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THE MONETARY · TIMES

— TRADE REVIEW —

AND INSURANCE CHRONICLE.

Vol. XXXIII—No. 46

TORONTO, ONT., FRIDAY, MAY 11, 1900.

\$8 A YEAR
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The only Radiators
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Heavy**

HARDWARE,

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**Wrought Iron Pipe
and Fittings**

TORONTO - Ont.

BANK OF MONTREAL

Notice is hereby given that a Dividend of

FIVE PER CENT.

for the current half-year (making it a total distribution for the year of ten per cent.)

upon the paid-up capital stock of this Institution has been declared for the current half-year, and that the same will be payable at its Banking House, in this City, and at its Branches, on and after

Friday, the 1st Day of June next

The Transfer Books will be closed from 17th to the 31st May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on Monday, the Fourth Day of June next. The chair to be taken at one o'clock.

By order of the Board.

E. S. CLOUSTON,
General Manager.

Montreal, 20th April, 1900.

The Canadian Bank of Commerce

DIVIDEND NO. 66

Notice is hereby given that a Dividend of Three and One-half per cent. upon the capital stock of this Institution has been declared for the current half-year, and that the same will be payable at the bank and its branches on and after

Friday, the 1st Day of June Next

The transfer books will be closed from the 17th of May to the 31st of May, both days inclusive.

The Annual General Meeting of the shareholders of the Bank will be held at the Banking House, Toronto, on Tuesday, the 19th day of June next. The chair will be taken at 12 o'clock.

By order of the Board.

J. H. PLUMMER,
Assistant General Manager
Toronto, April 24th, 1900.

THE DOMINION BANK TORONTO

Notice is hereby given that a dividend of 3 per cent upon the capital stock of this institution has been declared for the current quarter, being at the rate of 12 per cent. per annum, and that the same will be payable at the Banking House in this city on and after Tuesday, the first day of May next.

The transfer books will be closed from the 20th to the 30th April next, both days inclusive.

The Annual General meeting of the Shareholders will be held at the Banking House, in this city, on Wednesday, the 30th day of May next, at the hour of 12 o'clock noon.

By order of the board.
T. G. BROUGH,
General Manager.
Toronto, March 26th, 1900.

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 "

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

COURT OF DIRECTORS.

J. H. Brodie. E. A. Hoare.
John James Cater. H. J. B. Kendall.
Gaspard Farrer. Frederic Lubbock.
Henry R. Farrer. John Paton.
Richard H. Glyn. Geo. D. Whatman.
Secretary—A. G. WALLIS.

HEAD OFFICE IN CANADA—St. James St., Montreal
H. STIKEMAN, General Manager.

J. ELSMSLY, Inspector. BRANCHES IN CANADA.

London.	St. John, N.B.	Rossland, B.C.
Brantford.	Fredericton, N.B.	Trall, B. C.
Hamilton.	Halifax, N.S.	(Sub-Agency).
Toronto.	Sydney, Cape Breton,	Vancouver, B.C.
Midland.	Winnipeg, Man.	Victoria, B.C.
Kingston.	Brandon, Man.	Atlin, B.C.
Ottawa.	Ashcroft, B.C.	Bennett, B.C.
Montreal.	Greenwood, B.C.	Dawson C ty (Yu kon District)
Quebec	Kaslo B. C.	

Drafts on South Africa may be obtained at the Bank's Branches.

AGENCIES IN THE UNITED STATES, ETC.
New York—63 Wall street—W. Lawson & J. C. Welsh, Agents.

San Francisco—124 Sansome St.—H. M. J. McMichael and J. R. Ambrose, Agents.
London Bankers—The Bank of England, Messrs. Glyn & Co.

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

THE QUEBEC BANK

HEAD OFFICE, QUEBEC
Founded 1818. Incorporated 1822

Capital Authorized\$3,000,000
Capital Paid-up.....2,500,000
Res.....700,000

BOARD OF DIRECTORS.

John Breakey, Esq., President.
John T. Ross, Esq., Vice-President.
Gaspard Lemoine, W. A. Marsh, Veasey Boswell,
F. Billingsley.
Thos. McDougall, Gen'l Manager.

BRANCHES

Quebec, St. Peter St	Toronto, Ont.
" Upper Town.	Three Rivers, Que.
" St. Roch	Pembroke, Ont.
Montreal, St. James St.	Thorold, Ont.
" St. Catherine E.	St. George, Beauce, Que.
Ottawa, Ont.	Victoriaville, Que.
Thetford Mines, Que.	St. Henry, Que.

Agents—London, England, Bank of Scotland. New York, U.S.A., Agents Bank of British North America; Hanover National Bank. Boston, National Bank of the Republic.

THE ONTARIO BANK.

Notice is hereby given that a dividend of Two and One-half per cent. for the current half year, has been declared upon the capital stock of this Institution, and that the same will be paid at the bank and at its branches on and after Friday, the First day of June next.

The transfer books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House, in this city, on Tuesday, the 19th day of June next. The chair will be taken at 12 o'clock noon.

By order of the Board,
C. MCGILL, Gen'l Manager.
Toronto, 23rd April, 1900.

The Standard Bank of Canada.

DIVIDEND NO. 49

Notice is hereby given that a dividend of Four per cent. and a bonus of One per cent. for the current half year, upon the paid-up capital stock of this Bank, has been declared, and that the same will be payable at its banking house, in this city, and at its agencies, on and after Friday, the First Day of June next.

The transfer books will be closed from the 17th to the 31st of May, both days inclusive.

The Annual General Meeting of the shareholders will be held at the Bank on Wednesday, 20th June next. The chair to be taken at 12 o'clock noon.

By order of the Board.
GEO. P. REID, General Manager.
Toronto, 26th April, 1900.

THE MERCHANTS BANK OF CANADA

Notice is hereby given that a Dividend of

Three and One-Half per Cent.

for the current half-year, being at the rate of Seven per cent. per annum upon the paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House, in this city, on and after

FRIDAY, THE FIRST DAY OF JUNE NEXT

The transfer books will be closed from the 17th to the 31st day of May next, both days inclusive.

The Annual General Meeting of Shareholders will be held at the Banking House, in the City of Montreal, on Wednesday, the 20th day of June next. The chair will be taken at 12 o'clock, noon.

By order of the Board.

THOS. FYSHE,
Joint General Manager.
Montreal, April 24th, 1900.

THE BANK OF TORONTO

DIVIDEND NO. 88

Notice is hereby given that a Dividend of Five per cent. for the current half-year, being at the rate of ten per cent. per annum, upon the paid-up capital of the bank, has this day been declared, and that the same will be payable at the bank and its branches on and after

Friday, the First Day of June Next

The transfer books will be closed from the 17th to the 31st days of May, both days inclusive.

The annual general meeting of shareholders will be held at the Banking House of the institution on Wednesday, the 20th day of June next. The chair to be taken at noon.

By order of the Board.

(Signed), D. COULSON,
General Manager
The Bank of Toronto,
Toronto, 25th April, 1900.

Imperial Bank of Canada.

DIVIDEND NO. 50

Notice is hereby given that a dividend at the rate of four and one-half per cent. and a Bonus at the rate of one half of one per cent. upon the paid up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after Friday, the

First Day of June Next

The transfer books will be closed from the 17th to the 31st May, both days inclusive. The annual general meeting of the shareholders will be held at the Bank on Wednesday, the 20th day of June next. The chair to be taken at noon.

By order of the Board.
D. R. WILKIE,
General Manager.
Toronto, April, 26th, 1900.

The Molsons Bank

INCORPORATED BY ACT OF PARLIAMENT, 1855. Paid-up Capital \$3,000,000 Reserve Fund 1,635,000

HEAD OFFICE, MONTREAL. BOARD OF DIRECTORS. Wm. Molson MacPiereson, President. S. H. Ewing, Vice-President. W. M. Ramsay, Henry Archibald, Samuel Finley, J. P. Cleghorn, H. Markland Molson. F. Wolfertan Thomas, General Manager. A. D. Durnford, Chief Insp. and Supt. of Branches. W. H. Draper, Insp. H. Lockwood, Asst. W. W. L. Chipman, Insp'rs.

BRANCHES: Alvington, Ont. Montreal Sorel, P.Q. Aymer, Ont. " St. Catherine St. Thomas, Ont. Brockville, Ont. " [St. Branch Toronto. Calgary, N.W.T. Morrisburg Toronto Junct'n. Chester, Ont. Norwich Trenton. Exeter Ottawa Valleyfield, Que. Fraserville, Que. Owen Sound Vancouver, B.C. Hamilton Port Arthur, Ont. Victoria, B.C. Hensall, Ont. Quebec Victoriaville, Que. Kingston, Que. Ridgeway Waterloo, Ont. Kingsville, Ont. Smith's Falls Winnipeg London Simcoe, Ont. Woodstock, Ont. Meaford Revelstoke Station, B.C.

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 P.E.I., Prince Edward Island—Merchants' Bank of B.C., Sumerside Bank, British Columbia—Bank of Canada, Manitoba and Northwest—Imperial Bank of Canada, Newfoundland—Bk. of Nova Scotia, St. John's. AGENTS IN EUROPE—London—Parr's Bank, Limited, Caplin, Miine, 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, La Banque—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 Nat. Trust Co. Boston—State Nat. Bank, Suffolk Nat. Bank, Kidder, 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, St. Paul—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, Ass't 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, 1868. Capital (with power to increase) \$2,920,000 Reserve \$486,666 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. 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, Australia. IN AUSTRALIA AND NEW ZEALAND—Bk. of Japan—HONGKONG AND SHANGHAI BANKING CORPORATION. Gold dust purchased and every description of Banking business transacted. GEO. GILLESPIE, Man.

PEOPLE'S BANK OF HALIFAX

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. 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.

PEOPLE'S BANK OF HALIFAX

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. 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. BANKERS: 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

DIVIDEND NO. 67

Notice is hereby given that a dividend at the rate of 6% per annum on the paid-up capital stock of this Institution, has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after

Friday, the First Day of June Next

The transfer books will be closed from the 17th to the 31st of May, both days inclusive.

The Annual General Meeting of the shareholders will be held on Thursday, the 14th day of June next, at the Banking House in this city. The chair will be taken at 12 o'clock.

By order of the Board.

E. E. WEBB, General Manager Quebec, April 25th, 1900.

BANK OF NOVA SCOTIA

INCORPORATED 1852. Capital Paid-up \$1,760,900 Reserve Fund \$163,570 Head Office, HALIFAX, N.S. DIRECTORS: JOHN Y. PAYZANT, President CHARLES ARCHIBARD, Vice-President R. B. SEETON, J. WALTER ALLISON, General Office, TORONTO, ONT. H. C. McLEOD, Gen. Manager. D. WATERS, Inspector.

BRANCHES: In Nova Scotia—Amherst, Annapolis, Bridgetown, Digby, Halifax, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Pictou, Stellarton, Westville, Yarmouth. In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews, Sussex, Woodstock. In P.E. Island—Charlottetown and Summerside. In Quebec—Montreal, J. Pitblado, Mgr. Paspebiac. In Ontario—Toronto, H. A. Richardson, Manager. Almcnte, Arnprior, Berlin. In Manitoba—Winnipeg, C. A. Kennedy, Manager. In Newfoundland—St. John's, J. A. McLeod, Mgr. Harbor Grace—G. R. Viets, Act. Manager. In West Indies—Kingston, Jamaica. W. P. Hunt, Mgr. In U. S.—Chicago, Ill.—Alex. Robertson, Manager, and W. H. Davies, Assistant Manager. Calais, Maine, Boston, Mass., W. E. Stavert, Manager.

HALIFAX BANKING CO.

INCORPORATED 1878. 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

Notice is hereby given that a dividend of 4 per cent. on the paid-up capital stock of the Bank, for the half year ending 31st May, has this day been declared, and that the same will be payable at the Bank and its Branches on and after FIRST JUNE.

The Transfer Books will be closed from the 16th to the 31st May, both inclusive.

The Annual Meeting of the Shareholders will be held at the head office of the bank, in the city of Hamilton, on Monday, 18th June, at twelve o'clock noon.

By order of the Directors.

J. TURNBULL, Cashier.

Hamilton, 25th April, 1900.

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, Londonderry, Lunenburg, 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, West End, Montreal, Westmount. Ontario—Ottawa, British Columbia—Aldin, Bennett, Grand Forks, Nanaimo, Nelson, Rossland, Victoria, Vancouver, Vancouver (East End). Newfoundland—St. John's. Cuba—Havana. United States—New York (16 Exchange Place), S. H. 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 Authorised \$2,000,000 Capital Subscribed 1,994,900 Rest 1,403,310

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

EASTERN TOWNSHIPS BANK

Authorised Capital \$1,500,000 Capital Paid up 1,500,000 Reserve Fund 835,000

BOARD OF DIRECTORS: R. W. HENEKER, President. HON. M. H. COCHRANE, Vice-President. Israel Wood, J. N. Galer, H. B. Brown, Q.C. N. W. Thomas, J. S. Mitchell, G. Stevens, C. H. Kathan. HEAD OFFICE, - SHERBROOKE, QUE. Wm. FARWELL, General Manager. BRANCHES—Waterloo, Cowansville, Stanstead, Coaticook, Richmond, Granby, Huntingdon, Bedford, Magog, St. Hyacinthe, Ormstown, Que., Grand Forks, B.C. Agents in Montreal—Bank of Montreal, London, Eng.—The National Bank of Scotland, Boston—National Exchange Bank, New York—National Park Bank. Collections made at all accessible points and remitted.

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

THE WESTERN BANK OF CANADA

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized \$1,000,000
 Capital Subscribed 500,000
 Capital Paid-up 388,240
 Rest 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, Milsonburg, 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. Collections solicited and promptly made.
 Correspondents in New York and in Canada—The Merchants Bank of Canada. London, Eng.—The Royal Bank of Scotland.

La Banque Nationale

NOTICE.

On and after Tuesday, the 1st of May next, this bank will pay to its shareholders a dividend of three per cent. upon its capital for the six months ending on the 30th April next.

The transfer books will be closed from the 18th to the 30th April next, both days inclusive.

The annual meeting of the shareholders will take place at the Banking House, Lower Town, on Wednesday, the 16th May next, at 3 o'clock p.m.

The powers of attorney to vote must, to be valid, be deposited at the bank five full days before that of the meeting i.e., before three o'clock p.m., on Thursday, the 10th May next.

By order of the Board of Directors.
 P. LAFRANCE, Manager.
 Quebec, 20th March, 1900.

THE

Traders Bank of Canada

DIVIDEND NO. 29

Notice is hereby given that a dividend at the rate of six per cent. per annum upon the 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 its branches, on and after

Friday, the First of June Next.

The transfer books will be closed from the 17th to the 31st of May, both days inclusive.

The Annual General Meeting of shareholders will be held in the Banking House, in Toronto, on Tuesday, the 19th of June. Chair to be taken at twelve o'clock noon.
 H. S. STRATHY,
 General Manager.

Toronto, 17th April, 1900

ST. STEPHEN'S BANK.

INCORPORATED 1886.

ST. STEPHEN'S, N.B.

Capital, .. \$200,000
 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 INSOLVENCY AND LIQUIDATION DEPARTMENT OF THE

Western Loan and Trust Company, Limited,
 IS OPERATED BY

W. Barclay Stephens

Manager of the Company.

Under the laws of the Province of Quebec the Company cannot be appointed directly to trusts, such as assignees, etc. Therefore, Mr. Stephens will act on behalf of the Company in all such cases, the Company assuming all responsibility and reliability in regard to any trusts which may be placed in his hands.

Address communications to

W. BARCLAY STEPHENS,

13 St. Sacrament Street. MONTREAL, Que.

Canada Permanent and Western Canada Mortgage Corporation

HEAD OFFICE:
 CANADA PERMANENT BUILDING,
 TORONTO STREET.
 BRANCH OFFICES:
 WINNIPEG, MAN. VANCOUVER, B.C.
 ST. JOHN, N.B.

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.

During the alterations to the Company's Building business will be transacted at No. 76 Church Street as well as at the Head Office. Until further notice the business of the late Freehold and Western Canada Loan and Savings Companies will be transacted at No. 76 Church Street, and the business of the London and Ontario Investment Company, Limited, and the Canada Permanent Loan and Savings Company at the Company's Building, Toronto Street.

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.

LONDON & CANADIAN Loan and Agency Co. (Limited)

GEO. R. R. COCKBURN, President.

Capital Subscribed.....\$5,000,000 00
 " Paid-up..... 700,000 00
 Rest 210,000 00

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

TO INVESTORS—Money received on Debentures and Deposit Receipts. Interest and Principal payable in Britain or Canada without charge.

Rates on application to
 V. B. WADSWORTH, Manager.
 Head Office, 108 Bay Street, Toronto.

THE DOMINION

Savings and Investment Society

LONDON, CANADA.

Capital Subscribed \$1,000,000 00
 Capital Paid-up 932,929 79
 Total Assets 2,280,692 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.....\$ 630,200
 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. Mortgages purchased.
 Deposits received. Debentures issued in Currency or Sterling.
 C. P. BUTLER, Manager.

HURON AND ERIE Loan and Savings Company.

LONDON, ONT.

Capital Subscribed \$3,000,000
 Capital Paid-up 1,400,000
 Reserve Fund 500,000

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

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

The Home Savings and Loan Company (LIMITED).

OFFICE: No. 78 CHURCH ST. TORONTO

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

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

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

The Toronto Mortgage Company

Office—No. 13 Toronto St.

Capital Authorized..... \$1,445,000
 Capital paid-up..... 722,500
 Reserve Fund 200,000

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

DIRECTORS:

Messrs. Larratt W. Smith, Q.C., D.C.L.; Walterton 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..... \$200,000
 Capital Paid-up..... 80,000
 Reserve Fund..... 75,000
 Deposits and Cap. Debentures..... 625,000

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

The Canada Landed and National Investment Company, Limited.

HEAD OFFICE, 83 TORONTO ST., TORONTO.

Capital	\$2,000,000
Reserve	350,000
Assets	4,359,660

DIRECTORS:

JOHN LANG BLAIKIE, 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.



Corner King and Victoria Sts., Toronto

HON. GEO. A. COX, President.

Bonds and Stocks

This company is prepared to purchase, supply investors with and negotiate Loans upon Government, Municipal, and Corporation Bonds and Stocks Securities suitable for deposit with Dominion Government always on hand and for sale.

F. W. BAILLIE, Secretary. E. R. WOOD, Managing Director.

IMPERIAL LOAN & INVESTMENT COMPANY OF CANADA, Limited.

