

# THE MONETARY TIMES

## TRADE REVIEW.

### AND INSURANCE CHRONICLE.

VOL. XXIII.—NO. 18.

TORONTO, ONT., FRIDAY, NOVEMBER 1, 1889.

{ \$2 A YEAR.  
100 PER SINGLE COPY

Leading Wholesale Trade of Toronto.

### THE GREAT ASSORTING HOUSE OF THE DOMINION.

Carpets and House Furnishings.  
Staples and Linens.  
Gents' Furnishings & Rubber Goods.  
Haberdashery & Fancy Goods.  
Shawls and Mantles.  
Silks and Embroideries.  
Muslins and Laces.  
Imported Woollens.  
Canadian Tweeds.  
Tailors' Trimmings.  
Dress Goods.  
Hosiery and Gloves.

ORDERS SOLICITED.

### JOHN MACDONALD & CO.,

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

Hardware, Iron and Steel.

### RICE LEWIS & SON, Ltd.

TORONTO, ONT.

CUTLERY. Joseph Rogers & Sons,  
Geo. Butler & Coy's,  
Leckwood Bros.

Pen, Pocket & Table Cutlery.

Sole Agts. for Curtis & Harveys' Tower Proof Rifle Powder. Sporting and Blasting Powder In 25 lb. Kegs. } POWDER.

CHILLED SHOT, RIM AND CENTRE FIRE CARTRIDGES, Etc.

MANILLA, TARRED & WIRE ROPE.

Bolts, Spikes, Oakum, Pitch, Anchors, Blocks, Chain, Etc.

Importers of ENGLISH TILE REGISTER GRATES.

Embossed Tile Hearths, Brass Fenders, Fire Sets and Andirons.

RICE LEWIS & SON, LD. 9 FRONT STREET, EAST, TORONTO.

Leading Wholesale Trade of Toronto.

### McMASTER, DARLING & CO.,

WHOLESALE

Woolen & General Dry Goods

MERCHANTS,

4 to 12 FRONT ST. W, TORONTO.

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

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

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

### PERKINS, INCE & CO.,

WHOLESALE GROCERS,

41 and 43 Front Street East, Toronto.

In Store:—New Fruit.

LONDON LAYERS,  
BLACK BASKET,  
ELEMÉ FIGS.

FINEST SELECTED VALENCIAS  
SELECTED VALENCIAS IN LAYERS.

### SMITH & KEIGHLEY,

DIRECT IMPORTERS OF

Teas, Fancy Groceries, Mediterranean & West India Products.

IN STOCK:

Fine Filiatra Currants,  
BARRELS AND HALVES.

CHOICE SULTANAS. LARGE STOCK  
OF CANNED GOODS.

9 FRONT STREET, EAST, TORONTO.

Leading Wholesale Trade of Toronto.

### GORDON, MACKAY & CO'Y,

IMPORTERS

OF

General Dry Goods.

AGENCY OF

THE LYBSTER COTTON MFG. CO.

SHEETINGS.

SHIRTINGS.

TICKINGS.

YARNS, &c.

48 FRONT ST., WEST,  
TORONTO.

SPECIAL ATTENTION IS DIRECTED  
TO OUR STOCK OF LADIES  
AND MISSES'

### HOSIERY

AND

### UNDERWEAR!

WHICH INCLUDES ALL THE BEST  
MAKES OF IMPORTED AND  
DOMESTIC GOODS.

CLOSE PRICES.

### SAMSON, KENNEDY & Co.

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

25 Old Change, London, . . . England.

AMERICAN  
ce Co.  
OF THE DOMINION  
DEPOSIT.  
ex-Prime Minister  
M.P.F., and JOHN  
Cap. Landed Credit  
Montreal.  
nant-Gov. of Ontario  
cent's Harbor Trust  
Building & Loan As.  
Kerr, Macdonald,  
British Am. Fire A. Co.  
President Toronto  
ish Can. L. & In. Co.  
Guelph.  
ral Bank of Canada  
Financial Agent  
es Bros., Wholesale  
ical Director.  
rector Dominion Bt  
ont'l. Transp'n Co.  
Managing Director  
EMPIRE  
AL  
e Comp'y  
ENGLAND,  
1847.  
MONTREAL.  
arly \$700,000.  
FUNDS.  
\$ 565,000  
1,185,000  
2,810,000  
4,210,000  
4,780,000  
5,304,000  
6,386,000  
F. STANCLIFFE.  
A. W. SMITH  
IAN  
ance Company  
ENGLAND.  
ion Pounds .84  
.. \$10,000,000  
.. 20,210,000  
& CO. } Montreal.  
LM,  
TRONG, 24 Scott St  
ldg.  
Whig Building.  
ESPIE, 20 James St  
NIX  
PANY, LONDON.  
n Branch established  
establishment of the  
Balance held in hand  
000,000. Liability of  
it with the Dominion  
of policy holders in  
scels Xavier Street,  
RSON & Co., Agents  
FFATT & Co., Agents  
ERSON, MANAGER.

Min. of Finance 31 Dec 89

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1817. Incorporated by Act of Parliament. Capital (all paid up) \$12,000,000. Reserve Fund 6,000,000.

HEAD OFFICE, MONTREAL. BOARD OF DIRECTORS.

Sir D. A. SMITH, K.C.M.G., President. Hon. G. A. DRUMMOND, Vice-President. Gilbert Scott, Esq., E. B. Greenshields, Esq., A. T. Paterson, Esq., W. C. Macdonald, Esq., Hugh McLennan, Esq., Hon. J. J. C. Abbott, C. S. Watson, Esq., W. J. BUCHANAN, General Manager, E. S. CLOUSTON, Ass't Gen. Manager, A. MACNIDER, Chief Inspector & Supt. of Branches, R. Y. HERBEN, A. B. BUCHANAN, Ass't Inspector, Asst. Supt. of Branches.

Branches in Canada. Montreal—H. V. Meredith, Manager. West End Branch, Catharine Street.

Almonte, Ont. Halifax, N.S. Quebec, Que. Belleville, " Hamilton, Ont. Regina, Assna. Brantford, " Kingston, " Sarnia, Ont. Brockville, " Lindsay, " Stratford, Ont. Calgary, Alberta. London, " St. John, N.B. Chatham, N.B. Moncton, N.B. St. Marys, Ont. Cornwall, Ont. New Westminster, B.C. Toronto, Ont. Goderich, " Perth, " Wallaceburg, Ont. Guelph, " Peterboro, Ont. Winnipeg, Man. Pictou.

In Great Britain. London—Bank of Montreal, 22 Abchurch Lane, E.C. COMMITTEE: Robert Gillespie, Esq., Peter Redpath, Esq., C. Ashworth, Manager.

In the United States. New York—Walter Watson & Alex. Lang, 59 Wall St. Chicago—Bank of Montreal, W. Munro, Manager; E. M. Shadbolt, Assistant-Manager.

Bankers in Great Britain. London—The Bank of England; The Union Bank of London; The London and Westminster Bank. Liverpool—The Bank of Liverpool. Scotland—the British Linen Company & branches.

Bankers in the United States. New York—The Bank of New York, N. B. A. The Merchants' National Bank. Boston—The Merchants' National Bank. Buffalo—Bank of Commerce in Buffalo. San Francisco—The Bank of British Columbia. Portland, Oregon—The Bank of British Columbia. Montreal, June, 1889.

THE Canadian Bank of Commerce.

DIVIDEND NO. 45.

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 paid at the Bank and its Branches on and after

Monday, 2nd Day of December next.

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

B. E. WALKER, General Manager.

Toronto, Oct., 22nd, 1889.

THE DOMINION BANK

Capital \$1,500,000. Reserve Fund 1,220,000.

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

HEAD OFFICE, TORONTO. Agencies: Brampton, Belleville, Cobourg, Guelph, Lindsay, Espanee, Oshawa, Orillia, Uxbridge, Whitby.

Toronto, Queen Street, corner of Esther Street. Queen Street East, corner Sherbourne. Market Branch, cor. King & George Sts. Dundas Street, corner Queen. Spadina Avenue, No. 366.

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

R. H. BETHUNE, Cashier.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

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

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

COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

HEAD OFFICE IN CANADA—St. James St., Montreal.

R. R. GRINDLEY, General Manager. E. STANGER, Inspector.

BRANCHES AND AGENCIES IN CANADA.

London, Kingston, Fredericton, N.B. Brantford, Ottawa, Halifax, N.S. Paris, Montreal, Victoria, B.C. Hamilton, Quebec, Vancouver, B.C. Toronto, St. John, N.B. Winnipeg, Man. Brandon, Man.

AGENTS IN THE UNITED STATES, ETC.

New York—H. Stikeman and F. Brownfield, Agts. San Francisco—W. Lawson and J. C. Welsh, Agts. 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 Limited, and branches. National Bank, Ltd. and branches. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia. India, China and Japan—Chartered Mercantile Bank of India, London and China—Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Krauss et Cia. Lyons—Credit Lyonnais.

THE QUEBEC BANK.

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

CAPITAL, \$3,000,000. HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS.

R. H. Smith, Esq., President. Wm. Withall, Esq., Vice-President. Sir N. F. Belleau, K.C.M.G., John R. Young, Esq., Geo. R. Renfrew, Esq., Sam'l J. Shaw, Esq., Frank Ross, Esq., James Stevenson, Esq., Cashier.

BRANCHES AND AGENCIES IN CANADA.

Ottawa, Ont. Toronto, Ont. Pembroke, Ont. Montreal, Que. Thorold, Ont. Three Rivers. Agents in New York—Bk. of British North America. Agents in London—The Bank of Scotland.

THE ONTARIO BANK.

DIVIDEND No. 64.

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), has been declared upon the Capital Stock of this Institution, and that the same will be payable at the Bank and its Branches on and after

Monday, 2nd Day of December next.

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

By order of the Board, C. HOLLAND, General Manager.

Toronto, 18th Oct., 1889.

IMPERIAL BANK OF CANADA.

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

DIRECTORS.

H. S. HOWLAND, President. T. R. MERRITT, Vice-President. William Ramsay, T. R. Wadsworth, Hon. Alex. Morris, Robert Jaffray, Hugh Ryan.

HEAD OFFICE, TORONTO. D. R. WILKIE, Cashier. B. JENNINGS, Asst. Cashier. E. HAY, Inspector.

BRANCHES IN ONTARIO. Niagara Falls, Welland. Port Colborne, Woodstock. St. Catharines, Toronto. St. Thomas, " Yonge St., cor. Queen. Sault Ste. Marie, " "

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

The Chartered Banks.

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 the Banking House in this city, on and after

Monday, 2nd Day of December next.

The Transfer Books will be closed from the 16th to the 30th November inclusive.

By order of the Board, G. HAGUE, General Manager.

Montreal, 22nd Oct., 1889.

THE BANK OF TORONTO.

DIVIDEND NO. 67.

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

Monday, 2nd Day of December next.

The Transfer Books will be closed from the 16th to the 30th day of November, both days included.

By order of the Board, D. COULSON, Cashier.

The Bank of Toronto, Toronto, Oct. 23, 1889.

THE STANDARD BANK OF CANADA.

DIVIDEND NO. 28.

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 Agencies, on and after

The 2nd Day of December next.

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

By order of the Board, J. L. BRODIE, Cashier.

Toronto, 22nd Oct., 1889.

The Chartered

THE MOLSON

INCORPORATED BY ACT OF PARLIAMENT. Paid-up Capital. Rest Fund. HEAD OFFICE.

BOARD OF DIRECTORS. JOHN H. R. MOLSON, R. W. Shepherd, Sir D. L. Macpherson, K.C.M.G., A. W. Morris, W. M. Ramsay, F. WOLFFSTAN THOMAS, G. A. D. DURNFORD, BRANCHES—Aylmer, Ont., Exeter, Hamilton, London, Me...

risburg, Norwich, Owen Sound, Falls, Sorel, P.Q., St. Hyacinthe, Toronto, Trenton, Waterloo, Junction, Woodstock, Ont.

AGENTS IN CANADA—Quebec—Bank, Imperial Bank of Canada, Commerce, New Brunswick—Bank, Nova Scotia—Halifax Bank, Edward Island—Bank of Nova Scotia, British Columbia—Bank, Manitoba—Imperial Bank of Canada, Commercial Bank of Newfou...

Agents in Europe.—London—Messrs. Glyn, Mills, Currie & Rose & Co. Liverpool—The Bank—Credit Lyonnais. La Banque d'Anvers.

Agents in United States.—National Bank; W. Watson and Bank of Montreal, Messrs. Boston—Merchants' National National Bank, Chicago—Cleveland—Commercial National Commercial National Bank, Palo. San Francisco—Bank of Milwaukee—Wisconsin Marine Bank, Helena, Montana—Butte, Montana—First National Bank, Montana—First National Bank, National Bank, Collectors of the Dominion, and returns lowest rates of exchange. Loans available in all parts of the

INCORPORATED BY ROYAL CHARTER. Capital Paid-up. Reserve Fund. DIRECTORS.—John S. MacD...

Doull, Vice-President, Daniel J. Cairns, Cashier. HEAD OFFICE, Toronto.

AGENCIES IN NOVA SCOTIA—Bridgetown, Canby, Digby, New Glasgow, North Sydney, Westville, Yarmouth. In New Brunswick, Chatham, Frederic...

castle, St. John, St. Stephen, Georges, Sussex, Woodstock, Charlottetown and Summersville, Minn. In Quebec—made on favorable terms and

INCORPORATED BY ROYAL CHARTER. CAPITAL, RESERVE FUND, LONDON OFFICE 28

Branches at San Francisco, Victoria, B.C.; New Westminster, B.C.; Nanaimo, B.C.; Kam...

Agents and Collectors in CANADA—Bank of Montreal, Canadian Bank of Commerce, Canada, The Molsons Bank, Manitoba, and Bank of Nova Scotia. IN UNITED STATES—Agent New York, Bank of Montreal. Collections carefully attended to banking business transacted

ST. STEPHEN. INCORPORATED BY ROYAL CHARTER. Capital Reserve.

W. H. TODD, J. F. GRANT, AGENTS IN NEW YORK—Messrs. Glyn, York—Bank of New York, National Bank, Montreal, John, N.B.—Bank of Montreal. Drafts issued on any Montreal.

BANK OF YARMOUTH. DIRECTORS: T. W. JOHNS, L. E. BAKER, President. C. John Lovitt, Hugh...

CORRESPONDENTS: Halifax—The Merchant Bank of Montreal—The Bank of New York—The National Bank, Boston—The Union Bank, London, G.B.—The United Gold and Currency Dra...

change bought and sold. Deposits received and interest allowed. Prompt attention given

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855. Paid-up Capital \$2,000,000. Reserve Fund 1,075,000.

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, President. R. W. Shepherd, Vice-President.

Sir D. L. Macpherson, K.C.M.G., S. H. Ewing. A. W. Morris, W. M. Ramsay, Henry Archibald.

F. WOLFESTAN THOMAS, General Manager. A. D. DURNFORD, Inspector.

BRANCHES.—Aylmer, Ont., Brockville, Clinton, Exeter, Hamilton, London, Meaford, Montreal, Mor-

risburg, Norwich, Owen Sound, Ridgeway, Smith's Falls, Sorel, P.Q., St. Hyacinthe, Que., St. Thomas,

Toronto, Trenton, Waterloo, Ont., West Toronto Junction, Woodstock, Ont.

AGENTS IN CANADA—Quebec—La Banque du Peuple and Eastern Townships Bank. Ontario—Dominion

and Imperial Bank of Canada, Canadian Bank of Commerce, New Brunswick—Bank of New Brun-

wick. Nova Scotia—Halifax Banking Co'y. Prince Edward Island—Bank of Nova Scotia, Summerside

Bank. British Columbia—Bank of British Columbia. Manitoba—Imperial Bank of Canada, Newfoundland

and Labrador—Imperial Bank of Canada, St. John's. Commercial Bank of Newfoundland, St. John's.

Agents in Europe.—London—Alliance Bank (Ltd.) Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton,

Rose & Co. Liverpool—The Bank of Liverpool. Paris—Credit Lyonnais. Antwerp, Belgium—

La Banque d'Anvers. Agents in United States.—New York—Mechanics' National Bank; W. Watson and Alex. Lang, Agents.

Bank of Montreal, Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank, Portland—Casco

National Bank, Chicago—First National Bank. Cleveland—Commercial National Bank, Detroit—

Commercial National Bank, Buffalo—Bank of Buffalo, San Francisco—Bank of British Columbia,

Milwaukee—Wisconsin Marine and Fire Ins. Co. Bank, Helena, Montana—First National Bank, Butte,

Montana—First National Bank, Fort Benton, Montana—First National Bank, Toledo—Second

National Bank. Collections made in all parts of the Dominion, and returns promptly remitted at

lowest rates of exchange. Letters of Credit issued available in all parts of the world.

The Chartered Banks.

UNION BANK OF CANADA.

CAPITAL PAID UP, \$1,200,000. RESERVED FUND, 150,000.

HEAD OFFICE, QUEBEC.

Board of Directors:

ANDREW THOMSON, Esq., President. Hon. E. J. PRICE, Vice-President.

Sir A. T. Galt, G.C.M.G., E. J. Hale, Esq. E. Giroux, Esq., Hon. Thos. McGreevy. D. C. Thomson, Esq.

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

BRANCHES:

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

FOREIGN AGENTS.

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

Collections made at all points on most favorable terms. Current rates of interest allowed on deposits.

The Bank of B. N. A., in the Province of British Columbia, and the Bank of Nova Scotia, in the Province of New Brunswick, Nova Scotia, and P. E. I., acting as agents of the Bank, will redeem its bills at par.

LA BANQUE DU PEUPLE.

ESTABLISHED 1835

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

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

BRANCHES.

Basse Ville, Quebec—P. B. Dumoulin. Three Rivers—P. E. Paunton.

St. John's, P.Q.—P. Beaudoin. St. Remi—C. Bedard. St. Jerome—J. A. Theberge.

FOREIGN AGENTS.

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

HALIFAX BANKING CO.

INCORPORATED 1872.

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

HEAD OFFICE, HALIFAX, N.S. W. L. FITZPATRICK, Cashier.

DIRECTORS.

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

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

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

THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N.B.

INCORPORATED BY ACT OF PARLIAMENT, 1864.

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

FOREIGN AGENTS.

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

THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT.

ESTABLISHED 1825.

HEAD OFFICE, EDINBURGH.

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

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

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

The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application, and also transacted.

All other Banking business connected with England and Scotland is also transacted. JAMES ROBERTSON, Manager in London.

The Chartered Banks.

BANK OF HAMILTON.

DIVIDEND NO. 34.

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

Monday, 2nd Day of December next.

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

By order of the Board,

J. TURNBULL, Cashier.

Hamilton, Oct. 23rd, 1889.

MERCHANTS' BANK OF HALIFAX.

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

Board of Directors.

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

Head Office—HALIFAX—D. H. DUNGAN, Cashier. Branch—MONTREAL—E. L. FRASER, Manager.

Agencies in Nova Scotia:

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

Agencies in New Brunswick:

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

Agencies in P. E. Island:

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

CORRESPONDENTS.

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

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

BANK OF OTTAWA, OTTAWA.

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

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

DIRECTORS.

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

BRANCHES.

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

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

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital \$1,000,000.

DIRECTORS.

DUNCAN McARTHUR, President. Hon. John Sutherland, Alexander Logan. Hon. O. E. Hamilton, R. T. Rokeby.

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

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1862.

CAPITAL, \$2,500,000. RESERVE FUND, 535,000.

LONDON OFFICE 28 Cornhill, London.

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

Agents and Correspondents:

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

IN UNITED STATES—Agents: Bank of Montreal, New York, Bank of Montreal, Chicago.

Collections carefully attended to, and a general banking business transacted.

ST. STEPHEN'S BANK.

INCORPORATED 1836.

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

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

AGENTS. London—Messrs. Glyn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.

Drafts issued on any Branch of the Bank of Montreal.

BANK OF YARMOUTH, YARMOUTH, N.S.

DIRECTORS.

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

CORRESPONDENTS AT

Halifax—The Merchants Bank of Halifax. St. John—The Bank of Montreal. do The Bank of British North America. Montreal—The Bank of Montreal.

New York—The National Citizens Bank. Boston—The Eliot National Bank. London, G.B.—The Union Bank of London.

Gold and Currency Drafts and Sterling Bills of Exchange bought and sold. Deposits received and interest allowed. Prompt attention given to collections.

Canada

GIVEN

Half per

at the rate

the Paid-up

has been de-

payable at its

and after

number next.

from the 16th

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AGUE,

neral Manager.

67.

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days included.

DULSON,

Cashier.

OF CANADA.

o. 28.

dividend of The

Capital Stock

and for the current

be payable at the

and after

number next.

ed from the 16th

both days inclusive

BRODIE,

Cashier.

**The Chartered Banks.**

**EASTERN TOWNSHIPS BANK.**

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

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

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

**THE WESTERN BANK  
OF CANADA.**

**HEAD OFFICE, - OSHAWA, ONT.**

Capital Authorized ..... \$1,000,000  
 Capital Subscribed ..... 500,000  
 Capital Paid-up ..... 330,000  
 Rest ..... 60,000

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

BRANCHES—Midland, Tilsonburg, New Hamburg,  
 Whitby, Paisley, Penetanguishene and Port Perry.  
 Drafts on New York and Sterling Exchange bought  
 and sold. Deposits received and interest allowed.  
 Collections solicited and promptly made.  
 Correspondents in New York and in Canada—The  
 Merchants Bank of Canada, London, Eng.—The  
 Royal Bank of Scotland.

**PEOPLES BANK OF HALIFAX.**

**CAPITAL, - - - - \$600,000.**

**BOARD OF DIRECTORS:**  
 Augustus W. West, - - - - - President.  
 W. J. Coleman, - - - - - Vice-President.  
 A. K. Mackinlay, Patrick O'Mullin, James Fraser.

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

**AGENCIES:**  
 Edmundston, N.B. | Wolfville, N.S. | Woodstock, N.B.  
 Lunenburg, N.S. | Shediac, N.B.

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

**LA BANQUE NATIONALE.**

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

**HEAD OFFICE, - - - - QUEBEC.**

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

**DIRECTORS.**  
 Hon. I. Thibaudau, T. LeDroit, Esq., E. W. Methot,  
 Esq., A. Painchaud, Esq., Louis Bilodeau, Esq.,  
 P. LAFRANCE, - - - - - Cashier.

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

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

**THE UNION BANK OF HALIFAX.**  
 (INCORPORATED 1856.)

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

**Board of Directors:**  
 W. J. STAINS, Esq., - - - - - President.  
 Hon. R. BERT BOAK, - - - - - Vice-President.  
 M. P. Black, Esq., J. H. Symons, Esq.  
 Wm. Roche, Esq., M.P.P. C. C. Blackadar, Esq.  
 William Twining, Esq.  
 E. L. THORNE, - - - - - Cashier.  
 Agency, Annapolis, - - - - - E. D. ARNAUD, Agent.

**BANKERS:**  
 The London & Westminster Bank, London, G.B.  
 The Commercial Bank of N'd., - - - - - St. Johns, N'd.  
 The National Bank of Commerce, - - - - - New York.  
 The Merchants National Bank, - - - - - Boston.  
 The Bank of Toronto & Branches, Upper Canada.  
 The Bank of New Brunswick, - - - - - St. John, N.B.

Collections solicited, and prompt returns made.  
 Current rate of interest allowed on deposits. Bills  
 of Exchange bought and sold, etc.

