

Technical and Bibliographic Notes / Notes techniques et bibliographiques

Canadiana.org has attempted to obtain the best copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

Canadiana.org a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- | | | | |
|--------------------------|---|-------------------------------------|---|
| <input type="checkbox"/> | Coloured covers /
Couverture de couleur | <input type="checkbox"/> | Coloured pages / Pages de couleur |
| <input type="checkbox"/> | Covers damaged /
Couverture endommagée | <input type="checkbox"/> | Pages damaged / Pages endommagées |
| <input type="checkbox"/> | Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée | <input type="checkbox"/> | Pages restored and/or laminated /
Pages restaurées et/ou pelliculées |
| <input type="checkbox"/> | Cover title missing /
Le titre de couverture manque | <input checked="" type="checkbox"/> | Pages discoloured, stained or foxed /
Pages décolorées, tachetées ou piquées |
| <input type="checkbox"/> | Coloured maps /
Cartes géographiques en couleur | <input type="checkbox"/> | Pages detached / Pages détachées |
| <input type="checkbox"/> | Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire) | <input checked="" type="checkbox"/> | Showthrough / Transparence |
| <input type="checkbox"/> | Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur | <input checked="" type="checkbox"/> | Quality of print varies /
Qualité inégale de l'impression |
| <input type="checkbox"/> | Bound with other material /
Relié avec d'autres documents | <input type="checkbox"/> | Includes supplementary materials /
Comprend du matériel supplémentaire |
| <input type="checkbox"/> | Only edition available /
Seule édition disponible | <input type="checkbox"/> | Blank leaves added during restorations may
appear within the text. Whenever possible, these
have been omitted from scanning / Il se peut que
certaines pages blanches ajoutées lors d'une
restauration apparaissent dans le texte, mais,
lorsque cela était possible, ces pages n'ont pas
été numérisées. |
| <input type="checkbox"/> | Tight binding may cause shadows or distortion
along interior margin / La reliure serrée peut
causer de l'ombre ou de la distorsion le long de la
marge intérieure. | | |
| <input type="checkbox"/> | Additional comments /
Commentaires supplémentaires: | | |

The Monetary Times

TRADE REVIEW

—AND—

INSURANCE CHRONICLE

(With which has been Incorporated the Montreal Trade Review).

A WEEKLY NEWSPAPER

DEVOTED TO

Finance, Commerce, Insurance, Banks, Railways, Navigation, Mines,
Investment, Commercial Law, Public Companies,
and Joint Stock Enterprise.

VOLUME XXXIV.

TORONTO, CANADA:

PRINTED AT THE OFFICE OF THE MONETARY TIMES AND TRADE REVIEW,
COR. CHURCH AND COURT STREETS.

1900-1901.

J/53/1

INDEX TO VOLUME XXXIV.

EDITORIALS				PAGE	PAGE	
A Copyright Case.....		Cold Storage Co., Frauds in Montreal.....	469,	502	Housing the Working Classes.....	1615
A Fire Insurance Fiasco.....	622	Cotton Goods.....		336	How Not to Catch Them.....	213
A Modern Shoe Factory.....	1166	Commerce, Open.....		1204	How to take care of Goods.....	141
A Specimen Estate.....	632	Commercial Education.....	628,	696	Immigration into Canada.....	471
An Honorable Debtor.....	1394	" Travellers' Associations.....	753,	754	Imports and Exports.....	1432d.
Accountants, English and Other.....	148, 341, 502,	Co-Insurance Clause, The.....		629	Industrial Combinations.....	1550
Administrators, A Duty of.....	20	Company Law.....		1383	" Enterprises.....	85, 213, 243, 404, 505
Advertisers, Our.....	1408, 1412, 1434 to 1438, 1442,	Corporation Laws.....		1247	" Exhibition, The Toronto.....	274, 401, 699
American Shipping.....	20	Credit Men's Meetings and Methods.....		147	Independent Foresters at Play.....	242
" Bankers' Association.....	439, 502	" Too Cheap.....		1212	Insolvency Laws in Canada.....	924
" Loan and Trust Companies.....	696	Cuba, Canadian Capital in.....		501	Institute of Actuaries.....	23
" Stock Market.....	1484	Cuban Dilemma, The.....		1126	Insurance Company & Building Inspector.....	395
Answers to Enquirers.....	21, 148, 278, 601, &c.	Dairymen's Meetings.....		959	" as an Aid to Credit.....	593
Arbitration, Compulsory.....	504	Dairy Produce and Provisions.....	83, 1317,	1743	" Fidelity.....	1163
Assessment Commission, The.....	660	Deep Waterways of America.....		49	" Institute.....	726
" Life Methods.....	146, 794,	Denmark, Canadian Trade with.....		16	" Law.....	1520
At a Sanitarium.....	1416	Directors and Auditors.....		732	Intercolonial Railway, The.....	400
Auditors and Directors.....	732	Direct Selling.....		1204	Iron and Steel Shipbuilding.....	469
Australia, Trade Pointers from.....	1285, 1679	Distribution of Stock.....		1128	" Works in Cape Breton.....	471
Australian Banks.....	209, 241, 1432b-	" and Production.....		1418	" and Steel Production.....	761, 1091, 1386, 1583
Australia, Public Accountants.....	1432c.	Dominion Elections, The.....	532,	536	" Furnaces in Canada.....	1618
Australasia, Trade of.....	1519, 1614	" Manufacturer's Association.....		596	Irrigation in the North West.....	957
" Trade Journals of.....	1412	Dress Goods and Jackets.....		1317	International Medical Congress.....	1553
Autumn Millinery Openings.....	273	Dried Fruits.....	243, 635,	1284	Jackets and Dress Goods.....	1317
Bacon.....	1383, 1550	Dry Goods Items.....	See various issues		Jamaica, Trade with.....	52
Bank of Montreal Report.....	1644	" Trade, The.....	566, 764, 926,	1204, 1485, 1615	Jams and Pickles, Canadian.....	370
" Statement.....	272, etc.	Dun, R. G., Death of.....		632	Jennings, The Late Bernard.....	1617
" A New French.....	83	Education, Technical.....		1350	Lake Navigation.....	22
" Defalcations.....	564	Eggs, Canadian.....	534, 1284,	1551	Lake Steamers Building.....	492
" Clearings in 1900.....	894	" Bad.....		115, 176	Leather Market, The.....	470
Banking Comparison, A.....	81, 1432	Electric Industries.....		947	Life Assurance, Canvassing.....	763, 826
" Review.....	241	" Railways.....		53, 1619	" Counterfeit.....	18, 50, 1646, 1676
Banks, Amalgamation of.....	51	Elevator Accidents.....		146	" Extending.....	212, 278
" and Bankers, English.....	827	English Opinion on Fiscal Matters.....		51	" in Canada.....	1348, 1354
Bankrupt Law, A.....	699	Exhibitions, The Autumn.....		371	" Matters.....	656 and various issues
Beet Sugar Cultivation.....	957, 1164	Export Statistics.....	305, 404		" Premiums.....	597
Boards of Trade.....	956	" Milling.....		634	Live Stock Market, The.....	1710
Books Received.....	20, 183, 278, 725, 1247, 1712, 1736	" Trade.....		695, 827, 860	Loan Companies in Canada.....	660
" and Paper.....	1024	Failure List, The.....	53, 536, 893,	1353	" " United States.....	696
Boot and Shoe Trade.....	20, 147, 243, 992	Failures, Causes of.....		893	Lumber, Pine.....	144, 438, 629, 730, 988
British Columbia, Bank of.....	178	Fairs and their Functions.....		470	Lumber, in Britain.....	340, 371, 438, 1418, 1519
" " Chamber of Mines.....	664, 1209	Fiscal Matters.....	See various issues		Manitoba and the North-West.....	535
" " Fisheries.....	1645	" Review.....	112, 256, 403, 533, 695, 824, 988, 1281,	1581, 1612, 1740	" Progress in.....	927, 1057
" " Fiscal Affairs.....	1349, 1517	Fires, Causes of.....		114, 727, 1024	" Railway Deal, The.....	1092, 1124, 1316
" " Mining Items.....	115, and other issues	" from Lightning.....		74	" Wheat Crop.....	114, 208, 789
" " Ore Product.....	501, 1283	" Fighting, simple means.....		17, 306	McInnes, The late Hon. D.....	733
" " Wealth.....	1676	" Insurance, Agents' Association.....		403	Manufacturers' Association.....	179, 242, 276
British versus German Cutlery.....	260	" " in British Offices.....		438	Manufacturers in Convention.....	307, 340
British North America, Bank of.....	372	" " Matters.....	See various issues		Manufacturing Towns in Ontario.....	688
Bucket Shops.....	568	" " Rates Raised.....		1125	Manufacturing in St. Lawrence, 436, 440, 507, 662, 1207	
Butter in England.....	240	" " Situation, The.....	241, 274, 403		Mayoralties Addresses.....	825
" Export.....	599, 1317	" " in 1900.....	1206, 1380, 1388		Maritime Board of Trade.....	177
Canada at the Glasgow Exhibition.....	1616	" " Underwriting.....	209, 369, 502, 1484, 1552		" Province Matters.....	211
" at the Paris Fair.....	84	" " Waste.....	82, 177, 630, 862, 926, 1350, 1677		Meaford.....	85
" for Canadians.....	274	Fiscal Figures.....		369	Metals and Hardware.....	8
Canada's Agricultural Production.....	1056	Fish, Oil and Glue Works.....		1569	Metric System, The.....	1382, 1580, 1645, 1711
" Manufacturers 1408, 1412, 1434, 1438, 1442, 1583		Flour and Grain.....		500	Midland Iron Smelter, The.....	756
" Mineral Production.....	1432b-	Foreign Trade, Canada and United States.....	1022, 1205		Millers' Association, Dominion.....	273, 7152
" Opportunity for Trade with Great Britain.....	1710	Forestry.....		925, 1710	Mining in British Columbia.....	49, 82, 145
Canadian Bankers' Association.....	631, 661, 668	Franco-Canadian Steamship Line.....		1678	" Canada.....	1209, 1682
" Journal.....	86	Free Goods Imported.....		1381	Moderate Language and Suitable Facts.....	208
Canadian Bank of Commerce Report.....	1708	Fraternal Life Assurance, Disappointing.....		794	Montreal Board of Trade.....	1021
" Fiscal Figures.....	1432, 1432e.	Fruit Canners Unite.....		1582	" Business Men's League.....	797
" Life Managers' Association.....	663	Furs.....		1382, 1486	" Cold Storage and Freezing Co.....	276, 762
" Patriotism.....	1160	Furniture Export, Our.....		116	" Elevator Scheme.....	1283, 1319
" Trade.....	48, 144	" Manufacture.....		179, 308, 893	" Exports.....	860
" Trade Commission for England.....	956, 1485	Galveston Disaster, The.....		333	" Fire Appliances.....	1582
Canadians Abroad.....	1649	General Store, The.....		1581	" Great Fire in.....	956, 990, 1432c
Canned Goods.....	1207, 1582, 1585	Glasgow, Scotland.....		180, 1486	" Insurance Institute.....	599
Cape Breton.....	438, 471	Goods Under False Pretences.....		634	" Harbor Improvement.....	340, 1127, 1244
Carpets.....	1432b.	Good Roads Train, A.....		1614	" Legislators, Civic.....	1384
Cedar Logs.....	1616	Grain and Flour.....		500	" Manufacturers.....	828
Cements, Portland and Other.....	472	" Export to Germany.....		760	Mortgage Loans in 1900.....	1089
Central Canada Chamber of Mines.....	437	" Inspection and Freights.....		1282	Municipal Account Keeping.....	1127
Chambers of Commerce Congress.....	19	Grand Trunk Railway.....		472, 1520	" Carelessness.....	502
Cheese.....	1317, 1519, 1680, 1711	Grocers and Provision Dealers.....	21, and various issues		" Taxation.....	730
Cheese Board Sales.....	See various issues	Halifax and West India Trade.....		400	Murder by Prisoners.....	16
Cheque Raising.....	1382	" Steel Shipbuilding.....			Mutual Reserve Fund Life.....	73
Chicago Board of Trade vs. Telegraph.....	204	Hardware Position, The.....		371, 894, 1246	Names of Cities.....	
China, Spheres of Influence in.....	146, 468	Hay in Quebec Province.....		212	Navigation in Winter.....	730
Christmas Gifts.....	793	Hays, Charles M., Dinner to.....		795	Negroes in Manitoba.....	
Cleanliness and Taste, Indoors and Out.....	1088, 1616	Health, The Public.....		1088, 1516, 1588	New Brunswick Wood Trade.....	
Clearing House Figures.....	See each issue	History of a Bank.....		1680	New Corporations.....	See va
Cloaks and Costumes.....	273	Honest Goods.....		1020	Newfoundland Elections.....	
Coal High in Britain.....	116					
Coal Question, The.....	278, 1647					

INDEX TO VOLUME XXXIV.

	PAGE		PAGE		PAGE
New Westminster, B.C.	863	Stock Transactions	893, 897	Preferential Colonial Trade	1186
New Year, The	861	Street Railway Law	81, 147	Returning Goods	1199
New York Market	962, 1484, 1530	Strike, A senseless	524	Why Not Patronize Home Industries	216
" Stock Market	962, 1484, 1530	Subscriptions to Stock	1057		
New Zealand and Queensland	267	Sugar	1025	MEETINGS OF BANKS.	
Nova Scotia Exhibition	309	Sydney Iron and Steel Works	960, 1351	Bank of British North America	375, 1249
" Crops	818	Tanners and Tanneries	1245	" Hamilton	1721
" Progress	1206, 1422	Tarif, General and Preferential	760, 763, 793	" Montreal	1649
" Mineral Production	1353, 1373	Taxation on Gross Earnings	113, 181	" Ottawa	757, 767
Nuts and Dried Fruits	635	Tea Statistics	699	" Toronto	1718
Oatmeal Making	895	Telephone Scheme in Toronto	1517	" Nova Scotia	932
Ocean Insurance Rates	436	Telegraph System, The Canadian	1680	Canadian Bank of Commerce	1715
Occupation Hazard in Life Assurance	565	Territories to be made Provinces	1094	Dominion Bank	1620
Old Age Pensions	1550	Textile Companies, British	211, 340, 371, 1020	Eastern Townships Bank	1682
Ontario Accountants	663	Timber in Britain	177	Hochelaga Bank	1746
" Loan Companies	1090, 1125	Too Busy to Play	304, 308, 1092	Imperial Bank	1719
" Lumbermen	980	Toronto Industrial Fair	470	La Banque Nationale	1589
" Manufacturing Towns	734	" in peril from lack of water	536	Merchants Bank of Canada	1744
" Mineral Production	895, 1551	" Hotel Company	see each issue	Molson's Bank	475
" New	1207, 1319, 1679, 1742	" Stock Transactions	53 and subsequent	National Bank of Scotland	1722
" Towns	958, 1093	" Trade Figures	304, 336, 368	Ontario Bank	1722
" Wheat and Other Crops	629, 781, 1551	Trade, Foreign	1485	People's Bank of New Brunswick	964
Ottawa Fire Appliances, etc.	588	" Commissioner for Canada, A.	600, 1348	Royal Bank of Canada	1651
" Cheese and Butter Board	1422	" The State of	1583	Quebec Bank	1720
Our Town will Never Burn	51	Trinidad, Trade with	277, 338, 598	Stardard Bank of Canada	1723
Pacific Ocean Trade	1613	United States Census Figures	182	Traders	1722
Pan-American Exhibition	212, 567, 1058, 1433	" Foreign Trade	368, 568	Union	1386
Paris, Ont., Disastrous Fire at	339	" Presidential Contest	305	Western	83
Paris Exhibition, The	275, 341	" Railways	662	Provincial	992
Partnership Insurance	991	Upper Canada College	565	Halifax Banking Company	1544
Patent Medicines	437	Valleyfield Strike, The	700	Montreal City and District Savings Bank	1723
Phosphates as Fertilizers	210	Vancouver Citizens' Association	731		
Pork packing	337	" Exports	663, 926	MEETINGS OF INSURANCE COMPANIES.	
Poultry Export	695	Victoria-Montreal Insurance Company	1517	Anglo American Fire Insurance Co.	1032
Power of a Cent, The	372	Vessels Increased in size	1021	British America Assurance Co.	1214
Prices of Commodities	473, 1246, 1432, 1582	Wagering Life Policies	53	Canada Life Assurance Co.	1175
" and Parties	400	Wages, Big, Not Always a Blessing	115	Confederation Life Association	1532
Prince Edward Island	1375, 1517	Wall Paper Trust Dissolved	469, 502	Federal Life Assurance Co.	1215
Prizes at Paris	243	Warehouse Frauds in Montreal	1486	Fire Insurance Exchange	1178
Protection versus Retaliation	1124	Watkin, Death of Sir Edward	1245	Hand-in-Hand Insurance Co.	1178
" of Life	1245	West Indies, Canadians in	268	Home Life Insurance Co.	1097
Public Health	1548	" India Fruit for England	534, 1056, 1744	Imperial Life Assurance Co.	1201
" Safety	861	" Trade with Canada	54	London & Lancashire Fire Insurance Co.	1556
Quebec Fire Appliances	440	Western Loan and Trust Company	504	London Life Assurance Co.	1290
Queensland and New Zealand	267	What to do in case of Fire	114	Manufacturers Life Insurance Co.	1120, 1321
Railway Discrimination	792, 989	Wheat from Manitoba	629	Mercantile Fire Insurance Co.	1240
" Pension Fund	1571	" Ontario	82	Millers and Manufacturers Insurance Co.	1179
Railways owned by Government	1088	Whom to Trust	147	Merchants Fire Insurance Co.	1098
Ramsay, W. M., Presentation to	1164	Winnipeg Fair, The	992	Mutual Life of Canada	1251
Reaching out for Trade	176	" Fire Brigade	1384	North British and Mercantile	148
Real Estate and Art	829	" Real Estate	1647	North American Life Insurance Co.	1099
" in Toronto	1318	Wood Pulp Industry, The	436, 1519, 1551, 1647	Ontario Accident Assurance Co.	1215
Recreation Out of Doors	17	Wool, The Situation in	989, 1380	Ocean Accident and Guarantee Co.	1255
Responsibility of Employers	205	Woolen Manufacturers, etc.	338	Queen City Fire Insurance Co.	1154
Returning Dry Goods	662	Yukon, The	248	Ottawa Fire Insurance Co.	1031
" Goods	1244			Royal Insurance Co.	84
Reid, The late J. D.	1553			Royal Victoria Life Insurance Co.	1332
Roads, Good Country	928, 1160, 1549			Sun Life Assurance Co.	308, 1364
St. Catharines	1491			Western Assurance Co.	1213
St. John and the Intercolonial	400	CORRESPONDENCE, Vol. XXXIV.		MEETINGS OF LOAN and TRUST COMPANIES	
" Fire Appliances	832	About Parry Sound	376	Agricultural Savings and Loan Co.	1135
St. Lawrence Navigation	1056, 1244	Artificial Business	52, 210, 339, 631, 697, 763, 894	British Mortgage Loan Co. of Ontario, limited	983
Schofield, The late George A.	733	Australian Letter, Our	1025, 1090, 1317, 1432, 1710	Canada Landed and National Investment Co.	963
Seeds, The Situation in	699, 1351	Boards of Trade	591	Can. Per. and West. Can. Loan Corporation	443, 1172
Senate, The, Its Function	80	Canadian Soldier's Life in South Africa	24	Central Canada Loan and Savings Co.	996
Session, The Late	1612	Canada for Canadians	280	Dominion Permanent Loan Co.	1210
Ship Building in the Far West	1981	Care of Health	1545	Dominion Savings and Investment Co.	1098
Shipping of the World	862	Copenhagen and its Free Port	24, 56	Home Savings and Loan Co.	1136
Shingles of Cedar	862	Fire Sales	1017	Huron and Erle Loan and Savings Co.	1096
Shoe and Leather Notes	See various issues	" Waste, The	1198	Guelph and Ontario Investment Society	1179
Situation, The	See each issue	Impressions of American Cities	698, 732, 796, 830, 865, 926	Hamilton Provident and Loan Company	1180
Smith, The late Hon. Sir Frank	958	Manitoba and the North West	535	Imperial Loan and Investment Co.	1030
Smelting Works	21	Metric System, The	1492, 1652	Landed Banking and Loan Co.	1136
South African Trade	19, 1744	Mines of Trail Creek, The	300	London and Canadian Loan Co., limited	1059
Spring Cleaning	1516	Mint in Philadelphia, The	567	National Trusts Company	1028
Steel Production	177, 1574	Montreal Letter	1622, 1127	Ontario Loan and Debenture Co.	1134
Steel Shipbuilding	824, 1574	No Connection with the I. O. F.	280	Royal Loan and Savings Co.	1254
Stock Speculations	1484, 1548	Pan American Exhibition, The	566	Toronto General Trusts Co.	1169
		Patent Medicines	539	Toronto Mortgage Company	1017
				Trusts and Guarantee Co., limited	10 7

THE MONETARY TIMES

TRADE REVIEW

AND INSURANCE CHRONICLE.

Vol. XXXIV—No. 1.

TORONTO, ONT., FRIDAY, JULY 6, 1900.

{ \$3 A YEAR
10c. PER SINGLE COPY

Safford Patent

Screwed Nipple Connection

Radiators

for Heating by Hot
Water and Steam.
The only Radiators
made without

Bolts or Packing.

Largest Stocks in
Canada.



MADE ONLY BY THE
DOMINION RADIATOR CO., Limited
TORONTO.

The Largest Radiator Manufacturers under
the British Flag.

ASK FOR

Hagar's

FINE FOOTWEAR

**MARK FISHER,
SONS & CO.**

**Fine
Woollens**
AND
**Tailors'
Trimmings**

60
BAY
STREET,
TORONTO

Cor. Craig St. & Victoria
Square, Montreal

935 BROADWAY, NEW YORK. FISHER & CO., HUDDERSFIELD, ENG.

NEW SEASON'S

TEAS

JAPANS

"Moon," "Crescent," "Sailor Boy."
Just Arriving

PERKINS, INCE & CO.

41 and 43 Front Street East, TORONTO

FENSOM'S

**ELECTRIC,
HYDRAULIC,
STEAM,
HAND-POWER**

All made of the best material and
finest workmanship.



THE FENSOM ELEVATOR WORKS,
52, 54, 56 Duke Street,
Toronto, Ont.

ELEVATORS

BE SURE AND HAVE

**ECLIPSE
...SOAP**

In Stock
for
Your
Customers

THE
PUREST
LAUNDRY
SOAP IN
CANADA....

JOHN TAYLOR & CO., TORONTO
MANUFACTURERS

RICE LEWIS & SON

LIMITED.

ARTHUR B. LEE,
President.
A. BURDETT LEE,
V. P. & Treas.

**Wholesale and
Retail**

**Shelf and
Heavy**

HARDWARE,

... BAR ...

Iron and Steel

**Wrought Iron Pipe
and Fittings**

TORONTO - Ont.

BANK OF MONTREAL.

Established 1817—Incorporated by Act of Parliament. Capital all Paid-up \$12,000,000 00 Reserve Fund 7,000,000 00 Undivided Profits 427,180 80 HEAD OFFICE MONTREAL

BOARD OF DIRECTORS. RT. HON. LORD STRATHCONA AND MOUNT ROYAL, G.C.M.G., President. Hon. G. A. DRUMMOND, Vice-President.

ONTARIO: Almonte, Belleville, Brantford, Brockville, Chatham, Corowall, Dession to, Ft. Will iam, Gosleric h, Gushp, Hamilt o, Kingston, Lindsay, London, Ottawa, Parth, Pterboro, Pison, etc.

IN NEWFOUNDLAND. St. John's, Nfld.—Bank of Montreal. IN GREAT BRITAIN. London—Bank of Montreal, 22 Abchurch Lane, E.C.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, TORONTO. Paid-up Capital \$6,000,000 Rest 1,250,000 DIRECTORS: Hon. Geo. A. Cox, President. Robert Kilgour, Esq., Vice-Prest.

Branches of the Bank in Canada: Ayr, Barrie, Belleville, Berlin, Blenheim, Brantford, Cayuga, Chatham, Collingwood, etc.

The Dominion Bank

TORONTO. Notice is hereby given that a dividend of THREE per cent. upon the capital stock of this Institution has been declared for the current quarter, being at the rate of twelve per cent. per annum, and that the same will be payable at the Banking House, in this city, on and after Wednesday, the first day of August next.

BANK OF BRITISH NORTH AMERICA

ESTABLISHED IN 1836. INCORPORATED BY ROYAL CHARTER IN 1840. Paid-up Capital \$1,000,000 Sterling Reserve Fund 325,000

COURT OF DIRECTORS. J. H. Brodie, John James Cater, Gaspard Farrer, Henry R. Farrer, Richard H. Glyn, E. A. Hoare, H. J. B. Kendall, Frederic Lubbock, John Paton, Geo. D. Whatman.

HEAD OFFICE IN CANADA—St. James St., Montreal. H. STIKEMAN, General Manager. J. ELMSLY, Inspector. BRANCHES IN CANADA. London, Brantford, Hamilton, Kingston, Ottawa, Quebec, etc.

Drafts on South Africa may be obtained at the Bank's Branches. AGENCIES IN THE UNITED STATES, ETC. New York—59 Wall street—W. Lawson & J. C. Welsh, Agents.

THE QUEBEC BANK

HEAD OFFICE, QUEBEC. Founded 1818. Incorporated 1823. Capital Authorized \$3,000,000 Capital Paid-up 2,500,000 Rest 700,000

BOARD OF DIRECTORS. John Breakey, Esq., President. John T. Ross, Esq., Vice-President. Gaspard Lemoine, W. A. Marsh, Vessey Boswell, F. Billingsley, C. F. Smith, Thos. McDougall, Gen'l Manager.

THE ONTARIO BANK

Capital Paid-up \$1,000,000 00 Rest 200,000 00 Profit and Loss Account 17,687 27 HEAD OFFICE, TORONTO. G. R. R. COCKBURN, Esq., President. DONALD MACKAY, Esq., Vice-President.

BRANCHES. Alliston, Aurora, Brantford, Burlington, Cambridge, Chatham, Colborne, Durham, Forest, etc.

THE STANDARD BANK OF CANADA

Capital Paid-up \$1,000,000 Reserve Fund 700,000 HEAD OFFICE, TORONTO. W. F. COWAN, President. JOHN BURNS, Vice-President. W. F. Allen, Fred. Wyld, T. R. Wood, Jas. Scott.

MERCHANTS BANK OF CANADA

Capital paid up \$6,000,000 Rest 2,000,000 HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS. ANDREW ALLAN, Esq., President. HECTOR MACKENZIE, Esq., Vice-President. Jonathan Hodgson, Esq., James P. Dawes, Esq. John Cassils, Esq., Robert Mackay, Esq. H. Montagu Allan, Esq., Thos. Long, Esq.

BRANCHES IN ONTARIO AND QUEBEC. ONTARIO Ont.—Con. Ont.—Con. Ont.—Con. Ont.—Con. Alvinston, Gananogue, Markdale, Preston, Athens, Hamilton, Mildmay, Renfrew, Belleville, Hanover, Mitchell, Stratford, Berlin, Hespeler, Napanee, St. Thomas, Brampton, Ingersoll, Oakville, Tilbury, Chatham, Kincardine, Ottawa, Toronto, Chesley, Kingston, Owen Sound, Walkerton, Eganville, Leamington, Parkdale, Watford, Elora, London, Perth, Westport, Galt, Lucan, Prescott, Windsor.

QUEBEC—Beauharnois, Hull, Lachine, Mile End, Montreal, do. St. Catherine St. Branch, do. East End Branch, do. St. Lawrence St. Branch; Quebec, Shawville, Sherbrooke, St. Cunegonde (Montreal), St. Jerome, St. Johns, St. Sauveur (de Quebec). MANITOBA & N. W. TERRITORIES—Brandon, Edmonton, Gladstone, Medicine Hat, Neepawa, Portage La Prairie, Souris, Winnipeg. U.N.F. STATES—New York, 63-65 Wall Street. Sub-Agency—Lansdowne (sub-agency to Gananogue). BANKERS IN GREAT BRITAIN—London, Glasgow, Edinburgh and other points. The Royal Bank of Scotland. AGENCY IN NEW YORK—63 and 65 Wall St., T. E. Merrett, acting agent. BANKERS IN UNITED STATES—New York, American Exchange Nat'l Bank; Boston, Merchants' Nat'l Bank; Chicago Agts., Northern Trusts Co.; St. Paul, Minn.; First National Bank Detroit, First National Bank; Buffalo, Bank of Buffalo; San Francisco, Anglo-Californian Bank. NEWFOUNDLAND—Merchants Bank of Halifax. NOVA SCOTIA AND NEW BRUNSWICK—Bank of Nova Scotia and Merchants' Bank of Halifax. BRITISH COLUMBIA—Bank of British Columbia. A general banking business transacted. Letters of Credit issued, available in China, Japan and other foreign countries.

THE BANK OF TORONTO

INCORPORATED 55. Head Office, Toronto, Canada. Capital \$2,000,000 Rest 1,900,000 DIRECTORS. GEORGE GOODERHAM, President. WILLIAM HENRY BEATTY, Vice-President. Henry Cawthra, Geo. J. Cook. Robert Reford, Charles Stuart. William George Gooderham.

DUNCAN COULSON, General Manager. JOSEPH HENDERSON, Inspector. BRANCHES. Toronto, Gananogue, Petrolia, King St. W, London, Port Hope, Barrie, Montreal, Pt. St., Rossland, B.C. Brockville, St. Catharines, Cobourg, [Charles Stayner] Collingwood, Peterboro.