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

Authorized Capital	\$1,000,000
Paid-up Capital	716,020
Reserved Funds	185,960

President—Jas. Thorburn, M.D.
 Vice-President—Hon. Geo. A. Kirkpatrick, Lieutenant-Governor of Ontario.
 General Manager—E. H. Kertland.
 Manager of the Manitoba Branch—Hon. J. N. Kirchner, Brandon.
 Agents for Scotland—Messrs. Torrie, Brodie & MacLagan, Edinburgh.
 Money advanced on the security of Real Estate on favorable terms.

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

Subscribed Capital	\$2,000,000
Paid-up Capital	1,900,000
Reserve Fund	515,000
Total Assets	3,740,653
Total Liabilities	2,011,211

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

The Western Loan and Trust Co. LIMITED.

Office—Company's Bldg., No. 9 St. Sacrament Street, MONTREAL, Que.

DIRECTORS—Hon. A. W. Ogilvie, W. Barclay Stephens, Esq., R. Prefontaine, Esq., M. P., R. W. Knight, Esq., John Hoodless, Esq., W. L. Hogg, Esq., W. H. Comstock, Esq.

OFFICERS:

HON. A. W. OGILVIE, President
 R. PREFONTAINE, Esq., M. P., Vice-President
 W. BARCLAY STEPHENS, Esq., Manager
 J. W. MICHAUD, Esq., Assistant Manager

Solicitors—Messrs. GREENSHIELDS & GREENSHIELDS, Bankers—THE IMPERIAL BANK OF CANADA.

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

Debentures issued for three or five years; both debentures and interest on the same can be collected in any part of Canada without charge.

For further particulars address the 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.

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

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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.

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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.

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Buy and Sell Investment Securities on Commission on all principal Stock Exchanges.

Act as agents for corporations in the issue of bonds and other securities. Transact a general financial business.

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

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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—2½, 3, 3½, 4, 4½, 5, 5½, 6, 6½, 7, 7½, and 8 per cent. From 1 day to 365. On \$1 to \$10,000. Apply to B. W. MURRAY, Accountant's Office, Supreme Court of Ontario, Toronto Ontario.

The only Table Showing 2½ 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: W. H. BEATTY, Esq., J. W. LANGMUIR, Managing Director.
 HON. S. C. WOOD, A. E. PLUMMER, 1st Asst. Manager.
 W. H. BEATTY, Esq., A. D. LANGMUIR, 2nd Asst. 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	825,000
Reserve Fund	178,844

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, Stock and Share Broker

Member of the Stock Exchange.
 58 St. Francois XAVIER STREET MONTREAL.

Established 1867

E. R. C. Clarkson, Trustee Liquidator

ONTARIO BANK CHAMBERS, Toronto, Ont.

L. COFFEE & CO., Grain Commission Merchants

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

The Canadian Homestead Loan & Savings Association

OFFICE—72 KING STREET EAST, TORONTO.

Capital Subscribed	\$400,000
Capital Paid-up	140,000
Assets	170,569

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 Offi Address—PORT ARTHUR, ONT.



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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.

A Trust Company

is established for the purpose of transacting business for others in the capacity of trustee, executor, administrator and general agent, and has every facility for realizing estates and making safe investments of trust funds. A private executor or trustee has the cares of his own business affairs and can give but little time to the duties of his trust. A strong trust company is a thoroughly reliable trustee, executor or administrator. **Safe Deposit Boxes to Rent.**

**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.

THE Montreal Corn Exchange is protesting vigorously against an advance in rates made by the Montreal Elevator Company. They point out that no notice was given, and that they have already made contracts for the carrying of grain based on the old rates.

AN entirely unexpected sensation was sprung on the Montreal shoe and leather trade, on Tuesday morning, by the announcement of the suspension of The Thompson Shoe Co., Limited. Though they had not been credited with having made much money of late years, they were understood to have a substantial capital, were always short-date buyers, and were not reported as having a dollar in default. They had only recently despatched their travellers with new fall samples, and the stoppage comes as a complete surprise. A meeting is called for the 14th inst.

WE observe that Mr. John W. Lord, late with Mr. T. Ryan, wholesale shoe dealer, Winnipeg, has established himself in that city as an assignee, accountant, and general agent. Mr. Lord has had, we are told, some years' experience in the business of lending upon mortgage, and from his recent position in the wholesale trade, should know well how to handle insolvent estates. Mr. Lord has also been appointed to the general agency for Manitoba and the North-West Territories, to Medicine Hat, of the Ottawa Fire Insurance Company, which has among its directors some of the leading financial men of the Dominion capital.

SOME complications are reported this week in the Montreal retail dry goods trade. H. Prevost & Co. have assigned upon the demand of Caverhill, Kissock & Co., and are said to owe about \$17,000. The firm has certainly had an untoward record in the past; they failed in 1892, being succeeded by Prevost, Ouimet & Co., who compromised at 55 cents in 1894, and afterwards assigned in 1896, when it again became H. Prevost & Co.—J. E. Leblanc, a dealer of about ten years' standing, is reported in embarrassed shape, and his affairs are being looked into by a firm of accountants.—A. Piche, lately reported failed, has arranged a 50 cents compromise, payable in quarterly instalments, spread over a year.

A STATIONERY and fancy goods dealer, in Sherbrooke, Que., named V. E. R. Archambault, reported last week as asking an extension, has since assigned.—Desjardins Bros., hardware, Lachine, Que., lately failed, are offering creditors 50 cents on the dollar.—The assignment is reported of Roberge & Lavigne, general store, etc., Chesham, Que. Elzear Roberge, of the firm, was also carrying on a milling business, but the mill was burned a year ago, and he then settled with some of his creditors at 50 cents, and arranged with others to pay them off with time. Apparently he has not been able to work clear, and the embarrassment has now extended to the store business.

JOHN MACKAY
Public Accountant, Auditor, Receiver
and Trustee
Bank of Commerce Bldg., Toronto
Cable Address: CAPITAL. Tel. No. 5738.

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.

JNO. H. YOUNG
CHARTERED ACCOUNTANT,
Auditor, Trustee, Etc.
Joint Stock Companies Organized.
Phone 1237. 90 Yonge St., TORONTO.

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BARRISTERS, SOLICITORS, &c.

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GEORGE BELL,
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W. N. TILLEY.

Offices:
Board of Trade Building
TORONTO.
CAN.

G. G. S. LINDSEY, Q.C. W. RIDOUT WADSWORTH
G. G. S. LINDSEY & CO.
Barristers, Solicitors, Notary, &c.
Freehold Loan Building, Corner
Acelaide and Victoria Streets,
Suite 77 and 78.
TORONTO.
Telephone No. 2984.

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
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D. S. WALLBRIDGE,
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Inns of Court Building
VANCOUVER, B.C.

Collections a Specialty
G. J. LEGGATT
BARRISTER, SOLICITOR, Etc.
WINDSOR, ONT.
Office—Over Canadian Bank of Commerce

Exclusive Fabrics for Spring

HENRY A. TAYLOR, Draper, the Rossin Block, Toronto, has pleasure in announcing the arrival of his complete stock of

Imported Woolens

for spring and summer wear. He has control of many exclusive lines of some of the leading weavers in the old land, and this season's assortments will show the finest range he has ever had to offer. That anything he makes up will be in the highest style and the highest quality of workmanship goes without saying. You are invited to inspect.

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. DINNICK, Manager

THE PROVINCIAL TRUST COMPANY OF ONTARIO LIMITED

Temple Building, - TORONTO

TRUSTS

of every description accepted and executed. Acts as Administrator, Executor, Guardian, Assignee and Liquidator.

LOANS

Money in any amount upon real estate or approved collaterals at lowest market rates.

SIR RICHARD CARTWRIGHT, Pres't.

S. F. McKINNON, } Vice-Presidents.
JAMES SCOTT, }

W. J. M. TAYLOR, Acting Manager.
Trust and Safety Deposit Departments.

Going to Retire?
Want to Sell Out?

If so, say so in this journal.
It reaches the most likely buyers.

Mercantile Summary.

AYLMER has a population of 2,204, and an assessed value of \$611,640.

WOODSTOCK cigarmakers have been given an advance of \$2 per thousand, and a threatened strike is thereby averted.

A DEALER, named M. Jacobson, doing a small dry goods business in St. John, N.B., has assigned, owing about \$2,000. He was formerly of Jacobson & Co., who compromised in the autumn of 1896 at 40 per cent.

THE dry goods store of M. H. McIndoo, at Wingham, was entered by burglars last week and goods to the value of \$500 taken. Kid gloves, silk handkerchiefs, clothing, etc., were the articles appropriated.

THE Manitoba Farmers' Mutual Fire Insurance Co. has passed through a sea of troubles, and is now prepared to start anew. It has a directorate of farmers, and promises to be truly mutual in future. Whether it will be a case of mutual congratulations or mutual sympathy in the fall, remains to be seen.

THE plea that additional insurance had been obtained without knowledge of its officers, saved the British America Assurance Co. \$2,500, according to a decision of Judge Rose at Toronto on Friday. When Robertson, Lindsay & Co., of St. Thomas, were burned out they had \$60,000 of insurance, and they collected it all except the before-mentioned amount.

THOMAS BECKETT, of London, Eng., has retired from the lumber firm of R. R. Dobell & Co., and the firm name has been changed to Dobell, Beckett & Co., with Thomas Stevenson, of London, Eng.; W. M. Dobell, of Montreal, and R. M. Beckett, of Ottawa, as the partners to do business as merchants and traders, at Quebec. In London, the firm name still remains R. R. Dobell & Co.

IN Toronto, a week ago, fourteen parcels of timber limits on the north shore of Lake Huron, the property of the Cook & Bros. Lumber Company, were offered for sale by auction. Four were sold. One berth was bought by the Victoria Harbor Lumber Company, for \$1,500 a square mile; one by H. S. Brennan, of Hamilton, for \$1,600 a square mile, and two by W. J. Sheppard, of the Georgian Bay Lumber Company, one parcel at \$3,800, and the other at \$1,600 a square mile.

THE Woodstock Express has resuscitated an old, old cry, but one that might perhaps receive some consideration, now that retail merchants' associations are becoming so general. It says: "A local grocer asked this morning why farmers do not make good butter. He said that they all think they do, but the majority of the samples brought into town are not fit to eat. He thought that some test ought to be devised to which all butter should be subjected, and shown up at its real worth. The grocer says that he makes more money out of farmers' butter, but he will be glad when the creamery is the only source of that article."

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
LIMITED MONTREAL.

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 600 h.p. under 15 ft. 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 WM. KENNEDY & SONS, LIMITED
OWEN SOUND, ONT.

Montreal Office—Y. M. C. A. Building.

GET RICH

We have a fabulously rich Gold gravel deposit near Lewiston, Idaho, valued by experts at **\$5,000,000**, all above water level and in sight. To extract this treasure we are building a mammoth steam dredger of **2000 yards** daily capacity. This machinery will cost **\$25,000**, and when in successful operation will "clean up" easily **\$1000 a day** above expenses. Subscriptions to our "Construction Fund" are invited, payable in Preferred Treasury Stock at **15 cents per share** (par \$1.00). We expect to steam up at an early date, and to earn not less than **25 per cent dividends**. Those wishing to convert their **Dimes into Dollars** without risk should investigate this proposition. Send for Prospectus.

NEW ERA GOLD DREDGING CO.,
531 Broadway, New York.

THE BEST KIND OF AGENT

A Trust Company can do anything for you that an agent can do. It can manage your estate, collect your rents, pay your taxes, keep up your insurance, and generally assume all the responsibility of management.

It will collect interest on mortgages, coupons on bonds and debentures and dividends on stock, and will pay over all sums so collected, in any manner that may be desired.

Business men about to go abroad or take a vacation, and ladies who feel unequal to the task of looking after real estate or attending to investments, can find no more efficient agent than a reliable, well-managed Trust Company.

NATIONAL TRUST CO. LIMITED

Capital, \$1,000,000

Cor. King and Victoria Streets, TORONTO, Ont.

J. W. FLAVELL, President
A. E. AMES, W. T. WHITE,
Vice-President Manager

When Writing to Advertisers
Please Mention this Journal.



SHARP EYES FIND BIG SAVINGS

A satisfaction to lovers of economy—brimful of interest to manufacturers or merchants who express many parcels are our famous

Invoice Tag Envelopes

Ask your stationer or lithographer for these money-saving goods. If he does not handle them write us direct and we will supply you.

THE BARBER & ELLIS CO.,
Limited,
TORONTO

Mercantile Summary.

THE Ogilvie Milling Company will, during the summer, build twelve new elevators at various wheat centres of Manitoba.

MR. WM. STEVENSON, of the branch of the Bank of Montreal, at Cornwall, has been appointed manager of the Fort William branch.

THE Brantford ratepayers will vote on June 6th on by-laws granting \$25,000 for flood prevention, and \$12,000 for hospital improvements.

THE stock of printers' supplies of the failed estate of Gwatkin & Son, will be sold in parcels by tender on Thursday next, 17th May.

MR. B. H. JOY, manager of the Merchants' Bank branch at Carberry, aged 20 years, died at Portage la Prairie on Saturday last.

THE Dunwich oil field is proving equal to the test. Last week five cars of oil were shipped, and at present five teams are engaged hauling the oil to Dutton, Ont.

SALES of land by the Canadian Pacific Railway, says a Winnipeg paper, were for the month of April 58,500 acres, for \$182,000. For the same month last year the sales were 36,600 acres, for \$117,000, so that the increase is considerable.

THE Toronto, Oshawa, and Thousand Islands Navigation Company has been formed to cater to the trade of the north shore towns on Lake Ontario, from Toronto east. The company is capitalized at \$100,000, and as a subsidiary enterprise will attempt to develop Whitby as a summer resort.

A PROTEST has been circulated and numerously signed by London business men and other citizens, against the proposed renewal of the street railway employees' strike. It is denied that the protest is for the benefit of the Street Railway Co., but is, the promoters claim, in the interest of the general public.

THE Merchants' Bank of Canada, in Montreal, will occupy its renovated premises, corner of St. James and Bleury streets, on or about May 24th. The building, which was always a handsome one, has been increased in height by several stories and fitted up in a modern way in every respect. It is now a stately structure outside, and doubtless will be made comfortable within.

AT a meeting of the Executive of the Canadian Manufacturers' Association, held on Tuesday last, the gentlemen, whose names follow, were appointed representatives of the association to the fourth Congress of Chambers of Commerce of the Empire, to be held in London, in June: Messrs. G. N. Morang, of the Morang Publishing Company; A. W. Thomas, of the Copp, Clark Company; J. M. Taylor, Dominion Radiator Company; S. M. Wickett, Ph.D., of Bickell & Wickett, and Harrison Watson, curator of the Canadian section of the Imperial Institute.

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. Lark, Esq., Canadian Gov't Trade Commissioner, Sydney

Slow Pay

And Bad Accounts are specialties with our collecting 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,
Paper 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 of
Rhubarb.
347 St. Paul Street - MONTREAL
WHOLESALE ONLY.

Sicilian Asphalt

Rock, Powdered and Mastic. Highest grades only
H. & B. AVELINE & CO.
Catania, Italy.
Sole agents in Canada.
R. McLAREN & CO., 706 Craig St., Montreal

Baylis Mfg. Co.

16 to 28 Nazareth Street,
MONTREAL
Paints . . . Varnishes, Japans
Machinery Oils, Printing Inks
Lard Grease, &c. White Lead

THE CANADIAN

COLORED COTTON MILLS CO.

Cottonades, Tickings, Denims, Awning
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.

Mercantile Summary

THE Brantford Board of Trade are offering prizes for the best-kept boulevard and grounds in the city.

ALBERT W. WOODWARD, of the firm of Watt & Woodward, wholesale liquor dealers, London, committed suicide by hanging, during a fit of temporary insanity, on Saturday last.

A MILLION dollar fire in New York on Sunday destroyed the Mallory Steamship Line's pier, its contents, and several barges moored near by, also four barges filled with raw cotton.

THE Virden, Manitoba, Board of Trade has met and elected officers for the current year. They are: J. W. Higginbotham, president; R. E. Trumbull, vice-president; George H. Healey, secretary-treasurer.

THE hardware store of E. & S. Polard, at Petrolea, was broken into by thieves on the night of May 1st, and goods to the amount of \$500 taken. The goods consisted of razors, silverware, jack-knives, etc.

FIRE in Rat Portage on the night of May 3rd destroyed J. Duncan's grocery and provision store; King's harness shop; the livery and sale stables of Delbridge Bros., also the West Side Restaurant, and Kelloff's & Virden's butcher shop. All the losers carried more or less insurance.

M. MARKSON, doing a small general business at Vankleek Hill, Ont., for a year or two, has assigned, and assets are advertised for sale. The liabilities are \$3,150, with assets estimated at \$1,700.—A. L. Van Allan, harness maker at Iroquois, Ont., offers his creditors 20 cents on liabilities of \$1,300.

THOMAS W. BURDON, carrying on a soap manufacturing business in Montreal, under the style of John Smardon & Co., has abandoned his estate, as the result of his arrest for forgery, at the instance of the Merchants' Bank, and pleading guilty, was summarily sentenced to two years' imprisonment. Liabilities are stated at \$33,000.

BEGINNING with the "Sorrento," from the Mediterranean, on 17th April, and ending with the "Tor Head," and "Malin Head," from Belfast, on 6th May, there are some thirty vessels afloat for Montreal. From Glasgow, four ships; from London, two; from Belfast, five; from Liverpool, three; from Hamburg, two; from Antwerp, three; Merville, Dublin, Cardiff, Shields, Messina, one each, and so on.

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 Aqueeduct St.

MONTREAL

THE CANADA

Sugar Refining Co.,

(Limited); MONTREAL

Manufacturers of Refined Sugars of the well-known Brand



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, in tins 2 lbs. and 8 lbs. each.

C. B. PETRY
Accountant, Trustee and Financial Agent
 24 King St. W., Toronto. Phone 8283.
 Auditing and general accountancy undertaken; highest references as to trustworthiness and competency.

Wm. Parks & Son
 Limited.
 ST. JOHN, N. B.
COTTON MANUFACTURERS

AGENTS—J. SPROUL SMITH, 94 Wellington St. W. Toronto. DAVID KAY, Fraser Building, Montreal. JOHN HALLAM, Toronto, Special Agent for Bear Waps 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 WHOLESALEERS
 KEEP IT

Toronto Paper Mfg. Co.

MILLS AT CORNWALL

THE BROWN BROS., LTD.
 Commercial Stationers

Manufacturers of
ACCOUNT BOOKS
OFFICE SUPPLIERS
 of every description.

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

QUEBEC letters patent have incorporated Arthur Wilcocks, of Richmond; Lawrence Wilcocks, broker; George Wilcocks, manufacturer; Robert William Elliott, stationer, and Frederick William Evans, insurance manager, of Montreal, to make and deal in envelopes, stationery and paper goods, under the name of the "Canada Envelope Company," capital stock, \$25,000.

