchise, after the lapse of a reasonable time, was left open. With the subsidies everything went to the private corporation. It is not yet too late to revise this policy, for future application. At least, the bargains ought to be so made that, at some time in the future, the subsidies will be recoverable, if subsidies are to be granted at all.

#### THE CENSUS.

Everybody would have been better pleased if the census had shown a higher rate of increase in Canada; though there is a point beyond which it would not be pleasant to go, at least for those who are to come after. Actual experience in the history of the United States, at one time, showed that there might be a growth of population in a single county, which, if it could have persisted so long, would have been sufficient to cover the whole earth, in a few hundred years, so densely that there would scarcely have been standing room. But long before this point had been reached natural checks would have slackened the pace. That such a degree of progress is possible for a while, and for a while only, shows that a growth which is attainable under a given state of things becomes abnormal and impossible under different conditions. The physical potentiality of increase which Malthus was the first to emphasise, has never been so well illustrated in actual practice as it was at the period in question in the United States. But luckily it could not be kept up, and consequently the coming of the crisis which even Jefferson foresaw, when the people of the United States will metaphorically be eating one another, is postponed. Still one significant fact is coming to the front in the Great Republic. Immigrants are no longer received with open arms amid loud exclamations of universal welcome. Nominally the objection is only directed against

undesirable persons without the means of earning a livelihood. But there is nothing to show that the proportion of such immigrants has increased of late years; it is certain that persons without occupation have not increased, and among them the great majority of useless intruders might be expected to be found. Not merely the great immigration, but the great increase in the population of new countries, is due to the abundance of land constantly being brought under tillage; in the United States the period of this abundance is past; in Canada it has just begun.

But even in Canada, we have the old and the new: soils of diminished fertility, and soils which no plough has ever disturbed. In the future, Canada has possibilities of increase in population far greater than she has ever had before, so greatly have the lines of possible settlement been extended by the opening up of the North-West. If the Canadian Pacific Railway had not been opened till the present year, and the contract between the Government and the company did not require it to be done sooner, the rural population would, on the whole, have been less than it is, though it would have been somewhat larger in Ontario. Between the increase in the rural and the urban population of Canada, during the last decade, the difference is very marked: the urban population showing a gain of 38.2, and the rural population of only about 8.6. The disparity owes something to a tendency everywhere visible, and probably a good deal more to the forcing of manufactures by the hotbed process of protective duties. Besides, the introduction of machinery has reduced the number of laborers on the farm. The great bulk of the rural population is to be found on land which has parted with varying degrees of its original fertility. A century ago, good crops of wheat were grown in Nova Scotia; now this crop is no longer attempted there. Provinces which, like Prince Edward Island and Nova Scotia, are willing to ship their hay to a foreign market, must suffer the penalty of a decline of fertility. The soil of Quebec has undergone some deterioration from the same cause. Even in the oldest parts of Ontario the farmers do not realize the necessity of using artificial manures, apart even from the question whether it would pay. The provinces of Ontario and Quebec are each composed of two distinct parts: old settlements and virgin soils awaiting cultivation. Between the old and the new there is a margin of land, one side of which is just recovered from forest and prairie, and the other has parted with some portion of its native fertility. In both provinces the area not yet brought under cultivation is large, though as we progress northward the climate becomes less favorable. Out of this resource, these provinces are able to renew their youth, in some measure, though their forest lands have to compete, at some disadvantage, with the prairies of the West. The summer frosts of the North-West, unless they can be lessened by cultivation, may adjust any balance there may be between the two.

It behooves us to enquire whether the increase of the urban population has not in

some degree been made, at the cost, in a bad sense, of the rural population. Of course, part of the dwellers in the country have been attracted to the towns. That is not what we mean. Has the country been unduly burthened for the benefit of industries carried on in the towns? In other words, has protection made dearer what the farmer does not produce and has to buy? There can be very little difficulty in answering this question, we apprehend. This evil admits of a cure, though its application would be difficult. To combat the natural tendency to quit the farm for the town, however regrettable it may be, with strong words and cheap advice, would be useless. The real problem is, can country life be made more attractive to the young? The lessening of hard labor by machinery removes some of the more repulsive features of farm life; but it also releases a good deal of labor hitherto needed in the country, and enforces its migration to the town. In this way there is an economic flow of labor from the country to the town, and the gain is real at one end at least. But the social vacuum created by the substitution of the machine for the human being, where human beings are sparse, is not unfelt. The sense of loneliness sometimes felt even by those who have spent all their days in the country, is an increasing source of that *ennui* which drives so many into the towns. During the next decade the great increase in the rural population may be expected to be in Manitoba and the North-West. At a later period, when the growth of population must be greatly reduced in the United States, the capacity for its expansion in Canada will have vastly increased.

#### THE LUMBER TRADE.

The latest mail advices from Great Britain seem to indicate that the careful reduction of import, for some months, at various ports there, has brought the stocks on hand down to a point which renders an active demand more likely soon.

Some information of a significant character, bearing upon the lumber trade of Canada, was afforded in an interview held at Ottawa, the other day, with Mr. Todd, an English merchant in lumber and timber.

That gentleman, in speaking on the lumbering business in general, said that in England dealers in wood consider the statements made on this side of the Atlantic respecting the shortness of lumber here to be greatly exaggerated. Many of them, he said, will continue to be incredulous till they realize the truth by actual experiences. Quite recently, however, a few of the buyers who are better informed than others as to the condition of the Canadian markets have wakened up and have commenced buying.

The actual condition of stocks at Ottawa, for example, compared with their condition as the English people think them to be, is thus described by the *Ottawa Journal*: "Everybody here has been painfully aware for a year past that the stocks of dry lumber on the immense piling grounds of this city were being heavily

drawn on, and that comparatively little new stuff was being made, and we all know that this summer large areas of the piling grounds have been almost bare, acres upon acres showing nothing but the growing grass, and the permanent rollers being the only visible evidence of the enormous stock of lumber once there. The dry stuff has been shipped away and there is very little left in the yards but green stuff just taken out of the water and sawn into lumber." The logical result of low stocks in the piling grounds and low stocks in the yards of the wholesale reductions in numbers employed in the woods in the winter, the decreased output of all the going mills and shutting up altogether of other mills in the summer, is, says the *Journal*, a brisk demand, and hardening of prices. "The prospects, looked at all round, are good for solid improvement and increased prosperity for the lumber trade and all who depend upon it in Ottawa and the surrounding country."

BRITISH RAILWAYS.

Mark Twain says something to the effect that the most dangerous place a man can go is into bed, because more persons die there than in all other places. Be this as it may, the railway carriage seems to be one of the safest conveyances in which to travel, especially in Great Britain. According to the British Board of Trade returns as published in the *Glasgow Herald*, the number of passenger journeys last year on the railways of the United Kingdom, exclusive of those made by season ticket holders, reached the enormous total of 817,744,046, or 42,560,978 more than in the previous twelve months. Out of every seven millions of these passengers only one was killed, and out of every six hundred thousand only one was injured. This represents a great improvement on 1889, when the proportions were one killed in every four millions and a quarter, and one injured in every four hundred thousand. The figures quoted refer to accidents attributable to all causes; but if the analysis be narrowed to causes beyond the control of travellers, the facts brought out are still more remarkable. As an evidence of the safety of railway travelling the fact is adduced that only one passenger was killed from what may be called preventible accidents out of every forty-five million carried, and one injured out of every million and three quarters.

Besides these, one hundred deaths occurred which were caused in a variety of ways, most of them, however, attributable to the carelessness or want of vigilance on the part of the individuals; for these the railway companies should not be held responsible. If people will persist in attempting to enter or leave trains while in motion, they must take the consequences. No care on the part of station officials can prevent such imprudent conduct, and no administrative skill can save the limbs or lives of those who indulge in it. On the other hand, the railway authorities are, properly enough, held accountable for disasters over which passengers can exercise no control. The Board of Trade inspectors made inquiry into fifty-three accidents,

and it was found that the majority of them had been caused by negligence, want of care, or mistakes on the part of officers or servants. Others were due to defective arrangements of signals or points, to defects in the permanent way, to lack of refuge sidings, to excessive speed, and to inadequate or unsuitable brake-power. With regard to all these matters the Board of Trade communicated directly with the companies concerned, and urged on them the necessity of adopting precautions by which similar accidents might be obviated in the future.

It is a matter of regret that the companies' servants were not nearly so fortunate as the passengers. In 1889 as many as 435 servants were killed by train and other accidents; and though this was above the average of several previous years, the figures are exceeded by those of 1890, the total being 499. This gives a proportion of one servant killed out of every seven hundred employed. Nor are the fatalities confined to one or two classes of officials. Nearly every department contributed to the list. Among the deaths thirteen are reported to have been killed by falls between trains and platforms, and as many more by being caught between vehicles. About a hundred met their fate while working on the permanent way, and 152 whilst walking, crossing, or standing on the line. The only statement in this branch of the report from which any gratification can be drawn relates to the diminution in the number of fatal accidents from shunting operations. Ten years ago the death-rate of shunters was above thirty; now it is only sixteen—a decrease which appears all the more encouraging when we remember that in the interval some two thousand miles of additional railway have been opened and the number of servants largely increased. The *Herald* refers to the inquiry now proceeding in reference to the duties of railway servants, and expresses the hope that the great reductions already made in their hours by so many companies, may tend to improvements in other directions, so that the fatalities to servants will diminish in the same ratio as fatalities to passengers.

UNITED BROTHERS MUTUAL AID.

One of the oldest assessment life insurance associations is the United Brethren Mutual Aid Association, which has now made its twentieth annual report. The headquarters of the society are at Lebanon, Penn. It was founded largely by the members of the Society of Friends, and has always been looked upon as a well-conducted society, so far as honesty of purpose goes. During the first ten years it was conducted on the same principle as the Ancient Order United Workmen, each member paying an equal amount at each assessment, without regard to his age. The young man of 20, the man of 50, and the old man of 70, each paid the same. But about seven years ago the officers became convinced that this was too bare-faced an imposition upon the young men, and they adopted a graded scale, something like the I. O. Foresters of Toronto, and the Mutual

Reserve Fund of N. Y., so that on each call the members joining since that time have been paying as follows:

Age.	Amount.	Age.	Amount.
15.....	\$0.60	40.....	\$0.90
20.....	0.65	45.....	1.00
25.....	0.70	50.....	1.30
30.....	0.75	55.....	1.80
35.....	0.85	60.....	2.40

This was a great improvement upon the A. O. U. W.'s plan, but it did not materially check the dropping-out process. Healthy members continued to withdraw apace, and the death claims continued to increase beyond all expectation, producing assessments so heavy that none but old or sickly people could afford to pay them. But the new scale was very attractive to the society's numerous agents, and they have continued to get some new members to join each year, though nothing like the number gained yearly during the early part of the society's career. The following gives the amount of new certificates issued each year for thirteen years past:

Year.	Amount.	Year.	Amount.
1878.....	\$4,633,000	1885.....	\$ 764,000
1879.....	3,093,000	1886.....	1,715,500
1880.....	2,974,500	1887.....	1,652,000
1881.....	1,180,000	1888.....	1,181,000
1882.....	1,423,500	1889.....	1,007,000
1883.....	960,500	1890.....	984,000
1884.....	911,000		

It requires over four millions of new business annually to counteract, or make up, the present lapse rate. Up to 1878 there was a steady increase of membership in the body, but ever since that year there has been a steady decline. Still the cost per \$1,000 has not declined. That has been quite steadily growing larger and larger. A summary of the rise and fall of the United Brethren Mutual Aid Society's business during the past seventeen years is here given:

Years to Dec.	Certificates in Force.	Death Claims.	Rate per \$1,000.
1874....	\$ 6,373,000	\$ 75,000	\$11 80
1875....	9,600,000	134,600	14 10
1876....	13,457,000	167,000	12 40
1877....	18,079,500	302,102	16 70
1878....	21,241,500	399,168	18 90
1879....	19,958,000	461,014	23 20
1880....	18,755,000	473,205	25 20
1881....	18,119,250	510,947	28 20
1882....	16,589,250	484,190	29 20
1883....	14,446,000	498,700	34 70
1884....	11,702,000	423,183	36 16
1885....	10,816,000	441,300	40 70
1886....	10,636,000	428,460	40 30
1887....	10,375,000	444,890	42 85
1888....	9,413,500	419,588	44 57
1889....	7,741,000	376,104	48 60
1890....	6,258,000	349,888	55 90

There could hardly be a stronger indictment of the assessment system as an injustice and a failure, than is afforded by the foregoing record of a most reputable society. The business of this U.B.M.A. is declining at a galloping rate—about \$1,500,000 a year. And that in spite of nearly a million dollars of new certificates being pushed out into the hands of new victims. Observe the increase of the cost per \$1,000, from \$11.80 to \$25.20 in the first six years. But this does not include expenses. These were \$9 per \$1,000 in 1889 and \$9.60 in 1890, so that the real cost was \$57.60 in 1889, and \$65.60 during the past year for \$1,000 of vanishing life insurance. No wonder the "pocket reserves" are disappearing under such an experience. Obviously such a society, founded on so plain a fallacy, however honestly managed, can only end in one way. It must collapse.

This one is rapidly collapsing. About one quarter of its members get out each year, and, therefore, in five or six years there will be so little left that the society may be said to have become a thing of the past, even if a few members and officers do keep up the semblance of an existence for it. Look what the body once was, with \$21,241,500 of certificates in force, and then look at what it has now dwindled to. This case should be a warning to any of our readers who are pinning their faith to societies founded upon such a radically wrong basis. They do not furnish life insurance. They form a sort of "ring around my Rosy; who dies first." The widows of perhaps one-quarter of the people who join the best of them, get paid, and the other three-quarters get left, and their widows are wronged. It is not the men who are to blame, for in most cases their motives are most commendable. It is the assessment system that is wrong.

TORONTO TRADE FIGURES.