IMPERIAL BANK OF CANADA

Capital \$2,500,000 Rest 1,700,000 DIRECTORS. H. S. HOWLAND, President. T. R. MERRITT, Vice-President. William Ramsay, Robert Jaffray. T. Sutherland Stayner, Elias Rogers, Wm. Hendrie. HEAD OFFICE, TORONTO. D. R. WILKIE, General Manager. E. HAY, Inspector. BRANCHES. Essex, Ingersoll, Rat Portage, St. Thomas, Fergus, Listowel, St. Catharines, do. (East end), Galt, Niagara Falls, Sault Ste. Marie, Welland, Hamilton, Port Colborne, Woodstock, [Charles Stayner] (Wellington St. East and Leader Lane. Toronto, Yonge and Queen Sts., Yonge and Bloor Sts., King and York Sts. Montreal, Que. Brandon, Man. Nelson, B.C. Calgary, Alta. Portage La Prairie, Man. Golden, B.C. Prince Albert, Sask. Edmonton, Alta. Winnipeg, Man. Strathcona, Alta. Revelstoke, B.C. Vancouver, B.C. Agents—London, Eng., Lloyd's Bank, Ltd. New York, Bk. of Montreal, Bank of America, SOUTH AFRICA—Standard Bank of South Africa Limited.

The Molsons Bank

INCORPORATED BY ACT OF PARLIAMENT, 1855.
Paid-up Capital \$2,355,280
Reserve Fund 1,635,000

HEAD OFFICE, MONTREAL.
BOARD OF DIRECTORS.
Wm. Molson MacPHERSON, President.
S. H. EWING, Vice-President.
W. M. Ramsay, Henry Archbald, Samuel Finley.
J. P. Cleghorn, H. Markland Molson.
JAMES ELLIOT, General Manager.
A. D. DURMFORD, Chief Insp. and Supt. of Branches.
W. H. DRAFER, Insp. H. LOCKWOOD, Asst.
W. W. L. CHIPMAN, Insp'ts.

BRANCHES
Alvinston, Ont. Montreal Sorel, P.Q.
Aylmer, Ont. " St. Catherine St. Thomas, Ont.
Brookville, Ont. " [St. Branch Toronto, Ont.
Calgary, N.W.T. Morrisburg, Ont. Toronto Junct'n.
Clifton, Ont. Norwich " Trenton, Ont.
Chesterville, Ont. Ottawa " Valleyfield, Que.
Exeter, Ont. Owen Sound, Ont. Vancouver, B.C.
Fraserville, Que. Port Arthur, Ont. Victoria, B.C.
H. unilton, Ont. Quebec, Que. Victoriaville, Que.
Hessall, Ont. Ridgetown, Ont. Waterlo, Ont.
K. iowling, Que. Smith's Falls, Ont. Winnipeg Man.
Kingsville, Ont. Simcoe, Ont. Woodstock, Ont.
London, " Revelstoke Station, B.C.
Meaford " "

AGENTS IN CANADA—Quebec—Eastern Township Bank. Ontario—Dom. Bank, Imperial Bank, Can. Bank of Commerce. New Brunswick—Bank of New Brunswick. Nova Scotia—Halifax Banking Company, Bank of Yarmouth. Prince Edward Island—Merchants Bank of P.E.I., Summerside Bank. British Columbia—Bank of B.C., Manitoba and Northwest—Imperial Bank of Canada. Newfoundland—Bk. of Nova Scotia, St. John's.
AGENTS IN EUROPE—London—Parr's Bank, Limited.
Chaplin, Milne, Grenfell & Co., Ltd. Liverpool—The Bk. of Liverpool, Ltd. Cork—Munster and Leinster Bk. Limited. France, Paris—Societe Generale, Credit Lyonnais. Germany, Berlin—Deutsche Bank. Germany, Hamburg—Hesse Newman & Co. Belgium, Antwerp—La Banque d'Anvers, Mechanics' National Bank.
AGENTS IN UNITED STATES—New York—Mechanics' National City Bank, Hanover National Bank. The Morton Trust Co. Boston—State Nat. Bank, Suffolk Nat. Bank, Kiddle, Peabody & Co. Portland—Casco Nat. Bank. Chicago—First National Bank. Cleveland—Commercial Nat. Bank. Detroit—State Savings Bank. Buffalo—The City Nat. Bk. Milwaukee—Wisconsin Nat. Bank of Milwaukee. Minneapolis—First National Bank. Toledo—Second National Bank. Butte, Montana—First National Bank. San Francisco and Pacific Coast—Bank of British Columbia. Philadelphia—Corn Exchange National Bank, First National Bank, Philadelphia National Bank, Fourth Street National Bank.
Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of exchange. Commercial Letters of Credit and Travellers' Circular Letters issued, available in all parts of the world.

BANK OF YARMOUTH, NOVA SCOTIA

T. W. JOHNS, Cashier.
H. G. FARISH, Asst. Cashier.
DIRECTORS.
E. BAKER, President. C. E. BROWN, Vice-President.
Hugh Cann, S. A. Crowell, John Lovitt.

CORRESPONDENTS AT
Halifax—The Merchants Bank of Halifax.
St. John—The Bank of Montreal.
Montreal—The Bank of Montreal & Molsons Bank.
New York—The National Citizens Bank.
Boston—The Elliot National Bank.
Philadelphia—Consolidation National Bank.
London, G.B.—The Union Bank of London.
Prompt attention to collections.

BANK OF BRITISH COLUMBIA

INCORPORATED BY ROYAL CHARTER, 1862.
Capital (with power to increase) \$2,000,000 \$2,930,000
Reserve " " \$100,000 \$485,666
Head Office, 60 Lombard Street, London, England.

BRANCHES.
IN BRITISH COLUMBIA—Victoria, Vancouver, New Westminster, Nanaimo, Kamloops, Nelson (Kootenay Lake), Rossland and Sandon. In the United States—San Francisco, Portland.
AGENTS AND CORRESPONDENTS:
CANADA—Canadian Bank of Commerce, Merchants Bank of Canada, the Molsons Bank, Imperial Bank of Canada, Bank of Nova Scotia and Union Bk. of Canada.
IN UNITED STATES—Canadian Bk. of Commerce (Agency) New York. Agents Merchants Bank of Canada, New York. Bk. of Nova Scotia, Chicago. Bk. of Nova Scotia, Boston.
IN AUSTRALIA AND NEW ZEALAND—Bk. of Australasia. HONOLULU—Bishop & Co. IN CHINA AND JAPAN—Hong-Kong and Shanghai Banking Corporation.
Gold dust purchased and every description of Banking business transacted.
GEO. GILLESPIE, Man.
Victoria, B.C.

PEOPLE'S BANK OF HALIFAX

Paid-up Capital \$700,000
Reserve Fund 240,000
BOARD OF DIRECTORS.
Patrick O'Mullin, President.
George R. Hart, Vice-President.
J. J. Stewart, W. H. Webb, G. J. Troop, D. R. Clarke, Cashier.
HEAD OFFICE, HALIFAX, N.S.
AGENCIES
North End Branch—Halifax, Edmunston, N. B., Wolfville, N.S., Woodstock, N.B., Lunenburg, N.S., Shediac, N. B., Port Hood, C.B., Fraserville, Que., Canso, N.S., Lewis, P. Q., Lake Megantic, P.Q., Cookshire P.Q., Quebec, P.Q., Hartland, N.B., Danville, P.Q., Grand Falls P.Q., Mahone Bay, N.S.
The Union Bk. of London London, G.B.
The Bank of New York, New York.
New England National Bank, Boston
Bank of Toronto, Montreal.

UNION BANK OF CANADA

CAPITAL PAID UP \$2,000,000
REST \$500,000

HEAD OFFICE, QUEBEC
Board of Directors:
ANDREW THOMSON, Esq., President.
JAMES KING, M.P.P., Vice-President.
D. C. THOMSON, Esq., E. J. Hale, Esq.
E. GIROUX, Esq., Wm. Price, Esq.
Hon. John Sharples.

E. E. WEBB, General Manager
J. G. BILLET, Inspector
F. W. S. CRISPO, Ass't Inspector

BRANCHES.
Alexandria, Ont. Indian Head, Norwood, Ont.
Boisevain, Man. N.W.T. Pincher Creek, N.W.T.
Calgary, N.W.T. Killarney, Man. Quebec, Que.
Carberry, Man. Lethbridge, "
Carleton Place, Ont. MacLeod, N.W.T. (St. Lewis St.
Manitou, Man. Merrickville, Ont. Regina, N.W.T.
Crystal City, Ont. Melita, Man. Smith's Falls, Ont.
Deloraine, Man. Minnedosa, Souris, Man.
Glenboro, Man. Montreal, Que. Toronto, Ont.
Greta, Man. Moosomin, N.W.T. Virden, Man.
Hamiota, Man. Moose Jaw, N.W.T. Wawanesa, Man.
Hastings, Ont. Moose Jaw, N.W.T. Wiarion, Ont.
Holland, Man. Morden, Man. Winchester, Ont.
Neopawa, Man. Yorkton, N.W.T.

FOREIGN AGENTS.
LONDON, Parr's Bank Ltd.
NEW YORK, National Park Bank
BOSTON, National Bank of the Republic
MINNEAPOLIS, National Bank of Commerce
ST. PAUL, St. Paul National Bank
GREAT FALLS, MONT. First National Bank
CHICAGO, ILL. Commercial National Bank
BUFFALO, N. Y. City National Bank
DETROIT, First National Bank

BANK OF NOVA SCOTIA

INCORPORATED 1833.
Capital Paid-up \$1,325,900.00
Reserve Fund 2,443,630.88
Head Office, HALIFAX, N.S.

DIRECTORS.
JOHN Y. PAYZANT, President
CHARLES ARCHIBALD, Vice-President
R. L. BORDEN, J. WALTER ALLISON
G. S. CAMPBELL, HECTOR MCINNIS
General Office, TORONTO, ONT.
H. C. McLeod, Gen. Manager.
D. WATERS, Chief Insp'cr. Geo. SANDERSON, Insp'cr

BRANCHES.
In Nova Scotia—Amherst, Annapolis, Bridgetown, Digby, Halifax, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Pictou, Stellarton, Westville (sub. to Stellarton) Yarmouth.
In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews (sub. to St. Stephen), Sussex, Woodstock.
In P. E. I.—Charlottetown and Summerside.
In Quebec—Montreal and Paspébiac.
In Ontario—Almonte, Arnprior, Berlin, Toronto.
In Manitoba—Winnipeg.
In Newfoundland—St. John's and Harbor Grace.
In West Indies—Kingston, Jamaica.
In United States—Boston, Mass.; Calais, Maine; Chicago, Ill.

HALIFAX BANKING CO.

INCORPORATED 1873.
Capital Paid-up \$500,000
Reserve Fund 400,000
HEAD OFFICE, HALIFAX, N.S.
H. N. WALLACE, Cashier.
DIRECTORS.
ROBIE UNIACKE, President.
C. W. ANDERSON, Vice-President.
W. N. Wickwire, John MacNab, W. J. G. Thomson

BRANCHES—Nova Scotia—Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockeport, Lunenburg, Middleton, New Glasgow, Parrsboro, Springhill, Shelburne, Truro, Windsor. New Brunswick; Sackville, St. John.
CORRESPONDENTS—Dominion of Canada—Molsons Bank and Branches. New York—Fourth National Bank. Boston—Suffolk National Bank. London (England)—Parr's 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—Elliot National Bank. Montreal—Union Bank of Lower Canada.

Bank of Hamilton

HEAD OFFICE, HAMILTON.
Capital (all paid-up) \$1,700,000
Reserve Fund 1,234,000

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

AGENCIES:
Berlin, Grimsby, Palmerston
Blyth, Hamiota, Man. Plum Coulee, Man.
Brandon, Man. Jarvis, Ont. Port Elgin,
Carman, Man. Listowel, Simcoe
Chesley, Lucknow, Southampton
Delhi, Manitou, Man. Toronto,
Dundas, Milton, Vancouver, B.C.
Georgetown, Morden, Man. Wingham,
Hamilton, Niagara Falls, Winkler, Man.
" [Barton St. Orangeville, Winnipeg, Man.
" [East End. Owen Sound,
BRITISH CORRESPONDENTS:
National Provincial Bank of England (Ltd.), London.
AMERICAN CORRESPONDENTS:
Fourth National Bank, Hanover National Bank, New York. International Trust Co., Boston. Marine Bank, Buffalo. Union National Bank, Chicago. Detroit National Bank, Detroit. National Bank of Commerce Kansas City. National Bank of Commerce St. Louis.

THE MERCHANTS BANK OF HALIFAX.

Head Office, Halifax, N.S.
Capital Paid-up \$1,985,070.00
Reserve Fund 1,700,000.00

Directors: Thomas E. Kenny, Esq., President
Thomas Ritchie, Esq., Vice-President; Michael Dwyer, Esq., Wiley Smith, Esq., H. G. Bauld, Esq., Hon. H. H. Fuller, M.L.C., Hon. David MacKeen.
General Manager, Edson L. Pease, Montreal. Sec'y, and Supt. of Branches, W. B. Torrance, Halifax. Inspectors, W.F. Brock, Halifax; D. M. Stewart, Montreal.

Branches and Agencies of the Bank:
Nova Scotia—Halifax, Antigonish, Bridgewater, Guysboro, Lunenburg, Louisburg, C.B., Lunenburg, Miramichi, Pictou, Port Hawkesbury, Shubenacadie, Sydney, Truro, Weymouth.
New Brunswick—St. John, Bathurst, Dorchester, Fredericton, Kingston, Moncton, Newcastle, Sackville, Woodstock.
P. E. Island—Charlottetown, Summerside. Quebec—Montreal, Montreal, West End, Montreal, Westmount, Ontario—Ottawa, British Columbia—Aldin, Bennett, Grand Forks, Nanaimo, Nelson, Rosland, Victoria, Vancouver, Yarmouth (East End). Newfoundland—St. John's. Cuba—Havana. United States—New York (10 Exchange Place), S. E. Voorhees, Agent; Republic, Washington State.
Correspondents:
Great Britain—Bank of Scotland.
France—Credit Lyonnais.
Germany—Deutsche Bank.
Spain—Credit Lyonnais.
China and Japan—Hong Kong and Shanghai Banking Corporation.
New York—Chase National Bank.
Boston—National Shawmut Bank.
Chicago—America National Bank.
San Francisco—First National Bank.

BANK OF OTTAWA,

HEAD OFFICE, OTTAWA, CANADA.
Capital Authorized \$2,000,000
Capital Subscribed 1,984,900
Reserve 1,492,000

DIRECTORS.
CHARLES MAGRE, GEORGE HAY, Esq.,
President, Vice-President
Hon. Geo. Bryson, Jr., Alex. Fraser,
Fort Coulonge, Ottawa.
Denis Murphy, John Mather, David MacLaren
BRANCHES
Arnprior, Alexandria, Avonmore, Bracebridge, Carleton Place, Hawkesbury, Keewatin, Lanark, Mattawa, Pembroke, Parry Sound, Kemptville, Rat Portage, Renfrew, Smith's Falls, Toronto, Vankeek Hill, in Prov. of Ont. and Winnipeg, Dauphin, and Portage in Prairie, Manitoba; Montreal, Lachute, Hull, Quebec; Rideau st. and also Bank st., Ottawa.
GEO. BURN, General Manager.

EASTERN TOWNSHIPS BANK.

DIVIDEND NO. 81
Notice is hereby given that a dividend of Three and One-half per cent. and a bonus of One per cent. upon the paid-up capital stock of this bank has been declared for the current half-year, and that the same will be payable at the head office and branches on and after Tuesday, 3rd day of July next.
The transfer books will be closed from the 15th to 30th June, both days inclusive.
By order of the Board.
WM. FARWELL, General Manager.
Sherbrooke, 4th June, 1900.

The National Bank of Scotland, LIMITED

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

Capital Subscribed, £5,000,000
Paid-up, £1,000,000 Uncalled, £4,000,000 Reserve Fund, £1,000,000
HEAD OFFICE EDINBURGH.
THOMAS HECTOR SMITH, General Manager.
GEORGE B. HART, Secretary

London Office—37 Nicholas Lane, Lombard Street, E. C.
JAMES ROBERTSON, Manager.
The Agency of Colonial and Foreign Banks is undertaken and the Acceptance of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application.
All other Banking business transacted with England and Scotland is also transacted.

THE WESTERN BANK OF CANADA

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized \$1,000,000
 Capital Subscribed 500,000
 Capital Paid-up 388,240
 Res. 128,000

BOARD OF DIRECTORS.

JOHN COWAN, Esq., President.
 REUBEN S. HAMLIN, Esq., Vice-President.
 W. F. Cowan, Esq. W. F. Allen, Esq. J. A. Gibson, Esq.
 Robert McIntosh, M.D. Thomas Paterson, Esq.
 T. H. McMILLAN, Cashier

BRANCHES — Midland, Tilsonburg, New Hamburg,
 Whitby, Pickering, Paisley, Penetanguishene, and Port
 Perry, Tavistock, Ont.

Drafts on New York and Sterling Exchange bought and
 sold. Deposits received and interest allowed. Collec-
 tions solicited and promptly made.

Correspondents in New York and in Canada—The
 Merchants Bank of Canada. London, Eng.—The Royal
 Bank of Scotland.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

BOARD OF DIRECTORS.

R. AUDETTE, Esq., President.
 A. B. DUPUIS, Esq., Vice-President.
 Hon. Judge Chauveau, V. Chateauvert, Esq.
 N. Rioux, Esq., N. Fortier, Esq.

J. B. Laliberte, Esq.
 P. LAFRANCE, Manager
 N. LAVOIE, Inspector.

BRANCHES

Quebec, St. John Suburb. Sherbrooke)
 " St. Roch. St. Francois N.E., Beauce
 Montreal. Ste. Marie, Beauce.
 Roberval, Lake St. John. Chicoutimi.
 Ottawa, Ont. St. Hyacinthe, P.Q.
 Joliette, Que. St. John's, P.Q.
 Rimouski, Que. Murray Bay, P.Q.
 Fraserville, P.Q. Montmagny, P.Q.

AGENTS.

England—The National Bank of Scotland, London.
 France—Credit Lyonnais, Paris and Branches.
 United States—The National Bank of the Republic, New
 York; Shoe and Leather National Bank Boston.
 Prompt attention given to collections.

THE TRADERS BANK OF CANADA.

INCORPORATED BY ACT OF PARLIAMENT 1886.

Capital Fully Paid 1,000,000
 Res. 150,000

BOARD OF DIRECTORS.

C. D. WARREN, Esq., President.
 JOHN DRYNAN, Esq., Vice-President.
 W. J. Thomas, Esq., J. H. Beatty, Esq., Thorold.
 C. Kloepfer, Esq., M.P., Guelph.
 The Hon. J. R. Stratton.

HEAD OFFICE, TORONTO

H. S. STRATHY, General Manager.
 J. A. M. ALLEY, Inspector.

ARTHUR, Ont. BRANCHES
 Avilar, Ont. Ingersoll, Ridgeway,
 Drayton, Leamington, Sarnia,
 Dutton, Newcastle, Ont. Stratroy,
 Elmira, North Bay, St. Mary's
 Glencoe, Orillia, Sudbury, Ont.
 Guelph, Port Hope, Tilsonburg
 Hamilton, Sturgeon Falls, Ont. Windsor.

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

ST. STEPHEN'S BANK.

INCORPORATED 1886.

ST. STEPHEN'S, N.B.

Capital, \$300,000
 Reserve, 45,000

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

AGENTS.

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

The Dominion Permanent Loan Co.

12 King St. West, Toronto

Capital Stock paid-up \$ 882,339 06

Reserve 41,318 38

Total Assets 1,407,038 65

Debentures issued for 1, 2, 3, 4 or 5 years at highest
 current rates, with interest coupons attached, payable
 half-yearly.

Hon. J. R. STRATTON, M.P.P., President.
 F. M. HOLLAND, General Manager.

**Canada Permanent and
 Western Canada
 Mortgage Corporation**

CAPITAL PAID-UP - - - \$6,000,000.
 RESERVE FUND - - - 1,500,000.

President:

GEORGE GOODERHAM.

1st Vice-President and Chairman of
 Executive Committee:
 J. HERBERT MASON.

2nd Vice-Pres.:
 W. H. BEATTY.

Money to loan. Deposits received
 and interest allowed. Debentures
 issued in Sterling and Currency.

WALTER S. LEE, General Manager.

HEAD OFFICE:

CANADA PERMANENT BUILDING,
 TORONTO STREET.

BRANCH OFFICES:

WINNIPEG, MAN. VANCOUVER, B.C.
 ST. JOHN, N.B.

HALF-YEARLY DIVIDEND

Notice is hereby given that a dividend of
 Three per cent. (3%) on the paid-up capital
 stock of this Corporation has been declared for
 the half-year ending June 30th, 1900, and that
 the same will be payable on and after Tuesday,
 the Third day of July next.

The transfer books will be closed from the
 15th to the 30th of June, inclusive.

By order of the Board.

GEO. H. SMITH, Secretary.

**THE HAMILTON PROVIDENT AND
 LOAN SOCIETY**

President, A. T. Wood, Esq. M.P.
 Vice-President, ALEXANDER TURNER, Esq.

Capital Subscribed \$1,500,000 00
 Capital Paid-up 1,100,000 01
 Reserve and Surplus Funds 345,824 00

**Debentures Issued for
 1, 2 or 3 Years**

Interest payable half-yearly at the highest current rates
 Executors and Trustees are authorized by
 law to invest in Debentures of this Society.
 Head Office—King St., Hamilton.
 C. FERRIE, Treasurer.

**The London & Canadian Loan &
 Agency Co., Limited**

DIVIDEND NO. 60

Notice is hereby given that a dividend of three per
 cent. on the paid-up capital stock of this company for
 the half-year ending 30th June, 1900, being at the rate of
 six per cent. per annum, has this day been declared, and
 that the same will be payable on the 16th day of July,
 1900.

By order of the directors.

V. B. WADSWORTH, Manager
 Toronto, June 12th, 1900

**THE DOMINION
 Savings and Investment Society**

LONDON, CANADA.

Capital Subscribed \$1,000,000 00
 Capital Paid-up 925,962 79
 Total Assets 2,230,692 48

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

NATHANIEL MILLS, Manager.

Agricultural Savings & Loan Co.

LONDON, ONTARIO.

Paid-up Capital \$ 630,300
 Reserve Fund 180,000
 Assets 2,213,831

DIRECTORS:

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

Money advanced on improved farms and productive
 city and town properties, on favorable terms. Mort-
 gages purchased.

Deposits received; Debentures issued in Currency or
 Sterling.

C. P. BUTLER, Manager.

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

LONDON, ONT.

Capital Subscribed \$5,000,000
 Capital Paid-up 1,400,000
 Reserve Fund 880,000

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 Par-
 liament to invest in the Debentures of this Company.
 Interest allowed on Deposits

J. W. LITTLE, President. G. A. SOMERVILLE,
 Manager.

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

OFFICE: No. 78 CHURCH ST. TORONTO

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

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

Hon. SIR FRANK SMITH, President. JAMES MASON,
 Manager.

The Toronto Mortgage Company

Office—No. 13 Toronto St.

Capital Authorized \$1,445,866
 Capital paid-up 724,540
 Reserve Fund 250,000

President, ANDREW J. SOMERVILLE, Esq.
 Vice-President, WM. MORTIMER CLARK, Q.C., W.S.

DIRECTORS:

Messrs. Larratt W. Smith, Q.C., D.C.L.; Wellin-
 gton Francis, Casimir S. Gzowski, Thos. Gilmour, Geo.
 Martin Rae, Henry B. Yates, M.D. and Thos. R. Wood.
 Registered Debentures of the Company obtained on
 application. Deposits received, and interest allowed
 thereon at current rates.

WALTER GILLESPIE, Manager

**THE ONTARIO LOAN & SAVINGS COMPANY
 OSHAWA, ONT**

Capital Subscribed \$800,000
 Capital Paid-up 800,000
 Reserve Fund 75,000
 Deposits and Cap. Debentures 605,000

Money loaned at low rates of interest on the securi-
 ty of Real Estate and Municipal Debentures.

Deposits received and interest allowed.

W. F. COWAN, President.

W. F. ALLEN, Vice-President.

T. H. McMILLAN, Sec-Treas


The Canada Landed and National Investment Company, Limited.

HEAD OFFICE, 93 TORONTO ST., TORONTO.

Capital \$2,008,000
 Rest 350,000
 Assets 4,359,660

DIRECTORS:

JOHN LANG BLAIRIE, Esq., - - - President.
 JOHN HOSKIN, Esq., Q.C., LL.D., - - - Vice-President.
 A. R. Creelman, Q.C., Hon.
 Senator Gowan, LL.D., C.M.G., J. K. Osborne,
 J. S. Playfair, N. Silverthorn, John Stuart,
 Frank Turner, C.E., Hon. James Young.
 Money lent on Real Estate. Debentures Issued.
 EDWARD SAUNDERS, Manager.



Central Canada Loan & Savings Company
 Corner King and Victoria Streets,
 TORONTO.

Special Facilities Offered Depositors

Deposits 31st Dec., 1898... \$993,123.28
 Deposits 31st Dec., 1899... \$1,193,151.48

Year's Gain \$200,028.20

INTEREST ALLOWED AT RATE OF
 3 1/2% ON DAILY BALANCE, COM-
 POUNDED HALF-YEARLY.
 ACCOUNTS SUBJECT TO CHEQUE.

HON. GEO. A. COX, President.
 F. W. BAILLIE, Secretary. E. R. WOOD, Man. Dir.

IMPERIAL LOAN & INVESTMENT COMPANY OF CANADA,

Imperial Buildings, 33 and 34 Adelaide Street East, TORONTO, Ont.

Authorized Capital.....\$1,000,000.00
 Paid-up Capital..... 730,813.41
 Reserved Funds..... 175,423.24

President—Jas. Thorburn, M.D.
 Vice-President—Ald. Daniel Lamb.
 General Manager—E. H. Kerland.
 Manager of the Manitoba Branch—Hon. J. N. Kirchoffer, Brandon. Agents for Scotland—Messrs. Torrie, Brodie & MacLagan, Edinburgh.
 Money advanced on thesecurity of Real Estate on favorable terms.

The Ontario Loan & Debenture Co. OF LONDON, CANADA.

Subscribed Capital.....\$9,000,000
 Paid-up Capital..... 1,900,000
 Reserve Fund..... 515,000
 Total Assets..... 3,740,653
 Total Liabilities..... 9,011,911

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 1899

Incorporated and Registered under Loan Corporations Act.

STANDARD LOAN COMPANY

14 King St. West, Toronto
MONEY Loaned on very advantageous terms of repayment.

President: J. P. WHITNEY, Q.C., M.P.
 Vice-President: ALEX. SUTHERLAND.

Write for Booklet giving all particulars.

W. S. DINNIOK, Manager

JOHN STARK & CO. Stock Brokers and Investment Agents

26 Toronto Street, TORONTO

Money carefully invested in Stocks, Bonds, etc.
 Money to lend on first-class city or farm property, at lowest rates of interest.

FERGUSON & BLAIKIE,

G. TOWER FERGUSSON, Member Toronto Stock Exchange.
 G. W. AIKIE. SHARES BOUGHT and SOLD on the Toronto and Montreal Exchanges.

NEW YORK STOCKS.

23 Toronto-street, Toronto. Phone 1353

OSLER & HAMMOND

Stock Brokers and Financial Agents.
 18 King St. West, TORONTO

Dealers in Government, Municipal, Railway, Car Trust and miscellaneous Debentures. Stocks on London, Eng., New York, Montreal and Toronto Exchanges bought and sold on commission.

R. Wilson-Smith, Meldrum & Co.

STOCK AND EXCHANGE Brokers

STANDARD CHAMBERS, 151 ST. JAMES STREET, MONTREAL

Members of the Montreal Stock Exchange.

Orders for the purchase and sale of stocks and bonds listed on the Montreal, London, New York and Toronto Stock Exchanges promptly executed.

A. E. AMES & CO. BANKERS AND BROKERS

10 KING STREET WEST. - - - TORONTO

Execute Orders on Commission on all Principal Stock Exchanges.

Receive deposits, allow interest on deposits and credit balances. Draw bills of exchange. Transact a general financial business.

A. E. AMES, Members Toronto Stock Exchange
 E. D. FRASER, /

W. MURRAY ALEXANDER,

(Member Toronto Stock Exchange)

Stocks and Bonds

Purchased for Investment or on Margin on the Toronto, Montreal or New York Stock Exchanges. Orders by mail promptly attended to.

19 Jordan St. TORONTO, Ont.

JAMES C. MACKINTOSH

Banker and Broker.

166 Hollis St., Halifax, N. S.

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

Inquiries respecting Investments freely answered.

Murray's Interest Tables.

Revised Edition. Most complete Tables in the market—2 1/2, 3, 3 1/2, 4, 4 1/2, 5, 5 1/2, 6, 6 1/2, 7, 7 1/2, and 8 per cent. From 1 day to 300. On \$1 to \$10,000. Apply to B. W. MURRAY, Accountant's Office, Supreme Court of Ontario, Toronto Ontario.

The only Table Showing 2 1/2 Per Cent. Rates. Price \$10

THE TORONTO GENERAL TRUSTS CORPORATION

Office and Safe Deposit Vaults.

59 YONGE STREET, TORONTO.

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

President: JOHN HOSKIN, Q.C., LL.D.
 Vice-Presidents: HON. S. C. WOOD, W. H. BEATTY, Esq.
 J. W. LANGMUIR, Managing Director.
 A. D. LANGMUIR, Assistant Manager.

