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THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

VOL. XXVI.—NO. 19.

TORONTO, ONT., FRIDAY, NOVEMBER 11, 1892.

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10c. PER SINGLE COPY.

Leading Wholesale Trade of Toronto.

EXTRA VALUE!

TO THE TRADE.

Black Cashmere and Wool Hosiery
ALL LEADING LINES FULLY ASSORTED.

LADIES', MISSES, AND CHILDREN'S
PLAIN AND RIBBED HOSE.

— ALSO —
LADIES' UNDERWEAR
in Ribbed Merino and
Scotch Lamb's Wool.

Orders solicited. Filling letter orders a specialty.

JOHN MACDONALD & CO.,
Wellington and Front Streets E.,
TORONTO,

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

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44, 46 & 48 Scott St., TORONTO.
15, 17 & 19 Colborne St.,
And 25 Old Change, London, Eng.

Leading Wholesale Trade of Toronto.

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WHOLESALE

Woollen & General Dry Goods

MERCHANTS,

4 to 12 FRONT ST. W, TORONTO.

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

J. SHORT McMASTER, JOHN MULDERW,

FIGS

Finest of the Season

SEVEN CROWNS.

CHOICEST ELEME in 10 lb. BOXES.

" " 14 oz. "

PERKINS, INCE & CO.,
41 and 43 Front St. East.

JUST ARRIVED.

Two Car-Loads
of the Celebrated
Sunflower Brand of

SALMON.

Prices as low as any other first-class salmon
on the market.

SMITH & KEIGHLEY,
WHOLESALE GROCERS,
9 Front St. East, TORONTO.

Leading Wholesale Trade of Toronto.

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* **MACKAY & CO.**

COR. BAY AND FRONT STS.,
TORONTO

LACED KID
GLOVES

Full Assortment of sizes in Laced
Kid Gloves, Blacks and Colors.

"ACCURACY AND DESPATCH" is the motto
of our Letter Order Department.

Gordon, Mackay & Co.

HARDWARE.

MECHANICS'

TOOLS

FINE

CUTLERY

RICE LEWIS & SON,

(LIMITED)

TORONTO.

The Chartered Banks.

Bank of Montreal.

Notice is hereby given that a

DIVIDEND OF FIVE PER CENT.

upon the paid-up capital stock of this institution has been declared for the current half-year, and that the same will be payable at its banking house in this city, and its branches, on and after

Thursday, 1st Day of Dec. Next.

THE TRANSFER BOOKS

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

By order of the Board.

E. S. CLOUSTON,
General Manager.

Montreal, 25th October, 1892.

THE

Canadian Bank of Commerce

DIVIDEND NO. 51.

Notice is hereby given that a Dividend of THREE and ONE-HALF PER CENT. upon the capital stock of this institution has been declared for the current half-year, and that the same will be payable at the Bank and its branches on and after

Thursday, 1st Day of Dec. Next.

The Transfer Books will be closed from the 15th of November to the 30th of November, both days inclusive.

By order of the Board.

I. H. PLUMMER,
Asst. General Manager.

Toronto, Oct. 25th, 1892.

THE DOMINION BANK

Capital (paid up)..... \$1,500,000
Reserve Fund 1,400,000

DIRECTORS:

JAMES AUSTIN, PRESIDENT.
Hon. FRANK SMITH, VICE-PRESIDENT.
W. Enoe, Edward Leadley.
E. B. Oster, James Bobb.

HEAD OFFICE, TORONTO.

Agencies:

Brampton, Belleville, Cobourg, Guelph, Lindsay,
Napawee, Oshawa, Orillia, Oxbridge, Whitby.
TORONTO, - Queen Street corner of Esther Street.
" Queen Street East corner Sherbourne.
" Market Branch King & E. Market Sts.
" Dundas Street corner Queen.
" Spadina Avenue, corner College Ave.
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.
E. E. BETHUNE, Cashier.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

Paid-up Capital \$1,000,000 Stg.
Reserve Fund 265,000 "

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

COURT OF DIRECTORS.