Promptly, last evening, the Board of Trade monthly returns were issued, showing the aggregate inwards and outwards of foreign trade of this port for August to have been \$2,306,118 as compared with \$2,099,311 for the same month of 1890. An increase is shown in both imports and exports, the former being this month \$2,025,318 in value as against \$1,796,264 in the previous August. This increase is nearly accounted for by woollen manufactured goods, silks and fancy goods, of which \$250,000 worth more came in this August than last. Iron and steel, as well as other leading articles, show smaller imports. Thus:

IMPORTS.		
	Aug., '91.	Aug., '90.
Cotton goods .....	\$69,553	\$60,609
Fancy goods.....	63,924	58,497
Hats and bonnets ..	45,793	52,259
Silk goods .....	124,278	111,958
Woollen goods .....	506,766	374,836
<b>Total dry goods.....</b>	<b>\$810,314</b>	<b>\$658,159</b>
Books and pamphlets >	\$ 35,137	\$38,143
Coal, soft.....	52,391	37,239
Coal, hard .....	122,042	133,957
Drugs and medicines ..	18,550	14,723
Earthen and chinaware	28,667	18,612
Fruit, green and dried..	15,728	21,520
Glass and glassware....	36,963	43,649
Iron and steel goods ..	107,997	135,890
Jewellery.....	28,857	31,030
Leather goods .....	22,578	22,050
Musical instruments ..	9,571	10,425
Paper goods .....	32,097	31,978
Spirits and wines.....	8,012	9,080
Wood goods .....	16,563	15,118

The remarkable feature about our exports for the month just past is the utter absence from its returns of both barley and malt, two articles which, before the passage of the McKinley Act by the United States, were regarded as among our large and staple exports month by month. Lumber shows a considerable outgo, but the large items are horses and dead meats. Eggs continue to show in the export returns, albeit in reduced quantity.

EXPORTS.		
	Aug., '91.	Aug., '90.
Produce of		
The Mine .....	\$ 45	\$ 7
" Fisheries.....	48	.....
" Forest .....	83,038	62,822
" Field .....	13	14,378
Animals, &c. ....	111,188	62,156
Manufactures .....	58,203	64,652
<b>Total .....</b>	<b>\$ 252,535</b>	<b>\$204,015</b>

—A misprint in last week's issue spoiled the sense of a sentence in the Banking Review. Page 252, line 10, for "the losses" read "materials." The sentence will then read, "So far as comparisons [of the Bank Statement] between one month and another are concerned, a new series must be commenced, for which the present return will furnish the materials for the first."

OUR WINNIPEG LETTER.

The anxiety felt in all parts of Eastern Canada for the past ten days towards Manitoba has not been misplaced. Never before was there a prospect of such a splendid crop, and never before was the anxiety so great. To give anything like an accurate estimate of the damage done by the frost is simply impossible. It is believed by many, whose hopes are doubtless father to the thought, that the damage to the grain by frost, if any, is of such a trifling nature as scarcely to be taken into account at all, while others perhaps more competent to pass an opinion, say that the late grain, of which there is always considerable, must surely suffer more or less, while the ripe grain with the matured berry can stand fully 5 to 6 degrees of frost. This being the case, the latter may be regarded as comparatively safe. At the time of writing it is within bounds to say that fully 60 per cent. of the entire crop has been harvested, and the cutting of the remainder may now be considered general. If nothing else, these August frosts should be a blessing in disguise to a considerable portion of the farming community, if it proves to our farmers that seeding in the latter part of May and in June is only courting the inevitable.

The probabilities to-day indicate fair, warmer weather, and though all danger is not yet over, we may consider ourselves comparatively safe.

The directors of the Winnipeg Provincial Exposition, and the committees appointed to take charge of the different events, have all been zealously at work for some weeks past, and have left nothing undone to ensure the success of the Exposition. The buildings are well under way, and it is expected that by the middle of September everything will be in tidy shape.

Winnipeg, Aug. 31st, 1891.

MILLINERY.

This is the week of the millinery openings. And accordingly the business streets are busy with milliners. They come from off the trains and boats; they stand in groups at the doors of warehouses; they crowd about the windows of large shops to survey costumes. But inside the warehouse is the place to see them, in the proportion of six women to one man. The thin and sallow, the tall and stately, the plump and pretty, the short and commonplace, were all represented. Some buyers eager and fussy, seeking advice, but afraid to take it; some deliberate and firm, knowing their wants and refusing cajolery; others timid and nervous, waiting "till the morning" to make up their minds what to buy and what to reject. All these and more beside filled the floors of wholesale houses from nine to six, when the tired salesmen and saleswomen with difficulty get release.

The characteristic of the present season's millinery seems to be quantity and variety of both material and color on each separate piece of head-gear. It might be inaccurate, not to

say impolite, to declare that the effect of so much variety is confusion, for many of the trimmed patterns of both hats and bonnets are harmonious and effective. But the load of ornaments, of velvet, feathers, gimp, metal and what not, permitted on one petite saucer or oval of buckram, is so great that only good taste in the grouping can preserve it from "shocking the eye," as the French say. Bonnets of to-day are extremely small structures, with sequins or elaborate passementeries in all shades around their rims, and with corresponding patterns on their crowns of braid, of spangles, of applique, as well as steel, copper and other metal effects. Then there are cloth-covered bonnets embroidered with tinsel or chenille, and buckram shapes in thousands of dozens of all conceivable patterns.

Hats are of various sizes and still more various shapes. Some so shallow that the rim has to be placed half-way up the crown to get the thing to stick on the head; others so broad in front that, as a vulgar fellow said, a basket of potatoes might sit upon the brim. Low crowns appear to predominate. Among the New York hats we found in one warehouse the "Vassar" shape selling briskly; then there was the "Newport" in two-toned effects, such as fawn-and-black, red-and-black; also navy blue with grey binding, running into small shapes with conical crowns. Sailor hats sell freely in felt, plain or with colored binding; and there are to be seen a good range of silk beavers, white, black and fawn. The neatest thing in children's hats is called the "Torpedo." A structure termed the "Kazan," with open-work brim, in which colored trimming can be inserted, must be seen to be understood. From Paris come some very bizarre patterns of hats, small and piquant, as well as stunningly wide of leaf and aggressive in shape.

The material most used for trimming both hats and bonnets is probably fancy feathers, while velvets are in greater demand than ever in plain colors, such as "Cornflower blue," in four shades; "Watteau" green to moss green; pinks from shrimp to coral. Browns are largely used in various shades and there are numerous new greys as well as greens. The Tudor silk-faced velveteens are shown in many shades, among them Daffodil, Tan, Torpaz, Humboldt, Argent, Dome, Dracoena, Flam-mant, Gazon, Boreal.

If, as they tell us, the influence of Royalty and of the S.P.C.A. has done so much to stop the killing of pretty birds whose little dead bodies used to decorate millions of hats and bonnets, there must still be countless thousands of feathered creatures killed to supply the enormous variety of dress, mantle and hat trimming which appears in the shape of feathers. Wings, bodies, and heads of birds, the osprey and the bird-of-paradise, are furnished without stint for hat and bonnet trimming. Bandeaux and toques made of birds' wings, fancy feather effects, bird-bodies and wings combined and vari-colored, cock-feathers, quills spangled in colors and black, and standing erect, are among the shapes these feather decorations take. The peculiar curve of the bird-of-paradise tail-feather is often seen. Many ostrich feathers are still shown in tips, flats, mounts, as well as in fabric by the yard. There are no colors too fantastic to be placed in juxtaposition in feather trimming.

Then there are metallic imitations of birds and wings and butterflies, made of myriads of sequins or discs of metal, and these are worked into the head gear of those who wish some relief from feathers or who are fond of glitter. Bonnet ornaments thus present many new

features, among which jet is prominent. Nail-heads are quite the thing in this connection, and sequins in colors for sewing on are eagerly looked for. Millinery trimmings in tinsel and jet are in great variety and have a large sale. Chenille is much used as embroidery on brims of hats, as also is silk-covered wire intermixed with jet. Spangled galloon, jet-and-gold trimming at \$2.50 per yard, spangles, and chenille gimp at \$1.25 the yard, are specimens of elaborate hat ornamentation.

Ribbons are of rich and multi-colored design. Some broad ones are shown, for example, with brown ground and blue flower pattern—grey ground and terra cotta pattern—pink ground and silver relief. Ribbons with tinsel effects—gold and tinsel mixtures—striped ribbons—two-toned ombre ribbons, reversible of satin and terry velvet—very beautiful. Ombres are "taking well," we are told, and the "beaver" grey is affected by many tasteful buyers, while "Nile" green finds plenty admirers.

We learn that the dainty material known as chiffon will be much used, in delicate tints, for ladies' neck wear. Lines of handsome fans of lisse and crepe mounted on wood and pearl, are seen. Most of them are hand-painted.

It is not only for hats and bonnets that feathers are in vogue. Feather-edgings for dress-trimming are in great variety, likewise jet, jet-and-steel, jet-and-gold. This trade, which has been practically dead for three seasons past, has now, we are told, thoroughly revived. Feather boas are all the rage in the Old Country for some little time; they are novelties here. And collarettes for the neck made from cocks' feathers will be much worn.

#### PROGRESSIVE HUMBUG.

A budget of literature has been handed to us which pertains to a concern with the alluring title of the Progressive Benefit Order. This association, whose headquarters are in Boston, has 48,000 members in 612 lodges, according to the Supreme Secretary, whose letter we have seen. It professes to have \$250,000 deposited with the Government, and to have so many hundred thousands in a reserve fund. We give an extract from the letter: "This is a one-year Order, paying its members one hundred dollars at the end of that time. The cost to join is five dollars and the quarterly dues are four dollars, payable one dollar per quarter in advance. Assessments are payable when called and are only called when needed. . . . Up to the present time no member has paid over sixteen assessments of \$2 each to get this \$100. These assessments, with initiating fee and quarterly dues, amount to \$41, making a profit of \$59 on the \$41 invested. Of course we do not guarantee to pay this \$100 for \$41," and so on. Then ensue particulars about sick benefits.

We learn from a fly sheet which accompanies this letter that the "P. B. O.," as they call it, has five lodges in Toronto which hold fortnightly meetings. Some of its officers bear respectable names, but it would seem that its canvassers tell people the monstrous fable that they will really get a hundred dollars at the end of a year by paying in forty-one dollars, and that scores, perhaps hundreds, of people believe it. We can see no difference in principle between this concern and the National Capital Savings concern of Chicago, whose secretary ran away with its money, and which was closed by the American post office authorities as a fraudulent concern, or the Fraternity of Financial Co-operation, which took a million dollars out of 14,000 victims in the States before it burst up. Why then should this be

allowed to exist when the license of the Septennial Benevolent Society has been withdrawn? It has no legal status and should be proceeded against under Section 56 of Ontario Insurance Act. A letter from the Ontario Inspector of Insurance, with respect to this Order, will be found in another column.

#### LUMBER AND TIMBER PARAGRAPHS.

The table of distribution of imports published in the *Timber Trades Journal* shows July to have corresponded very much with same month of last year. The ports with a marked difference are Grangemouth, decrease 9,000 loads, which is nearly counterbalanced by an increase to Dundee of 7,000 loads. Greenock and Granton have each a decrease of 2,000 loads, while Leith has an increase of 4,000 loads, and Aberdeen has also an increase of 2,000 loads. Other ports are much the same as last year. On the whole year there is a considerable decrease. Greenock for the year shows the most marked difference, there being for the seven months a shortage of 18,000 loads.

There are 413 species of trees found within the limits of the United States and territories, sixteen of which, when perfectly seasoned, will sink in water. The heaviest of these is the black ironwood, found only in southern Florida, which is more than 30 per cent. heavier than water. Of the other fifteen, the best known are the lignum vitæ and the mangrove. Texas and New Mexico lands, full of queer, creeping, crawling, walking, and inanimate things, are the homes of a species of oak which is about one and one-fourth times heavier than water, and which, when green, will sink almost as quickly as a bar of iron. It grows only in mountain regions, and has been found westward as far as the Colorado desert, where it grows at an elevation of 10,000 feet.

At Leith on the 25th ult. an important sale was held by A. Garland & Roger. The special feature is their Quebec cargo of pine and other timber newly landed. The quality of the waney wood looks well, ensuring for it a good attendance, and giving special interest to the sale.

The Cardiff Chamber of Commerce had before them last month the circular letter from the London Chamber of Commerce in reference to railway rates, and they decided by a majority in favor of the adoption of actual machine weight for the carriage of timber. This must, however, not be taken as an expression of opinion emanating from the timber trade, says the *Timber Trades Journal*, for most of the members who voted in the majority were, we hear, colliery representatives, and the timber merchants present, with one exception only, voted with the minority in favor of the retention of measurement weight.

The imports of anthracite coal at Montreal for July this year were much larger than in the corresponding month of 1890. The figures are: Anthracite imports, 36,492 tons, value \$140,395 in July, 1891, against 24,708 tons, value \$91,173, in July, 1890. The imports of bituminous for the same month, as we showed last week, were increased in nearly a like ratio.

It is remarkable to what an extent the consumption of coal has reached in the rural districts of the province of Quebec. "I have been myself surprised in my peregrinations of recent years to see how the use of coal as fuel is growing, even in what might be called a wooden country. St. John's, Que., is a port of entry

for a considerable amount of coal, which is distributed through the Eastern Townships." So writes our Montreal correspondent.

#### MEMS. FOR GROCERS.

We learn, says "Chilliwack" in the *Vancouver World*, that the enterprising firm, the Fraser River Fruit Cannery, intend shipping apples in the natural state to China and Japan.

An American firm, Strong, Cobb & Co., recently imported a lot of Liebig's extract of beef, put up in small earthenware jars. It was assessed at 35 cents per pound, under the provision of paragraph 313, new U.S. tariff. The importers appealed, claiming that it was dutiable at only 15 cents per pound, as a fluid extract of meat, but the decision of the Collector was affirmed.