Authorized to act as Executor, Administrator, Trustee, Receiver, Committee of Lunatic, Guardian, Liquidator, Assignee, etc.
 Deposit Safes to Rent. All sizes and at reasonable prices. Parcels received for safe custody.
 Bonds and other valuables Guaranteed and Insured Against Loss.
 Solicitors bringing Estates, Administrations, etc., to the Corporation are continued in the professional care of the same.
 For further information see the Corporation's Manual.

THE TRUST & LOAN CO. OF CANADA

ESTABLISHED 1851.

Subscribed Capital.....\$1,500,000
 Paid-up Capital..... 885,000
 Reserve Fund..... 177,495
 HEAD OFFICE: 7 Great Winchester St., London, Eng.

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

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

R. D. MACDONNELL } Commissioners
 L. EDYE }

JOHN LOW,

Member of the Stock Exchange.

Stock and Share Broker
 58 St. FRANCOIS XAVIER STREET MONTREAL.

Established 1864

E. R. C. Clarkson, Trustee Liquidator

ONTARIO BANK CHAMBERS, Toronto, Ont.

ESTABLISHED 1845.

L. COFFEE & CO., Grain Commission Merchants

THOMAS FLYNN, 19 Board of Trade Building
 JOHN L. COFFEE, Toronto, Ontario

The Canadian Homestead Loan & Savings Association

OFFICE—72 KING STREET EAST, TORONTO.

Capital Subscribed.....\$400,000
 Capital Paid-up..... 140,000
 Assets..... 170,500

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

JOHN HILLOCK, JOHN FIRSTBROOK,
 President, Vice-President

A. J. PATTISON, Secretary.

E. J. Henderson Assignee in Trust Receiver, etc.

Front Street West TORONTO Telephone 170

Debentures.

Municipal, Government and Railway Bonds bought and sold.
Can always supply bonds suitable for deposit with Dominion Government.

STOCKS.

New York, Montreal, and Toronto Stock purchased or Cash or on margin and carried at the lowest rates of interest.

H. O'HARA, & CO.
No. 30 Toronto Street

Members of the firm—H. O'Hara, H. R. O'Hara
Members Toronto Stock Exchange), W. J. O'Hara
Member Toronto Stock Exchange).

J. F. RUTTAN

**REAL ESTATE,
INVESTMENTS,
INSURANCE.**
PORT ARTHUR & FORT WILLIAM.
Post Office Address—PORT ARTHUR, ONT.



"Glen Haur" MISS VEALS' SCHOOL
651 SPADINA AVE.
TORONTO.
Art, Music,
Matriculation & General English Course
EARNEST, PROGRESSIVE, THOROUGH.

Established 1857

JENKINS & HARDY

Successors to R. & T. JENKINS

**Accountants and Estate
Agents**

15½ Toronto Street, Toronto.

Shares

Brokers and others holding many shares of stock, etc., will find a box in our Safe Deposit Vault a great convenience.

While offering positive security, your papers are always easy of access and in a fixed place. Private boxes to rent at a small sum.

Inspection invited.

**THE TRUSTS and GUARANTEE
CO., Limited**
CAPITAL - - \$2,000,000

14 King Street West, TORONTO.
Office and Safe Deposit Vaults.

President—HON. J. R. STRATTON.
T. P. COFFEE, Manager.

Mercantile Summary.

DECISIONS IN COMMERCIAL LAW

The selling of liquor to Indians and minors is not only against the law, but is a particularly mean and reprehensible offense. The other day, the Toronto Court of Appeal gave judgment in the now celebrated case of the Queen against Murdock. The latter was convicted of selling liquor on the Brantford Indian reserve and sentenced to six months' imprisonment. He appealed to quash the conviction, and Mr. Justice Street, before whom the appeal came, decided that the punishment did not fit the crime, and increased the sentence to nine months. Murdock appealed to the Court of Appeal, and on Friday last that court approved of Mr. Justice Street's action. The case is the first in Canada in which a sentence has been increased on an appeal to quash it.

Another conviction of a like kind was given at Regina, N.W.T., at about the same time. Magistrates LeJeun and Trant, on June 29th, convicted James Flynn, of Hamilton, Ont., working on the C.P.R. track, of supplying bottles of liquor to Indians, and sentenced him to three months' hard labor, a fine of \$50, and in default another three months. The liquor was seized and destroyed.

PROFANE SWEARING IN PUBLIC.

Years ago, people in the States used to sneer at Boston because she fined her citizens for swearing in public places, for smoking on certain streets, etc. But anyone who has had experience of the frightful profanity of American large cities will be disposed to thank Boston for trying to stop it. In Montreal, last week, in pronouncing sentence upon Elie Thibault, who was found guilty of swearing and using blasphemous language on Harmony street, His Honor, Mr. Recorder Weir made the following remarks on the prevalence of the swearing habit in many quarters: "Profanity," said His Honor, "is a terrible abuse of the wonderful gift of speech; blasphemy is even worse. The light way in which the names of God, our Saviour and the Virgin, are constantly being used in the streets is matter for serious concern. The court will address itself to the correction of this evil by inflicting serious punishment." He condemned Thibault to eight days' imprisonment, a fine of \$10 or one other month in jail.

It is stated that American ship-yards on the Great Lakes are busy. They have work enough to keep them going at their full capacity until cold weather calls a halt. This work is mostly on contracts placed some months ago, before the great advance in prices of material occurred. There is no indication that any contracts for new work will be placed at once; ship owners will wait till iron prices go down.

JOHN MACKAY

Public Accountant, Auditor, Receiver
and Trustee

Bank of Commerce Bldg., Toronto
Cable Address: CAPITAL. Tel. No. 3732.

St. Margaret's College,

TORONTO, ONT.

A boarding and day school for girls in the finest residential part of Toronto. Boarders limited to fifty.

Academic Department (13 Teachers).
Musical Department, (Vocal and Instrumental) 17 Teachers.

Art Department. 4 Teachers.
Eight Resident Governesses. Native teachers of French and German. Modern equipment, and modern methods. Large grounds. Only teachers of the highest academic and professional standing employed. For circulars apply to

MRS. GEORGE DICKSON,
Lady Principal.

JNO. H. YOUNG

CHARTERED ACCOUNTANT,
Auditor, Trustee, Etc.

Joint Stock
Companies Organized.
Phone. 1237. 90 Yonge St., TORONTO.

THOMSON, HENDERSON & BELL,

BARRISTERS, SOLICITORS, &c.

D. E. THOMSON, Q.C.
DAVID HENDERSON,
GEORGE BELL,
JOHN B. HOLDEN
W. N. TILLEY.

Offices:
Board of Trade Buildings
TORONTO.
CAN.

G. G. S. LINDSEY, Q.C. W. RIDOUT WADSWORTH

G. G. S. LINDSEY & CO.

Barristers, Solicitors, Notary, &c.

Freehold Loan Building, Corner
Adelaide and Victoria Streets,
Suite 77 and 78.

Telephone No. 2984. TORONTO.

GIBBONS, MULKERN & HARPER,

Barristers, Solicitors, &c.

Office—Corner Richmond and Carling Streets,
LONDON, ONT.

GEO. C. GIBBONS, Q.C. F. MULKERN.
FRED. F. HARPER.

Macdonald, Tupper, Phippen & Tupper

Barristers, Solicitors, &c.

WINNIPEG, MAN.

Hugh J. Macdonald, Q.C. J. Stewart Tupper, Q.C.
Frank H. Phippen. William J. Tupper.

Solicitors for: The Bank of Montreal, The Bank of British North America, The Merchants Bank of Canada, The Canadian Pacific Railway Co., The Hudson's Bay Company.

D. S. WALLBRIDGE,

Barrister, Solicitor, &c.

Inns of Court Building

VANCOUVER, B.C.

Collections a Specialty

G. J. LEGGATT

BARRISTER, SOLICITOR, Etc.

WINDSOR, ONT.

Office—Over Canadian Bank of Commerce

Henry A. Taylor Draper

SUMMER weights in suitings are in biggest demand. My stock of exclusive woollens in light summer Tweeds, Worsteds and Flannels lets the most fastidious man choose exactly to his liking. Highest class tailoring and some designs that are distinctly my own. You'll appreciate—will you look in and inspect for yourself?

The Rossin Block
Toronto

LONDON WOOL SALES.

London, July 4th.—At the wool sales to-day, 6,816 bales were offered. Common crossbreeds, were in good demand and were well supported, buyers for the home trade being the chief operators. Falklands were in slow demand, and showed a decline of from half a penny to three farthings. Cape of Good Hope and Natal wools were slow. The sales in detail and the prices obtained were as follows:

New South Wales, 300 bales—Greasy, 5¼d. to 8½d.
Queensland, 100 bales—Greasy, 8d. to 9½d.
Victoria, 2,600 bales—Scoured, 7¼d. to 1s. 4½d.; greasy, 5¼d. to 9d.
West Australia, 100 bales—Greasy, 4¼d. to 8½d.
New Zealand, 2,400 bales—Scoured, 7d. to 1s. 5d.; greasy, 4½d. to 10½d.
Cape of Good Hope and Natal, 300 bales—Scoured, 1s. 3d. to 1s. 8d.; greasy, 5d. to 6¼d.
Falklands, 900 bales—Greasy, 3½d. to 6½d.

P. RACINE, the Ottawa plumber recently reported embarrassed, is offering his creditors 25 cents on the dollar, spread over nine months, unsecured.

An assignment is made by Cyrus Hubley, of Halifax, N.S., doing a clothing and supply business, under the style of Hubley & Fisher. Pressure on a claim of about \$800 for rent has brought about this step. General liabilities are about \$1,800, principally to the Amherst Boot and Shoe Co.

J. P. A. DESTROISMAISONS & Co., a Montreal jobbing millinery firm, of moderate calibre, find themselves obliged to ask the indulgence of creditors, and make a proposition to pay 75 cents. in 3, 6, and 8 months, liabilities being about \$27,000. Mr. Destroismaisons has only been in business two or three years, and previously held the local representation of a Toronto House.

Two of the Old Country steamers that Mr. Clergue told the Toronto Board of Trade about have sailed for Lake Superior. The steamship "Leafield" left Newcastle-on-Tyne for Sault Ste. Marie, Ont., last week, and steamship "Monkshaven" left Glasgow for the same destination at noon last Monday. These vessels belong to the Algoma Central Railway Company.

ANOTHER bonused concern has gone wrong. The Silver Shoe Co., to whom the municipality of Lachine voted a bonus of \$13,000 only last year, has consented to assign, on the demand of Esther Jacobs, of New York. The concern is an ordinary partnership, dating from the spring of 1898, and is composed of William Silver and Clara Jacobs. Mr. Silver has had an extended boot and shoe experience as factory manager for concerns in Montreal and Halifax, and was once in business for himself in Sorel, Que., but was unsuccessful there about six years ago.

TO THE TRADE

Galvanizing

of all descriptions done in addition to our extensive Windmill, Pump & Water Material lines Satisfaction guaranteed.

ONTARIO WIND ENGINE & PUMP CO., Limited
Atlantic Ave., TORONTO, ONT.

Office Stationery

If you would have office stationery that would be uniformly satisfactory, specify

BURMESE BOND

It is strong, of good color and has a peculiar writing surface that is very pleasing. Any printer can supply it.

Canada Paper Co. TORONTO and MONTREAL.
LIMITED

PLANET Whist TRAYS



for Duplicate Whist

Are recommended by the best players as the most convenient board made. Write for instructions if you are not familiar with rules. When introduced it surpasses all other games.

PRICE LIST

Set No. 8, containing 8 trays.....	\$3.00
" 12, " " " " " " " " " " " "	4.00
" 16, " " " " " " " " " " " "	5.00
" 20, " " " " " " " " " " " "	6.00
" 24, " " " " " " " " " " " "	7.00

PLANET PUBLISHING AND BOOKMAKING HOUSE, CHATHAM, ONT.
WE CARRY PLAYING CARDS.

The St. Lawrence Hall

Montreal, is the best known hotel in Canada. Some of the most celebrated people in the world count amongst its patrons. Its excellent CUISINE, central location and general comfort are reasons for its popularity.

Rates, from \$2.50
to \$5.00 per day.

HENRY HOGAN
Proprietor.

THE LATEST OFFICIAL TEST

of the New American Turbine at Holyoke—proves it to be the most Powerful and most Efficient WATER WHEEL made.

We furnish it in sizes to develop from 3 h.p. to over 500 h.p. under 15 feet head, fitted with the latest lifting cylinder gate or swing gates, and on vertical or horizontal shafts as required. Heavy machine dressed gears, iron bridgetrees, grain elevator machinery. Designs for the improvements of water powers executed.

The WILLIAM KENNEDY & SONS, LIMITED,
OWEN SOUND, Ont.
Montreal Office—Y.M.C.A. Building.

JOHN W. LORD Assignee, Receiver, Insurance, and Financial Agent.

P. O. Box 276. Room 212, McIntyre Block,
WINNIPEG
Estates carefully and economically managed.
Prompt Settlements.
Twenty years' experience.

Summer Study

No summer of discontent if you have planned a course in this business college that will mean a money return in the fall.

—Book-keeping, Stenography,
—Typewriting and Penmanship.

British American Y.M.C.A. Bldg.,
Business College, cor. Yonge and
McGill Streets,
DAVID HOSKINS, Toronto.
Chartered Accountant, Principal.

The Making Of a Will

is a serious matter. Due attention should be given to the ability of the executor to conduct the business. To guard against the danger of the estate having to be attended to by different people a Trust Company should be employed.

The Provincial
Trust Co. of Ontario

Limited, Temple Bldg., Toronto

Safe Deposit Boxes to Rent.

THE SALE OF BONDS AND STOCK

PPROMOTERS who are offering for sale the stock or bonds of a company for public or private subscription and who have undertaken to make certain money payments under options which they hold, or as consideration for the sale to themselves of the securities, will find it very convenient to have all payments made direct to a Trust Company to be paid out in such manner as they may direct.

The employment of a Trust Company ensures the proper disposition of all the money received from subscribers.

*Capital,
One
Million
Dollars*

J. W. FLAVELLE
President

A. E. AMES
Vice-President

W. T. WHITE
Manager

**National Trust
Company, Limited**
Cor. King & Victoria Sts., Toronto

**When Writing to Advertisers
Please Mention this Journal.**



The First Envelope

ever made is one of the odd exhibits in the British Museum—a crude, hand-made affair, but constructed on lines similar to those of today. More envelopes are turned out of this large factory yearly than by all the competing houses combined, in either plain or printed goods. The greatest variety of sizes and qualities ever shown in envelopes is to be found here, from the smallest pay envelope to the largest official.

**It will pay you to write
for samples**

If your stationer or lithographer cannot supply you with our goods—always perfect in sealing qualities. Tremendous sales prove that our prices are right—they are figures that appeal to every careful purchaser.

THE BARBER & ELLIS CO., LTD.
Envelope Makers and Paper
Dealers, Toronto.

Mercantile Summary.

THE sale of the Harper & Bros.' property at public auction has been ordered by the Supreme Court of New York. The amount due to the bondholders is fixed at \$3,466,250.

ALTHOUGH he has been a long time in the crockery business in Montreal, Martin Beck has never achieved much in the way of direct success. In 1876 he was reported unsuccessful, and also in 1892. Of late years he has been considered a sort of supply account of a Toronto house, his general credit being restricted, and now he has assigned.

IN the autumn of last year, W. J. Palmer and S. Berlind started a furniture business in Montreal, under the somewhat pretentious style of the Brandon Furniture Mfg. Co., and apparently sought to obtain general credit throughout the West. Locally they have been reported slow in paying the smallest bills, and have now filed consent to assign.

THE Cornwall firm of McArthur & Co., dealers in men's furnishings, have made an assignment of their estate. Mr. McArthur had been in a general dry goods business from 1886 to 1897, with very varying success, culminating in his assignment in the latter year, since which date he has done a small haberdashery business under his wife's name.

THE Detroit Free Press says: "Shipments of oil from the Pennsylvania field to Canada, via Buffalo, Black Rock and Suspension Bridge, have been resumed, after a suspension of two years. In October, 1898, the Grand Trunk Railway Company, which carried the bulk of Canada-bound oil from this gateway, raised its rates on petroleum and its products at the instigation of the Standard Oil Company, it is said.

A GLOBE special from Dawson, June 19th (via Vancouver, June 30th), signed by Faith Fenton-Brown, says: "The Royal Commission on the Senkler investigation has closed. Nothing was elicited involving the gold commissioner in crooked work. He comes out spotless. Judge Dugas pronounced severe strictures on the persons making such charges. The complainant, D. G. McTavish, fled the country to escape arrest for criminal libel. Big quartz strikes are reported at Indian river, fifty miles from Dawson."

THE Postmaster-General has perfected arrangements in the mail service, and people in Toronto will now receive their correspondence from Montreal and other points in the east by the first delivery in the morning. When the train arrived yesterday, says the World of Wednesday, locomobiles were in waiting, and the mail was delivered to Parkdale in eleven minutes, Spadina avenue branch, seven minutes; Yorkville branch, ten minutes; Riverside branch, seven minutes; and the central office, six minutes. This is the first time that the mail from Montreal and the east has ever been received by the business, as well as the residential section, by the first delivery in the morning.

G. H. Adams & Co.

MANUFACTURERS'
AGENTS and
COMMISSION
MERCHANTS

Flinders Lane, MELBOURNE,

Clarence Street, SYDNEY,
and at FREMANTLE, ADELAIDE,
BRISBANE and N. Z.

Will be pleased to correspond with Canadian Manufacturers and Exporters desirous of opening up direct relations with Australasia.

Canadian Manufacturers

desirous of
opening an

Australian Connection

are
requested to
correspond with

**Scott,
Henderson & Co.,
Sydney, New South Wales.**

References—Bank of New South Wales,
Sydney J. S. Larke, Esq., Canadian
Gov't Trade Commissioner, Sydney

Slow Pay

And Bad Accounts are
specialties with our col-
lecting department.
Don't write anything off
until we see what we can
do with it.

R. G. DUN & CO.,
Toronto and Principal Cities
of Dominion.

**CANADIAN
OFFICE & SCHOOL
FURNITURE
CO. LIMITED
PRESTON, ONT**

**OFFICE,
SCHOOL,
CHURCH,
& LODGE
FURNITURE**

FINE BANK, OFFICE, COURT HOUSE AND
DRUG STORE FITTINGS
A SPECIALTY

SEND FOR CATALOGUE

IMPORT ORDERS

**Chemicals, Fire Clay Goods
Pitch and Tar,
Whiting and Paris White**

Also Gas House Supplies,
Pulp Mill Supplies,
Contractors' Supplies.

COPLAND & COMPANY

MONTREAL and GLASGOW

HODGSON, SUMNER & CO.

offer to the trade special values in

**Dry Goods, Smallwares and Fancy
Goods.**

Agents for the celebrated Church Gate brand o
Hosiery.

347 St. Paul Street - MONTREAL
WHOLESALE ONLY.

Sicilian Asphalt

Rock, Powdered and Mastic. **Highest grades only**

●●●

H. & B. AVELINE & CO.

Sole agents in Canada.

Catania, Italy.

H. McLAREN & CO., 706 Craig St., Montreal

Baylis Mfg. Co.

16 to 28 Nazareth Street,
MONTREAL

Paints . . .	Varnishes, Japans
Machinery Oils,	Printing Inks
Axle Grease, &c.	White Lead

THE CANADIAN

COLORED COTTON MILLS CO.

Cottonades, Tickings, Denims, Awn-
ings, Shirtings, Flannelettes, Gingham,
Zephyrs, Skirtings, Dress Goods, Lawns
Cotton Blankets, Angolas, Yarns, etc.

ONLY WHOLESALE TRADE SUPPLIED

D. Morrice, Sons & Co.

AGENTS,

Montreal and Toronto.

**WINDSOR
SALT**

Purest and Best for Table and Dairy.
No Adulteration. Never Cakes.

BROCKVILLE citizens next month will vote on the question whether they will take over the Light and Power Company's plant. The corporation is offering \$85,000.

A MOVEMENT is under way, headed by P. E. Shantz, of Preston, to form a company for the purpose of manufacturing manila twine at Doon. There is a water-power which could be utilized.

In a fire at Glencoe, Ont., on the 29th ult., the McKellar Block and another store were completely destroyed, the loss being about \$6,000 or \$7,000, partially covered by insurance.

BELLEVILLE, Ont., was a few days ago visited by a fire which destroyed the Dominion elevator, the Street Railway sheds and some cars, and several other buildings. The loss was about \$30,000.

B. A. ROSE was keeping a bake-shop in Douglass, Man. He had been in the business two years when he disposed of his stock in March last. He now assigns. Creditors need not expect a big dividend.

—An extension of fifteen months is asked from the creditors of Vahey & Kerman, dry goods dealers at Grand Forks, B.C.

THE appeal case of Campbell v. Acton Tanning Co. has resulted in a victory for the defendants, and in the reversal of the previous High Court verdict of \$2,000 damages. This was a case in which a woman claimed that her husband's death had resulted from the use of diseased hides in the company's business. The Court of Appeal held that the defendants had not been aware of the diseased condition of the hides.

STEVENSON & JOHNSON kept a general store in Petrolia for nearly four years, and in the first of this year moved their stock to Sarnia. They are said to be both wide-awake young men, capable of taking care of their own interests. Three years ago they claimed to have stock worth \$3,000 or \$4,000, which was paid for. Whether this was correct or not we cannot say, but they now assign.—Another assignment is that of Best & Co., shoe dealers at Walkerton.

THE statement of assets and liabilities of Charles Reid & Co., wholesale milliners in this city, shows that their assets are \$121,780 and that they owe \$82,788. On the latter amount they expect to get a discount of 25 per cent., although there are a few English creditors who think that they should pay more.—An assignment has been made by Louis Lapatnikoff, who opened a grocery store in Toronto nine months ago. Formerly he did business in Valentine, Ont., where he assigned in October, 1896.

**THE PRESIDENT
SUSPENDER**
EASY STRONG

ISLAND CITY

Pure White Lead

AND

ISLAND CITY

Ready Mixed Paint

Lead the market on account of their excellent qualities. Manufactured by

P. D. DODS & CO., 188 & 190 McGill St., MONTREAL,

100 Bay St., Toronto.

The

NORTHERN ELECTRIC

AND

Manufacturing Co., Limited

MANUFACTURERS OF AND DEALERS IN

**Electrical Apparatus
and**

Supplies

OF EVERY DESCRIPTION

Special attention to
all classes of

METAL WORK

OFFICE, Bell Telephone Building, Notre Dame St.
FACTORY, 371 Aqueduct St.

MONTREAL

THE CANADA

Sugar Refining Co.,

(Limited) MONTREAL

Manufacturers of Refined Sugars of the well-known Brand

Redpath

Of the Highest Quality and Purity

Made by the Latest Processes, and Newest and Best Machinery, not surpassed an

LUMP SUGAR

In 50 and 100 lb. boxes

"CROWN" GRANULATED

Special Brand, the finest that can be made.

EXTRA GRANULATED

Very Superior Quality.

CREAM SUGARS

(Not Dried).

YELLOW SUGAR

Of all Grades and Standards.

SYRUPS

Of all Grades in Barrels and Half Barrels

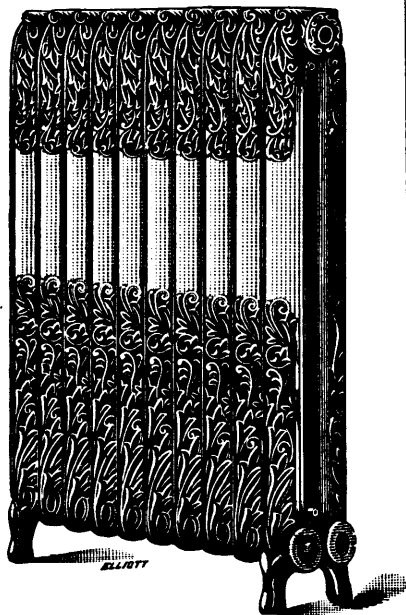
SOLE MAKERS

Of high class syrups, intins 2 lbs. and 1 lb. each.

The variety of shapes and sizes as well as the beauty of designs in

OXFORD Radiators

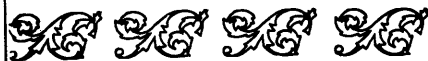
For Hot Water or Steam—added to their strict mechanical PERFECTION, has given them world-wide fame.



They have iron to iron joints
—CAN'T LEAK.

Our catalogue shows the leading styles—made to fit any curve or corner of a modern building.

If you're interested,
write us.



**The Gurney
Foundry Co.**
LIMITED.

Toronto Winnipeg Vancouver

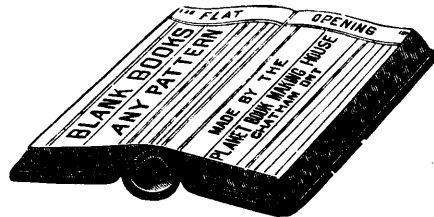
THE GURNEY-MASSEY CO. LTD.,
MONTREAL.

NINE months ago Bert. C. Wales opened a cigar store in Aylmer, Ont., and although a minor in the eye of the law, he found people quite willing to grant him credit to the extent of \$900. This week he assigns, with nominal assets of \$300. Presumably he has lived out of the difference.—Another assignment is that of Robert Kee, who kept a restaurant, etc., in Rat Portage. It is less than six months since he bought the business of E. A. Babin, paying a small sum thereon, the balance secured by a chattel mortgage.

THE new town of Sandon, B.C., promises to be a great improvement on the old one (which was burned), with its narrow, thirty-foot street and a row of shops, saloons, etc., with their backs to the mountains, on either side of it. As the deep gulch is entirely too narrow for two rows of buildings, all shops, etc., are now to be erected on one side of the street. It is just three years since the writer visited the place, and when coming down the mountain side on the railway train, the houses, etc., in the gulley below, reminded him of sardines packed in a box. No space except in the street.

ANOTHER visit to Canada—he was here before in 1889 and in 1884—has been paid to Canada by Mr. Thomas Skinner, of London, England. That gentleman is a director of the C.P.R., of the Hudson's Bay Company, the Commercial Cable Co., the Halifax and Bermuda Cable Co., and the Direct West Indian Cable Co., and is proprietor of the London Canadian Gazette. After having visited the Pacific Coast and traversed the line to Montreal, Mr. Skinner concludes that it is impossible to put limits to the commerce of the Pacific in the future. He believes that the time will come—and that before very long—when it will be necessary to have a weekly steamship service to China and Japan. With a first-class line to Australia, a large share of the traffic with the Antipodes should also centre in Vancouver.

ON Wednesday and Thursday of last week the Master Plumbers' Association held its convention in Montreal. A meeting of wholesalers with members of the convention was one of the features from which good results are expected to follow. A reform, which is being sought, is in the improvement of apprentice work, and the selection of boys of high standard of efficiency. A system of registration will likely be adopted; and it is expected that this will facilitate business between the manufacturers and plumbers. Officers were elected for the ensuing year as follows: President, W. H. Meredith, Toronto; vice-president, J. McKinley, Ottawa; secretary, W. Mansell, Toronto; treasurer, Ald. Jos. Lamarche, Montreal; provincial vice-presidents and members of the executive: British Columbia, Jos. Wright, Toronto; Ontario, W. Pennington, Windsor; Quebec, Jos. Thibault, Montreal; New Brunswick and Nova Scotia, F. Powers, Lunenburg. The next meeting will be held in Toronto.



Planet Flat Opening Blank Books.

are in the largest Banking and Mercantile Houses in Ontario. They are the cheapest, and none are better. Estimates promptly furnished. Send for our circulars.

PLANET PUBLISHING & BOOKBINDING HOUSE,
CHATHAM, ONT.

Direct Importers of Ledger Papers and Leathers.

FOR SALE

\$12,000 Flour Mill (Gyrator system), capacity one hundred and fifty barrels per day; newly overhauled; in best wheat section in Ontario; sawmill in connection. Good reasons for selling. Address FLOUR MILL, care of Box 459, Monetary Times, Toronto.

In Great Britain THE
MONETARY TIMES is represented by Mr. W. H.
BOFFEY, 44 Fleet Street,
London, E.C.

City of Calgary Debentures for Sale \$90,000.00

Sealed tenders will be received by the undersigned, and marked "Tender for Debentures," up to noon, Tuesday, July 24, 1900, for the purchase of Debentures to the amount of \$90,000. The said debentures are payable in thirty years from the First Day of July, 1899, and bear interest at the rate of Four per cent. per annum, payable half-yearly.

The issue of these Debentures is duly authorized by an Ordinance of the North-West Territories passed at session just closed. The money to be payable in Calgary free of charge to the city. The highest or any tender not necessarily accepted.

CHAS. McMILLAN,
City Treasurer.

Calgary, June 23rd, 1900.



SEALED TENDERS addressed to the undersigned and endorsed "Tender for Dredging, Collingwood, Ontario," will be received at this office until Friday, the 20th July, 1900, inclusively, for dredging in the harbor of Collingwood, Ontario, according to a plan and combined specification and form of tender to be seen at the office of H. A. Gray, Esq., Engineer in charge Harbour and River Works for Ontario, Confederation Life Building, Toronto, on application to the postmaster at Collingwood, Ont., and at the Department of Public Works, Ottawa.

Persons tendering are notified that tenders will not be considered unless made on the form supplied and signed with their actual signatures.

Each tender must be accompanied by an accepted bank cheque made payable to the order of the Honourable the Minister of Public Works, for FIVE THOUSAND (\$5,000.00) DOLLARS, which will be forfeited if the party decline to enter into a contract when called upon to do so, or if he fail to complete the work contracted for. If the tender be not accepted the cheque will be returned.