FIRE did about \$10,000 damage in Oshawa last Thursday night. It started in D. M. Tod's bakery, and spread to F. L. Fowke's feed store, and other buildings. The losses and insurance are given as follows: F. E. Ellis & Co., \$4,000 in Hand-in-Hand; \$3,000 in Perth Mutual, and \$2,000 in the Equity. Loss about \$2,000; H. King, \$1,000 in Economical; loss, \$800; D. M. Tod, \$1,500 insurance; loss, \$3,000; F. L. Fowke, loss, \$3,500; covered by insurance.

A COUPLE of those who were unfortunate in being burned out at the great Hull-Ottawa fire, have so far been heard of as seeking the indulgence of their creditors. J. B. Pharand, general dealer, Hull, is said to have had insurance of only \$2,000, on a stock of \$18,000 to \$20,000, of which he saved about \$3,700. He asked for a settlement at 37½c. on the dollar.—J. C. Chamberlain, men's furnishings, Ottawa, is reported as offering 30 per cent. He has insurance of \$2,000, on a stock of \$6,000.

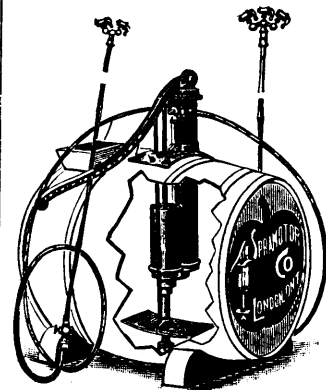
A BAILIFF has taken possession of the grocery, etc., business of J. H. Dudgeon, in Winnipeg. Less than a year ago, Mr. Dudgeon left Toronto and bought the grocery business of W. D. Carter. As lately as November last he claimed a surplus of \$1,500, which was composed of book accounts.—Edward Chapman, and M. J. McEwan, both hardware dealers in Griswold, Man., have sold their stocks to Brown & Mitchell, at Brandon.—The plant, etc., of the Great West Laundry Co., Limited, has been sold to F. H. White, at a discount of 19 per cent.

A MEETING of the creditors of Hahn & Keil, shoe dealers, Guelph, was to have been held in Toronto yesterday. This firm have been pressed lately for a number of small accounts, which they cannot now meet. Their liabilities are about \$3,500. To pay this sum they have nominal assets of \$5,000. They think they can pay in full, and no doubt they will be granted an extension of time.—After being nearly four years in the laundry business, at Hamilton, with his chattels mortgaged, E. L. Birely assigns. His stock will be sold on the 15th inst.

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

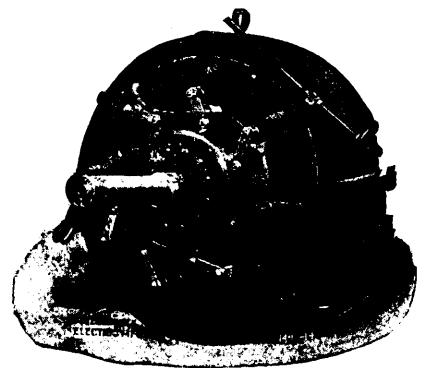
SPRAMOTOR COMPANY

68-70 King St., LONDON, CAN.

Please mention this paper.

Electric

Motors & Dynamos



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

THE **Jones & Moore**
 Electric Company

20-22 Adelaide West, Toronto

Gold Medals, Paris, 1878 : 1889.
JOSEPH GILLOTT'S

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

PENS

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

CITY OF VICTORIA, BRITISH COLUMBIA

Tenders for Debentures

Sealed tenders endorsed "Tenders for Debentures" will be received at the office of the undersigned up to 12.30 on Monday, the 14th day of May, 1900, for the purchase of Debentures of the Corporation of the City of Victoria, B.C., amounting to \$200,000 or its sterling equivalent at the rate of \$1.863 to the one pound sterling in sums of \$1,000 or its sterling equivalent as aforesaid, payable in 25 years from 1st April, 1900, and bearing interest from that date at the rate of 4 per cent. per annum, payable half-yearly, with principal and interest as aforesaid at the office of the Bank of British North America, either in London, England, New York, Montreal, or Victoria, B.C. The tenderer must state the price net at Victoria which he will pay. In addition to the net price the purchaser will have to pay the Corporation the interest at four per cent. from 1st April, 1900, to whatever date the money is received by the City Treasurer.

The above debentures are issued under authority of "The Point Blicke Bridge Accident Loan By-Law," and principal and interest secured by a rate on all rateable land and improvements in the Corporation of the City of Victoria.

The Corporation does not bind itself to accept any tender.

WELLINGTON J. DOWLER,
City Clerk.

City Hall, Victoria, B. C.,
28th March, 1900.

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.

WM. CLENDINNENG & SON
Ste. Cuneogonde,
MONTREAL, QUEBEC

It must be seven or eight years since Henry Ward failed as a grocer in Stratford. He took a position as clerk for some time, and recently thought he would try again on his own account. Accordingly, he started in a small way. As he finds he cannot meet competition, he this week makes an assignment.

IN March last, a meeting of the creditors of Rodgers & Ray, dealers in clothing, etc., at Rat Portage, was held. Not being able to arrange a settlement with creditors, the firm have found an assignment necessary. Three years ago they started with \$3,000, but appear to have been overtrading.

So anxious are Berlin people to have the Port Dover, Brantford, Berlin and Goderich railway that a score of manufacturers who have been exempted from taxation have signed a petition asking that municipal aid be granted to the road, and agreeing to pay their share of the necessary taxation.

THE secretary-treasurer of the Kinleith Paper Co., Mr. L. P. Snyder, sends us an advertisement of the sale by auction of the roller process flouring machinery used in the Norris mills at St. Catharines. The sale will be held on the 25th inst., and the fact is pointed out that railways will issue tickets, good going on the 24th and returning next day, at single fare.

AN assignment has been made by J. F. Rogers, wholesale pork and provision dealer, Toronto. He has been in business about fifteen years, and had thus far apparently paid his way. Indeed, it is scarcely a year since he claimed a surplus of nearly \$10,000.—The stock of the Colonial Clothing Co. has been sold to Thomas Woodhouse. The assets of the Twentieth Century Churn Co., Limited, are advertised for sale to-day.

It was reported last week that the fire at Grand Mere had destroyed all the great modern works of the pulp company there. This is not the case, as we learn from a Montreal despatch of Monday last, which is said to be official: The fire did not go beyond the old mechanical pump building and some minor structures. The new and very expensive works of the company were not injured. The fire will involve a stoppage in the manufacture of paper of about 12 days, and the loss is about \$80,000, mostly covered by insurance.

SIXTY typewriting machines of the newest and best methods represent a nice little sum of money. The investment of the required amount has been made, we are told, by Mr. W. H. Shaw, principal of the Central Business College, Toronto, in behalf of the young people who attend his school, by purchasing fifty new Underwood machines and ten samples of other standard kinds. It is claimed that this college is the first Canadian school to adopt the Touch method of typewriting, which requires a scientific fingering of the key-board, and the use of all fingers of each hand. Under the direction of a special teacher, the students in this school need not fail to become expert typewriters.

60 Seconds make a Minute.
60 Minutes make an Hour, but

60 Typewriting Machines

make the finest equipment in Canada for producing expert operators. The

Central BUSINESS COLLEGE TORONTO

has that equipment, and besides has the largest staff of expert Teachers employed in any Canadian Business School. This College is open every month in the year, and students may enter any time and qualify for business positions on short notice. Special Summer Term from July 3rd. Catalogue free.

W. H. SHAW, Principal.

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

- A**CTON, Halton County, STORIE, CHRISTIE & CO.
- A**ILSA CRAIG, Middlesex County. JOS. ROSSER
- A**LLISTON, Simcoe County. GRAHAM & KNIGHT.
- A**MHERSTBURG, Essex County. THE CUDDY-FALLS CO.
- A**RKONA, Lambton County. JOSEPH WILCOX.
- M**EAFORD—Grey County. C. H. JAY & CO'Y, Bankers, Financiers and Canadian Express Co. Agents. Money to loan.
- NORTH-WEST TERRITORIES**
- W**APELLA, 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.

For Sale or to Let

That valuable property situated in the Town of Wiarton, formerly occupied by the Wiarton Woollen Mills Company; equipped with a full set of machinery for manufacturing yarns, blankets, flannels, etc.; the best location in Ontario for custom work. Apply to
JAMES SYMON,
Box 64, Wiarton

To Manufacturers

Wanted by a manufacturers' agent calling on the dry goods and furnishing trade, a good selling line to handle on commission. Apply Box 489, Monetary Times.

Business Opportunity

WANTED—Competent office man for financial company now being organized. Must be able to introduce part capital. Reply fully, stating terms, etc., to P. O. Box 514, Winnipeg, Man.

For Sale at a Bargain.

Store in village in Western Ontario, with good general stock of about \$3,000. Rooms over store. A rare chance. Apply quickly. "GENERAL MERCHANT," care of Box 459, Monetary Times, Toronto.

OFFICE FITTINGS FOR SALE.

Being about to move into new premises we will sell our present office fittings consisting of quarter-cut white oak bank railing, about 27 feet long, fitted with English bevelled plate glass, teller's desk and wicket and three other wickets complete; also wheel cut figured glass partitions for two private offices, and other articles, including a large fire-proof Taylor safe. These are all in good condition and are very suitable for a private banking, insurance or real estate office.

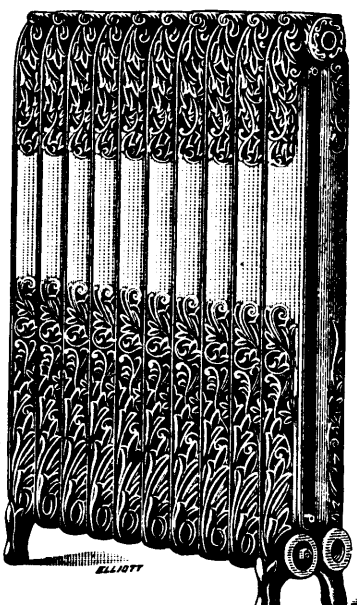
For full particulars apply to

J. E. McELDERRY,
Manager Guelph and Ontario Investment and Savings Society, Guelph, Ont.

A UNIQUE FEATURE
OF

OXFORD Radiators

For Hot Water or Steam—is their Iron to
Iron Joints. No Gaskets are used—leak-
age is impossible.



This is one reason of their universal popularity for every style of building. Architects appreciate their mechanical and artistic excellence.

Let us give you complete information if you're concerned in any heating question.

The Gurney Foundry Co., Ltd.
Toronto. Winnipeg. Vancouver.
THE GURNEY-MASSEY CO., LTD., MONTREAL.

THE Canada Atlantic Railway are looking for a site for an elevator in Montreal harbor.

THE chairman of the finance committee of the town of Oshawa invites tenders for \$55,000 worth of debentures.

THE Nepigon Pulp, Paper and Manufacturing Co. has been incorporated. The provisional directors are: Paul Weidner, of Detroit; F. S. Riley, of Port Arthur; John Flett, N. W. Rowell, and J. G. Shaw, of Toronto.

A LETTER of Wednesday, from Montreal, thus replies to one of several enquiries we had made: "No, there are no strikes going on among mechanics or others here now that I hear of. The cigarmakers went out some weeks ago, but got things fixed ere long. This is not a favorable soil for strikes. I believe a delegate of the teamsters came here from Toronto to look the ground over, with no present result."

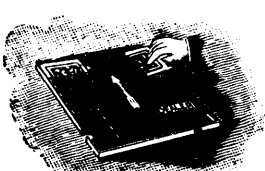
THE depositors in Stinson's Bank, at Hamilton, have awakened to the fact that their claims against Stinson's estate are valueless, and they are now looking for revenge. At a meeting held in the Board of Trade rooms on Tuesday night, indignation was expressed that the assignee had refused to meet the depositors and give a satisfactory statement of Mr. Stinson's affairs, and a committee was appointed to get legal advice as to whether Mr. Stinson has committed any offence for which he can be extradited.

SANDON, in the heart of the Kootenay country, has suffered from fire to such an extent that the citizens are appealing for help. The loss is estimated at \$250,000, and it seems that eighty dwellings, the Harris Block, Reco Hotel, Goodenough Hotel, Atherton Block, Bank of British Columbia, and two churches are all gone. Sandon is so peculiarly situated a place that any fire starting in a high wind must of necessity sweep the town, which consists mainly of one street in a narrow gulch. The first duty is to help the people there who have lost their all.

MEAT AND POULTRY EXPORTS TO THE UNITED STATES.

It is quite true, as an American Blue Book remarks, that the extent of the business done between the United States and Canada in lambs and poultry is not realized by those not immediately connected with it. "During the months of September, October, and November, there were shipped from Canada 112,000 lambs, making altogether 560 carloads," says the report of Commercial Agent Johnson, of Stanbridge. These lambs were worth on the average \$2.50 apiece, and the total value was therefore about \$270,000. There was paid in duties on them to the United States Government, \$90,000. They were handled by a meat company of Somerville, Mass.

Apparently, however, Mr. Johnson leaves Ontario out of the reckoning in describing this industry. We have elsewhere noted the number of points in this province at which lambs have been de-



**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, " 12 "	4.00
" 16, " 16 "	5.00
" 20, " 20 "	6.00
" 24, " 24 "	7.00

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

Winnipeg Business for Sale

A GROCERY and CROCKERY retail business, established in Winnipeg in the '70's, and comprised of a stock of \$1,500 in groceries and \$2,000 in china-ware, is, owing to the ill-health of the owner, now for sale. As easy terms will be given, this is an excellent opportunity for a man or a couple of young men with a small capital to step right into a paying western business, equipped with a steady run of reliable old-time customers. For particulars apply to or address

HAROLD TURNBULL,
732 Main Street, Winnipeg,
Vendor's Solicitor

Capital Wanted

A reliable and energetic business man wanted to go to the North-West to take charge of a branch of a good paying enterprise, where goods may be shipped to him in carloads. The business is practically a monopoly, and \$3,000 additional capital is wanted to extend it into the territories, where there is a large demand for the goods. Apply

"BUSINESS,"
Box 459, Monetary Times, Toronto, Ont.

Fire Insurance

The advertiser, who is an experienced insurance man, with connections that would ensure a good premium income, would like to secure the agency of a **Boar-Company** for this city and district.

"INSURANCE,"
P. O. Box 207, Vancouver, B.C.

NOTICE

The Annual Meeting of the Shareholders of the Toronto Paper Manufacturing Company, Limited, will be held at its head office, 62 Church Street, Toronto, on Wednesday, 16th day of May, at the hour of 2 o'clock p.m., for the purpose of electing directors and for the transaction of the general business of the company.

By order of the Board,
EDW. TROUT, Sec'y and Treas.
TORONTO, May 4th, 1900.

Notice is hereby given that a General Meeting of the Shareholders of the

Beatty Manufacturing Co., Ltd.

will be held at the Board Room, in the Gooderham Building, corner of Church and Wellington Streets, Toronto, on Thursday, the 17th day of May, 1900, at 1.30 p.m., for the election of Directors, passing By-laws and such other business as may be brought before the meeting.

By order, E. M. CHADWICK,
Secretary pro tem.

Dated 30th April, 1900.

City of Hamilton Debentures

Tenders will be received until 4 p.m. on Thursday the 7th day of June, 1900, for the purchase of \$386,000 City of Hamilton Debentures.

\$200,000 issued on account of Waterworks Improvements, payable in thirty years on the instalment plan, with interest at 3½ per cent., payable yearly.
\$150,000 issued on account of Permanent Roadways, payable in twenty years on the instalment plan, with interest at 3½ per cent., payable half-yearly.
\$36,000 issued on account of Schools, payable in twenty years, on the instalment plan, with interest at 3½ per cent., payable half-yearly.

A separate price at so much per 100 to be given for each class with accrued interest.
The highest or any tender not necessarily accepted.
For further particulars apply to the undersigned.

T. BEASLEY,
City Clerk.

City Hall, 28th April, 1900.

The Widow

of one of our oldest subscribers writes asking if we have any need for complete sets of THE MONETARY TIMES for the past dozen years. If any of our readers desire bound volumes for that period we shall be glad to hear from them.

Debentures for Sale

The Town of Dunnville offers for sale Sinking Fund Debentures amounting to

\$10 000.00

Interest 3½ per cent., payable yearly, and principal at end of 20 years.

Tenders to be addressed to

JOHN W. HOLMES,
Town Clerk.

Debentures for Sale

The Town of Oshawa offers for sale its debentures to the amount of \$55,000 at 4 per cent. for twenty years. The By-laws under which said debentures are issued have been confirmed by the legislature. Tenders for the whole or any part will be received up to 4th June, 1900.

No tender necessarily accepted.

Any information required will be furnished on application to MR. F. L. FOWKE, Mayor, or to

J. F. GRIERSON,
Chairman of Finance Committee

Oshawa, May 9th, 1900.

AUCTION SALE OF

Roller Process Flouring Machinery

In the City of

St. Catharines, Ontario

ON

Friday, May 25th, 1900,

at 10 o'clock a.m.

The premises long and favorably known as "THE NORRIS MILLS" having been purchased by the undersigned company, to be remodelled for the manufacture of flour, the entire contents of Mill "A" (capacity 400 bushels daily), will, unless previously disposed of, be offered for sale by public auction on the above date, on the premises.

The Mill contains all the necessary machinery for manufacturing flour by the roller process, including 2 double sets Belted Noyes' Rolls, 9 in. x 30 in.; 10 double sets Belted Noyes' Rolls, 9 in. x 24 in.; 2 sets Belted Noyes' Rolls, 9 in. x 18 in.; 1 single set Belted Porcelain Rolls, 9 in. x 18 in.; 2 Excelsior Bran Dusters, No. 3, made by Huntley, Holcomb & Heine; 9 Barter Mfg. Co. Purifiers; 9 No. 3 Prinz Dust Collectors; 3 Centrifugal Cleaners; 1 Kirk & Fender No. 4 Grain Cleaner; 1 Eureka Grain Cleaner; 1 Grain Separator; Packers, Mixers and Feeders; Wheat Elevator with Buckets, on about 150 feet 14 inch Rubber Belting; Grain and Flour Conveyors and Elevators of different sizes with Buckets, on Cotton and Leather Belts; Pulleys, Shafting, Belting, Cast Iron Gears, and a great many other articles too numerous to mention.

All the above is in a good state of repair, the Mill having been run but a few years, after thoroughly renovating same from top to bottom. The machinery may be examined on the premises, by applying to the Company's representative at the Mill.

TERMS

Cash on day of sale, or half cash on day of sale and balance in thirty days with interest at six per cent. per annum, on approved joint note.

RAILWAY FARES

The 24th of May being a holiday, return tickets will be issued by all railway companies at SINGLE FARE on that date, good to return on the following day, the date fixed for the sale.

Any additional information will be gladly furnished by mail, before the day of sale, by

L. P. SNYDER,

Secretary-Treasurer Kinleith Paper Co.
P. O. Box 904.