The Canadian new pack of canned vegetables is moving briskly in the warehouses, so far as regards peas and beans in particular. Peas bring \$1.10 to 1.15, as to lot, per dozen. Beans sell at \$1.00. The quality of this year's beans is ahead of that of any year of late; the vegetable is of delicate flavor and tender structure. Dealers say that the quality of the tomato crop and its prospect is perceptibly improved in the last few days, but the vegetable will be late in ripening.

Cables of Wednesday and yesterday from Patras advise an increase in price of sixpence sterling per cwt. each on currants, or one shilling in all, equal to a quarter cent the pound. Our market report gives some further particulars. Malaga fruit, on the other hand, is lower.

The West Oxford Cheese Company, whose repute as a good cheese-maker stands high, has received an order from Thomas J. Lipton, of the Union Stock Yards of Chicago, for four cheese to weigh not less than 5,000 pounds each and one for 2,000 pounds.

On one day last week the Neustadt, Ont., Creamery Association shipped 26,550 pounds of butter, which brought the handsome sum of \$4,669.80, equal to about 17½ cents.

The farmers around Delhi, in the county of Norfolk, have made experiment with a new mode of harvesting peas. According to the *Woodstock Sentinel-Review*, the Delhi canning factory made arrangements with the farmers to thresh their green peas in the field, leaving the fodder on the field for the farmers' own use, and deliver the same to the factories for two cents per pound. The Delhi factory put up 84,000 cans of green peas recently in forty-eight hours.

The apple crop in Prince Edward county is declared abundant, and it is estimated that 250,000 barrels will be marketed this year. Some farmers in the same county have realized from \$1,000 to \$1,600 each this year from their strawberry crops.

Matches were exported from Christiansa, Norway, to the amount of about 4,300 tons in 1889, while in 1890 the export was 4,863 tons. Prices for phosphorous matches—the chief kind exported—were last year on an average five to ten per cent. higher than in the previous period, but owing to an increase in the prices of wood, manufacturers had but small profits. Most of these matches go to Calcutta, Madras and Bombay.

In an article entitled "Sell good goods," the *St. Louis Grocer* contends that the successful retail grocers are the ones who sell goods of a high quality, and such a policy has everything to commend it. "While fine quality goods



may cost a little more to the consumer, the fact is more than counterbalanced by the satisfaction of the buyer, and by the fact that such goods go further under the management of the housewife than do cheap goods. And the dealer in fine goods is not slow to educate his customers to the fact that high-priced goods are cheaper in the end than low-priced ones. It does not take much argument to show that a pound of pure pepper is worth much more to the consumer than a pound of cheap trash. In canned goods especially it is important to handle only a good quality, and such can be sold at profitable prices. Nothing disgusts a customer more quickly than to cut a can of some article, say salmon, and find it scarcely fit to be eaten, let alone its repulsive appearance. Not only is the grocer apt to lose a customer by selling such stuff, but he injures the trade in canned salmon at the same time."

The great firm of English brewers, Messrs. Bass, Ratcliff & Gretton, Burton-on-Trent, give to their employes an annual picnic, and this year Liverpool was the destination of the party. There were thirteen special trains sent by the Midland and Cheshire Lines Railways to the Central Station, and 6,500 of the employes and their families were landed by ten minutes past ten. Ever member of the party had given to him or her a single ticket, which admitted to each and every one of the minor trips, of which full particulars were given on the programme. They included trips to New Brighton, Eastham, Llandudno, the Isle of Man, Birkenhead and other places. In the afternoon there was a dinner at the Union Hotel, where the heads of the departments and the railway representatives sat down to a capital meal. Mr. Andrew T. Smith (Liverpool manager) presided, and Mr. Henry W. Smith (Manchester manager) occupied the vice-chair.

Small white California beans are offered at 3c. per pound f. o. b. on the coast, while Maryland pack green lima beans and succotash are quoted at 90c. per dozen in the primary market.

Competition between canners of corned beef continues very keen in New York. The *Bulletin* says: One canner is selling 2-lb. cans at \$1.65 per dozen. Baltimore reports liberal sales of canned tomatoes last week at 75c. per dozen for 3-lb., and 55c. for 3-lb. f. o. b. country.

California apricots are quoted in the London market at 65 to 70 shillings per hundred weight, and new evaporated apples at 45 to 55 shillings.

Shipments of Cheshire salt from England, during the month of July, amounted to 62,205 tons white and 6,502 tons rock. The total is 12,072 tons short of that of the corresponding month last year.

A syndicate of English capitalists is said to be busy in purchasing medicinal springs and spas in Hungary. The Hungarian spring, the only one in the country producing lithia water, has recently been purchased.

The *Oil, Paint and Drug Reporter* has the following about crude cotton seed oil: The demand for off crude has been very slack during the week; only a retail business has been in progress, as buyers are only taking such lots as current wants may require. An offer of 28c. was made for 200 brls. new crude Texas oil for September delivery. This, however, was declined, as the owners can do better by shipping their oil direct to Chicago.

It was reported, says the *N. Y. Bulletin* of the 1st, that exporters have recently purchased

about 10,000 cases of gallon canned apples in the N. Y. market. A late London letter states that old gallons are being cleared out there at 13 to 14s. per case, whilst new to arrive, for November delivery, have been offering at 10s. 6d. to 11s. 6d. The latter prices are equivalent to about \$2.57½ to 2.82½ United States currency.

According to latest mail advices the public sales of salmon, partly "without reserve," at Liverpool, somewhat interfere with the free disposal of the article at private sale in the English market, but importers maintain a tolerably firm attitude.

"I don't want any castor oil," said a sick little Boston boy, petulantly.

"Why, Horace," expostulated his mother, "don't you know that castor oil is made from beans?" and the little boy, whose faith in his mother is perfect, took the dose, and feebly asked for more.—*The Independent*.

#### MANUFACTURERS' NOTES.

Application is made for the incorporation of the Canada Coal Company, Limited, whose headquarters will be in Nova Scotia at Joggins, Cumberland Co. Capital \$50,000 in \$10 shares. Applicants—R. Cruikshank and Hon. John Boyd, St. John; Robert G. Leckie, C. E., Londonderry; David McPherson, and Samuel M. Brookfield, Halifax. The first or provisional directors of the said company are to be R. Cruikshank, John Boyd, Robert G. Leckie, David McPherson and Samuel M. Brookfield.

Now that so many accidents from drowning are taking place at the watering places, especial interest attaches to the sort of thing that is shown by the Goodyear Rubber Co. on King street, near Yonge. It consists of a bathing suit, apparently of serge, in the breast and back of which is an air chamber, made of rubber. This extends around the body under the arms; it can be filled with air by a rubber tube hanging at the neck, and when inflated makes an admirable life preserver. The garment containing this simple and ingenious device is known as the Neptune Life-Saving Bathing Suit, and ought to have a big sale.

A manufacturer of Art Wire Iron Work, in Detroit, Mich., and Windsor, Ont., in an article commenting on the use of ornamental iron work in Europe, says: "The scarcity of wood, the superior regard prevailing there for durability, caused the use of iron for structural and ornamental purposes there centuries ago. The high degree of art shown in the workmanship is also a result of the centuries of art education the artisans have had, merely through their surroundings, as every large European city has an art gallery, and these art galleries are thronged Sundays and holidays by the working men and their families. This unconscious education in art makes itself plainly manifest in their work, all of which, of every kind, possesses a certain artistic grace." Mr. Barnum, as is to be expected, speaks highly of the Yankee mechanic. He says: "The Yankee is rapidly absorbing the good ideas to be gained from the experience of his brother in the Old World; not only does he eagerly seize upon the new ideas he can gain there, but with characteristic ingenuity he improves upon them."

It would seem as though the conditions under which coal is burnt for the generation of steam are sufficiently uniform to admit of a standard practice, as to boiler furnaces and methods of firing. Nevertheless, it is a fact that no unanimity of opinion exists as to the proper pro-

portions of furnaces, depth of fire, methods of manipulation, rate of combustion, etc., even for the same kind of coal to be burned under similar boilers. One man will insist upon a large grate, a thick and slow fire and a low rate of combustion; another is sure that better results will be obtained with a small grate and a quicker rate of combustion. One will wish a shallow furnace; another insists upon a considerable distance between the boiler and the grate. One claims that a high grade of coal justifies its greater price in the results produced, while another claims that greater economy will result from the use of a cheaper grade of fuel. Upon almost every dimension, proportion or method connected with the operation of a steam boiler, radical differences of opinion exist; and one will find apparently successful precedents for any of a dozen ways and earnest recommendations for as many more. We shall be pleased to hear from our readers on this subject.—*Coal Trade Journal*.

It is stated that many large steel works in Solingen, Prussia, and vicinity, have been closed for a short time only on account of lack of orders. It is averred that this dulness in trade is a result of the McKinley bill. The *Cologne Gazette* announces authoritatively the closing of the Savona iron works at Genoa, and also the dismissal of many workmen by the Bochum Bar Steel Company, which is interested in the general works to the extent of 300,000,000 marks. The journal quoted credits this closing to the action of the McKinley bill.

The Harbor Commissioners at Derry, Ireland, having introduced steam cranes on the quays for the discharge of coal and other cargoes, the ordinary quay men have boycotted the laborers engaged at the steam cranes.

The United States Corporation Bureau, of Chicago, reports the weekly list of new, completed corporations in the United States for the week ending August 21, 1891, and their capital, as follows: Total corporations, 258. Total capitalization, \$70,494,580, distributed as follows:

Mercantile and manufacturing Cos., 107	\$20,250,000
Banks (not national) and investment Cos., 19	1,403,000
National banks (to August 18), 4	215,000
Gold, silver and other mining and smelting Cos., 17	9,192,500
Coal and iron Cos., 3	1,625,000
Light, heat, power and transportation Cos., 16	24,585,250
Building and loan associations, 4	4,250,000
Irrigation, 1	2,000
Miscellaneous, 87	8,971,830

#### INSURANCE NOTES.

The fire which destroyed the town-hall of Seaforth is believed to have been incendiary. The inquest so finding, the town offers a reward of \$300 for the discovery of the culprit. The loss is \$4,000, and the insurance \$1,500. A most disastrous feature of this fire is that it destroyed important parts of the town's fire-fighting apparatus, namely, the hose and hose-reels, leaving the town almost helpless in case of another fire. But the friendly thing was done by the towns of Clinton and Mitchell. The latter place loaned 500 feet of new rubber hose out of its entire stock of 1,200 feet. Probably a new fire hall will be built, with detached hose-tower. It was at once determined to lay in 1,500 feet of new fire hose, and one-third of this was delivered last week.

A serious forest fire broke out on the 19th ult. in the south of France between Mander-

lieu and Pegomas, and although the scene of the conflagration is some way inland, the cloud of smoke from the burning timber reached as far as Cannes, on the Mediterranean. A despatch from Cannes, dated 20th Aug., says: "A strong wind is blowing, and renders fruitless all efforts to check the flames, which are spreading rapidly."

The quantity of water pumped at the St. Thomas waterworks during July was 20,363,240 gallons, the largest quantity ever handled there in one month.

On last Friday, sparks from a steam threshing engine were the means of setting on fire the barns of J. W. Huff, lot 7, con. 1, Harwich township, Western Ontario, and a total destruction of the barns and their contents was the result. On the evening of the same day, in Eastern Ontario, at a point a dozen miles from Ottawa (Fallowfield), Bernard Rooney's house, barn and outbuildings were destroyed by fire. The cause of the fire is not known, says the account, but the fire started in the barn, and a few hours previous a steam thresher had been at work there, and it is thought a spark fell into the barn. Here are two instances in one day of the danger to farmers from steam threshers. And yet, when machines are devised to minimise such losses as these, and their use is sought to be inculcated, there are "friends of the farmer" enough, forsooth, in the Ontario Legislature to prevent by their tongues and their votes the adoption of measures of reform.

Referring to the fire insurance experience of Canada from 1869 to 1890, the *New York Monitor* has this to say: "Nothing can be plainer than the fact, which the figures prove, that the rates are too low. For twenty-two years the losses paid have equalled 70 per cent. of the premiums received. Insurance has been sold at or below cost. These facts ought to make the public and the legislatures lenient towards fire insurance—but they will not. The remedy will rest with the companies, where it always rests."

There are, says the *News-Advertiser*, no less than 2,262 persons in Vancouver qualified to vote on City by-laws. The voting on the by-law to purchase the water works of that city, and to raise the sum of \$150,000 for their improvement and extension, takes place on Monday, September 14th.

—On Monday afternoon, at a meeting of the Board of Trustees of the New York Life Insurance Company, it was resolved to dispense with the services of Mr. Theodore M. Banta, who has been for some twenty-seven years the cashier of the Company. Accordingly he was notified that his services were no longer required. The step was taken, doubtless, in view of what must be considered Mr. Banta's hostile attitude to the Company in respect of the difficulty between the *N. Y. Times* and the Company.