The Department does not bind itself to accept the lowest or any tender.

By order,
JOS. R. ROY,
Acting Secretary.

Department of Public Works,
Ottawa, 21st June, 1900.

Newspapers inserting this advertisement without authority from the Department will not be paid for it.

THE LONDON GUARANTEE and ACCIDENT COMPANY
Limited, of LONDON, England.

Head Office for Canada, Toronto
Issues Guarantee Bonds at lowest rates, covering:

- | | | |
|--|--------------|---|
| Government, Municipal, Bank, Railway and Company | } Officials. | Accountants, Cashiers, Clerks, Collectors, Insurance Agents, |
| | | Administrators' Bonds, Appeal Bonds, Liquidators' Bonds, etc., etc. |

For information apply to
D. W. ALEXANDER,
Gen'l Manager for Canada.

TO RENT.

Best Dry Goods Store in the flourishing town of Ingersoll. It is the largest and in the best location.

Apply to DAVID WHITE,
Ingersoll, Ont.

Assignee's Sale

Of Stock of Fancy Goods, Groceries, Cigars and Tobacco on Wednesday, 18th Day of July, at 2 p.m., on the premises, No. 377 North Side of Dundas, Woodstock, Ont., will be sold by auction to the highest bidder.

Terms, cash, or security satisfactory to the Assignee. Premises can be rented and are in a first-class location for restaurant and green grocer business.

All other information may be obtained, also stock list, from the Assignee,

E. W. NESBITT,
Woodstock, Ont.

Residence for Sale.

In Port Elgin, Ontario, beautiful 2½ story brick house with stone trimmings; contains large double drawing-rooms, library, dining-room, summer and winter kitchen, five bed-rooms, bath-room, etc. Thoroughly well built and well finished throughout. Stands in large and handsomely shaded grounds within a few blocks of Lake Huron. Would make a desirable residence for retired business man, or gentleman's summer residence. Will be sold at a sacrifice, as the owner is moving away. For further particulars apply to

MRS. RUBY, Port Elgin, Ont.

St. Augustine
(REGISTERED)

THE PERFECT COMMUNION AND INVALID'S WINE.

"I have never met any wine so admirably suited for communion purposes."
DEAN INNES.

In cases 12 Quarts,
\$4.50.

In cases, 24 Pints,
\$5.50.

F. O. B. Brantford.

Visit our Exhibit Universal Exposition, Paris.

J. S. HAMILTON & CO.,
BRANTFORD

Proprietors and Manufacturers "St. Augustine," Chateau Pelee, Hocks and Clarets.

and L'Empereur Extra Dry Champagne.

AN illicit spirit still was seized in Asphodel township, six miles from Norwood, last week.

MR. SOMERVILLE WEIR, of the firm of Wm. Weir & Sons, Montreal, died on Monday night last, aged 41 years.

JAS. LAIDLAW, reeve of Guelph township; C. L. Higgins, of Montreal, and others, are interesting themselves in the formation of a co-operative binder twine factory at Walkerton.

THE freehold ratepayers of Lakefield voted on the by-law to aid the cement works, near that place, to the extent of \$10,000, and exemption from taxation. The villagers gave a practically unanimous vote in favor of the by-law.

THE well-known Nova Scotia railway contractor, Duncan Ross, died last week of heart failure, aged 55. He was a member of the firm of Malcolm and Ross, and was engaged in many railway enterprises.

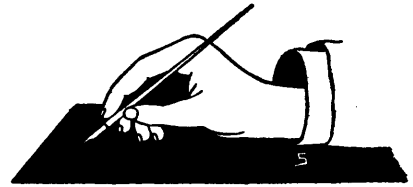
THE Union elevator, Belleville, owned by the Dominion Bank and tenanted by F. F. Cole, of Toronto, was destroyed by fire, with its contents, including 10,000 bushels of grain. Thomas Stewart's coal yard, office and storage sheds and street railway car sheds were also consumed. The loss will reach \$20,000.

MANY years have elapsed since John Dutton opened a drug store in Stratford, but while he always paid his bills he never accumulated any surplus cash. The last few years his health has been rather delicate, and his death came on Tuesday last week. The day before this he assigned to the sheriff, rather a strange coincidence.

THE Chicago Board of Trade has determined, if possible, to get rid of bucket shop dealers, and in order to do so, in November last the United States postal authorities arrested Charles R. and Albert O. McLain, of the commission firm of McLain & Co., under the charge of using the mails for fraudulent purposes. After three weeks' trial, before the Board of Trade directors, for maintaining and operating a bucket shop, they have been found guilty, and by an unanimous vote were expelled from membership. The decision disposes of one of the most stubbornly contested proceedings with which the Chicago Board of Trade had to deal in many years.

PETROLEA seems determined to have a pork packing house. The prospectus is issued of the Petrolea Packing and Storage Company (Limited), Ontario incorporation; capital, \$100,000. William Pratt, secretary. Provisional directors: Harrison Corey, J. L. Englehart, John Kerr, Albert Duncan, Charles Egan, J. W. McCutcheon. The Topic says that \$25,000 "has already been subscribed, an equal amount is promised by local investors, and the balance (at least the greater portion of it), will likely be taken by wide-awake capitalists in other towns."

DAVID BELL, formerly one of the best known lumber men of Canada, is dead, at his home in New York city, aged 79 years.



A good hand

You can get it by attending the Central Business College, Toronto, where two of the finest penmen and best teachers of the Art in Canada are found as members of the regular staff of ten expert teachers of all commercial branches. Enter any time. Special Summer Term from July 3rd.

W. H. SHAW, Principal

AN IDEAL SUMMER RESORT.

THE HOTEL BRANT

BURLINGTON, ONTARIO

Erected this year at a cost of \$100,000, will positively open July 2, 1900. Rates, daily, \$2.50 and upwards. Weekly, single, \$10 to \$21; double, \$18 to \$40. Public and private bath rooms. Descriptive booklets on application.

WACHENHUSEN & BOGGS

BANKERS

From the following list our readers can ascertain the names and addresses of bankers who will undertake to transact a general agency and collection business in their respective localities:

ONTARIO

ACTON, Halton County, STORIE, CHRISTIE & CO.

ALISA CRAIG, Middlesex County. JOS. ROSSER

ALLISTON, Simcoe County. GRAHAM & KNIGHT.

AMHERSTBURG, Essex County. THE CUDDY-FALLS CO.

ARKONA, Lambton County. JOSEPH WILCOX.

MEAFORD—Grey County. C. H. JAY & CO'Y, Bankers, Financiers and Canadian Express Co. Agents. Money to loan.

NORTH-WEST TERRITORIES

WAPPELLA, Assiniboia, N. W. T. R. A. PEASE & CO. (with Branch Office at Moosomin, N. W. T.)

J. E. EVANS.

Commercial Customs Broker and Forwarding Agent. VANCOUVER, B.C. Reliable information relating to any part of British Columbia promptly furnished. Customs work attended to with despatch.

F. J. LUMSDEN,

Accountant, Auditor, Assignee, and General Agent. Accounts investigated and collected. Prompt returns guaranteed. Room 11, Inns of Court Building, VANCOUVER, B.C. References furnished.

GEORGE F. JEWELL, F.C.A., Public Accountant and Auditor. Office, 361 Dundas Street, London, Ont.

COUNTIES Grey and Bruce collections made on commission, lands valued and sold, notices served. A general financial business transacted. Leading loan companies, lawyers and wholesale merchants given as references

H. H. MILLER, Hanover

"WINNIPEG CITY."

WALTER SUCKLING & CO.

Real Estate Agents and Managers

Deal in city property exclusively. Manage over 500 tenants. Money to loan on favorable terms. Fifteen years' experience

WINNIPEG, MAN.

JOHN RUTHERFORD,

OWEN SOUND, ONT.

Licensed Auctioneer for County of Grey.

Lands valued and sold; Notices served; Fire, Life and Plate Glass Insurance; several factory and mill-sites in good locations to dispose of. Loans effected Best of references.

Debentures.

Municipal Debentures bought and sold, also Government and Railway Bonds. Securities suitable to Investment by Trustees and Insurance Companies and for Deposit with the Government, always on hand.

GEO. A. STIMSON & CO.,

24 King St. West Toronto, Ont.

Wm. Parks & Son

Limited.

ST. JOHN, N. B.

COTTON MANUFACTURERS

AGENTS—J. SPROUL SMITH, 24 Wellington St. W. Toronto. DAVID KAY, Fraser Building, Montreal. JOHN HALLAM, Toronto, Special Agent for Bear Wars for Ontario.

Mills—New Brunswick Cotton Mills, St. John Cotton Mills.

Wm. Barber & Bros.

PAPERMAKERS

GEORGETOWN, - - - ONTARIO,
MANUFACTURERS OF

Book Papers, Weekly News, and
Colored Specialties

JOHN BARBER

PAPER

FOR PRINTING ON
FOR WRITING ON
FOR BOOKS
FOR CATALOGUES
FOR LEDGERS

Stipulate for our Paper when giving
an order to the printer.

ALL WHOLESALE
KEEP IT

Toronto Paper Mfg. Co.

MILLS AT CORNWALL

THE BROWN BROS. LTD.
Commercial Stationers

Manufacturers of

**ACCOUNT BOOKS
OFFICE SUPPLIES**

of every description.

Remember the New Address:
51-53 Wellington St. West,
TORONTO
Established Half a Century.

At a sale of timber limits by the Department of Lands, Forests, and Fisheries, last month, about \$135,000 was realized from 1,793 square miles, the upset prices being higher than usual, owing to the great increase in the value of lumber.

LAST week a big fire in St. Stephen's, N.B., destroyed the wrapper factory with stock and machinery. The loss was nearly \$14,000. It was insured for \$12,000. Waterson's drug shop, Walls' book store, and Gregory's grocery, suffered.

THE Welland Vale Co., burned out at St. Catharines, has abandoned its request for \$100,000 loan, and ask instead that the city pay eight per cent. on the amount the company may pay out in wages and salaries up to \$4,000 per year, for the period of fifteen years.

ON Monday last, more than a hundred passengers, from all over Canada, embarked at Montreal on the favorite steamer, "Campania," bound for lower St. Lawrence ports, Cacouna, Gaspé, Bay de Chaleur, Shediac, Prince Edward Island and Pictou. The trip is a delightful one; the beauty and salubrity of some of those Atlantic ocean resorts of Canada exceed all expectation.

ON the 1st inst. a disastrous fire broke out in Brockville, which resulted in the destruction of Cossitt Bros' foundry, some lumber yards and several dwelling houses. The loss is about \$200,000 to \$300,000; only partially insured. Another destructive fire took place on the same date at Waterford, Ont., in which the Mason Block, the largest building in the town, and seven other houses, were burned. In a fire at Wawanessa, Man., early this week, the Massey-Harris Co.'s implement warehouse and one or two stores were destroyed. Loss about \$5,000; mostly insured. Brownell Bros' mining property at Moser's River, N.S., has been completely destroyed by fire. Loss \$10,000; partly insured.

MR. JUSTICE DAVIDSON, in the Superior Court, dismissed the claim of Mr. E. P. Hannaford, late engineer of the Grand Trunk Railway, against the company for \$6,000, the amount of a year's salary. The railway gave a month's notice of dismissal and urged the plea that it was sufficient in case of employment by the year. This contention was upheld by the court. The part of the company's plea of compensation, through the plaintiff having used the time of the company's employees and material, was not touched on in the judgment. Mr. Hannaford has given notice of appeal.

DURING the past week there has been a perfect epidemic of big fires. Besides the terrible conflagration in New York harbor, in which three Atlantic liners and some two hundred human lives were lost, there was a destructive blaze in Buffalo in which C. L. Betts' lumber yards, covering an area of half a mile, were damaged to the extent of \$300,000 to \$400,000. In Pittsburg, too, over \$300,000 worth of property was destroyed, and several firemen killed or badly injured in a fire which started in the Best Mfg. Co.'s machine shop. A slaughter house in

Chicago, and several stores in Sioux Falls, N.D., were also among recent victims of the fire fiend, the losses there being in the neighborhood of \$75,000 and \$100,000 respectively.

A Prospector's Mica Claim for Sale.

We have an opening about twenty feet and and a u e down about five feet. Mica is good and turning out well with prospects of better. For further information apply to MILSAP & FAULKNER, Pearsely, Ont.

Western Assurance Co.

Notice is hereby given that a dividend at the rate of 10 per cent. per annum has this day been declared upon the paid-up capital stock of the company for the half-year ending 30th June, 1900, and that the same will be payable at the Head Office of the company, on and after Thursday, the 5th inst.

By order of the Board.

J. J. KENNY,

Managing Director

Western Assurance Company's Offices,
Toronto, July 3, 1900.

British America Assurance Co.

Half-Yearly Dividend No. 113

Notice is hereby given that a dividend of three and a half per cent. upon the capital stock of this company has been declared for the half-year ending June 30, 1900, and that the same will be payable on and after Thursday, the 5th day of July, 1900.

By order of the Board.

P. H. SIMS, Secretary.

It Pays

To buy Steam and
Water Goods that are
made to

LAST AND
DO NOT
LEAK.....

There are lots of cheap, worthless goods on the market. The light weight kind made of low grade material. Lots of them are sold, but the consumer pays dearly for them in the long run, because they soon give out, are troublesome to your engineer, and waste more than their price in steam. Why not use only Full Weight goods, good appearing, because of good quality material.

This is the kind we make.
If your dealer can't supply, write us direct.
..STEAM & WATER GOODS..

THE JAMES MORRISON
BRASS MFG CO LIMITED
TORONTO

Custom house collections in June were large. At Montreal they were \$731,747, against \$706,606, as compared with the same month last year. At Toronto, they were \$312,366, a falling off of nearly \$80,000, probably due to the waiting policy of merchants with regard to the increased British preference. The receipts for the whole fiscal year were \$5,367,248, as compared with \$4,815,054, an increase of over half a million. The report for St. John, N.B., shows the receipts for the fiscal year just closed to be about \$140,000 in excess of those for the previous similar period. For June the increase was \$12,000 over the same month of last year.

BRITISH MARKETS.

S. W. Royle & Co.'s report, dated Manchester, June 23rd, says:

Chemicals.—The general position in the chemical trade is much about the same as it was a month ago, but the quieter tone then perceptible is now rather more noticeable. Bleaching powder may be noted quieter and at easier prices. Caustic soda continues to move off well and is firm. Chlorates of potash and soda are offering rather more freely from second hands. Tar products are dull. Benzoles are just steady, and only little business doing for aniline manufacture. Creosote has quite collapsed, there being heavy stocks at makers' and consumers' works, and many sellers but few buyers. Crude carbolic is quiet but steady, many makers being well sold to the end of the year. Pitch is showing some signs of easing, and contracts have been taken for forward delivery. Sulphate of ammonia has fallen, and is weak; carbonate of ammonia is unchanged. Acetates of lime are firm. Acetate of soda is rather more plentiful. Sulphate of copper maintains well its value. Arsenic is firmer; tartaric acid unchanged.

Minerals.—Higher prices are now asked for iron ore on account of advanced rates of freight. In brimstone there is little alteration in prices; the imports have improved in May, and during the five completed months of this year, as compared with the corresponding period of last there is an increase in weight of 1,043 tons, but a decrease in value of £254. China clay has a good demand, but producers are not ready sellers. Phosphates of lime are unchanged, but not much business doing, rates of freight being high.

STOCKS IN MONTREAL.

MONTREAL, July 4th, 1900.

Stocks.	Highest.	Lowest.	Total.	Closing Prices.		Average, same date 1899
				Sellers.	Buyers.	
Montreal	352½	252½	6	260	350	No board same date last year.
Ontario						
Molsons	183	132	25	190	182	
Toronto	238	232	10			
J. Cartier						
Merchants	152	152	8	154	150	
Commerce	146	145	35	150	146	
Union	103½	106½	12			
Hochelaga				140		
Nationale						
M. Telegraph				166	159	
R. & O. Nav. ...	103	103	50	103	100½	
Street Ry.	249½	248½	245	249½	249	
do New Stock ..	236½	236½	25	238	235	
Gas	181½	181	131	182	160	
C.P.R.	89½	89	2619	89½	88	
Land Grant bds ..						
N. W. Land				85	50	
Bell Tele Co.				130	170	
Mont. 4% stock ..						



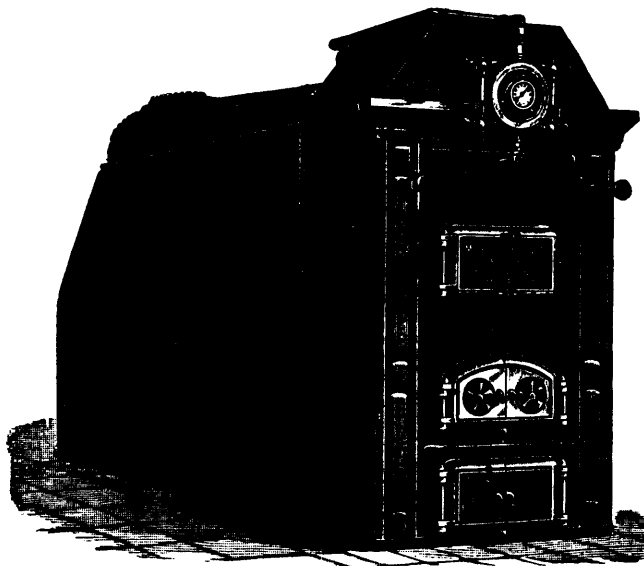
Factory and Warehouse, DUNDAS.

BRANCHES

Hamilton, London, Brantford, Peterborough, ~~London~~ Sound, Dundas.

Trade Mark Registered 31, Folio 7318, April 27, 1900.

A Fuel Saver.

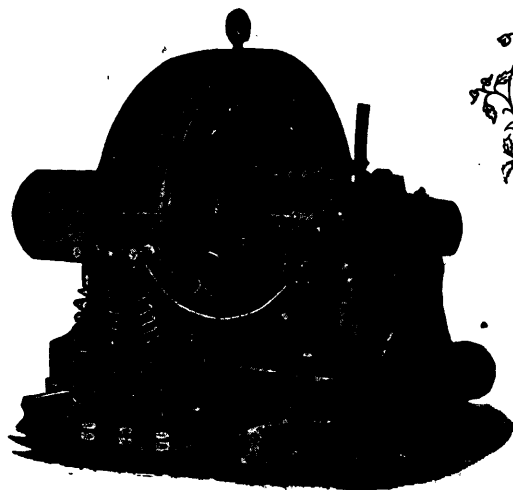


This boiler is built with sheet steel case, as shown in cut—or for brick casing as desired.

It is internally fired, has perfect water circulation, is a quick steamer and gives the highest economy.

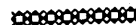
Two settling chambers are provided for catching deposits of scale and every part is accessible for cleaning.

ROBB ENGINEERING CO., Limited, AMHERST, N. S.



LECTRIC MOTORS AND DYNAMOS

Write for estimates on Lighting Plants, Motors, Telephones and Supplies.



The Jones & Moore Electric Co. 20-22 Adelaide St. West, Toronto

GOODERHAM & WORTS

LIMITED
TORONTO, CANADA

ESTABLISHED
1832

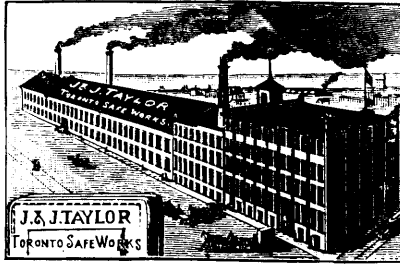
Distillers

Manufacturers of

CANADIAN RYE WHISKEY

Aged Whiskies from 4 to 8 years' old a speciality.

PRICE LIST ON APPLICATION



ESTABLISHED 1855

TAYLOR'S

DOUBLE TONGUE & GROOVE

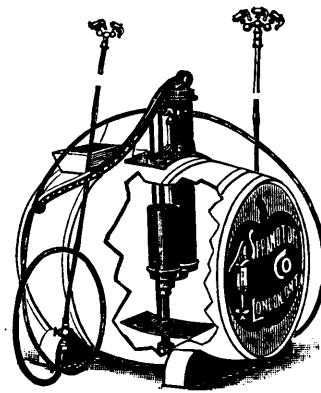
SAFES

145 & 147 FRONT ST. EAST. TORONTO.
THOMAS WEST, ROBERT MCCLAIN.

BUSINESS OBTAINED

by catchy schemes and doubtful enterprises is surely short-lived. Misrepresentation and fraud backed up by untruth, is as surely the forerunner of failure.

The Spramotor Company have been the first to give the fruit-growers and manufacturers of Canada a strictly reliable machine for a variety of purposes, the latest of which is applying coal tar as a paint mixture.



It is a brass machine being so perfect in its mechanism that it will whitewash, disinfect, paint with almost any known mixture — as well as spray fruit trees

It is the subject of more patents than exist on all other appliances together — and yet it is sold as low — or nearly as low — as any other sprayer in the market

We will also sell you the chemical to use with the Spramotor, or you can get it from your dealer yourself. The only advantage we offer you in this is it is guaranteed strictly pure, and at the lowest possible price. Copyrighted Treatise free.

Address

SPRAMOTOR COMPANY

68-70 King St., LONDON, CAN.

Please mention this paper.

WE INVITE



our advertisers to use good half-tone cuts in their advertisements in this journal — and to change copy as often as they please.

TORONTO ENGRAVING COMPANY

92 BAY ST.

PHONE 2893

SPECIALISTS IN

CATALOGUE ILLUSTRATING

WOOD ENGRAVING
HALFTONE ENGRAVING
ZINC ENGRAVING

King Iron Works

BUFFALO, N.Y.

MARINE ENGINES

Gold Medals, Paris, 1878 : 1889.

JOSEPH GILLOTT'S PENS

Of Highest Quality, and Having Greatest Durability are Therefore CHEAPEST.

To the Stove and Hardware Trade

We are in a position to furnish stove repairs for the following makes of stoves/

Grand Universal Range, Universal, Premium Universal, Prize Universal, Home Universal, Elegant (formerly made by J. M. Williams & Co.), **Brilliant, Brilliant Range & Cook, Forrester Candy Furnace, Derby** (formerly made by Harte-Smith Mfg. Co.), **Splendid and Diamond**, (formerly made by the Toronto Stove Co.) and for all makes of Jno. Findlay & Sons' stoves. Also for all kinds bearing our name.

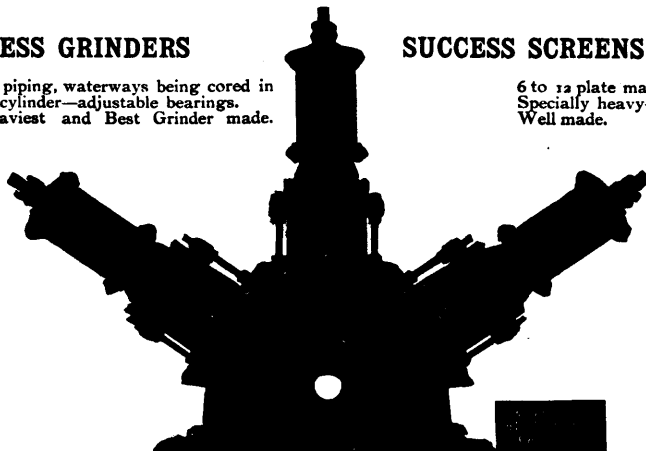
PULP MAKING MACHINERY.

SUCCESS GRINDERS

No piping, waterways being cored in cylinder—adjustable bearings. Heaviest and Best Grinder made.

SUCCESS SCREENS

6 to 12 plate machines—Specially heavy—Well made.



SUCCESS WET MACHINES

These are the most popular American Machines. We have arranged with the American manufacturers to build them for the Canadian market.

WATEROUS, BRANTFORD, CANADA.

WM. GLENDINNE & SON

Ste. Cuneconde,

MONTREAL, QUEBEC

ESTABLISHED 1868

THE MONETARY TIMES,

TRADE REVIEW AND INSURANCE CHRONICLE.

With which has been incorporated the
INTERCOLONIAL JOURNAL OF COMMERCE, of Montreal (in 1869), the
TRADE REVIEW, of the same city (in 1870) and the
TORONTO JOURNAL OF COMMERCE.

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION—POST-PAID:

CANADIAN SUBSCRIBERS,	\$2.00 Per Year.
BRITISH " "	10s. 6d. Sterling Per Year.
AMERICAN " "	\$2.00 United States Currency.
SINGLE COPIES	10 Cents.

Book and Job Printing a Specialty

PUBLISHED BY

THE MONETARY TIMES PRINTING CO. OF CANADA, Limited

EDW. TROUT, President

ALFRED W. LAW, Sec'y-Treas.

Office: 62 Church St., Cor. Court St.

TELEPHONES:

BUSINESS AND EDITORIAL OFFICES, 1892

PRINTING DEPARTMENT, 1485

TORONTO, FRIDAY, JULY 6, 1900.

THE SITUATION.

The news of the safety of the foreign legations at Peking, last week, proved untrue, in the form it was given. According, however, to last reports through the French Consul at Chee Fu, all the ministers and residents were, on the 25th ult., assembled at the British Legation, and the French, German and Japanese Legations were guarded by their own detachments.

The Congress of Boards of Trade has asked the Imperial Government to appoint a commission on trade relations, notably between the different parts of the British Empire. Upon its adoption the proposed Canadian resolutions were withdrawn. Another resolution passed shows very plainly that there are still people living whom history has taught nothing. The resolution, fathered by Mr. Haldane, urged the Imperial Government to convene an Imperial Conference to consider the question of colonial contributions to the army and navy. Canada recognizes that she ought to do something towards the defence of the Empire to which she belongs; but the question of taxation for the purposes named is one of great delicacy. We may do much voluntarily, as a matter of duty, without acting in a bargaining spirit; which might not be done if we were asked to stipulate to pay in future a certain amount for these purposes. The raising of the question now would probably be found to be premature and might do more harm than good. It would be better that the colonies should be asked to do what they can, and it might be well if they could agree of themselves what contributions they would make. The parties dealing with the question must beware not to repeat the blunder that lost to the British Empire the old American colonies.

Ex-governor McInnes blames Ottawa interference for the unsatisfactory state of things which has existed in British Columbia for the past ten months. It is not quite clear how he makes that out, as a matter of fact. Over nine months ago, he says, he urged his Ministry in favor of either an immediate session or an immediate election; the Ottawa Government, as he con-

ceives, unwarrantably interfering, forbade him to interfere as to the time of the meeting of the Legislature; this meant that the only safe thing was to leave the time for the holding of the session to those who were responsible for the act. The Governor was responsible to the Ottawa Government, by whom he was appointed, and it was not unkind or unconstitutional in them to give him advice as to the discharge of his duties, if a difference had arisen between them and him. No doubt such advice should be given with caution; the Governor desired to do things himself, for which he would not be responsible, except in the possible forfeiture of his office for unconstitutional procedure, which in the end did happen. The ex-governor probably decided wisely not to become a candidate for a seat in the House, as he has been requested to do.

Mr. R. G. Reid, who was permitted to acquire such extensive interests in Newfoundland, including territory, timber, minerals and railway franchises, now, not unnaturally, desires to form a company to work out his plans in connection with these various properties. But the Government had, it seems, left itself enough remaining power to enable it to stop him doing so, at least temporarily. The multiplied concessions with which Mr. Reid has been favored, evoked criticism, roused jealousy, and created systematic opposition. He has had two successive attorneys-general at his back, but the electorate, which stood behind, in the person of Ministers, comes forward with its objections against the transfer of his holdings to a company. If the authorities have taken reasonable precaution against the monopoly becoming injurious, the form of it does not matter much; a monopoly in the hands of an individual may be as injurious as in the hands of a company. If the mono-monopolist should not have been given full swing, the Government and the Legislature are to blame. The question is no longer what ought to have been done in the first instance, but how to deal with the live elephant, which wishes to move. Mr. Reid stops work on a hotel, at St. John's, which he had begun; and the public regards this as retaliation. They seem to think, since Mr. Reid has done so much, there is no end to his tether.

The reports of the Parliamentary Committee—for there are two—on the emergency food supplied by Canada for the troops in Africa, cannot both be satisfactory to anybody, though each report will be greedily swallowed by the political party of which it is the product, and to which it appeals. The food was something sent to meet a possible emergency, in which the Imperial supply might fail from some accident. As this food might be carried days, weeks, and even months, before the occasion contemplated for its use might come, its weight would be an addition, more or less serious, to the burthen the soldier had to carry; the qualities it ought to embrace were lightness and concentration. The proteids it contained, the most valuable qualities, were low, not much if at all higher than ordinary food; though other samples of the same sort of food differed so much in degree as to contain several times the quantity of proteids. There were some suspicious circumstances against the furnishers; they got the stuff, which came from New York, through the custom house, without payment of duty, on showing the contract to supply it, and on the promise that

an order for free entry would be got from the Militia Department, last January; and when the question was raised in Parliament, and the Collector of Customs demanded either the promised order for free entry or the duty, one of the two purveyors gave a cheque for half the amount, on a bank in which the event proved, he had not even an account. Every Government is liable to be made the victim of harpies, as Alexander Mackenzie deeply deplored. When the harpies succeed in their schemes, the political party, which has been victimized, makes a great mistake in moving a finger to shield them; the general public has an interest in their punishment; the party victimized has a special interest not only in not trying to shield them, but in doing everything consistent with a fair trial to see that they get their due. The way the charges made against the medical staff, in South Africa, were met by Roberts and others, is a model for all countries to follow. Let there be an investigation, was the general response by all, from Lord Roberts, and from the Government responsible. There will be no attempt to shield the wrong-doers, if wrong-doers there be. The pleading in favor of the wrong-doing may be taken as the exact measure of the desire to shield the wrong-doer from punishment.