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

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

R. R. GRINDLEY, General Manager.

E. STANGHE, Inspector.

BRANCHES IN CANADA.

London.	Kingston.	Fredericton, N.B.
Woodstock.	Ottawa.	Halifax, N.S.
Brantford.	Montreal.	Victoria, B.C.
Paris.	Quebec.	Vancouver, B.C.
Hamilton.	St. John, N.B.	Winnipeg, Man.
Toronto.		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 Cie. Lyons—Credit Lyonnais.

QUEBEC BANK.

DIVIDEND NO. 141.

Notice is hereby given that a dividend of Three and a Half per cent. upon the paid-up capital stock of this institution has been declared for the current half year, and that the same will be payable at its banking house, in this city, and at its branches, on and after

Thursday, the First 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.

JAMES STEVENSON,

General Manager.

Quebec, 28th Oct., 1892.

THE

ONTARIO BANK.

DIVIDEND NO. 70.

Notice is hereby given that a dividend of three and one-half per cent. for the current half year (being at the rate of 7 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

Thursday, 1st 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, 21st Oct., 1892.

Imperial Bank of Canada.

DIVIDEND NO. 35.

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

Thursday, the First Day of December Next.

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

By order of the Board.

D. R. WILKIE, Cashier.

Toronto, 27th Oct., 1892.

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 7 per cent. per annum, upon the paid-up capital stock of this institution, has been declared, and that the same will be payable at its Banking House in this city, on and after

Thursday, the 1st December Next.

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

By order of the Board.

G. HAGUE,
General Manager.

Montreal, 25th Oct., 1892.

THE

BANK OF TORONTO

DIVIDEND NO. 73.

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 stock of the bank, has this day been declared, and that the same will be payable at the bank and its branches on and after

Thursday, the 1st Day of December next

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

By order of the Board.

(Signed) D. COULSON,
General Manager.

Toronto, Oct. 26, 1892.

THE

Standard Bank of Canada

DIVIDEND NO. 34.

Notice is hereby given that a dividend of 4 per cent. upon the capital stock of this institution has been declared for the current half-year, and the same will be payable at the Bank and its agencies on and after the

First Day of December Next.

The transfer books will be closed from the 16th to the 30th November, inclusive.

By order of the Board.

J. L. BRODIE, Cashier.

Toronto, Oct. 18, 1892.

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855. Paid-up Capital, \$2,000,000. Reserve Fund, 1,150,000. HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS. JOHN H. B. MOLSON, President. R. W. Shepherd, Vice-President. S. H. Ewing, W. M. Ramsay. Henry Archibald, Samuel Finley.

W. M. Macpherson, General Manager. F. WOLFERSTAN THOMAS, Inspector. A. D. DURNFORD, Inspector. BRANCHES: Aylmer, Ont., Brockville, Clinton, Calgary, Exeter, Hamilton, London, Meaford, Montreal, Morrisburg, Norwich, Owen Sound, Ridgeway, Smith's Falls, Sorel, P.Q., St. Hyacinthe, Que., St. Thomas, Toronto, Trenton, Waterloo, Ont., West Toronto Junction, Winnipeg, Woodstock, Ont. AGENTS IN CANADA: Quebec-La Banque du Peuple and Eastern Townships Bank. Ontario-Dominion Bank, Imperial Bank, Bank of Commerce, New Brunswick-Bank of N. B. Nova Scotia-Halifax Banking Co., Prince Edward Island-Merchants Bank of P.E.I., Summerside Bank, British Columbia-Bank of B. C. Manitoba-Imperial Bank. Newfoundland-Commercial Bank, St. John's. Agents in Europe: London-Paris Banking Co. and the Alliance Bank (Ltd.); Glyn, Mills, Currie & Co. Morton, Rose & Co. Liverpool-Bank of Liverpool. Cork-Munster and Leinster Bank, Ltd. Paris-Credit Lyonnais. Antwerp, Belgium-La Banque d'Anvers. Hamburg-Hesse, Newman & Co. Agents in United States: New York-Mechanics' Nat'l Bank; W. Watson, R. Y. Hebbden and S. A. Shepherd; Agents, Bank of Montreal, Morton, Bliss & Co.; National City Bank, Boston-State Nat'l Bank, Portland-Casco Nat'l Bank, Chicago-First Nat'l Bank, Cleveland-Commercial Nat'l Bank, Detroit-Commercial Nat'l Bank, Buffalo-Third Nat'l Bank, San Francisco-Bank of British Columbia, Milwaukee-Wisconsin Marine and Fire Ins. Co. Bank, Helena, Montana-First Nat'l Bank, Butte, Montana, North-West Nat'l Bank, Great Falls, Montana, First Nat'l Bank, Toledo-Second Nat'l Bank, Minneapolis-First Nat'l 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.