St. Catharines, May 9, 1900.

clared for export to the United States. They are 28 in number, and vary in value of shipments in three months of 1899 from \$1,400 at Brantford or Barrie, to \$43,000 at Clinton, and \$85,000 at Brockville. The total value reaching \$400,000. We send our friends, the find declared exports of these at Stratford, St. Thomas, Lindsay, Paris, Peterboro, and twenty other Ontario towns, to a total value of \$261,522 in three months this year.

As regards poultry, says Mr. Johnson's report to Washington, there were 8,000 to 10,000 live geese shipped to the poultry yards of Charles M. Austin, of Mansfield, Mass., for feeding purposes. There have been seen at Sabrevois, in the province of Quebec, as many as 11,500 live geese, and 5,000 live ducks at one time, and it takes 125 bushels of grain a day to feed them. The firm of S. H. Jones, at Sabrevois, has had at one time as many as 25,000 geese and 15,000 ducks. The agent adds that "the American firms mentioned in this report make most of their purchases in the townships of the province of Quebec, New Brunswick and Prince Edward Island." It would appear, then, that he has confined his conclusions about lambs to the provinces he mentions. If Ontario be included, our total export of them is more like \$600,000 than \$270,000 in three months.

TORONTO STOCK TRANSACTIONS

The tightness in the money market continues and business on the Toronto Stock Exchange is practically dead. Sales have been exceedingly slow during the week, and a general downward tendency is noticed. Canadian Pacific acting in sympathy with the London market has gone as low as 94, while as high as 95¼ has been paid; transactions here during the week totalled 1,235 shares. The other transactions for the week ending Thursday noon were as follows:

Ontario Bank, 20 at 127¼; Bank of Toronto, 5 at 240-242; Bank of Hamilton, 13 at 190; Canadian Bank of Commerce, 189 at 150½-151¾; Merchants' Bank, 11 at 160; Dominion Bank, 139 at 264½-267; Imperial Bank, 74 at 219-221; Toronto General Trusts, 83 at 147; Toronto Electric Light, 166 at 129½-131½; Canada N. W. Land, pref., 21 at 51½-52; General Electric, 95 at 165¾-166½; Luxfer Prism, 15 at 114½; British America, 20 at 112; Toronto Mortgage, 12 at 79; Toronto Railway, 225 at 96⅞-97⅝; Confederation Life, 500 at 275; Commercial Cable, 275 at 166-167; Carter-Crume, 20 at 101½-101¾; Canada Permanent Mortgage, 85 at 113; Crow's Nest Coal, 16 at 140; Imperial Life, 15 at 147; Western Assurance, 102 at 145-147; North Star Mine, 500 at 120; Cable registered bonds, \$10,000, at 102½; London and Canadian, 2 at 61; Cariboo (McKinney), 16,800 at 96-98; Republic, 16,600 at 100⅛-102½; Virtue, 2,000 at 110-115¾; War Eagle, 6,200 at 144½-147½; Golden Star, 17,500 at 7-9.

THE town clerk of Dunnville will receive tenders for \$10,000 worth of sinking fund debentures.

Debentures.

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

GEO. A. STIMSON & CO.,

24-26 King St. West

Toronto, Ont.

Engineers' Supplies



AND

Steam Specialties

FULL WEIGHT

BEST QUALITY

JMT Valves



WINNIPEG DEBENTURES.

Sealed Tenders marked "Tender for Debentures," and addressed to the Chairman Finance Committee, will be received at the office of the City Comptroller, City Hall, Winnipeg, Manitoba, up to 3:30 p.m., on

Friday, the 15th Day of June next

for the purchase of \$400,223.78 of City of Winnipeg Local Improvement Debentures, bearing interest at the rate of FOUR per cent. per annum, payable half-yearly. The following are the amounts and terms of years to run, viz. :-

\$61,827.92—7 years from 30th March, 1900.
\$108,009.22—10 years from 30th March, 1900.
\$86,591.40—15 years from 30th March, 1900.
\$14,592.53—19 years from 30th March, 1900.
\$129,202.71—20 years from 30th April, 1900.

Also for the following general debentures of the city bearing interest at the rate of three and one-half per cent. per annum, payable half-yearly :-

\$208,000.00, running 35 years from 10th February, 1900, and
\$25,000.00, running 30 years from 1st November, 1899.

Principal and interest of all issues payable at the Bank of Montreal, Winnipeg.

Purchasers to make payment and take delivery in Winnipeg. Accrued interest to be added to the purchase price.

Tenders may be for the whole or part. No tender necessarily accepted.

Further information furnished on application.

D. S. CURRY,

City Comptroller

Winnipeg, 23rd April, 1900.

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CANADIAN RYE

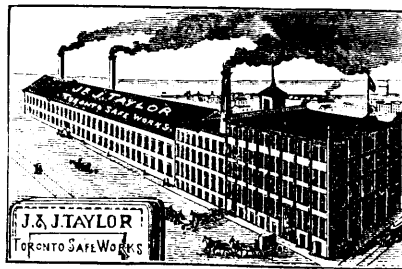
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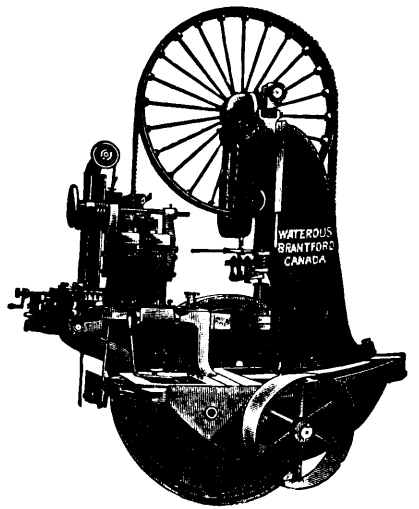
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BAND AND CIRCULAR RE-SAWS

are a necessity in a saw mill. They save the capacity of a mill one-third when logs are heavy and re-cutting all slabs on re-saw, using a 19-gauge blade.

They make two plump boards out of a bad face deal.

Transfers supply them and not over four extra men required to run one.

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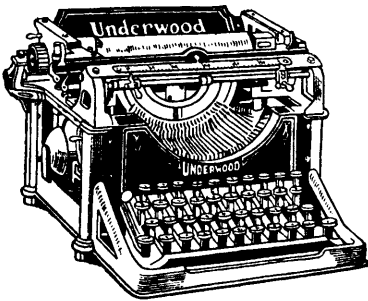
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But if an error is made, the false character can be erased without disturbing anything. Neither is it necessary to do anything but erase the wrong character and insert the right one. When the correct one is put in no Scale need be consulted nor any guesswork indulged in. The vacant space is simply placed behind the notch in the Guide, the correct letter inserted, and the correction is made quickly, positively, and correctly.

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ESTABLISHED 1866

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.

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TORONTO, FRIDAY, MAY 11, 1900.

THE SITUATION.

Before the House of Lords, in England, and the House of Commons, at Ottawa, copyright bills, having a common purpose and based on a common understanding, are likely to put the question, to which they relate, in a much better shape. The British bill, of which Lord Monkswell has charge, extends copyright 30 years after the death of the author. This provision ought to be secured in the Canada bill, thus making the law in this particular uniform with that which generally exists in Europe. In Canada, copyrights were liable to run out long before the death of the author, which was partial confiscation. Under the Canada bill, when a Canadian publisher purchases the right to reproduce a British book, he will get the whole of this market. The theft of copyright, which, strange to say, found advocates in Canada, will henceforth not have a single human being to say a word in its favor.

Year after year, Mr. Davin has pleaded in Parliament to obtain for the scouts employed in the Northwest rebellion, at 75 cents a day, the same treatment in respect to the receipt of land scrip, as the law had conceded to the militia. A commission, who reported on these claims, decided that they did not rest on a legal foundation. The Department of Justice took the same view. However, the Government has decided that a commission, dealing with other claims, shall enquire into those, too, and it is understood that if an equitable claim is made out, Parliament will be asked to give it legal force.

The increased tobacco duty seems to have worked something much more like a miracle than such expedients generally do. That it has trebled the quantity of Canadian tobacco used might have been foreseen; but that the plug of Canadian tobacco should, at the same price as the foreign, be nearly twice as large, is not in accordance with precedent. This was made possible by the import duty being seven times that of the excise. This is a case in which the domestic manufacturer does

not seem to have exacted the maximum advantage from a high duty; on that account it must be set down as rare. The large plug is made possible by a lesser tax on it than that made of imported tobacco. The one question that remains is as to the respective qualities of the two kinds of tobacco, and this question consumers will be best able to decide.

A pamphlet has been issued by the Toronto Board of Trade, on a short line railway between Toronto and the Georgian Bay. The proposal is that the Dominion Government should build it as a complementary link of the canal system. This raises a question of policy, which, if the scheme were unexceptionable, would encounter a great deal of opposition elsewhere. The proposed railway is projected on the basis of the New York Central, on which one of its enormous locomotives can haul a load of 75 cars. Of course rails and bridges have to be of proportionate weight and strength. When this style of road was first built, it was assumed that, as freight carriers, the ordinary railways could not compete with the new comer; but now a doubt has arisen whether the heavy railway, with its enormous cost, really does its work cheaper than the old style railways. That doubt has by no means been settled in favor of the colossal locomotive and the heavy rail, and until the question is decided, it would be premature to copy the New York Central experiment. The New York Central has done everything that money could do to make favorable grades. Between Toronto and Georgian Bay there is a certain height of land to be overcome; it is necessary to go up the ascent and down again, nothing can avoid this. The cost of hauling a heavy dead-weight up hill would have to be dealt with practically. On both these points we miss the necessary information in the pamphlet, in which almost every other subject bearing a remote relation to railway carrying is discussed or mentioned; but on the essential points, the guiding hand is missing.

A Californian correspondent of the Montreal Witness exposes the motives which lay at the bottom of the attempt to entice the Doukhobors, who came from Russia to Canada, to transfer themselves to California, and to accept 50 cents a day each for their services. They are wanted, it seems, for the beet sugar industries, whose factories now pay Chinamen and Mexicans \$1.25 to \$2.50 a day. The railway companies, too, want to sell them waterless lands, which can only be made productive through irrigation works, which in some instances, cost millions of dollars. Lands which contain natural stores of water sell from \$200 to \$1,000 an acre. The advice to the Doukhobors, given by this correspondent, is to stay where they are.

That provision of the Toronto Hotel bill, which proposes to permit banks located within a mile of the hotel site, to be empowered to take stock in the enterprise to the extent of \$2,500 a year for twenty years, met strong opposition, especially from the Minister of Finance. In itself, this liberty is a small matter; but the Minister based his objection on the supposed danger of the example. In reply, it was said that the banks expect to benefit by the subscription, which they are prepared to make on business grounds. As for the danger of an admitted departure from sound banking principles, to the slight extent named, the reply was

that any future application to Parliament of a similar kind would be dealt with on its merits. The question will come up again this evening.

THE HULL AND OTTAWA FIRE.

Fire and sword, bad as they are, are themselves, as they have been experienced in Ottawa, Hull and the larger field of South Africa, nevertheless bringing some compensations. The two fire-devastated cities resort to precautions intended to bring future security against a repetition of the calamity, in the shape of restrictions on the material which may be used in rebuilding. The extension of the fire limits is a necessity to all growing towns and cities; the extra cost is part of the price which the community pays for insurance against fire. In the restricted area of Ottawa, non-combustible roofs will be required, and it is proposed that not more than half a million feet of lumber shall be put into one pile. Some such precaution is necessary from the extremely inflammable nature of the material. The question is not whether the recent fire originated in the lumber piles; it did not; but the dangerous nature of lumber as food for fire, makes it necessary that some limit to its power as an agent to destroy other property should be put. For the sufferers by the Ottawa and Hull fires, subscriptions have come all the way from Cape Town and New Zealand; a result of the wider sympathy between the different parts of the Empire, which the South African war has evoked.

MINERAL DEVELOPMENT IN ONTARIO.

As we suggested last week, the question whether nickel can be refined in Canada is now to be tested. One company, which undertook to do it, and was dealt with by the Government on that understanding, now contends that the achievement is impossible. If it has no process and cannot buy one for less than \$2,000,000, it should take comfort from the fact pointed out by Mr. Clergue that if the owner of the patent does not put his process into operation, his rights will lapse for *non user*, and when this happens anyone can utilize it without payment. It may be taken for granted that Ontario cannot, all at once, complete the refining of all her ores; and that to insist on this would prevent the profitable sale of ores for treatment elsewhere, where at present they can best be dealt with.

While the proposal to tax mineral ores has generally been abandoned, the equivalent for it, the abolition of royalties, was carried. Henceforth neither miners nor prospectors will be called upon to pay royalties. This is the second experience of this kind which Ontario has had since Confederation. Experience had shown that the grant of large areas of pulpwood, without conditions of manufacture, were liable to produce pernicious effects of speculation, and the grants of the Session were so guarded as to prevent a recurrence of this mistake. They may reasonably, we might say they will certainly, be followed by industrious development. The history of mining ventures, and more especially of mining pretences, on the north shore, since 1847, is replete with misadventures. Practically the whole north shore was, at an early date, given over to companies in the form of mining locations, hardly any of which were worked. The operators did not, as a

rule, intend to work them; they often had neither the knowledge nor the capital to enable them to do so; their utmost effort was to find someone else who would undertake what was beyond their own powers. Perhaps it was inevitable that we should go through this period of ineptitude; but now the day for practical development has come; our mineral resources are just being scratched here and there; we do not yet know much of the extent of our possessions, but we are on the high way to make the discovery. Private persons who have made search for minerals may know more about them than the Government that owns them. Thus the Government is at a disadvantage. In granting railway aids in land, the Government, without the necessary knowledge, cannot know what it is doing. Within a comparatively small space, it may, unsuspectingly, be parting with millions of treasure. If we had more knowledge of our domain, we should be less liable to be taken at a disadvantage in disposing of it. The Ontario Government has done a proper, indeed an essential thing in making an appropriation for exploration of our mining and other lands.

A MATTER OF GRAIN INSPECTION.

By a joint circular, issued within a week, under the authority of the traffic managers of the Grand Trunk and Canadian Pacific railways, it is announced that from the 15th of this month all Ontario grain shipped for European ports must undergo inspection at Montreal, instead of at Ontario points, as has hitherto been the case. Upon asking the reason for this change we are told that it would prove more convenient for the railways; that for inspection at Toronto, Kingston and Belleville, too many bins are required. The reason does not appear adequate. Even for the convenience of the railways and for the advantage of Montreal grain dealers, Ontario people must not be put at a disadvantage without better cause than this. Messrs. Loud and Bosworth have made a mistake in issuing such a circular, and they will have no peace until they withdraw it.

An Ontario shipper naturally does not wish to run the risk of having his grain thrown back on his hands when at a distance of 330 miles, he wants to know its grade before it leaves Ontario; the quality as well as the price should be fixed at point of shipment. It is special pleading for the railway authorities to cite, as they do, the 61 grades of grain, and to complain of the number of bins that Ontario inspection necessitates. It is all very well for the railways to consider the convenience of Montreal export shippers, but Montreal shippers for export are half a dozen in number, where there are a hundred in Ontario. Must the hundred suffer for the benefit of the few?

The grain inspection law is the same for each province; the inspectors at Ontario points are capable men, sworn to observe the law, and under bonds for damages arising in consequence of any neglect or infringement of it. Ontario shippers want Ontario inspection, and are not satisfied to be made a convenience of for Montreal's benefit. When, last winter, a similar difficulty arose between Winnipeg and Montreal over inspection of wheat, it was firmly shown that Manitoba people were determined not to be subjected to Montreal inspection, and the result was that Mani-

toba won. The railways will find that Ontario men are not less determined to stand on their rights in similar circumstances. We repeat that the obnoxious circular should be withdrawn.

CREDIT AND CASH.

The success of the department store has come in part through the advantages of the cash system pursued. Purchases upon an enormous scale have been made possible to these stores, through a ready command of money. Goods have been sold at manufacturer's prices by the department store, but not without profit, since the merchants have received the usual trade discounts for cash. In this way, the big stores maintain their reputation for "bargains," and unless the ordinary merchant can place more of his business on the cash basis, this reputation must increase rather than diminish. It is idle to attempt to persuade people not to trade with these great stores upon the grounds of public policy. They must be fought with their own weapons, and of these one of the most powerful is the cash system.

It has been said, perhaps with truth, that no class of merchants have been more lax in matters of credit than the merchant tailors. True, competition has driven them to take great risks, but in so doing they have suffered severe losses. Ready-made clothing is, as a rule, now-a-days sold for cash, and with improvement in cloths, styles and workmanship, proves a formidable rival to the handiwork of the tailor. Occasionally a beneficial understanding is arrived at in the trade in regard to this matter; as when the merchant tailors in a town unite to insist upon cash payments from their formerly long-winded customers; or where general dealers come to an agreement to limit credit.

We can scarcely expect the cash system to become universal at once. Improvement must be gradual. There are instances in which, for example, monthly payments are more convenient to the customer, and involve the merchant in comparatively little risk. Local consideration must be taken into account. But beyond a doubt the financial and industrial conditions of this country would be greatly improved if more business were done by cash methods. And it is very necessary for retail dealers in country districts to relieve themselves somehow from the dreadful nightmare of thousands of dollars of practically uncollectible outstandings.

STOREKEEPING NOT EASY.

For a long time we have been trying to get young men with a little money to see that general storekeeping was not the easiest life they could go into with that money and succeed. There are many things to consider. If you start in a town which already has a dozen shops, you must either be smarter than their owners, or buy your goods better, or have some novel ideas and methods to commend you, else you cannot hope for success.

It takes a good head to buy and to look after the great variety of merchandise that is expected to be found in a general store in Canada to-day. If you buy too much of any one thing you suffer a lock-up of capital thereby, and you are sure to lose money by

depreciation. We have known a storekeeper buy a 200-pair job lot of kid gloves, at 50 cents, and take them to a town of 2,600 people, expecting to sell them for a dollar, where the regular price had been \$1.40. He found himself "stuck," for the gloves were of small sizes, while the hands of the townspeople were not; likewise, the colors were unfashionable. He had most of them on hand for a year and a day, until they grew spotted, and sold some of them for a quarter dollar, to clear. This shopkeeper did not know his market. Another man, visiting a city, was "loaded up" with so much prints that he had some of them on hand four years, though offered at cost. And he grew so tired of seeing them that he used to put them under the counter.

A dangerous experiment is that of buying expensive wares which are above the taste or the purse of the run of customers in a country place. Sometimes a swell dress, or a costly cloak, perhaps high-priced cutlery or silverware may take the fancy of your richest customer, and you may sell it at a good profit. When you do this you are happy, and deserve to be, but, as we have said, the experiment is risky. It may be enterprising to permit yourself to be persuaded by a wholesale dealer or a traveller to educate the taste of your village by venturing to offer in your shop finer goods than your customers have been used to. Well enough if you can do so with success—you are hailed as a benefactor. But beware lest your pocket suffers in the trial.