Dominion Day brought with it fitting reflections of the development which Canada is undergoing. From the pulpit they were heard, by the press they were promulgated. In these utterances we nowhere find warrant for the statement made at the congregated Boards of Trade in London, England, by a Canadian, that we had sent our sons to South Africa to obtain a favorable exchange of trading advantages, and it is well that the fact should be distinctly marked. "We were guided wiser than we knew," said the Rev. Mr. Milligan, of Old St. Andrew's Presbyterian Church, "when we sent troops from our shores to South Africa to fight for the flag which is the symbol of essential human rights." The Bishop of Toronto, on his part, said: "With ready self-sacrifice Canada's contingents armed and went forth to sustain the Imperial cause and to vindicate the Imperial integrity. What we did we did as a matter of duty to the Empire of which we form part; there was no *arriere pensee* of sordid motives in the enthusiasm and devotion of Canadians. We know what we owe to the Empire and we were willing to pay the debt without compulsion; and our volition being free, we may claim that in this consideration the chief merit of the act consists. The great colonies have thrown off the shell which contracted their limit and their vision, and henceforth they will be able to take an intelligent interest in the great movements on the chess-board of the world.

The Chinese war goes to show that the very virtues of a people, their patriotism and religion, may lead to the disastrous result of war. As a people, the Chinese have desired nothing so much as to be let alone. Foreign trade and foreign religions have been in a manner forced upon them. China had reached a certain level of civilization long before Europe emerged from barbarism; it was not a high level, ranking with that of ancient Mexico, Egypt and Japan, before the recent awakenings of the latter. But other nations would not let China alone. The accursed opium trade was forced

upon her; foreign missionaries, whom she did not desire, were sent to unsettle her religion. The fact that European nations secured treaties admitting missionaries to limited areas of country, was an acknowledgment of the European powers that without such treaties missionaries had no legal rights in the country. If the missionaries had observed the limits of their freedom, much of the present trouble would have been avoided. The Chinese hatred of foreigners can be easily understood, and it has at last occasioned an explosion in the form of the Boxers' outbreak. The Boxers will be put down, but at what cost of life and treasure cannot yet be calculated.

CANADIAN TRADE WITH DENMARK.

A correspondent from Denmark, who visits Canada for the first time, has addressed a series of letters to this journal respecting the possibility of an increased trade between the two countries. And there is room for such increase, since the total exchange of commodities has not exceeded an average of \$40,000 a year for the past five years. We find upon looking up the Trade and Navigation return that the imports into Canada from Denmark for five years ended with 30th June, 1889, amounted in value to \$35,292. Among the imports were such articles as drugs, rennet, seeds and spirits. In the list of exports from Canada to Denmark were canned lobsters to the value of \$76,015; oatmeal, \$6,335; other breadstuffs, \$8,530; carriages, \$3,583; agricultural implements, etc., \$30,998; oils, \$4,500; clover and grass seeds, \$32,370; tobacco and manufactures of, \$3,910; wood, and manufacturers of, \$1,137; total, \$167,378, for five years.

There is, of course, a possibility of our increasing exports to Copenhagen in some of these classes of articles, not only for the consumption of Denmark, but of the Russian and German communities around the Baltic sea, of which that city appears to be the natural distributing point. In the report of 9th April, of Mr. Sontum, the commercial agent for Canada at Christiania, Norway, he mentions the extensive arrangements made for increasing the capacity of Copenhagen free port. Mr. Visholm's description of the same must add to our readers' favorable estimate of Danish enterprise.

It is well to observe what our neighbors, the United States, are doing in exchanges with Denmark. From \$13,000,000 in 1897, the trade of that country with the Danes increased to \$18,000,000 in 1898, and close upon \$20,000,000 in 1899. In the latest year, the imports of the States were \$647,756, and her exports, \$17,176,656, "mostly grain and feeding stuffs," according to the report of Vice-consul Blom, of Copenhagen, published in the last Review of the World's Commerce. But out of Denmark's total external trade, which in 1898 exceeded \$200,000,000, only \$86,564,000 was exports, while \$121,940,000 was imports; and among the latter were coal, breadstuffs, grain, lumber and foreign vessels.

In the list of imports from the United States is to be found, according to Mr. Blom, "nearly every kind of manufactured article;" while among the goods sent by Denmark to the States in the last quarter of 1899 were hides and skins, \$258,084; wool (Iceland), \$23,518; seeds, \$18,821; rags, old rope, rennet, gloves, cork, scrap, flint stones, marble, chalk and porcelain. Any-

one interested in the subject may be put into communication with Mr. Visholm by addressing this office.

OUTDOOR UNPROFESSIONAL RECREATION.

The title of this article is suggested by the utterances made on Saturday last at the Granite Club, in this city, on the value to a community of healthful games, which are free from the elements of gambling and rowdyism. To the business or professional man of sedentary habit, whose mind is for many hours a day absorbed in calculation, in correspondence, in experiment, a competitive game, which, by means of recreative, pure, companionable exercise, will get the blood out of his head and his mind off his books, is of direct value. It restores the balance of the body, which is disturbed to the point of danger by neglect of physical exercise in our too close devotion to business. It takes a man out of himself and compels him to be sociable if not cheerful—something that many a man needs to learn. And it fits him for his work, whatever that may be; for everyone knows, who has ever tried one of them, the correcting effect on his mental vision, in the composure of his nerves, in the improvement of his appetite and spirits, produced by rowing a boat for an hour; by a short game at bowls on the green; by a round at golf. Almost anyone can get these things, but only a few can get the horseback riding, the ocean journey, the trip to the mountains, that are sometimes prescribed for business men, whose physical health is upset.

It was very well said, on the occasion of a gathering in his honor, by the president of the club named, that the existence in a community of places where outdoor sports can be cheaply and easily had is a great blessing to the individual. "I recall," said Mr. Dalton, "the names of many members of this club—there must have been twelve hundred of Toronto's citizens who have belonged to it during these twenty-five years—to whom their membership has been an unmixed blessing. It has developed sociability in some; it has disciplined others, and also made them healthy where before they were dyspeptics. Speaking for myself, I say that I treasure my connection with the Granite Club, as I treasure few things. It has done far more for me than I have done for it. Not only have its recreations made me more healthy and supplied just the sort of safety-valve a busy man needs, but it has given me rest when I needed it, and given me friendships that I can never forget. Such places as these are, I contend, a moral, as well as a physical advantage to a community, and the cheapness with which they may be had, in this city and in many other places, further commends them."

Striking testimony of a like kind was given on the occasion by a medical man, Dr. James H. Richardson. Besides being a distinguished consulting physician of wide study and observation, Dr. Richardson is, at three score years and ten, a vigorous illustration of what outdoor sports will do to keep a man young in limb, brain and heart. "I have often been struck," he said, "with the privilege that I enjoy, that all of us enjoy, in being able to find a place like this and delight, day after day, summer and winter, in bowling and curling, tennis and billiards, in gentlemanly society, in comfortable

surroundings, without the betting and the profanity that offends one so often in connection with games played publicly by professionals. And how cheaply we get these simple pleasures! Let us welcome, then, the growth of these simple games." When he tells us that fishing and hunting, games of golf or bowls on the green in summer, skating or curling in the winter, may save a man from apoplexy or paralysis, the suggestion should be heeded. There are many among us far too greatly engrossed in business:

* * * * * Late and soon,
Getting and spending we lay waste our powers;
Little we see in Nature that is ours.

If we miss the joys of Nature and lack health, our lives are sadly curtailed. Better to seek betimes the inspiration of such places as Studleigh Park, in Halifax; the Thistle green and rink in Hamilton; the Forest and Stream club in Montreal, and various resorts of the kind to be had in scores of clubs in Canada from Winnipeg to Pictou. Here may be found what old Isaac Walton called "the second blessing that we mortals are capable of; a blessing that money cannot buy." Toronto is fortunate in having a number of such breathing-and-expanding-places for business men. There are other Canadian cities and towns to which such a place in each might prove a blessing.

SIMPLE MEANS OF FIGHTING FIRE.

"Only the closest attention on the part of the householders, aided by lawn hoses and bucket brigades, saved a town from being reduced to ruins." Such is a sentence from the press report of the fierce fire in Cossitt Brothers' implement factory and other properties at Brockville, on Sunday, where \$200,000 to \$300,000 damage was done. In the great fire at New York harbor, last week, where 120 lives were lost, and three ocean liners with their wharves and warehouses were burned, under unusual and dreadful conditions, men with buckets saved much property. Testimony to the value of the bucket brigades is borne in the formation of one at Oshawa; and the agitation in favor of one at Hull, so recently devastated.

We recall an instance in the property of Davis Brothers, at King, last year, where their bark-house was burned, and nothing but the provision beforehand of water barrels and buckets saved their fine tannery from being destroyed. And the official returns of the New York fire commissioners for six consecutive years showed that out of 13,255 fires, 8,453 were put out by pails of water, 64 per cent. of the whole number. More instances might easily be given, but these are quite sufficient to prove the value of such simple means of putting out fire as barrels or tanks kept full of water; bucket brigades, for use with these or in cases where a stream or pond or lake is available. Small towns and villages, whose inhabitants think they cannot afford fire engines or waterworks, should form bucket brigades; and isolated factories or mills, whether they have other fire appliances or not, should have water-buckets and water-barrels in easily accessible places.

But who is to convince the residents of towns and villages of the ever present danger of fire? Who will induce them, apathetic as the average householder or merchant is in such matters, to provide even the cheap and simple pail and cask brigade for the protection of

his property? Public opinion should be aroused to compel the supply of fire appliances of some sort in every town, village and hamlet. Property-owners should insist that the councillors they elect should see to the protection of the residents whom they represent. Who will deny that it is the duty of town councils to take measures to protect the health of their municipalities, especially when an epidemic exists or a plague approaches? And is not fire, in this country so largely wood-built, a constant menace?

We need municipal regulation of the erection of buildings in towns, as well as of their fire appliances. Recall the frightfully dangerous condition of Hull, with its rows upon rows of wooden shanties. How many more times must the town be burned over and human beings burned to death, how many other towns must be half-burned down before such perilous and fire-inviting conditions are made to cease? The firemen in towns, and the constables in villages could do valuable work, if clothed with the proper authority, in seeing to the removal of combustible materials with which hundreds and thousands of dwelling outbuildings and yards are filled. Loose paper, straw, old boxes, sawdust, oily rags and kerosene are left lying about in or under sheds and barns for chance sparks or matches to set fire to. A constable or a fire officer should see to the clearing of these away.

The simplest things are often effectual when used with intelligence; and the fire waste of this country can be reduced if care, order and cleanliness are observed in premises and if an efficient supply of fire pails and casks of salted water are maintained. If, as we have already seen, 64 fires in every hundred in New York can be put out with pails of water, the same can be done in Canada. Not that we would discourage waterworks, fire engines, or chemical engines—all these are proper and may be necessary—but every hamlet and village should have a bucket brigade, and every factory and store should have water casks and buckets.

COUNTERFEIT LIFE INSURANCE.

SIXTEEN YEARS' RECORD.

Once more we give our annual summary of the results of assessment life insurance. The number of societies sketched in the present article is the same as last year, though in one or two cases we have not been able to get the figures down to January 1st, 1900, as to the death losses during the year 1899.

The principal changes of the past year, so far as our list is concerned, were the disappearance of the Covenant Mutual (which was at one time doing a large business in Canada), and the attempt of the Mutual Reserve, now being made, to change its complexion to that of a regular legal reserve company. Both these societies were champions, in Canada, of the new school of life assurance. How vigorously their managers, superintendents, and agents, and their newspaper organs, too, denounced the so-called "old line" companies. And what influence they carried! Mayors, preachers, physicians, bankers, brokers, dry goods men, college professors, school teachers, and hosts of other educated men, joined hands with them, accepting their certificates gratis, in some cases, and giving certificates in return for the use of their names, with

which to mislead the public. Steadily has this journal continued to warn its thousand of readers against the alluring and deceptive methods too often adopted by this class of companies; but it is astonishing how small a proportion profited thereby. In applying for cheap insurance, which was then the rage, people did not exercise ordinary common sense. Now, however, they find that those cheap policies were, after all, costly enough, and that our course has been amply vindicated. At present it is difficult to find anybody obtuse enough to admit that they believe it possible for any society to exist on the assessment principle as a permanency. All the societies are now making some attempt at providing a reserve, and they are very few, indeed, which do not now collect a higher rate from the older ages at entry.

In examining the following tables, it must be kept in view that \$4 per \$1,000 is added to the net death losses in the column, "Cost per \$1,000 to represent the average working expenses of the societies.

Name and date of Origin.	Year of Record.	No. of Mem- bers.	Cost per \$1,000.	Year of Record.	No. of Mem- bers.	Cost per \$1,000.
(1) A.O.U.W., Grand Lodge, San Francisco, California, 1877.	1884	16,655	\$12 48	1892	17,499	\$18 45
	1885	17,219	15 41	1893	17,316	20 02
	1886	18,329	14 98	1894	16,614	19 14
	1887	18,413	15 21	1895	16,050	20 40
	1888	18,677	14 75	1896	16,342	23 26
	1889	18,769	14 73	1897	20,141	21 97
	1890	17,544	16 34	1898	19,670	22 20
(2) A.O.U.W., Grand Lodge, Paris, Ill., 1875.	1884	15,392	9 51	1892	20,303	15 40
	1885	16,269	11 18	1893	19,508	16 76
	1886	18,280	12 60	1894	18,504	17 25
	1887	20,468	12 43	1895	17,330	18 62
	1888	20,332	14 79	1896	17,426	19 42
	1889	20,397	13 62	1897	15,769	18 64
	1890	20,293	15 55	1898	14,890	20 28
(3) A.O.U.W., Grand Lodge, Detroit, Michigan, 1877.	1884	8,310	9 13	1892	21,751	12 59
	1885	9,238	10 83	1893	22,288	12 44
	1886	10,461	11 81	1894	22,652	13 61
	1887	12,044	13 42	1895	22,958	13 86
	1888	13,814	11 72	1896	22,815	14 09
	1889	15,842	11 22	1897	20,535	13 50
	1890	17,625	10 80	1898	20,491	15 00
(4) A.O.U.W., Grand Lodge, Boston, Massachusetts, 1879.	1884	6,073	8 59	1892	32,318	10 00
	1885	7,360	11 15	1893	37,442	10 56
	1886	9,880	10 03	1894	41,005	11 29
	1887	11,920	10 60	1895	45,021	11 00
	1888	14,129	10 10	1896	48,932	10 80
	1889	16,543	9 27	1897	51,364	11 11
	1890	20,510	9 03	1898	52,523	11 38
(5) A.O.U.W., Grand Lodge, St. Louis, Missouri, 1876.	1884	13,408	\$11 91	1892	25,528	\$16 57
	1885	16,615	10 90	1893	25,064	14 93
	1886	17,520	12 51	1894	24,018	15 94
	1887	19,778	15 26	1895	24,450	15 80
	1888	20,705	16 00	1896	23,934	17 02
	1889	21,528	14 04	1897	21,065	19 60
	1890	23,107	14 28	1898	20,634	19 50
(6) A.O.U.W., Grand Lodge, Dunkirk, N.Y., 1874.	1884	19,674	12 37	1892	31,158	17 54
	1885	20,881	13 76	1893	30,942	19 10
	1886	23,465	12 07	1894	29,088	20 32
	1887	27,033	14 77	1895	27,632	20 57
	1888	29,077	13 50	1896	26,192	21 64
	1889	31,103	14 53	1897	26,143	21 88
	1890	31,069	16 97	1898	26,656	23 77
(7) A.O.U.W., Grand Lodge, St. Thomas, Ontario, 1879.	1884	9,000	11 84	1892	26,653	11 50
	1885	10,499	10 21	1893	27,922	11 40
	1886	12,247	11 26	1894	27,561	11 60
	1887	14,220	10 00	1895	28,331	12 87
	1888	16,591	19 72	1896	29,909	12 07
	1889	19,501	9 33	1897	33,001	11 60
	1890	22,679	10 30	1898	35,180	12 30
(8) A.O.U.W., Grand Lodge, Nashville, Tenn., 1877.	1884	1,912	21 45	1892	1,945	22 00
	1885	1,875	23 54	1893	2,004	23 75
	1886	1,996	17 94	1894	1,851	20 08
	1887	2,199	17 35	1895	1,756	31 70
	1888	2,316	16 90	1896	1,673	27 47
	1889	1,977	22 71	1897	1,704	24 26
	1890	1,863	22 25	1898	1,847	25 90
1891	1,946	24 55	1899	2,126	23 60	

Name and date of Origin.	Year of Record.	No. of Mem- bers.	Cost per \$1,000.	Year of Record.	No. of Mem- bers.	Cost per \$1,000.
(9) A.O.U.W., Grand Lodge, Dallas, Texas, 1880.	1884	1,895	12 10	1892	4,178	17 40
	1885	1,757	18 79	1893	3,966	20 32
	1886	1,576	21 76	1894	3,892	18 50
	1887	2,135	22 00	1895	4,274	17 78
	1888	2,480	19 60	1896	3,294	18 00
	1889	3,228	13 46	1897	3,459	15 55
	1890	3,316	16 53	1898	3,881	16 60
	1891	3,489	17 80	1899	4,265	16 50
(10) A.O.U.W., Grand Lodge Lacrosse, Wis., 1877	1884	4,834	11 37	1892	7,333	16 18
	1885	5,461	10 75	1893	7,300	15 89
	1886	6,074	12 80	1894	6,890	17 24
	1887	6,736	13 57	1895	6,423	17 50
	1888	6,730	14 09	1896	5,772	19 58
	1889	6,729	14 65	1897	6,692	19 40
	1890	6,779	13 57	1898	7,481	18 30
	1891	7,077	14 01	1899	8,386	17 50
(11) American Legion of Honor, Boston, Mass., 1876	1884	57,005	13 30	1892	60,544	20 40
	1885	58,192	14 80	1893	60,075	20 00
	1886	60,145	14 00	1894	56,060	20 00
	1887	62,111	15 80	1895	53,210	22 40
	1888	62,276	17 72	1896	36,028	23 00
	1889	62,457	16 72	1897	21,315	30 00
	1890	62,574	17 31	1898	19,119	34 20
	1891	61,355	19 60	1899	16,894	36 00
(12) Bay State Beneficiary Assn., Westfield, Mass., 1881	1884	5,413	\$11 43	1891	13,385	\$13 11
	1885	6,493	9 83	1892	15,193	14 56
	1886	8,382	12 33	1893	16,387	15 73
	1887	10,394	14 60	1894	17,012	15 16
	1888	11,012	12 30	1895	18,831	19 40
	1889	11,344	13 14	1896	14,041	18 50
	1890	12,258	13 50	1897	Closed up.	
(13) Catholic Benevo- lent Legion, Brooklyn, N.Y., 1881	1884	4,306	9 62	1892	29,530	17 60
	1885	6,934	11 77	1893	31,772	17 62
	1886	8,971	14 00	1894	35,155	15 36
	1887	13,073	13 40	1895	41,120	16 74
	1888	16,276	14 60	1896	45,051	17 30
	1889	19,778	15 30	1897	46,998	14 40
	1890	23,553	16 70	1898	47,430	16 00
	1891	26,967	17 20	1899	45,952	19 20
(14) Chosen Friends, Supreme Council, Indianapolis, Ind., 1879.	1884	22,737	11 95	1892	37,644	19 53
	1885	26,175	12 64	1893	37,892	20 99
	1886	29,271	14 70	1894	37,779	20 24
	1887	32,295	14 10	1895	29,571	22 78
	1888	37,699	15 27	1896	26,133	23 04
	1889	39,492	19 11	1897	24,433	21 61
	1890	39,074	18 90	1898	21,923	23 61
	1891	37,958	19 58	1899	20,797	24 40
(15) Covenant Mutual Benefit Association, Galesburg, Ill., 1877.	1884	17,380	10 50	1892	42,317	14 06
	1885	21,382	10 50	1893	45,014	14 25
	1886	24,844	11 00	1894	45,322	15 66
	1887	27,282	12 60	1895	44,255	16 78
	1888	29,007	12 66	1896	42,312	18 52
	1889	33,701	12 90	1897	44,491	19 69
	1890	32,719	14 48	1898	33,122	20 17
	1891	35,042	14 44	1899	Closed up.	
(16) Equitable Aid Union, Columbus, Pa., 1879	1884	.....	.....	1891	33,301	15 50
	1885	15,613	.....	1892	37,460	19 40
	1886	17,441	.....	1893	31,194	20 30
	1887	20,755	13 00	1894	29,203	21 44
	1888	22,693	13 33	1895	29,896	21 19
	1889	27,072	14 58	1896	Winding up.	
	1890	32,933	15 05	1897	Disappeared.	
(17) I.O.F. (Oronhyatekha), Toronto, Ont., Canada, 1878.	1886	5,720	8 90	1893	54,484	9 45
	1887	7,700	10 40	1894	70,055	9 45
	1888	11,618	9 90	1895	86,521	9 60
	1889	17,026	9 80	1896	102,838	9 48
	1890	24,604	9 02	1897	124,685	9 50
	1891	31,667	10 30	1898	143,416	9 70
	1892	43,024	9 60	1899	161,459	10 40
(18) Knights of Honor, Supreme Lodge, St. Louis, Mo., 1874.	1884	128,607	15 10	1892	127,073	20 30
	1885	125,395	15 70	1893	123,354	21 15
	1886	126,169	16 00	1894	119,785	20 54
	1887	122,912	16 90	1895	115,212	22 30
	1888	125,417	17 23	1896	96,633	23 30
	1889	137,753	17 34	1897	89,679	27 00
	1890	135,213	18 63	1898	82,256	28 30
	1891	132,499	19 50	1899	66,863	32 40
(19) Knights of Pythias, Endowment Rank, Chicago, Ill., 1877.	1884	16,489	17 20	1892	30,225	18 10
	1885	17,151	17 80	1893	32,922	16 08
	1886	16,273	18 40	1894	36,371	15 81
	1887	17,083	17 60	1895	40,988	14 43
	1888	18,233	17 90	1896	46,833	14 90
	1889	20,635	16 10	1897	51,715	15 00
	1890	23,501	16 60	1898	54,771	15 79
	1891	27,269	17 82	1899	60,522	16 60

(To be continued).

TRADE WITH SOUTH AFRICA.

It is several years since we first called attention to South Africa as a field for Canadian manufactures, instancing furniture, made from our domestic woods, as an article for which there was an instant market. We now learn from the first number of a journal entitled "Industrial Canada," published by the Canadian Manufacturers' Association, that the body in question is considering South African trade, the matter having been brought before it by two letters, written by members.

The first of these is from Mr. John M. Taylor, managing director of the Dominion Radiator Co., who urges that a share of the trade now being done with South Africa by the United States might well be done by Canada. He learns that Canadian goods now sold on a small scale in South Africa include pianos, organs, safes, bicycles, linotype machines, whiskey, letter files, furniture and farming machinery. A line of manufacture that might be marketed promptly, and in which United States exporters do largely, is woodwork of all kinds, such as office, house and church furniture, doors, windows and manufactured woodwork, farming machinery, stoves, hardware, typewriters, registers, stationery, leather goods, canned goods of every kind. The Americans also send thither coal oil, candles, electric supplies, asbestos and mineral wool, carriages, wagons, windmills, paper, window blinds, flour and foodstuffs, and rough timber.

Another member, Mr. A. W. Allen, urges that the time for Canadian exporters to be up and doing in the matter of South African trade is the close of the present war, and he instances a letter received by an American manufacturing house, urging him to send a large shipment of goods at once to Delagoa Bay, ready for the war's close. Both these gentlemen, it will be seen, agree that the best time for Canadian manufacturers to make a vigorous effort to get a hold on the South African market is the close of the Boer war, which now seems not far off.

LONDON CHAMBERS OF COMMERCE CONGRESS.

There is some evidence that Canadian delegates to the congress of chambers of commerce, now being held in London, England, are commanding some attention for the matters they bring forward. On Friday last a resolution of the Montreal Board of Trade recommending an improved service with the Far East and Australia via Canada, the establishment of steamship lines to Canadian ports and protesting against the discrimination in marine insurance rates was adopted. The reference to marine insurance rates plainly means the rise of rates in the St. Lawrence. The Globe cable further states that the resolution of the Ottawa Board urging the importance of making provision for the state ownership of private cables between British possessions, with special reference to the proposed cable between South Africa and Australia, was incorporated with a motion by Sir Edward A. Sassoon. This gentleman's motion urged upon the Government a searching enquiry into the whole question of the private ownership of all cables and the desirability of their ultimate expropriation. It also proposed that the ministers interested be pressed to give Parliament every reasonable opportunity to discuss the position of cable companies in relation to the Government. The resolution then carried unanimously.

EUROPEAN INDUSTRY IN THE UNITED STATES.

A large Belgian shipbuilding company is being organized for the establishment of works at Hoboken, and a correspondent of The Glasgow Herald learns that the King is one of the chief shareholders, while the commercial direction will be confided to Messrs. Marschall & Gerling, and the technical direction will be largely in the hands of the Vulcan Shipbuilding Company, of Stettin, who, it will be remembered, built the "Kaiser Wilhelm der Grosse" and the "Deutschland," so soon to set out on her Atlantic record-breaking runs. "The principal members of the staff will probably come from the Stettin works to begin with; but the Belgians are anxious to develop the industry themselves, and it is not improbable that special terms will be granted, although the Government, so far as I can learn, are not favorable to the general distribution of bounties. Establishments, too, are to be organized for train-

A despatch to the Government of Great Britain from the Viceroy the Secretary of State for India, says the rainfall has been insufficient for a general resumption of agricultural operations; 5,808,000 people are still receiving relief from famine.

ing boys, principally orphans, as seamen, because it is held that in the event of a great European war Belgium, from its standpoint of neutrality, would be able to do a great maritime trade. The total fleet now is six sailing ships of 1,734 tons, and 60 steamers of 89,237 tons, as compared with 37,191 tons of ships, and 1,559 tons of steamers in 1859."

A DUTY OF ADMINISTRATORS.

A view of the duties of trust companies as administrators is brought into prominence by the judgment of Mr. Justice McDougall, just rendered in the case of Mrs. Mary Ann Ball, of Dundas street, Toronto, who died in January, 1899, leaving as her sole heir a child of four years. She had kept the Pine hotel, of which she had a lease, and her estate consisted of the license, good-will and stock. The Trusts and Guarantee Company was appointed administrator of the estate, and afterwards disposed of the business by private sale for \$4,100. When it came to passing their accounts, the attorneys for the infant claimed that due care had not been taken to make an advantageous sale of the hotel business. Mr. Robert Davies, the well-known brewer, deposed that he would have bid up to \$5,000 for it. Judge McDougall held that the cash value of the business was \$5,500, and that if it had been adequately advertised \$5,000 could have been obtained for it. He therefore held the Trust Company liable for \$5,000, that is, \$900 more than they received for the business, costs of the proceedings and interest on the \$900 since the sale. It is worth while to observe the view here expressed as to the value of advertising in bringing sales to the knowledge of the public, and the duty of all administrators to take pains to secure the best prices for properties in their hands that the fullest publicity will secure.

DEVELOPMENT OF AMERICAN SHIPPING.

The Marine Review has now issued its fifth annual edition of the Blue Book of American Shipping, which is a valuable resumé of naval and merchant ship construction during the past year, and incidentally contains many pointers as to the present status of the shipbuilding industry in the United States. After referring to the changed view in which an American citizen travelling outside his own country is now regarded, owing to the good work of Admiral Dewey's fleet at Manilla, the Blue Book devotes quite a deal of attention to the present strength of the navy, and to a discussion of the proposed programme for its enlargement. Speaking on the subject of the coaling of battleships at sea, which has latterly loomed into some importance, it may be mentioned that the experiment of coaling the "Massachusetts" from the collier "Marcellus" at sea was successful. The former was coaled while towing the collier at a rate of 8 miles per hour, the coal being conveyed from one to the other in 800 pound bags along a cable. Many interesting facts given serve to show forth the immense progress which has been made of late years in the application of electricity, in its various forms, to naval purposes. But it is in its other branch, the Merchant Marine, that the Blue Book will possess the most interest for Canadians. The last report of the commissioner of navigation shows that the tonnage operating under U.S. coasting laws, viz., 21,397 vessels with a tonnage of 4,015,992 gross, was the largest ever known; and that of this the steam tonnage, 2,476,011 tons, exceeded the tonnage of all other craft, for the first time in history. The Blue Book references, however, to American shipping in foreign waters, are but a repetition of an old complaint. Last year, it seems, less than 9 per cent. of American exports and imports were carried in American vessels, which is a falling off even from former bad reports. We understand that to off-set this poor showing, in the face of the financial encouragement given to the merchant marine of other nations, legislative measures are being introduced in the United States Congress and Senate, providing for the annual expenditure of some nine millions of dollars in the form of a bounty to cargo carriers. Such an encouragement to the merchant marine will no doubt make itself largely felt in the development of American trade interests abroad. The section of the Blue Book devoted to the Great Lakes is particularly

interesting. From this, it appears that the value of the ships built in the yards of the Great Lakes during the past year was about \$10,500,000, most of the vessels being steel freight steamers of from 450 to 500 feet length, and of 7,000 to 8,000 net tons capacity, and equipped with quadruple expansion engines of 1,800 to 3,000 h.p. The boom in the iron and steel trade has caused the year to be one of the most prosperous in the whole history of lake ship building. "There are still," says the Blue Book, "a large number of ships under construction in the lake yards, some of them not to come out until the spring of 1901, and there is every reason to expect, in view of the profits assured to ship owners by reason of contracts made last fall, a renewal of orders that will give the yards nearly as much work for another winter as they have had in the past year. If the number of new ships ordered for the lake trade should be limited, the difference will probably be made up in steel freight steamers of about 3,000 tons capacity, to be built for both lake and Atlantic service—vessels suited to passage through the Canadian canals from the Lakes to the seaboard." The canal type of steamer, as is well known, is about 255 feet over all, 42 feet beam and 26 feet molded depth. At the present time there are about a dozen such vessels in commission on the Lakes; and they could be sent to the coast at any time, those that have already been tested in the Porto Rican and United States coast trade having already proved so successful. Some companies are in course of formation for the construction and operation of large fleets of steamers of this kind; and no doubt the lake builders will reap some benefit. Altogether, the Blue Book of American Shipping is full of statistics and pointers of great value to those interested in this line of industry.