**MONTREAL CLEARING-HOUSE.**

Clearings and Balances for week ending 3rd Sept., 1891, were as under:

	Clearings.	Balances.
Aug. 28.....	\$1,718,987	\$279,919
" 29.....	1,658,982	203,487
" 31.....	1,297,077	214,608
Sept. 1.....	1,831,799	245,353
" 2.....	1,828,103	302,688
" 3.....	1,604,986	216,545
<b>Total .....</b>	<b>\$ 9,939,934</b>	<b>\$1,480,600</b>
Cor. week 1890 .....	\$9,270,065	\$1,550,875
Cor. week 1889 .....	8,356,395	1,209,906

**TORONTO CLEARING-HOUSE.**

Clearings and Balances of this clearing-house (of which the Bank of Toronto is not a member) for the week ended Sept. 3rd, 1891, are as under:—

	Clearings.	Balances.
Aug. 28.....	\$735,756	\$117,886
" 29.....	750,069	97,460
" 31.....	814,708	177,380
Sept. 1.....	851,192	95,046
" 2.....	1,642,505	374,135
" 3.....	1,010,646	150,987
<b>Total .....</b>	<b>\$5,804,876</b>	<b>\$1,012,894</b>

**CENTRAL BANK LIQUIDATION.**

The following statement of the receipts and expenditures on behalf of the Central Bank of Canada, in liquidation, as at Aug. 31st, 1891, is sent us by the liquidator, Mr. Henry Lye:

RECEIPTS.	
From Provisional liquidator....	\$ 7,436 95
" Branch offices.....	25,607 59
" Stocks, bonds and debentures.....	32,941 26
" Current bills.....	562,328 43
" Dishonored bills.....	607,684 23
" Overdrawn accounts.....	177,990 31
" Double liability.....	387,545 23
" Insolvent debtors.....	150,259 47
" Interest.....	60,264 83
" Furniture and supplies..	4,122 79
" Guaranty company.....	4,000 54
" Accounts in suspense....	3,361 38
<b>Total receipts.....</b>	<b>\$2,023,609 31</b>
DISBURSEMENTS.	
For redemption of circulation..	\$149,800 00
" First dividend, 33 1/3 per cent.	504,138 65
" Second " 33 1/3 " "	507,407 18
" Third " 20 " "	311,083 01
" Fourth " 6 2/3 " "	100,419 11
Claims paid in full by order of court.....	55,936 45
Claims paid in full by order of set-off.....	196,737 37
For cancellation of lease.....	1,500 00
" Accounts in suspense.....	3,621 64
<b>Total payments to creditors....</b>	<b>\$1,890,643 41</b>
For expenses of liquidation.....	119,018 75
Cash on hand and in bank.....	73,947 15
<b>Total.....</b>	<b>\$2,023,609 31</b>

The differences between this and former statements consist of subsequent collections and set-off accounts. The remaining assets are to be sold, we believe, on Tuesday next.

—At the last meeting of the Montreal Harbor Board, the secretary submitted a statement of revenue, showing the receipts for August to have been \$36,345, which added to the amount previously reported, made the aggregate for this season, up to 1st September, \$133,273, which is some \$10,000 less than last year. The Harbor Master's report of sea-going vessels showed the total tonnage arrived at Montreal this season to have been 606,253 tons, represented by 472 vessels, as compared with 476 vessels of 608,870 tons to same date of 1890. There were more steamships this year, by 410 to 406, and the proportion of barques and brigs seems to be diminishing yearly. The inland arrivals this year are less than in any of four past years. The sea-going vessels were as under:

Year.	Steamships.	Tonnage.	Sail.	Tonnage.
1888..	349	482,973	72	26,368
1889..	340	497,321	110	43,064
1890..	406	579,181	70	29,689
1891..	410	578,369	62	27,884

—Montreal is being annoyed with much the same condition of things with respect to its streets that long gave Toronto annoyance. We find a paragraph to the following effect among the "City Hall Notes" of the *Gazette* recently:

"Mr. St. George [the City Engineer] is out of temper these days; and he can't be blamed for it. As soon as he gets a nice bit of permanent paving down, the Water department, the Street Railway Company or the Gas Co. come along and rip it up. The Street Railway Company are doing it on St. James street, the Water Department have just torn up the asphalt on Notre Dame, near St. Lambert hill, and it was only the other day that eight employees of the Gas Company were arrested for tearing up the new sidewalk on St. Catherine street."

—The convention of the National Electric Light Association, which opens in Montreal on Monday next, and continues for a period of ten days, bids fair to be an important, as it will certainly be an interesting, event. The exhibition of electrical machines and methods, under the skillful management of Gen. C. H. Barney, will probably be the largest affair of the kind in America. Arrangements have been made for a special train to leave New York on Sept. 6th, at 9 a.m., arriving at Montreal the same evening. The citizens of Montreal and the officers of the association have worked hard to make this a successful gathering. We congratulate the *Canadian Electrical News* on having gotten out, in anticipation of the convention, a very handsome special number. On page 123 of this illustrated issue we find a number of letters from managers of electric light companies, the general tenor of which is in favor of the *Review's* proposition to form an association to conserve electric interests in Canada.

—We have some figures bearing on Quebec's inward and outward shipping. Up to the close of August only 200 steamships arrived at that port from sea, against 231 for the corresponding period of last year. The arrivals of sailing vessels have decreased from 295 to 187, a drop of nearly 38 per cent. There is a decided increase in the arrivals from the Maritime Provinces, the figures being 319, against 244 for last year, an increase of seventy-five.

**Correspondence.**

**PROGRESSIVE BENEFIT ORDER.**

*Editor MONETARY TIMES:*  
 Sir,—In reply to your enquiry of yesterday, I beg to state that the Progressive Benefit Order has, in my opinion, no legal status under the law of Ontario to undertake contracts of assessment endowment, or any contract whatever amounting to a contract of insurance; and that any person undertaking or offering to undertake such contracts in the name of the Order, brings himself within the penalties enacted by R.S.O. 1887, c. 167, s. 56; also, that any person acting as promoter or directing officer, or lending his name in an official capacity to the Order, may become under the Directors' Liability Act, 1891, personally liable to the certificate-holders of Ontario for all sums that they have paid in, or for any claim arising under the certificate. You are quite at liberty to publish this letter.  
 I have the honor to be your obedient servant,

J. HOWARD HUNTER,  
 Inspector of Insurance.

Office of the Inspector of Insurance, Ontario.  
 Toronto, Canada, 2nd Sept. 1891.

—The wagon road was completed to the Silver King mine, Kootenay, early this month, and the men paid off as far as the funds on hand went. The total expense of the work done this year, that is, from May 21st to July 26th, was \$14,887.14, of which the owners of the Silver King contributed \$4,000, the Provincial Government paying the balance.

STOCKS IN MONTREAL.

MONTREAL, Sept. 2nd, 1891.

Table with columns: STOCKS, Highest, Lowest, Total, Sellers, Buyers, Average. 1890. Lists various stock categories like Montreal, Ontario, People's, etc.

—A colored man, who had a slight acquaintance with one of the stall-keepers at the Central Market, hung around for half an hour the other day before saying :

"See yere, boss, I wants to ax ye a question or two."

"All right."

"I kin git my household furnicher insured for \$400."

"Yes."

"An' it won't cost but \$3."

"Well ?"

"Wall, 'spose I had dat furnicher insured, and the house should catch fiah, an' eberyting burn up ?"

"In that case, my colored brother, you'd be jerked into jail so quick that your head wouldn't have time to swim, and from the jail you'd go to State Prison for at least ten years."

"What fur ?"

"Why for setting the fire."

"Am dat possible ? Well, I'ze werry much obleeged to yer, and I'ze made up my mind to save de \$3 an' let de \$400 go."—Free Press.

—Retired merchant (loftily).—No, sir ! It is not my intention to disfigure our burial plot with such hideous things as tombstones. I shall erect thereon a magnificent family Moslem !

Commercial.

MONTREAL MARKETS.

MONTREAL, Sept. 2nd, 1891.

ASHES.—The market presents little change. Sales have been small outside of a 40-brl. lot to London, and values are about the same as last noted. We quote \$4.50 to 4 60 for first quality pots; \$4.62½ has been paid for a lot of good tares; seconds, \$3.85 to 3.90; pearls, nominal at \$6.25. Receipts are small at moment, but figures for August show a slight excess of eight brls. over August, '90.

CEMENT, &c.—Business is still very dull; stocks are very large, and a buyer of a round lot could almost make his own price. For English in quantity we quote \$2.25 to 2.40; small lots, \$2.60; Belgian, \$2.15 to 2.30. Fire-bricks, \$17 to 18 for ordinary; Ramsay, \$21; Glenboag, \$24.

DRUGS AND CHEMICALS.—A better sorting distribution can be noted in these lines. Sulphur is in good demand, and steady; sulphate of copper still very cheap; quinine about as dull as it can be; citric acid (American) is weaker; European about holds its own; gum arabic is getting easier, as some supplies are again coming from the Soudan; glycerine firming up; camomile flowers have gone up very high; new Norwegian cod liver oil is dear at \$1.25 to 1.40, last year's 95c. to \$1. We quote:—Sal soda, \$1.15 to 1.25; bicarb soda, \$2.50 to 2.60; soda ash, per 100 lbs., \$2.00; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 8 to 10c., cream tartar crystals, 27 to 28c.; do. ground, 29 to 31c.; tartaric acid, crystal, 45 to 47c.; do. powder, 46 to 48c.; citric acid, 65 to 70c.; caustic soda, white, \$2.50 to 2.75; sugar of lead, 10 to 12c.; bleaching powder, \$2.50 to 2.75; alum, \$1.75 to 2.00; copperas, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.75 to

3.00; roll sulphur, \$2.50 to 2.75; sulphate of copper, \$4.50 to 5.00; epsom salts, \$1.65 to 1.75; saltpetre, \$8.25 to 8.75; American quinine, 35 to 40c.; German quinine, 35 to 38c.; Howard's quinine, 40 to 45c.; opium, \$4.00 to 4.25; morphia, \$1.50 to 1.70; gum arabic, sorts, 60 to 80c.; white, 90c. to 1.00; carbolic acid, 35 to 50c.; iodide potassium, \$3.75 to 4.00 per lb.; iodine, re-sublimed, \$4.75 to 5.00; commercial do., \$4.25 to 4.75; iodoform, \$5.75 to 6.25. Prices for essential oils are:—Oil lemon, \$2.75 to 3.75; oil bergamot, \$4.70 to 4.90; orange, \$4.00 to 4.50; oil peppermint, \$4.00 to 5.00; glycerine, 20 to 22c.; senna, 12 to 25c. for ordinary. English camphor, 65 to 70c.; American do., 65 to 70c.; insect powder, 30 to 35c.

DRY GOODS.—The fall openings this week have attracted quite a number of country milliners, &c., but the buyers of dry goods have not been as numerous as expected, as the cheap excursion rates, contrary to expectation, did not cover points east of Kingston. However, the dry goods wholesale trade have had calls from a fair number of their country customers, who all speak cheerfully of the outlook, but still continue to buy on the cautious side. Travellers who were out in central districts are mostly returned to the city to meet their customers on the spot, but will shortly take the road again. Remittances have hardly as yet begun to show much improvement. Values continue very even, and no changes of any consequence in this respect are looked for in the near future.

DAIRY PRODUCE.—The butter market shows easiness, the export movement is light, and local business not more than moderate. We quote fine creamery 19½ to 20½c.; best townships, 16 to 17c.; Western, 14½ to 15c. Cheese is firm, but quiet. We quote finest Brockville 9½ to 9¾c.; finest Eastern, 9½ to 9¾c.; fine, 9 to 9¼c.; medium, 8½ to 8¾c. Eggs, 12 to 12½c.; strictly fresh, 13 to 13½c.

FLOUR AND GRAIN.—We note a steady demand for flour for local consumption, without much export movement. Values show little fluctuation, and we quote patent spring \$5.40 to 5.75; patent winter, \$5.25 to 5.50; straight roller, \$4.90 to 5.00; extra, \$4.60 to 4.70; superfine, \$4.20 to 4.30; city strong bakers', \$5.25 to 5.50; strong bakers', \$5 to 5.20. Oatmeal is quiet at \$2.80 to 2.90. Of grain there is an active shipment, but the local demand is quiet, and prices are without any very notable fluctuation. We quote: No. 1 hard Manitoba, no transactions reported; No. 2 ditto, \$1.05 to 1.07; No. 3, 97c.; No. 2, Northern, \$1.04; peas, 88 to 90c.; oats, 37 to 38c.; corn, duty paid, 80 to 82c.; feed barley, 55c.

Visible supply of grain in the United States and Canada as per Chicago compilation:—

Table with columns: Aug. 31, 1891, Aug. 31, 1890, Aug 31, 1889. Lists quantities for Wheat, Corn, Oats, Rye, Barley.

The following table represents the quantity of wheat in sight on this continent and afloat to Europe at dates:—

Table with columns: Date, Bushels. Lists wheat quantities from August 29, 1891 to September 6, 1890.

The stock of grain (wheat) in store at Port Arthur, on August 24th last was 137,394 bushels. During the week there has been received 13,263 bushels, and shipped 56,951 bushels, leaving in store on the 31st inst. 94,703 bushels.

FURS.—It is too early to make quotations for the fall catch of furs, but as far as can be judged from present indications, the market will open firm, and with a tendency to higher prices than prevailed last spring. Trade in the U.S. is described as wonderfully good, and in Europe too business is active.

GROCERIES.—Business transactions with the country have been perhaps on the moderate side for the last ten days or so, probably owing

to the farmers being all busy in the fields, but a good general distribution is looked for during September and October. This, notably, in the case of teas, because August has been a quiet month in this line, and all advices point to small stocks in the country. Japans hold their firmness steadily; low grade blacks are scarce in London and stiffer. Sugars are a trifle easier, granulated is still 4¼c. per lb. at refinery, but some odd lots of lower grade yellows have been eladed to 3 9-16c. The trade does not seem to care to handle grocery raws, and aside from some moderate lots of pretty bright, which sold several weeks ago at 3¼c., we hear of no transactions. Syrups are being jobbed at from 38 to 45c. per gal. in brls. The auction sale of molasses was not a success, only one lot being sold at 37c., and the balance withdrawn. The ordinary jobbing price for best runnings of Barbadoes is 40c. per gal. Coffees are a little weak; Mocha is quoted at 27c. per lb.; Java, 24c.; Santos, 20c. The first lots of new Valencia raisins via Liverpool, will be due in about 8 or 10 days, and opening prices will be 7½ to 8c., rather above last year's opening figures. Currants will be later in arriving, and will probably be quoted at 6½c. for good provincials. Of Malaga fruit less than ever will be imported. Contracts with canners for new pack tomatoes are being placed at an average of about \$1 for good brands; corn the same; new salmon is jobbed at \$1.40; lobsters, \$7.50 to 9.00.