WHOM DO STRIKERS HURT?

The general activity of business and the indications of prosperity everywhere seem to have suggested to hand-workers and other kinds of workers that the present spring is a good time to strike for higher wages, or shorter hours, or whatever other desired thing was most at heart. Accordingly, we have had at Sydney Mines, C.E., a strike of miners, now happily over, at Stratford, a strike of cigarmakers; in Toronto, besides brickmakers and painters, there has been a strike of teamsters, driving for the railway cartage companies, who wanted special pay for certain late working hours. This caused serious inconvenience to wholesale houses. Now we hear that the machinists at the Bertram Engine Works are on strike. A cylinder belonging to the steamer "Chippewa" is being bored by them for the Niagara Navigation Co. As the Bertram Co. could not finish it, the N. N. Co. applied to the men to come and work for them and finish the job. But the American "Boss" of the Labor Union comes across the Line and says: No—the men must do nothing of the sort; and accuses the N. N. Co. of "Standing in with Bertram against the men." Now as a matter of fact, the contract of the N. N. Co. with Bertram expressly excepts delays by strikes, insurrections, and so on, and therefore the company has no recourse at all against the Bertram works. In this case, surely, the strikers are unjust, and do wrong to innocent parties.

But what we set out to say was that whatever other suffering they cause, strikes impose a heavy burden upon a certain class, who rarely get the sympathy which is so often given to what is known as "the workingman." Who has to feed the mechanic or the laborer or the teamster, while they—for the most part, without any money saved up for a rainy day—go on

strike or are locked out? The baker, the butcher, the grocer, the milkman, the shoe dealer, have to feed the workingman, and do feed his family, too, during weeks and months, on credit, in two cases out of three, when he is out of work. Does the striking mechanic ever think what would become of him, when on strike, if it were not for the kindness of the different shopkeepers who supply his table? Many a time the grocer or the shoe dealer has had to ask indulgence from his creditors because he had felt obliged, for humanity's sake, to trust striking debtors.

GENERAL TRADE CONDITIONS.

In almost all lines the report from the wholesale trade is the same: a good movement for the time of year, but a rather backward time. In provisions and dairy products, new cheese is just coming in, and the price is not yet settled, and the opinion of dealers, that it is bound to go lower, deadens the market to a certain extent. The market for butter may also be termed unsettled, for the article is all as yet of the fodder variety, and consequently not good for keeping purposes. Hog products have been going up for some time, and the fact that they are not yet on adequate ratio with the price of live hogs lends color to the belief that they will go yet higher. As to dry goods, the cool weather thus far in May has affected retail sales in city and country. Hot weather goods are of course slow of sale, and may be expected to move later in May or early in June. No late advance is notified in cotton goods, which are holding their own in price; woolen textiles, of the finer sorts, such as dress fabrics, are so high that they cannot well go higher, and the retailer has at last begun to realize the great advance in them. Travelers report fair orders taken on the road, and payments have been very good in the experience of both Montreal and Toronto wholesale merchants.

In groceries the activity of trade has succumbed somewhat to the seeding season, and though the present compares favorably with other years, business cannot be said to be particularly brisk in this line. The seed trade has been good, but the sale of staple articles, such as clover and timothy, is practically over for the season; however, there is a growing demand for Hungarian, millet, and fodder corn, and jobbers are doing a fair business. In hardware the Toronto carters' strike has caused a great deal of annoyance, as, indeed, it has to all dealers in the heavier materials; but spring and summer goods and shelf hardware have been got out in satisfactory quantities, and a good trade with the North-West Territories has been done. In drugs a good steady trade is reported with prices strong at the present advance. The opening of navigation on the St. Lawrence and lakes, which will occur during the present week, should effect a change in the price of heavy chemicals, but this will probably be counteracted by the general upward tendency of prices caused partially by the result of the demand created by the South African war. Breadstuffs are steady, in fact they have not varied in price in any marked degree for the past eighteen months, but freights are easing up and that should improve the export demand. However, dealers are not looking for any advance in the immediate future. The hide market looks better under more demand and

lighter receipts, but wools are in that between-seasons situation that affects most markets. On the whole, the outlook is hopeful, and business men are confident.

LIFE INSURANCE IN CANADA IN 1899.

Elsewhere may be found a reproduction of the Abstract of Life Insurance in Canada for the year 1899, made up from preliminary statements of the companies to the Insurance Commissioner at Ottawa, subject to revision. The aggregate new business of the forty-five companies is represented by 107,651 policies for \$67,401,210, which compares well with the 97,949 policies, covering \$55,348,303 for 1898. The aggregate business in force was, at the end of December last, \$404,135,593, where the figures were \$369,908,865 the year before.

The amounts paid policy-holders for claims exceed those of 1898 by nearly a million dollars, viz., including matured endowments, \$5,675,909 last year, as against \$4,917,544 in the year 1898. On another occasion, we shall refer more at length to features of the table on page 1,487, the proportions of the total business done by the various groups of companies. Meanwhile, it is satisfactory to see the amount of life assurance placed in reliable life companies increasing from year to year, while the assessment concerns are clearly on the wane.

IN THE MATTER OF AUSTRALIAN TRADE.

We gave last week the first instalment of a letter we received from the Canadian Commissioner to New South Wales, Mr. J. S. Larke, replying to some complaints of Australian merchants made by a Canadian house, which had exported goods to that colony. The Commissioner was showing how losses are made in trade, which are not attributable to any wrong-doing.

"Take a case," Mr. Larke then goes on to say, "for which I myself am responsible. A Canadian manufacturer sent me a description of his goods and prices for the purpose of ascertaining whether there was likely to be any trade here. I looked up a manufacturers' agent, who after enquiry stated that they were a new line here, but that he had secured a small order from one firm, and others refused to give an indent order, but that if a quantity were sent out and proved to be as represented they would buy. My own enquiries confirmed these statements, and I recommended that a parcel should be sent out on consignment. About two hundred dollars' worth came. The goods were as represented, the merchants took one or two each, but finding that the demand did not arise refused to take them all. The efforts to sell were nearly all failures, and they were sent out to parties on sale to push them off. The end will be, I fear, a loss of a hundred dollars. The expenses I know were kept down to the lowest point, and the commission the agent received on sales will not only not give him a penny for his time, but will not cover the money he was out of pocket. These are unavoidable incidents in trade. In this case despite the apparently conclusive experience against it I believe a trade could be got for these goods if there were economical machinery for creating a demand for them.

The sweeping charge that the business men of this country are sharks is not correct. Such firms as D. Morrice & Sons, of Montreal, who have done a growing business in every leading centre will agree with me, I think, that the houses here are as honorable as anywhere else. I know of no loss, even in these drought years, through any house of any standing. The few failures that have occurred amongst them has been surprising.

The writer of the letter must have mistaken the causes that have led to claims being made. Let me mention a few cases that have been brought before me.

GOODS NOT ACCORDING TO ORDER.—They were paid for in London but on arrival were found not to be those ordered.

or wanted. Customers here asked the agent of the Canadian firm to return their money and take the goods. No settlement as yet.

FAILURE TO OBSERVE INSTRUCTIONS.—Goods were to be insured. The Canadian manufacturer should have done so and added premium to invoice. He failed to do so. Some loss occurred to ship, and in the general average the goods had to pay their share of the loss. Buyer refuses to pay more than invoice, less loss by failure to insure. This is a matter that a very large number of Canadian shippers neglect and may expect trouble from it sooner or later.

FAILURE TO PACK AS INSTRUCTED.—Goods were perishable and would only carry safely when packed in a certain way. Shipper paid no attention to instructions. Goods spoiled en route and draft is refused.

DEFECTIVE GOODS SENT.—Buyer ordered a quantity of goods, and was allowed a certain time in which to pay for them. They proved so satisfactory that he immediately sent a larger order and paid for them in New York. Upon arrival a portion was very defective. Two Canadian travellers and myself were called in to see them. One of them said: "Why, that man has sent you the refuse of his factory, and filled the balance of order with good goods." Buyer refused to pay for first lot until some allowance was made for the defective goods in second shipment. Canadians would not have acted much differently under the same circumstances.

The timber trade may seem to be an exception to what I have said. Unjust claims were certainly made when I came here first, but it is only just to say that this trouble was created by the Pacific Coast millers, largely maintained by their action, and that leading importers were willing to adopt a policy to stop it.

The banking facilities here are exactly the same as those in Canada. A bank presents a draft, if it is paid, well and good, the money is remitted; if not, the drawer is notified. It is not a collecting agency, it does not enforce payment, it simply does as it is told to do by the Canadian bank from whom it received the draft. The mistake made occasionally by a Canadian shipper is that he sends a draft through his Canadian bank, and then sends some special directions to the Australian bank. No heed is paid to these as the shipper is not recognized by the bank here at all. Possibly the cost of exchange is referred to. This is a burden, but it cannot be avoided. It costs something to carry money, particularly when money is going from Australia to Eastern Canada, and very little coming this way. I tried to get a direct exchange with Canada so that the Canadian should be paid in Canada in dollars. The Sydney banks would do it, but would have to charge a very heavy rate for doing it. London is the money centre, and in remitting to Canada there are two transactions involved. A draft is bought on London and remitted to Canada; when it gets there it has to be sold, and here it cannot be foretold what it will bring. Sometimes a pound sterling brings \$4.86, and sometimes it does not. Hence direct exchange, which covers all uncertainties, is dear. Large concerns with agencies in London, like the Massey-Harris Company, get over much of the trouble, but ordinary concerns cannot. Most goods are sold payable in London, New York or in Canada; nothing then is lost. When this is not done the Canadian must draw with exchange added, or else include it as an important item in the cost of his goods, and estimating it at two per cent. won't be too much. Very truly yours,

J. S. LARKE.

Sydney, New South Wales, Tuesday, 27th March, 1900.

BEEF CATTLE TRADE.

The report in a daily paper that cattle sales at the market on Tuesday last amounted to over \$100,000 led to the belief that this was one of Toronto's growing trades. Closer enquiry, however, tends towards a contrary view. Tuesday was a record day for the season, it is true, but dealers claim that the 115 loads received on that date have been exceeded in other years when as high as 140 or 150 loads in one day have come in. The fact of the matter is that the trade is diminishing, and the reason given is a deterioration in the quality of beef cattle. The encouragement given to dairy enterprises of recent years is partially responsible for this. Any animal that will produce milk is said to be good

enough for the farmers' notions. Moreover, tuberculin tests and quarantine regulations have discouraged the importation of blooded bulls, and as a result a poorer quality of cattle are bred.

The new English regulation requiring cattle to be slaughtered within five days of landing at Birkenhead will not seriously affect the Canadian trade. Under the old rule the cattle were sometimes held for six or eight days, but the difference in time will not be material. What would benefit Canada would be an open market in Britain, and though she is surely entitled to it a radical change of conditions must come before she secures it. There is no cattle disease in Canada, but as all cattle shipped from American ports are landed at the same slips the danger of contracting the foot disease which causes the trouble always exists. How this can be done away with is a question of moment with cattle men. There are several difficulties in the way. Railways apparently discriminate in favor of American ports, for cattle are carried as cheaply from Chicago to Portland or Boston as they are from Western Ontario points to Montreal. Could railway and other transport arrangements be made to ship Canadian cattle direct from Canadian ports to the British market, it is possible, in view of the present friendly feeling between the Mother Country and the colonies that an open market could be secured. But the difficulties in the way are not small.

TIMBER IMPORTED INTO UNITED KINGDOM.

A list of the imports of hewn and sawn timber at each port of the United Kingdom for the first three months of the current year is furnished by The Timber Trades Journal, and compared with the same period last year. The total number of loads was 861,403, as against 810,526 last year, a gain of 50,877 loads. A load of rough timber is 40 cubic feet; a load of hewn is 50 feet; a load of one-inch plank is 600 square feet. This import of timber and lumber is distributed among seventy-five ports, although at other seasons of the year as many as 121 ports in England, Ireland and Scotland receive wood. Some of the principal places took the following quantities during the three months of each year:

	1900 Loads.	1899 Loads.
London	121,969	128,907
Cardiff	230,895	195,977
Hartlepool (West)	22,872	24,523
Hull	52,991	39,502
Liverpool	80,873	84,344
Manchester	22,000	14,658
Newport	43,309	54,675
Shields (South)	17,508	22,867
Sunderland	20,966	18,042
Swansea	21,720	20,889
Borrowstowness	17,404	7,675
Glasgow	18,372	13,524
Greenock	11,186	8,255
Belfast	11,418	9,462
Dublin	11,089	3,955
Sixty other ports	156,831	165,751
Total.....	861,403	810,526

SOME WAYS OF VIEWING LIFE ASSURANCE.

One of the successful representatives of an American life company, residing in Paris, puts the life assurance problem to business men in this ingenious way: "My dear sir, do you ever mark off anything from the value of your stock of goods, the cost price of your machinery, your plant, your fixtures, anything you use in your business, because of wear and tear? You do? All right. What percentage? From five to ten per cent.? Yes, well those are about the figures most merchants use. Very good. Then you estimate that in from ten to twenty years the machinery, the fixtures, the plant with which you do your business will be consumed, worn out, and have to be thrown away, and as against this final wearing out and total destruction you lay aside this percentage each year. Now, will you kindly tell me the difference between this and paying the premium each year to insure yourself against what is absolutely

certain to be the ultimate destruction of your life by death? The only reason you can give for not pursuing the same course is that you do not consider your own life, which manages, directs, controls and makes productive the machinery, the plant, the fixtures, the general paraphernalia you use in your business, as valuable as these inanimate things themselves."

Another point of view for the man who ought to insure is that suggested by Mr. George A. Perkins of the same company. the *New York Life*. Word comes from the West that Mr. I. P. Toolong recently placed these curious words in his last will and testament: "On my death half my fortune shall be given (\$5,000), to my relatives, and the other half put into a furnace and burned up." Now this supposed gentleman, hearty, energetic and only forty years of age, did not die, but Mr. I. Procrastinated Toolong, was suddenly taken ill. On recovering from the illness he tried to get some life insurance, but found his life was impaired and that he couldn't get any company to insure him! The argument from this example is this: The smallest value you could place on that life would be that it was worth at least as much as the money he had already made. Why did the man fail, then, to insure that life against total loss, which he knew it must inevitably meet. Simply because he didn't realize its value or because he procrastinated too long.

COMMERCIAL TRAVELLERS AND TRAVELLING.

It is hardly with the hope of saying anything new on the subject that we have chosen this heading. Retailers know pretty well by this time the various characters and styles of the busy people who fill the role of commercial traveller in Canada. When the occupation was a new one, forty or fifty years ago, circumstances were very different. The traveller used the wagon where now he uses the railway. He appeared once a year where now he is seen three or four times. He took with him one or two trunks where now he carries half a dozen. But he was far more welcome then than now because he was more needed—that is, he was numbered only by the dozen where now he exists by the hundred, yes, by the thousand.

Some twelve or fifteen years have passed since Emerson Belcher, one of the best known of Canadian travelling salesmen, published a little book about the life of Commercial Travellers. He told "Who we are; What we do; How we do it," and he started his trip, or rather his description, at Harrisburg, where he is supposed to have met Alf. Ansley bound for Brantford, and up the Wellington, Grey & Bruce railway. Through some scores of pages Belcher describes a dozen kinds of commercials. We group them thus—read downward:

The Heavy. The Green The Lazy. The Persevering.
The Polite. The Eccentric. The Antiquated. The Religious.
The Noble. The Nervous. The Spreeing. The Industrious.

In the book, the last-mentioned is cited as the one who comes to the front; though it does not follow that others of the dozen may not prove successful also. Suppose we choose the experience of the Persevering Commercial, to whom he devotes a dozen pages, to make a few extracts. A nervous day and sleepless night before starting.—New places and new scenes to puzzle him.—Trying hard to get familiar with his samples.—Trying harder to get used to his customers.—Talking fast, with his heart in his mouth.—Perspiring fast, with his heart in his boots.—Venturing to a dwelling at Elora, to show goods on the sofa and carpet to the future Speaker of the Ontario Legislature, and "getting a nice little order."—How friend Kingsmill bested M., of Berlin.—How McGiverin's traveller from Hamilton worked a retailer in Paisley. These and a dozen more instances of what perseverance and tact will achieve.

In his delightful story of the life of George Moore, of Copestake, Moore & Crampton, of London, "the Successful Merchant," it is related by Samuel Smiles how Mr. Moore once sold the clothes off his own back to get an order. A group of commercial travellers at a Lancashire hotel having made a wager with George that he would not get an order from a certain draper, off he went to call upon the man, whose stubbornness was a proverb. The draper saw him coming and called out:

"All full; all full, Mr. Moore; I told you so before."

"Never mind," said George, "you won't object to a crack."
"Oh, no!" said the man; and they cracked about many things. Presently Moore called the draper's attention to a new coat he was wearing and asked what he thought of it. "It's a capital coat." And George assured him it was made by a first-rate London tailor. The man admired it again and again, and George said:

"Why, you are exactly my size; it's quite new; I'll sell it to you."

"What's the price?" "Twenty-five shillings; it's very cheap."

"Then I'll buy it," said the draper.

George went back to his hotel, donned another suit, and sent the "great bargain" to his customer. George calling again, the draper offered to pay him. "No, no," said George, "I'll book it—you've opened an account." The story does not say so, but George won his wager from his fellow-travellers, and presumably he made them pay. That draper afterwards became one of Moore's best customers.

George Moore lived to be wealthy and influential as a philanthropist. He died in 1876, widely known and sincerely mourned as a merchant prince of integrity and public spirit, proud, and with reason, of his thirty years' career as a commercial traveller.

STOREKEEPERS' SUPPOSINGS.

Suppose we have a bargain table.

Suppose we fix up the showcases.

Suppose we set to work and clean the windows.

Is it worth while to hang all those goods from hooks in the ceiling?

Don't the goods that are hung on the posts darken and lumber up the store?

Suppose we take down from the windows or the glass doors whatever hides the light.

Wouldn't it pay to look over the shelves and make jobs of the edge-faded folded goods?

Can't we arrange the counters and tables so as to make more room to show goods on?

Wouldn't it be a good thing to go over the drawers and find out what is in them that will sell?

Suppose we get some better lamps, and put them where reflectors will increase their light.

Suppose we put the stove out of the way for the summer, and black-lead it before doing so.

Suppose we tried soap and water and a brush to the outside of the counters, and sand paper for the top.

Can't we get some printed or painted price-tickets that will look neater and be more distinct than written ones?

CANADIAN FIRE INSURANCE COMPANY.