THE BOOT AND SHOE TRADE.

The Canadian boot and shoe trade has shared in the activity which has characterized manufacturing and distribution generally thus far this year. The state of the hide market in Chicago causes a temporary cessation of activity in tanning just now, for makers of foot-wear do not feel like stocking up until they see some steadiness in price of their raw material. Good orders have been taken for boots, shoes, and rubbers, and the outlook for fall trade, in Ontario, at least, is good, based upon the excellent prospects for grain, roots and fruit. The Manitoba wheat crop, however, is an uncertain quantity, by reason of prolonged drought, the effects of which can not be altogether cured by recent rains.

In the United States, according to the Shoe and Leather Reporter, a freer movement and larger sales of leather and shoes are expected now that the Fourth of July is past. "Scarcely have the orders placed for fall shoes been so light up to this time. If additional supplies are wanted, they will naturally be contracted for forthwith. The shoe manufacturers, notwithstanding the apparent quietness of trade, have fair quantities of orders to begin with. A general start will be made next Monday (July 9th). A few concerns, comparatively, will commence the latter part of this week.

The manufacturers are getting ready for operations. They have been buying their kid and upper stock, and arranging to secure the quantities of the various weights and selections that they are likely to need. That is something they generally make sure of as early as is practicable. Now there is more activity in sole leather. The "big fellows," who manufacture for the jobbing trade, and contract for as many as a hundred thousand sides of leather at a time, are making enquiries as to prices and stocks of certain descriptions, which is an omen of early purchases. Trade has been more backward with these manufacturers than with those who sell to the retailers direct. Now that they have begun to take hold, however, the whole trade may be said to be fairly on the move."

HAMILTON BOARD OF TRADE.

The annual meeting of the Hamilton Board of Trade was held on Tuesday, 3rd inst, the retiring president, Mr. Samuel Barker, in the chair. Mr. Stiff, the secretary, read the report of the council, which noted the improvement in volume of trade, and remarked that the value of goods passed through Hamilton customs had increased from \$5,610,692 in 1898, to \$7,550,477

last year. According to the report the city's new industries have met with continued success, and some of them have been materially enlarged. The steel works, Hoepfner refining works and the stockyards were specially noted. The council also took pleasure in recording the building of two large steamships, at the instance of an enterprising Hamilton company. Mr. Barker said he looked on the stockyards as one of the greatest industries brought to the city. He knew of nothing more important, and he saw no reason why they should not do a big business.

Mr. John Hoodless presented reports from the committees on fire insurance and technical education. The fire insurance committee was pleased to record that steady and important improvements were being made in the waterworks system, resulting in an increased supply of pure water. The fire department has also been strengthened. The committee's thanks were due to the representatives of the insurance companies. The committee on technical education expressed the opinion that the establishment of technical schools, as such purely, was not at present advisable until such times as manual training had been placed and developed in the school system.

The following officers were then declared elected: John A. Bruce, president; F. C. Fearman, vice-president; Charles Stiff, secretary-treasurer. Board of Arbitration—W. C. Breckenridge, F. H. Lamb, William Marshall, George Hope, C. R. McCullough. The ten vacancies on the council were filled thus: Samuel Barker, W. H. Gillard, S. O. Greening, Joseph Greene, John Knox, J. J. Mason, T. H. Macpherson, M.P., W. A. Robinson, A. Turner, H. N. Kittson.

SMELTING WORKS FOR COLLINGWOOD.

News comes from Collingwood, which makes the prospect of iron smelting works at that place look brighter. The "Bulletin," of last Friday, states that the Mayor of the town has received a communication from a legal firm in Toronto stating that a grant of \$115,000, and a free site had been assigned by Capt. Currie and Mr. Charles D. Cramp to their clients, The Cramp Ontario Steel Co. In this connection it is said that stock has been taken in the company by Sir Chas. Tupper, Judge Gowan, Sir Sanford Fleming, and Mr. Clergue, the latter having consented to accept first vice-presidency. Mr. Cramp, it will be remembered, is one of the Philadelphia Cramps. If this and the other projected works of the kind are added to those already existing, the reproach that Canada is doing nothing to develop an iron industry will be removed.

ANSWERS TO ENQUIRIES.

J. B., Three Rivers.—Your informant was quite mistaken, there are many larger boats on the Western lakes. It is but a few days since the steel steamer "Harvard" was launched at Wyandotte, Mich., on the Detroit river. She belongs to the Pittsburg Steamship Co., owned by the Carnegie interests, and is 475 feet long. There are scores of steamers on lakes Erie and Superior measuring 300 feet, and a dozen exceeding 400 feet in length. Even on Lake Ontario we have steamers 300 feet long.

T. L. Q., Peterboro.—Glad of your acknowledgment. Out of 159 boards to whom we last month sent our list of Boards of Trade in Canada, yours and three others only have taken the trouble to let us know of its receipt. We do not attribute this to lack of interest, nor even to intentional discourtesy, but to the odious habit of negligence or procrastination in correspondence, a habit which besets too many of our business men—even secretaries of boards of trade, who might be supposed to be prompt.

E. D. A., Annapolis, N. S.—Have written you. Glad to find you approve the suggestion we have made.

J. F. T., St. Thomas.—Have not seen the map you mention, but one dated June illustrates Russian railways southward as well as the Great St. Petersburg and Vladivostock road. A map in the April number of the United States Consular Reports shows, along with railways already built in Asia Minor, from Constantinople and Smyrna eastward, a recent German concession for a railway to run from Konich through

Aleppo and Bagdad to Bassorah and the Persian Gulf. There is already a railroad built from Batoum on the Black Sea to Baku, on the Caspian, with a branch to Kars. The American Consul at Sivas, Mr. Jewett, writes in terms of significance about the prospects of German commerce in that part of the world: "Few railroad lines can be of greater prospective importance than this 2,000 miles of railroad uniting the Persian Gulf with Europe, forming a rapid transit to and from the East, opening up large tracts of agricultural country, and paving the way for German commercial supremacy in Asia Minor and Mesopotamia. Germany is acquiring commercial supremacy in Asia Minor. Germans purchased the Constantinople-Ismid railroad from an English company and extended it to Angora. They also checkmated the French and English by extending their line from Eskir-Sher to Konich, thus preventing extension of the Smyrna railroads, now existing, eastward. . . . "The two great distributing points—Constantinople and Smyrna—are thus controlled by Germans, and German goods may enter the interior of Asia Minor and the great valley of the Tigris and Euphrates on German-controlled roads at a decided advantage. Germans have obtained the right to build docks and warehouses at Haida Pasha, the terminus of the Anatolian railroads."

FOR GROCERS AND PROVISION DEALERS.

A Rochester woman is suing a firm of flour manufacturers for damages, the ground being that they used a reproduction of her photograph to adorn the bags in which their merchandise was packed. The act is claimed by the plaintiff to be an invasion of her right of privacy, and by the perpetrators to be a compliment to her beauty. The Solomons of the bench have a troublous issue before them.—Gazette.

The world's stock of lard has increased 32,000 tierces, against 44,000 last year. The stock is now 297,000 tierces, against 440,000 last year, which is smaller than expected, and helped the provision market in Chicago and New York to advance this week.

In Great Britain, the crop prospects are satisfactory, although more warm weather is wanted. A cable to the Chicago Board on 3rd inst. said: "Prospects in South Russia most favorable; harvesting will be commencing soon."

New York shippers of flour to South Africa and South America are praying for peace, says the Journal of Commerce, as their trade is gone till war shall cease in some of those countries.

The New York Commercial Bulletin, sizing up the facts and influences that have been affecting the trade in hog products, says, on Wednesday: "A more bullish feeling seems to be daily growing in these markets that the late decline has been overdone, and that prices will recover it on the continued falling off in hog receipts helped by smaller stocks than expected." Bacon went up 10c. and hogs up 5c. on Tuesday, but the latter fell back a little.

Mail advices from San Francisco on Wednesday last said that some large sales of California canned fruits have been made for export. The writer thought that upwards of 600,000 cases will be sold this season to go to Great Britain alone.

American fruit prospects are unfavorable in certain districts. News from Wayne county, N. Y., is that if the present dry weather continues in the North part of the State the yield of apples will be considerably shorter than first reports indicated. The cherry outlook is also unfavorable. Another writer states that in the Western section of the country the fruit prospects are in poor shape.

A report has come from Gloucester, Mass., dated 2nd July, regarding mackerel, as follows: "The mackerel market advanced here to-day, sales in fishermen's orders being at \$12 per barrel. The advance is due to the small catch during the last ten days. Stocks in first hands here are light, and it is expected that a further advance will take place.

There have been reports of damage to the currant crop of Greece, and these are confirmed by a Patras merchant visiting Montreal. Therefore old stocks of currants are considered good value.

Exports of cheese from Montreal were large last week, totalling 101,900 boxes, as against 79,484 boxes in same time of 1899. Butter exports for the week showed a slight decline, being 16,032 packages, as compared with 17,301.

The five cent rises in sugar, which grocers have been getting used to in recent weeks, have not ceased. As our market report shows, raw sugar is scarce in New York, and refined goes higher still. The cable shows beet sugar $2\frac{1}{4}$ d. higher in London, and Java $1\frac{1}{2}$ d. higher. All sugars are firm in New York and Philadelphia. Our Montreal correspondent reports a decided stiffness in molasses; offers cabled at 17c.; last week's figure, have been declined, and 19c., first cost, is now asked in Barbadoes, with reported difficulty in getting supplies.

IN THE DRY GOODS STORE.

The knitted goods market in the United States is very dull.

An indignant protest has been made by the Montreal Dry Goods Association against the Government's having settled out of court the case of the Crown vs. Fitzgibbon, Shafheitlin & Co., for undervaluation at the custom house, when that case was actually under trial before the Exchequer Court. In a series of resolutions adopted and forwarded to the Government, the association recounts the proceedings in the case, and reminds the Government that it sent a deputation to Ottawa to personally interview the Minister of Customs and the Minister of Justice. It reminds the Ottawa Government that the protection of honorable importers who adhered both to the spirit and the letter of the law was the bounden duty of the Government—not their betrayal, and it recalls the expressed wishes of leading boards of trade in Canada that no compromise should be made where repeated and glaring frauds were established, but the full penalty inflicted. And yet the Government settled the case for a monetary consideration, and the payment of costs incurred. The memorial concludes thus: "That it is a matter for great regret that the efforts of this association, and other associations, in the cause of honest administration of the customs law, should have been so unsuccessful, and their petitions treated by the Government with such indifference and neglect."

American manufacturers are making more seamless hosiery than can be consumed in the United States, and are finding an outlet in Australia, Mexico, South America, China and Japan.

The wool market of Boston is characterized by "monotonous dullness" at last accounts, namely, Monday, July 2nd. The estimates made that the London sales would open at 5 to 10 per cent. decline have been confirmed by the event. The New York market on June 30th was dull and uninteresting.

Writing last week of print cloths, the American Wool and Cotton Reporter said: The print cloths market appears to have reached a state of almost complete stagnation, and last week, we are told, there was practically no trading in the market. A number of the mills are still contracted some time ahead, but next month many of these contracts expire, and for the past two or three months orders have not been received in sufficient volume to guarantee anything like a full employment of machinery when these contracts run out.

Some enterprising people in London, Ontario, have applied for and obtained a charter for the Helena Costume Company, limited; capital, \$60,000. This company is intended to make and deal in clothing, costumes, underwear, mantles, collars, cuffs, blouses and similar articles of wearing apparel. The parties to the memorandum of association are, Charles Dickens Burdick, manufacturer; Lottie Eureka Burdick, his wife; Howard David Bates, gentleman; George Frederick Tull, cutter, and Harry Alexander Ruth, machinist.

Any observer who is not a fashionable female must have been struck with the folly of a fashion of long trailing skirts which compel the woman who wears them to hold them up with her hand behind her back in a position as ungraceful as it is fatiguing. Here is what The London Lancet, the great medical publication, has to say of it: The habit has arisen of seizing the upper part of the skirt, and holding it in a bunch at a place called by women "the broad part of the back below the waist," and among anatomists by the less cumbersome term

"gluteal region." According to The Lancet this practice can be commended neither from a physiological nor from an artistic point of view. The absurdity and the ugliness of the habit of walking in a long dress are condemned as "too palpable to be labored," and that journal protests, from a sanitary point of view, against the importation into private houses of skirts reeking with filth. It urges that for walking in the street a short skirt should be worn, and commends the sensible walking-gown now adopted by the best-dressed women, but not yet in favor with ladies of the middle and lower classes.

LAKE NAVIGATION.

It is not to be wondered at that vessel-owners and masters on the great American lakes are bitterly disappointed that the provision of \$6,000 to be expended for the private lights which they have been maintaining was stricken from the sundry civil bill after it had received the approval of the United States Senate at Washington. It is a matter of vital importance to them as the money is coming directly out of their own pockets. For years the owners of steamers and vessels have maintained lights and buoys at various points in the Great Lakes and connecting rivers, and the Marine Review expresses the rightful indignation they feel that the Government of a great country should be so ignorantly parsimonious as to grudge the small sum of \$6,000 for such a purpose. It must mean that the Senate of the United States does not know the vastness of the trade of the Great Lakes. But then The Review should bear in mind that there is a good deal the United States Senate does not know. The emergency river and harbor bill retains the Michigan items intact. It gives \$100,000 for the improvement of the Lake George channel, St. Mary's river, so as to admit of light-draught vessels passing that way, and provides for the beginning of work on an additional canal at St. Clair flats. The sundry civil bill, as passed, also contains these items: For continuing the work on breakwater at Cleveland, \$175,000; for continuing improvements on harbor at Ashtabula, Ohio, \$110,000; at Lorain, Ohio, \$125,000; on the Detroit river, \$200,000; Hay Lake channel, St. Mary's river, \$250,000.

INSURANCE MATTERS.

The staff of the Caledonian Insurance Co. made a presentation the other day to Mr. D. J. Surene, who retires from the secretaryship of the company after 31 years' service. Besides a clock the staff gave him a fishing rod and fly book. Mr. Deuchar, the manager, was in the chair. It was remarked by Mr. Niven that no better evidence could have been given of the heartiness of the staff than that they had put off a very important golf match for the purpose of being present, a most graceful compliment to Mr. Surene. And this causes a London journal to say, very saucily, that to stay away from a golf match is the greatest sacrifice possible to a Scotchman. Hence the compliment is the greatest.

Chief Quigley of Rochester, N. Y., has urged the need of a salvage corps for that city so often that people think he is a little cranky on the subject, says the Investigator. But last week a fire on South Salina street in that city damaged a milliner's stock about \$350, and the water the department poured on the fire increased the damage to \$30,000—estimated. Chief Quigley was distressed, but the fire had to be put out. Perhaps he is right after all about that salvage corps. There is no doubt that great and needless loss is caused by firemen deluging premises with water in many cases. The chemical engine or the bucket would often do what tons of water are used for, and save underwriters from heavy loss.

The National Life Assurance Company of Canada closed its books for the half year on Saturday, the 30th ult., we are told, with \$1,172,500 of insurance in force, and with an annual premium income of \$42,455. The company received applications for \$181,500, during the month of June, and issued policies amounting to \$165,500. Such results accomplished during the past ten and a half months should be gratifying to the management.

The great drawback to doing business among the general run of Chinese is the great difficulty of proving death claims,

says the Weekly Statement. It is almost impossible to identify Chinese. They look too much alike. Besides, when a Chinaman becomes seriously ill he believes that his finish in this life is very near, and he persists in going home, perhaps to some perfectly inaccessible village in the interior, to die. Whether he really dies, or hires some one to come back and say so for him—in China you can hire a man to do any mortal manner of thing, even to the laying down of his life for you, with cheapness—it is impossible to ascertain. What a fine place for an assessment company. It could contest all the claims.

THE SCOTTISH IRON MARKET.

A peculiar condition was exhibited by the pig iron warrant market in the third and fourth weeks of June, according to the report of James Watson & Co., which says: "The erratic price movements in the pig iron warrant market this week (closing 23rd), have been caused by the state of the account. Considerable uneasiness has been shown by those supposed to stand short in the market, and heavy back-wardations have been exacted by the "bulls." Owing to the weaker trade advices all round makers' prices are distinctly easier, and buyers somewhat shy." Scotch pig fluctuated from 66s. 3d., on Monday, to 68s., on Wednesday, and 67s. 4d. on Friday of that week. The furnaces in blast in Scotland on 22nd June numbered 85, as compared with 83 at a like date last year; in Middlesbro they numbered 96, against 98, and in Cumberland 45, against 42. The stock of pig in Connal's stores on June 21st last was 115,601 tons, Scotch; 16,078 tons, Cleveland, as compared with 304,562 tons, Scotch, and 130,453 tons, Cleveland, a year ago—a very marked falling off this year.

INSTITUTE OF ACTUARIES.

Colonial examinations of the Institute were held on April 20th to 24th at Sydney, Melbourne, Adelaide, Wellington, Montreal and Toronto, with the following results: In Part I. twenty-nine candidates sent in their names, of whom twenty-six presented themselves, and fourteen passed as follows: Class I.—J. B. Hall and W. A. P. Wood, Toronto; W. M. Wilkinson, Sydney. Class II.—D. E. Kilgour, Toronto. Class III.—M. H. Bingeman J. H. R. Gillespie, E. C. Norsworthy, S. C. Norsworthy and W. H. Somerville, Toronto; A. W. Watt and P. L. Woolston, Montreal; A. Kirkham and G. E. Moore, Melbourne; A. G. Paton, Sydney.

In Part II., there were twenty-four candidates who sent in their names, eighteen presented themselves and five passed as follows: Class II.—E. S. Corbett and J. S. Wilson, Melbourne. Class III.—C. F. Adams and Isaac Burnley, Wellington; A. P. Earle, Toronto. Part III. (section A), two candidates sent in their names, both of whom presented themselves, and one passed as follows: Class III.—J. Sutherland, Melbourne. Part III. (section B), four candidates sent in their names, of whom three presented themselves, and one passed, namely: Class II.—J. Sutherland, Melbourne.

TORONTO STOCK TRANSACTIONS.

Business on the Stock Exchange still continues dull, and transactions have been light, the chief feature of the week being the drop in Western Assurance from 138 to 130. Crow's Nest Coal shows an upward tendency, the price being 150 to 155, as against 146 last week. In C.P.R., 1,155 shares changed hands, the prices ranging from 87½ to 89½, as against 93½ to 94¾ last week.

Bank of Commerce, 215 at 147½-149; Dominion Bank, 134 at 233-255; Imperial Bank, 6 at 215; Ontario Bank, 10 at 126; Canada Northwest Land, 90 at 50; C.P.R., 1,155 at 87½-89½; Crow's Nest Coal, 500 at 150-155; Dominion Telegraph, 7 at 127; Toronto Railway, 50 at 97; Carter-Crume, 85 at 101¼-101½; Canada Permanent and Western Canada Mortgage, 274 at 112; reg. bonds, 1,000 at 101¾; Dominion Savings, 8 at 75; War Eagle, 800 at 147; Republic, 500 at 91; Golden Star, 10,000 at 9½-10½; Imperial Loan, 3 at 77; Western Assurance, 189 at 130-138; Toronto Electric Light, 2 at 132; Canadian General Electric, 10 at 160; Richelieu and Ontario, 25 at 101.

THE CHEESE BOARDS.

On the Brockville board cheese made quite a drop; the cable stood at 49s. for both white and colored, and buyers did not appear anxious, 9½c. being the highest offered. Several lots at this price were sold on the curb. Kingston board subscribed \$50 to the Fair Association. At South Finch only one lot sold, the producers waiting for higher prices. On the Cornwall board white all sold on the board; of the colored, 49 were American.

Boards and date of meeting.	No of factories.	Cheese boarded. Boxes.	Cheese sold Boxes.	Price per lb. Cts.
Picton, July 4	17	1,651	871	9-7-16
Stirling, July 4 .....	..	965	905	9½
Napanee, July 4 ....	..	1,540	all	9-5-16
Woodstock, July 4 ..	17	3,351	526	9½
Belleville, June 30....	20	1,615	725	9½-9 11-16
London, June 30	22	2,970	725	9½-9 9-16
Cornwall, June 30 ....	..	1,902	all	9 5-16-9½
Winchester, June 29 ..	..	955	805	9½
Perth, June 29 .....	..	1,800	....	9½-9½
Brighton, June 29 ..	13	926	370	9½
Chesterville, June 29..	..	793	....	..
Brantford, June 29....	..	2,809	1,749	9½-9½
Ottawa, June 29 ....	..	2,068	1,798	9½-9 3-16
Campbellford, June 29	..	2,000	1,620	9½-9½
Iroquois, June 29 ....	..	952	745	9½
Kemptville, June 29 .	..	1,000	all	9 9-16-9½
South Finch, June 29.	16	1,287	..	9½
Madoc, June 28.....	..	1,220	920	9½
Brockville, June 28 ..	..	4,762	1,430	9½
Kingston, June 28....	..	4,966	about 1,000	9½
Tweed, June 28.....	..	685	all	9½

—The Americans are not only supplying real ice to foreign countries, but making it for them. The Cuban-American Ice Co., at Cienfuegos, Cuba, has decided to build a second ice-making plant for that city; cold storage facilities will be added. Messrs. Maschwitz, Ray & Co., of Buenos Ayres, Argentina, have just placed an order for a coaling tower, having a capacity of 50,000 gallons of water per hour. This is for a large ice-making plant owned by the Buenos Ayres concern.

—The directory of Montreal, which is to be issued this week, contains 77,853 names (exclusive of Lachine, Laprairie, Longueuil, Montreal South, St. Lambert and St. Laurent). These figures multiplied by four represent a population of 311,402 for the city and outskirts. From this deduct 44,550 as the population of the outskirts, leaving 266,852 as the population of the city proper, an advance of nearly 30,000 over last year. The number of streets in the city and outskirts number some 750, and the returns give 3,331 unoccupied stores, houses and tenements, an average of four for each street.

—A Montreal despatch of 4th July states that the Provincial Bank of Canada, Montreal, having received the necessary permission from the Treasury Board at Ottawa, will open its doors for business on July 9th, the authorized capital being \$1,000,000. It must, therefore, have complied with the provisions of the bank act.

CLEARING HOUSE FIGURES.

The following are the figures of Canadian clearing houses for the week ended with Thursday, July 5th, 1900, compared with those of the previous week :

CLEARINGS.	July 5, 1900.	June 28, 1900.
Montreal.....	\$12,663,083	\$15,848,226
Toronto.....	10,765,382	9,577,816
Winnipeg	2,162,883	2,012,728
Halifax	772,371	1,479,499
Hamilton	700,257	744,190
St. John	1,486,660	537,817
Vancouver	826,316	854,133
Victoria	892,150	896,355
	\$30,269,102	\$31,450,764

Aggregate balances, this week, \$4,714,436; last week, \$5,058,301

COPENHAGEN AND ITS FREE PORT.

Editor Monetary Times,

SIR.—Denmark, once so great and powerful, is now but a small country, covering an area of only 14,779 square miles, and with a population of a little less than two and one-half millions. But still the Danes are a progressive folk, and in the last decade a marked development in every branch of Danish industry and trade has been perceptible. I wish to call attention to the new free port of Denmark and to see if more trade cannot be produced between Canada and Denmark.

Copenhagen the capital of Denmark, with nearly 450,000 inhabitants, is not only the largest of all Scandinavian cities, but also—situated as it is on the shore of the Sound, which connects it on one side with the Baltic, and on the other side with the North Sea—the Queen City of all North European sea-ports. Her position and the character of her people can alone account for her progress, devastated so often by war as she has been.

In the year 1800 Copenhagen had only 100,000 inhabitants; in 1860 the number had increased to 160,000, whereas in 1896 the population of the city was 410,000. It is to-day, including the suburbs, about 450,000. During the last years much has been done to improve and augment the natural advantages of the city.

As the town grew, and its resources expanded, it became evident to all the leading men that if Copenhagen were to keep its place in the commercial world, it was necessary to improve what was already a first-rate harbor. A large, modern, well constructed free-port and docks were required to meet the demands of the times, and these are now successfully completed.

The Free Port Bill passed through Parliament almost unanimously in 1891. It was decided that the new harbor should be an integral part of the old Copenhagen harbor, under the control of the Minister of the Interior. The harbor authorities were to undertake the planning of the new work, and to acquire the necessary land, excavate the basins, etc., etc. The bill provided that a company should be formed, answerable for all expenses, and that it should be called "The Copenhagen Free Port Company, Limited." The company was organized with a capital of four millions Kroner, about \$1,070,000, guaranteed by the National, the Handels, and the Landmand's banks, of Copenhagen. It was so arranged that the Government Harbor Authorities should transfer the harbor, when built, to the company which is to carry it on for a period of eighty years under a deed of concession, but on the understanding that, if desirable, the State may take over the management at the expiration of twenty-five years. It is calculated that the value of the free harbor, including the expropriated land, amounts to \$6,000,000.

The great work was commenced in the summer of 1891, and, being carried on with considerable energy, was finished in the course of three and one-half years. The area of land reclaimed from the sea to form the harbor is about 148 acres. In some places the water was exceedingly shallow, but in others it was as deep as 24 feet 7 inches. From the excavating and filling up of 89 acres, the large basins and stretches of ground forming the quays were formed, the harbor being supplied with four large basins or docks, namely:

1. The Northern basin, with a depth of 24 feet 7 inches and 858 yards of quays.
2. The Middle basin, with a depth of 24 feet 7 inches, and about 686 yards of quays.
3. The Western basin has a depth of 26 feet 8 inches and 1,167 yards of quays.

4. The Eastern basin with 30 feet of water and 1,476 yards of quays, and a Fairway mole 309 feet long.

The quays alone have a length of over two miles.

Free from all the inconvenience attending the payment of customs on goods entering the port, whilst being shipped or unshipped; the free harbor is, as it were, a foreign land in the home country. In addition, it is almost entirely free from the usual dues and fees which weigh so heavily on shipping elsewhere as ships entering the free port are required to pay only a nominal pierage due, thus making the Copenhagen free port one of the cheapest in the world.

I shall give in another letter a comparison of Copenhagen harbor charges with those of North German cities, and show some more interesting data for Canada, I hope, if you grant me space for another letter.

TH. N. VISHOLM.

Toronto, 2nd July, 1900.

A CANADIAN SOLDIER'S LIFE IN SOUTH AFRICA.

An Ontario lad, a sergeant in "D." Battery, of Royal Canadian Field Artillery, writes on 21st May to his relatives. The force was guarding the Orange River bridge at Fort Munster, and had not much to do, so that the writer had lots of time to think of home, and what he would do when he got there. It also shows how our boys enjoy themselves when they get the chance:

"We were in De Aar Junction for two weeks, and during that time three of us were laid up with fever, one of whom died; and to add to things, one fellow got thrown from his horse and broke both his arms. De Aar was a hoodoo to us, so we were mighty glad to get out of there. There used to be three or four funerals every day, all from fever, mostly in the Imperial ranks. Before we left there, six of us clubbed together and bought fifteen pounds of rice, seven pounds of oatmeal, some syrup and condensed milk, to do us on the line of march up here; but as we were only two days getting here, we had quite a lot of these things to spare, so we have been living high for some little time, and intend to do so as long as the cash hangs out. We have been here three weeks, and there is plenty of cash in the treasury yet, with pay coming next week, £2 2s. 3d., so we will be able to keep the mess up for some time yet.

"We are to celebrate the Queen's Birthday on the 25th, by firing a royal salute of twenty-one guns.

"The Lancashire Fusiliers are our partners up on the kopje, a pretty square lot, although they are from the coal mines. Together we furnish the guards and picquets, at which every man gets his turn every third night, and if anyone goes sick, it comes every second night, that is—a night off and a night on, but it is an easy business and we are not likely to get popped out. Although we are having an easy time of it here, we would by far prefer to be up on the firing line and get a smack at the Boers.

"We have erected a table made out of packing-boxes, also an awning of oat bags; under this we eat our three meals, read, talk, etc., so we are more comfortable than eating on the ground and having some clumsy-footed freak walk past raising a dust and filling our canteens full of dust and sand.

"May 22nd. I was interrupted here by the trumpet sounding for stables, and when they were finished it was too dark to write so I had supper instead and then went into town, one store and a railway station. I went to the Y.M.C.A., took a seat, sang hymns, and listened to a rather

dry sermon by some Scotchman. However, he was in earnest, so I can excuse him if his sermon was not up to much. I then went back to camp, where several of us sat and talked till eleven o'clock, after which we covered up in blankets, and went to sleep. I woke up about 3 a.m. and found it rather cool, but I went off to sleep again and slept till reveille at 6 a.m.