**The Loan Companies.**

**CANADA PERMANENT WESTERN CANADA  
Loan & Savings Company.**

ESTABLISHED A.D. 1855.

**CAPITAL, - - - - \$ 4,500,000**  
**ASSETS, - - - - 11,000,000**

**BOARD OF DIRECTORS.**  
 J. HERBERT MASON, President & Managing Director.  
 EDWARD HOOPER, - - - - - Vice-President.  
 S. Nordheimer, - - - - - Judge Boyd.  
 A. M. Smith, - - - - - Ralph K. Burgess.  
 Henry Cawthra, - - - - - Wm. G. Gooderham.

Assistant Manager, - - - - - Alfred J. Mason.  
 Superintendent, - - - - - Rufus S. Hudson.  
 Secretary, - - - - - George H. Smith.

**HEAD OFFICE, - - - - TORONTO.**

**Freehold Loan & Savings Co'y.**

**DIVIDEND NO. 60.**

Notice is hereby given that a Dividend of Five per cent. on the capital stock of the Company has been declared for the current half-year, payable on and after

**Monday, the 2nd Day of December next,**  
 at the Office of the Company, Church Street.  
 The Transfer Books will be closed from the 17th to 30th November, inclusive.  
 By order of the Board

S. C. WOOD,  
 Manager.

Toronto, 23rd October, 1889.

**THE HAMILTON  
Provident and Loan Society.**

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

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

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

**LONDON & CANADIAN  
Loan & Agency Co.**  
 (LIMITED).

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

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

**TO INVESTORS.—Money received on Debentures and Deposit Receipts. Interest and Principal payable in Britain or Canada without charge.**  
 Rates on application to J. F. KIRK, Manager.  
 Head Office 103 Bay Street Toronto.

**THE DOMINION  
Savings & Investment Society**  
 (LIMITED).

**LONDON, ONT.**

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

ROBERT REID, - - - - - PRESIDENT.  
 (Collector of Customs)

WILLIAM DUFFIELD, - - - - - VICE-PRESIDENT.  
 (President City Gas Company.)

THOMAS H. PURDOM, - - - - - INSPECTING DIRECTOR.  
 F. B. LEYS, Manager.

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

**DIVIDEND No. 35.**

Notice is hereby given that a Dividend of Three and One-half per Cent. on the Paid-up Capital Stock of this Company, has this day been declared for the half-year ending 31st inst., and that the same will be payable at the Company's Office, 17 Toronto street, Toronto, on and after

**Friday, 15th Day of November next.**  
 The Transfer Books will be closed from 1st to 14th November, both days inclusive.  
 By order of the Board,  
 GEO. S. BETHUNE, Sec.-Treas.  
 Toronto, 24th October, 1889.

**The Loan Companies.**

**CANADA PERMANENT WESTERN CANADA  
Loan & Savings Co.**

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

**OFFICES, No. 70 CHURCH ST., TORONTO**

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

**Money to loan at Lowest Current Rates.**

WALTER S. LEE, Managing Director.

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

Capital Stock Subscribed.....\$1,500,000  
 Capital Stock Paid-up ..... 1,100,000  
 Reserve Fund ..... 483,000

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, - - - - - President.  
 G. A. SOMERVILLE, - - - - - Manager.

**THE HOME  
Savings and Loan Company.**  
 (LIMITED).

**OFFICE: No. 72 CHURCH ST., TORONTO.**

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

Deposits received, and interest at current rates 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. FRANK SMITH, - - - - - JAMES MASON,  
 President. - - - - - Manager.

**BUILDING AND LOAN  
ASSOCIATION.**

Paid-up Capital.....\$ 750,000  
 Total Assets ..... 1,695,505

**DIRECTORS.**  
 LARRATT W. SMITH, D.C.L., President.  
 JOHN KEER, Vice-President  
 Hon. Alex. McKenzie, M.P. G. R. R. Cockburn, M.L.  
 Geo. Murray. - - - - - Joseph Jackson.  
 W. Mortimer Clark.

WALTER GILLESPIE, - - - - - Manager.  
**OFFICE: COR. TORONTO AND COURT STS**  
 Money advanced on the security of city and farm property.  
 Mortgages and debentures purchased.  
 Interest allowed on deposits.  
 Registered Debentures of the Association obtained on application.

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

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

**DIRECTORS.**  
 Messrs: William Ramsay, Arthur B. Lee, W. B. Hamilton, Alexander Nairn, George Taylor, Henry Gooderham and Frederick Wyld.

Money advanced at current rates and on favorable terms, on the security of productive farm, city and town property.  
 Money received from investors and secured by the Company's debentures, which may be drawn payable either in Canada or Britain with interest half yearly at current rates. A. M. COSBY, Manager.  
 64 King Street East Toronto.

**The National Investment Co. of Canada  
LIMITED.)**  
**30 ADELAIDE STREET EAST, TORONTO.**

Capital ..... \$2,000,000

**DIRECTORS.**  
 JOHN HOSKIN, Esq., Q.C., President.  
 WILLIAM GALBRAITH, Esq., Vice-President  
 William Alexander, Esq. John Scott, Esq.  
 John Stuart, Esq. N. Silverthorne, Esq.  
 A. R. Creelman, Esq. John Stark, Esq.  
 Prof. Geo. Paxton Young, LL.D.

Money Lent on Real Estate.  
 Debentures issued.  
 ANDREW RUTHERFORD, Manager.

**The Loan Companies.**

**CANADIAN  
COMI**

JOHN L. BLAIRIE, Esq.  
 THOMAS LAILLY, Esq.

Subscribed Capital.....  
 Paid-up Capital.....  
 Reserve Fund.....

**OFFICE, 23 Toronto**

Money advanced on the security of Real Estate on favorable terms as to Mortgages purchased. Debentures issued.

**The Ontario Loan  
OSHA W**

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

Money loaned at low security of Real Estate on favorable terms as to Deposits received and

W. F. COWAN, President.  
 W. F. ALLEN, Vice-Presi  
 T. H.

**THE C  
Loan & Deber  
OF LOND**

Capital Subscribed.....  
 Paid-up Capital.....  
 Reserve Fund.....  
 Total Assets.....  
 Total Liabilities.....

Debentures issued for and interest can be c  
 Molsons Bank, without

London, Ontario, 1889

**Ontario Industrial  
(L**

OFFICES: 32 ARCAD

Capital, - - - - -  
 Capital Subscribed,  
 Capital Paid up  
 Reserve Fund, - - - -  
 Contingent Fund,

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

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

**The Trust & Lo  
ESTA**

Subscribed Capital.....  
 Paid-up Capital.....  
 Reserve Fund.....

**HEAD OFFICE: 7 Gre**

OFFICES IN CANADA:  
 Money advanced a  
 security of improv  
 property.  
 WM. B. BRIDGEMAN  
 RICHARD J. EVAN

**Central Canada  
Offices: 26  
347**

Capital Subscribed.....  
 Capital Paid up.....  
 Reserve Fund.....  
 Invested Funds.....

Money advanced o  
 easy terms of repaym  
 interest. Debentur  
 Executors and Tru  
 Parliament to inves  
 pany. Interest allo  
 GEO. A. COX,  
 President

The Loan Companies.

**THE CANADA LANDED CREDIT COMPANY**

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

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

OFFICE, 23 Toronto St., - TORONTO.

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

D MCGEE, Secretary.

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

Capital Subscribed.....\$300,000  
Capital Paid-up.....300,000  
Reserve Fund.....75,000  
Deposits and Can. Debentures.....605,000

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

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

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

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

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

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

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

OFFICES: 32 ARCADE, VICTORIA ST., TORONTO.

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

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

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

E. T. LIGHTBOURN Manager.

**The Trust & Loan Company of Canada. ESTABLISHED 1851.**

Subscribed Capital.....£1,500,000  
Paid-up Capital.....325,000  
Reserve Fund.....147,730

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

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

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

**Central Canada Loan & Savings Comp'y.**

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

Capital Subscribed.....\$2,000,000  
Capital Paid up.....800,000  
Reserve Fund.....140,000  
Invested Funds.....2,539,000

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

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

Bankers and Brokers.

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

**GARESCHÉ, GREEN & CO. BANKERS.**

Victoria, - - - British Columbia.

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

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

**ROBERT BEATY & CO.**

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

GEO. T. ALEXANDER. G. TOWER FERGUSSON.

**ALEXANDER & FERGUSSON,**

Members of Toronto Stock Exchange.  
INVESTMENT - AND - ESTATE - AGENTS  
OFFICES, 38 KING STREET, EAST, TORONTO.  
Telephone 1352.  
Correspondence promptly attended to. \* \* \*

**JOHN STARK & CO.,**

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

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

Telephone 880. - - - 28 Toronto Street.

**STRATHY BROTHERS,**

INVESTMENT BROKERS.  
(MEMBERS MONTREAL STOCK EXCHANGE),  
73 ST. FRANCOIS XAVIER ST., MONTREAL.

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

AGENTS: { GOODBODY, GLYN & Dow, New York.  
BLAKE BROS. & Co., Boston.

Insurance.

**THE MANUFACTURERS' LIFE INSURANCE COMPANY,**

**The Manufacturers' Accident Ins. Co.,**

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

ABSOLUTE SECURITY. PROMPT PAYMENT OF CLAIMS. THIRTY DAYS' GRACE.

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

J. L. KERR, - - - Secretary-Treas.  
A. H. GILBERT, - Supt. of Life Co'y.  
W. H. HOLLAND, Supt. of Accident Co'y.

Trust and Guarantee Companies.

**THE TRUSTS CORPORATION OF ONTARIO.**

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

Office & Vaults, 23 Toronto St., Toronto.  
PRESIDENT, HON. J. C. AIKINS.  
VICE-PRESIDENTS, (HON. SIR ADAM WILSON, Knt.  
HON. R. J. CARTWRIGHT, KCMG.  
MANAGER, A. E. PLUMMER.

This Company acts as Liquidator, Assignee or Trustee for benefit of Creditors, and generally in winding up estates. Also accepts office of Executor, Administrator, Receiver, Guardian, or Committee. The execution of all Trusts by appointment or substitution. Also acts as Financial Agent for Individuals and Corporations in all negotiations and business generally, including the issue and countersigning of Bonds, Debentures &c. Investment of Money, Management of Estates, Collection of Rents, and all financial obligations. Deposit Boxes of various sizes to rent.

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

ESTABLISHED - - - 1872.

**BONDS OF SURETYSHIP.**

HEAD OFFICE, - MONTREAL.

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

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

SHEPPARD HOMANS,.....PRESIDENT  
WILLIAM E. STEVENS,.....VICE-PRESIDENT.  
Assets over \$230 to each \$100 of Liabilities.

Agents wanted in every City and Town in the Dominion of Canada.  
Apply to R. H. MATSON, General Manager,  
37 YONGE STREET, TORONTO.

**ATLAS ASSURANCE CO'Y, OF LONDON, ENGLAND.**

FOUNDED - - - - - 1808.

CAPITAL, - - - - - £1,200,000 Stg.

Branch Manager for Canada: - LOUIS H. BOULT.  
Montreal.

**WOOD & MACDONALD, Agents for Toronto, - 92 King Street East.**

**NATIONAL ASSURANCE CO'Y OF IRELAND.**

Incorporated - - - - - 1822.

CAPITAL, - - - - - £1,000,000 Stg.

Chief Agent for Canada: - - LOUIS H. BOULT.  
Montreal.

**WOOD & MACDONALD, Agents for Toronto, - 92 King Street East.**

Agents required in unrepresented towns.

**H. L. HIME & CO.**

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

20 King Street, East, - - - - - Toronto.  
TELEPHONE - - - - - 532.

Leading Wholesale Trade of Montreal.

**D. Morrice, Sons & Co**

General Merchants, &c.,

MONTREAL and TORONTO.

**HOCHELAGA COTTONS**

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

**ST. CROIX COTTON MILL**

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

**ST. ANNE SPINNING CO.**

Hochelaga,  
Heavy Brown Cottons and Sheetings.

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

The Wholesale Trade only Supplied.

**THE NEOSTYLE**

Should be in every Business Office.

Circulars on application to

GEO. BENGOUGH, 47 KING E., TORONTO.

**Mercantile Summary.**

THE town of Beauharnois has adopted the incandescent electric light.

YARMOUTH, N.S., is to have a street railway, a mile and three quarters long.

SPECULATORS are buying up potatoes in Nova Scotia for the American market.

LARGE quantities of hay are now being shipped from Kingston to the Eastern States.

R. L. HARVEY & SON, grocers, at Sherbrooke, have sold their business to Armstrong & Co.

A REMARKABLE deposit of asbestos has been found in North Ham. The fibre is from 4 to 9 inches long and very fine.

GATES & SONS of Philadelphia have arrived in Woodstock and are fitting up the old wire factory with carpet manufacturing machinery.

MR. L. T. WILLETT, the well-known cotton manufacturer of Chambly, has been appointed vice-president of the Quebec Board of Arts and Manufactures.

SOME hundreds of gallons of fish oil have been shipped from Lake Winnipeg this fall. The oil was taken from dead fish and refuse at the fisheries.

ABOUT two tons of frogs' legs have been shipped from the bay district to New York during the past four months, says the Picton

**WHITEWEAR!**

**ROBT. MCNABB & CO.,**

MANUFACTURERS OF

**Ladies' and Children's Underwear.**

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

**MONTREAL WHITEWEAR MANUFACTORY,**

1831 Notre Dame Street, Montreal.

Letter Orders receive prompt attention.

Leading Wholesale Trade of Montreal.

**W. & J. KNOX.**



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

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

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

648 Craig Street, Montreal.

Selling Agents for the West:

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

**Mercantile Summary.**

*Times.* How will these exports be classified in the Trade Returns? As "produce of the fisheries," as "field products," or under "animals and their produce"?

THIS is the way the *Whitby Chronicle* puts it: "Barley is 40c., butter, 20c. There is oceans of barley but no demand. There is oceans of demand but no butter."

A PORK-PACKING factory has been started by Enos Scott in Aylmer, which, it is expected, will slaughter an average of one hundred hogs per day the year round, if the farmers will supply the hogs.

THE Brantford firm of A. Watts & Co. is shipping two carloads of soap—one to Yokohama, Japan, and the other to Shanghai, China. The shipments go on the C.P.R. route, via Vancouver.

A DEALER at Drumbo is buying quantities of turnips for shipment to New York, and finds it a profitable business. He began by paying 15 cents per bushel, and in a few days secured six car-loads, or 4,000 bushels.

TWO bankrupt stocks were sold at London within the week. That of R. W. Nickle, general dealer, of Clavering, Grey County, invoiced at \$1,870.42, to James Gordon for 60 1/2 cents; and the drug stock of H. G. Eakins, of Ayr, invoiced at \$612.92, to Mr. Douglas for 33 1/2 cents.

**STEEL, HAYTER & CO.**

IMPORTERS OF

**INDIAN TEAS,**

Direct from their estates in Assam.

Samples and Prices on Application

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

HAMILTON—Lambe & Mackenzie.

WINNIPEG—Rubidge & Kirkwood.

ST. JOHN, N.B.—Schofield & Beer.

11 & 13 FRONT ST. EAST, TORONTO.

Calcutta and London Firm,

OCTAVIUS STEEL & Co.

Leading Wholesale Trade of Montreal.

**FERGUSON, ALEXANDER & CO.**  
MONTREAL.



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

Coach Builders' Varnishes and Japans, Wood Stains, Japans & Driers, Painters' requisites, &c.

FULL STOCK. PROMPT SHIPMENT.

**STEWART MUNN & CO.,**

General Commission Merchants.

**FISH, OILS, &c.**

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

22 ST. JOHN STREET, - MONTREAL

**Mercantile Summary.**

A SILVER mine is being developed by Britain & Shaw, at Upper Woodstock, N.B. The shaft is down 40 feet with good showing.

A WINNIPEG despatch states that soft coal will probably be sold there at \$6 per ton when the Souris coal fields are opened. A spur is being built from the mines to connect with the C.P.R. at Deloraine.

THE St. John *Sun* mentions as among "the oddities of trade" the shipment of cabbage from that port by schooner to ports across the bay [of Fundy we presume]. A dealer in the country market shipped a lot of butter to Sussex the other day.

A MEETING of the creditors of Mr. Chaumelle, of St. John's, Que., was held last week. Mr. J. B. H. Beauregard was appointed curator, and Messrs. E. L'Ecuyer, of St. John's, and J. B. Cartwright, of Montreal, inspectors. The liabilities are over \$8,000, of which \$4,000 is unsecured.

THE Perth *Expositor* says that T. W. Murray & Co., of Pembroke, have sold their copper mine near Sudbury to an important English firm for \$25,000. The purchasers, whose works are at Swansea, Wales, have been purchasers of the entire product of the Canada Copper Company's mines hitherto. Andrew McCormack, of Pembroke, has refused \$10,000 for his nickel mine near Sudbury.

**ELLIS & KEIGHLEY,**  
Importers of

**Coffees,**

**Spices, &c.**

Manufacturers **EMPIRE BAKING POWDER**

BAY STREET, - TORONTO.

Leading Wholesale Trade

**Montreal Blank**

MANUFACTURERS

**FINE AND COARSE SHODDIES, EXTRA**

MILLS AT COTE ST. PAUL

JAMES GREGG, J. I. Manager.

**BAYLIS MANUFACTORY**

16 to 28 NAZARETH MONTREAL

Varnishes, Japans, F. WHITE LEAD

Paints, Machinery Oils, A

**THE CELEBRATED**

**Cook's Friend Baking**

IS AS PURE AS THE

AND

BETTER VALUE THAN T

Ask for the Cook's Friend, Beware of any offered under slight All first-class grocers sell it.

**CANTLIE, EWING**

General Merchants & M Agents

Bleached Shirtings, Grey Sheetings, Tickings, White, Grey and Fine and Medium Tweeds, Knitted Goods, Plain and Fancy Low Tweeds

Wholesale Trade only sup

13 & 15 St Helen St., 20 Wellington Street W

**MARTHUR, CORN**

**OIL, LEAD, Color & Varnish**

IMPORTERS ENGLISH and BELGIAN Plain and Ornamental Sheet and Rough Plate

Painters' & Artists' Mate

312, 314, 316 St. Paul St., & missioners

MONTREAL

**W. & F. P. CURRIE**

100 Grey Nun Street

IMPORTERS

Portland Cement, Canada

Chimney Tops, Bo

Vent Linings

Flue Covers

Fire Bricks, Scotch Glazed Drain

Fire-Clay, Manufacturers of B

Sofa, Chair and

A large Stock alwa

**RENNIE MAN**

MAKES

Baby Carriages

Velocipedes, Child

Carts, & Belg

We Lead on Wheels, and c

Strength with Elegance.

**RENNIE MFG. CO.,**

Leading Wholesale Trade of Montreal.

**Montreal Blanket Co.,**

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

MILLS AT COTE ST. PAUL, MONTREAL.

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

**BAYLIS MANUFACTURING CO'Y,**  
16 to 28 NAZARETH STREET,  
MONTREAL

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

**THE CELEBRATED  
Cook's Friend Baking Powder**  
IS AS PURE AS THE PUREST,

BETTER VALUE THAN THE CHEAPEST

Ask for the Cook's Friend, and take no other.  
Beware of any offered under slightly different names.  
All first-class grocers sell it.

**CANTLIE, EWAN & CO.**

General Merchants & Manufacturers' Agents

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

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

**McARTHUR, CORNEILLE & CO**

**OIL, LEAD, PAINT**  
Color & Varnish Merchants

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

Painters' & Artists' Materials, Brushes, &c  
313, 314, 316 St. Paul St., & 253, 255, 257 Com-  
missioners St.,  
MONTREAL.

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

100 Grey Nun Street, Montreal.

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

Sofa, Chair and Bed Springs.  
A large Stock always on hand

**RENNIE MANU'FG CO.**

MAKES  
Baby Carriages, Tricycles,  
Velocipedes, Children's Waggon,  
Carts, & sleighs, Etc.

We Lead on Wheels, and our Carriages combine  
Strength with Elegance. Telephone 3463.  
RENNIE MFG. CO., 1012 Yonge Street,  
Toronto.

Leading Wholesale Trade of Montreal.

**HODGSON, SUMNER & CO**

IMPORTERS OF  
DRY GOODS, SMALLWARES  
and FANCY GOODS

347 & 349 St. Paul Street, MONTREAL  
and 25 & 27 Princess St., WINNIPEG.

**Cochrane, Cassils & Co**  
**BOOTS & SHOES**  
WHOLESALE.

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

**ISLAND CITY**

White Lead, Color & Varnish Works,

MANUFACTURERS OF  
WHITE LEADS, MIXED PAINTS,  
VARNISHES AND JAPANS.

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

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

**WM. PARKS & SON,**  
(LIMITED)  
ST. JOHN, N. B.,

Cotton Spinners, Bleachers, Dyers and  
Manufacturers.

COTTON YARNS, CARPET WARPS.  
BALL KNITTING COTTONS.

HOSIERY YARNS, AND YARNS  
For Manufacturers' use.

BEAM WARPS FOR WOOLLEN MILLS.

GREY COTTONS, SHEETINGS,  
DRILLS & DUCKS.

SHEETINGS, SHIRTINGS AND STRIPES.

8oz. In Plain and Fancy  
COTTONADES, mixed Patterns.  
The only "Water Twist" Yarn made in Canada.

AGENTS:  
WM. HEWITT, Toronto, JOHN HALLAM, }  
DUNCAN BELL, Montreal.

MILLS:  
NEW BRUNSWICK COTTON MILLS.  
ST. JOHN COTTON MILLS.

ST. JOHN N. B.

ESTABLISHED 1857.

**THOMAS MARKS & CO.,**  
MERCHANTS,

Forwarders and Vessel Owners.

Stores, Warehouses, Offices & Wharves

SOUTH WATER ST., PORT ARTHUR, ONT.

Write or telegraph for Lake Transportation or  
Marine Insurance.

**BALL'S CORSETS,**

Manufactured by

BRUSH & CO.,

Cor. Bay & Adelaide Streets,  
TORONTO

Leading Wholesale Trade of Montreal.

**S. Greenshields, Son & Co**

WHOLESALE

**DRY GOODS**

MERCHANTS,

17, 19 and 21 Victoria Square

AND

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

**Mercantile Summary.**

POTATOES are worth 65 cents per bushel in  
Winnipeg, and scarce at that. The *Free Press*  
thinks they will be \$1 before Christmas.

"I AM going on a big tear" said a dry goods  
clerk as he measured off a piece of extra wide  
goods.

A FLOUR dealer at Quebec, named J. E.  
Halle, has failed, owing about \$8,000. He  
had been in very weak credit for some time  
past.

THE Jenckes Machine Company, of Sher-  
brooke, has shipped to the Dominion Manu-  
facturing Company, of Sudbury, Ont., a large  
furnace capable of smelting 1,500 tons of cop-  
per ore per day.

OVER 16,000,000 pounds of dried apples  
were exported from the United States to for-  
eign countries during the first nine months of  
1889. But little over 5,500,000 pounds were  
shipped during the corresponding period last  
year.

J. B. A. LAMBERT, only in business a year  
or two as a tobacconist in Quebec city, has  
failed, owing some \$5,000. He had a good  
stand on a leading business street, and was  
supposed to be doing an active, profitable  
trade.