At a recent meeting of directors of the Canadian Fire Insurance Company, of Winnipeg, Mr. F. K. Foster, who has been secretary since its organization, some six years ago, was appointed manager of the Ontario business with headquarters at Toronto. For six months or more he has been organizing agencies in the province. The Canadian is a live Western institution, backed by the best business talent of that part of the Dominion. Established in Manitoba in 1887 it received a license from the Dominion Government in 1897, and made a deposit of \$50,000. The company has \$406,000 of stock subscribed, and \$70,500 paid up. It has written a business of five millions and over, and had a surplus of \$132,000 on policy-holders' account at the close of 1898. It had a successful year in 1899, adding nearly \$50,000 to its surplus, and its losses by the Hull-Ottawa fire, we are told, do not exceed \$10,000. The Canadian is able to show a larger percentage of assets to insurance in force than any company in the Dominion Blue Book, so that it may be commended to the people of Ontario. Agencies are being appointed throughout the province, and anyone wanting the agency of a fire insurance company may make application.

ABSTRACT OF
LIFE INSURANCE IN CANADA FOR THE YEAR 1899.

Being Preliminary Statements of the Business of Life Insurance Companies Doing Business in the Dominion.

	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount in Force.	Number of Policies become Claims.	Net Amount of Policies become Claims.	Claims paid (including Matured Endowments.)	Unsettled Claims	
									Not Resisted	Resisted
	\$		\$		\$		\$	\$	\$	\$
<i>Canadian Companies.</i>										
Canada Life (Canadian business) ..	1,911,233	1,878	3,800,917	33,891	71,020,265	450	1,090,189	1,054,009	102,639	None.
Confederation (Canadian business)	990,468	2,594	3,839,469	21,072	31,159,605	241	406,988	379,924	37,453	12,000
Dominion Life ..	100,014	690	1,100,208	2,839	3,588,879	14	16,543	13,050	3,591	None.
Excelsior { Ordinary	91,146	785	884,121	2,896	3,184,479	11	12,000	12,514	50	None.
{ Monthly	11,788	3,216	442,602	2,514	317,434	26	2,743	2,743	None.	None.
Federal	387,610	1,734	2,415,900	7,549	11,447,570	47	107,000	97,801	22,140	None.
Great West	299,887	2,017	2,756,050	6,821	10,111,959	32	52,728	48,978	7,486	None.
Home Life	26,727	610	673,000	1,336	1,494,130	11	12,500	5,200	1,000	None.
Imperial Life	296,617	1,380	3,549,000	2,741	6,159,125	7	8,403	6,603	1,080	None.
London Life { Ordinary	64,954	488	480,775	2,442	2,291,067	25	16,283	18,395	1,465	None.
{ Industrial	161,632	12,822	1,232,147	38,137	3,487,555	532	40,917	41,166	10,000	None.
Manufacturers (Canadian business)	451,860	1,889	2,995,310	8,721	12,935,408	59	99,615	99,134	2,000	None.
National Life	16,834	331	607,000	330	544,000	1	2,000	None.	38,500	1,000
North American { General	734,904	3,167	4,651,305	16,079	22,600,923	104	248,825	206,019	733	None.
{ (Can. business) Provident, &c.	3,839	975	183,200	1,218	221,830	7	1,115	4,000	None.	None.
Northern Life	37,747	930	1,158,780	1,338	1,587,500	4	4,000	232,906	30,333	None.
Ontario Mut. (Canadian business)	851,634	2,427	3,965,505	18,761	26,720,532	186	232,906	223,616	None.	None.
Royal Victoria	60,240	567	882,230	1,129	1,653,807	1	1,000	2,000	15,609	None.
Sun Life (Can. business) { General ..	1,076,329	2,545	3,602,209	21,406	31,163,028	201	324,391	315,444	238	None.
{ Thrift ..	51,265	2,986	364,650	9,765	1,179,862	108	8,517	5,812	8,306	500
Temperance and General	215,756	2,198	2,653,750	8,289	9,350,800	45	49,562	44,043		
Totals for 1899	7,842,484	46,259	42,138,128	209,274	252,219,758	2,112	2,738,225	2,581,184	282,340	13,500
Totals for 1898	7,130,197	44,492	35,626,812	189,742	227,594,516	1,872	2,321,512	2,353,126	204,953	4,500
Increase, i; decrease, d.	i 712,287	i 1,767	i 6,511,316	i 19,532	i 24,625,242	i 240	i 416,713	i 228,058	i 77,387	i 9,000
<i>British Companies.</i>										
British Empire	223,964	124	446,750	2,647	6,123,312	45	180,898	158,376	12,522	None.
Commercial Union	16,207	2	22,000	248	625,577	8	15,096	18,426	3,942	None.
*Edinburgh Life	5,538	None	None.	89	249,653	2	4,044	7,772	None.	None.
*Life Association of Scotland ..	33,027	None	None.	792	1,342,947	30	58,524	57,874	28,521	None.
Liverpool and London and Globe ..	5,926	2	10,000	121	216,079	3	2,851	7,718	None.	None.
London and Lancashire	265,571	684	1,100,945	5,061	8,265,801	76	113,755	111,204	13,276	3,000
*London Assurance	1,103	None	None.	7	33,186	None.	None.	None.	None.	None.
North British	25,563	6	15,762	428	1,037,126	22	57,373	65,275	8,000	None.
*Reliance Mutual	4,665	None	None.	170	207,956	4	6,465	6,465	None.	None.
Royal	17,313	2	6,450	309	814,264	14	35,772	30,478	8,644	None.
*Scottish Amicable	4,764	None	None.	91	245,253	5	9,373	3,509	5,864	None.
*Scottish Provident	2,064	None	None.	51	138,462	3	16,131	16,132	None.	None.
Standard	648,997	1,166	2,055,697	8,893	18,110,093	143	321,651	344,374	20,688	2,000
Star	21,520	42	91,000	281	616,563	3	7,897	7,897	None.	None.
Totals for 1899	1,276,229	2,028	3,748,604	19,178	38,026,272	358	829,830	835,499	101,457	5,000
Totals for 1898	1,210,601	1,616	3,323,107	18,308	36,606,195	342	773,116	752,159	117,628	5,000
Increase, i; decrease, d.	i 65,628	i 412	i 425,497	i 870	i 1,420,077	i 16	i 56,714	i 83,340	d 16,171	None.
<i>American Companies.</i>										
*Aetna Life	512,357	429	808,407	11,436	14,860,535	413	558,811	545,649	26,684	None.
*Connecticut Mutual	28,394	None	None.	686	1,346,866	54	93,168	93,168	11,500	None.
Equitable	766,841	904	2,178,775	9,290	20,082,603	123	460,715	487,115	15,168	None.
Germania	10,134	1	1,000	125	235,071	3	3,536	3,536	None.	None.
Metropolitan { General	334,384	1,655	1,494,477	2,227	2,139,800	10	7,060	7,862	500	500
{ Industrial	51,011	6,338,774	75,652	9,273,956	1,017	59,124	58,748	217	250	10,000
Mutual Life	848,702	1,329	3,460,000	8,988	20,996,178	62	248,620	197,203	62,733	None.
*National Life	1,485	None	None.	128	119,714	5	3,987	3,982	87	None.
New-York	932,577	2,674	4,588,100	14,085	26,840,096	170	512,915	510,047	44,946	None.
*North-western	12,407	None	None.	291	384,579	5	6,222	6,222	None.	None.
*Phoenix Mutual	15,704	None	None.	717	722,459	19	38,000	40,932	None.	None.
Provident Savings	129,068	268	591,815	1,852	4,047,562	16	33,000	32,500	3,000	None.
Travelers	211,857	242	789,044	2,736	5,770,425	88	125,282	130,602	13,580	None.
Union Mutual	164,882	715	962,796	3,631	5,482,319	67	98,619	108,811	18,741	None.
United States	49,614	136	301,290	918	1,587,290	10	17,050	32,800	4,250	None.
Totals for 1899	3,958,906	59,364	21,514,478	132,762	113,889,563	2,092	2,266,109	2,259,227	201,406	10,750
Totals for 1898	3,676,490	51,371	16,398,384	112,032	105,708,154	1,882	1,855,322	1,812,259	166,836	None.
Increase, i; decrease, d.	i 282,416	i 7,993	i 5,116,094	i 20,730	i 8,181,409	i 210	i 410,787	i 446,968	i 34,570	10,750

RECAPITULATION.

Canadian Companies	7,842,484	46,259	42,138,128	209,274	252,219,758	2,112	2,738,225	2,581,183	282,340	13,500
British Companies	1,276,229	2,028	3,748,604	19,178	38,026,272	358	829,830	835,499	101,457	5,000
American Companies	3,958,906	59,364	21,514,478	132,762	113,889,563	2,092	2,266,109	2,259,227	201,406	10,750
Totals for 1899	13,077,619	107,651	67,401,210	361,214	404,135,593	4,562	5,834,164	5,675,909	585,203	29,250
Totals for 1898	12,017,288	97,479	55,348,303	320,082	369,908,865	4,096	4,949,950	4,917,544	489,417	9,500
Increase, i; decrease, d.	i 1,060,331	i 10,172	i 12,052,907	i 41,132	i 34,226,728	i 466	i 884,214	i 758,365	i 95,786	i 19,750

* These companies have ceased doing new business in Canada.

MINES, MINERALS AND METALS.

A proposed amalgamation of the granite firms at St. George, N.B., is being discussed, with a probability of the business being very largely increased.

The highest prices for thirty years have been reached by linseed oil. A London cable of 9th inst. gives the quotation. £36, and the jobbing price in Montreal for raw has been put up to 80 cents.

By the latest advices per cable, copper, tin and lead are all steady at quotations in the British market, copper having a firm tone, but in some lines of iron heavy goods modifications of five shillings a ton are made, for example, coil chain, black sheets and Canada plates.

The Crown Lands Department of the Ontario Government is preparing to spend the \$40,000 appropriated at the last session of the legislature for exploration purposes. Eight or ten expeditions will be sent out in charge of competent surveyors, who will be required to report as to the quality and kind of soil, timber and minerals found.

A Montreal letter of Wednesday, speaking of conditions and prospects in structural materials, etc., says: "The high prices of materials are stopping a lot of work that would otherwise have gone on, in the building trade, particularly." Letters from Hamilton, Brantford and Galt refer to business of manufacturers in engineering work, tools, field implements and the like as very active. The big factories are as a rule full-handed, and some of them are working overtime.

From James Watson & Co.'s report of 27th April we learn that the shipments of pig iron from Scotland since 1st January were, 118,493 tons as compared with 80,155 for same time last year; while those of Cumberland were 255,596 tons, against 136,097 tons; and of Middlesbro, 398,814 tons, against 403,597 tons. The Scotch iron in Connal's stores is only half that of last year, and that of Cleveland one-sixth. There were 85 Scotch furnaces in blast at end of April, as compared with 83 in 1899, and 45 in Cumberland, as compared with 43. Middlesbro has fewer furnaces.

There is much activity in iron ore mining in Eastern Ontario, the value of ore being raised by reason of increasing demand on the smelters within the province for all grades of pig iron. Iron ores, both hematite and magnetite, are being raised or shipped, we are told, from nine deposits in North Hastings, from three deposits along the line of the Kingston & Pembroke railway, and from Lanark county. A. W. Coe, of Madoc, is opening up a large deposit of magnetite west of Marmora, and the Wallbridges are opening up their old hematite mines in the northern part of the Madoc valley.

SHOE AND LEATHER PARAGRAPHS.

The shoe trade in United States cities has been far from satisfactory this spring. But despite slow sales prices have remained firm, and no decline is looked for.

A dull leather market in United States centres is hard to account for. Overproduction is not the cause, and in spite of the dulness prices are fairly well sustained.

A report from St. Louis says, "the cut sole trade has been satisfactory, and some of the leading manufacturers in this vicinity are using this class of stock extensively."

What are we to think of a paragraph from a London paper saying that shoes are now being made there for the swells out of silver or gold web, which can be worn with a variety of rich dresses at very great functions.

United States tanners use not only the vast production of the hides in their own country, but last year imported hides and skins to the amount of \$33,000,000, making of leather from the foreign hides and skins alone more than \$50,000,000 worth.

Prolonged labor troubles and the approach of the presidential election are causing Chicago manufacturers of shoes, harness and belting to operate cautiously. In a retail way the former factor is already being felt in a curtailing of the purchasing power.

Toronto retail shoe dealers to the number of twenty, met on Tuesday afternoon and organized an association to be known as the Toronto Retail Shoe Merchants' Association. These officers were elected: President, Johnston Carey; secretary, J. J. Nightingale; treasurer, James Jupp.

"Hide and Leather's" Boston report says: "Shoe manufacturers as a rule are not overburdened with orders and many are working short hours. Several distributors of boots and shoes frankly admit, however, that they need supplies, but they are unwilling to pay figures asked by sellers."

A few years ago fashionable women scarcely walked at all. They were always riding in carriages. They went up and down stairs and about their apartments, and that was about all. Today all is changed. Women of fashion walk a great deal. In order, therefore, to fall in with modern customs, shoes are worn much longer, so as to give the feet the appearance of being narrow. "Long and narrow" is the word of command for the modern foot, says the Shoe and Leather Reporter. Walking shoes are not too pointed at the end, they are rounder. Evening shoes, also, are less pointed than in previous years, recalling to mind shoes "a la poulaine," that used to be in fashion. Louis XV. heels are no longer in favor; they have been superseded by English heels, wide and low.

IN THE DRY GOODS STORE.

Pique skirtings and crash skirtings will be worn this summer, with voluminous pleatings.

"Soldiers of the Queen" suspenders, all in khaki color, are being shown to the trade by the Dominion Suspender Co.

Ladies' gloves, black, white and cream-colored in silk, also fabric gloves in like colors are among the new goods.

Khaki this and khaki that, in the dry goods line. There are khaki-colored handkerchiefs in silk, with flags embroidered in the corners. Lace bordered white handkerchiefs are also much in vogue.

Nearly all the thirty-two important firms of that district have joined the recently formed association of manufacturers of velvet, plush and velvet ribbons of the Lower Rhine, with headquarters in Crefeld.

The sweet little shamrock, the dear little shamrock, the bright little shamrock of Ireland has found its way into a variety of goods by way of ornament. And there is a strong strain of loyalty in British made wear that shows itself in flags and warlike insignia.

In the first three months of this year the value of the exports of manufactures of silk from Switzerland to the United States was 7,552,648 francs, against 6,545,124 francs in 1898. The increase this year shows a larger value of the exports of piece goods, bolting cloth and schappe silk yarns, while ribbons show a slight decrease.

"This will be a lace summer," says The Ladies' Home Journal, and it looks like it. Lace collars or bands for wearing over velvet stocks; lace ends for ribbon ties; dress yokes in Bruges lace; insertion for dress trimming. You may put lace on skirts, waists, jackets, sleeves or yokes—and a lady will be found no fault with if she makes the lace herself. Linen braid may help the dear ladies in their efforts. The lace may be white, cream, ecru or black in color, and it may be made of linen or of silk thread.

The following is from a Buffalo paper, but it is quite possible that there are country residents in Canada that could tell very similar stories of their experience: Mrs. Rural (angrily)—"You promised me when you went up to the city last winter that you wouldn't go near Cousin Maggie's. Mr. Rural—"Y-e-s, my dear." "But you did." "I—I only took one meal there, my dear." "I knew it; I knew you had taken a meal there or something. Murder will out." "What happened, my dear?" "She writes that she is coming here with her six children to stay all summer."

Not being able to insert the dry goods item of Toronto Markets in its usual place this week, we put in here. In consequence of the cold weather retailers are only sorting up with

the kinds of stock they really need; summer goods purchases are postponed in many cases. Later in the month wholesalers hope to sell muslins and piques and balbriggan underwear, but in the meantime what they are selling for dresses are mostly prints. Floor and table oilcloths show another advance of 5 per cent., which is doubtless owing to the continued advance in linseed oil and jute. There have been five advances of 5 per cent. each, in imported goods of this class, and four of like amount in the domestic made.

The nimble but purposeless activity of some shoppers makes one wonder how they can waste so much time and energy in accomplishing so little. We have seen women in the Montreal shops of Carsley and Morgan, and others in the Toronto shops of Eaton and Murray, fatigue themselves in looking for hours over window and show case, fatigue the shopwoman, at the counter, too, by making her show them fifty things they did not want or could not buy—and then leave the shop with a ten cent purchase. As Hawthorne puts it, in the House of Seven Gables: "Shopping about the city; ransacking entire depots of splendid merchandise, and bringing home a ribbon."

FOR GROCERS AND PROVISION DEALERS.

The export of molasses from Barbadoes to April 14 was 4,498 puncheons, against 4,014 to same date last year. The market is strong and active.

Direct shipments of cheese from Montreal to Europe have begun. The first week's export amounted to 8,881 boxes, which is in excess of the opening week of last year.

"What was the disposition of those lemons I saw here yesterday?" asked the grocer of his clerk. "The disposition, did you say, sir? Sour, sir."—Yonkers Statesman.

Lewis Wigle, of Leamington, who ought to know whereof he speaks, says that the prospects for a big peach crop in Essex are bright. Also that a large yield of tobacco may be confidently expected.

There is a report from Calcutta that the Indian tea crop is a failure; but upon enquiry we are told that the story applies to only one district. At all events the price of Indian teas has not been affected by it, for they continue steady.

Japanese fishermen on the Fraser seem to have caught the May fever, for they are demanding 5 cents per pound for salmon, an increase of 1½ cents. They threaten to quit fishing if their demands are not granted. So much for strikes among white men.

Codfish are plentiful at Port au Port, Newfoundland; good catches are being secured daily. But fishermen are scarce at Grand Bank on Fortune Bay. Some vessel owners are offering \$200 as wages from April till September, and cannot secure full crews at that price.

The combination of salmon canneries on the Pacific Coast has been brought about; at least there are only five of the smaller ones outside it, all the large factories being in the combine. Their quotation for new salmon, \$5 for talls and \$5.50 for flats, has just been announced.

The increased cost of tin and of packing cases is given as the reason for an expected advance in price of canned fruits and vegetables, and it is not at all an unreasonable plea. The recent frost will probably act in the same direction; and for the present, at least, prices will be firm.

A story is told by the Youth's Companion of the discouraging answer made to the doting parents of a country boy, who had gone to New York under the patronage of a prosperous grocer. After he had been away for a fortnight the mother wrote to the boy's employer, saying that her son was "no hand to write letters," and she was anxious to know how he was getting on. "And do tell us where he sleeps!" she pleaded, earnestly, at the end of the letter. To this the grocer made answer within a few days: "Your son sleeps in the store in the daytime. I don't know where he sleeps nights."