LEATHER.—Since last writing matters have moved slowly in this line, as shoe manufacturers' demands are always light at the end of the month, and there has been nothing to speak of in the way of shipments. There is some enquiry from England for junior splits, and advices from that quarter speak of a general anticipation of a good business for September and October. Local prices stand just as they were. We quote:—Spanish sole, B.A., No. 1, 21 to 23c.; do., No. 2, B.A., 16 to 17c.; No. 1, ordinary Spanish, 19 to 20c.; No. 2, ditto, 15 to 16c.; No. 1, China, none to be had; No. 1 slaughter, 20 to 23c.; No. 2 do., 18 to 20c.; American oak sole, 39 to 43c.; British oak sole, 38 to 45c.; waxed upper, light and medium, 26 to 30c.; ditto, heavy, 23 to 28c.; grained, 26 to 30c.; Scotch grained, 32 to 37c.; splits, large, 16 to 24c.; do., small, 12 to 15c.; calf-splits, 32 to 33c.; calfskins (35 to 40 lbs.), 50 to 60c.; imitation French calfskins, 65 to 80c.; russet sheepskin linings, 30 to 40c.; harness, 20 to 26c.; buffed cow, 11 to 14c.; pebbled cow, 11 to 14c.; rough, 20 to 25c.; russet and bridle, 45 to 55c.

METALS AND HARDWARE.—The week has been comparatively featureless. In no line have there been any transactions of consequence, and values are undisturbed. In Glasgow iron warrants still hang about the 47s. level, and makers' prices are unchanged outside an advance of sixpence on Long Loan. Canada plates are easier, and have been offered, delivered in Toronto, at \$2.75; other lines of plates just as they were. We quote:—Coltness, \$22; Calder, No. 1, \$21 to \$21.50; Calder, No. 3, \$20; Summerlee, \$21.25 to \$21.50; Eglington, \$19.00 to \$19.50; Gartsherrie, \$21 to \$21.50; Carnbroe, \$19 to \$19.50; Shotts, \$21.50; Middlesboro, No. 3, \$18.00; No. 1, \$18.50; cast scrap railway chairs, &c., \$18.00; machinery scrap, \$15 to 18; common ditto, \$13; bar iron, \$2 for Canadian; British, \$2.25; best refined, \$2.50. The products of the Londonderry Iron Company we quote as follows: Siemens' pig No. 1, \$21 for round lots. Canada Plates—Blaina, \$2.70 to 2.80; Swansea, none; Penn., none here. Terne roofing plate, 20 x 28, \$8.00 to 8.25. Black sheet iron, No. 28, \$2.60; No. 26, \$2.50; No. 24, \$2.40; tin plates—Bradley charcoal, \$6; charcoal I. C., \$4.25; P.D. Crown, \$4.50; do. I.X., \$5.25 to 5.50; coke I.C., \$3.75; coke wasters, \$3.35; galvanized sheets, No. 28, ordinary brands, 5 to 6c.; Morewood, 6½ to 6¾c.; tinned sheets, coke, No. 24, 6¼c.; No. 26, 7c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.40. Staffordshire boiler plate, \$2.75 to 3.00; common sheet iron \$2.40 to 2.60 according to gauge; steel boiler plate, \$3.00; heads, \$4.00; Russian sheet iron, 10 to 10¼c.; lead per 100 lbs., pig, \$3.50 to 3.75; sheet, 74 to 4.25; shot, \$6 to 6.50; best cast steel, 11 to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.40; round machinery steel, \$3.00; ingot tin 22 to 23c.; bar tin, 25c.; ingot copper, 13½ to 15c.; sheet zinc, \$6.25 to 6.50; spelter, \$6; American do. \$5.50; antimony, 14c.; bright iron wires

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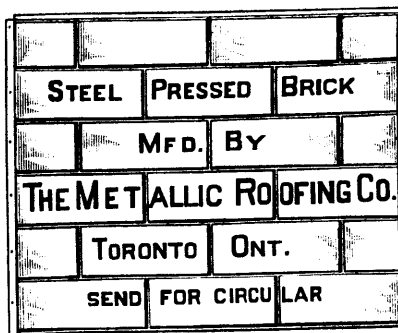
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**OILS, PAINTS, &c.**—Little can be added to last week's report in this line, and there has been no revision of prices. Castor oil is rather firmer, and will now likely begin to recover from the decline; there is but little on spot, and none coming very soon. Other oils are just as last quoted, also leads, colors and glass. We quote:—Leads (chemically pure and first-class brands only) \$5.50 to 5.75; No. 1, \$5 to 5.25; No. 2, \$4.75; No. 3, \$4 to 4.50; dry white lead, 5 to 5½c.; genuine red do., 4½ to 4¾c.; No. 1 red lead, 4c.; London washed whiting, 50c.; Paris white, 90c. to \$1; Cookson's Venetian red, \$1.75; other brands of Venetian red, \$1.50 to 1.75; yellow ochre \$1.50 to 1.75; spruce ochre, \$2.25 to 2.50. Window glass, \$1.40 per 50 feet for first break, \$1.50 for second break; third break, \$3.25. For 50-box lots some concession would be made on these figures in most cases.

**PROVISIONS.**—Hog products are in limited demand at the present. We quote Canada short cut, \$17 to 17.25; Western do., \$17 to 17.25; mess, \$15.25 to 15.75; hams, 10½ to 11½c.; bacon, 9 to 10c.; Canadian lard, 8½ to 9c.; ordinary, 7½c. to 8c.

**TORONTO MARKETS.**

Toronto, Sept. 3rd, 1891.

**DRUGS.**—Business is improving and payments are very fair. Bromide of potassium, cubeb berries, oil of cubebs, and castor oil are all easier and a little lower in quotations. Glycyrrhine, opium, morphia sulphate and pennyroyal are a little firmer in prices; a good business demand is anticipated this fall, with stronger quotations than are ruling at present.

**DRY GOODS.**—A fair number of customers are in the city, mostly the larger buyers, some of them attracted by the millinery openings. But evidently they had placed the bulk of their orders before leaving home, for they are at present buying mainly fancy and millinery goods. There is an active enquiry in the

warehouses after chevviots and dress goods for tailor-made costumes; indeed all dress goods are selling very freely, in colors; navy blue, myrtle, brown and black. Serges are also wanted in the same colors. For trimmings, gold and silver, and colored silk cords and goods for similar purposes are active. Smoked and fancy pearl buttons are also popular for costumes. Moderate enquiry is made for velveteens and velvets, as well as ribbons, though the latter are not in so great request. Cashmere hosiery, kid and cashmere gloves are in decided demand, kid gloves evidently coming to the front this season as a favorite. In mantle materials, we note chevviots, tweed effects, diagonals, beavers and a new material with a large spot, a kind of serge, the spot the same color as the body of the cloth. Such goods in greys, navys, blacks and browns are in active request. Business on the whole is slightly better than last year, at a like date; no complaints are heard, all customers appearing hopeful and cheerful, and all anticipating a good fall trade. Payments are only fair.

**FLOUR AND OATMEAL.**—The flour market is a little more active than it has been for some time, and shipments are being made daily for Quebec and the Maritime Provinces. Prices are firm, and in some brands have advanced; straight roller is quoted ten cents per barrel dearer, selling now at \$4.50 to 4.60; extra shows, also, an increase in price, now quoted at \$4.25 to 4.30 per barrel. Oatmeal prices are unaltered, and business is dull. Bran is, if anything, dearer, at \$12.50 to 12.75 per ton, but as long as the grass season lasts it will not go higher; it is not very plentiful; but the mills will be soon running stronger, and production be greatly increased.

**GRAIN.**—The grain market is steady, at unchanged quotations, but prices are hardly sustained. The milling demand is fair, and the mills are said to be getting all the wheat they want right at their own doors. An active export demand exists, but prices at which wheat is held at outside points cannot be touched just now. The following illustration will show the impossibility of doing an export business on the present basis of prices: Winter wheat No. 1, this a.m., is quoted in Toledo, O., \$1.01½ per bush; the freight per bush, for

shipment at Montreal is 5c., making in all \$1.06½ delivered on quay side for ocean shipment. At points north and west No. 1 winter wheat is quoted at \$1 per bush., freight to Montreal 12c., making in all \$1.12 per bush. at quay side; the same grade of wheat is laid down at \$1.06½ per bush. by Toledo shippers, making 5½c. per bush. in their favor over Canadian shippers. The English grain markets have been alternately up and down; at present the market is receding; private cables this morning announce markets depressed, buyers holding back. The American markets are still unsteady, and fluctuating daily. Prices are far from steady, and if anything tending downward. Barley is not moving yet, but the new crop is expected on the market soon. Quotations at present are almost nominal. Oats are an enormous crop; they are selling at eastern points as low as 33c. per bush., and probably will go considerably lower. There is not much doing just now, the market being a little on the quiet side. Peas are in fair demand for export, but prices tend lower, notwithstanding new peas have begun to move and are selling all the way from 64 and 65 to 68c. per bush. Rye is firmer and in good demand for the early part of the week, but prices have fallen off somewhat yesterday and to-day, and buyers are holding off. Corn is dull and purely nominal; nothing doing.

The stocks of grain in store at Toronto, as reported by the secretary of the Board of Trade, were as under on the other dates mentioned:

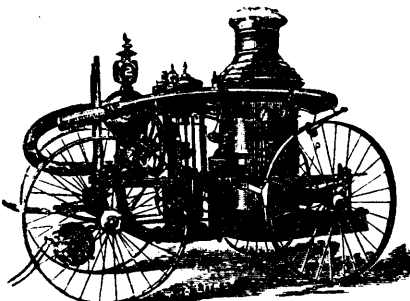
	Aug. 31, 1891.	Sept. 1, 1890.	Sept. 2, 1889.
	Bush.	Bush.	Bush.
G. Wheat..	966	.....	.....
Fall " ..	5,932	28,427	4,054
Spring " ..	11,439	36,493	65,570
Hard " ..	10,118	.....	.....
Barley ..	1,500	15,402	113,790
Peas ..	.....	3,971	600
Oats ..	2,960	765	16,987
Total ..	32,915	85,058	201,001

**GROCERIES.**—The grocery trade shows some signs of improved activity and collections are very fair. In canned goods, new peas are moving pretty freely at \$1.15 per doz. by the single case, to \$1.10 per 100 cases. New can-

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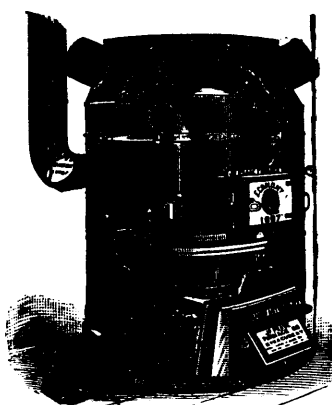
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ned beans are also on the market, selling at \$1 per doz., and for quality the pack has never been surpassed, being very tender and delicate. Tomato crop prospects have been improving during the last few days, but the pack will be late this year. Coffees are firm in price, and somewhat dull. At the present dried fruits are slack, but new crops of currants are tending upwards. From Patras cables have been received yesterday and to-day advising, in each instance, sixpence sterling per cwt. increase in price, making a total increase of one shilling sterling, equivalent to one-quarter cent. per lb. advance. By mail from Patras the following advice has been received: "We are sorry to say the rot and caterpillar have done considerable damage to quality, which will, generally speaking, be poor this year, excepting the finer growths of Vostizzas and Patras." Early samples of Sultana raisins are in the market, and the fruit is exceedingly good; quotations are very moderate and likely to rule so. Mail advices as to sardines from Bordeaux, 18th ultimo, say, "French fishing improving, although we fear the improvement is too late to influence prices to any extent." Gracioso walnut reports are that continued dry weather is damaging the prospects, and there is a good portion of the nuts which will not mature. As to Malaga fruits, a cable of 28th ult. advises the opening prices of raisins, quoting all round one shilling per box less than last year's prices. Syrups and molasses are easy. Japan rice from the Montreal mills is on the market this week; the sugar market is quiet and steady; according to outside advices, the market abroad is firm. There is only a moderate movement in teas, and nothing special to report.

HAY AND STRAW.—The hay market has been poorly supplied so far this week; the farmers are busy harvesting their oats. To-day there were only six loads of hay in; an occasional load of old hay is sold at \$16 per ton, new hay is realizing \$14 to 15 per ton. Straw, good sheaf, selling at \$10.50 per ton.

HIDES AND SKINS.—The hide market continues much in the same position, no change in prices and stocks are light. Cured hides are selling freely at 6c. per lb.; green hides unchanged. Calfskins are nominal, there is nothing doing in them. Lambskins and sheep pelts have advanced another five cents, standing at 60c. each all round, at which price they are freely taken. Tallow continues scarce and in active demand at unaltered quotations.

LEATHER.—The volume of business in this line of trade, during the past three to four months, has been very much restricted in all lines of goods. There has not been the quantity sold that has usually been the case, and there has been a continual cutting in prices, until to-day, the margin of profit between the hide

and the finished leather is really very fractional. The outlook is much better, and although there is no probability of any boom, or any increase in prices, still it is fair to presume that the days of "shaving" prices are gone for this season at any rate, and leather of all kinds, at present prices, is very good merchandise to hold. The demand in good jobbing sole leather has used all stocks of that description closely up, there is no surplus in the market; upper leather of medium grades is also well sold up; other kinds of leather is in full supply, buffs, pebble, splits, calfskins and kips. There is a fairly good demand for prime harness leather. It is to be remarked that a very decided improvement is noticeable in the finish of harness and other classes of black leather; only prime good makes now have the call of the market. We would advise our tanner friends to give more particular attention to this feature; clean bright flesh, good smooth grain, good merchantable appearance, have a great deal to do with the sale of all kinds of stocks. Payments have been disappointing during the summer, but from every quarter come up emphatic promises as to what they all will do now and from this on; so that on the whole we think the outlook fairly encouraging.