LA BANQUE DU PEUPLE.

ESTABLISHED 1856. Capital paid-up \$1,200,000. Reserve 450,000. JACQUES GARNIER, President. J. S. BOUQUER, Cashier. WM. RIEBER, Asst. Cashier. ANTOINE GAGNON, Inspector.

BRANCHES: Beaseville, Quebec-F. B. Dumoulin. Lavoie. Coaticook-J. B. Gendreau. Three Rivers-F. E. Faucher. St. John, P.Q.-P. Beaudoin. St. Remy-C. Bedard. St. Jerome-A. Thibeault. St. Catherine St. East-Albert Fournier. Montreal, Notre Dame St. W.-E. St. Mars.

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

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1858. CAPITAL PAID UP, - (\$600,000) \$3,000,000. RESERVE FUND, - (\$45,000) 1,225,000. 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.; Nelson, B.C.; Kamloops, B.C. Seattle, Tacoma, Washington. AGENTS AND CORRESPONDENTS: In CANADA-Bank of Montreal and Branches, Canadian Bank of Commerce, Imperial Bank of Canada, The Molsons Bank, Commercial Bank of Manitoba, and Bank of Nova Scotia. In UNITED STATES-Agents: Bank of Montreal, New York. Bank of Montreal, Chicago. Collections carefully attended to, and a general banking business transacted.

ST. STEPHEN'S BANK.

INCORPORATED 1836. ST. STEPHEN'S, N. B. Capital \$200,000. Reserve 35,000. W. H. TODD, President. J. F. GRANT, Cashier.

AGENT: London-Messrs. Glyn, Mills, Currie & Co. New York-Bank of New York, N. B. 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. John Lovitt, C. E. Brown, Vice-President. Hugh Cann, J. W. Meedy.

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 Elliot National Bank. London, G.B.-The Union Bank of London. Gold and Currency Drafts and Sterling Bills of Exchange bought and sold. Deposits received and interest allowed. Prompt attention given to collections.

The Chartered Banks.

UNION BANK OF CANADA.

DIVIDEND NO. 52.

Notice is hereby given that a Dividend of THREE PER CENT. upon the paid-up capital stock of this institution has been declared for the current half-year, and will be payable at the bank and its branches, on and after

Thursday, 1st Day of Dec'r Next.

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

By order of the Board. E. E. WEBB, General Manager. Quebec, October 25, 1892.

BANK OF NOVA SCOTIA

INCORPORATED 1822. Capital Paid-up \$1,500,000. Reserve Fund 1,000,000.

DIRECTORS: JOHN DOULL, President. ADAM BURNS, Vice-President. DANIEL CRONAN, JARVIS HART. JOHN Y. PAYZANT.

HEAD OFFICE, HALIFAX, N.S. THOMAS FYSHER, Cashier.

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

In New Brunswick-Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews, Sussex, Woodstock. In P. E. Island-Charlottetown and Summerside. In Quebec-Montreal. In West Indies-Kingston, Jamaica. In U. S.-H. C. McLeod, Chicago, Manager, and Alex. Robertson, Assistant Manager. Collections made on favorable terms and promptly remitted for.