An incident of a kind all too rare is related  
by the *Dry Goods Chronicle*. It appears that  
in 1832 the firm of Peel, Son & Watson, under-  
clothing manufacturers in Manchester, were  
obliged to make a composition with their  
creditors, paying 17s. 6d. in the pound. Since  
that time the firm under the style of Peel,  
Watson & Co. have been successful, and they  
recently posted cheques to all creditors of the  
former firm for the 2s. 6d. remaining in the  
pound. This action has given much pleasure  
to the recipients of the cheques, and will not  
be without its effect on the commercial con-  
science.



50 FRONT ST. W.  
TORONTO

COWANSVILLE, Que., is to have the electric light. A company is being incorporated to supply it.

"The decorations and wall paper of a sick-chamber have more influence over a convalescing patient than the medicine given," said a progressive American doctor.

An initial order for 400,000 umbrella and parasol handles for the English market has been received by J. H. Still, St. Thomas. These are made from hard maple.

It is stated that through the refusal of his banker to discount paper, at Victoria, B.C., where he has a branch, Thomas Carter, dealer in pianos and organs at Woodstock, has been compelled to assign.

The live stock exports from Montreal last week were 4,532 cattle and 2,627 sheep. There were nine steamer-loads in all, two of which went to London, three to Glasgow, two to Aberdeen, and one to Liverpool.

The following figures respecting the assessment of London, Ont., are shown by the rolls, which are just completed for 1890: Real property, \$10,845,943; personal property, \$1,634,150; income, \$966,805; grand total of value, \$13,445,898.

The dry goods firm of Martin, Granger & Co., Montreal, have failed. They were formerly connected with Marcotte, Perreault & Co., in the same line, who became insolvent in September, 1888, when the stock was bought in for the above concern at 71 cents on the dollar. The success of the concern has been considered dubious all along.

On the 22nd inst. Galt ratepayers are to vote on a by-law passed by the Council giving a bonus to a shirt factory. It is proposed to procure the novelty works at \$400 a year, to fit them up at a cost of \$700, and to hand them over to the Symonds Manufacturing Company for a term of ten years, free of rent and exempt from taxation. The company is to employ a cash capital of \$10,000, to employ the first year from 50 to 75 hands; second year, 75 to 100, and so on.

The meeting of creditors which was called by James Coghill & Co., tailors, Listowel, was followed by an assignment.—Having been burnt out recently, losing thereby his entire stock of hardware, E. M. Gatliff, of Letellier, Man., has been forced to assign.—Charles Tilley, boot and shoe dealer of this city, has asked creditors to consider his position. He showed a small surplus in January last, but has been slow pay for some time past.

Leading Wholesale Trade of Toronto.

# SEEDS

BULBS, &c., &c.

**THE STEELE BROS. CO., Ltd.**

Has now in Stock and near at hand  
FULL SUPPLIES OF

**TIMOTHY, CLOVERS,  
GRASSES, SEED GRAIN, &c.**

Highest Prices paid for Red and Alsike  
Clovers and Timothy Seed. Samples and correspondence solicited.

**THE STEELE BROS. CO., Ltd.,**

Cor. Jarvis & Front  
Streets, **TORONTO, Ont.**

At the annual meeting, recently held, the report of the Moncton Cotton Co. represented matters working more successfully this year than last, and prospects for dividends improving. The directors and officials of the former year were re-elected.

According to the St. John's News correspondent, the sale of a spool machine has been made to the Willimantic Co., of Connecticut, of the exclusive right for the United States, for which they paid the price of \$15,000. Messrs. McClintock and Burnell retaining the right to make and sell the machine in Canada and England, where they hold patents.

It was given out that W. J. Paul, a boot and shoe dealer in this city, had gone duck-shooting. Now it appears that he was after game of a different feather, and instead of visiting a marshy shore in the early morning he went to Buffalo, whence a lawyer has just returned with Mr. Paul's signature to a deed of assignment. His liabilities are large, and were incurred within such a brief space of time as to cause some astonishment at his easy access to the books of lower province shoe manufacturers.

Such items as the following, from the weekly *British Columbian* of New Westminster, are not altogether the effect of the influence of climate upon the writer of them: "The bright and glorious weather we are enjoying at present is having an excellent effect on business generally. The builders are hard at work, the street improvements are being actively prosecuted, the mills are running night and day, factories are running overtime, and the merchants, one and all, report business in a very satisfactory condition. If the present state of business keeps up till the end of the year, the trade of Westminster for 1889 will have nearly doubled any record of the past."

Last year was not a profitable one in the experience of H. Sells & Son, cider manufacturers, of this city. The demand for their wares was so limited that about \$7,000 worth of stock was carried over. Although showing in January last assets of \$15,000, composed of cider, machinery, and notes, with liabilities of only \$1,300, they have now made an assignment. The statement prepared by Townsend & Stephens shows assets \$6,266, and liabilities \$3,687.—His namesake the goddess has evidently not smiled upon the business venture of James Fortune, liquor dealer in Halifax. When she frowned in 1884, and he had therefore to compromise, his estate yielded creditors but

Leading Wholesale Trade of Toronto.

## NEW FRUITS IN STORE.

NEW Valencia Raisins, F. O. S.  
Selected Valencia Raisins,  
Lager Valencia Raisins.

New Filiatra Currants, New Patras Currants  
Barrels, Half Brels, and Cases.

New Choicest Vostizza } Cases and Half  
Currants, } Cases.

New Boxes London Layers,  
New Boxes Black Basket.

Quarter Flat Black Basket,  
Loose Muscatels.

Eleme Figs, 14 oz. Boxes, 2s and 10s. Choicest  
Crescent Eleme Figs 24, 30 and 60.

**BATGER & CO'S**

**JAMS JELLIES AND MARMALADE,**

In One Pound Glass Pots.

The Cunningham & DeFouries Co's English  
Potted Meats.

**EBY, BLAIN & CO.,**

WHOLESALE GROCERS,

Cor. Scott & Front Sts., Toronto.

20cts. on the dollar. Now again he has assigned with liabilities of \$5,500.—The failure of Barry & McLauchlan, wholesale hardware dealers at St. John, N.B., was an unexpected announcement to those in this city with whom they had been doing a limited trade. Their bills had always been promptly met here.

ONE of the oldest and most extensive general dealers in Western Ontario, James Pickard, of Exeter, has just failed. His character for financial responsibility made him the depository for the savings of many of the farmers in his neighbourhood. To what degree these will suffer, with other numerous creditors in this city and elsewhere, is not yet ascertained. His liabilities foot up about \$80,000, to which a number of the principal houses in various cities have contributed.—C. N. Parish, a fancy goods dealer in a small way at Highgate, has left that place, and is not expected to return.

TRENTON has a new steam fire engine, and apparently the *Courier* is very proud of it. The engine is of large size, built by J. D. Ronald, of Brussels, Ont., and weighs about 6,500 lbs. light. At a test on the 21st ult. it made the following record: 20 lbs. of steam in 5 minutes; water through 1,000 feet of hose in 6½ minutes. The hose was then doubled back and two streams of water sent 300 feet horizontally through 500 feet of hose with a 1½ nozzle, and it is estimated about 225 feet perpendicularly. Chief Weddell expressed himself as more than satisfied with the trial. A letter from the mayor of Sault Ste. Marie describes as "a splendid fire-fighter" the steamer made by the same firm, which did such good work at the big fire at Cook's Mills, Serpent River, on the 12th ult.

THE suspension, on Saturday last, of the well-known grocery house of Messrs. Brown, Balfour & Co., in Hamilton, is a piece of news which many will hear with surprise but we should think all will learn with regret. Under its various styles of Brown, Gillespie & Co., Brown, Routh & Co., Brown, Balfour & Co., the house has been one of the best known which the wholesale trade of Hamilton could boast. It was a house that had built up its business by fair dealing with its customers and generous treatment of them. The head of the firm, Mr. Adam Brown, now M.P. for Hamilton, has been a partner for, we believe, more than thirty years, and stands prominent among the enterprising and public spirited merchants of that city. Mr. Brown has done a lot of hard work and valuable work for Ham-

Leading Wholesale Trade of Toronto.

## BOYD BROS. & COY.

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

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

**COR. BAY and FRONT STS.,  
TORONTO.**

ilton, especially in the regard to railways, for improvements of all so to advocate her interest. Serious losses a year or had been in vain striving to be the cause of the firm. A statement submitted next week.

ROBERT FLETCHER, small trade in furs assigned to a London business embarrassment dealer in this city, a couple of weeks ago, his assignment.—A similar fallen J. F. Hamilton, tailoring line at Cobourg, confectioner, Peterborough, caps, Toronto, are also failures of the week.—of late have apparently ment now made by G. eral dealer at Wellm been trading there in ber of years, but ne headway. His credit to consider his state bilities of \$4,000 and a

THESE have been tw city of Quebec dry goo very considerable ma

Leading Wholesale

## BRYCE, McM

ARE SHOW

## AUTUMN SE

FULL RANGES IN F

## Dress Goods Pa

## Fancy Ulster

and Mantlin

Newest

Colo

## Bryce, McM

61 BAY ST

## S. F. McK

IMPO

## Millinery

## Fancy I

## Mantle

## Cor. Wellington

TOR

2 Fountain Court, A



ilton, especially in the last twenty years. In regard to railways, factories, public works, improvements of all sorts, he was ever ready to advocate her interests or defend her rights. Serious losses a year or two ago, which they had been in vain striving to retrieve, are understood to be the cause of the suspension of the firm. A statement of their affairs is to be submitted next week.

ROBERT FLETCHER, who has been doing a small trade in furs at Melbourne, Ont., has assigned to a London creditor.—The business embarrassment of I. Miller, hardware dealer in this city, which we referred to a couple of weeks ago, has culminated in an assignment.—A similar misfortune has befallen J. F. Hamilton, for a long time in the tailoring line at Cobourg.—Edward Welsh, confectioner, Peterboro, and R. May, hats and caps, Toronto, are also found among the minor failures of the week.—Numerous bad debts of late have apparently hastened the assignment now made by G. W. Vandervoort, general dealer at Wellman's Corners. He had been trading there in a small way for a number of years, but never made much if any headway. His creditors will meet on the 7th to consider his statement, which shows liabilities of \$4,000 and assets \$3,000.

THERE have been two further failures in the city of Quebec dry goods trade, one of them of very considerable magnitude, namely that of

Robitaille, Bernier & Bernier, who have suspended with liabilities of about \$80,000. The style of the firm was formerly Robitaille & Savard, who dissolved partnership last spring, owing to ill-health of Mr. Savard. Their balance sheet then showed a nominal surplus of over \$40,000, which was brought down to about \$24,000 for the purpose of making a dissolution adjustment, when Mr. Savard withdrew \$10,000. The new partners did not contribute much new capital. They have quite recently moved into fine new premises, built for them, and one of the finest dry goods stores in the province. Messrs. Kent & Turcotte, accountants, are at present taking stock; they say it is a very complete one, showing considerable taste and judgment in the selection.—Ovide Bouchard, of Quebec, has also failed; he had got an extension only this past spring, when he claimed a surplus of \$8,000. He failed eight or nine years ago also, when he compromised at fifty cents in the dollar.

TRADESMEN and workmen, and indeed the public generally, are nowadays suspicious of what are known as trade combinations. But all trade combinations do not deserve to be reprobated, on the contrary some are to be commended. Of this sort appears to be the White Lead Association of Canada. It is formed for the protection of consumers against the adulteration of white lead which professes to be pure, and we are assured does not interfere with prices. A registered label, which is

the sole property of the body in question, will appear on every package of white lead sold by any firm belonging to it. Mr. A. J. Somerville, of Toronto, is president of the association, and Mr. Alex. Ramsay, of Montreal, vice-president. The following firms in Canada have voluntarily bound themselves under a penalty to conform to the requirements of the association, viz.: The Bayles Manufacturing Co., Ferguson, Alexander & Co., Montreal Rolling Mills Co., McArthur, Corneille & Co., A. Ramsay & Son, all of Montreal, and Messrs. Elliot & Co., The Ontario Lead and Barb Wire Co., A. G. Peuchen Co. Ltd., Toronto Lead and Color Co., and Sanderson, Percy & Co., of Toronto.

We have a letter from Mr. D. Campbell, of West Toronto Junction, who was mentioned last week as in financial trouble. It appears from his statement of the case that Mr. Campbell has suffered real misfortune. He was long seriously ill, he was persecuted, and he was unfairly treated, he says, by at least two banks. Besides this, Mr. Campbell instances "the misinterpretation of a certain power of attorney which made me a target for over a dozen saw-mill creditors with whom I had no dealings, most of whom I do not know, and to whom I was innocent of any liability. This only came to light when the ill-advised firm of Campbell Bros. were secretly led, unknown to their real friends, to make an assignment. This firm is still in bondage, and being led still deeper in order that I may be reached and ruined. When, however, they are fully plucked and cast overboard the time, it is hoped, will not be too late to clear the name of insolvency. Meantime let the creditors of D. Campbell & Co. rest assured of their hundred cents, and let THE MONETARY TIMES rejoice that it was mistaken when it feared D. Campbell & Co. were behind in the race when the land "bloom was on the rye" at the Junction and elsewhere."

Leading Wholesale Trade of Toronto.

**BRYCE, McMURRICH & CO.**

ARE SHOWING FOR THE  
AUTUMN SEASON OF 1889,  
FULL RANGES IN EVERY DEPARTMENT.

Dress Goods Particularly Attractive

Fancy Ulsterings, Beavers,  
and Mantlings in all the  
Newest Styles and  
Colorings.

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

**S. F. MCKINNON & CO.**

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

Cor. Wellington and Jordan Sts.  
TORONTO.

2 Fountain Court, Aldermanbury, London, Eng

Leading Wholesale Trade of Toronto.

**WYLD, GASETT  
& DARLING,**

AUTUMN, 1889

Our Stock in every department of  
STAPLE AND FANCY DRY GOODS,  
IMPORTED AND CANADIAN WOOLLENS,  
TAILORS' TRIMMINGS,  
MEN'S FURNISHING GOODS,  
is thoroughly assorted and will be maintained  
during the season.

**WYLD, GASETT & DARLING,**

Wholesale Dry Goods & Woollens,  
TORONTO.  
MANCHESTER AND HUDDERSFIELD, ENG.

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

IMPORTERS OF  
English, German & American Novelties

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

INSPECTION INVITED.  
8 Wellington St. W. Toronto.

Leading Wholesale Trade of Toronto.

**CHARLES COCKSHUTT & CO.,**

IMPORTERS OF

**WOOLLEN'S**

—AND—

**Clothiers' Trimmings.**

57 FRONT ST. WEST,  
TORONTO.

THE IMPROVED  
**TRIAL BALANCE BOOK,**  
With Recapitulation Sheet.

SCALE OF PRICES.

For 500 Names,	\$1.75 Each
" 1,000 "	2.25 "
" 1,500 "	2.75 "
" 2,000 "	3.75 "
" 3,000 "	4.50 "

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TORONTO, - - ONT.

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**W. R. BROCK & CO.**  
TORONTO.

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

Special attention given to

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

Dealers in Woollen's and  
Merchant Tailors' Supplies.

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

**WM. B. HAMILTON,**  
**SON & CO.**  
O. B. HAMILTON,  
JAMES BUIK,  
A. W. BLAGHFOED

Manufacturers & Wholesale Dealers in

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

ESTABLISHED 1845.

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

LAWRENCE COFFEE. THOMAS FLYNN.

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

Canvassed and Uncanvassed. Noted for  
Superior Quality.

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

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

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

**COWAN'S STANDARD COFFEES.**  
COWAN'S ICELAND MOSS COCOA.  
COWAN'S COCOA ESSENCE.

--- COWAN'S CHOCOLATES.  
--- FINEST IN THE WORLD.

**J. W. COWAN & CO., - TORONTO.**

Leading Wholesale Trade of Toronto.

**J. W. LANG & CO.,**  
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TORONTO, CAN FRIDAY

THE SITUATION

At last judgment has  
the Vice-Admiralty Court  
case of the American s.s.  
Adams," seized long ago  
the fishery treaty and  
made was that of fishing  
fish and buying bait with  
limit. Upon the facts,  
schooner was not a vessel  
appears that the "Adams"  
alleged purpose, and  
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tions.

Until recently, the U.S.  
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ESTABLISHED 1866.

# THE MONETARY TIMES

## AND TRADE REVIEW,

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Manager.

TORONTO, CAN FRIDAY, NOV. 1, 1889

### THE SITUATION.

At last judgment has been delivered by the Vice-Admiralty Court at Halifax in the case of the American schooner "David J. Adams," seized long ago for a violation of the fishery treaty and laws. The charge made was that of fishing and preparing to fish and buying bait within the three-mile limit. Upon the facts, the case against the schooner was not a very strong one. It appears that the "Adams" entered for one alleged purpose, and afterward procured bait and ice within the Canadian jurisdiction. The intention to fish was presumptive. Chief Justice Macdonald held that it was not necessary to show a positive intention to fish, a position which is one of some delicacy, inasmuch as it pushes an offence more or less conjectural to its extreme limit. Whatever may be thought of the decision, it will tend to show the necessity that exists for putting the Atlantic as well as the Behring Sea fishery on a better footing. In the one case, the intention to fish contrary to right is assumed on conjectural evidence, and in the other the right to fish in the open sea is denied. Here are the best grounds for a mutual accommodation of these vexatious questions.

Until recently, the Union Pacific Railway practically ended at Omaha and had no Chicago connection. This defect has been removed by an arrangement, which is for ten years, with the North-West road. This agreement puts the Union Pacific on a level with its rivals. By making the Omaha road a party to the contract, the Union Pacific also obtains connection with Lake Superior. In this way the Canadian Pacific road may feel the effect of these changes. Other plans for closer working between different railways are before the American public; among them are what is known as the Atcheson plan, which aims to erect practically into one system 7,700 miles of road, and the organization of the Kansas and Texas systems. On one side it is pointed out that the realization of these plans would give the roads greater efficiency; on the other is the public jealousy of anything that looks like combination. It is believed that in the Union

Pacific and the North-West arrangement no law has been violated; a point which it will be necessary to observe if the other proposes plans be reduced to practice.

A strike among stonecutters in Toronto originated in objections being made by the men to a foreman in one of the yards, and it was not long in extending to bricklayers and laborers. The dismissal of the obnoxious foreman was demanded by the striking stonecutters, but as he is a partner in the business this could not be conceded. Efforts to avoid friction from trivial causes ought to be made on both sides; and in this instance, owing to the facts being differently presented by the two sides, it is not easy to see where the blame lies. In another yard an attempt to reduce wages from 43 cents to the union scale, 38 cents an hour, led to a strike. The idle men are or were paid by the union the same rate as if they had been at work. The middle or end of October is an unpropitious time for stonecutters to strike; the season for laying stone draws to a close, and several months must elapse before it will open again. In the interval, many possibilities are conceivable. But one thing is certain: winter is before us and it has to be got through in some way by the men. These strikes will not the less be a mutual inconvenience to the employers and the men, and if they continue, building operations will be retarded. In buildings in which much stone is used, delay is more serious than it would be in ordinary brick buildings, of which there is no lack.

Sir William Lawes, a great authority, has cut down previous estimates of the wheat crop of Great Britain by 1,000,000 quarters of eight bushels each, putting the figure at 8,733,725, and the deficiency to be supplied at nearly 19,000,000 quarters. But this estimate is not at once universally accepted. At the same time, it is probably about as near the truth as it is possible to get. England draws her supplies from all exporting countries, and the rise in Atlantic grain freights will either add to the price, be deducted from what the grower gets, or divided between the grower and the consumer. A year ago the rates for grain were 2½d. to 2¼d. from Montreal to Liverpool; now they are 6d. If this rise in freights were general from all exporting countries, the effect would be to enhance the price to the consumer. But the rise in Atlantic freights appears to be due in part to local causes, especially the Liverpool cotton corner. Recently as much as 1½ cents per lb. has been paid on American cotton to Liverpool, and grain rates have been affected in consequence; though they have not been more than one-fifth or one-fourth of what has been paid on cotton. With the return to a normal condition of the cotton trade, Atlantic grain freights might be expected to decline.

Winnipeg is naturally and laudably anxious to secure the advantage which would result from making navigable that part of the Red River which connects the city with Lake Winnipeg. The movement of timber, railway ties, and fire-wood, to say nothing

of minerals, would in that way be greatly facilitated. If this improvement were made, the cut of timber on the lake would be largely increased, and some are of opinion that another result would be the utilizing of the iron ore on the shores of the lake by manufacture. It is reported that Mr. Tyrell, of the Geological Survey, has confirmed the existence of valuable iron mines there. Various plans for improving this navigation have been suggested and rough estimates of cost given. But until a survey is made by a competent engineer speculation on these points would be useless and in all probability misleading. If the work could be done for anything like the sum mentioned by Captain Robertson, \$200,000, there should be no delay in setting about it. In aiding to remove obstacles in the navigation of a great river, the Dominion Government would be acting in the straight line of its duty.

A million of dollars has been voted by the City Council of Montreal to secure the city from inundations by the overflow of the River St. Lawrence. This immunity from dangers and damages, such as have often been suffered in the past, is to be secured by building a levee along the exposed part of the water front. The by-law has to run the gantlet of the vote of the proprietors, but as these are the people for whose benefit the work will be chiefly valuable, the endorsement of the Council's initiative may safely be counted on. Some land will be gained from the river by this work which, according to Alderman Wilson, will be worth \$800,000, at \$4 per foot. If this estimate be near the truth, the city ought not in the end to be at much expense for the construction. This estimate proceeds on the assumption that there are no riparian rights vested in individuals to prevent its realization. However this may be, the city of Montreal does a wise thing in taking measures to prevent the disaster of future inundations.

What is known as the Weldon Extradition Act, passed last session of the Dominion Parliament, contains a suspending clause delaying its going into force until effect is given to it by the Governor-General's proclamation. It is now said that no proclamation will issue until it is seen whether the United States Senate will ratify the extradition treaty agreed to by Great Britain and the American Executive. This being the case it is difficult to see the object of the Act of last session. We say to the United States that, whether they reciprocate or not, we will give them back their fugitive criminals who come to Canada, and thereby weaken the motive on the part of the Senate to sanction the new treaty. Is not this an instance of good intentions defeating themselves by unwise precipitation?

At a joint meeting of the Esplanade Committee of the City Council of Toronto, the Board of Trade, and the Citizens' Association, unanimity on one point was shown. All were in favor of a viaduct along the water front. The railway companies were not represented, and how far they accept

this conclusion, and if at all on what terms, are not entirely free from doubt. The Montreal agreement, never ratified, found no favor. Agreement as to details is of course still wanting. The financial question will figure prominently when it comes to a settlement between the city and the railway companies. The mayor protested against the notion that the city should bear all the expense, and he said the question of right of way for the C. P. R. on the west side of the Don was as important as the viaduct scheme, and pointed out that it was necessary to prevent the C. P. R. getting too great a control. In one respect all the viaduct plans are defective in not providing for an extension west of Simcoe street, which is in fact only the centre of the city, with a great set of population to the west, even beyond the present city limits. For a viaduct, an open steel structure obtained the preference.

#### LUMBER AND TIMBER.

Considerable speculation exists as to the course of the lumber market in the near future. Shipments to South America are at present, we understand, "hanging fire" on account of the financial troubles in the Argentine Republic, where gold has risen to an enormous premium. Should these disturbances continue the Ottawa market will doubtless be affected, large quantities of our Canadian pine lumber being usually shipped by Eastern dealers to Brazilian and other South American ports. The domestic market in the United States is understood to be quiet, particularly in the west and south, where the "bogey" of southern pitch pine rises every now and then to threaten our northern producers.