PROVISIONS.—The dairy trade is fairly active, the butter supply being about equal to the demand. Choice tub is realizing 15c. per lb., sometimes for extra choice 16c. is being paid; fine grades of butter are scarce in the market, no rolls, large or small, offering, common and mediums,—bakers' butter—as it is commonly called, is not in large supply, and is actively

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Wholesale - Grocers,  
HAMILTON, - ONT.



enquired after. A Montreal buyer has bought all low grade butters, this week, that he could find, the consequence is that the market is pretty well cleared out. Cheese is rather firmer, although at outside points, for the present, sales are dull, and the disposition to do business is not pressing. Dried and evaporated apples—quotations are purely nominal, season over. Hops are in fair demand, choicest Canadians selling at 30c. to 35 per lb. Yearlings are quoted at 20c. to 22, no old hops selling. Honey is dull and prices remain unaltered. Mess beef and mess pork are dull, prices are unchanged and not very strong. The business doing in hog products is satisfactory and prices continue high and firm. In some cuts of red meats stocks are running low, with some cuts of breakfast meat completely exhausted. Hams are also rather scarce; pure lard is also dearer and in small compass. We quote as follows: bacon, long clear per lb., 8½c. to 8¾; Cumberland cut per lb., 8½c.; bacon, breakfast smoked, per lb., 10½c. to 11; hams per lb., 12½c. to 13; rolls per lb. 8½c. to 9; pure lard per lb., 10½c. to 10¾; compound lard per lb., 8½c. to 9. Eggs are in good supply, with active demand existing at unchanged figures, ruling at 12½c. to 13 per dozen.

WOOL.—Trade is still quiet, in fleece there is nothing doing. For pulled wools a small demand is current with the factories, but on a hand-to-mouth policy. There are no outside wants heard of.

**Atlas Assurance Co'y.**  
OF LONDON, ENG.

FOUNDED IN 1808.

Total Funds, 31st Dec., 1890. £1,957,665 Stg.  
Fire Reserve, 249,000 "  
Fire Income, 1890, 205,838 "

**MATTHEW C. HINSHAW,**

Branch Manager, Montreal.  
WOOD & MACDONALD,  
Agents, Toronto.

**National Assurance Co.**  
OF IRELAND.

INCORPORATED 1822.

Capital, (all subscribed) - - \$5,000,000  
Reserves, (fire only) Dec. 31, 1890 - 650,000  
Fire Income, 1890, over - - 1,000,000

**MA THEW C. HINSHAW,**

Chief Agent, Montreal.  
WOOD & MACDONALD,  
Agents, Toronto.

**CANADIAN HOMESTEAD**  
**Loan and Savings Association.**

The Shareholders of the above Association are hereby notified that the

**SIXTH ANNUAL MEETING**

For the presentation of the financial statements and for the election of directors and other purposes will be held at the Office of the Association, 44 Church St., Toronto, on

**TUESDAY, 6th OCTOBER, 1891,**

At the hour of 5 o'clock p. m.

By order,

A. J. PATTISON, Secretary.

Toronto, August 22nd, 1891.

**CENTRAL BANK OF CANADA**  
**IN LIQUIDATION.**

TENDERS for the purchase of the Unrealized Assets of the Central Bank will be received by the Master-in-Ordinary, Osgoode Hall, Toronto, up to

**Tuesday, the 8th September, 1891**

The tenders may be for any particular asset or assets, or for the assets en bloc.

A schedule of the Unrealized Assets may be inspected during office hours in the office of the Liquidators, 32 Church St., Toronto, where copies of the conditions of sale by tender may be obtained.

Dated this 22nd July, 1891.

HENRY LYE,  
W. H. HOWLAND, } Liquidators.

**Confederation Life**

HEAD OFFICE, - TORONTO.

BUSINESS IN FORCE, - - \$20,000,000.

ASSETS AND CAPITAL

FOUR AND A QUARTER MILLION DOLLARS.

**INCREASES MADE LAST YEAR.**



In Income,	-	-	\$55,168 00
In Assets,	-	-	\$417,141 00
In Cash Surplus,	-	-	\$68,648 00
In New Business,	-	-	\$706,967 00
In Business in Force,	-	-	\$1,600,376 00

**W. C. MACDONALD**

Actuary.

**J. K. MACDONALD,**

Managing Director.

**INVESTMENT BONDS.**

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

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

CAPITAL, ONE MILLION DOLLARS.

DIRECTORS.

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M. C. Cameron, Esq.  
Thomas McCracken, Esq.

S. F. McKinnon, Esq.  
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Robert Kilgour, Esq.  
Robert Davies, Esq.  
Aaron Ross, Esq.

Henry W. Darling, Esq., Vice-Pres.  
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J. H. Starr, Esq.  
Alexander Nairn, Esq.  
Eugene O'Keefe, Esq.

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

To Bondholders who complete their contracts the Company guarantee compound interest at the rate of Four Per Cent. Per Annum.

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

**WM. KERR, Manager.**

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

**PAINTED SCREEN WIRE CLOTH**

PAINTING AND QUALITY UNEXCELLED.

Special Sand Screening Cloth,  
Japanned Hardware Grade Webs,  
Lath Cloth

And Special Strong Power Loom Webs.

MANUFACTURED BY THE

**B. GREENING WIRE COMPANY, LD.,**  
HAMILTON, - - - CANADA.

Send for Catalogue.

**Cheap Stoves.**

We have the largest variety in Canada. We have seven new lines this season. Our stoves have been favorably known for forty years.

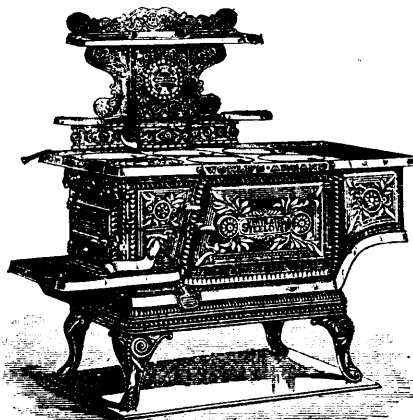
Our customers may rely on every advantage in prices.

A new nestable pipe—25 in crate—cheap.

Fifty-seven varieties of furnaces.

We can supply repairs for Crown Jewel base burner.

**THE MCCLARY MFG CO.**



London. Toronto. Montreal. Winnipeg.

Phoenix Insurance Comp'y

OF HARTFORD, CONN.

ESTABLISHED 1854.

Canada Branch:

GERALD E. HART, General Manager, Montreal.

Table with 2 columns: Item (Paid-up Capital, Surplus, Assets, Income) and Amount (\$2,000,000.00, 1,301,235.89, 5,308,004.23, 2,778,030.00)

A general Fire Insurance business transacted at lowest current rates.

JAS. B. BOUSTEAD, District Agent, Toronto. HERBERT H. MAUGHAN

WILLIAM KENNEDY & SONS,

OWEN SOUND, ONT.

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HIGH CLASS

SCREW PROPELLERS

For all Purposes.

Large Stock kept on hand. Wheels made to dimensions.

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CANADA LIFE ASSURANCE BUILDING,

TORONTO.

Direct wires to New York and Chicago.

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VICTORIA, B. C.

REDON & HARTNAGEL

PROPRIETORS.

HAVING BOUGHT THE CONTROL OF THE

Patent Automatic Oyster Pail Machine

For Canada—output 60,000 per day—we are now in a position to quote prices much lower than formerly...

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JOHN J. GARTSHORE,

49 Front St. W., Toronto. Telephone 616.

Railway and Tramway Equipment.

New & Second hand Steel & Iron RAILS. Wrought and Cast Scrap Iron by Carload or Cargo. Send for prices.

WILLIAM KENNEDY & SONS,

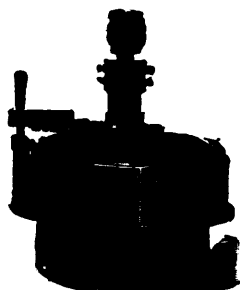
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MAKERS OF THE

"New American"

TURBINE

Heavy Mill Work.



Water Power Pumping Machinery for Domestic and Fire purposes.

Plans, Estimates, and Superintendence for Construction of Municipal Water Works and Improvement of Water Powers.

—THE—

Canadian Mutual Loan and Investment Co.

HEAD OFFICE:

51 Yonge Street, Toronto, Canada.

The cost of a share is \$1 membership fee, and 60 cents monthly dues. Maturity value of a share is \$100, and estimated limit of maturity is 7 years.

TORONTO PRICES CURRENT.

(CONTINUED.)

Canned Fruits—Cases, 2 doz. each.

Table of Canned Fruits prices (Apples, Blueberries, Raspberries, Strawberries, Peas, Peaches, Quinces, Plums)

Canned Vegetables—Cases, 2 doz. each.

Table of Canned Vegetables prices (Beans, Corn, Peas, Pumpkins, Tomatoes, Tomato Catsup)

Fish, Fowl, Meats—Cases.

Table of Fish, Fowl, Meats prices (Mackerel, Salmon, Sardines, Chicken, Turkey, Duck, Lunch Tongue, Pigs Feet, Corned Beef, Ox Tongue, Lunch Tongue, Soup, Fish)

Sawn Lumber, Inspected, B.M.

Table of Sawn Lumber prices (Clear pine, Pickings, Clear & pickings, Do., Flooring, Dressing, Ship, culis stks & sids, Joists and Scantling, Clapboards, Shingles, Lath, Spruce, Hemlock, Tamarac)

Hard Woods—M. ft. B.M.

Table of Hard Woods prices (Birch, Maple, Cherry, Ash, Elm, Oak, Chestnut, Walnut, Butternut, Hickory, Basswood, Whitewood)

Fuel, &c.

Table of Fuel prices (Coal, Wood)

LIVERPOOL PRICES.

Sept. 3, 1891.

Table of Liverpool Prices (Wheat, Kansas, No. 1 Cal., Corn, Peas, Lard, Pork, Bacon, Tallow, Cheese)

Railway Companies.

INTERCOLONIAL RAILWAY OF CANADA.

—THE—

Direct Route between the West and

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

NEWFOUNDLAND, AND ST. PIERRE.

Express trains leave Montreal and Halifax daily (Sunday excepted), and run through, without change between these points, in 88 hours and 55 minutes.

CANADIAN EUROPEAN MAIL AND PASSENGER ROUTE.

Passengers for Great Britain or the Continent leaving Montreal on Friday Morning will join outward mail steamer at Halifax on Saturday.

N. WEATHERSTON,

Western Freight and Passenger Agent,

88 Rossin House Block, York St., Toronto.

D. POTTINGER,

Chief Superintendent.

Railway Office, Moncton, N.B.,

24th Nov., 1890.

DAMAGE BY FIRE APPRAISED.

ALEX. BRUCE,

Builder and Contractor,

GUELPH.

THE MERCANTILE AGENCY

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Provident Savings Life Assurance Society OF NEW YORK.

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 VANCOUVER, B. C.  
 Pacific Terminus C. P. R.

**NORTHERN ASSURANCE COMPANY, OF LONDON, ENG.**  
 Branch Office for Canada:  
**1724 Notre Dame St., Montreal.**  
 INCOME AND FUNDS (1890),  
 Capital and Accumulated Funds ..... \$34,875,000  
 Annual Revenue from Fire and Life  
 Premiums, and from Interest upon  
 Invested Funds ..... 5,240,000  
 Deposited with the Dominion Govern-  
 ment for security of Canadian Policy  
 Holders..... 900,000  
 JAS. LOCKIE, E. P. PEARSON,  
 Inspector. Agent, Toronto.  
**ROBERT W. TYRE, MANAGER FOR CANADA.**

BANKS.	Share.	Capital Sub-scribed.	Capital Paid-up.	Rest.	Divi- dend last 6 Mo's.	CLOSING PRICES.		Cash val. per share
						TORONTO, Sept. 3		
British Columbia .....	20	\$3,000,000	\$3,000,000	\$1,000,000	6%	36½	39½	.....
British North America .....	\$243	4,866,666	4,866,666	1,289,666	4	157	.....	382.03
Canadian Bank of Commerce .....	50	6,000,000	6,000,000	900,000	3½	132½	133½	66.44
Commercial Bank of Manitoba .....		713,700	525,010	50,000	3½	.....	.....	.....
Commercial Bank, Windsor, N.S. ....	40	800,000	980,000	66,000	3	173	.....	41.90
Dominion .....	50	1,500,000	1,500,000	1,950,000	5	24½	24½	127.75
Eastern Townships .....	50	1,600,000	1,467,102	650,000	3½	.....	.....	.....
Federal .....						In Liquidation		.....
Halifax Banking Co. ....	20	600,000	500,000	170,000	3	114	.....	92.81
Hamilton .....	100	1,224,200	1,187,360	600,000	4	163	166	163.00
Hochelaga .....	100	710,100	710,100	183,000	3	.....	.....	.....
Imperial .....	100	2,070,000	1,754,000	878,000	4	177	178	77.00
La Banque Du Peuple .....	50	4,400,000	1,900,000	425,000	3	.....	.....	.....
La Banque Jacques Cartier .....	25	500,000	500,000	150,000	3	.....	.....	.....
La Banque Nationale .....	100	1,900,000	1,900,000	100,000	3	.....	.....	.....
Marchants' Bank of Canada .....	100	5,799,200	6,999,200	2,510,000	3½	151	.....	151.00
Marchants' Bank of Halifax .....	100	1,100,000	1,100,000	375,000	3	131	.....	131.00
Molsons .....	50	2,000,000	2,000,000	1,100,000	4	150	160	75.00
Montreal .....	200	19,000,000	19,000,000	6,900,000	5	227	230	454.00
New Brunswick .....	100	500,000	500,000	450,000	6	243	.....	154.00
Nova Scotia .....	100	1,382,530	1,228,849	757,275	3½	154	.....	154.00
Ontario .....	100	1,500,000	1,500,000	280,000	3½	113	114	113.00
Ottawa .....	100	1,000,000	1,000,000	425,000	4	.....	.....	.....
People's Bank of Halifax .....	20	600,000	600,000	93,000	3	111	.....	22.20
People's Bank of N. B. ....	50	180,000	180,000	105,000	4	.....	.....	.....
Quebec .....	100	3,500,000	2,500,000	600,000	3½	.....	.....	.....
St. Stephen's .....	100	200,000	200,000	35,000	3	.....	.....	.....
Standard .....	50	1,000,000	1,000,000	500,000	4	67	.....	80.00
Toronto .....	100	2,000,000	2,000,000	1,400,000	5	224	.....	224.03
Union Bank, Halifax .....	50	500,000	500,000	91,000	3	116	.....	58.00
Union Bank, Canada .....	100	1,900,000	1,900,000	225,000	3	.....	.....	.....
Ville Marie .....	100	500,000	479,250	90,000	3½	.....	.....	.....
Western .....	100	500,000	349,006	75,000	3½	.....	.....	.....
Yarmouth .....	75	300,000	300,000	50,000	3	107	.....	10.25