It is worthy of remark that Ontario sends a great quantity of lambs to the United States. In the last publication as a supplement to the Consular Reports for April, 1900, we find that

out of 44 places in this province at which exports to the U. S. are declared, 28 of them ship lambs to the Americans, to a total value of \$407,580. The principal points from which these animals were shipped were Brockville, \$85,655; Guelph, \$25,089; Owen Sound, \$22,743; St. Thomas, \$82,890; London, \$14,160; Clinton, \$43,666; Galt, \$11,616; Port Sarnia, \$15,028; Stratford, \$29,511, and other places to the value of smaller sums.

INSURANCE MATTERS.

The Liverpool and London and Globe is to erect one of the finest structures in Montreal. The company's old offices at the corner of Place d'Armes and St. James street are to be replaced by an eight-story building of extensive dimensions and thoroughly modern in design. It is probable that a beginning will be made next spring.

We learn that Mr. Walter B. Ferrie, who for a number of years has been manager of the Canada Life Assurance Company's branch at Halifax, has received the appointment of manager of the business of the Canada Life in British Columbia. Mr. Ferrie appears to have done well for the company in Halifax, at all events he made warm friends there, who miss him while they rejoice in his promotion. While en route for the West Mr. Ferrie made a brief stay in Hamilton, where he has relatives.

When, some years ago, the Mutual Life Company of New York sent to their friends a little book advising the householder what to do in emergencies, such as accidents resulting in wounds, or in persons being poisoned, it was thought a curious and novel thing for a company to do, but the book was welcome all the same. Now the Canada Life has done a welcome thing—and nobody asks whether it is an unusual thing—in issuing for free distribution among business and professional men an Atlas of the World, containing some eighty maps of the countries of the world. The geography of Africa has been more studied this year than ever before, and we assume that this little book, with clear and recent maps, will help this study.

ANSWERS TO ENQUIRERS.

E. C., Montreal.—Have not observed the particular instance you quote, but know that plenty of such notices appear in newspapers whose editors never write them. There are some papers, however, which write their own notices, and among these The Monetary Times hopes always to be.

D. M., Detroit.—Yes, the story of "An Uncanny Cargo" was related in The Monetary Times last Christmas, exactly as narrated by Capt. Crangle, owner of the "California," the steamer mentioned. We have no more copies of that issue, but the story was reprinted by The Globe on 21st March last and by The Montreal Witness of 5th May. You may be able to get copies of these papers.

—It is gratifying to hear that the trade between Canada and the West Indies is growing. The steamship service between Halifax and the islands has been taxed of late to its fullest capacity, and larger boats will be put on to accommodate the trade. In the meantime a knowledge of what the islands want to buy from us is being obtained, and our manufactures are being shown to them. Halifax merchants are hopeful that our trade with these islands may yet grow to its normal proportions.

CLEARING HOUSE FIGURES.

The following are the figures of Canadian clearing houses for the week ended with Thursday, May 10th, 1900, compared with those of the previous week :

CLEARINGS.	May 10, 1900.	May 3, 1900.
Montreal.....	\$.....	\$12,776,914
Toronto.....	10,698,449	9,369,903
Winnipeg.....	2,024,289	2,012,777
Halifax.....	1,533,116	1,343,292
Hamilton.....	833,699	864,548
St. John.....	752,523	694,154
Vancouver.....	848,369	759,066
Victoria.....	714,842	427,695
	\$.....	\$28,248,349

Aggregate balances, this week, \$.....; last week, \$4,146,887

PROFIT-SHARING ON A LARGE SCALE.

The amalgamation took place on Tuesday of last week of the Siegel-Cooper Company, of New York, and Siegel, Cooper & Co., of Chicago, two concerns which were owned and managed by the same people. The consolidation takes the form of a new company, incorporated in New Jersey, with a capital stock of \$24,000,000. This new concern, which is known as the Siegel-Cooper Company Cooperatives Stores, New York and Chicago, is very much on the lines of the Bon Marche, in Paris, and the Sir Thomas Lipton business, in London.

We learn from the last issue of the Dry Goods Economist that the ideas underlying the reorganization are co-operation of employers with employees, and the sharing of profits with customers. The capital stock consists of \$14,250,000, preferred stock, and \$9,750,000 of common stock. The former is divided into 285,000 shares, paying 6 per cent., and the latter into 195,000 shares, each share being of the par value of \$50.

It is provided by the charter of the company that after a full dividend of 6 per cent. per annum has been paid on the preferred stock, and full dividends of 3 per cent. per annum have been paid on the common stock, all additional dividends shall be apportioned and paid on a basis of one-third in amount on the preferred stock, and two-thirds in amount on the common stock.

In order to carry out the plan of co-operation with its employees, \$2,000,000 of the common stock has been placed in trust. The annual dividends on this stock will be distributed among such employees as have been or may hereafter be with the New York or Chicago establishment for a period of three years. Such dividends will also be paid for life to employees, who after ten years of service with the new company become incapacitated for further employment. Thus, it will be seen, a pension fund is provided for faithful employees.

STRIKES AND BOYCOTTS.

Retail merchants, as a class, are apt to be seriously affected in pocket by labor troubles. When strikes occur, grocers and butchers are expected to grant an extension of credit to their customers who are out of work, and if a boycott results, they are likely to be drawn into it with more or less serious loss of trade. If they refuse to join in the boycott they stand to lose caste with the labor element, and may be forced to appeal to the courts, as a Fort Wayne merchant has done, who is in trouble because of incurring the enmity of a Clerks' Association, formed to advance the cause of early closing. By refusing the demands of the clerks, this dealer has himself been boycotted, the local labor unions taking the part of the clerks and stationing pickets near the dealer's store to warn people not to patronize him. He has now filed a suit for damages in the sum of \$10,000, and asks for an injunction against the labor unions.

A different form of boycott, by which retailers are affected, is reported from Auburn, N.Y. The labor unions there are fighting the Trust Bread-bakeries and they have induced the local grocers to refuse to handle the objectionable product. The grocers have been staunch and the attempt to introduce Trust bread into the town has failed.—Merchants' Review.

—The strike at the General Mining Association's mines, at Sydney, C.B., is over. The drivers resumed work Monday morning, the matter in dispute having been amicably adjusted.

LABOR STRIKES.

The present tendency to strike, on the part of labor, to which The Economist has already called attention, has been very apparent during the week. From all over the country come reports of workmen going out. In Philadelphia 16,000 are reported to have quit work in a movement for a working day of 8 hours and a general increase of wages. In the vicinity of New York and New Jersey, many carpenters, masons and others connected with the building trades have quit work. Serious trouble is indicated among railroad men, not only on the New York Central and other Eastern roads, but on some Western and North-Western lines. The granite cutters, of New England, are on strike, and there are a number of minor disputes in various Eastern cotton mills. In one or two cases, the employers have yielded to the demands of the men, but these are the exception. The general situation demands careful consideration from manufacturers and distributors, since unsettled labor conditions have a very serious influence on consumption.—D. G. Economist.

HOW A GENIUS SHOWS TEMPER.

Here is a story about the celebrated English author and critic, John Ruskin, related by the Boston Public Ledger:

Ten years ago, Mr. Ruskin wrote to a well-known firm of iron and bell founders in London, making some enquiries about their bell metal, and expressing a wish to inspect their works. Now, it is notorious that the author of "The Stones of Venice" wrote a hand only to be deciphered after long and patient study. It was, therefore, pardonable that the manager of the firm should have addressed his reply to "J. Rucker, Esq." The answer was to the effect that if Mr. "Rucker" meant "bona-fide business," he could inspect the works with pleasure, to-morrow, if he liked. In addition to miscalling his correspondent, this gentleman committed three other heinous sins. He omitted to date his letter, did not cross his t's, and forgot to place the accent upon the last letter of the word bona. Upon receipt of this communication, Mr. Ruskin "went for" that devoted manager. Here is a copy of his letter, registered, written in pencil, and—be it noted—undated: Messrs. Blank & Co.—Gentlemen: Have the goodness to copy the enclosed envelope in your best business hand, with all the t's crossed, like that. I'll cross yours for you in my way. And date your letter, as your 'to-morrow,' without a date, may be next year, and is now. Here is your 'bona fide business.' I care no more for your blasted foundry than about any other foundry; but I do care to know if your bell metal is good alloy or not; and I'll know whether it is or not without any further trouble of yours. If you choose to send me some to test—well; if not, I'll break up the bells you have sent to Mr. —, and let you know the quality of it; and let the public know, too. John Ruskin. Learn, if you mean to have any more 'bona-fide business,' my business signature."

The envelope enclosed in Mr. Ruskin's letter bore the following Kyrielle of titles and dignities: "Professor Ruskin, D.C.L., LL.D., F.G.S., Hon. Student of Christ Church, Oxford; Hon. Fellow of Corpus Christi College, Oxford; and member of the Academy of Venice, Royal Kent Hotel, Sandgate, Kent." The registered envelope, which enclosed these communications, was perhaps even more extraordinary. It was addressed: "Messrs. Blank & Sons, Bell Founders (?) Bell Hangers (?) London, E.C. (?) or W.C. (?) S.W. (?) or S.E. (?) Middlesex (?)."

THE SEAL HUNT.

The seal fishery is one of the best for twenty years. The record of some of the sealing steamers is astounding. The "Aurora," has 32,772 seals, gross weight, 692 tons. The crew of 247 men share \$59. The "Labrador" brought in 22,000 prime young harps—as many as she could carry. The "Greenland," 18,000. The "Neptune's" trip is the largest—35,500 prime young harps. "Terra Nova," 34,000; "Vanguard," 24,000; "Ranger," 19,000; "Algerine," 14,000; "Walrus," 10,000; "Harlaw," 13,280; "Newfoundland," 20,704. There never was a season in which the seals were obtained so easily. Virtually, the fleet were either loaded or had "panned" their loads a fortnight after leaving port. No lives were lost, excepting one man, who, by a sad mistake, swallowed a dose of laudanum, instead of a black draught. What are Klondykes or Witwatersrands, compared with this inexhaustible mine of the sea, from which, in a fortnight, 4,000 men extract some \$600,000? With such a splendid seal fishery and the abundant employment in mining, lumbering, pulp-making, etc., this will be a highly prosperous year in Newfoundland.—Montreal Gazette, Newfoundland Correspondent.

—At the April meeting of the Gulf Coast Organization, at Mobile, Ala., it was decided to advance the price of prime lumber to \$19 a thousand feet, which is a rise over the former quotation of \$1. One member present at the meeting showed correspondence offering \$14.50 for a South American schedule, which is \$1 above the association list. It was disclosed that every mill in the export trade is running full time.

—A Lloyd's correspondent at Belize, Honduras, reporting on the trade at that place, states that there had been a slight improvement in 1899 over previous years. Of the principal exports, 5,524,181 feet of mahogany had been shipped, and 23,397 tons of logwood, but only 305,000 feet of cedar. The steamers entering Belize in 1899 amounted to about 89,000 tons, and the sailing vessels to about 13,900 tons.

—The city council of Paris, France, has passed an ordinance against spitting in public, punishing infraction of the same with fine or imprisonment. Those who are obliged to spit, when out of doors, in Paris, will henceforth have to do so in a public lavatory. Notices will be set up in the streets, giving the necessary information, and the ordinance is to come into effect with the least possible delay.

—According to Mr. Kennedy, the United States Consul, at Para, the establishment of steam sawmills on the Upper Amazon would be a good investment. In spite of the thousands of miles of dense forests containing rich and strong lumber, the steamers running between here and New York bring pine from the United States on every trip.

—According to the Sydney Advocate, A. A. Haywood, of Truro, has contracted to sink two shafts of 800 feet depth at Glace Bay for the Dominion Coal Co. These, it is said, will develop 50,000,000 tons of coal.

—When the Irish landlooker was asked to define a virgin forest, he said it was "Woods where the hand av man hev niver trod."—American Lumberman.

—A. & R. Loggie, of Chatham, N.B., lately shipped 600 brant to the United States. The birds had been kept in cold storage since last fall.

—The Canada Flour Mills Company has been incorporated with a capital of £650,000, the head office being at Halifax.

Commercial

MONTREAL MARKETS.

Montreal, May 9th, 1900.

ASHES.—The English demand is reported slow, and first outgoing steamers have taken out but small lots. Values are easier than a fortnight ago, quotations for No. 1 pots ranging from \$4.50 to \$4.60; seconds, \$4.10 to \$4.15; pearls, nominal, about \$5, with no recent transactions reported.

CEMENTS AND FIREBRICKS.—No important public works are now in progress, and the general demand is just of moderate character. First steamers last week brought in some good lots of cement and bricks, receipts for the week ending today being 11,677 barrels of Belgian and German cement; 1,950 barrels of English, and 255,000 firebricks. Ex-wharf quotations are now: Belgian cement, \$1.90 to \$2.10; English, \$2.30 to \$2.40; German, \$2.45 to \$2.55; firebricks, \$18 to \$24.

DAIRY PRODUCTS.—The first week's direct shipments are reported as follows: Cheese, 8,881 boxes, as against 7,930 boxes opening week last year; butter, 182 packages, as against 3,738 last year. Butter prices are firmer for creamery at 17 to 17½c.; dairy is not in much demand, and quotes at about 14c. Cheese is easier at about 10¾c. for fine white, and colored at 10½ to 10¾c.

DRY GOODS.—The weather has ruled decidedly cool, with frosty evenings, and retailers' sales suffer in consequence, but travellers are reported as doing very fair business. Payments are well sustained on the whole, and one large house, who had some \$50,000 of customers' paper falling due on the 4th, reports that 80 per cent, was provided for, a remarkably good showing.

FURS.—The market for raw furs is quiet, and apart from some fair lots of spring rats, being bought at 16 to 18c., receipts are light. We quote, for prime skins: Mink, dark, \$2 to \$2.50; pale ditto, \$1 to \$1.50; marten, dark, \$5 to \$10;

large pale ditto, \$3 to \$3.50; small pale, \$2 to \$2.50; fisher, \$4 to \$7; lynx, \$3 to \$5; otter, dark, \$10 to \$13; pale, \$5 to \$7; red fox, \$3 to \$4; cross ditto, \$4 to \$10; silver, \$20 to \$150; skunk, 30c. to \$1; coon, 20c. to \$1; large fall rats, 10c.; medium, 7c.; kits, 2 to 5c.; winter rats, 11 to 14c.; spring ditto, 16 to 18c.

MONTREAL STOCKS IN STORE.

	Bushels.	Bushels.
	May 1.	May 8.
Wheat	145,956	192,711
Corn	64,544	28,782
Oats	795,650	746,101
Rye	24,351	21,302
Peas	152,593	186,311
Barley	50,620	58,715

Total grain	1,233,714	1,233,922
Oatmeal	771	756
Flour	27,684	28,405
Buckwheat	30,561	53,908

GROCERIES.—Trade this month is decidedly ahead of last month, and wholesalers appear to be pretty well satisfied with the volume of orders. Molasses is again reported firmer at the island, 19c. being now the cabled first cost quotation, figured as meaning nearly 40c., laid down cost. The crop is figured at about 33,000 puncheons, about the same as last year, but Porto Rico will furnish only about half a crop, it is said. Sugars maintain last week's five cents advance. Tea importers and brokers report a very quiet market, no sales of note taking place. No further advices are to hand regarding the Japan market for new teas. Coast quotations for new salmon have been announced at \$5.50 for flats, and \$5 for tallis. All the large factories are in combination, only five smaller concerns being outside. In other lines nothing special is reported.

LEATHER.—The only feature of the week is the altogether unexpected suspension of the Thompson Shoe Co. The demand rules quiet, and will probably not improve very appreciably until cutting of fall stock becomes general in June. We quote: Spanish sole, B.A., No. 1, 26c.; No. 2, B.A., 24½ to 25½c.; No. 3, B.A., 23½ to 24c.; No. 1, ordinary Spanish, 24 to 25c.; No. 2, 22½ to 23c.; No. 1 slaughter, 28 to 29c.; No. 2, ditto, 25 to 27c.; 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, 22 to 25c.; Quebec ditto, 18 to 20c.; 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.—No further revision of prices in manufactures of iron are reported on spot, though cables have been received reporting a decline in Britain of 5 shillings a ton on black sheets, Canada plates and coil chain. Some moderate lots of Summerlee pig iron have come to hand, but quotations rule steady at \$25.50 to \$26, ex-wharf, and supplies are not readily available in any quantity. Tin, copper and lead are all said to be pretty steady at the quotations. We quote, as follows: Summerlee pig iron, \$25.50 to \$26.00; Carnbroe, \$00; Calder, \$00; Hamilton, No. 1, \$00.00 to 00.00; No. 2, do., \$00.00 to 00.00; Ferrona, No. 1, \$00; machinery scrap, \$19 to \$20; common do., \$00 to \$00; bar iron, Canadian, \$2.35 to \$2.45; Canada plates—Pontypool or equal, 52 sheets to the box, \$3.10 to \$3.15; 60 sheets, \$3.20; 75

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James Block, cor. King & Yonge Sts., Toronto, Ont.

TORONTO PRICES CURRENT.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Who esal Rates, Name of Article, Wholesale Rates, Name of Article. Sections include Breadstuffs, Groceries, Hardware, Canned Fruits, Canned Vegetables, Fish, Poultry, Meats, Canned Goods, Leather, Hides & Skins, Wool, Coffees, Raisins, Fruits, Groceries, Hardware, Drugs, Petroleum, Oils, Sawed Pine Lumber, Hard Woods.



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.

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, \$350,000 00
Deposited with Dominion Government market value) \$123,023 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

sheets, \$3.25; all polished Canadas, \$3.45; Galvanized Canada plates, \$4.75 per box of 52 sheets; Terne roofing plate, 20 x 28, \$8.50 to \$8.75; Black sheet iron, No. 28, \$3.40; No. 26, \$3.30; No. 24, \$3.20; No. 16, and heavier, \$3.10; tin plates, Charcoal, I.C., Alloway, \$4.80 to \$5; do., I.X., \$5.25 to \$5.50; P.D. Crown, I.C., \$5.50 to \$5.75; do., I.X., \$4.75; coke, I.C., \$4.40 to \$4.50; 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 ¾-inch and upwards, \$3.15; ¼-inch, \$3.25; tank steel, \$2.90; ¼-inch; three-sixteenths, \$3; 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, 40c.; ingot copper, 18 to 18½c.; sheet-zinc, 7 to \$7.50; Silesian spelter, \$5.50 to \$5.75; Veille Montagne spelter, \$5.50; American spelter, \$5.50 to \$5.75; antimony, 10½ to 11c.