HALIFAX BANKING CO.

INCORPORATED 1872. Authorized Capital \$1,000,000. Capital Paid-up 500,000. Reserve Fund 210,000.

HEAD OFFICE, HALIFAX, N.S. H. N. WALLACE, Cashier.

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

BRANCHES - Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockeport, Lunenburg, New Glasgow, Parrsboro, Springhill, Truro, Windsor. New Brunswick: Seakville, 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. SPUDDEN, Cashier.

FOREIGN AGENTS: London-Union Bank of London, New York-Fourth National Bank, Boston-Elliott National Bank, Montreal-Union Bank of Lower Canada.

The Chartered Banks.

BANK OF HAMILTON.

DIVIDEND NO. 40.

Notice is hereby given that a dividend on the capital stock of the Bank for the half-year ending 30th November, at the rate of 8 per cent. per annum, has been declared, and that the same will be payable at the bank and its branches on and after

First December.

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

By order of the Board. J. TURNBULL, Cashier. Hamilton, 26th October, 1892.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-up \$1,100,000. Reserve Fund 450,000.

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

Head Office-HALIFAX. D. H. DUNGAN, Cashier. MONTREAL BRANCH. E. L. FRASER, Manager. West End Branch, Cor. Notre Dame and Seigneur sts. Ormstown, Que.

Agencies in Nova Scotia: Lunenburg, Sydney. Bridgewater, Maitland, (Hants Co.) Truro. Guysboro, Pictou, Weymouth. Londonderry, Fort Hawkesbury.

Agencies in New Brunswick: Bathurst, Kingston, (Kent Co.) Seakville. Fredericton, Moncton, Woodstock. Dorchester, Newcastle.

Agencies in P. E. Island: Charlottetown, Summerside.

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

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

BANK OF OTTAWA, CANADA.

HEAD OFFICE: OTTAWA, CANADA. Capital Subscribed \$1,500,000. do Paid up 1,245,000. Rest 604,171.

DIRECTORS: CHARLES MAGEE, President. ROBT. BLACKBURN, Vice-President. Hon. Geo. Bryson, Alex. Fraser, George Hay, Fort Coulonge, We-tmeath, David Maciaren.

BRANCHES: Arnprior, Carleton Place, Hawkesbury, Keewatin, Pembroke, in the Province of Ontario; and Winnipeg Man. GEO. BURN, Cashier.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital \$2,000,000. Subscribed 733,000. Paid Up 544,190.

DIRECTORS: D. MACARTHUR, President. R. T. BOKSBY, Vice-President and Manager. Hon. A. C. Le Rivier, M.P., Alex. Logan, Norman Matheson, I. M. Ross, Geo. H. Sireval, A. Jackson, Accountant.

Branches at Fortage La Prairie, H. Fisher, Manager; Morden, C. B. Dunsford, Manager; Minnedosa, C. F. Grant, Manager; Virden, Robert Adamson, Manager; Carberry, J. D. Campbell, Manager; Fort William, A. H. Dickens, Manager; Boissevain, F. W. Young, Manager; Emerson, D. MacArthur, Manager. London, Eng., B. A. McLean & Co., 1 Queen Victoria St.

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

THE NATIONAL BANK OF SCOTLAND LIMITED.

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

HEAD OFFICE, LONDON. Capital, \$5,000,000 Sterling. Paid-up, \$1,000,000 Sterling. Reserve Fund, \$750,000 Sterling.

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

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

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

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. HENRIK, 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 360,000
 Res. 80,000

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

PEOPLE'S BANK OF HALIFAX.

PAID UP CAPITAL, - - - \$700,000

BOARD OF DIRECTORS:
 Augustus W. West, - - - President.
 W. J. Coleman, - - - Vice-President.
 F. G. PARKER, Patrick O'Mullin, James Fraser.
 HEAD OFFICE, - - - HALIFAX, N. S.
 Cashier, - - - John Knight.

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

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

LA BANQUE NATIONALE.