LOAN COMPANIES.		UNDER BUILDING SOCS' ACT, 1859.		Share	par val.	Amount Paid.	Last Sale Aug. 22	Par value \$ Sh.	London Aug. 22
No. Shares or amt. Stock.	Divid.	NAME OF COMPANY.	Share par val.						
50		Agricultural Savings & Loan Co. ....	630,000	620,900	103,000	3½	.....	.....	.....
25		Building & Loan Association .....	750,000	750,000	108,000	3	111	112	27.75
50		Canada Perm. Loan & Savings Co. ....	5,000,000	2,000,000	1,560,158	6	199	200	99.51
50		Canadian Savings & Loan Co. ....	750,000	680,410	180,000	3½	122	.....	61.00
50		Dominion Sav. & Inv. Society .....	1,000,000	932,401	10,000	4	90	94	45.00
100		Freehold Loan & Savings Company .....	3,221,500	1,319,100	648,918	4	143	.....	143.07
50		Farmers Loan & Savings Company .....	1,067,250	611,430	128,513	3½	123	.....	61.50
50		Huron & Erie Loan & Savings Co. ....	2,500,000	1,900,000	581,000	4½	162	.....	81.00
100		Hamilton Provident & Loan Soc. ....	1,500,000	1,100,000	255,000	3½	121	.....	121.00
100		Landed Banking & Loan Co. ....	700,000	638,207	103,000	3	.....	.....	.....
50		London Loan Co. of Canada .....	679,700	631,500	68,530	3½	.....	.....	63.50
50		Ontario Loan & Deben. Co., London .....	2,000,000	1,200,000	379,000	3½	126½	.....	.....
50		Ontario Loan & Savings Co., Oshawa .....	300,000	300,000	72,000	3½	.....	.....	.....
50		People's Loan & Deposit Co. ....	600,000	599,429	112,000	3½	116½	.....	57.81
50		Union Loan & Savings Co. ....	1,000,000	677,970	255,000	4	133½	.....	66.63
50		Western Canada Loan & Savings Co. ....	3,000,000	1,500,000	750,000	5	179	.....	99.50

UNDER PRIVATE ACTS.		Share	par val.	Amount Paid.	Last Sale Aug. 22	Par value \$ Sh.	London Aug. 22		
No. Shares or amt. Stock.	Divid.							NAME OF COMPANY.	Share par val.
100		Brit. Can. L. & Inv. Co. Ltd. (Dom Par)	1,620,000	322,607	82,000	3½	112	.....	112.03
100		Central Can. Loan and Savings Co. ....	2,000,000	900,000	192,000	3	122	.....	122.00
do.		London & Ont. Inv. Co. Ltd. ....	2,500,000	700,000	130,000	3½	116½	.....	116.50
do.		London & Can. Ln. & Adv. Co. Ltd. ....	5,000,000	700,000	360,000	4	126	127½	63.00
25		Land Security Co. (Ont. Legisla.) .....	1,377,825	545,707	545,000	5	230	.....	57.50
100		Man. & North-West. L. Co. (Dom Par) ..	1,950,000	312,500	111,000	3½	109	.....	109.00

"THE COMPANIES' ACT," 1877-1889.  
 Imperial Loan & Investment Co. Ltd. 100 629,850 627,000 321,300 3½ 123 124 123.00  
 Can. Landed & National Inv't Co., Ltd. 100 2,008,000 1,004,000 103,200 \* 125½ 126 125.50  
 Real Estate Loan & Debenture Co. ... 50 200,000 477,209 0,000 ..... 50 ..... 25.00

ONT. JT. STK. LETT. PAT. ACT, 1874.  
 British Mortgage Loan Co. .... 100 450,000 308,496 69,000 3½ ..... .....  
 Ontario Industrial Loan & Inv. Co. ... 100 488,800 314,291 185,000 4 ..... .....  
 Toronto Savings and Loan Co. .... 100 400,000 403,000 50,000 3 ..... .....  
 \*The Canada Landed Credit Co. paid 3½ and the National Inv. Co. 3 before the amalgamation.

INSURANCE COMPANIES.		RAILWAYS.		Par value \$ Sh.	London Aug. 22		
No. Shares or amt. Stock.	Divid.	NAME OF COMPANY.	Share par val.			Amount Paid.	Last Sale Aug. 22
50,000	3	C. Union F. L. & M.	50	5	31½ 32½	\$100	85½ 86½
100,000	3	Fire Ins. Assoc.	8	3	4 ½	.....	115 117
90,000	0	Guardian .....	100	98	100	.....	97 99
19,000	0	Imperial Fire .....	100	25	182 187	.....	106 108
136,498	10	Lancashire F. & L.	90	2	7 7½	.....	108 108
25,822	.....	London Ass. Corp.	25	12½	54 56	.....	9 24
10,000	.....	London & Lan. F.	10	2	3½ 4	.....	120 122
74,080	12	London & Lan. F.	25	24	20½ 21½	.....	124 126
391,754	75	Liv. Len. & G. F. & L.	8th	2	47½ 48½	.....	23½ 24
30,000	.....	Northern F. & L.	100	10	72½ 73½	.....	116 118
100,000	24	Northern Brit. & Mer.	25	6½	5 51	.....	100 108
6,799	5	Phoenix .....	60	80	275 280	.....	105 108
180,035	.....	Queen Fire & Life.	10	1	8 8½	.....	100 000
100,000	40	Royal Insurance .....	20	3	54½ 55	.....	0 0 0
50,000	.....	Scottish Imp. F. & L.	10	1	.....	.....	0 0 0
10,000	.....	Standard Life .....	60	12	.....	.....	0 0 0

DISCOUNT RATES.		SECURITIES.		Par value \$ Sh.	London Aug. 22
London, Aug. 22		SECURITIES.			
Bank Bills, 3 months .....	1½	Dominion 6% stock, 1903, of Ry. loan .....	109 111		
do. 6 do. ....	2½	do. 4% do. 1904, 5, 6, 8 .....	105 107		
Trade Bills 3 do. ....	2½	do. 4% do. 1904, 88 Ins. stock .....	105 107		
do. 6 do. ....	3½	do. 3½% do. ....	103 106		
.....	.....	Montreal .....	108 108		
.....	.....	do. 5% 1974, 1904 .....	103 106		
.....	.....	do. do. do. 5% 1909 .....	104 106		
.....	.....	Toronto Corporation, 6% 1897 Ster. ....	102 109		
.....	.....	do. do. do. 6% 1906. Water Works D. b. ....	105 121		
.....	.....	do. do. do. con. deb. 1896, 6% .....	104 106		
.....	.....	do. do. do. gen. con. deb. 1920, 4% .....	108 110		
.....	.....	do. do. do. stg. bonds 1928, 4% .....	101 106		
.....	.....	City of London, 1st pref. Red. 1893, 6% .....	100 108		
.....	.....	do. Waterworks, " 1896, 6% .....	108 110		
.....	.....	do. do. " 1904, 6% .....	102 106		
.....	.....	City of Ottawa, Stg. " 1892, 6% .....	110 113		
.....	.....	do. do. " 1904, 6% .....	99 101		
.....	.....	City of Quebec 6% Con. " 1906, 6% .....	109 111		
.....	.....	do. do. 1878, " 1907, 6% .....	111 113		
.....	.....	City of Winnipeg, deb. " 1914, 5% .....	106 108		

Insurance.

THE

# NORWICH & LONDON ACCIDENT Insurance Association.

CHIEF OFFICES:  
St. Giles Street, Norwich, Eng.

HENRY S. PATTERSON, Esq., President.  
CHAS. R. GILMAN, Esq., Secretary

HEAD OFFICE FOR CANADA  
Queen City Chambers, Toronto, Ont.

DOMINION DIRECTORS.  
Hon. Sir LEONARD TILLEY, C.B., K.C.M.G.  
Hon. GEO. W. ALLAN.  
THOS. C. PATTERSON, Esq.

POLICIES cover every kind of bodily injury caused by external, violent and accidental means. Permit travelling by regular passenger or mail lines, virtually between all parts of the civilized world, without extra charge. Are Non-forfeitable on account of any change of occupation. Claims paid without discount on receipt of satisfactory proof.

SCOTT & WALMSLEY,  
CHIEF AGENTS.  
Agents Wanted.

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

Incorporated - - - 1848.  
JOHN E. DEWITT, President.  
ARTHUR L. BATES, Sec. J. FRANK LANG, Ass't Sec.

The above is a Purely Mutual Company, which restricts its efforts for New Business to the Healthy Sections Alone of North America. For Simplicity and Liberality of Policy Contract and promptitude in Paying Claims it is unsurpassed by any other Company. Its Policies all contain the benefits of the Main Non-Forfeiture Law, are of the most varied description, and therefore suited to all circumstances.

The first half of 1891 compared with the corresponding period of the year preceding, shows:—

- Increased Number of New Policies Issued.
- Increased Amount of New Insurance Written.
- Increased New Premiums Written.
- Increased New Premiums Settled.
- Increased Number of Policies in Force.
- Increased Amount of Insurance at Risk.
- Increased Premium Income.
- Increased Total Receipts.
- Decreased Notices of Death Claims.

Good territory still open for experienced agents.

Insurance.

## Fire Insurance !

# EASTERN ASSURANCE COMPANY OF CANADA.

Head Office, - - - Halifax, N. S.

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

Branch Offices at

J. H. Ewart,	TORONTO, ONT.	General Agent.
C. R. G. Johnson,	MONTREAL, P. Q.	General Agent.
A. Holloway,	WIMNIPEG, MAN.	General Agent.
J. M. Robinson,	ST. JOHN, N. B.	General Agent.
F. W. Hyndman,	CHARLOTTETOWN, P. E. I.	General Agent.

JOHN DOULL, Esq., President, Bank of Nova Scotia.

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

The Oldest Canadian Fire Insurance Company.

# QUEBEC FIRE ASSURANCE CO'Y

ESTABLISHED 1818.

Agents—St. John, N.B., THOMAS A. TEMPLE.  
Toronto, Ontario General Agency, GEO. J. PYKE, General Agent  
Winnipeg, A. HOLLOWAY, Gen. Agt. Man. & N. W. T.  
Montreal, J. H. ROUTH & SON.  
Paspebiac, W. FAUVEL, M. P.

HEAD OFFICE. - - - TORONTO.

Issues all kinds of ACCIDENT POLICIES, INCLUDING INDEMNITY - - - for - - -

LOSS - - - - -

LIMBS, EYES, etc.

AGENTS WANTED.

Hon. GEO. W. ROSS, President.  
H. SUTHERLAND, Manager.

Insurance.

# THE MUTUAL - LIFE - INSURANCE COMPANY OF NEW YORK.

RICHARD A. McCURDY, President.

The Largest, Best and Most Popular Life Insurance Company in the World.

Assets January 1st, 1890, \$136,401,328.02  
New Business in 1889, - 151,602,483.87  
Annual Income, - - - \$1,119,019.62

Purely Mutual. No Stockholders.

No Other Company Has Shown Results so Profitable and Gratifying to Policy Holders.

Its Policies are the Most Liberal and Desirable Issued.

It has paid Policy-holders Since Organization \$287,681,948.20

The Twenty Year Distribution Policy issued by the Mutual Life Insurance Company is a Model Contract.

The Company's Policies are now held by 162,810 Members.

T. & H. K. MERRITT,  
GENERAL MANAGERS,  
Bank of Commerce Bldg., TORONTO.

# THE WATERLOO MUTUAL FIRE INS. CO.,

ESTABLISHED IN 1863.

HEAD OFFICE, - - - WATERLOO, ONT

Total Assets Jan., 1st, 1890, \$264,549.00.

CHARLES HENDRY, President. | GEORGE RANDALL, Vice-President  
C. M. TAYLOR, Secretary. | JOHN KILLEB, Inspector.

# THE DOMINION LIFE ASSURANCE CO.

HEAD OFFICE, - - - - - WATERLOO, ONT.

Authorized Capital, \$1,000,000. Subscribed Capital, \$250,000.  
Paid-up Capital, \$62,500.

JAMES TROW, M.P., President. P. H. SIMS, Esq., Vice-President.  
THOS. HILLIARD, Managing Director.

Policies unrestricted as to travel or occupation and non-forfeiting.

Agents wanted.

# COMMERCIAL UNION ASSURANCE CO., (LTD.)

Of London, - - - - - England.

FIRE, LIFE, MARINE.

Total Invested Funds ..... \$12,500,000

CANADIAN BRANCH:

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

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

# Monetary Times Printing Co.

OF CANADA, Limited,

Insurance and Commercial **JOB PRINTERS.**

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

70 & 72 CHURCH STREET, TORONTO

# THE TEMPERANCE & GENERAL Life Assurance Company.

HEAD OFFICE, - - - - - Manning Arcade, TORONTO.

Hon. GEO. W. ROSS, Minister of Education, - - - - - PRESIDENT.  
Hon. S. H. BLAKE, Q.C., } VICE-PRESIDENTS  
ROBT. McLEAN, Esq., }

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

H. SUTHERLAND, Manager.

AGENTS WANTED.