OILS, PAINTS AND GLASS.—Active shipping of goods to the country is still in progress on orders booked some time ago, and a very fair proportion of letter and travellers' orders are also coming in. The feature of the market is the continued marked upward tendency in linseed oil, the London cable quotations being now £36, and the local jobbing price has been put up to 80 and 83c. for raw and boiled, respectively, the highest figures known since the sixties. Turpentine is easier at 73c. Seal oil is scarce, and supplies of new crop are not likely to reach here for a month or six weeks yet; for small jobbing lots, 50c. is exacted. Stocks of Cod oil are said to be low. Following are quotations: Single barrels, raw and boiled linseed oil, respectively, 80 and 83c. per gallon, for one to four barrel lots; 5 to 9 barrels, 79 and 82c.; net, 30 days, or 3 per cent. for four months' terms. Turpentine, one to four barrels, 73c.; five to nine barrels, 72c.; net 30 days. Olive oil, machinery, 90c.; Cod oil, 37½ to 40c. per gal.; steam refined seal, 47½ to 50c. per gallon; Castor oil, 8 to 8¼c. in quantity; tins, 9 to 9¼c.; machinery castor oil, 7½ to 8c.; 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., \$1.75; kegs, \$1.90; bladder putty, in bbls., \$1.90; smaller quantities, \$2.05; 25-lb. tins, \$2.15; 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, May 10th, 1900.

DRUGS.—Business is reported good, and there is a strengthening tendency in prices, though not enough to justify any change in our Prices Current. The first boats from Montreal, marking the opening of navigation, will arrive this week, and this may affect heavy chemicals to the extent of checking any advance in prices.

FLOUR AND MEAL.—The flour market is very quiet, and the demand is light. Bran and shorts are weaker and both are down \$1 per ton; bran being quoted \$14 to \$15, and shorts, \$15 to \$17. Oatmeal is unchanged in price, the export demand being light. Wheat products are in good demand.

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 \$16,000,000

One of the Oldest and Strongest of Fire Offices

Canada Branch: Corner St. James and McGill Sts., Montreal.

T. L. MORRISSEY, Manager.

W. & E. A. BADENACH, Toronto Agents

The Farmers' and Traders'

Liberal Policies LIFE AND ACCIDENT
Economic ASSURANCE CO. Limited.
Management.

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

4 ½ %
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 Ontario Mutual Life



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

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. HARGRAVE, 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 3309. 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. 3309. 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, \$300,000. G. R. 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 1893 shows as the result of the year's operations the following Substantial Increases in the important items shown below:

GROSS ASSETS, \$826,469 92

Premium income \$ 106,623 05 An increase of \$ 18,338 48 Interest income 1,434 07 3,361 64 Net assets 325,206 92 44,783 33 Reserve 273,114 93 50,568 56 Insurance in force 3,656,913 15 472,973 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.

Table with columns: BANKS (British North America, Commercial Bank Windsor, N.S., Halifax Banking Co., etc.), CLOSING PRICES (HALIFAX, MONTREAL, TORONTO), LOAN COMPANIES (Canada Permanent and Western Canada Mortgage Corporation, etc.), UNDER BUILDING SOCIETIES ACT, 1859, UNDER PRIVATE ACTS, INSURANCE COMPANIES, RAILWAYS, SECURITIES, DISCOUNT RATES.

INSURANCE COMPANIES (ENGLISH) (Quotations on London Market) and RAILWAYS table.

SECURITIES and DISCOUNT RATES tables.

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 1879

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, 27.64 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, 1901, \$3,646,836.
JAMES INNES, ex-M.P., President.
CHR KUMPF, Esq., Vice-President.
THOMAS HILLIARD, Managing Director.
J. F. MARTIN, Supt. of Agencies.

Millers' and Manufacturters' Insurance Co.

ESTABLISHED 1885.

Head Office, Queen City Chambers, Church Street, Toronto.

DIRECTORS:
MR. GOLDIE, Pres. L. SPINK, Vice-Pres.
THOS. WALMSLEY, Treas. Scott, Mgr. and Sec.
Adam Aust

This Company was organized in 1885, specially for the purpose of insuring manufacturing industries, warehouses and contents.
The primary object being to give protection against loss by fire at a minimum cost consistent with absolute security.
The system adopted has been to inspect all risk before acceptance and fix the rate to be exacted equitably in accordance with the hazard assumed.

Assurers with this company have made a saving, upwards of \$108,000.00 on the current rates charged, in addition to which, on the basis enacted by us, dividends have been declared to policy-holders amounting to over \$200,000.00, together, making the very substantial sum of over \$328,000.00 that our policy-holders have saved during the eleven years we have been in operation.

As no canvassers are employed dealing directly with the assured, those desiring to avail themselves of the advantages thus offered will please address Millers' and Manufacturters' Insurance Co., Church Street, Toronto Ont.

GRAIN.—The market is dull, and unchanged. There is no demand for wheat, except from millers, and they are buying in from hand to mouth fashion. Barley business is almost over for the season. Peas are in less demand, and are a cent lower. Buckwheat, oats and corn are steady at last week's figures.

GREEN FRUITS.—A good trade is doing in green fruits, and the tendency, as a rule, is towards higher prices. Messina oranges are counted good stock; 200's are quoted \$2.75 per box, and 80's are \$1.50 per box; Valencias in 420's are \$6 to \$6.50 per case, and large cases, \$7.50. Bananas sell at \$2 to \$2.75 for fancy fruit, and \$1.60 to \$1.75 for choice. Red onions are quoted at \$1 per bag; yellow are at \$1.10 per bag. Strawberries are as yet somewhat of a luxury, and they are jobbing at 20 to 22c., in a very moderate way.

GROCERIES.—Trade is fair, with quite a large output to the North-West as a feature. The tone of the market generally is firm, with a tendency towards an advance in prices. Sugars, both beet and raw, have advanced very materially in Europe, and the situation in the United States is strong; in fact, present quotations here are actually lower than outside prices would justify; still, wholesale men do not look for any immediate advance in prices. Teas are steady, though there is a story about failure of the Indian crop, which is probably only partial. However, Ceylons have advanced 3 half-pence in the English market, and though there are no indications of any appreciable advance in the local markets, there is nothing on sale under 18c. Canned fruits and vegetables are firm, tomatoes, if anything, having an upward tendency, and apples being a trifle higher. In coffees, Rio is quoted higher, prices ranging from 10½ to 12c.; Valencia raisins go to 8½c. and 8¾c.; Patras currants are up to 6c. and 6½c.; prunes are a notch lower, prices running from 6¼ to 9c. In canned goods apples, in gallon cans, are now quoted \$2.30 to \$2.35; tomatoes are marked up 5c., to 90c. and 95c., while Horse Shoe, tall salmon, go from \$1.40 to \$1.50. Other figures in our Prices Current are unchanged.

HARDWARE.—Trade is only fair, and though the carters' strike is over, it will take a few days to straighten out matters and get goods moving as usual. The only change in prices this week is a drop in barbed wire and galvanized wire, which go down, in sympathy with wire nails. The drop is quite a heavy one, galvanized going to \$3.95 and \$5.25, and barbed to \$3.35.

HAY AND STRAW.—On the St. Lawrence market, hay is meeting fair demand, and the price ranges from \$10.50 to \$12 per ton; straw brings from \$8 to \$9. Baled hay is fairly good stock at \$8 to \$9; baled straw is quoted at \$4.50 to \$4.75.

HIDES AND SKINS.—The hide market is steady and strong, with an improved demand, and a falling off in receipts; prices are unchanged. Calfskins are in plentiful supply, and find ready sale. The sheepskin season is about over. Early lambs are beginning to come in now, for which 20c. each is being paid.

LIVERPOOL PRICES

Liverpool, May 10, 12.30 p.m.

	s.	d.
Wheat, Spring	5	11½
Red Winter	6	1
No. 1 Cal	6	4
Corn new	4	13
" old	4	3½
Peas	5	9
Lard	35	9
Pork	67	6
Bacon, heavy	40	6
Bacon, light	40	0
Tallow	27	6
Cheese, new white	58	0
Cheese new colored	62	6

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., 1898 \$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 407,333 07
Cash and Cash Assets ... 230,360 77

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 \$10,262,259 00
Applications Received in 1899. 3,310,750 00

HOPS.—Small brewers are buying from hand to mouth, and the larger ones appear to be supplied. The price ranges from 12c. to 15c., according to quality. Holdings do not appear to be large.

PAINTS AND OILS.—There is a fair trade moving, though it has been greatly hampered by the teamsters' strike. Prices are firm, and all indications point to advances. Linseed oil has taken a big move upwards, boiled going to 83c. and 85c., and raw to 80c. and 82c. Turpentine after its heavy drop, has reacted a little, and is now quoted 73c. to 75c. Vermilion, Eng., also shows a rise of 10c., and we now quote it 95c. and \$1. All other lines are at last week's figures.

PROVISIONS.—The market is firmer in tone. Butter receipts have fallen off, and dairy is now quoted 12 to 13c., with no accumulation. Cheese is quiet, and new is easier at 11½ to 12c. Old is practically out of the market, but what little remains is firm at 13½c. Hog products continue firm as they have not yet reached a price in ratio to the price of hogs; long clear shows a slight advance, and is now quoted at 9c. Hams and lard are unchanged. Eggs are higher, and are quoted 12 to 12½c., but the rise is thought to be only temporary, as packers do not care to handle them at the price. Dried and evaporated apples are quiet and unchanged.

SEEDS.—The season for the sale of red clover and timothy is practically over, but a good jobbing trade is being done in Hungarian, millet and fodder corn. We quote: Hungarian and common millet, 75c. to 90c., and German, or golden millet, \$1.15 to \$1.25 per bushel of 48 lbs. Fodder corn runs from 65c. to \$1.20, according to variety.

WOOL.—There is nothing doing in fleece washed yet; for unwashed, 10c. is the market price. The demand from the mills is small.

THE OLDEST COPPER MINES.

The copper mines of Sinai, on the northwest of Arabia, were worked thousands of years before the Christian era. It is stated in Comptes Rendus that those copper mines are the most ancient of which history makes mention. According to authentic documents they were worked from about 5,000 years B.C., until about 1,300 or 1,200 B.C. Their possession had been the object of several wars, but had been abandoned for 3,000 years on account of the poverty of the ores. It was from these mines that was obtained the sceptre of Pepi I., a king of the Sixth Dynasty. This sceptre, made of pure copper, is preserved in the British Museum. The adits still exist, as well as the ruins of the furnaces, the crucibles, the huts of the miners, and some fragments of their tools. In some of the specimens obtained there occur three ores—turquoise, copper-hydrosilicate and sandstones impregnated with copper. Among the debris have been found slags and cinders, but there is no evidence of the use of fluxes. Some of the fragments of tools contain arsenic which was used by the Greek and Egyptian alchemists for hardening copper.

—The brush factory in the asylum at Charlottetown, P.E.I., has commenced operations. The patients have been looking forward with apparent pleasure to its advent. Most of the first day was taken up in instructing them in the manufacture of scrubbing brushes. Several of the inmates succeeded in turning out several very creditable specimens. The patients thoroughly enjoy their avocation, and the management is much pleased with the first attempt to employ the time of the unfortunates.

INSOLVENCY LEGISLATION.

A bill is now before the Territorial Assembly, which provides for a change in the regulations regarding administration of insolvent estates. It is proposed to make it compulsory that assignees shall be residents of the districts in which insolvent estates are located. It is understood that this bill has already passed its second reading, and while introduced by a private member, is not being opposed by the Government. The effect of such legislation should the bill become law cannot fail to be contrary to the interests of all parties concerned. The objection to the existing system is said to be that the assignee is generally a resident of Winnipeg. This is so, and is due to the fact that in almost every case the largest creditors are Winnipeg and eastern jobbing houses, and they are interested in having the estates administered by persons who know how to do so economically. A local assignee would in the nature of the case very rarely be skilled in such business, and unnecessary losses would be sure to follow. The only recourse open to eastern creditors, if this bill passes, will be to curtail their credits in the Territories, and sell their goods only for cash, excepting to customers whose ability to pay is at all times beyond question.—Winnipeg Commercial.

NEW YORK FIRE MARSHAL'S REPORT.

Fire Marshal Seery issued his annual report last week. It covers the year 1899, and states that the fires and fire losses of that year were almost double those of the previous twelve months. During the year, the fire department investigated 5,893 fires, as against 4,239 for the year previous. The losses for 1899 amounted to 7,458,845, as against \$4,155,199 for 1898. The report states that this large increase of loss was due mainly to the three large fires of the year, namely, the Windsor Hotel fire, loss, \$1,250,000; the Rogers, Peet & Co. fire, loss, \$700,000, and the Campbell paper factory fire, with a loss of \$700,000. Mr. Seery, according to the Chronicle, criticizes the laxness of insurance agents in the classes of risks assumed, and asserts that too high valuations are placed on property, thus creating an incentive for incendiarism. He also calls attention to the prevalence of defective insulation of electric light wiring, and recommends the licensing of all persons handling electric apparatus.

Another of the New York fire officers, Mr. Scannell, city fire commissioner, tells the Herald that there has been an increase of fifteen per cent. in the number of fires over last year, and they seem still to be on the increase. "I do not wish to criticize the insurance companies, but it appears to me that they have not been quite so conservative as they might be in taking risks. It would do no harm if they would investigate more thoroughly the value of property which they are asked to insure. If a man has his property insured for its full value, it is natural that he should be less cautious with regard to fire than if he were likely to lose a large sum of money in case a fire occurred.

"I have been thinking how this increase in fires could best be checked. The law requires that fire alarms must be placed in hotels and in lodging houses. This has not always been done, but I have been enforcing it recently in the lodging houses on the east side, and, though several fires have occurred in them, there has been comparatively little loss. The commonest difficulty with apartment house fires is the delay in sending in the alarm."

ARTISTIC PUBLICITY CONTEST

Profitable Advertising and Art in Advertising. THE ADVERTISER'S TRADE JOURNAL offers \$375 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"

224 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 apt analogies, every one of which rings with a true note."
—Geo. P. Rowell.

"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 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 Advertiser.
"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

"Canada's Leading Company."

The Canadian business of the Canada Life for 1899 was not only the largest of any year since its establishment in 1847, but exceeded that of any other company doing business in the Dominion.

Canada Life Assurance Company,
Head Office, Toronto

President, Hon. Geo. A. Cox.
Assistant General Manager, E. W. Cox.
Treasurer, H. B. Walker. Secretary, R. Hills.
Superintendent W. T. Ramsay. Actuary, Frank Sanderson.

POINTS FROM THE 1899 REPORT
OF THE
SUN LIFE OF CANADA

Increase in Income.....	\$ 268,293 67
Decrease in Expenses.....	10,293 64
Increase in Assets.....	1,015,752 80
Increase in Surplus (besides paying \$59,740.75 profits)...	119,300 00
Death Claims and other Payments to Policyholders....	893,972 65
Payments to Policyholders since foundation.....	5,930,593 00

The SUN LIFE of Canada has for years done the largest new business among Canadian Companies; and has this year achieved the position of also having the largest net Premium Income.

"Prosperous and Progressive."

ROBERTSON MACAULAY, Pres't. HON. A. W. OGILVIE, Vice-Pres't.
T. B. MACAULAY, F.I.A., 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, Supt of Agencies.

Western Incorporated 1851
Assurance Co. **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. O. 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. Pellatt.
P. H. SIMS, Secretary.

The Metropolitan Life

Insurance Co. of New York

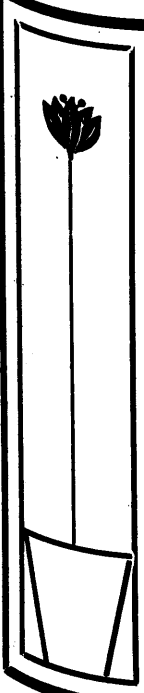
"THE LEADING INDUSTRIAL COMPANY OF AMERICA,"

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., 1670 St. Catherine's Street—CHAS. STANSFIELD, Supt.
- 633 Board of Trade Building, 43 St. Sacramento St.—HENRY BRIGGS, Supt.
- Ottawa, Can., Metropolitan Life Building, Metcalf and Queen Sts.—Geo. E. C. THORNTON, Supt.
- Quebec, Can., Room 19, People's Building, 196 St. Peter St.—Geo. K. DEKAPPELLE, Supt.
- Toronto Can., Confederation Life Building, Yonge St.—Wm. O. WASHINGTON, Supt.
- Toronto, Can., Lawlor Bldg., King and Yonge Sts., Rooms 31 and 31—PIERCE KEEFE & Co.



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If you will allow us we will get you up a booklet that will be a business bringer, and different entirely to what your competitors may be distributing.

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Church and Court Sts., TORONTO.

NORTH BRITISH & MERCANTILE INSURANCE COMPANY

ESTABLISHED 1809.

REVENUE 1896.

Fire Income	\$7,665,360.94
Life and Annuity Income	4,858,794.73
Total Revenue	\$12,524,155.68
Total Assets	\$72,560,330.00
Canadian Investments	6,567,079.00

Resident Agents in Toronto:

GOOCH & EVANS

THOMAS DAVIDSON, Managing Director,
MONTREAL

SUN FIRE INSURANCE OFFICE

FOUNDED A.D. 1710

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

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MONTREAL

MATTHEW C. HINSHAW,
Branch Manager

TORONTO AGENTS:

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St. East

PHOENIX

Fire Ins. Co. of Hartford, Conn.

R. H. BUTT, Agent,

26 Wellington St. East, Toronto

Lancashire

INS. CO. OF ENGLAND

Capital and Assets Exceed \$20,000,000

Absolute Security

Canada Branch—Head Office, Toronto.
J. G. THOMPSON, Manager.

A. W. GILES, } Inspectors. Agents for Toronto—
J. A. FRIGON. } LOVE & HAMILTON,
59 Yonge Street.

Standard Life Assurance Co. of Edinburgh

Established 1825.

Head Office for Canada:
MONTREAL

Invested Funds..... \$44,700,000
Investments in Canada..... 14,150,000

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

J. HUTTON BALFOUR, Secretary. W. M. RAMSAY, Manager.
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

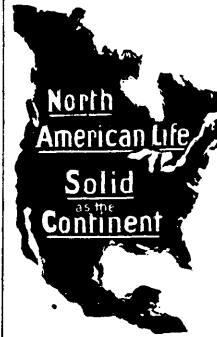
THE

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.

Life!



Statistics show that
30% of the aged are
paupers. The simplest
and surest way to low-
er this percentage is to
protect YOUR OWN
old age by an Endow-
ment Policy in a solid
company, such as the
North American Life.

The financial posi-
tion and plans of the
North American are
unexcelled.

Pamphlets respecting
plans and copy of Com-
pany's last Annual Report
furnished on application to
the Head Office, or any of
the Company's agents.

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-Forfeitable 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. McDUGALD, 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 Decrease 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	23.06
3. Increase in Business in force	9.06
Note Increase in amount of Death Claims	14.96

Agents desiring to represent The Royal-Victoria Life
Insurance Co., or parties wishing information regarding
Life Insurance, will please communicate with

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

PHENIX

Insurance Company
Of Brooklyn, N.Y.

WOOD & KIRKPATRICK, Agents, Toronto