HEAD OFFICE, - - - QUEBEC.

Capital Paid-up \$1,300,000

DIRECTORS.
 A. GABOURY, Esq., Pres. F. KIROUAC, Esq. Vice-Prest.
 Hon. I. Thibaudan, T. LeDroit, Esq., E. W. Methot,
 Esq., A. Painchaud, Esq. Louis Bilodeau, Esq.
 M. A. LABRECQUE, Inspector. P. LAFRANCE, Cashier.
 Branches.—Montreal, A. Brunet, Manager; Ottawa,
 P. I. Basin, Manager; Sherbrooke, W. Gaboury,
 Manager.

AGENTS.—England—The National Bank of Scot-
 land. London. France—Messrs Grunbaum, Freres
 & Co., Paris. United States—The National Bank of
 the Republic, New York, and the National Revere
 Bank, Boston.

The Notes of this Bank are redeemed by La Banque
 Nationale at Montreal, Que. the Bank of Toronto at
 Toronto, Ont., the Bank of New Brunswick at Saint
 John, N. B., the Merchants Bank of Halifax at Hal-
 ifax, N. S., and Charlottetown, P. E. I., the Union
 Bank of Canada at Winnipeg, Man., and the Bank
 of British Columbia at Victoria, B. C.
 Particular attention is given to collections and re-
 turns made with utmost promptness.
 Correspondence respectfully solicited.

THE UNION BANK OF HALIFAX.

(INCORPORATED 1855.)

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

Reserve, - - - \$110,000.

Board of Directors:
 W. J. STAIRS, Esq., - - - President.
 Hon. ROBERT BOAK - - - Vice-President.
 W. Roche, Esq., M.P.P. J. H. Symons, Esq.,
 W. Twining, Esq., C. O. Blackadar, Esq.,
 W. Robertson, Esq.,
 E. L. THORNE, - - - Cashier.

Agencies, Annapolis, - - - E. D. ARNAUD, Agent.
 New Glasgow, - - - O. A. ROBSON, Agent.
 North Sydney, - - - S. D. BOAK, Agent.

BANKERS:
 The London & Westminster Bank, London, G. B.
 The Commercial Bank of N.Y., - - St. Johns, N.Y.
 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
 Exchange bought and sold, etc.
 From the 1st December a SAVINGS BANK
 DEPARTMENT will be opened at the Banking
 House, Halifax, and at the branches in New Glas-
 gow Annapolis and North Sydney, C.B.

The Loan Companies.

**CANADA PERMANENT
 Loan & Savings Company.**

Invested Capital \$12,000,000

HEAD OFFICE, TORONTO ST., TORONTO.

SAVINGS BANK BRANCH.—Sums of \$4 and upwards
 received at current rates of interest paid or com-
 pounded half-yearly.

DEBENTURES.—Money received on deposit for a
 fixed term of years, for which debentures are issued,
 with half yearly interest coupons attached. Execu-
 tors and Trustees are authorized by law to invest
 in the Debentures of this Company. The Capital
 and Assets of this Company being pledged for money
 thus received, depositors are at all times assured
 of perfect safety.
 Capital supplied to holders of productive real
 estate. Application may be made to
 J. HERBERT MASON,
 Managing Director, Toronto.

Freehold Loan & Savings Co.

DIVIDEND NO. 66.

Notice is hereby given that a dividend of 4 per
 cent. on the capital stock of the company has been
 declared for the current half-year, payable on and
 after the FIRST DAY OF DECEMBER NEXT, at the
 office of the company, corner Victoria and Ade-
 laide streets.
 The transfer books will be closed from the 17th to
 the 30th November, inclusive.
 By order of the Board.
 S. C. WOOD, Manager.
 Toronto, 19th Oct., 1892.

**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 301,484 84
 Total Assets..... 3,514,493 88

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

**LONDON & CANADIAN
 Loan & Agency Co.**

LIMITED.