# Employers of Labor

ARE responsible to their employes under the Workmen's Compensation for Injuries Act of 1886 and 1889 for

## Accidents and Injuries

Occuring to them, in a sum up to three years wages or \$1500 00 whichever is the greater.

\*  
THE EMPLOYERS' LIABILITY POLICY  
... OF ...  
THE MANUFACTURERS' ACCIDENT INSURANCE COMPANY

Completely protects employers of labor from all liability under the above Act, and also at common law.

HEAD OFFICE: JOHN F. ELLIS, Managing Director.  
Cor. Yonge and Colborne Sts., Toronto.

TORONTO PRICES CURRENT. - Sept. 3rd, 1891.

Leading Manufacturers.

1838 ESTABLISHED 1838

J. HARRIS & CO.

(Formerly Harris & Allen),

ST. JOHN. N. B.

New Brunswick Foundry, Railway Car Works, ROLLING MILLS.

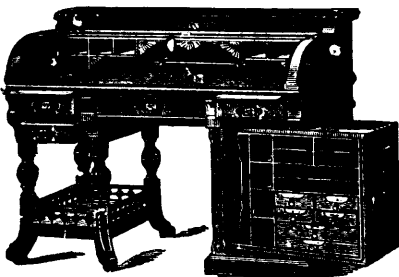
Manufacturers of Railway Cars of every description, Chilled Car Wheels, Peerless Steel-Tyred Car Wheels, Hammered Car Axles, Railway Fish-Plates, Hammered Shafting and Shapes, Ship's Iron Knees and Nail Plates.

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

SUCCESSORS TO W. STAHLSCHEMIDT & CO.

MANUFACTURERS OF

Office, School, Church and Lodge FURNITURE.



OFFICE DESK NO. 54.

SEND FOR CATALOGUE

TORONTO REPRESENTATIVE:

GEO. F. BOSTWICK,

No. 24 Front Street West, Toronto.

WM. BARBER & BROS., PAPERMAKERS,

GEORGETOWN, - - ONTARIO

MANUFACTURERS OF

Book Papers, Weekly News, and Colored Specialties.

JOHN R. BARBER.

THE OSHAWA

MALLEABLE IRON CO.

MANUFACTURERS OF

MALLEABLE IRON,

CASTINGS

TO ORDER FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS,

AND MISCELLANEOUS PURPOSES.

OSHAWA, CANADA.

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

Main table of market prices for various commodities including flour, grain, sugar, oil, and hardware, with columns for Name of Article, Wholesale Rates, and Name of Article.

# CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

**HEAD OFFICE, HAMILTON, Ont.**  
 Capital and Funds over \$11,000,000  
 Annual Income 2,000,000

Eastern Ontario Branch, Toronto:  
**GEO. A. & E. W. COX, Managers.**  
 Province of Quebec Branch, Montreal, J. W. MARLING, Manager  
 Maritime Provinces Branch, Halifax, N.S., D. H. MACGARVEY, Secretary  
 P. McLARREN, General Agent.  
 Manitoba Branch, Winnipeg, A. McT. CAMPBELL, General Agent.  
 W. L. HUTTON, Manager.  
 A. G. RAMSAY, President. R. HILLS, Secretary.  
 W. T. RAMSAY, Superintendent.

# SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

INCOME.	NET ASSETS BEHINDS UNCALLED IN FORCE.	LIFE ASSUR'NO'S CAPITAL.	INCOME.	ASSETS.	LIFE ASSUR'NO'S IN FORCE.
1872...\$ 48,210	\$ 96,461	\$1,064,360	1884...\$ 278,979	\$ 886,897	\$ 6,844,404
1876... 102,632	265,944	2,414,063	1888... 525,273	1,536,816	11,931,316
1890... 141,402	473,633	3,897,139	1890... 889,079	2,473,514	16,759,366

The SUN issues an absolutely unconditional policy. It pays claims promptly, without waiting sixty or ninety days.  
**R. MACAULAY,**  
 Managing Director.

# THE ROYAL CANADIAN Fire and Marine Insurance Co.

160 St. JAMES STREET, - - MONTREAL.

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

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

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

# ROYAL

## INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds, \$800,000.  
 Every description of property insured at moderate rates of premium.  
 Life Assurance granted in all the most approved forms.

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

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

# THE GERMANIA LIFE

Insurance Company of New York.

31st YEAR TO JAN. 1st, 1891.

Assets, .. .. . \$15,786,910  
 Income, .. .. . 3,161,586  
 Insurance written in 1890, 10,015,716  
 Total Insurance in force, 58,227,620  
 Total Payments to Policy-holders, 24,422,489

CANADIAN MANAGERS

J. FRITH JEFFERS, GEO. W. RÖNNE,  
 46 King Street West, Toronto.

GOOD AGENTS WANTED. LIBERAL TERMS.

Ontario and Quebec Branch **HEAD OFFICE, TORONTO.**  
**H. M. BLACKBURN,** General Agent.  
**W.M. ROWLAND,** Inspector. Nos. 228 and 2376 (House).  
**GEO. H. NIGINBOTHAM,** City Agent.  
 TELEPHONE: Nos. 228 and 2376 (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.  
 New Brunswick Branch, Head Office, - St. John.  
 Manitoba Branch, Head Office, - Winnipeg.  
**ALF. SHORT,** General Agent.  
**H. CHUBB & CO.,** General Agents.  
**G. W. GIRDLESTONE,** General Agent.

# WESTERN ASSURANCE COMPANY

FIRE AND MARINE. INCORPORATED 1851.

Capital, .. .. . \$1,000,000 00  
 Assets, over .. .. . 1,500,000 00  
 Annual Income, over .. .. . 1,700,000 00

HEAD OFFICE, - TORONTO, Ont.

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

# THE FEDERAL

## LIFE ASSURANCE COMPANY

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

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

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,

AND  
 Homans Popular Plan of Renewable Term Insurance by Mortuary Premiums.

**DAVID DEXTER,**  
 Managing Director.

# BRITISH AMERICA

Assurance Company.

FIRE AND MARINE.

Cash Capital and Assets .. .. . \$1,188,666 52

INCORPORATED 1884.

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

BOARD OF DIRECTORS

Governor, .. .. . **JOHN MORISON, Esq**  
 Deputy Governor, .. .. . **JOHN LEYS, Esq.**  
**G. M. Kinghorn, Esq.** **John Y. Reid, Esq** **Geo. H. Smith, Esq**  
**Dr. H. Robertson.** **Thos. Toms, Esq** **A. Myers, Esq.**  
**T.H., Purdom, Esq.**

Insurance.

# North British and Mercantile INSURANCE COMPANY,

ESTABLISHED 1809.

Is the Largest and Strongest  
Company in Existence.

Total Assets At 31st December \$50,376,064

Head Office in Canada, Montreal.

Canadian Investments, \$3,708,817.02

AGENTS IN TORONTO:

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

THOMAS DAVIDSON, Man. Director,  
MONTREAL.

# New York Life INSURANCE CO.

ASSETS, - \$115,000,000

CANADIAN DEPARTMENT:  
Assets in Canada and Invest-  
ments in Canadian Securities  
(MARKET VALUE)  
\$2,551,945.

Income in Canada, 1890, - \$ 745,308 85  
New Insurance Issued, - 4,153,450 00  
Applications for New Ins., - 4,855,450 00  
Insurance in Force, - 15,880,047 00

Head Office, Company's Building,  
MONTREAL.

Branch Office, Board of Trade Bldg.,  
TORONTO.

DAVID BURKE, - Gen. Manager.

THE

# Equitable LIFE ASSURANCE SOCIETY

OF THE UNITED STATES.

JANUARY 1, 1891.

ASSETS... \$119,243,744

Liabilities, 4%, 95,503,297

SURPLUS... \$23,740,447

INCOME.... \$35,036,683

New Business  
written in 1890, } 203,826,107

Assurance  
in force..... } 720,662,473

HENRY B. HYDE, President.

JAMES W. ALEXANDER, Vice-Pres't.

WILLIAM HARTY,  
Manager for the Province of Ontario.

Geo. H. ROBERTS, Cashier,  
24 Toronto Street, Toronto.

Insurance.

# —THE— STANDARD LIFE ASSURANCE CO.

Established 1825.

Total Sums Assured ..... \$104,655,491  
Invested Funds ..... 36,444,640  
Investments in Canada, over.... 6,000,000

## BOARD OF DIRECTORS IN CANADA.

JAMES A. GILLESPIE, Esq., Chairman.  
Sir A. T. Galt, G.C.M.G. E. B. Greenshields, Esq.  
Hon. J. J. C. Abbott, Q. C. Sir Joseph Hickson.

W. M. RAMSAY,

Manager.  
JAS. HUNTER, Supt. of Agencies, Toronto.

## Liverpool & London & Globe Insurance Co.

Invested Funds ..... \$38,814,254  
Investments in Canada..... 900,000  
Head Office, Canada Branch, Montreal.

DIRECTORS.—Hon. E. Starnes, Chairman; Ed-  
mond J. Barbeau, Esq. Wentworth J. Buchanan, Esq.  
Risks accepted at Lowest Current Rates. Dwelling  
Houses & Farm Property Insured on Special Terms.  
JOS. B. REED, Toronto Agent, 30 Wellington St. E.  
G. F. O. SMITH, Chief Agent for Dom., Montreal.



## INSURANCE COMPANY

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

## IMPERIAL FIRE INSURANCE CO.

OF LONDON,

(ESTABLISHED 1803.)

E. D. LACY, Resident Manager for Canada.  
Company's Building, 107 St. James St., MONTREAL.

Subscribed Capital..... \$1,200,000 Stg.  
Total Invested Funds, over ... 1,600,000 "

Toronto Agency—ALF. W. SMITH,  
No. 2 Court Street.

## FIRE. ACCIDENT.

# CITIZENS' Insurance Company OF CANADA.

ESTABLISHED - - - - 1864.

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

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

## DIRECTORS AND OFFICERS:

Hon. J. C. ABBOTT, P.C., Q.C. - PRESIDENT  
ANDREW ALLAN, - VICE-PRESIDENT  
C. D. PROCTOR, A. DESJARDINES, M.P.  
J. O. GRAVEL, ARTHUR PREVOST.

H. MONTAGU ALLAN.

E. P. HEATON, WILLIAM SMITH,  
Gen. Manager. Sec. Treasurer

## The "Gore" Fire Ins. Co.

Established 1836.

Risks taken on Cash or Mutual Plans.

PRESIDENT, Hon. JAMES YOUNG.

VICE-PRESIDENT, A. WARNOCK, Esq.

MANAGER, . . . . B. S. STRONG,

HEAD OFFICE, . . . . GALT, ONT.

Insurance.

# North American Life Assurance Co

INCORPORATED BY SPECIAL ACT OF THE DOMINION  
PARLIAMENT.

FULL GOVERNMENT DEPOSIT.

## DIRECTORS:

HON. ALEX. MACKENZIE, M.P., ex-Prime Minister  
of Canada, President.  
JOHN L. BLAIR, Esq., Pres. Can. Landed Credit  
Co., and HON. G. W. ALLAN, Pres. Western Can.  
Loan Co., Vice-Presidents.

Hon. D. A. Macdonald, ex-Lieutenant-Gov. of Ontario  
Hugh McLennan, Esq., Pres. Mont'l. Transp'n Co.  
L. W. Smith, Esq., D.C.L., Pres. Building & Loan As.  
J. K. Kerr, Esq., Q.C. (Messrs. Kerr, Macdonald,  
Davidson & Patterson).

John Morison, Esq., Governor British Am. Fire A. Co.  
E. A. Meredith, Esq., LL.D., Vice-President Toronto  
Trusts Corporation.

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

Hon. Edward Blake, Q.C., M.P.  
John N. Lake, Esq., Pres. American Watch Case Co.  
Edward Galley, Esq.

Hon. O. Mowat, M.P., Premier of Ontario.  
B. B. Hughes, Esq. (Messrs. Hughes Bros.), Director  
Land Security Co.

James Thorburn, Esq., M.D., Medical Director.  
James Scott, Esq., Merchant, Director Dominion Bk  
Wm. Gordon, Esq., Director Land Security Co.

H. H. Cook, Esq., M.P., Director Traders' Bank.  
Robert Jaffray, Esq., Pres. Toronto Real Estate In-  
vestment Co.

Hon. Frank Smith, Pres. Home Savings & Loan Co.  
Wm. McCabe, Esq., LL.B., F.I.A., Managing Director.

# BRITISH EMPIRE MUTUAL

## Life Assurance Comp'y

OF LONDON ENGLAND,  
ESTABLISHED 1847.

## CANADA BRANCH, - MONTREAL.

Canadian Investments nearly \$1,000,000.

1857	ACCUMULATED FUNDS.	\$
1857		565,000
1865		1,185,000
1873		2,810,000
1881		4,210,000
1888		4,780,000
1885		5,804,000
1888		6,386,000
1889		6,854,000
1890		7,303,500

General Manager, - - F. STANOLIFFE.  
General Agents, Toronto,  
J. E. & A. W. SMITH.

# GUARDIAN

## Fire and Life Assurance Company OF LONDON, ENGLAND.

Capital and Funds Exceed \$31,700,000  
The largest Paid-up Capital of any Insurance  
Company in the World.

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, Main St.

Hamilton—J. T. ROUTH, James St.  
Ottawa—W. G. BLACK, Scott, Ont. Chambers.

# 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 of  
Shareholders unlimited. Deposit with the Dominion  
Government (for the security of policy holders in  
Canada), \$200,000. 35 St. Francois Xavier Street,  
Montreal. GILLESPIE, PATTERSON & Co., Agents  
for the Dominion. LEWIS MOFFATT & Co., Agents  
for Toronto. R. MACD. PATTERSON, MANAGER.

# WELLINGTON MUTUAL FIRE INSURANCE CO.

Business done on the Cash and Premium Note  
System.

F. W. STONE, CHAS. DAVIDSON,  
President. Secretary.

HEAD OFFICE - - GUELPH. ONT.