Stocks of deals in England are reported considerably in excess of last season at this period, but prices continue fairly well maintained.

The square timber trade seems somewhat unsettled, a considerable conflict of opinions existing as to what its future is to be. The supply of timber in Quebec is not large, yet buyers are apparently holding off or else are inclined to ask concessions on prices previously paid this season. Rumors are rife, too, of a very considerable output of square timber during the current season, and unless a demand arises in the spring, the chances are altogether in favor of heavier stocks in Quebec, in a year, than are there now. On the other hand we hear of a few small contracts being made at about last year's prices.

The outlook altogether is not entirely bright, but one important consideration ought not to be overlooked, that is, that the lumber and kindred interests are for the most part in the hands of substantial men, who can afford to hold their property until the markets improve, and there is consequently but little danger of a serious break in prices.

The continued high water during the past summer has brought nearly all the logs out, and the manufacture of lumber for the season is consequently so much increased that it is difficult to find room for it all. The city of Ottawa is getting to be more and more surrounded by it. Not

content with piling in the suburbs, from Elgin street a great part of the way to the Chaudiere, and in many outlying parts of Hull, the millmen are now looking for "fresh fields and pastures new." The Bronson Co., with that forethought which has for years characterized their management, have recently secured about fifty acres on the banks of the Ottawa, below New Edinburgh, and are busy converting it into a piling ground, with tramways, etc.

It is a circumstance worthy of note that the firm of Gilmour & Co., whose name has been associated with the timber and lumber business of Ontario and Quebec for so many years, is advertising all its property for sale "to close a partnership."

#### REDUCED FARES FOR MERCHANTS.

Interest continues to be taken in the proposal that there shall be one day per week on which retail merchants who desire to visit Toronto may travel to that city and return home by rail at reduced fares. The railways have, however, made as yet no definite pronouncement upon the matter. It was said by the *Globe* the other day, "If the railway managers require to be invited to further their own interest, the Board of Trade may well take the matter in hand." And now the Toronto Board has appointed a committee to consider the question and report. From some letters we have seen, the country merchants are not at one upon the proposal of cheap fares for merchants. Some see in it a forerunner of cheap fares for Tom, Dick, and Harry, in say Bowmanville, Barrie, or Acton, and their wives, not merchants but customers, who would then do their shopping in Toronto, to the detriment of dealers in the places named. But this objection will not outweigh the merits of the scheme proposed. Then a view that presents itself to the railway man's mind is, "Why should we be in a hurry to reduce fares in this way? We get full rates as it is, and the extra traffic we should obtain would not compensate for our loss by a special rate." This, however, is a narrow view. Of the advantages of the scheme we have already written. Probably we shall hear more when the Board of Trade committee reports.

#### THE HARBOR OF ST. JOHN.

It appears that the British Admiralty charts do serious injustice to the harbor of St. John, N.B., not only in misrepresenting the depth of water, but by placing shoals where they do not now exist. According to the *Evening Gazette* of that city, "the Admiralty chart of the harbor of St. John is one made in 1844, and the course laid down in it for entering the harbor is not the one which has the greatest depth of water, and therefore not the one best calculated to show the harbor in an advantageous light." The Board of Trade of that city, by its pamphlet issued some months ago, and by the recent report of H. F. Perley, C.E., on the harbor, has done good work in the direction of convincing the British mind that its chart of 1844 was misleading, and that forty-five years

had made changes in the configuration of the harbor. True, it is a remarkable thing, as the *Gazette* states, that for forty-five years a chart of the harbor which is utterly incorrect should have been stamped with the high authority of the British Admiralty, but one also wonders how it came that St. John has lain quiet for so many years under such aspersions.

The course laid down in the Admiralty chart gives but 15 feet at dead low water spring tides. But Mr. Perley's report shows that there is a course into St. John harbor over the bar in which the least depth of water is 21 feet. The soundings on which this course was laid down were made in the spring of 1887. This course, it may be added, is an easy and a nearly straight one. To put the matter as it was put by the U. S. Engineers in describing Boston harbor, that of St. John has a least depth of 24 feet at mean low water and of 45 feet at mean high water. This is contended to be a much better showing than Boston harbor can make and infinitely better than New York. It is a matter of great moment to St. John, and indeed to Canada, that no good a harbor as hers should not be misrepresented, and we are glad to perceive by the communications now received from London by the St. John Board of Trade that the injustice so long done by belief in this antiquated chart is now likely to be rectified.

#### THE GRAND TRUNK RAILWAY.

During the proceedings of the half-yearly meeting of the Grand Trunk Railway, held on the 17th October, the president, Sir Henry Tyler, passed in review several matters which are of deep interest to the Canadian public, as well as to the stock and bondholders of the road. There was a gross increase in the Grand Trunk's earnings for the half-year of £118,887, leaving the net increase £48,216. The gross receipts were £1,818,978 and the working expenses £1,296,570; in the latter item there was a reduction from 72.02 to 71.28. The dividend on the four per cent. guaranteed stock, £1 14s. per cent. for the half-year, absorbs £88,736.

The Grand Trunk gives evidence of active vitality in the enterprises which it has in hand and in contemplation. It sometimes halts to consider a new improvement or extension from prudential motives, but it looks out for franchises which will give it freedom of action and keeps an eye on the probabilities of the future. It has a charter for a line in the direction of the Sault Ste. Marie, and at one time it had half the property in the proposed bridge over the St. Mary's river; and in parting with that share, it received the right to use the bridge whenever it might be necessary in its own interest to do so. The right of way is still open and the company is at liberty to construct this line whenever it shall see fit. The prudence of the directors is shown by the remarks of the president. "We reserve our right to extend in that direction," he told the shareholders, "but we ask you to leave it to us to take such measures as we think fit and not to be in too great a hurry to bring

a burden on the company of "watch and ward" policy of "watch and ward" a disposition not to pursue new enterprises till the prospect that they will be profitable. James' Bay is looked upon as a prospect which the future will show to be profitable. There are forces at work in that company which make a decision in that direction that region an extension of timber and iron only be opened up the first subsidy was of construction there extending towards James' Trunk may rely upon support in Ontario. built separately or not become a part of the Grand Trunk. Virtually it would be Northern Railway, though by the Grand Trunk it returns.

The St. Clair tunnel factorily in spite of some form of land slides. both sides have been out of 6,000 of the tunnel. The whole length approach to the portage miles. This tunnel was ment over the present the river on floating bridges the Grand Trunk a disadvantage its competitors. With any continues from the No agreement with as to rates has been made Tyler expects the time settlement will be completed.

The Grand Trunk, finds a valuable resource of securities, which possible either by a of interest or an improvement of the borrower. The past conversions now year. At first it was saving by this means than the cost of double Toronto and Montreal foreseen that this resource company to do much of conversion of pre-preferred debenture stock has the company, in the meet all its capital expected from future much that the president declines to mention estimate. But he states that he expects great from conversions than in the past. The the conversions have been judged by the years they reached the It will take three years the double-tracking

Among the bonds for conversion are Grand Haven, and the president described the brother," though he better this autumn weakness of this section

a burden on the company." This is the policy of "watch and wait," and manifests a disposition not to plunge headlong into new enterprises till there is a reasonable prospect that they will pay. Extension to James' Bay is looked upon as an achievement which the future will make desirable. There are forces at work outside of this company which make for railway extension in that direction. Ontario has in that region an extensive territory, containing timber and minerals, which can only be opened up by railway. And the first subsidy was granted in aid of construction there last session. In extending towards James' Bay, the Grand Trunk may rely upon active and vigorous support in Ontario. Whether the line be built separately or not, it must practically become a part of the Grand Trunk system. Virtually it would be an extension of the Northern Railway, the purchase of which by the Grand Trunk is fully justified by the returns.

The St. Clair tunnel is progressing satisfactorily in spite of some drawbacks in the form of land slides. The approaches on both sides have been made, and 541 feet out of 6,000 of the tunnel have been achieved. The whole length including the approach to the portals will be about three miles. This tunnel will be a great improvement over the present method of crossing the river on floating bridges, and will give the Grand Trunk a decided advantage over its competitors. With these rivals the company continues from necessity to be at war. No agreement with the Canadian Pacific as to rates has been made, though Sir Henry Tyler expects the time to arrive when a settlement will be come to.

The Grand Trunk, like other borrowers, finds a valuable resource in the conversion of securities, which may always be made possible either by a lowering of the rate of interest or an improvement of the credit of the borrower. The annual saving from past conversions now reaches £79,000 a year. At first it was thought that the saving by this means would not yield more than the cost of doubling the track between Toronto and Montreal. But it is now foreseen that this resource will enable the company to do much more. The conversion of pre-preferences into four per cent. debenture stock has practically enabled the company, in the last three years, to meet all its capital charges. More is expected from future conversions, so much that the president, Sir Henry Tyler, declines to mention the figures of the estimate. But he states, in general terms, that he expects greater results in future from conversions than have been achieved in the past. The facility with which the conversions have been accepted may be judged by the fact that in three years they reached the figure of £3,881,484. It will take three years more to complete the double-tracking now in hand.

Among the bonds hereafter to be offered for conversion are those of the Detroit, Grand Haven, and Milwaukee road, which the president describes as "our weak brother," though he expects that it will do better this autumn than in the past. The weakness of this section of the road con-

sists in the fact that it is not earning quite enough to pay interest on the bonds. This it seems has created an uncomfortable feeling among some of the bondholders, and the directors are seeking to turn the fact to account by founding on it an argument in favor of conversion, by which it is pointed out they would better their security, while the company would make a saving of interest.

Sir Henry detailed some of the obstacles thrown in the way of the international traffic of the company. "In January last," he said, "the deputy collector of Customs at Detroit issued instructions that Canadian-built cars must either be stopped on the frontier of the St. Clair River or their loads must be transferred to United States cars." This was an extraordinary act of a subordinate official. The Treaty of Washington distinctly provides that merchandise from Canada may be carried in bond overland in the United States, and though it does not detail the method of transportation, it never could have been contemplated that a forced transfer should take place; the alternative of stopping the goods at the frontier was directly in the teeth of the Treaty of Washington, of which presumably this deputy-collector had never heard. The Treasury Department however corrected the blunder of the subordinate officer. It said: "Under the laws of the United States, the cars of foreign railway companies may enter the United States when laden and proceed to destination, and cars of both countries may be used for international traffic, but Canadian cars cannot, of course, be used for local United States traffic." A decision which Sir Henry Tyler accepts as "perfectly reasonable," which it undoubtedly is.

Some of the State legislatures assume to exercise a concurrent right of legislation with Congress over railways which run over their territory, though they may belong to interstate and international systems. Thus the State of Michigan has passed a law making a minimum passenger rate of two cents a mile. Whether the Detroit, Grand Haven, and Milwaukee would come under this restriction is a question which incidentally interested American roads are disputing in their own interest, and the decision of which, whatever it be, will determine the rights of this section of the Grand Trunk. Should the law be held to apply, it would cause some slight decrease in Grand Trunk revenue, and perhaps determine the bondholders to hasten the conversion of their securities, so that in that way the company would find some compensating profit in its own misfortune.

REDUCING THE RAVAGES OF FIRE.

Public attention is drawn in a recent number of the *New York Commercial Bulletin* to the great good accomplished by the National Board of Fire Underwriters of the United States, which, it seems, has nothing to do with the question of rates. There exists in connection with the National Board an "Inspection Bureau" that has instituted a regular and effective system of inspection of the fire appliances of different cities and towns, and their method of hand-

ling fires. At an expense of less than one hundredth of one per cent. of the annual insurance premiums of National Board companies, the inspections made by their expert resulted in the improvement of the fire appliances of many cities and towns, on the recommendation of the Inspection Bureau. This is a commendable movement in the way of reducing the hazard to meet the rate, instead of raising the rate to cover the hazard.

The plan adopted by the Canadian Fire Underwriters' Association is, to our mind, more likely to effect the same object than that adopted by the Inspection Bureau mentioned. In 1883, when the C. F. U. Association was organized, the various cities, towns, and villages of Canada were classified A, B, C, D, E, and F, according to the facilities possessed by each for preventing and extinguishing fires, and the rates of insurance were graded on the same basis. At that time five places were put in class A, five in B, seven in C, forty-one in D, and all the others were put in E or F. Class E represented places that had only hand fire engines, and F places having no fire appliances of any kind.

The inducement held out of a reduction of rates in accordance with the nature and extent of the improvements made by any place in its fire appliances has worked most successfully in Canada. The following is the present classification of places in Ontario by the fire underwriters up to the present time. The thirty-five places in italics are those that have been raised from a lower to a higher classification. We understand that Simcoe, West Toronto Junction, and the village of East York are about ready for a higher classification. The improved fire appliances of so many places must of necessity have a salutary effect in reducing the fire waste, which, as our weekly experience in Canada shows, needs to be reduced:

CLASS A.

*Brockville,* London,  
*Guelph,* Ottawa, including  
*Hamilton,* *New Edinburgh,*  
*St. Catharines.*

CLASS B.

*Belleville,* Sarnia,  
*Brantford,* St. Thomas,  
*Peterboro',* Windsor.

CLASS C.

*Aurora,* *Newmarket,*  
*Berlin,* *Niagara Falls,*  
*Brampton,* *Owen Sound,*  
*Chatham,* *Paris,*  
*Cobourg,* *Port Hope,*  
*Dundas,* *Seaforth,*  
*Galt,* *Stratford,*  
*Ingersoll,* *Tilsonburg,*  
*Kingston,* *Welland,*  
*Lindsay,* *Wingham,*  
*Merritton,* *Woodstock,*  
*Morrisburg,*

CLASS D.

*Almonte,* *Mitchell,*  
*Amherstburg,* *Napanee,*  
*Arnprior,* *New Hamburg,*  
*Aylmer,* *Orangeville,*  
*Barrie,* *Orillia,*  
*Blythe,* *Oshawa,*  
*Bowmanville,* *Paisley,*  
*Brussels,* *Pembroke,*  
*Carleton Place,* *Perth,*  
*Clinton,* *Petrolas,*  
*Collingwood,* *Point Edward,*  
*Cornwall,* *Port Perry,*  
*Deseronto,* *Prescott,*  
*Dresden,* *Ridgetown,*  
*Forest,* *Smith's Falls (or Orontio),*

Gananoque, Stayner,  
 Goderich, St. Mary's,  
 Harriston, Strathroy,  
 Iroquois, Thorold,  
 Kemptville, Trenton,  
 Lanark, Uxbridge,  
 Listowel, Wallaceburg,  
 Meaford, Waterloo,  
 Millbrook, Whitby,  
 Milton, Warton.

CLASS E.

Ailsa Craig, Lucknow,  
 Alexandria, Madoc,  
 Ashburnham, Markham,  
 Ayr, Midland,  
 Blenheim, Mount Forest,  
 Bobcaygeon, Newcastle,  
 Bracebridge, Norwich,  
 Bradford, Oakville,  
 Caledonia, Orono,  
 Campbellford, Palmerston,  
 Cannington, Parkhill,  
 Chesley, Picton,  
 Dunnville, Port Arthur,  
 Elmira, Port Elgin,  
 Elora, Renfrew,  
 Exeter, Richmond Hill,  
 Fenelon Falls, Shelbourne,  
 Georgetown, Simcoe,  
 Gravenhurst, Walkerton,  
 Hastings, Watford,  
 Hawkesbury, Watford,  
 Kincardine, Watford.

CLASS F.

All places not named above.

UNITED BROTHERS MUTUAL AID.

It is declared by certain Delaware certificate-holders that the above-mentioned concern means to freeze them out, and they say very hard things of it in consequence. The headquarters of the body are at Lebanon, Pennsylvania, and we find in a recent issue of the Philadelphia Record, from its correspondent at Wilmington, Del., an account of the situation. Its contents do not surprise us, for the collapse of every such association is only a question of time. This is one of the oldest of the assessment societies, and until very lately was supposed to be one of the best, its business having been managed with exceeding care, and the system ably defended by the officers in a monthly paper called the United Brethren Mutual Aid Journal. The letter in question, dated October 20th, premises that the local branch has been established for twelve or thirteen years, and the present membership of 100 represents all classes and all ages of citizens. We quote:

"These policy-holders did not become suspicious of the true purport of the corporation until recently, and then they wanted to give to the benefit of every doubt, and were loath to make an investigation. Finally, however, developments made it advisable that such a step should be taken, and accordingly a meeting of those interested was held here last night, when a committee, comprising Rev. David Dodd, Stewart Carlisle, and Thomas Mitchell, was appointed to devise plans for action. The committee will meet in a few days, and most probably draw up resolutions, which will be sent to the parent society, inquiring into the direct objects and benefits of the body.

"The resolutions will also make a demand for reimbursement to the policy-holders of all assessments that have been paid. Should reimbursement be refused a suit for the recovery will be brought in the Pennsylvania courts. The alleged object of the United Brethren Mutual Aid Society is to pay \$1,000 to each policy holder at his death, to pay on an average of seven death assessments per year (each assessment to be about \$1.80).

"Furthermore, it has been promised that after a sufficient length of time shall have elapsed a paid-up policy would be issued. Both of these conditions have been violated, particularly the one relating to the number of assessments, which, instead of averaging

seven, have run as high as thirty-five, forty, and forty-five in consecutive years.

"All of these assessments have been met promptly, and now it is authoritatively said that each holder of a policy has paid \$500 and over into the concern. Thus far this year the number of assessments have reached forty-five, and it is clear to the local holders that the frequency of the levy is an attempt on the part of the corporation to dishearten and freeze them out, and thus relieve the society of a large liability. The concern's explanation as to the frequent assessments is that many holders of policies were lost in the Johnstown flood, but it is claimed here that the names of the Johnstown victims are purely fictitious.

"The efforts to secure the money paid into the concern will be pushed, and if they prove temporarily futile, suit will be brought. The local holders loudly condemn the society. It is probable that an attorney will be secured to legally conduct an investigation."

Those Delaware members surely do not expect to get their money back again, for though the association has assets of about \$20 per head, or twice as much as our own I. O. Foresters have, per head, that sum would not pay its losses for a single month if the members all refused to respond to one or two of the "forty-five assessments per annum." Over \$40,000 per month is required to pay the death losses alone. It received last year from members \$491,000, paying out \$419,588 in death losses, and the rest in expenses, and it carried over \$95,625 of unpaid losses into 1889. It commenced the year 1888 with certificates in force for \$10,636,500, and ended with \$10,375,000, showing a decrease of \$261,500, notwithstanding the issue of new ones in the meantime for \$1,181,000. Its business record for the past five years is briefly as follows:

Year.	New Certificates.	Total Certificates.	Year's Decrease.
1884	\$901,000	\$11,702,000	\$1,586,000
1885	764,000	10,816,000	886,000
1886	1,715,500	10,636,500	179,500
1887	1,651,500	10,375,000	261,500
1888	1,181,000	9,413,500	961,500

Totals... \$6,223,000 ..... \$3,874,500

Starting with \$11,702,000 of certificates in force, and gaining \$6,223,000 during the five years, it yet nets a serious decrease instead of a handsome increase. This is only what must happen in the history of all societies depending upon assessments, or inadequate premiums. A rest or reserve, or accumulating fund, must be provided during the first ten or twenty years, sufficient to yield the means of preventing assessments or premiums from increasing with the increasing age of the members, or similar dismembership and disaster must inevitably follow.

The following table for fifteen years last past gives another view of the rise, progress, and decline of this United Brethren Mutual Aid of Lebanon, Penn., which was known a few years ago as the oldest and best mutual assessment society in existence. The last column shows the cost of each \$1,000 of so-called insurance carried. It includes \$4 per \$1,000 for expenses, though the expenses have of late been far more than that average figure:—

Year.	New Members.	Total Members.	No. of Deaths.	Per \$1,000.
1874	1,713	7,033	58	\$12.24
1875	3,721	9,900	110	15.11
1876	3,378	12,102	135	15.15
1877	4,035	14,237	243	21.00
1878	4,633	13,826	256	22.51
1879	2,019	12,409	252	24.30
1880	1,967	12,684	308	28.28

1881	1,465	12,059	296	28.54
1882	1,093	10,947	325	34.60
1883	767	9,662	272	32.15
1884	477	8,542	312	40.50
1885	478	7,934	266	37.20
1886	771	7,429	287	41.50
1887	845	7,040	303	47.00
1888	500	6,980	290	46.40

Contrasting 1888 with the year 1878, it is seen that instead of 4,633 new members there were last year only 500, and instead of 18,826 total membership there were only 6,980; while the deaths per thousand members, which in 1878 numbered only 19, were last year 42, at an expense per \$1,000 of \$46.40 where the amount was ten years before only \$22.51, or less than half the sum. Such figures as these in the two tables given above ought to convince reasonable people that there is something faulty about the assessment insurance system.

Next week we shall print a letter from an old Methodist minister who has held a \$2,000 certificate in the above assessment society for the past fifteen years, and who has paid in already, he says, \$1,864, and last year paid 38 assessments of \$5.20 each, and \$4.00 for expenses. Also brief testimonies on the seductive assessment system from his fellow sufferers.

BENEVOLENT AND OTHER SOCIETIES.

The action of the Dominion Superintendent of Insurance some weeks ago, in sending out warning circulars to a number of organizations which have been doing a life insurance business without proper legal warrant, has made no little stir. It is evident that chapter 37 of the Dominion Insurance Act of 1886, by "exempting from the operation of" certain of its provisions on certain terms companies which transact life and other insurance, affords a loop-hole at which people who are so disposed can creep out of obligations which cost regular life companies both money and trouble. The obtaining of a charter under the Ontario Benevolent Societies Act is a very simple matter indeed, but the benevolence that some organizations exemplify thereunder is the sort of benevolence that rather blesses him that gives than him who takes. It is therefore intimated by Mr. Fitzgerald that such defectively authorized concerns may find their certificates cancelled, and they are warned to procure legislation that will make their standing valid. Among these so warned are, we understand, the Provincial Provident Institution of St. Thomas, the Home Benefit Life, the Lion Provident Life and Live Stock Company, the Canadian Mutual Aid Association. It is well that steps should be taken by the authorities to protect certificate-holders in societies which profess to insure life and limb.

The Business Men's Association of Seaforth is stirring. The last meeting was very fairly attended. The constitution and by-laws was submitted and adopted. The officers are: J. Aird, president; Geo. Good, vice-president; John Fairley, secretary; F. Holmstead, treasurer. Executive committee—The President and Secretary, Mayor Wilson, Messrs. T. W. Duncan and M. Y. McLean. The regular meeting of the association will be on the first Friday of each month. A subject of discussion is the best means to be adopted to secure the establishment in Seaforth of a foundry and flax mill, and also the advisability of establishing a market.

CANCELLATION

In answering a correspondence of the 15th the cancellation of insurance Companies, a made in the last paragraph "being used instead of." The paragraph follows:

A stock company has the right of terminating any time by giving notice to that effect, a pro rata portion of the policy has to run; ing notice to that effect, cancellation of a policy at retaining the customer the time the insurance shall pay back to the the premium paid.

INSURANCE

Mr. W. S. Dresser, out his partner, Mr. C forward continue along and accident insurance been appointed special for the Scottish Union insurance office, an exco

Bobcaygeon has pur engine, made by the W Brantford. It was with great satisfaction drew its supply of wa from the river, 184 fe it through three good highly pleased with it

The way to get busi is to go there for it.

ply in other branches fer at present to the Life Assurance Comp representative this we India Islands and to of South America, to after business genera company has fallen botham, of Guelph. man, of whom the strongly favorable ter good man, and the g good company to repr trip ought to be satis

Mr. Charles David lington Mutual Fire the Guelph papers u warden for that city more, that a salvag ized.