SIR W. P. HOWLAND, O.B.; K.C.M.G., - PRESIDENT

Capital Subscribed \$5,000,000

Paid-up 700,000

Reserve 390,000

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

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

**THE DOMINION
 Savings & Investment Society**

LONDON, CANADA.

Capital Subscribed.....\$1,000,000 00

Capital Paid-up 932,412 54

Total Assets..... 2,609,617 53

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

H. E. NELLES, Manager.

Farmers' Loan & Savings Co.

DIVIDEND NO. 41.

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,
 To, onto, on and after Tuesday, the 15th Nov. next.
 The transfer books will be closed from the 1st to
 14th November, both days inclusive.
 By order of the Board.
 GEO. S. C. BETHUNE,
 Toronto 14th Oct., 1892. Manager.

The Loan Companies.

**WESTERN CANADA
 Loan & Savings Co.**

OFFICES, No. 76 CHURCH ST., TORONTO

Established 1863.

Subscribed Capital \$3,000,000
 Paid-up Capital 1,500,000
 Reserve 770,000

MONEY TO LEND

On first-class city or farm Property at current
 rates.
 Debentures issued and money received on deposit.
 Executors and Trustees authorized by Act of
 Parliament to invest in the Debentures of this
 Company.
 WALTER S. LEE.

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

LONDON, ONT.

Capital Subscribed \$2,500,000
 Capital Paid-up 1,500,000
 Reserve Fund 602,000

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

**THE HOME
 Savings and Loan Company.**

(LIMITED).

OFFICE: No. 78 CHURCH ST., TORONTO

Authorized Capital..... \$2,000,000
 Subscribed Capital..... 1,750,000

Deposits received, and interest at current rates a
 lowed.
 Money loaned on Mortgage on Real Estate, on
 reasonable and convenient terms.
 Advances on collateral security of Debentures, and
 Bank and other Stocks.
 Hon. FRANK SMITH, JAMES MASON,
 President. Manager

**BUILDING AND LOAN
 ASSOCIATION.**

Paid-up Capital..... \$ 750,000
 Total Assets, now 1,818,475

DIRECTORS.

President, Larratt W. Smith, Q. C., D. C. L.
 Vice-President, Geo. R. R. Cockburn, M. A.
 Hon. Alex. MacKenzie, M. P. Joseph Jackson,
 George Murray, C. S. Gzowski, Jr.
 Wm. Mortimer Clark, W. S., Q. C.
 WALTER GILLESPIE, - - - Manager.

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

The London & Ontario Investment Co.

LIMITED,

OF TORONTO, ONT.

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

DIRECTORS.

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

The Ontario Loan & Savings Company,

OSHAWA, ONT.

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

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

The Loan Companies.

THE CANADA LANDED NATIONAL INVESTMENT CO.
(LIMITED.)

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

Head Office, 23 Toronto St., Toronto.

Subscribed capital	\$3,000,000
Paid up	1,004,000
Reserved Fund	325,000
Assets	4,315,047

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

TORONTO SAVINGS & LOAN CO.
10 King St. W., Toronto.

Capital	\$3,000,000 00
Paid-up Capital	400,000 00
Reserve Fund	50,000 00

Interest at Four per Cent. allowed upon savings accounts, and compounded half-yearly. Special Rates for deposits left for one year or more. Money lent on security of Improved Real Estate, Bank Stocks and Debentures.

ROBERT JAFFRAY, President. A. E. AMES, Manager.

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

Subscribed Capital	\$3,000,000
Paid-up Capital	1,200,000
Reserve Fund	400,000
Total Assets	3,610,625
Total Liabilities	1,968,349

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1890.

Ontario Industrial Loan & Investment Co.
(LIMITED.)

Offices, 13 and 15 Arcade, Toronto.

Capital	\$500,000 00
Capital Subscribed	464,800 00
Capital Paid up	314,318 58
Reserve Fund	190,000 00
Contingent Fund	5,000 00

DIRECTORS.

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

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

H. T. LIGHTBOURN, Manager.

The Trust & Loan Company of Canada.
ESTABLISHED 1851.