"I took my horses down to the forge to get shod the other day, and while I was down there the Kimberley train came in with no less a personage than Dr. Jameson. I got a good look at him; he is rather short and chunky, smooth shaven, with the exception of a dark moustache; on the whole rather a fine looking man."

Young men used to good living in Canada, whether soldiers or not, do not like being kept to a monotonous diet of hard-tack and tinned food, so there is no wonder that they looked eagerly for the good things to eat sent them by relatives. This lad was told months before that cakes, candies, fruits and dear knows what, had been sent from Guelph for their use, and he mourns that they had not been received, adding sadly: "McCrae says the boxes are still at Capetown."

"I have met quite a few of the men in the first contingent, who have been in hospital with wounds received at Paardeburg, and they have some great stories to tell about the charge, the effect of lyddite on the kopjes also on the Boers, and how it feels lying in the trenches, etc.

"Now a little about ourselves: we are in the best of health, in fact we are in a very healthy spot on top of this kopje, where we indulge in some little sports, such as quoits, baseball (we had to make a ball and bat), wrestling, etc. Some of the boys went out shooting spring bok, but judging from their game bags, I could not say they had any.

"22nd May. We have just got issued with tobacco, chocolate, Balacava helmets and two or three other things which were supplied by the Red Cross Society. Some of it was marked from Toronto, some from London, Eng., but none were the Guelph Red Cross supplies. However, one of the boys who was sick at De Aar, and who came in this morning, said that there were forty odd boxes at De Aar for them, so I expect we will have our supplies from Guelph in a day or so. We have church parade to-day at five o'clock, the first one for three or four weeks. Mafeking was relieved yesterday, as you will know long before you get this note.

"In the morning at 6.30, when we take the horses to water, there is generally a sheet of ice in the water-troughs, so you will understand that it is not very warm at night, but we manage to keep warm, wrapped up in our overcoats and two blankets. I will see what I can do about ostrich feathers. There are plenty of ostriches around here, and I have seen lots of feathers, but they were of a poor quality, not worth getting. But I will try and send some good ones." K. L.

—Mr. James Mason, horse shoer, Montreal, has shod about 900 horses bound for South Africa during the past six weeks, for which it was necessary to employ six extra men. Mr. Mason is an old veteran, and the son of a veterinary surgeon, James Mason, 1st King's Dragoon Guards, who established himself in Montreal in 1840.

—The Elderly Gentleman—The secret of success is to find out what the people want.—The Younger Man.—And give it to them, eh? "Naw, corner it."—Indianapolis Press.

FOUNDED 1825.

Law Union & Crown

INSURANCE COMPANY OF LONDON

Total Cash
Assets Exceed **\$22,000,000**

Fire risks accepted on almost every description of insurable property.

Canadian Head Office:
17 BAYVIEW HALL, MONTREAL
J. E. E. DICKSON, Mgr.

F. H. GOOCH, Toronto Agent.
Agents wanted throughout Canada.

The Canada Accident Assurance Co.

Head Office, MONTREAL.

A Canadian Company for Canadian Business.
ACCIDENT AND PLATE GLASS.

Surplus 50% of Paid-up Capital above all liabilities
—Including Capital Stock.

T. H. HUDSON, Manager. R. WILSON SMITH, President
Toronto Agts.—Medland & Jones, Mail Bldg.

The London Life Insurance Co.

Head Office, LONDON, ONT

JOHN McCLARY, President
A. O. JEFFERY, Vice-President.

Every desirable form of life insurance afforded on as favorable terms as by other first-class companies.

MONEY TO LOAN
on Real Estate security at lowest current rates of interest.

Liberal Terms to desirable agents.
JOHN G. RICHTER, Manager

The Dominion of Canada Guarantee & Accident Ins. Co., Toronto, Ont.

BONDS for the fidelity of employees.
COMPENSATION for accidental injuries.
INSURANCE against sickness.

GEO. GOODERHAM, President. J. E. ROBERTS, Gen. Manager

THE HOME LIFE ASSOCIATION OF CANADA

CAPITAL - - \$1,000,000

HEAD OFFICE, TORONTO

Full Government Deposit

RELIABLE AGENTS WANTED in unrepresented districts.

President—HON. R. HARCOURT, M.A., Q.C.
Minister of Education.

Managing Director—A. J. PATTISON.

THE Ontario Accident and Lloyds Plate Glass

INSURANCE COMPANIES

Issue Specially Attractive Policies covering Accident, Accident and Sickness Combined, Employers', Elevator, General and Public Liability, Plate Glass.

EASTMURE & LIGHTBOURN, Gen'l Agents
3 Toronto Street, TORONTO.

Victoria-Montreal FIRE INSURANCE COMPANY

Incorporated by Special Act of the Parliament of Canada.

Capital Authorized \$1,000,000
Capital Fully Subscribed 400,000

THOMAS A. TEMPLE & SONS,
General Managers, MONTREAL

Western Ontario Department: Board of Trade Building, TORONTO

Deposit made with the Dominion Government for the protection of policyholders.

Commercial.

MONTREAL MARKETS.

Montreal, July 4th, 1900.

ASHES.—A few shipments of five and ten-barrel lots are reported, but business is still of restricted character, and as regards pearls there has not been sufficient doing of late to establish a quotation. First pots are quoted at \$4.55 to \$4.65; seconds, \$4.10 to \$4.20.

CEMENTS AND FIREBRICKS.—While no large transactions in cements are reported, a fair business is doing in car lots, and values are steadily held. We quote: Belgian, \$1.90 to \$2.10; English, \$2.30 to \$2.40; German, \$2.45 to \$2.55; firebricks, \$18 to \$24 per thousand. Receipts for week ending to-day, Belgian and German cement, 12,930 barrels; English, 1,600 barrels; bricks, 30,000.

DAIRY PRODUCTS.—Both butter and cheese are easier since last writing. English advices indicate a weaker market, and present local quotations for fine Western range from 9½ to 9¾c., and Easterns, 9¼ to 9½c. For fine creamery butter, the outside figure is now about 19c., with the market described as heavy. Export business continues brisk, and 101,900 boxes of cheese left this port last week, as compared with 79,484 boxes for the corresponding period of last year. Of butter, 16,032 packages were shipped abroad, against 17,301 packages the same week of 1899.

DRY GOODS.—Last week, with its cold spell, making spring overcoats and heavy flannels welcome, was not a favorable one for the city retailer, but wholesale trade is reported fair for the season. Speaking of the slackening in fall orders, as compared with last year, and referred to last week, a couple of leading houses report that this is more apparent in domestic staples, and that orders for dress goods, and most other lines, show a demand well up to last year. Most of the larger houses report cash receipts for June equal to last year's figures. Values are all well held, and with raw cotton up to something over 10c. in New York; local manufacturers are showing some uneasiness.

MONTREAL STOCKS IN STORE.

	Bushels.	Bushels.
	June 26.	July 3.
Wheat	542,016	571,049
Corn	123,164	52,823
Oats	630,127	602,647
Rye	13,634	14,290
Peas	134,107	163,242
Barley	59,877	18,644
Total grain	1,502,915	1,422,695
Oatmeal	627	616
Flour	23,643	21,800
Buckwheat	33,068	19,032

GROCERIES.—Jobbers report a good demand for the seasons, and remittances are satisfactory. The New York sugar market moved upwards Monday, and the

local refiners followed suit with an advance of 5c. a cental, making standard granulated now \$4.90 at the factory; yellows, \$4.20 to \$4.70, and Phoenix brand, \$4.80. Molasses is also stiffer, offers cabled at 17c., last week's figure, have been declined, and 19c., first cost, is now wanted at the island, with reported difficulty in getting supplies. This would mean a laid-down cost of nearly 39c., the present jobbing price, and it is considered likely that the Guild will advance quotations. The reports of damage to the currant crop are confirmed by a Patras merchant, who has been in the city, and old stock is considered good property to hold. The market for Japan teas is a strong one and importers having any supplies of low-priced goods of last crop, are disposed to husband stocks. China goods have not yet shown any pronounced tendency to ad-

The Star Life Assurance Society

is prepared to make loans on improved real estate at lowest rates. Apply ALFRED W. BRIGGS, Solicitor, 33 Richmond St. West, Toronto. Life agents will be interested in our new "Illness" policies.

FOUNDED 1792

FIRE MARINE

INSURANCE COMPANY OF NORTH AMERICA

OF PHILADELPHIA

Capital, \$3,000,000 Assets, \$9,395,037
Losses Paid since Organization,
\$83,400,354 00.

ROBERT HAMPSON & SON
General Agents for Canada,
18 Corn Exchange Building, MONTREAL, QUE.

THE CANADIAN FIRE

Insurance Co. of Winnipeg, Man.

Incorporated by Special Act of the Parliament of Canada.

Full deposit made with the Dominion Government or the protection of its policyholders.

Applications for agency to be made to
F. K. FOSTER, Branch Manager,
Janes Block, cor. King & Yonge Sts., TORONTO, Ont.

The Edinburgh Life Assurance Co'y

is prepared to lend money at the lowest rates in sums of \$5,000 and upwards on first-class modern residences, and in sums of \$10,000 and upwards on first-class business properties on leading streets in Toronto and other large cities. Apply to the solicitors for the company.

Kingstone, Symons & Kingstone,
18 and 20 King St. West, Toronto, Ont.

London and Lancashire Life


CHAIRMAN CANADIAN BOARD:
THE RIGHT HONORABLE LORD STRATHCONA & MOUNT ROYAL
E. HAL BROWN, General Manager.
J. L. KERR, Asst. Manager.
Inspector Ontario—A. STEVENS BROWN GALT

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

TORONTO PRICES CURRENT.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Sections include Breadstuffs, Grain, Provisions, Leather, Hides & Skins, Wool, Groceries, Fruit, Hardware, Hardware-Con, Steel, Wire Nails, Window Glass, Rope, Axes, Oils, Petroleum, Paints, Drugs, Canned Fruits, Canned Vegetables, Fish, Fowl, Meats-Cases, Manual Chemicals, and Hard Woods.

ESTABLISHED 1824



Alliance Assurance Company
OF LONDON, ENG.

CAPITAL, \$25,000,000.

CANADIAN HEAD OFFICE, - - MONTREAL

P. M. WICKHAM, Manager.
GEO. McMURRICH & SON, Act., Toronto.
FREDERICK T. BRYERS, Inspector.

vance, and Indians and Ceylons are offered at reasonable figures. Rice is easier and a new price list, issued this week, quotes standard B., one to nine bags, \$3.10; ten bags, and upwards, \$3; C.C., one to nine bags, \$3; ten bags, and upwards, \$2.90; Mandarin Patna, \$4.50. Canned strawberries are advanced 10c.

HIDES.—The demand from tanners is reported as very light. The only change for the week is the advance of lambskins to 30c. Dealers still quote 8c. for No. 1 beef hides; calfskins, 9 and 7c.; sheepskins, \$1.10.

LEATHER.—July has not opened up with any better demand in this line, and dealers are not apparently looking for a very busy month. As regards values, nothing new is said to be reported. We quote: Spanish sole, B.A., No. 1, 25 to 26c.; No. 2, B.A., 24 to 24½c.; No. 3, B.A., 23 to 23½c.; No. 1, ordinary, Spanish, 24c.; No. 2, 22½ to 23c.; No. 1, slaughter, 27 to 28c.; No. 2, ditto, 25 to 26c.; common, 20 to 21c.; Union crop, 32c.; waxed upper, light, and medium, 30 to 35c.; ditto, heavy, 27 to 30c.; grained, 32 to 35c.; Scotch grained, 30 to 35c.; Western splits, 20 to 23c.; Quebec, ditto, 16 to 18c.; juniors, 16 to 17c.; calf-splits, 30 to 35c.; calfskins (35 to 40 lbs.), 60 to 65c.; imitation French calfskins, 65 to 75c.; colored calf, American, 25 to 28c.; Canadian, 20 to 24c.; colored pebble cow, 13 to 15c.; russet sheepskins linings, 30 to 40c.; colored, 6 to 7½c.; harness, 31 to 33c.; buffed cow, 13 to 15c.; extra heavy buff, 15c.; pebble cow, 12½ to 14c.; polished buff, 12 to 13c.; glove-grain, 12½ to 14c.; rough, 22 to 23c.; russet and bridle, 35 to 45c.

METALS AND HARDWARE.—Large consumers of heavy metals are still buying conservatively, and the movement is restricted. Canada plates show further weakness, and are being jobbed at \$2.90 to \$2.95. Some of the larger dealers have called a meeting of the trade for this afternoon, with the object of securing some agreement as to prices of Canada and black sheets, which it is claimed are being sold too low. Higher prices are being asked for iron pipe, \$5.32½ being now the figure for inch. Tin remains firm at last week's advance. We quote as follows: Summerlee pig iron, \$25 to \$25.50; Carnbroe, \$30; Calder, \$30; Hamilton, No. 1, \$30.00 to 30.00; No. 2, do., \$30.00 to 30.00; Ferrona, No. 1, \$24 to \$24.50; Midland, \$24 to \$25; machinery scrap, \$17 to \$18; common do., \$13 to \$14; bar iron, Canadian, \$2.35 to \$2.45; Canada plates—Pontypool, or equal, 52 sheets to the box, \$2.90 to \$2.95; 60 sheets, \$3; 75 sheets, \$3.05; all polished Canadas, \$3.25; Galvanized Canada plates, \$4.60 per box of 52 sheets; Terne roofing plate, 20 x 28, \$8.50; Black sheet iron, No. 28, \$3.05; No. 26, \$3; No. 24, \$2.95; No. 16, and heavier, \$3.10; tin plates, Charcoal, I.C., Alloway, \$4.80; ditto, I.X., \$5.25; P.D., Crown, I.C., \$5.50 to \$5.75; do., I.X., \$4.75; coke, I.C., \$4.30 to \$4.40; galvanized sheets, No. 28, Queen's Head, \$4.75; No. 26, \$4.25 to \$4.50; No. 24, \$2 in case lots; tinned sheets, coke, No. 24, 6½ to 7c.; the usual extra for large sizes. Steel boiler plate, ½-inch and upwards, \$3.15; ¼-inch \$2.75; tank steel, \$2.65; ¼-inch, three-sixteenths, \$2.75; heads, seven-sixteenths and upwards, \$2.95; Russian sheet iron, 9 to 9½c.; lead, per 100 lbs., \$4.50 to \$4.75; sheet, \$4.75 to \$5; shot, \$6 to \$6.50; best cast-steel, 11 to 12c.; toe calk, \$3.40 to \$3.50; spring, \$3.50; sleigh shoe, \$2.80 to \$2.85; tire, \$2.85; round machinery steel, \$3.57, as to finish; ingot tin, 35½c. for L. & F.; Straits, 34½c.; bar tin, 35c.; ingot copper, 17½ to 17¾c.; sheet-zinc, 7 to \$7.50; Silesian spelter, \$5.50 to \$5.75; Veille Montagne spelter, \$5.50; American

The American Fire Insurance Co. of New York.
Established 1857.

ASSETS, - - \$1,245,758.71

For Agencies in the Dominion, apply to the Head Office for Canada,

22 TORONTO STREET, TORONTO
JAMES BOOMER, Manager

HARBOTTLE & RIDOUT, Toronto Agents
The Policies of this company are guaranteed by the Manchester Fire Assurance Co'y of Manchester England.

Union Assurance Society of London
Instituted in the Reign of Queen Anne, A. D. 1714.

Capital and Accumulated Funds Exceed \$18,000,000

One of the Oldest and Strongest of Fire Offices

Canada Branch: Corner St. James and McGill Sts., Montreal.
T. L. MORRISEY, Manager.
W. & E. A. BADENACH, Toronto Agents

The Farmers' and Traders' LIFE AND ACCIDENT ASSURANCE CO. Limited.
Head Office, ST. THOMAS, ONT.

Authorized Capital.....\$500,000 00
Subscribed Capital..... 500,000 00
H. STILL, Pres. JOHN CAMPBELL Vice-Pres
D. E. GALBRAITH, Secretary.
Agents wanted to represent the Company

4½% BONDS FOR SALE

Insurance Agency Corporation of Ontario, Limited
MAIL BUILDING, TORONTO

W. BARCLAY McMURRICH, Q.C., President.
W. E. H. MASSEY, Vice-President.
GEO. H. ROBERTS, Managing Director.

From a policy-holder's standpoint the PROFIT-EARNING power of a company is ALL-IMPORTANT. In this respect

The Mutual Life Assurance Company Of Canada
Formerly The Ontario Mutual Life

A POLICY IN IT PAYS.

Leads all Canadian Life Companies. Its ratio of profits earned per \$1,000 of insurance in 1899 heads the list.

Confederation Life Association
HEAD OFFICE, - - - TORONTO

The Unconditional Accumulative Policy issued by this Association is absolutely free from conditions from date of issue.

PAMPHLETS

The Association publishes an interesting set of pamphlets, giving full particulars regarding its different plans of insurance, and will be pleased to send them on application to the Head Office, Toronto, or to any of the Association's Agents.

HON. SIR W. P. HOWLAND, K.C.M.G., C.B., President.
W. C. MACDONALD, Actuary. J. K. MACDONALD, Man. Director.

THE [Incorporated 1875]
Mercantile Fire INSURANCE COMPANY
Head Office, - WATERLOO, Ontario

Subscribed Capital, \$250,000 00
Deposited with Dominion Government market value \$128,088 97.

All Policies Guaranteed by the LONDON AND LANCASHIRE FIRE INSURANCE COMPANY with Assets of \$15,000,000.
JOHN SHUH, President
ALFRED WRIGHT, Secretary.
T. A. GALE, Inspector.

ANGLO-AMERICAN FIRE INSURANCE CO.
HEAD OFFICE
McKinnon Bldg., Toronto

AUTHORIZED CAPITAL, \$1,000,000

Full Government Deposit. Insurance accepted at equitable rates.
A. DEAN, Manager
City Agent—H. G. CHARLESWORTH.
Telephone 2490.
Applications for Agencies Solicited

Commercial Union

Assurance Co., Limited.
Of London, Eng.

Fire - Life - Marine

Capital & Assets, \$32,500,000

Canadian Branch—Head Office, Montreal.
Jas. McGREGOR, Manager.
Toronto Office, 49 Wellington Street East.
GEO. R. HARGRAFF,
Gen. Agent for Toronto and Co. of York

Caledonian

INSURANCE CO. of Edinburgh

LANSING LEWIS, Branch Mgr., Montreal.
A. M. NAIRN, Inspector.
MUNTZ & BEATTY, Resident Agents, Temple Building, Bay St., Toronto.
Telephone 2309.
COUNSELL, GLASSCO & CO., Agents, Hamilton

QUEEN

Insurance Co. of America.

GEORGE SIMPSON, Resident Manager
WM. MACKAY, Assistant Manager
MUNTZ & BEATTY, Resident Agent
Temple Bldg., Bay St., TORONTO. Tel. 2309.
C. S. SCOTT, Resident Agent, HAMILTON, Ont.

Northern

Assurance Co. of London, Eng.

Canadian Branch, 1730 Notre Dame Street, Montreal.
1895
Capital and Accumulated Funds, \$38,355,000;
Annual Revenue from Fire and Life Premiums and from interest on Invested Funds, \$5,715,000; deposited with Dominion Government for Canadian Policy-holders, \$200,000.
G. E. MOBERLY, E. P. PEARSON, Agent,
ROBT. W. TYRE, Manager for Canada.

The Excelsior Life Insurance Co.

INCORPORATED 1889.
HEAD OFFICE - - TORONTO

Our Annual Report for 1899 shows as the result of the year's operations the following Substantial increases in the important items shown below:

GROSS ASSETS, \$626,469 92

		An increase of
Premium income.....	\$ 106,623 05	\$ 18,358 48
Interest income	19,434 07	3,361 64
Net assets	325,205 92	44,783 33
Reserve	273,414 90	50,568 56
Insurance in force	3,656,913 15	472,950 00

WANTED—General, District and Local Agents.
DAVID FASKEN, President,
EDWIN MARSHALL, Secretary.

Provident Savings Life Assurance Society

Established 1875. of New York

EDWARD W. SCOTT, President.

General Agents wanted in unrepresented districts
Apply to GEO. A. KINGSTON, Manager for Ontario, Temple Building, Toronto, Ont.

STOCK AND BOND REPORT.

BANKS	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES		Cash val. per share
						HALIFAX, July 3, 1900	TORONTO July 4	
British North America	243	\$4,866,666	\$4,866,666	1,531,000	3 1/2 %	127	133	308.61
Commercial Bank, Windsor, N.S.	40	500,000	350,000	90,000	3	111	116	44.00
Hallifax Banking Co.	90	500,000	500,000	412,000	3 1/2	154	159	30.90
Merchants Bank of Halifax	100	1,999,600	1,985,070	1,700,000	3 1/2	183	183	120.00
New Brunswick	100	500,000	500,000	700,000	3	300	301 1/2	300.00
Nova Scotia	100	1,755,100	1,754,083	2,943,000	4 1/2	216	220	216.00
People's Bank of Halifax	90	700,000	700,000	240,000	3	115	120	22.00
People's Bank of N.B.	150	180,000	180,000	150,000	4	.....	.....	.....
St. Stephen's	100	300,000	300,000	45,000	3 1/2	150	154	75.00
Union Bank, Halifax	50	500,000	500,000	354,000	3 1/2	91	95	69.00
Yarmouth	75	300,000	300,000	30,000	2 1/2	.....	.....	.....
MONTREAL July 4								
Epstein Townships	50	1,500,000	1,500,000	900,000	3 1/2	156	158	156.00
Hochelaga	100	1,499,600	1,485,000	681,000	3 1/2	.....	141	.....
La Banque Jacques Cartier	95	500,000	500,000	.....	3	.....	.....	.....
La Banque Nationale	30	1,300,000	1,300,000	210,000	3	90	.....	90
Merchants Bank of Canada	100	6,000,000	6,000,000	2,600,000	3 1/2	150	154	150.00
Montreal	900	12,000,000	12,000,000	7,000,000	5	250	250	500.00
Molson's	50	2,981,100	2,052,145	1,635,000	4 1/2	182	190	91.00
Quebec	100	2,500,000	2,500,000	700,000	3	123	.....	123.00
Union Bank of Canada	100	2,000,000	2,000,000	500,000	3	106	106 1/2	106.00
TORONTO July 4								
British Columbia	100	2,919,996	2,919,996	496,666	1	.....	.....	.....
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,233,000	3	148	149	74.00
Dominion	50	1,500,000	1,500,000	1,500,000	3	233 1/2	234	116.75
Hamilton	150	1,530,000	1,518,590	1,234,000	18 1/2	183	188	187.50
Imperial	100	2,500,000	2,458,603	1,700,000	4 1/2	214	218	214.00
Ontario	100	1,000,000	1,000,000	200,000	2 1/2	126	127	126.00
Ottawa	100	1,363,800	1,733,000	1,493,000	4 1/2	205	210	205.00
Standard	100	1,000,000	1,000,000	700,000	4	193	198	96.50
Toronto	50	2,000,000	2,000,000	1,930,000	5	234 1/2	238	234.50
Traders	100	921,300	917,220	150,000	3	112 1/2	116	112.50
Western	100	500,000	387,739	128,000	3 1/2	.....	.....	.....
LOAN COMPANIES.								
SPECIAL ACT DOM. & ONT.								
Canada Permanent and Western Canada Mortgage Corporation	10	6,000,000	6,000,000	1,500,000	.....	111	112 1/2	11.10
UNDER BUILDING SOCIETIES ACT, 1859								
Agricultural Savings & Loan Co.	50	630,230	630,200	183,000	3	117	119	58.50
Toronto Mortgage Co.	25	.....	745,000	250,000	2 1/2	79	80	19.75
Canadian Savings & Loan Co.	50	750,000	750,000	27,500	3	115	.....	57.50
Dominion Sav. & Inv. Society	50	1,000,000	984,200	20,000	2	75	83	37.50
Huron & Erie Loan & Savings Co.	50	3,000,000	1,400,000	83,300	4 1/2	174	180	174.00
Hamilton Provident & Loan Soc.	100	1,500,000	1,100,000	300,000	3	109	112	109.00
Landed Banking & Loan Co.	100	700,000	700,000	170,000	3	109	110	109.00
London Loan Co. of Canada	50	679,700	679,700	85,500	3	106 1/2	.....	53.25
Ontario Loan & Deben. Co., London	50	2,000,000	1,800,000	515,000	3	12 1/2	.....	60.00
Ontario Loan & Savings Co., Oshawa	50	300,000	300,000	75,000	3	.....	115	.....
People's Loan & Deposit Co.	50	600,000	600,000	40,000	.....	.....	32	.....
UNDER PRIVATE ACTS.								
Brit. Can. L. & Inv. Co. Ltd. (Dom. Par.)	100	1,937,900	398,481	190,000	.....	.....	75	.....
Central Can. Loan and Savings Co.	100	2,500,000	1,950,000	360,000	1 1/2 *	134	.....	133.50
London & Can. L. & Agy. Co. Ltd. do.	50	1,000,000	700,000	210,000	1 1/2 *	59	63	29.50
Man. & North-West. L. Co. (Dom. Par.)	100	1,500,000	375,000	61,000	.....	40	46	45.00
"THE COMPANIES' ACT," 1877-1889.								
Imperial Loan & Investment Co. Ltd.	100	839,850	728,801	177,000	2 1/2	.....	85	.....
Can. Landed & National Inv't Co., Ltd.	100	2,008,000	1,004,000	350,000	3	.....	85	.....
Real Estate Loan Co.	40	578,940	373,790	50,000	3	64	.....	85.60
ONT. JT. STK. LETT. PAT. ACT, 1874.								
British Mortgage Loan Co.	100	450,000	321,037	120,000	3	.....	.....	.....
Ontario Industrial Loan & Inv. Co.	100	466,800	340,187	.....	.....	.....	.....	.....
Toronto Savings and Loan Co.	100	1,000,000	600,000	115,000	3	126	.....	126.00

INSURANCE COMPANIES				RAILWAYS.		Par value \$ Sh.	London June 22
ENGLISH (Quotations on London Market)							
No. Shares or amt. Stock.	Yearly Dividend.	NAME OF COMPANY	Share Par value	Amount paid.	Last Sale June 22		
250,000	8 ps	Alliance	50	21-5	10 10 1/4	\$100	91 1/2 92
50,000	3 1/2	C. Union F. L. & M.	50	5	43 14	.....	115 117
900,000	8 1/2	Guardian F. & L.	10	5	9 1/2 10 1/2	.....	106 107
60,000	25	Imperial Lim.	90	5	25 26	100	6 1/2 7
136,498	6 1/2	Lancashire F. & L.	90	9	21 3 1/2	.....	134 137
35,822	20	London Ass. Corp.	95	12 1/2	53 55	.....	126 132
10,000	17 1/2	London & Lan. F.	10	9	7 1/2 8	10	84 1/2 85 1/2
85,103	2 1/2	London & Lan. F.	95	2 1/2	17 1/2 17 3/4	.....	57 1/2 58 1/2
245,640	90	London & Globe	100	10	74 78	.....	91 2 1/2
30,000	30	Northern F. & L.	100	10	74 78	.....	100 130 132
110,000	30 ps	North British & Mer	95	6 1/2	37 38 1/2	100	103 105
53,776	35	Sun Life Ass. Co.	50	5	37 38	.....	.....
125,334	63 1/2	Royal Insurance	90	8	50 51	.....	.....
60,000	.....	Scottish Imp. F. & L.	10	1	.....	.....	.....
10,000	.....	Standard Life	50	13	.....	.....	.....
240,000	8/6ps	Sun Fire	10	10	10 1/2 10 3/4	100	108 110
CANADIAN. June 28							
15,000	7	Brit. Amer. F. & M.	\$50	\$50	108 112	.....	108 106
2,500	20	Canada Life	400	50	500	.....	100 106
10,000	15	Confederation Life	100	10	275 300	.....	105 117
7,000	16	Sun Life Ass. Co.	100	15	400 410	.....	104 106
5,000	5	Quebec Fire	100	65	5	.....	101 104
9,000	10	Queen City Fire	50	95	200	.....	101 104
5,000	10	Western Assurance	40	20	138 142	.....	102 106
DISCOUNT RATES. London, June 22							
Bank Bills, 3 months	.....	.....	2 1/2	2 1/2	.....	.....	104 106
do. 6 do	.....	.....	2 1/2	2 1/2	.....	.....	104 106
Trade Bills, 3 do	.....	.....	2 1/2	3	.....	.....	104 106
do. 6 do.	.....	.....	3	3	.....	.....	111 116
SECURITIES. London June 22							
Canada Pacific Shares, 3%						\$100	91 1/2 92
C. P. R. 1st Mortgage Bonds, 5% .....						.....	115 117
do. 50 year L. G. Bonds, 3 1/2% .....						.....	106 107
Grand Trunk Con. stock						100	6 1/2 7
5% perpetual debenture stock .....						.....	134 137
do. Eq. bonds, 2nd charge 6% .....						.....	126 132
do. First preference,						10	84 1/2 85 1/2
do. Second preference stock .....						.....	57 1/2 58 1/2
do. Third preference stock .....						.....	91 2 1/2
Great Western per 5% debenture stock						100	130 132
Midland Stg. 1st mtg. bonds, 5%						100	103 105
Toronto, Grey & Bruce 4% stg. bonds, 1st mortgage						100	108 110
Dominion 5% stock, 1903, of Ry. loan .....						.....	108 106
do. 4% do. 1904, 5, 6, 8 .....						.....	100 106
do. 4% do. 1910, Ins. stock .....						.....	105 117
do. 3 1/2% do. Ins. stock .....						.....	104 106
Montreal Sterling 6% 1908 .....						.....	101 104
do. 5% 1874 .....						.....	101 104
do. 1879, 5% .....						.....	102 106
City of Toronto Water Works Deb., 1906, 6% .....						.....	104 112
do. do. gen. con. deb. 1920, 5% .....						.....	111 115
do. do. stg. bonds 1928, 4% .....						.....	104 106
do. do. Local Imp. Bonds 1913, 4% .....						.....	100 105
do. do. Bonds 1929 3 1/2% .....						.....	100 109
City of Ottawa, Stg. 1904, 6% .....						.....	104 107
do. do. 4 1/2% 90 year debts .....						.....	104 106
City of Quebec, con., 1905, 4% .....						.....	111 113
" " 1908, 6% .....						.....	117 119
" " sterling deb. 1928, 4% .....						.....	105 107
" Vancouver, 1931, 4% .....						.....	104 106
" 1933, 4% .....						.....	104 106
City of Winnipeg, deb. 1907, 6% .....						.....	114 116
do. do. 1914, 5% .....						.....	110 112

IN LINE

WITH THE TIMES

No opportunity is overlooked for the improvement of UNION MUTUAL Policies They are kept

Thoroughly Modern in Privileges, Genuinely Protective in Results.