In the nine month last the Union Mutu pany paid over som amounts ranging fro Of these two were Scotia, three each Quebec, ten in Ont period the Union M ments, 16 of which holders, the aggregat

A compilation by of the New England Company, shows the in a total of 9,029,40 lows: The average a by twenty British off cent.; Mutual Benef cent.; Connecticut M per cent.; Mutual L cent.; Australian M

CANCELLATION OF POLICIES.

In answering a correspondent in THE MONETARY TIMES of the 15th ult. with regard to the cancellation of policies in Mutual Insurance Companies, a typographical error was made in the last paragraph, the word "returning" being used instead of the word "retaining." The paragraph, as corrected, reads as follows:

A stock company or a "Cash Mutual" has the right of terminating an insurance at any time by giving the necessary statutory notice to that effect, returning to the assured a *pro rata* portion of the premium for the time the policy has to run; and the assured by giving notice to that effect can obtain the cancellation of a policy at any time, the company retaining the customary short date rate for the time the insurance has been in force, and shall pay back to the assured the balance of the premium paid.

INSURANCE NOTES.

Mr. W. S. Dresser, of Sherbrooke, has bought out his partner, Mr. C. Lyford, and will henceforward continue alone the business of fire, life, and accident insurance. Mr. Frank Bond has been appointed special city agent, in Montreal, for the Scottish Union and National Fire Insurance office, an excellent company.

Bobcaygeon has purchased a steam fire engine, made by the Waterous Engine Works at Brantford. It was three times tested, and with great satisfaction. At the third test it drew its supply of water through suction hose from the river, 18½ feet distant, and expelled it through three good streams. The council is highly pleased with its purchase.

The way to get business in foreign countries is to go there for it. This suggestion may apply in other branches of commerce, but we refer at present to the spirited action of the Sun Life Assurance Company, which is sending a representative this week to the British West India Islands and to Guiana, on the mainland of South America, to open agencies and to look after business generally. The choice of the company has fallen upon Mr. Wm. A. Higginbotham, of Guelph, a trusty and enterprising man, of whom the Guelph press speaks in strongly favorable terms. The Sun has got a good man, and the genial Capt. H. has got a good company to represent. The result of the trip ought to be satisfactory all round.

Mr. Charles Davidson, manager of the Wellington Mutual Fire Insurance Co., writes to the Guelph papers urging the need of a fire warden for that city. He contends, furthermore, that a salvage corps should be organized.

In the nine months ended with September last the Union Mutual Life Insurance Company paid over some 150 death claims, of amounts ranging from \$1,000 to \$10,000 each. Of these two were policies on lives in Nova Scotia, three each in New Brunswick and Quebec, ten in Ontario. During the same period the Union Mutual paid 106 endowments, 16 of which were to Canadian policyholders, the aggregate being about \$11,000.

A compilation by Walter C. Wright, actuary of the New England Mutual Life Insurance Company, shows the average annual death rate in a total of 9,029,408 yearly exposures as follows: The average annual death rate as shown by twenty British offices for 64 years is 1.76 per cent.; Mutual Benefit, for 34 years, 1.18 per cent.; Connecticut Mutual, for 32 years, 1.12 per cent.; Mutual Life, for 30 years, .95 per cent.; Australian Mutual Provident, for 29

years, .80 per cent.; thirty American offices, for 39 years, 1.03 per cent.; twelve assessment companies, for 11 years, .71 per cent.

THE LEATHER MARKET.

Trade is only moderate in extent both in Montreal and here. Prime weights of good jobbing sole have been hard to get and are so now. There has been an increasing enquiry for prime which tanners have been barely able to meet. For prime heavy harness leather the demand has been better than usual. Light weights are largely neglected, and as a consequence values have been low, while heavy has maintained its price very well. The demand for heavy French kips has also been good. Of this class of foreign stock there is very little on this market, and quotations have been fairly well up. In other lines of French goods sales have been slow. Upper has been of late in only moderate request, and other domestic leathers have had but a fair movement, some grades much neglected.

From Montreal we hear that there is a somewhat better demand from the other side of the Atlantic for Canadian sole, but no stiffening of prices. There has been a pretty good movement in splits during the month, and the supply has been materially reduced. Buff is in only limited stock. At the end of the month, as usual, there is a slackening of demand, but no marked accumulation of stocks is shown.

So far as we can gather, the turn-over for October has been up to the average, and payments, while not yet quite satisfactory, show some improvement over the past two or three weeks. Dealers regard the outlook as not at all bad, and the prospects for trade from now until Christmas are considered encouraging. There is no serious accumulation of any kind. Caution is advised in extending credit, since collections are not likely to be made without difficulty owing to the very low price of grain.

DECISIONS IN COMMERCIAL LAW.

HAY v. BURKE.—The Revised Statute of Canada relating to bills of exchange and promissory notes provides, that "notice of the protest or dishonor of any bill of exchange or promissory note payable in Canada shall be sufficiently given if it is addressed, in due time, to any party to such a bill or note, entitled to such notice, at the place at which such bill or note is dated, unless any such party has, under his signature, or on such bill or note, designated another place, and in such latter case such notice shall be sufficiently given if addressed to him, in due time, at such other place; and such notices so addressed shall be sufficient, although the place of residence of such party is other than either of such before mentioned places." In this case the Court of Appeal for Ontario held that where it is intended to designate under the provisions of the statute, as above set out, a place to which notice of dishonor may be sent other than the place at which the bill or note is dated, it is sufficient if the name of a place is written underneath or beneath the signature of the party. "Under the signature" does not mean that the name of the place must be written by the party's own hand; it may be written by another person, if that other person had in any manner any kind of authority from the party to write it. When a place has been so designated, the holder of the instrument may send notice to

the party's place of residence or place of business.

MASON v. BERTRAM *et al.*—This was an action under the Workman's Compensation for Injuries Act, where it was held by the Court of Chancery that notice of such an action does not require to be signed or to be given on behalf of anyone. In this case his son had grown up and was intended by his father to be a doctor, in which course the father intended to aid him by furnishing the necessary money. Just before he commenced such course he entered the employment of B. in their machine shop, and was injured by the falling of some iron lathes, from which injuries he died. The father, as administrator for the son, brought action to recover from B. for loss sustained by him by the death of his son. Held that under the circumstances he could have no reasonable expectation of benefit from his son's life, and that the verdict obtained at the trial should be set aside and a non-suit entered.

MONTREAL CLEARING HOUSE.

Clearings and Balances for the week ending 31st October, 1889:

	Clearings.	Balances.
October 25th.....	\$2,013,724	\$ 307,751
" 26th.....	1,560,463	197,345
" 28th.....	1,387,569	285,167
" 29th.....	1,545,508	224,091
" 30th.....	1,751,202	285,727
" 31st.....	1,502,312	189,296
Total.....	\$ 9,841,273	\$1,390,277
Last week.....	\$10,434,637	\$1,718,467
Week ending Oct. 3..	9,660,744	1,892,106

ANSWERS TO ENQUIRERS.

PAINTER, London, asks, with reference to an item in our Manufacturers' Notes last week, for some more information about the painter's earth, Sienna. We give below the description found in an American authority: "Sienna, Lat. nom. Terra Sienna, is an argillaceous mineral, of a fine texture, very light, smooth, and glossy, of a yellowish-brown or coffee color. When wetted and drawn over paper it leaves a dull orange trace. By calcination it assumes a reddish-brown color, and is then called burnt Sienna. The best sort is brought from Italy, but it is found, of inferior quality, in England, in the neighborhood of Wycombe." This substance is also found in the United States, but of inferior quality to the English. What reaches this market is from England, and we understand is of English production.

A. D.; St. Agathe, Man.—We know of no person or company from whom you could get the loan at the rate you mention. The situation of your land will prevent you getting a loan upon it at the same rate as on Ontario lands. No doubt the same persons who ask you eight per cent. would lend you at six if your security were in Ontario.

R. R. N.; City.—(1) The rate of interest realized by British life offices ranges, according to *Bourne's Manual*, from £2 16s. per cent. to £6 10s. per cent. The average, however, is between 4 and 5. (2) We have not heard of it.

There are some features of the situation that would seem to point to a possible scarcity of tea at no distant date. Some people profess to discern indications of a corner. The London *Financial News*—not perhaps the best authority on such a subject—declares "the position of the tea trade at present (Oct. 19th)

is unique, or nearly so," and goes on to show, in a line with our descriptive article on Indian teas in last week's issue, that the deterioration in quality of Chinese teas, and the growing purchase of their best sorts for Russia has decreased the English importations. Clearly, common teas are scarce in Britain, and this authority says speculators have begun operations for a rise. We quote: "Last year it was calculated that 7,000,000 pounds less tea of all kinds was imported into this country than was actually consumed, and if no alteration takes place in outputs from China, it is probable that this year imports of tea will be some 25,000,000 pounds short of the quantity actually required for consumption."

The scarcity of freight cars on railways in Ontario is causing a very serious hindrance to business. The grain dealers, in particular, are hampered by their inability to procure cars, lumber dealers complain also, but less of provoking delays in delivery. The response of the railways to repeated complaints, is that extra demand comes at certain times of the year and overtakes their resources. Barley, which the farmers would not sell in September, is at last moving now, and the present activity in movement is vastly ahead of this time last year. They are, however, making great efforts to relieve the pressure everywhere felt. The Grand Trunk Railway is said to have ordered 1,000 new freight cars, one-half of which are being built by Mr. Crossen, of Cobourg. And the C.P.R. profess every desire to bring up their equipment with a level to trade requirements. In the meantime the lack of cars is an annoyance to many merchants.

A newly-built and very large American vessel, the "Douglas Dearborn," a four-masted schooner, has been chartered to carry a cargo of lumber from Puget Sound to Philadelphia. This, says the *Record*, "has deeply interested the lumber dealers in this vicinity, who are at a loss to know why it is necessary to bring lumber such a long distance when it can be found nearer home." It may be necessary to inform the dealers in question that the kind of lumber and timber they find nearer home is by no means such wood, either in dimension or grain, as is to be found on the coast of the Pacific. A trip to Vancouver by the C.P.R., and a visit to the park there, would show them some marvels in the wood trade. Douglas pine and mammoth cedar, for example.

Canadians are not badly served by their ocean steamers. The last voyage of the mail steamer "Parisian," for instance, was a noteworthy one. The English mails which she brought reached Montreal at ten o'clock on Friday night last, bringing English letters and journals of 17th to that city in eight days thereafter. Such a rate of speed, if regularly maintained, would leave little to be desired. The cabin passengers on the same trip were landed at Montreal from the steamer at 5 p.m. on the Saturday; their baggage was landed and those of them who were going west were enabled to catch the train that night.

The Montreal Board of Trade asked the Minister of Railways and Canals on Saturday last, by telegraph, to consent to issue the order for opening of canals on Sunday for remainder of the season to apply to last Sunday instead

of, as usual, for first Sunday in November. Many steamers at Montreal were waiting overdue inland craft, especially the "Oregon," mail steamer, and the low water in the St. Lawrence and in the canals kept the grain laden barges back. The Minister gave his consent, and an order issued opening the Canadian canals last Sunday, much to the relief of grain dealers in Montreal.

PHILANTHROPIC BANKING.

At the meeting of the Michigan Bankers' Association, the toast of "Philanthropic Banking" was responded to by Gen. W. H. Withington. A part of his remarks is given as under by the *Bankers' Magazine*:

"Philanthropic banking is neither so absurd nor so uncommon a thing. Faith, hope, and charity come even into the money lending business. Every loan made on faith in the borrower rather than on security is in a sense philanthropic. Who has not made such loans? Every banker here, I venture to say, has made loans to some young men just starting in business, or to tide over some struggling but honest firm, that he could not sustain to his board or justify to himself on strictly business or banking grounds. If you had been devoid of philanthropy you would not have made them. Yet they are often wiser loans than some made on apparently good security. The most loyal and in many instances the most valuable customers some of us have are those who have been accommodated when—faith in the men left out—it was an undue risk to lend them. I know a bank president of retiring disposition, and somewhat eccentric character, who owns his bank and conducts it as he pleases. His mind would conduct it on very strict and even severe business principles, but apparently his heart won't let him. As Moses with the children of Israel, he is always helping his fellow-citizens out of difficulties, and like Moses, again, he as frequently upbraids them. Necessity stands a better chance with him for a loan than strength. Faith, hope, and charity seem to underlie his loans, and to account for his signature to many a bond. Yet he has grown very wealthy, he suffers few losses, and he has a line of customers who are bound to him as with links of steel."

STOCKS IN MONTREAL

MONTREAL, Oct. 30th, 1889.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average, 1888.
Montreal	238	235½	130	237½	235½	228½
Montreal x-d.	234	232	30	233½	232½	224
Ontario	140	135		140	136½	128
People's	10½	100	250	101½	100½	106
Molson's	167½	152	64	158	153	169
Toronto	230	220		227½	221	
J. Cartier	94	93½				95
Merchants	148½	145½	55	147½	145½	140½
Commerce	129½	127½	564	129½	129	120½
Commerce x-d.	127½	126	500	126½	126	117½
Union	96	90		96	90	
Mon. Telegraph	94	93	196	94	93½	95
Rich. & Ont.	59½	58		59½	58	54½
City Pass. x-d	205	195		204	195	
Gas	202	198	798	200	198	210
Gas x-d						
C. Pacific R. R.	69½	68½	2325	69½	68½	55½
N. W. Land	86	80		82	80	63½

The story is told by the *Halifax Chronicle* that a man who was digging the other day for bricks at the ruins of the governor's office, at the ancient town of Louisburg, C.B., discovered some coins among the debris, and after carefully overhauling the rubbish, he procured over a hundred coins, thirty gold and silver and the balance coppers; also part of a gold ring and a stone, about the size of a common bean, with a crown, bunch of roses, and a wreath engraved on it, supposed to have been the seal ring of the French governor. Mr. Price, the finder, unfortunately lost the ring, but the stone and coins have been purchased by Henry C. V. LeVatte, of Louisburg. The coins date from 1690 to 1745. About one-third are intelligible.

Good apples are scarce and high, says the *St. John Globe*. Gravensteins will bring \$3.50 per barrel. In London ribston pippins have been quoted as high as 40s. The *Halifax Recorder* says: There is a famine in the local apple market just at present. At this time last year apples were a drug; now the combined commission merchants have no more than 25 barrels. The reason is the high price paid for Annapolis Valley fruit by English dealers. The "Roehampton," which sailed for London the other day, took 12,000 barrels of the choicest varieties, which are expected to realize from 20s. to 50s. a barrel.

In answer to the question "What about the Galt Railway? Is it coming to Fort Benton?" the *River Press* of Fort Benton, Montana, is able to answer positively that "the Galt Railway is coming direct from Lethbridge to Fort Benton, as originally surveyed by Mr. Barclay. Work will be commenced both at Lethbridge and Fort Benton as early next spring as teams can be put to grading, and the whole line will be completed from Fort Benton to Lethbridge and in running order in less than twelve months from this date."

At Rock Island, Que., Mr. Sweeney has bought from the Eastern Townships Bank the old paper mill property, one of the best water powers in the village, for \$2,000. S. A. Greenleaf has rented the Rock Island grist mill for three years, and is having it put in fine running order.

The volume of business offering on the New Brunswick Railway is much in excess of the rolling stock in the way of freight cars. In one day recently, says the *Woodstock Sentinel*, the road sent forward to the West about one hundred loaded cars.

A FINE wooden ship is being built at Hantsport, N.S., for Bennett Smith & Sons, of Windsor, to be named the "Loodania." She is expected to measure 1,850 tons, and to class fourteen years in French Bureau Veritas. She will load deals for A. Gibson at St. John's for Bristol Channel.

Last Saturday, at St. John, there were sold at auction \$2,000 Joggins 6 per cent. bonds due 1894 at 98½ per cent. T. B. Hanington offered \$5,000 provincial 4½ per cent. bonds, due in 1914, and sold part at 9½ per cent. premium.

FAIRVILLE, N.B., near St. John, is to have a big brewery. It is to be built for James Mooney, and to have five stories 56 by 150 feet. Two of the stories to be below the level of the street and three furnished with iron girders.

A business man of Flesherston recently rendered a statement of account to a minister who was at one time a resident of Maxwell. The letter was returned. It had been opened by some person, and on the back of the account was written:—"Mr. Black is in heaven and his wife is in Port Perry."

The Albert Railway of New Brunswick, since it passed into the hands of the bondholders, is hereafter to be known as the Salisbury & Harvey Railway.

A Brantford market-woman has got into trouble through offering for sale ancient ducks which had been blown up with wind and their legs colored a bright yellow, in order that they might pass for young fowls.

Some local men have been developing the Salt Springs, N.S., salt works. Considerable salt of fine quality has been made there during the summer.

Moncton was suffering last week from a water famine. Some of the factories shut down, and parties were hauling water from surrounding springs and wells for domestic purposes.

To stand much in the front door may delight the girls who pass, but it detracts from the business character of the establishment.—*Boot and Shoe Recorder*.

Discharged employe—Have you any doubt of my honesty? Employe—Not the least. Employe—Then why do you discharge me? Employe—For that very reason.—*Yankee Blade*.

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

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

It is stated by the Chignecto Post that stone quarried at Northport, N.S., and carried by barge to Port Elgin, is brought over the N. B. & P. E. I. R., to be forwarded per I.C.R. to Montreal. Twenty thousand tons has gone since the opening of navigation from the four stone quarries in Wallace and vicinity to Boston, New York, and other U.S. ports, but by far the greater part has been shipped to Cape Breton to be used in the construction of the Grand Narrows bridge. During the season 300 vessels have entered and cleared at the port of Wallace.

CONTRACTS have been made by the C. P. R. Co. with the Barrow Shipbuilding Company for three steamers of 6,000 tons each, 440 feet long, 51 feet beam, to run 18 knots an hour. These are for the Pacific Ocean service between Vancouver and Yokohama, and are to be ready in twelve months. Says Mr. Shaughnessy as to the proposed Atlantic service: "We shall run to Quebec in the summer and Halifax in the winter. The saving on the ocean voyage will enable us to put passengers into Chicago as quickly as they can get to their hotels in New York. We shall require at least three boats for the service, and by our contracts with the Government the first must be ready to sail by February, 1891. When our service is complete we shall be able to put mails and passengers through from London to Yokohama in twenty-three days."

Commercial.

MONTREAL MARKETS.

MONTREAL, Oct. 30th, 1889.

**ASHES.**—Receipts have been a little freer last few days, but still not up to the average, and the month will show only about 240 barrels. Business is still very slow, and the extreme difficulty in getting freights for the other side of the Atlantic may further weaken the market. We quote: First quality pots, \$3.60 to \$3.65; seconds, \$3.40, and very scarce.

**BOOTS, SHOES, AND LEATHER.**—The sorting trip has been a pretty good one for the shoe trade generally, and there is still a fair proportion of this kind of business doing, which, with the preparation of spring samples, keeps the trade fairly employed. This being the end of the month, leather is rather quiet; stocks, however, are not showing much ac-

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THOMAS MCCRAKEN, Res. Secretary.

accumulation, and prices are fairly steady. Advices from England show a better demand, but there has not been any advance in values. We quote:—Spanish sole, B. A., No. 1, 19 to 22c.; do., No. 2, B. A., 16 to 19c.; No. 1, ordinary Spanish, 19 to 20c.; No. 2 ditto, 16 to 17c.; No. 1, China, 18 to 19c.; No. 1 slaughter, 23 to 24c.; No. 2 do. 21 to 22c.; American oak sole, 39 to 43c.; British oak sole, 40 to 45c.; waxed upper, light and medium, 30 to 34c.; ditto, heavy, 24 to 30c.; grained, 30 to 34c.; Scotch grained, 30 to 33c.; splits, large, 16 to 22c.; do. small, 12 to 18c.; calf-splits, 32 to 33c.; calfskins (35 to 46 lbs.), 35 to 55c.; imitation French calfskins, 65 to 75c.; russet sheepskin linings, 30 to 40c.; harness, 21 to 27c.; buffed cow, 11 to 13c.; pebled cow, 10 to 14c.; rough, 21 to 23c.; russet and bridle, 45 to 55c.

**CEMENTS, FIREBRICKS, &c.**—The demand for cement shows quite a falling off, and stocks at the moment are fairly full, but prices are maintained at \$2.50 to 2.75 for Portland as to quality and lot; firebricks are pretty sure, to be dearer, at present prices range from \$20 to 25 for ordinary; Glenboag, \$30 firm.

**CATTLE.**—The number of cattle and sheep exported from Montreal this season to the 29th October are thus given by the Gazette:

	Cattle.	Sheep.
Ten months, 1889	72,827	52,410
do., 1888	56,064	43,260
do., 1887	61,379	33,277
do., 1886	59,226	81,098
do., 1885	57,908	37,392
do., 1884	53,732	52,739
do., 1883	47,825	80,710

The increase in cattle export has been pretty steady, but that of sheep shows less regularity.

**DRY GOODS.**—Scarcity of money from retail customers is still the subject of much complaint; remittances are perhaps more numerous, but are as a rule of small amount. There has been a run of failures in Quebec, which have had a disquieting effect, but in other sections failures are not numerous. Assorting trade in the country is but moderate. It is better this side of Toronto than in the west; in the Ottawa section and Eastern Townships it is reported slow. A well-informed authority in the North-West says a great many renewals may be expected from that quarter, but thinks that with a reasonable amount of indulgence on the part of wholesale dealers there need not be any amount of failures. City trade is duller, and it seems a strange coincidence that retailers in Montreal and western cities should simultaneously complain of a slowness of sale of good dress patterns. Prices of woollen goods all tend upwards; Canadian flannels are advanced ten per cent., and underwear is pretty sure to follow. Buyers in Europe report a strong market there, flannels bought last at 5½ pence are now held at sixpence halfpenny, and cashmeres and dress goods are from a halfpenny to a penny dearer.

**DRUGS AND CHEMICALS.**—A good business is reported. Cream tartar after a long period of depression shows quite a strong advance of 5%, some refiners are shutting down, as crude argals are very scarce both in California and Europe; tartaric acid is also very much firmer in sympathy; bicarb soda, which has been for some time sold at unremunerative prices, is quoted considerably higher for forward delivery; castor oil keeps advancing strongly; sulphate of copper is working upwards again under a good demand. We quote:—Sal soda, \$1 to 1.15; bi-carb soda, \$1.90 to 2.00; soda ash, per 100 lbs., \$1.70; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 9 to 10c.; cream tartar crystals, 28 to 30c.; do. ground, 29 to 31c.; tartaric acid, crystal, 48 to 50c.; do. powder, 50 to 53c.; citric acid, 60 to

RICHARD TEW & CO., TORONTO, ONT.



CROCKERY CLASSWARE LAMP GOODS CHINA, ETC.