Subscribed Capital	\$1,500,000
Paid-up Capital	335,000
Reserve Fund	166,415

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

Offices in Canada: Toronto Street, TORONTO.
St. James Street, MONTREAL.
Main Street, WINNIPEG.

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

CENTRAL CANADA LOAN & SAVINGS CO.
OF ONTARIO.

GEO. A. COX, President.

Head Office: Cor. King and Victoria Sts., Toronto.	
Authorized Capital	\$5,000,000
Subscribed Capital	2,000,000
Paid-up Capital	800,000
Reserve and Surplus Fund	220,000
Total Assets	3,160,000

Deposits received at current rates of interest, paid or compounded half-yearly. Debentures issued in currency or sterling, payable in Canada or Great Britain. Money advanced on Real Estate Mortgages and Municipal Debentures purchased.
J. R. D. G. COX Manager. E. B. WOOD, Esq.

Bankers and Brokers.

JOHN STARK & CO.,
26 TORONTO ST.,
(Members of Toronto Stock Exchange)
Stock Brokers and Investment Agents.

Money carefully invested in first-class mortgages and debenture security.
Interest and coupons collected and remitted.
Correspondence solicited.

GREEN, WORLOCK & CO.
(Successors to 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

Alexander & Fergusson,
Members of Toronto Stock Exchange.
Yankee and Canadian STOCKS
Bought and Sold.
Bank of Commerce Buildings, Toronto.

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

STRATHY BROTHERS,
(Members Montreal Stock Exchange.)
INVESTMENT SECURITIES
1707 Notre Dame St., Montreal.

... AGENTS ...

BLAKE BROS & CO., Boston.
SPENCER, TRASK & CO., New York.
PANMURE, GORDON, HILL & CO., London, England.

The Chartered Banks (Continued).

THE Traders Bank of Canada.

DIVIDEND NO. 14.

Notice is hereby given that a Dividend at the rate of six (6) per cent. per annum on the paid up capital stock of this Bank has been declared for the current half-year, and that the same will be payable at its banking house, in this city, and at its branches, on and after

Thursday, the 1st December Next.

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

H. S. STRATHY, General Manager.

The Traders Bank of Canada, Toronto, Oct. 18, 1893.

Banque Ville Marie.

Notice is hereby given that a Dividend of Three per cent. (3 p.c.) for the current half-year has been declared upon the paid-up stock of this institution, and that the same will be payable at the Head Office of the Bank, in this city, on and after

Thursday, the First Day of December Next.

The Transfer Books will be closed from the 1st to the 30th November next, both days inclusive.
By order of the Board of Directors.

W. WEIR, President.

Montreal, 12th Oct., 1893.

Trust and Guarantee Companies.

THE Trusts Corporation of Ontario
AND SAFE DEPOSIT VAULTS.

Offices, Bank Commerce Building, Toronto

PRESIDENT, - - - - - HON. J. C. AINSIE, P. G.
VICE-PRESIDENTS,
HON. SIR RICHARD CARTWRIGHT, K. C. M. G.
HON. S. C. WOOD.

The Corporation is accepted by the H. C. of J. and may be appointed to the following offices, viz.:—
Executor, Administrator, Receiver, Trustee, Committee, Guardian, Assignee, Liquidator, or as Agent for any of the above.

The employment of the Corporation guarantees (1) prompt and economical administration; (2) relief of individuals from arduous and oftentimes troublesome duties, and (3) prevents any given trust passing into the hands of strangers.

Bonds, Debentures, &c. issued and countersigned. Money invested. Estates managed. Rents, coupons, interest, &c., collected.

Vaults: safe and secure. Deposit safes of various sizes to rent at moderate charges. Parcels of all kinds received for safe custody.

A. E. PLUMMER, Manager.

Toronto General
AND
SAFE DEPOSIT **Trusts Co.**
VAULTS

Cor. Yonge and Colborne Sts.