Extended Insurance without Deductions. Incontestability without Restrictions. Both Policyholders and Agents Fairly Treated Always

UNION MUTUAL

LIFE INSURANCE CO.

Incorporated 1848. PORTLAND, Maine

FRED. E. RICHARDS, President.
ARTHUR L. BATES, Vice-President.
Address HENRY E. MORIN, Chief Agent for Canada, 151 St. James St., Montreal, Can.

Good Territory Ready for Good Agents.

Manchester Fire Assurance Co.

ESTABLISHED 1824.

Assets over . . . \$13,000,000

Head Office—MANCHESTER, ENG.
WILLIAM LEWIS, Manager and Secretary.

Canadian Branch Head Office—TORONTO.
JAS. BOOMER, Manager.

City Agents—GEO JAFFRAY,
J. M. BRIGGS,
JOSEPH LAWSON.

The Dominion Life Assurance Co.

Head Office, Waterloo, Ont.

Established 1889

The year 1899 was the best the Dominion ever had. It Gained in the Year:

In amount assured, 23.13 per cent.
In cash premium income, 97.64 per cent.
In interest receipts, 21.43 per cent.
In assets, 19.59 per cent.

Its interest receipts have more than paid all death losses from the beginning.

Separate branches for abstainers and women.
Amount in Force Jan'y 1st, 1900, \$3,646,836.
JAMES INNES, ex-M.P., President.
CHR KUMPF, Esq., Vice-President

THOMAS HILLIARD, Managing Director.
J. F. MARTIN, Supt. of Agencies.

The Queen City Fire Ins'ce Co.

Established 1871

HUGH SCOTT, PRESIDENT.
THOS. WALMSLEY, VICE-PRES. AND SEC'Y.

Has surplus assets alone to the amount at risk of 4.08 per cent. A larger ratio than any other Stock Fire Insurance Company in the Dominion.
This Company never been in a Court of Law.

HEAD OFFICE:

32 Church Street, Toronto.

The Hand-in-Hand Insurance Co.

Founded 1873.

FIRE AND PLATE GLASS

L. W. SMITH, Q.C., D.C.L., - PRESIDENT.

Lowest rates consistent with giving absolute security to Policy-Holders only exacted.

In the Shareholders' list are to be found the following prominent names:—A. W. Austin, Director Dominion Bank; A. H. Campbell, President British Canadian L. & I. Co.; Jno. D. Chipman, Vice-President, St. Stephens Bank, N.B.; L. Coffee & Co.; Wm. Davies, Wm. Davies Co., Limited; Estate B. Homer Dixon; Estate Wm. Elliot; Estate Sir C. S. Gzowski; Lord Strathcona and Mount Royal; Estate Sir D. L. Macpherson; Hon. Justice Macleannan; Professor Goldwin Smith; L. W. Smith, Q.C., D.C.L.; W. H. Smith, Manager Ontario Bank.

Head Office: Queen City Chambers, - Toronto.

SCOTT & WALMSLEY
Underwriters.

spelter, \$5.50 to \$5.75; antimony, 10½ to 11c.

OILS, PAINTS AND GLASS.—Business is more of a summerlike character in these lines than it has been, but some houses still report a very fair movement for the season. Values are all reported steady to firm. Linseed oil is quoted lower for November shipment, but for present delivery the figure is still £34 10s. to £35. Turpentine is said to be firming up South. At the quarterly meeting of the Lead Grinders' Association, held last Thursday, no changes were made. Following are the quotations: Single barrels, raw and boiled linseed oil, respectively, 84 and 87c. per gallon, for one to four barrel lots; 5 to 9 barrels, 83 and 86c.; net, 30 days, or 3 per cent. for four months' terms. Turpentine, one to four barrels, 69c.; five to nine barrels, 68c.; net 30 days. Olive oil, machinery, 90c.; Cod oil, 35 to 36c. per gal.; steam refined seal, 47 to 48c. per gallon; Castor oil, 9 to 9½c. in quantity; tins, 10c.; machinery castor oil, 8½ to 9c.; Leads, (chemically pure and first-class brands only), \$6.75; No. 1, \$6.37½; No. 2, \$6; No. 3, \$5.62½; No. 4, \$5.25; dry white lead, 5½ to 6c. for pure; No. 1, ditto, 5c.; genuine red ditto, 5c.; No. 1, red lead, 4½ to 4¾c.; Putty, in bulk, bbls., \$1.95; kegs, \$1.90; bladder putty, in bbls., \$1.90; smaller quantities, \$2.25; 25-lb. tins, \$2.35; 12½-lb. tins, \$2.40. London washed whitening, 60c.; Paris white, 75 to 82c.; Venetian red, \$1.50 to \$1.75; yellow ochre, \$1.25 to \$1.50; spruce ochre, \$1.75 to \$2; Window glass, \$2 per 50 feet for first break; \$2.10 for second break.

TORONTO MARKETS.

Toronto, 5th July, 1900.

DRUGS AND MEDICINES.—Carbolic acid is going up again, since the reaction already noted, and has advanced 5 to 8c. per lb. The oils of anise and cassia are higher, perhaps owing to the troubles in China. A large demand exists for Paris green, hellebore, and blue vitriol, no doubt for spraying purposes. There are no further changes in quotations.

FLOUR AND MEAL.—Flour has been active in this market for the past week or two, owing, doubtless, to the rise in breadstuffs in Chicago. Hard wheat went to 88c. per bushel in Chicago in early June, and has since receded. To-day the market is quiet. Manitoba patent is worth \$4.90 to \$5; and strong bakers, \$4.65; winter wheat, patent, is held at \$3.50 to \$3.60, and firm. Straight roller is held at \$3.20 to \$3.40, middle freights. Bran, \$12.50 to \$13; shorts, \$14; oatmeal is steady at \$3.10 for bags and \$3.20 for barrels, in car lots; small parcels, 10c. higher.

GRAIN.—The state of the wheat and flour market in Chicago during part of June was reflected here on Manitoba wheat, though not in other grain. Between the 4th and 22nd of June, Manitoba wheat advanced 24c. per bushel, though it has since receded 6 or 8c. Ontario wheat, during the same period, advanced 10c., and receded 3 to 4c. Transactions in wheat have chiefly been confined to millers who bought Ontario red winter at from 70 to 75c. Manitoba

LIVERPOOL PRICES

Liverpool, July 5, 19.30 p.m.

	s.	d.
Wheat, Spring	6	1 1/2
Red Winter	6	1 1/2
No. 1 Cal	6	1 1/2
Corn new	4	8
" old	4	8
Peas	5	7 1/2
Lard	34	0
Pork	65	0
Bacon, heavy	49	0
Bacon, light	43	6
Tallow	28	0
Cheese, new white	48	0
Cheese new colored	48	0

The Mutual Life Insurance Com'y of New York

RICHARD A. McCURDY, President

"THE GREATEST OF ALL THE COMPANIES"

ASSETS:

\$301,844,537.52

INSURANCE AND ANNUITIES IN FORCE:

\$1,052,665,211

The Mutual Life Insurance Company issues every form of policy at the lowest rates commensurate with safety.

THOMAS MERRITT,
MANAGER.

31, 32, 33 Bank of Commerce Bldg., Toronto, Ontario.

WATERLOO MUTUAL FIRE INS. CO.

ESTABLISHED IN 1863.

HEAD OFFICE, WATERLOO, ONT.

Total Assets 31st Dec., 1899 \$349,734 71
Policies in Force in Western Ontario over 18 000 00

GEORGE RANDALL, President. JOHN SHUH, Vice-President

FRANK HAIGHT, Manager. JOHN KILLER, Inspector

62nd YEAR

THE "GORE"

FIRE INSURANCE CO.

Head Office, GALT, ONT.

Total Losses Paid..... \$1,932,419 89

Total Assets 407,233 07

Cash and Cash Assets ... 230,360 27

Both Cash and Mutual Plans

PRESIDENT, HON. JAMES YOUNG
VICE-PRESIDENT, - A. WARNOCK, Esq.

Manager, R. S. STRONG, Galt.

The Great-West Life Assurance Co.

The most progressive company in Canada, with its Head Office in the most progressive city in Canada—Winnipeg.

Has an Income of over \$1,000 per day.

THE GREAT-WEST LIFE ASSURANCE CO.

with its Head Office in Winnipeg, has not found it necessary to increase its premium rates on account of diminished interest earnings.

Insurance in Force \$10,263,259 00

Applications Received in 1899. 3,310,750 00

ARTISTIC PUBLICITY CONTEST

Profitable Advertising and Art in Advertising. THE ADVERTISER'S TRADE JOURNAL OFFERS \$75 in CASH PRIZES for best original NEWSPAPER and MAGAZINE DESIGNS. No restrictions. Five competent judges. Valuable publicity for all competitors. Send for printed prospectus giving particulars and requirements of the contest. Address PROFITABLE ADVERTISING, BOSTON, MASS.

Every Issue of The Office Magazine

A. O. KITTREDGE, F.I.A., C.P.A., Editor
contains information on office topics

Worth Many Times its Price Per Year.

It publishes *only practical articles* on practical subjects by practical business men.

Sample Copy Free

Issued monthly, subscription \$1 a year. Advertising rates on application.

ACCOUNTIOS ASSOCIATION, Publishers
23 Pine St., NEW YORK CITY

"Short Talks on Advertising"

294 pages 123 illustrations; sent post-paid on receipt of price.

Paper binding, lithographed cover, 25 cents. Cloth and gold, gold top, uncut edges, \$1.00.

CHARLES AUSTIN BATES

Vanderbilt Building, New York.

"Mr. Bates' Masterpiece. It is interestingly and readably written—more readable than one would believe possible on so hackneyed a subject as advertising—and it is illustrated by pictures intended to lend a humorous turn to many of the sentences in the text. For those who want a general idea of advertising principles, the book will be found valuable, and even the readers to whom its subject is more than familiar will find it an interesting companion for a leisure hour. It is full of apothegms, every one of which rings with a true note."

—Geo. F. Bowell.

"Excellent Work."—*Buffalo Evening News.*

"Interesting and profitable."—*Baltimore Herald.*

"Lively and Sensible."—*Philadelphia Evening*

Telegram.

"Handsome and Clever."—*New York Press.*

"Should be read twice."—*Cleveland World.*

"Should be on the desk every advertiser."—*Cleveland*

and Press.

"Best thing we have seen."—*Buffalo Express.*

"Most practical and helpful."—*Minneapolis Journal.*

"Every advertiser may read with profit."—*St. Louis*

Post-Dispatch.

"Mr. Bates has rendered a service to all progressive

business men."—*Philadelphia Record.*

"Most interesting of all instructive books."—*Buffalo*

Times.

"Full of ideas of value."—*Cleveland Leader.*

"Nothing humdrum or commonplace."—*Buffalo*

Commercial.

"Full of snappy, commonsense hints."—*Boston Ad-*

vertiser.

"Striking and readable."—*Baltimore American.*

"Cannot fail to prove interesting."—*Pittsburg Press.*

"Should be in the hands of every business man."—*Philadelphia Ledger.*

Do You Ever Have Occasion To Use a Legal Directory?

Forty-two law firms who jointly forward over two hundred and fifty thousand items of business to their legal correspondents annually, and who are necessarily posted as to the best attorneys to use at a distance, communicate to a central office constantly their experience with their various correspondents, and from this information is compiled monthly the directory which they use. That such a list is superior to one compiled in the ordinary way and published annually or semi-annually, goes without saying. Each issue contains, in addition to the legal list, a complete Bank Directory, the collection laws of the various States, tabulated, besides a good deal of general information of value to lawyers and credit men.

The directory (complete each month—no supplements) can be obtained for Five Dollars per annum by addressing

The Mercantile Adjuster,

P. O. Box 609,

150 Nassau Street New York

wheat was held on Wednesday at 91 or 92c.; at Midland, however, it was sold as high as 93c., though on Tuesday it fell to 90c. Oats are unchanged, and remain dull. Peas are 1 to 2c. higher than last week, and are selling freely. Canadian corn remains unchanged, the price asked on Tuesday being 46½c. The barley season is now over, and there will be nothing done in it until the new crop comes in, everything having been shipped out.

GROCERIES.—There was another advance of 5c. in sugar on the 3rd, which brings granulated to a price 40c. above the market price at the beginning of May. This advance is caused by the free buying of raw sugar by American refiners, who are all behind in their orders for want of stock. The tea market is fairly quiet. In the nature of things, China teas are sure to go up; and, if the disturbances continue, there will shortly be no selections possible. In Japans there is a higher market at all the shipping ports of that Empire than here for new season's teas, especially for good medium and common, most in use here. The present outlook for Indian teas is somewhat precarious, and the supply of good liquoring sorts uncertain. Ceylons are in fair supply, with a rather more liberal choice. A new scale of charges for handling teas in Great Britain will tend to lower the prices of Indian and Ceylon sorts, re-exported. All spices are very firm, but not active at this season. Dried fruits are dull, except currants, which are active, owing to the conditions in Greece, to which we referred last week.

HIDES AND SKINS.—The market has been showing some signs of improvement, last week the English market advanced a farthing. Still, matters here are very dull, tanners appearing to wait the course of events and watching Chicago; prices of hides are meanwhile unchanged; calfskins are dull; there is the usual supply of sheepskins, which sell readily at our quotations.

LEATHER.—But little is doing; shoe manufacturers declining to buy while the price of hides is so uncertain as at present. Quotations are nominally unchanged for the most part.

PROVISIONS.—There is no change in the quotations of our Prices Current. Receipts of butter continue limited, with a steady market. Eggs are steady, but likely to be lower next week, pickling being nearly over. Cheese is quiet and unchanged. In hog products, trade is active all over the list, and is helped by the scarcity of beef. Business keeps up well and payments are good.

On Monday last, 2nd July, there was reported on the Utica Dairy Board of Trade 105 lots of cheese, equalling 9,135 boxes sold. Large cheese sold at 8½ to 8¾c.; small sold at 8¼ to 9c.; ruling price for large and small, 8¾c. Creamery butter, 22 packages, sold at 19½c., and 130 packages at 20c.

At Little Falls.—Cheese, 83 lots of 5,529 boxes offered. All sold at 8¾c., including large and small, colored and white. Dairy butter, 43 packages, sold at 18 to 20c.

WOOL.—The domestic article is offering plentifully enough, but neither Long & Bisby, of Hamilton, nor Leadlay or Hallam, here, seem disposed to buy at the prices asked. Country holders ask 17c., but dealers will not offer more than 16 to 16½c. As to foreign wools, Canadian mills are not buying at present; the London sales, which opened on the 3rd, show a decline of 10 per cent. for fine merinos, and of 5 per cent. for crossbreds, which, however, had been anticipated.

A CUNNING ANGLER.

The following parody on Isaac Walton is taken from the June number of the "Equitable News":

Venator. Well met, master! It gladdens my heart to encounter thee again after so long a separation.

Piscator. I, too, am rejoiced to meet thee, and I am eager to know how thou hast spent thy time during the winter. Thou has not, I warrant, been a-fishing since we parted company at Tottenham High Cross?

Venator. Indeed, but have I! I have now become a fisherman in earnest. I have made it my calling; I am at it day in and day out. And I am glad to have overtaken thee, for I need thy counsel.

Piscator. Thy words fill my heart with delight. But where hast thou been angling, and for what kind of fishes?

Venator. I have been a fisher of men. Piscator. What! hast taken priestly orders?

Venator. Not I. But (if I may say it without irreverence), I have become like the apostle—a fisher of men. I have taken to the pursuit of assuring men's lives.

Piscator. Then thy angling is of a kind with which I have naught to do. Nevertheless, all fishing is alike in many ways; and such advice as I can give thee I shall willingly impart.

Venator. From my heart I thank thee, kind master; and now I am impatient for thee to begin.

Piscator. Well then, in the first place, remember that it is not enough to be a fisherman—thou must be a catcherman as well.

Venator. Hah! That is shrewd counsel, good master. But what next?

Piscator. In the second place, it is one thing to hook thy fish, and quite another to land him.

Venator. True again! It is one thing to secure an application and another to deliver the policy.

Piscator. Then must thou be diligent and patient.

Venator. That, too, is well said. I have sometimes repaired the ill fortune which has stuck by me throughout the day by continuing on into the evening, or by going forth early in the morning.

Piscator. Nor must thou forget thy bait. Few fish are to be caught with the bare hook.

Venator. That surely is true likewise. One must use arguments that will attract.

Piscator. Yes, and the converse is true—the best of bait is useless unless it be fastened to the hook.

Venator. I see thy meaning; an argument to be convincing must be sound. But may I not hope for good results by distributing tracts and leaflets, and by sending out letters?

Piscator. Yea, verily. Ground bait has its uses. Distribute thy tracts and leaflets and letters; but remember that the fishes thus lured are only to be caught thereafter by means of hook and line.

Venator. That is a distinction I fear I have not duly regarded.

Piscator. Curb also thy impatience. Thou canst not land every fish with a jerk. Thou must give line to many a fish, and after playing him deftly for a season, thou canst draw him surely into thy net.

Venator. The truth of that I have learned by bitter experience.

Piscator. And remember that it is worse to lose a fish once caught than never to have got him on the hook; for if he flop back into the stream, he will not willingly be caught again. Besides, the water will be troubled and his fellows will be frightened away.

"Canada's Leading Company."

It is not the amount of new business written, nor the premium income of a life company which determines its success or its intrinsic value to policy-holders. The former may be purchased at too high a price, while the latter may be expended by an over-ambitious management for a dangerous or unprofitable expansion.

It is the economical administration of its funds and the consequent gain in surplus which is the true indication of success—or otherwise. On the same valuation basis for 1898 and 1899 the Canada Life Assurance Company last year gained much more surplus than the other sixteen Canadian companies combined. This is the vital test. By it the Canada Life vindicates its right to the title,

"Canada's Leading Company."

"Canada's Leading Company."

(See "Government Blue Book," page 37)

For many years the SUN LIFE OF CANADA has been the leader in new business.

Last year it attained to the position of having the largest Net Premium Income of any Canadian company.

"Prosperous and Progressive."

ROBERTSON MACAULAY, Pres't. HON. A. W. OGILVIE, Vice-Pres't.
T. B. MACAULAY Secretary and Actuary.

THE

Federal Life Assurance Co.

HEAD OFFICE, - - HAMILTON, CANADA.

Capital and Assets.....	\$1,669,660 80
Surplus to Policy-holders.....	723,257 77
Paid to Policy-holders in 1899.....	125,454 89
Total Insurance in Force.....	11,847,070 43

Most Desirable Policy Contracts.

JAS. H. BEATTY, President. DAVID DEXTER, Managing Director.
J. K. McCUTCHEON, Sup't of Agencies.

Western Assurance Co.

Incorporated 1851

Fire and Marine

Head Office,

Toronto, Ont.

Capital Subscribed . . .	\$2,000,000 00
Capital Paid-up . . .	1,000,000 00
Assets, over . . .	2,340,000 00
Annual Income . . .	2,290,000 00

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

A SPLENDID RECORD

All the leading financial journals say that the

TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY

Has made a splendid record.

Not a Dollar of Interest in Arrears on Dec. 31st, 1894-5-6 or 7.
No Mortgage ever foreclosed.
No Real Estate ever owned.
The lowest death rate on record in its Temperance section.
Before insuring consider its merits.

HON. G. W. ROSS, President H. SUTHERLAND, Man. Director
Head Office, Globe Building, Toronto

BRITISH AMERICA

Assurance Co'y

Head Office, TORONTO. + FIRE AND MARINE

Capital	\$750,000.00
Total Assets	\$1,473,536.05
Losses Paid (since organization)	\$18,707,996.75

DIRECTORS:

GEO. A. COX, President. J. J. KENNY, Vice-President.
Hon. S. C. Wood. E. W. Cox, Thos. Long, John Hoskin, Q.C., LL.D.
Robert Jafray. Augustus Myers H. M. Pallatt.
P. H. SIMS, Secretary.

Almost Everything

intended for the use of bankers, brokers, insurance men, manufacturers, merchants, and lawyers can be advertised to good advantage in The

Monetary Times

Patent medicine and fake advertisements refused. Get our rates for a three months' trial.

The Monetary Times
Toronto, Ont.

The Metropolitan Life

Insurance Co. of New York

"THE LEADING INDUSTRIAL COMPANY OF AMERICA,"

IS REPRESENTED IN ALL THE PRINCIPAL CITIES OF THE UNITED STATES AND IN CANADA.

THE METROPOLITAN is one of the oldest Life Insurance Companies in the United States. Has been doing business for over thirty years.

THE METROPOLITAN has Assets of over Fifty Millions of Dollars, and a Surplus of over Seven Millions.

THE METROPOLITAN pays Death Claims, averaging one for every two minutes of each business day of eight hours, and has Five Million Policy-holders.

THE METROPOLITAN offers remunerative employment to any honest, capable, industrious man, who is willing to begin at the bottom and acquire knowledge of the details of the business. He can by diligent study and practical experience demonstrate his capacity and establish his claim to the highest position in the field in the gift of the Company. It is within his certain reach. The opportunities for merited advancement are unlimited. All needed explanations will be furnished upon application to the Company's Superintendents in any of the principal cities.

BRANCH OFFICES IN CANADA:

Hamilton, Can., 37 James Street South—W. C. NILES, Supt.
London, Can., Room 4, DuRoi Block, Dundas and Clarence Sts.—Geo. H. SMITH, Supt.
Montreal, Can., 1870 St. Catherine's Street—CHAS. STANFIELD, Supt.
" " 533 Board of Trade Building, 43 St. SAMPSON, Supt.
Ottawa, Can., Metropolitan Life Building, Metcalf and Queen Sts.—HENRY BRIGGS, Supt.
Quebec, Can., Room 12, People's Building, 125 St. Peter St.—Geo. E. C. THORNTON, Supt.
Toronto Can., Confederation Life Building, Yonge St.—Geo. K. DEKAPPELLE, Supt.
Toronto, Can., Lawlor Bldg., King and Yonge Sts., Rooms 33 and 31—PIERCE KEENE & Co.

NORTH BRITISH & MERCANTILE INSURANCE COMPANY

ESTABLISHED 1809.

REVENUE 1896.

Fire Income	\$7,665,380.94
Life and Annuity Income	4,858,794.73
Total Revenue.....	\$12,524,155.66
Total Assets.....	\$72,560,330.00
Canadian Investments ...	6,567,079.00

Resident Agents in Toronto:

GOOCH & EVANS

THOMAS DAVIDSON, Managing Director,
MONTREAL

SUN

FOUNDED A.D. 1710

INSURANCE FIRE OFFICE

Head Office, Threadneedle St., London, Eng.
Transacts Fire Business only, and is the oldest
purely Fire Office in the world. Surplus over Capital
and all Liabilities exceed \$7,000,000.
Canadian Branch—15 Wellington Street East TO-
RONTO, ONT.

H. M. BLACKBURN, : : : Manager
H. F. PETMAN, : : : Inspector
HIGINBOTHAM & LYON, Toronto Agents.
Telephone 488.

Agents Wanted in all Unrepresented
Districts.

ATLAS

Assurance Company



FOUNDED 1808

Head Office for Canada,
MONTREAL

MATTHEW C. HINSHAW,
Branch Manager

TORONTO AGENTS:

G. W. WOOD & SON, 56 King
St. East

PHOENIX

Fire Ins. Co. of Hartford, Conn.

R. H. BUTT, Agent,

27 Wellington St. East, Toronto

Lancashire

INS. CO. OF ENGLAND

Capital and Assets Exceed \$20,000,000
Absolute Security.

Canada Branch—

Head Office, Company's Building, Toronto.
J. GARDNER THOMPSON, Manager.

A. W. GILES, } Inspectors. Agents for Toronto—
J. A. FRIGON, } LOVE & HAMILTON,
27-29 Wellington St. E.

Standard Life Assurance Co. of Edinburgh

Established 1825.

Head Office for Canada:
MONTREAL

Invested Funds..... \$46,300,000
Investments in Canada..... 14,600,000

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

J. HUTTON BALFOUR, Secretary. W. M. RAMSAY, Manager.
D. M. McGOUN, Assistant Manager.
CHAS. HUNTER, Chief Agent Ontario.

Liverpool and London and Globe INSURANCE COMPANY

Available Assets..... \$59,952,465
Investments in Canada .. 2,150,000

Insurances accepted at lowest
Current Rates

JOS. B REED, Agent, 20 Wellington St. East, Toronto.
G. F. C. SMITH, Chief Agent for Dom., Montreal.



Insurance Company.

ESTABLISHED A.D. 1790

THE LONDON ASSURANCE,

Head Office, Canada Branch, Montreal.
E. A. LILLY, Manager.

Total Funds, - - - \$20,000,000

FIRE RISKS accepted at current rates.
Toronto Agents:

S. Bruce Harman, 19 Wellington Street East.
Thomas Hunter, 116 King Street West.

WELLINGTON MUTUAL

Fire Insurance Co.

Established 1840

Business done on the Cash and Premium Note
System.

GEORGE SLEEMAN, Esq., President.
JOHN DAVIDSON, Esq., Secretary.
Head Office, Guelph, Ont.

Life Agents Wanted

THE

Northern Life Assurance Co. Of Canada

WANT 6 GENERAL AGENTS

to take charge of first-class
producing Districts in Eastern and Western Ontario.
To men of energy and capable of writing a good volume
of business personally as well as securing and supervising
local agents liberal contracts will be made. Apply
to HEAD OFFICE, London, Ont.

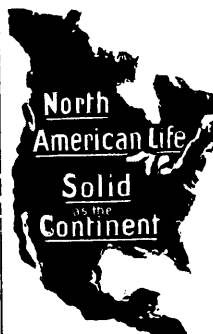
Be Happy!

A man cannot be
happy if at the last mo-
ment he knows he is
leaving behind him a
large debt for which he
has made no provision.

Your own family
are your largest credit-
ors, and the best way
to meet your obligation
to them, and be happy,
is through life insur-
ance.

A five per cent.
gold debenture policy
in this Company would
meet your case admir-
ably

Literature mailed
upon request. Agents
everywhere.



L. Goldman, Secretary. Wm. McCabe, Managing Director.
North American Life
Head Office—112 to 118 King Street West.
Toronto, Ontario

BRITISH EMPIRE MUTUAL LIFE

ASSURANCE CO.

Head Office for Canada, MONTREAL
Established Over Half a Century.

Funds in Hand about..... \$14,000,000 00
Annual Income, over..... \$2,000,000 00

SPECIAL ADVANTAGES:

Mutual Assurance.
No Proprietary.
Liberal Bonuses equitably apportioned.
No Personal Liability of Members.
Temperance Section, yielding increased bonus.
Naval and Military Officers' Risks (war and climate) on
advantageous terms.
Premiums lower than average of British life offices.
Large Reserves.
Non-Fortifiable and Indisputable Policies.
Immediate Settlement of Claims at Montreal.
Invalid Lives on Equitable Conditions.
Foreign Travel and Residence (except in unhealthy cli-
mates) without extra charge.
Advances upon Property, Reversions, &c. Reversions
and Life Interests Purchased.
Early Assurances on a novel and attractive basis without
medical examination, at exceptionally low premiums,
Long Term Assurances at very low premiums with
option of continuance.
Six per cent. Investment Policies.
Leasehold and Sinking Fund Assurances.
Dowry Assurances.

DIRECTORS:

THOMAS FYSHE, Esq.,
Joint General Manager Merchants Bank of Canada.
ROBERT SIMMS, Esq. E. GOFF PENNY, Esq., M.P.
A. McDOUGALD, Manager for Canada.

The ROYAL VICTORIA

LIFE INSURANCE CO. OF CANADA

Made the following increases in business
in 1899 over 1898:

1. Increase in Cash Premiums paid	148 %
2. Increase in New Business issued	43 %
3. Increase in Business in force.....	85 %
Note <u>Decrease</u> in amount of Death Claims	200 %

ALL LIFE INSURANCE COMPANIES IN CANADA COMBINED

Made the following increases in business
in 1898 over 1897:

1. Increase in Cash Premiums paid	8.89 %
2. Increase in New Business issued.....	22.08 %
3. Increase in Business in force.....	9.64 %
Note <u>Increase</u> in amount of Death Claims	14.98 %

Company's Toronto Offices, 6 King St.
West, TORONTO.

DAVID BURKE, A.I.A., F.S.S., Gen'l Manager.
Head Office, Montreal

PHENIX....

Insurance Company
Of Brooklyn, N.Y.

WOOD & KIRKPATRICK, Agents, Toron'to