65c.; caustic soda, white, \$2.35 to 2.50; sugar of lead, 10 to 12c.; bleaching powder, \$2.75 to 3.00; alum, \$1.50 to 1.60; copperas, per 100 lbs., 90c. to \$1.00; flowers-sulphur, per 100 lbs., \$2.25 to 2.40; roll sulphur, \$2.10 to 2.25; sulphate of copper, \$6.00 to 6.50; epsom salts, \$1.75 to 1.90; saltpetre, \$8.25 to 8.75; American quinine, 45 to 50c.; German quinine, 45 to 50c.; Howard's quinine, 50 to 55c.; opium, \$4.15 to 4.60; morphia, \$1.80 to 2.00; gum arabic, sorts, 80 to 90c.; white, \$1.00 to 1.25; carbolic acid, 55 to 65c.; iodide potassium, \$4.00 to 4.25 per lb.; iodine, re-sublimed, \$5.00 to 5.25; commercial do., \$4.25 to 4.75; iodoform, \$6.50 to 7.00. Prices for essential oils are:—Oil lemon, \$1.75 to 2.25; oil bergamot, \$3.00 to 3.50; orange, \$2.90 to 3.10; oil peppermint, \$3.75 to 5.00; glycerine, 25 to 28c.; senna, 15 to 25c. for ordinary English camphor, 50 to 60c.; American do., 48 to 50c.; insect powder, 50 to 60c.

**FISH.**—The market shows a very fair degree of activity, the demand being good. There have been some considerable receipts of Labrador herrings and prices are rather easier; we quote \$4.75, with some inferior at \$4.25 to 4.50; Cape Bretons, \$5.50 to 5.75; green cod, No. 1, \$4.50 to 4.75, No. 1 large, \$4.75 to 5.00; dry cod, \$4.75; N. S. salmon, \$14.00 to 14.50; B. C. ditto, \$12.50.

**FURS.**—The London fall sale, of salted seal principally, though some other lots are included, is at the moment going on and cable advices are being regularly received. Some 3,000 or 4,000 North-West skins have held their own. Middling and small pups show a slight decline of from 2½ to 3½ per cent.; Russian sables have sold at a material decline; a few black bear sold well, grizzleys declined. Receipts of raw

are very moderate, and dealers generally are loath to buy just now, it being almost too early to expect pelts to be in good order. Below we give quotation for average prime skins; extra size or quality are worth more, damage or unprime rule proportionately lower: Beaver, \$4.25 to 4.50; bear, \$15 to 18; cub, \$6 to 8; fisher, \$5 to 6; red fox, \$1.25 to 1.50; cross ditto, \$2.50 to 3; lynx, \$3 to 5; martin, \$1 to 1.25; mink, \$1.25 to 1.50; muskrat, fall, 10c.; winter ditto, 15c.; otter, \$10 to 12; coon, 50 to 75c.; skunk, 50c., 75c., and \$1. In imported furs, dyed sealskins are dearer and lambskins very firm.

The stocks of flour, meal, and grain, in store at Montreal on the dates given, were:

	Oct. 26, 1889.	Oct. 19, 1889.	Oct. 27, 1889.
Flour, bbls.....	56,258	61,762	73,223
Oatmeal, bbls.....	744	837	430
Cornmeal, brls.....	125	125	.....
Wheat, bush.....	158,382	245,852	301,447
Corn, bush.....	34,903	41,345	77,181
Peas, bush.....	104,478	141,219	118,024
Oats, bush.....	12,186	13,158	17,101
Barley, bush.....	18,475	18,825	9,950
Rye, bush.....	4,825	4,825	.....

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Railway Equipment. Second-Hand Rails and Locomotives  
CHARCOAL AND FOUNDRY IRON.

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CONFECTIONERS' FOLDING BOXES.  
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74 and 76 King St. West, Toronto.

The arrivals of produce for the week ended last Saturday were 79,786 bushels wheat, 228,705 bushels corn (all by canal), 51,029 bushels peas, 13,623 of oats, 7,809 of barley. There were besides 20,369 barrels flour and 1,859 barrels oatmeal.

**GROCERIES.**—Sugars have not made any further decline since the last drop of granulated to 7½c., at which figure it still remains at refinery to the guild; yellows, 5½ to 6½. There have been no further receipts of Scotch refined; demand just now is only moderate. Molasses is about stationary; we quote 45 to 46c. for sound Barbadoes in a jobbing way; a sale of 1,000 puncheons was reported the other day, but as both parties to the sale are largely interested in the article the transaction is

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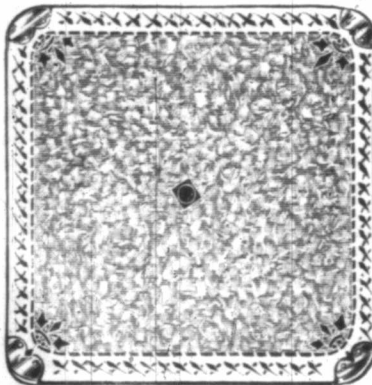


MONTREAL

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Made without Rivets.  
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28 Front St. West, Toronto.  
AGENTS WANTED. SEND FOR CIRCULARS.

questioned in some good demand for tea position to judge say prevail. The lower coming forward are sh ity, it is said the owing to the wet European corner in much talked of. The steamer, the "Escalona" a fair cargo of fruit fair business is doing raisins selling at 6½ to few Malagas are coming every year; sultanas at 10½c. being asked; cur very firm and an adv No change in other line

**METALS AND HARDWARE**  
cabled yesterday at 58/ later that they had re lacked definite confirm ket is d scried as "u desboro No. 3 has reach of 57/- as against 34/6d while Scotch warrants The stock in Corna under a million tons, of are hard brands un making a great run on to sell. Gartsherrie is higher than Summerle

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Exclusive Sale of the  
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**NEWLAN**  
MANU  
GALT

the week ended... 51,029 bushels... 5 1/2 to 6 1/2... 40 to 45... 5 1/2 to 7c... No change in other lines.

questioned in some quarters. There is a good demand for teas, and those in best position to judge say higher prices must prevail. The lower grades of Japans now prevail. The lower grades are showing very poor quality, it is said the leaf has deteriorated owing to the wet weather. The reported European corner in black teas is still much talked of. The second Mediterranean steamer, the "Escalona," is in harbor, unloading a fair cargo of fruits, wines, etc. A very fair business is doing in dried fruits, Valencia raisins selling at 6 1/2 to 6 3/4c.; layers, 8c. Very few Malagas are coming forward, and less every year; sultanas are very dear, from 9 to 10 1/2c. being asked; currants, 5 1/2 to 7c. Rice very firm and an advance not improbable. No change in other lines.

METALS AND HARDWARE.—Warrants were cabled yesterday at 58/3d., but it was reported later that they had reached 60/-, though this lacked definite confirmation; the British market is described as "unduly excited." Middlesboro No. 3 has reached the extreme figure of 57/- as against 34/6d. at this date last year, while Scotch warrants a year ago were 41/6d. The stock in Connal's yards is something under a million tons, of which over nine-tenths are hard brands unfit for shipment, thus making a great run on makers, who have none to sell. Gartsherrie is selling at two shillings higher than Summerlee, a very unusual state

of things. There is no more No. 1 Calder here. The Hamilton mills have advanced bar \$1 since yesterday. British bar iron is almost a thing of the past in this market. An advance is cabled in tin sheets; Tern plates are very strong, some dealers are asking \$8.25. We quote:—Coltness, \$26 none here; Calder, \$125, and none here; Calder No. 3, \$24; Lang-oan, \$26; Summerlee, \$26; Eglington and Dal-mellington, \$24; Gartsherrie, \$25.50; Carn-broo, \$24.00; Shotts, \$25; Middlesboro, No. 1, none here and cannot be got; No. 3, none; cast scrap, railway chairs, &c., \$20; machinery scrap, \$20; common ditto, \$13 to 13.50; bar iron, \$2.50 for Canadian, British \$2.50; best refined, \$2.50. The products of the Lon-donderry Iron Company we quote as fol-lows: Siemens' pig No. 1, \$25 to 25.50; Acadia bar, \$2.10; Siemens' bar, \$2.40; these figures for round lots. Canada Plates—Blains, \$2.75 to 2.90. Tern roofing plate, 20x28, \$7.50 to 8.25. Black sheet iron, No. 28, \$3.00. Tin plates—Bradley charcoal, \$5.75; charcoal I.C., \$4.40 to 4.50; do. I.X., \$5.25; coke I.C., \$4.00; coke wasters, \$3.50 to 3.75; galvanized sheets, No. 28, ordinary brands, 5 1/2c.; More-wood, 7c.; tinned sheets, coke, No. 24, 6 1/2c.; No. 26, 7c.; the usual extra for large sizes. Hoops and bands, per 100 lbs. \$2.75; Stafford-shire boiler plate, \$2.75; common sheet iron, \$3.00; steel boiler plate, \$2.75; heads, \$4; Russian sheet iron, 10 1/2c.; lead per 100 lbs., \$0; pig, \$3.75 to 4.00; sheet, \$4.50; shot, \$6.00 to 6.50; best cast steel, 11 to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.50 to 3.00; round machinery steel, \$3.00; ingot tin, 22 1/2 to 23c.; bar tin, 25c.; ingot copper, 12 to 13c.; sheet zinc, \$5.75 to 6.00; spelter, \$5.50; antimony, 18 to 19c.; bright iron wire, Nos. 0 to 8, \$2.25 per 100 lbs.; annealed do., \$2.25.

OILS, PAINTS, AND GLASS.—Linseed oil is not so strong in England, and the market is now pretty well stocked here, but prices here hold their own pretty well, probably due to close approach of the end of navigation; we quote 65c. for raw, 68c. for boiled in ordinary lots, larger lots a cent less; turpentine still steady at 72c.; castor oil continues rapidly advancing, stocks at Calcutta are very small, and in

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We offer for sale the following brands of Pig Iron ex-yard at Montreal, Toronto and Hamilton:

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" 3 MIDDLESBORO " 3 HARRINGTON  
BROKEN CAR WHEELS. HEMATITE.

We also offer the following brands of Southern Pig Iron, which have been tested and found equal in every respect to Scotch iron, viz:

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Try a car load as sample. Quotations delivered at all stations on application. Scotch and American iron strong and advancing daily.

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October 28th, 1889.

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VALENCIAS. Prime Off Stalks, best brands. Garrett's Finest Ondura Layers.

BLUE FRUIT. London Layers, Black and Blue Baskets. Choicest Dehesa Boxes and Cartoons

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PRUNES. Large-French 80/85c. in 28" boxes. Bosnia Cases. Turkey Hds.

We offer the above finely assorted stock to the trade at low prices. Letter orders best attention.

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Wire Manufacturers & Metal Perforators  
**VICTORIA WIRE MILLS,  
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## NEW CROP TEAS,

All kinds and Grades.  
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FIRST SHIPMENT.  
Sugars, Syrups, Molasses.

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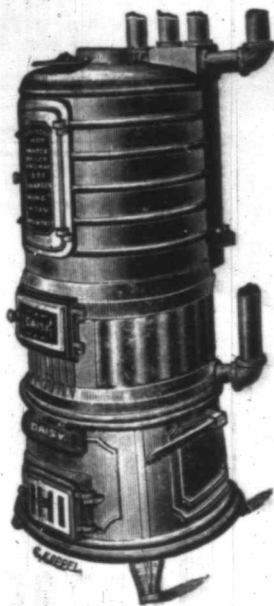
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Manufacturers  
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Also a Fur Cloth suitable for heavy Fur Coats,  
Ladies' Jackets, Gauntlets, and Caps

Will be exhibited by W. H. STOREY & SON,  
Acton, at the Toronto Industrial Exhibition,  
which opens on the 9th September.

Messrs. W. H. STOREY & SON have the  
Exclusive Sale of these goods for Canada. Also  
our new popular "Princess" Baby Carriage  
Rugs and Mantles, all of which are Registered  
and Patented in Canada and the United States.

## NEWLANDS & CO.,

MANUFACTURERS,  
GALT, ONT.

Leading Wholesale Trade of Hamilton.

## THE ONTARIO COTTON CO., HAMILTON, ONT.

MANUFACTURERS OF

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

### Special Ducks for Agricul- tural Implement Makers.

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

## KNIVES, FORKS AND SPOONS

STAMPED  
1847 ROGERS BROS.

ARE  
GENUINE AND GUARANTEED

BY  
**Meriden Britannia Co.**

THE  
LARGEST SILVER PLATE  
MANUFACTURERS IN THE WORLD.

Europe almost nil. Dry lead has taken a sharp upward jump in England of nearly ten per cent. but local prices for ground lead are still unchanged, but very firm. Glass also very firm, but quotations still as at last. We quote:—Leads (chemically pure and first-class brands only), \$6.25 to 6.50; No. 1, \$5.50; No. 2, \$4.75; No. 3, \$4.50; dry white lead, 5½c.; red do., 4½ to 4¾c.; London washed whiting, 55c.; Paris white, \$1.00; Cookson's Venetian red, \$1.60 to 1.75; other brands of Venetian red, \$1.40 to 1.60; yellow ochre, \$1.50; spruce ochre, \$2.00 to 2.50. Window glass, \$1.40 per 50 feet for first break; \$1.50 for second break.

#### TORONTO MARKETS.

TORONTO, Oct. 31st, 1889.

**BOOTS AND SHOES.**—At the moment trade is anything but brisk, and travellers now out do not find much encouragement to continue offering sorting fall samples. Manufacturers say that lumbermen up north are not in a hopeful mode regarding the coming winter's business, a feeling which has its effect upon their orders for the heavy class of foot gear. Spring samples are now being prepared, and will be on the road soon after the 1st. Payments are not improved.

**FLOUR.**—Business has been much quieter since our last review, and prices in some instances shade lower. Patent winter wheat flour is quoted at \$4.30 to 4.50, and spring, ditto, the same. For straight roller \$4.15 to 4.20 is asked, and extra is worth say \$3.70 to 3.75. Strong bakers is unchanged from \$4.40 to 4.50, and bran remains at \$10.25 to 10.50, with not much changing hands.

#### THE MERCANTILE AGENCY

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

Branch Offices in TORONTO, MONTREAL, HALIFAX, HAMILTON, LONDON, ST. JOHN, WINNIPEG, VICTORIA, B. C., and in one hundred and six cities of the United States and Europe.

Reference Books issued in January, March, July and September, each year.

DUN, WIMAN & CO.

#### JULIAN SALE & Co.

— Manufacturers of —

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

SAMPLE ROOM, 24 Front St. E., TORONTO.

Factory, 169 Bleecker St., Toronto.

#### ONTARIO AND QUEBEC RAILWAY COMPANY.

The half-yearly interest due on the 1st of December next, on the 5 per cent. Debenture Stock of this Company, will be paid at the office of Messrs. Morton, Rose & Co. Bartholomew House, London, England.

On and after the 2nd December, to holders on the register on the 31st instant.

Interest for the same period on the common stock of the Company.

At the Rate of 6 per cent. per Annum, will be paid on and after the same date at the Bank of Montreal, Montreal, or at the office of Messrs. Morton, Rose & Co., London, England, at the option of the holder, to shareholders on the register on the 31st inst.

Warrants for these payments will be remitted to the registered holders.

The Debenture Stock Transfer Books will close in London and in Montreal.

On the 31st instant,

and the Common Stock Transfer Book will close in Montreal on the same day.

The books at both places will be re-opened on the 3rd December next.

By order of the Board.

CHARLES DRINKWATER,  
Secretary.

Montreal, October 16th, 1889.

**GRAIN.**—We have to chronicle another dull week in this department. For wheat there is only the local demand at slightly easier prices, say 82 to 83c. per bush. for No. 2 fall, 75 to 78c. for No. 3. For No. 1 spring, 85 to 86c.; for No. 2, 83 to 84c.; and No. 3, 75 to 78c. Manitoba hard No. 1 quotes at 93 to 94c., and No. 2, ditto, 88 to 89c. There is more barley offering than there is demand for. Values are off a peg, and No. 1 is quoted at 52 to 53c.; No. 2 at 47 to 48c.; No. 3 extra at 42 to 43c.; and No. 3 at 37 to 38c. Oats are steady and selling at 30 to 31c. on track here. There is a good demand for peas for export; 53c. is paid at outside points, and 56 to 57c. here. Corn and rye as before.

**GROCERIES.**—General trade is spoken of by most firms as being quite good, but payments give much ground for complaint. Sugars have seldom or never been more dull than at present. Medium grades of bright syrups are not so scarce, but the choicer kinds have still to be imported from New York. Canadian refined can be had at 5½ to 7c. per lb., other

kinds are as last quoted. Coffee presents no noteworthy features so far as this market is concerned. The following, says the N. Y. Bulletin, is the poetical, elaborate, and presumably costly dispatch received from Matthews & Co., of Rio Janeiro, under which the coffee market broke 35 points on contracts at Saturday's session: "Sunshine interspersed with gentle showers have had a most wonderful effect upon the flowering. The hillside trees are becoming strong and vigorous. Conditions very favorable for a large crop. Estimate Rio four millions. In Santos everything is promising and favorable. Estimate three and one-quarter millions." All descriptions of teas are active. Cable advices to New York, at hand, report the Formosa tea market 10 per cent. higher, and state that supplies of the year the trade in canned goods is quite brisk and prices generally stiffer. We quote: Tomatoes, old, \$1.00; new, \$1.20; corn, \$1.10 for 2's and \$1.50 for 3's; peas, \$1.00 to 1.35, as to quality; apples, in 3's, are worth 95c. to \$1.00, gallons \$2.10 to 2.25; peaches, \$2.30

for 2's, and \$3.30 for 3's; blueberries, 2's; strawberries, raspberries, \$2.45 scarce and into few other kinds is not year. A Bordeaux very wet. Walnuts dangerous.

**HARDWARE.**—Trade by activity in the upon all manufactures perceptible. In plates, etc., buyers a condition of since 1872 except modic advances of duration. The rec as legitimate, for working up for the past day or so impetus from statistical reports and the actual anticipated. The in affecting prices past experience, activity and increase market. This year. Home colonial trade, and the A Recent cables iron warrants to corresponding date 16s., as against 1 fair index of the p

**HARD WOODS.**—The woods most basswood, oak, red and grey oak implements, it is parts of houses moderately active is mostly used demand at this p is always wanted ternut is made it sells from \$30

Storage

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COMMISSI

TEAS.

GOLD  
MEDAL,

JOSEPH

ST

Sold by all

# GURNEY'S



## Art Countess Base Burner.

The HANDSOMEST, most EFFEC-TIVE and ECONOMICAL Base Burner ever produced. By merit it has won UNPRECEDENTED POPULARITY, and in its NEW DRESS for 1889 outstrips all competition.

TO BE HAD OF ALL FIRST-CLASS DEALERS.

MANUFACTURED BY

The E. & C. Gurney Company, Limited,  
TORONTO, HAMILTON, MONTREAL, WINNIPEG.

for 2's, and \$3.30 for 3's; Bartlett pears, \$2.00 to 2.10; blueberries, 80c. for 1's and \$1.35 for 2's; strawberries in 2's are quoted at \$3.50; raspberries, \$2.45 for 2's. Corn is getting scarce and into few hands, and the supply of other kinds is not one half what it was last year. A Bordeaux cable says: "Weather very wet. Walnuts not drying; first shipments dangerous."

**HARDWARE.**—The past week has been marked by activity in the iron market, and the effect upon all manufactured goods has been very perceptible. In pig and sheet iron, steel, tin plates, etc., buyers are now seeking the sellers, a condition of affairs that has not existed since 1872 except, perhaps, during the spasmodic advance of 1880, which was of but short duration. The recent advances can be regarded as legitimate, for they have been gradually working up for some weeks, although within the past day or so they may have gained some impetus from slight speculation. However, statistical reports show that stocks are light, and the actual consumption greater than anticipated. The causes that have operated in affecting prices this year are different from past experience, when the causes were mainly activity and increased values in the American market. This year quite the contrary is the case. Home consumption and continental and colonial trade have influenced the market, and the American naturally followed. Recent cables report advances in Scotch pig iron warrants to 60s., against 41s. 6d. of the corresponding date last year. Coke tin plates 16s., against 12s. 3d. These figures are a fair index of the present state of the market.

**HARD WOODS.**—The market is fairly active. The woods most used are birch, maple, cherry, basswood, oak, and ash. Large quantities of red and grey oak are nowadays made use of for implements, it is also used for steps and other parts of houses, so that it is just now in moderately active request. White oak, which is mostly used for furniture, is in but slight demand at this point. Chestnut, a wood that is always wanted more or less, is firm. Butternut is made use of for internal decoration; it sells from \$30 up to 45, the latter figure for

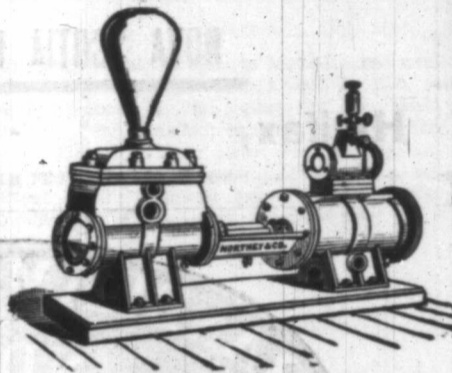
choice. Basswood is firm at \$16.00 to 18.00. Not much whitewood is to be had now. Birch is in fair demand. Soft elm will hardly bring more than \$11.00 to 12.00, while rock elm is worth \$17.50 to 18.00.

**HIDES AND SKINS.**—The supply of hides is growing more plentiful, and the demand having fallen off prices are decidedly weaker, and a decline is looked for. Last sales of car lots are reported at 5½c., but less than this would probably now be accepted. Calfskins are nominal. Sheepskins are in moderate supply at last quoted figures. Tallow is also without change, but very quiet.

**PETROLEUM.**—Trade is fairly good, and values have undergone little or no change for some weeks past. Some cutting of prices is reported, but the following may be taken as accurately representing the market here:—Canadian oil in 5 to 10-barrel lots f.o.b. Toronto, 15c.; single barrels, 15c. Carbon safety, 16 to 17c.; American prime white, 23c.; water ditto, 25c. Photogene, 27c.

**PINE LUMBER.**—There is rather more demand from the United States for pine lumber than has been the case of late, doubtless in anticipation of the close of navigation. And

**SINGLE & DUPLEX  
—Steam & Power Pumps**



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

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

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

**NORTHEY & CO., TORONTO, ONT.**

Office & Works:

COR. FRONT & PARLIAMENT STS.

**The Practical  
Book-Keeper.**

A NEW SERIES ON THE  
**SCIENCE OF ACCOUNTS,**  
AND  
**Business Correspondence.**

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

PRICE, - - - \$1.00.

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**CONNOR O'DEA**

TORONTO, ONT.

Storage and Commission.

**STORAGE,  
IN BOND OR FREE.**

ADVANCES MADE.

**MITCHELL, MILLER & CO.**

Warehousemen,

45 & 91 Front Street East, TORONTO.

**STORAGE.**

**WILLIAMSON & LAMBE,**

54 & 56 Wellington St. E.,

TORONTO.

COMMISSION MERCHANTS.

TEAS. COFFEES. SUGARS.

GOLD MEDAL, PARIS, 1878.

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

**THE ÆTNA  
LIFE INSURANCE COMPANY.**

**PAYMENTS TO POLICY-HOLDERS**

During the past Twenty-One Years. Also showing the Increase of Assets from year to year.

Year.	Paid for Death Losses, Matured Endowments and Annuities.	Paid for Purchased and Surrendered Policies.	Paid for Dividends to Policyholders.	Total Payments to Policyholders.	Assets at End of Year. (New York Report.)
1868	\$ 855,035	\$ 434,570	\$ 408,020	\$1,696,225	\$10,415,300
1869	953,063	621,723	862,232	2,437,018	13,237,478
1870	1,183,379	1,598,459	746,307	3,528,145	14,816,782
1871	1,186,724	1,906,189	704,126	3,797,031	16,193,384
1872	1,346,969	1,367,502	1,052,021	3,766,492	17,608,185
1873	1,572,936	1,737,751	681,226	3,922,013	18,946,579
1874	1,322,621	2,087,589	893,872	3,804,382	20,429,864
1875	1,538,479	1,315,545	599,570	3,453,594	21,822,202
1876	1,620,424	1,105,421	636,790	3,353,636	23,194,555
1877	1,739,556	716,980	560,895	3,418,491	24,030,578
1878	1,710,559	716,980	522,978	3,034,333	25,508,896
1879	2,155,713	396,152	513,068	2,999,018	26,403,441
1880	1,907,921	284,009	507,086	2,679,479	26,986,526
1881	1,955,745	224,119	600,535	2,460,940	28,018,029
1882	1,730,429	224,207	505,244	2,460,940	29,017,935
1883	1,954,422	305,177	512,329	2,781,228	29,682,926
1884	2,117,627	313,086	530,015	2,960,728	30,469,598
1885	2,372,775	299,808	547,299	3,119,472	31,463,988
1886	2,072,538	352,566	552,920	2,978,024	32,560,688
1887	2,141,132	309,433	575,094	3,025,659	33,743,010
1888	2,287,908	301,568	561,568	3,049,022	

From the above statement it is evident this strong and reliable company is becoming, every year, more and more worthy of the highest confidence for Life Insurance. It has now \$120.75 on hand for every \$100 of liabilities. And for each \$1,000 of policy liability, it has \$268.00 accumulated.

The following statement embraces important information respecting its progress during the past seven years:—

Year.	GENERAL BUSINESS.			CANADIAN BUSINESS.		
	New Assurances.	Total Insurance in Force.	Total Premium Income.	Total Insurance in Force.	Premiums Received.	Paid for Death and Endowment.
1882	\$8,197,565	\$82,928,860	\$2,519,437	\$13,093,994	\$505,524	\$154,864
1883	8,255,843	85,040,335	2,719,360	14,366,409	575,904	188,908
1884	6,605,761	84,063,591	2,968,320	14,838,319	578,760	206,003
1885	9,437,641	87,791,343	2,845,491	15,816,335	632,445	292,009
1886	11,163,504	92,262,909	3,030,012	17,004,500	658,819	306,728
1887	12,628,992	97,372,344	3,201,345	17,837,214	719,285	322,667
1888	13,531,609	102,504,303	3,405,955	18,248,236	763,869	344,840

Reader, before closing your application with any company for an insurance of \$1,000 or \$25,000, or any sum between, consult the Rates of the above sterling Company, and learn what it is able to do for you. It will be money in your pocket. Write to the undersigned for particulars, or for an agency for your section of country.

**W. H. ORR & SONS, Managers,** WESTERN CANADA BRANCH OFFICE, Cor. Toronto and Court Sts., TORONTO.

the demand from home sources is very fair, though in marked contrast with the feverish activity of several previous years when house-building in Toronto was being overdone. The retail yards report a fairly good trade.

**PROVISIONS.**—Butter is decidedly easier, and the top price for choice stocks is now 18c. per lb. Receipts are large and stocks of medium and common increasing rapidly. Medium is nominal, at 14c., and poor brings only 10 to 11c. Cheese is steady. Through local scarcity long clear bacon seems a trifle dearer, say 8½ to 8¾c. Hams, 13 to 13½c. per lb.; rolls, 10c. Lard is dull and unchanged, and the demand is now largely supplied by domestic instead of imported. Eggs are easier, say 19 to 20c. Dried apples are selling at 6c. in a jobbing way, but the demand very limited. Evaporated are worth 7½ to 8c. Hand-picked beans are jobbing at \$1.90. Onions are worth \$1.75 to 1.85 per barrel. Very little poultry has been brought to market and prices remain about the same.

**SEEDS.**—Dealers report everything at a standstill. There is no inducement in present prices for the farmer to market his seed, and no movement need be looked for until colder weather sets in.

**WOOL.**—Some considerable sales of fleeces to United States buyers are reported during the past ten days. There is, however, a considerable quantity still in the hands of dealers. Pulled wool remains steady and values are without alteration. For super 23 to 25c. is the range, and 28 to 29c. is asked for extra.

**NOW IS THE TIME TO ORDER  
HESSIN'S  
Standard Mincemeat,**  
The Best in the Market, in 5, 9,  
28 and 48 lb. pails.

**HESSIN'S  
NEW  
SEASON  
CANDIED PEELS,**  
Superior in Quality & Lowest in Price.

**W. HESSIN,**  
MANUFACTURER OF  
Fine Biscuits & Pure Confectionery.

7 FRONT ST. E., TORONTO.

**FISHERMENS' DEPOT**

GILL NETS for Lake Fisheries.  
SALMON NETS for Pacific Coast.

SALMON TWINES, GILLING TWINES, SEINE  
AND STURGEON TWINES.

Gill Nets and Cotton Netting made to Order.

WATERPROOF OILED CLOTHING.

**SHIP CHANDLERY, BUNTING AND FLAGS.**

Agent for W. & J. Knox's celebrated Fishing Nets  
and Twines, in Ontario, Manitoba and Pacific Coast.

— SEND FOR PRICE LIST —

**J. LECKIE,**  
13 Church Street, Toronto

**THE OSHAWA  
MALLEABLE IRON CO.**

MANUFACTURERS OF  
**MALLEABLE IRON,  
CASTINGS**

TO ORDER FOR ALL KINDS OF  
**AGRICULTURAL IMPLEMENTS,  
AND MISCELLANEOUS PURPOSES,  
OSHAWA, CANADA**



BRANTFORD AND PELEE ISLAND.

J. S. HAMILTON, - - - - - President.

**J. S. HAMILTON & CO.,**

BRANTFORD, - ONT.,

- - - Sole Agents for Canada - - -

**FOR SALE.**

**Debentures, City of Stratford.**

Sealed Tenders will be received by the undersigned up to noon of Monday, the 11th day of November, 1889, for City of Stratford Debentures, to the amount of \$5,500, \$20,000 of which are payable on 16th November, 1915, and \$35,500 on the 1st of November, 1919.

Said Debentures bear interest at 5% per annum, payable half-yearly, at the treasurer's Office.

Debentures to be delivered at the Bank of Montreal, Stratford.

Tenders will be received for the whole or for portion thereof. G. W. LAURENCE, City Treasurer, Stratford, Oct. 19th, 1889.

**HENDERSON & POTTS,**

**NOVA SCOTIA PAINT WORKS,**

**Halifax, - - - - - N. S.**

SOLE MANUFACTURERS IN CANADA OF



**BRANDRAM'S GENUINE B.B.** is the best White Lead made. It is unequalled for Whiteness, Fineness and Body, and will cover more surface than any other Lead Paint.

**BRANDRAM'S GENUINE B.B.** is the favorite White Lead Paint in England, Canada, America, Australia, Russia, etc. It is made by a special process, and is superior to all other white leads for durability.

Stock Supplied by

Prices quoted on application to

**BRANDRAM, Bros. & Co. HENDERSON & POTTS,**

London, - - Eng.

Halifax, - - - N. S.

**WARM HOUSE Guaranteed Day and Night!**

BY USING THE

**DUNNING BOILER,**

Made of iron and steel boiler plates, with self feeding coal magazine, or as a surface burner.

BEST BOILER FOR

**Economical Low Pressure Steam Heating.**

OVER 18,000 IN USE.

So simple any domestic can run it. Agents Wanted, and correspondence invited from architects, builders, etc.

Engines, Boilers, and Saw Mill Machinery, Shingle Machines, Planers, Choppers and Ewart Link Belting for Conveying and Elevating. Send for Circular.



**WATEROUS ENGINE WORKS CO.,** BRANTFORD, Canada.

Insurance

**NORTHERN ASSURANCE OF LONDON**

Branch Office

1724 Notre Dame

INCOME AND

Subscribed Capital  
Of which is paid  
Fire Premiums  
Life Premiums  
Interest

Accumulated Funds

JAMES LOCKIE,

ROBERT

Jan. 1, 1887.

Telephone C

**THE BELL TELEPHONE OF CANADA**

ANDREW ROBERTSON,

C. F. SISE,

C. P. SCLATER,

HEAD OFFICE,

H. C. BAKER,  
Manager Ontario

This Company will sell ranging from \$10 to \$25 per are under the protection of and purchasers are therefore of litigation.

This Company will arrange having telegraphic facilities graph office, or it will build individuals, connecting to or residences. It is also p all kinds of electrical appa

Full particulars can be o offices as above, or at 8. Winnipeg, Man., Victoria.

Steamship

**ALLAN**

ROYAL

STEAM

1889. Summer Ar

FROM LIVERPOOL. STEA

Thursday Sept 12... Paris

" " 19... Polyn

" " 26... \*Carth

" Oct. 3... Sardi

" " 10... Circa

" " 17... Paris

" " 24... Polyn

" " 31... \*Carth

\*Will not take Passer

RATES OF

Quebec to

Cabin, \$60 & \$50; ret

Intermediate, single, \$

Steerage, \$20.

H. B.

Corner King and

Insurance.

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

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

INCOME AND FUNDS (1888.)

Subscribed Capital	\$15,000,000
Of which is paid	1,500,000
Fire Premiums	3,075,000
Life Premiums	1,015,000
Interest	745,000
	\$4,835,000
Accumulated Funds	\$17,905,000

JAMES LOCKIE, - - Inspector.

ROBERT W. TYRE,

Jan. 1, 1887. MANAGER FOR CANADA.

Telephone Companies.

**THE BELL TELEPHONE COY OF CANADA.**

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

HEAD OFFICE, - - MONTREAL.

H. C. BAKER, Manager Ontario Department, Hamilton

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

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

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

Steamship Companies.

**ALLAN LINE**

ROYAL MAIL

**STEAMSHIPS.**

1889. Summer Arrangement. 1889.

FROM LIVERPOOL.	STEAMER.	FROM QUEBEC.
Thursday Sept 12	Parisian	Thursday Oct. 3
" " 19	Polynesian	" " 10
" " 26	Carthagénian	" " 17
Oct. 3	Sardinian	" " 24
" " 10	Circassian	" " 31
" " 17	Parisian	Nov. 7
" " 24	Polynesian	" " 14
" " 31	Carthagénian	" " 21

\* Will not take Passengers from Quebec.

RATES OF PASSAGE:

Quebec to Liverpool.

Cabin, \$60 & \$50; return, \$110 & \$100.  
Intermediate, single, \$25; return, \$50.  
Steerage, \$10.

H. BOURLIER,

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

EUROPEAN MARKETS.

LONDON, Oct. 30th.

Berbohm's message reports:—Floating cargoes—Wheat, quiet, steady; maize, nil. Cargoes on passage—Wheat, slow; maize, quiet. Mark Lane—Wheat, not many buyers in market; maize, firm; flour, very little demand; good cargoes No. 1 Cal. wheat, off coast, 35s. 6d. to 35s. 9d., was 35s. 6d.; spot good American maize, 20s., was 19s. 9d.; S. M. flour, 22s. 6d., was 23s.; good cargoes Chilean, off coast, 34s. 6d., was 34s. 9d.; present and following month, 34s. 6d., was 34s. 9d.; do. Walla, off coast, 34s. 6d., was 35s.; present and following month, 34s. 6d., was 35s.; No. 2 red winter, prompt steamer, 32s. 3d., was 32s. 6d.; present and following month, 32s. 3d., was 32s. 6d. Liverpool—Spot wheat, rather easier; maize, rather easier; maize, 4s. 1½d. cheaper.

LIVERPOOL, Oct. 30th.

Spring wheat, 7s. 0½d. to 7s. 1½d.; red winter, 6s. 9d. to 6s. 10d.; No. 1 Cal., 7s. 2½d. to 7s. 3½d.; corn, 4s. 1½d.; peas, 6s. 3d.; pork, 56s. 6d.; lard, 34s. 9d.; bacon, long clear, 34s. 6d. to 37s. 0d.; short clear, 34s. 6d.; tallow, 25s. 0d.; cheese, white and colored, 51s. 0d. Wheat, dull; demand poor; holders offer moderately. Corn, quiet; demand poor.

TORONTO PRICES CURRENT.

(CONTINUED.)

Sawn Lumber, Inspected, B. M.

Clear pine, 1½ in. or over, per M	\$33 00	35 00
Pickings, 1½ in. or over	23 00	25 00
Clear & pickings, 1 in.	23 00	25 00
Do. do. 1½ and over	30 00	32 00
Flooring, 1½ & 1 in.	14 00	16 00
Dressing	15 00	16 00
Ship, culis stks & sids	12 50	13 50
Joists and Scantling	12 50	13 50
Clapboards, dressed	12 50	13 50
Shingles, XXX, 16 in.	2 35	2 40
" " XX	1 40	1 50
Lath	1 75	1 85
Spruce	10 00	13 00
Hemlock	10 00	11 00
Tanbark	12 00	14 00

Hard Woods—P. M. H. E. V.

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

Fuel, &c.

Coal, Hard, Egg	\$ 3 25	0 00
" " Stove	5 50	0 00
" " Nut	5 50	0 00
" Soft, Brossburg	6 00	0 00
" " Briarhill, best	6 00	0 00
Wood, Hard, best uncut	0 00	5 50
" " 2nd quality, uncut	0 00	4 50
" " cut and split	0 00	6 00
" Pine, uncut	0 00	4 00
" " cut and split	0 00	4 50
" " slabs	3 50	0 00

Hay and Straw.

Hay, Loose, Timothy	\$12 00	15 00
" " Clover	8 00	10 00
Straw, bundled oat	12 00	12 50
" loose	6 00	7 50
Baled Hay, first-class	11 00	12 00

LIVERPOOL PRICES.

October 30th, 1889.

Wheat, Spring	s. d.
" " Red Winter	7 1½
No. 1 Cal.	6 10
Corn	4 1½
Peas	6 3
Lard	31 9
Pork	51 6
Bacon, long clear	34 0
" " short clear	34 0
Tallow	25 6
Cheese	51 0

Railway Companies.

**INTERCOLONIAL RAILWAY OF CANADA.**

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Direct Route between the West and

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

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

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STOCK AND BOND REPORT.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Res.	Dividend last 6 Mo's.	CLOSING PRICES.	
						TORONTO, Oct. 31.	Cash val. per share
British Columbia	243	\$2,433,333	\$2,433,333	\$ 235,333	3 1/2	158	322.34
British North America	50	4,866,666	4,866,666	1,216,666	3 1/2	129	129 1/2
Canadian Bank of Commerce	50	6,000,000	6,000,000	700,000	3 1/2	Suspended	64.50
Central	50	587,200	364,150	25,000	3 1/2	162 1/2	41.00
Commercial Bank of Manitoba	40	500,000	960,000	60,000	3	223 1/2	111.75
Commercial Bank, Windsor, N.S.	40	1,500,000	1,500,000	1,230,000	5	In Liquidation	22.50
Dominion	50	1,500,000	1,485,881	500,000	3 1/2	145 1/2	148.50
Eastern Townships	100	1,200,000	1,200,000	100,000	3	Suspended	145.00
Federal	90	500,000	500,000	100,000	3	150	75.00
Halifax Banking Co.	100	1,000,000	1,000,000	400,000	3	226	472.00
Hamilton	100	710,100	710,100	100,000	3	145	148.00
Hochelaga	100	1,500,000	1,500,000	650,000	4	133 1/2	135
Imperial	100	1,500,000	1,500,000	350,000	3	104	32.00
La Banque Du Peuple	50	1,200,000	1,200,000	100,000	2	104	32.00
La Banque Jacques Cartier	25	500,000	500,000	140,000	3	104	32.00
La Banque Nationale	100	1,200,000	1,200,000	100,000	2	104	32.00
London	100	1,000,000	928,588	34	Suspended	145	147 1/2
Merchants' Bank of Canada	100	5,719,230	5,799,230	2,135,000	3 1/2	150	160
Merchants' Bank of Halifax	100	1,000,000	1,000,000	207,000	3	236	237
Molsons	50	2,000,000	2,000,000	1,075,300	4	150	160
Montreal	300	12,000,000	12,000,000	5,000,000	5	236	237
New Brunswick	100	500,000	500,000	375,000	5	109	27.25
Nova Scotia	100	1,114,300	1,114,300	460,000	3 1/2	125	100.00
Ontario	100	1,500,000	1,500,000	575,000	3 1/2	125	100.00
Ottawa	100	1,000,000	1,000,000	360,000	3 1/2	104	32.00
People's Bank of Halifax	20	600,000	600,000	55,000	2 1/2	104	32.00
People's Bank of N. B.	50	180,000	180,000	100,000	4	104	32.00
Quebec	100	2,500,000	2,500,000	800,000	2 1/2	104	32.00
St. Stephen's	100	900,000	900,000	35,000	4	104	32.00
Standard	50	1,000,000	1,000,000	410,000	3 1/2	142	142 1/2
Toronto	100	2,000,000	2,000,000	1,470,000	4	222	226
Union Bank, Halifax	50	500,000	500,000	40,000	2 1/2	104	32.00
Union Bank, Canada	100	1,300,000	1,300,000	150,000	3	104	32.00
Ville Marie	100	500,000	478,430	30,000	3 1/2	104	32.00
Western	100	300,000	342,577	60,000	3 1/2	104	32.00
Yarmouth	75	300,000	307,000	41,000	3	104	32.00

INSURANCE COMPANIES.				RAILWAYS.		Par value	London
ENGLISH—(Quotations on London Market.)				Share	Amount	per Sh.	Oct. 12
No. Shares	Last Dividend	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale		
50,000	15	C. Union F. L. & M.	50	5	35 3/8	4100	714 7/8
100,000	10	Fire Ins. Assoc.	10	2	12 1/2	100	106 1/8
20,000	5	Guardian	100	50	88 9/16	100	12 1/2
12,000	32	Imperial Fire	100	25	173 1/8	100	129 1/2
150,000	10	Lancashire F. & L.	90	2	7 1/2	100	131 1/2
35,822	30	London Ass. Corp.	25	12 1/2	57 5/8	100	57 5/8
10,000	10	London & Lan. L.	10	1 1/2	4 1/2	100	82 1/2
74,080	12	London & Lan. F.	25	2 1/2	10 1/2	100	82 1/2
230,000	67 1/2	Liv. Lon. & G.P. & L. Stk.	2	40	41	100	125 1/2
30,000	30	Northern F. & L.	100	10	67 1/2	100	125 1/2
130,000	24	North Brit. & Mer.	25	6 1/2	45 1/2	100	108 1/2
6,722	5 1/2	Phoenix	50	80	277 1/2	100	102 1/2
300,000	9	Queen Fire & Life.	10	1	6 1/2	100	99 1/2
100,000	4 1/2	Royal Insurance	20	3	50 1/2	100	94 1/2
50,000	10	Scottish Imp. F. & L.	10	1	10 1/2	100	102 1/2
10,000	10	Standard Life	50	12	14 1/2	100	102 1/2

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Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	
<b>Breadstuffs.</b>			<b>Groceries.—Con.</b>			
Flour: (Wtr) f.o.c.	\$ c. \$ c.	Almonds, Taragona.	0 15 0 16	Iron Wire:	\$ c. \$ c.	
Patent (Wtr) Wheat	4 30 4 50	Princess	0 23 0 25	No. 1 to 8 100 lbs.	2 50 0 00	
" Spring	4 30 4 50	Pilberts, Sicily, new	0 09 0 10	No. 9	2 50 0 00	
Straight Roller	4 15 4 20	Walnuts, Bord	0 09 0 10	No. 12	2 50 0 00	
Extra	3 70 3 75	Grenoble	0 12 0 13	Galv. iron wire No. 6	3 50 0 00	
Superfine	0 00 0 00	Syrups: Common	0 52 0 55	Barbed wire, galv.	0 05 0 00	
Strong Bakers'	4 40 4 50	Amber	0 56 0 59	" painted	0 05 0 00	
Oatmeal Standard	3 75 0 00	Pale Amber	0 63 0 68	Iron pipe	0 04 0 00	
" Granulated	4 00 4 10	MOLASSES:	0 45 0 50	" galv.	35 p.c.	
Rolled Oats	4 00 4 10	Rice: Arracan	0 03 0 04	" 2 in.	35 p.c.	
Bran, W ton	10 25 10 50	" Patna	0 42 0 06	Boiler tubes, 2 in.	11 00 0 00	
<b>GRAIN: f.o.c.</b>			SPICES: Allspice	0 11 0 12	" 3 in.	16 00 0 00
Fall Wheat, No. 1	0 00 0 00	Cassia, whole 1/2 lb.	0 13 0 15	STEEL: Cast	0 13 0 14	
" No. 2	0 88 0 83	Cloves	0 30 0 35	Boiler plate, 2 in.	3 00 0 00	
" No. 3	0 75 0 78	Ginger, ground	0 25 0 35	" " 1/2 in.	2 50 0 00	
Spring Wheat, No. 1	0 85 0 95	" Jamaica, root	0 20 0 25	" " 3/4 in.	2 50 0 00	
" No. 2	0 83 0 94	Nutmegs	0 80 1 00	Sleigh shoe	9 50 0 00	
" No. 3	0 75 0 78	Mace	1 00 1 10	CUT NAILS:		
Man. hard, No. 1	0 93 0 94	Pepper, black	0 19 0 21	10 to 60 dy. p. kg 100 lb	2 50 0 00	
" No. 2	0 88 0 89	Pepper, white	0 33 0 35	8 dy. and 9 dy.	3 50 0 00	
Barley, No. 1 Bright	0 00 0 00	<b>SUGARS:</b>			4 dy. and 5 dy. A. F.	3 50 0 00
" No. 1	0 52 0 53	Porto Rico	0 00 0 00	3 dy.	3 50 0 00	
" No. 2	0 47 0 48	Jamaica, in hds	0 00 0 00	3 dy. and 4 dy. A. F.	3 50 0 00	
" No. 3 Extra.	0 42 0 43	Canadian refined	0 05 0 07	3 dy.	4 30 0 00	
" No. 3	0 37 0 38	Extra Granulated	0 07 0 07	<b>HORSE NAILS:</b>		
Oats	0 29 0 31	Redpath Paris Lump	0 08 0 08	Pointed and finished	60% off line	
Peas	0 54 0 56	TEAS: Japan.		HORSE SHOES, 100 lb.	3 50 0 00	
Rye	0 49 0 50	Yokoha, com. to good	0 15 0 25	<b>CANADA PLATES:</b>		
Corn	0 45 0 47	" fine to choice	0 30 0 40	Perm, half polished	3 00 0 00	
Timothy Seed, 100 lbs	3 45 3 60	Nagasa, com. to good	0 13 0 19	Boardshead	3 00 0 00	
Clover, Alsike, "	10 75 14 00	Congou & Souchong.	0 17 0 55	Maple Leaf	2 50 0 00	
" Red, "	8 00 8 25	Oolong, good to fine.	0 30 0 55	All polished	3 25 0 00	
Hungarian Grass, "	1 60 0 00	" Formosa	0 45 0 65	TIN PLATES: IC Coke.	4 25 0 00	
Millet	1 50 0 00	Y. Hyson, com. to g'd	0 13 0 25	IC Charcoal	4 75 0 00	
Flax, screen'd, 100 lbs	2 50 2 65	" med. to choice	0 30 0 40	IX	5 50 0 00	
<b>Provisions.</b>			" extra choice	0 50 0 55	ICX	6 50 0 00
Butter, choice, 1/2 lb.	0 19 0 00	Gunpowd. com to med	0 20 0 35	DC	4 25 0 00	
Cheese	0 10 0 11	" med to fine	0 35 0 40	IC M. L. S.	6 10 0 00	
Dried Apples	0 05 0 06	" fine to finest	0 50 0 55	<b>WINDOW GLASS:</b>		
Evaporated Apples.	0 07 0 08	<b>STARCH:</b>			25 and under	1 40 1 00
Hops	0 10 0 20	Benson's pr'p'n stch	0 08 0 08	36 x 40	1 45 1 70	
Beef, Mess	14 50 15 00	Edw'dab'g sil'er gloss	0 07 0 07	41 x 50	3 30 0 00	
Pork, Mess	14 00 0 00	" 1lb f'cy & 6lb bxs	0 07 0 08	51 x 60	3 30 0 00	
Bacon, long clear	0 08 0 08	" rice starch	0 09 0 00	61 x 60	3 30 0 00	
" Cumb'r'd cut	0 10 0 00	" lb. fancy	0 09 0 00	<b>GUNPOWDER:</b>		
" B'kfst smok'd	0 12 0 13	TOBACCO, Manufact'r'd		Can blasting per kg.	3 25 0 00	
Hams	0 14 0 00	Dark P. of W.	0 46 0 46	" sporting FFF	5 40 0 00	
Lard	0 09 0 09	Myrtle Navy	0 55 0 00	" FFF	5 25 0 00	
Eggs, doz.	0 13 0 20	Lily	0 48 0 00	" rifle	7 25 0 00	
Shoulders	0 07 0 06	Solace	0 43 0 50	ROPE: Manila.	15 00 0 00	
Honey, liquid	0 10 0 14	Brier's	0 50 0 00	Sisal	0 13 0 14	
" comb	0 16 0 20	Royal Arms Solace	0 50 0 00	<b>AXES:</b>		
Salt.		Victoria Solace 12s.	0 48 0 00	Keen Cutter & Peerless	7 50 0 00	
Liv'pool coarse, 1/2 bg	0 75 0 80	Rough and Ready 7s	0 59 0 00	Bushranger	7 50 0 00	
Canadian, 1/2 bri.	1 35 1 40	Consols 4s	0 62 0 00	Woodman's Friend	7 50 0 00	
" Eureka, 1/2 56 lbs.	0 70 0 75	Laurel Navy 8s.	0 52 0 00	Gladstone & Pioneer.	11 00 11 25	
Washington, 50 "	0 80 0 00	Honeysuckle 7s	0 53 0 00	<b>Oils.</b>		
C. Salt A. 56 lbs dairy	0 45 0 00	Wines, Liquors, &c.		Cod Oil, Imp. gal.	0 45 0 00	
Rice's dairy	0 00 0 00	Porter: Guinness, pts	1 65 1 75	Palm, 1/2 lb.	0 65 0 00	
<b>Leather.</b>			3 55 2 65	Lard, ext. Nol Morse's	0 75 0 00	
Spanish Sole, No. 1	0 25 0 27	qtz		Ordinary No. 1	0 65 0 00	
" No. 2	0 22 0 24	BRANDY: Hen'sy case	13 00 13 50	Linseed, raw	0 45 0 00	
Slaughter, heavy	0 25 0 29	Martell's	12 75 13 00	Linseed, boiled	0 67 0 00	
" No. 1 light	0 22 0 24	Old Dupuy & Co	10 50 11 50	Olive, 1/2 Imp. gal.	0 60 0 00	
" No. 2	0 21 0 23	J. Robin & Co.	10 00 10 25	Seal, straw	0 50 0 00	
Harness, heavy	0 26 0 28	Pinet Castillon & Co	10 00 10 25	" pale S. R.	0 55 0 00	
" light	0 25 0 27	A. Martignon & Co.	9 50 10 00	English Sod, per lb.	0 05 0 00	
Upper, No. 1 heavy	0 30 0 35	GIN: De Kuypers, 1/2 gal.	2 70 2 75	<b>Petroleum.</b>		
" light & med.	0 32 0 35	" B. & D.	2 60 2 65	F. O. B., Toronto.	Imp. gal.	
Kip Skins, French	0 70 0 80	" Green cases	4 75 5 00	Canadian, 5 to 10 bris	0 15 0 00	
" English	0 70 0 80	" Red	9 00 9 25	" single bris	0 15 0 00	
" Domestic	0 45 0 55	Booth's Old Tom	7 25 7 50	Carbon Safety	0 16 0 17	
" Veals	0 55 0 65	RUM: Jamaica, 16 o.p.	3 25 3 50	Amer'n Prime White	0 25 0 00	
Hem'lk Calf (25 to 30)	0 50 0 60	Demerara, "	3 00 3 25	" Water	0 35 0 00	
36 to 44 lbs.	0 60 0 70	WINE:		Photogene	0 27 0 00	
French Calf	1 05 1 40	Port, common	1 25 1 75	<b>Paints, &amp;c.</b>		
Splits, large, 1/2 lb.	0 20 0 27	" fine old	2 50 4 00	White Lead, genuine	1 57 1 65	
" small	0 15 0 20	Sherry, medium	2 25 2 75	in Oil, 25 lbs	1 60 1 70	
Enamelled Cow, 1/2 ft	0 17 0 19	" old	3 00 4 50	White Lead, No. 1	1 45 1 55	
Patent	0 17 0 20	WHISKY Scotch, qts.	6 00 7 00	" No. 2	0 00 0 00	
Pebble Grain	0 12 0 16	Dunville's Irish, do.	7 00 7 25	" dry	0 00 0 00	
Buff	0 12 0 16	<b>In Duty</b>			Red Lead	4 75 5 00
Russets, light, 1/2 lb.	0 35 0 45	Bond Paid		Venetian Red, Eng.	1 75 2 00	
Gambier	0 06 0 07	Alcohol, 55 o.p. 1/2 gal	0 99 3 27	Yellow Ochre, Fr'nch	1 25 2 00	
Sumac	0 04 0 05	Pure Spts	1 00 3 28	Vermillion, Eng.	0 75 0 00	
Degras	0 04 0 05	" 50 "	0 90 2 98	Varnish, No. 1 furn.	0 85 1 00	
Cord'n V'pa, No. 1, doz	5 25 6 00	" 25 u.p.	0 48 1 52	Bro. Japan	0 85 1 00	
" 2	4 75 5 00	F'mly Prt Whisky	0 53 1 64	Whiting	0 25 0 30	
<b>Hides &amp; Skins.</b>			Old Bourbon	0 53 1 64	Putty, per 100 lbs.	2 25 2 50
Steers, 60 to 90 lbs.	0 04 0 00	" Rye and Malt	0 50 1 54	Spirits Turpentine	0 73 0 75	
Cows, green	0 04 0 00	D'm'stic Whisky 32u.p	0 45 1 40	<b>Drugs.</b>		
Cured and Inspected	0 06 0 05	Rye Whisky, 7 yrs old	1 05 9 18	Alum	0 50 0 00	
Calfskins, green	0 06 0 06	Hardware.		Blue Vitriol	0 08 0 09	
" cured	0 06 0 07	TIN: Bars 1/2 lb.	0 25 0 26	Brimstone	0 02 0 03	
Lambskins	0 75 0 80	Ingot	0 24 0 25	Borax	0 12 0 13	
Pelts	0 75 0 80	COPPER: Ingot	0 13 0 15	Camphor	0 45 0 50	
Tallow, rough	0 02 0 00	Sheet	0 17 0 22	Carbolic Acid	0 13 0 13	
Tallow, rendered	0 05 0 05	LEAD: Bar	0 00 0 05	Castor Oil	0 09 0 06	
<b>Wool.</b>			Pig	0 04 0 04	Caustic Soda	0 20 0 20
Fleoce, comb'g ord.	0 20 0 20	Sheet	0 04 0 05	Cream Tartar	0 07 0 08	
" Clothing	0 22 0 00	Shot	0 00 0 06	Epsom Salts	0 13 0 14	
Pulled combing	0 19 0 20	ZINC: Sheet	0 06 0 06	Ext'ct Logwood bark	0 15 0 17	
" super	0 23 0 25	Antimony	0 19 0 20	boxes	0 10 0 13	
" Extra	0 28 0 29	Solder, hf. & hf.	0 20 0 22	Gentian	0 21 0 25	
<b>Groceries.</b>			BRASS: Sheet	0 20 0 35	Glycerins, per lb.	0 14 0 16
COFFEES:	\$ c. \$ c.	IRON: Pig.		Hellebore	5 50 6 50	
Java 1/2 lb.	0 22 0 28	Summerlee	26 00 28 00	Iodine	0 50 0 55	
Rio	0 19 0 22	Carbroe	24 00 26 00	Insect Powder	0 50 0 50	
Porto Rico	0 23 0 25	Nova Scotia No. 1	26 00 0 00	Morphia Sul	2 00 2 10	
Jamaica	0 19 0 30	Nova Scotia bar	2 40 0 00	Opium	4 25 4 50	
FRYE: Herring, scaled	0 18 0 20	Bar, ordinary	2 40 0 00	Oil Lemon, Super	0 19 0 14	
Dry Cod, 100 lb.	5 00 5 50	Swedes, 1 in. or over	4 25 4 50	Oxalic Acid	4 00 4 25	
Sardines, Fr. Qrs.	0 09 0 12	Lowmoor	0 54 0 06	Potass Iodide	0 25 0 25	
" Halves	0 16 0 18	Hoops, coopers	3 00 0 00	Quinine	0 05 0 05	
<b>FRUIT:</b>			" Band	3 00 0 00	Salt Petre	0 20 0 25
Raisins, London, new	3 25 3 50	Tank Plates	2 50 0 00	Sulphur	0 20 0 25	
" Blk b'kets, new	4 00 4 25	Boiler Rivets, best	4 50 5 00	Sulphur Flowers	0 01 0 05	
" Valencia's new	0 06 0 09	Russia Sheet, 1/2 lb.	0 11 0 12	Soda Ash	0 25 0 30	
" Sultanas	0 09 0 09	do. Imitation	0 08 0 07	Soda Bicarb, 1/2 kg.	0 25 0 30	
Currants Prv'l new	0 05 0 05	GALVANIZED IRON:		Tartaric Acid	0 55 0 05	
" Filiastra	0 05 0 06	Best No. 28	0 05 0 00			
" Nw Patras	0 06 0 06	" 24	0 05 0 00			
Vozizsa	0 08 0 09	" 26	0 05 0 04			
Prunes	0 00 0 00	" 28	0 05 0 05			

**CANADA LIFE**  
HEAD OFFICE  
Capital and Funds over  
Annual Income over  
Eastern C  
**GEO. A. &**  
Province of Quebec Branch, M  
Maritime P  
P McLAREN, General A  
Mani  
W. L. HUTTON, Manager.  
A. G. RAMSAY, President  
ALEX. R

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ORGANIZED  
1871.  
OVER \$3,5  
BUSIN  
\$17  
PRESIDENT,  
WILLIAM ELLIOT.  
Hon. Ch. J. Macdonald.  
W. H. Beatty.  
J. Herbert Mason.  
M. F. Ryan.  
W. C. MACDONALD  
Ae

**SUN LIFE**  
OF  
Our rapid progress ma  
INCOME. ASSETS. ASS  
IN  
1872...\$ 48,210 \$546,461 \$1  
1874... 64,073 521,302 1  
1876... 102,822 715,944 2  
1878... 127,505 773,895 3  
1880... 141,409 911,132 3  
The SUN issues an absolute  
promptly, witho  
**R. MACAULAY,**  
Managing Direc  
**THE ROY**  
Fire and  
160 St. JAMES  
This Company, doing b  
financial Statement, and so  
able security and honorable  
Assets, January 1st, 18  
Income During the Year  
**ANDREW ROBERTSON, E**  
**ARTHUR GAGNON, S**  
**R**  
INSURANCE C  
LIABILITY OF  
Capital, ..  
Reserve Funds, ..  
Life Funds, ..  
Annual Income, upwar  
Investments in Canada  
(chiefly with G  
Every description of pro  
Life Assurances granted  
Head Office for Canada  
**JOHN KAY,**  
**ARTHUR F. BANKS,**

# CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

**HEAD OFFICE, HAMILTON, Ont.**  
 Capital and Funds over \$9,000,000  
 Annual Income over 1,600,000

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

## Confederation

**Life.** HEAD OFFICE TORONTO.  
 ORGANIZED 1871.  
**OVER \$3,500,000 ASSETS AND CAPITAL.**  
**BUSINESS IN FORCE, \$17,000,000.00.**

**PRESIDENT, SIR W. P. HOWLAND, C.B., K.C.M.G.**  
**WILLIAM ELLIOT.** **EDWARD HOOPER.**  
**Vice Presidents:**  
 Directors:  
 Hon. Ch. J. Macdonald, S. Nordheimer, Hon. Jas. Young,  
 W. H. Beatty, W. H. Gibbs, J. D. Edgar, M.P.,  
 J. Herbert Mason, A. McLean Howard, Walter S. Lee,  
 M. P. Ryan, A. L. Gooderham.  
**W. C. MACDONALD, Actuary.** **J. K. MACDONALD, Managing Director.**

# SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

INCOME.	ASSETS.	LIFE ASSUR'N'S IN FORCE.	INCOME.	ASSETS.	LIFE ASSUR'N'S IN FORCE.
1872... \$ 48,210	\$546,461	\$1,064,350	1882... \$ 254,941	\$ 1,073,577	\$ 5,949,589
1874... 64,073	521,302	1,786,362	1884... 278,379	1,274,997	6,844,404
1876... 102,822	715,944	2,214,098	1886... 373,500	1,593,027	9,413,358
1878... 127,505	773,895	3,374,683	1888... 525,273	1,974,316	11,931,316
1880... 141,409	911,132	3,861,479			

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

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

# THE ROYAL CANADIAN Fire and Marine Insurance Co.

160 St. JAMES STREET, - - MONTREAL.

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

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

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

## ROYAL

INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

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

# CITY OF LONDON

## FIRE INSURANCE CO. OF LONDON, ENGLAND.

**ONTARIO BRANCH. HEAD OFFICE, TORONTO.**  
**H. M. BLACKBURN,** General Agent.  
**W. & E. A. BADENACH,** City Agents.  
 WILLIAM BADENACH | EDGAR A. BADENACH.  
 TELEPHONE: Nos. 228 and 10, and 3516 (House.)  
**WM. ROWLAND,** Inspector.

**CHAIRMAN:** SIR HENRY E. KNIGHT, Alderman, late Lord Mayor.  
**General Manager:** L. O. PHILLIPS, Esq.

**CAPITAL, £2,000,000 Stg.**  
 All losses adjusted and paid in the various Branches without reference to England.

**Nova Scotia Branch,** Head Office, - Halifax.  
**ALF. SHORTT,** General Agent.

**New Brunswick Branch,** Head Office, - St. John.  
**H. CHUBB & CO.,** General Agents.

**Manitoba Branch,** Head Office, - Winnipeg.  
**G. W. GIRDLESTONE,** General Agent.

# WESTERN ASSURANCE COMPANY

FIRE AND MARINE. INCORPORATED 1851.

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

**HEAD OFFICE, - TORONTO, Ont.**  
**A. M. SMITH, President.** **J. J. KENNY, Managing Director.**  
**JAS. BOOMER, Secretary.**

# THE FEDERAL LIFE ASSURANCE COMPANY

HEAD OFFICE, HAMILTON, ONT.

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

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

# BRITISH AMERICA Assurance Company.

FIRE AND MARINE.

Cash Capital and Assets .. .. \$1,133,666 52  
 INCORPORATED 1833.

**HEAD OFFICE, TORONTO, ONT.**  
**BOARD OF DIRECTORS**  
 GOVERNOR, JOHN MORISON, Esq.  
 DEPUTY GOVERNOR, JOHN LEYS, Esq.  
 Hon. Wm. Cayley, John Y. Reid, Esq. Geo. H. Smith, Esq.  
 G. M. Kinghorn, Esq. Thos. Long, Esq. A. Meyers, Esq.  
 Dr. H. Robertson.

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

Head Office for Canada, - Montreal.

DIRECTORS:  
GILBERT SCOTT, Esq. W. W. OGILVIE, Esq.  
HON. THOS. RYAN. ARCHL. MACNIDER, Esq.

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

26 Wellington St. E., TORONTO.

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

Head Office for the Dominion, Montreal.

THOMAS DAVIDSON,  
Manag. Director.

October 25th.

**LARGE PROFITS!**

On Fifteen Year Tontine Dividend Policies recently settled by the

**NEW YORK LIFE INSURANCE CO.**

Based upon Policies of \$10,000 each.

Kind of Policy.	Cash Value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year.
Ordinary Life .....	30 \$ 3,515 10	\$ 8,500 00
" " .....	40 5,137 40	9,760 00
" " .....	50 7,936 90	12,150 00
30-Year Endowment.	30 10,126 90	24,490 00
" " .....	40 10,666 80	20,260 00
" " .....	50 12,153 70	18,530 00
15-Year Endowment.	30 14,992 00	36,250 00
" " .....	40 15,584 60	29,600 00
" " .....	50 17,182 00	26,200 00

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

DAVID BURKE,

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

THE EQUITABLE LIFE ASSURANCE SOCIETY

**CONDENSED STATEMENT.**

January 1, 1889.

ASSETS,	\$95,042,922.96
LIABILITIES, 4%	\$74,248,207.81
SURPLUS,	\$20,794,715.15
NEW ASSURANCE,	\$153,933,335.00
OUTSTANDING ASSURANCE,	\$549,216,126.00
INCOME,	\$26,958,977.59
SURPLUS EARNED IN 1888,	\$5,067,123.68
PERCENTAGE OF ASSETS TO LIABILITIES,	128
INCREASE IN SURPLUS,	\$2,670,460.30
INCREASE IN INCOME,	\$3,718,128.30
INCREASE IN ASSETS,	\$10,664,018.11

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

**Standard Life Assurance Co.**  
ESTABLISHED 1825.

Policies issued before November 15th will participate in one year's share of profits over later entrants.

Class H. Policies are free from restriction of any kind, the contract making the sum assured payable without the smallest doubt, age being admitted on the Policy.

W. M. RAMSAY,  
Manager for Canada.

CHARLES HUNTER,  
Superintendent of Agencies.

R. W. DEAN, TORONTO AGENT,  
9 Toronto Street.

**LIVERPOOL & LONDON & GLOBE**  
**Insurance Company.**

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

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

Business done on the Cash and Premium Note system.  
F. W. STONE, President  
OHAS DAVIDSON, Secretary.

HEAD OFFICE, . . . . GUELPH, ONT.

**IMPERIAL FIRE INSURANCE CO.**  
**OF LONDON,**

(ESTABLISHED 1803.)

Head Office for Canada, 6 Hospital St., MONTREAL  
W. H. RINTOUL Resident Secretary.

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

Toronto Agency—ALF. W. SMITH.

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

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

Capital and Assets, . . . \$1,606,069 00  
Income, 1888, . . . . \$484,333 00  
Losses Paid to 1st Jan., 1889, . . . . \$3,200,310 00

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

**FIRE. LIFE. ACCIDENT**

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

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

**The "Gore" Fire Ins. Co.**

Established 1836.

Risks taken on Cash or Mutual Plans.

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

HEAD OFFICE, . . . . GALT, QNT.

**NORTH AMERICAN**  
**Life Assurance Co.**

INCORPORATED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.

FULL GOVERNMENT DEPOSIT.

DIRECTORS:  
HON. ALEX. MACKENZIE, M.P., ex-Prime Minister of Canada, President.  
HON. ALEXANDER MORRIS, M.P.P., and JOHN L. BLAIKIE, ESQ., Pres. Can. Landed Credit Co., Vice-Presidents.

Hon. G. W. Allan, Senator.  
Alphonse Desjardins, Esq., M.P., Montreal.  
Hon. D. A. Macdonald, ex-Lieutenant-Gov. of Ontario.  
Andrew Robertson, Esq., Pres. Mont'l Harbor Trust.  
L. W. Smith, Esq., D.C.L., Pres. Building & Loan Assn.  
J. K. Kerr, Esq., Q.C. (Messrs. Kerr, Macdonald, Davidson & Patterson).

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

A. H. Campbell, Esq., Pres. British Can. L. & In. Co.  
D. Macrae, Esq., Manufacturer, Guelph.  
E. Gurney, Esq., Director Federal Bank of Canada.  
H. H. Cook, Esq., M.P., Toronto.

John N. Lake, Esq., Broker and Financial Agent.  
Edward Galley, Esq., Alderman.  
B. B. Hughes, Esq. (Messrs. Hughes Bros., Wholesale Merchants).

James Thorburn, Esq., M.D., Medical Director.  
James Scott, Esq., Merchant, Director Dominion St. Wm. Gordon, Esq., Toronto.  
Robert Jaffray, Esq., Merchant.

Hugh McLennan, Esq., Pres. Mont'l. Transp'n Co.  
W. McCABE, Esq., LL.B., F.I.A., Managing Director

**BRITISH EMPIRE**  
**MUTUAL**  
**Life Assurance Comp'y**

OF LONDON ENGLAND,  
ESTABLISHED 1847.

**CANADA BRANCH, - MONTREAL.**

Canadian Investments nearly \$700,000.

ACCUMULATED FUNDS.

1857	\$ 565,000
1865	1,185,000
1873	2,810,000
1881	4,210,000
1883	4,780,000
1885	5,304,000
1888	6,386,000

General Manager, . . . . F. STANCLIFFE.

General Agents, Toronto,  
J. E. & A. W. SMITH

**GUARDIAN**

Fire and Life Assurance Company  
OF LONDON, ENGLAND.

Paid-up Capital, One Million Pounds .Stg.  
Capital Subscribed, . . . \$10,000,000  
Invested Funds, . . . . 20,210,000

Gen. Agents for (ROBT. SIMMS & CO.) Montreal.  
Canada, (GEO. DENHOLM,  
Toronto—HENRY D. P. ARMSTRONG, 24 Scott St.  
Brit. Am. Ass. Co. Bldg.  
Kingston—W. H. Godwin, British Whig Building.  
Hamilton—GEORGE H. GILLESPIE, 30 James St.

**PHENIX**

FIRE ASSURANCE COMPANY, LONDON.

Established in 1782. Canadian Branch established in 1804. Losses paid since the establishment of the Company exceed \$75,000,000. Balance held in hand for payment of Fire Losses, \$3,000,000. Liability of Shareholders unlimited. Deposit with the Dominion Government (for the security of policy holders in Canada), \$200,000. 35 St. Francois Xavier Street, Montreal. GILLESPIE, PATERSON & Co., Agents for the Dominion. LEWIS MOFFATT & Co., Agents for Toronto. R. MACD. PATERSON, MANAGER.

THE

**LONDON & LANCASHIRE**  
**FIRE**

**INSURANCE COMPANY.**

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

Wants Agents at Wingham, Brussels and Perth.

**THE MO**  
AND  
VOL. XXIII.—N  
Leading Wholes  
THE GREAT AS  
Carpets and House  
Gents' Furni  
Haberdashery & F  
Shawls and M  
Muslins and Laces.  
Importe  
Tailors' Trimmings  
Dre  
ORDERS  
**JOHN MAC**  
21 to 27 Wellington st  
30 to 36 Front street,  
AND MANC  
Hardware,  
**RICE LEW**  
TORO  
CUTLERY. J  
Pen, Pocket  
Sole Agts. for Curtis  
Tower, Proof Rife  
Sporting and Blast  
In 25 lb. K  
CHILLED SHOT, I  
CART  
MANILLA, TAP  
Bolts, Spikes, O  
Blocks  
Import-  
ers of ENGLISH  
Embossed Tile  
Fire Set  
**RICE LEW**  
TO