Capital	\$1,000,000
Guarantee and Reserve Fund ..	\$150,000

HON. EDWARD BLAKE, Q. C., LL. D., President
E. A. MEREDITH, LL. D.
JOHN HOSKIN, Q. C., LL. D. } Vice-Presidents.

THE Company acts as Executor, Administrator, Receiver, Committee, Guardian, Trustee, Assignee, and in other fiduciary capacities, under direct or substitutionary appointment.

The Company also acts as Agent for Executors and Trustees and for the transaction of all financial business; invests money, at best rates, in first mortgage and other securities; issues and countersigns bonds and debentures; collects rents, interest dividends, &c. It obviates the need of security for Administrations, and relieves individuals from responsibility as well as from onerous duties.

The services of Solicitors who bring estates or business to the Company are retained. All business entrusted to the Company will be economically and promptly attended to.

J. W. LANGMUIR, Manager.

THE GUARANTEE COMPY
OF NORTH AMERICA.

ESTABLISHED - - 1872.

BONDS OF SURETYSHIP.

HEAD OFFICE, - MONTREAL

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

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

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

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

The Critics' Verdict.

As to our ability to do PRINTING of the highest order we beg to submit the following opinions on the "Portfolio" Edition of the MONETARY TIMES, issued from our press a few weeks ago:

TORONTO GLOBE.—Seldom one sees such an edition de luxe devoted to trade and commerce. The typography is of the highest excellence.

TORONTO MAIL.—One of the best, if not perhaps the best, specimens of typographical arrangement we have ever had the pleasure of seeing.

Write to us for estimates on anything from a lady's visiting card to the most voluminous catalogue.

MONETARY TIMES PRINTING CO.
TORONTO.

Leading Wholesale Trade of Montreal.

D. MORRICE, SONS & COMPANY,
MONTREAL & TORONTO.

Manufacturers' Agents and General Merchants,

The Dominion Cotton Mill's Co., Montreal.
Mills at Hochelaga, Coaticook, Chambly, Brantford,
Kingston, Halifax, Moncton, Windsor, N. S.,
Magog (Print Works).
Grey Cottons, Bleached Shirtings, Bleached and
Grey Sheetings, Cot on Bags, Drills, Ducks, Yarns,
Twines, Wicks, Prints, Regattas, Printed Cantons,
Damasks, Sleeve Linings, Printed Flannelettes,
Shoe Drills, &c.
The Canadian Colored Cotton Mills Co., Ltd.,
Montreal.
Mill's at Milltown, Cornwall, Hamilton, Merriton,
Dundas, also A. Gibson & Sons, Marysville, N.B.,
and Hamilton Cotton Co'y Hamilton.
Shirtings, Gingham, Oxfords, Flannelettes, Tick-
ings, Awnings, Sheetings, Yarns, Cottonades, &c.,

TWEEDS.

Fine, Medium and Coarse; Et'fes, Blankets, Horse
Blankets, Saddle-felt, Glove Linings.
FLANNELS—Grey and Fancy in all Wool and
Union, Ladies' Dress Flannels, Serges, Yarns.
KNITTED UNDERWEAR—Socks and Hosiery in
Men's, Ladies' and Children's. Cardigan Jackets,
Mitts and Gloves. BRAID—Fine Mohair for Tail-
oring, Dress Braids and Linens, Corset Laces
Carpet Rugs.
The Wholesale Trade only Supplied.

DEBENTURES.

HIGHEST PRICES
PAID FOR

Municipal, Government & Railroad Bonds

H. O'HARA & CO.,
Mail Building, TORONTO.

Mercantile Summary.

THE sheriff is in possession of the ship
chandlery firm of G. A. Fraser & Co., Van-
couver, B.C. A few days ago they gave a
chattel mortgage for \$20,000.

THE wrecking of Clendinning's flour mill at
Carman, Manitoba, by explosion of the boiler,
is a blow to the neighborhood, for farmers in
the district depended upon it for their flour.
The proprietor had no insurance.

A. E. WEBB, an old subscriber of THE MON-
ETARY TIMES at Brighton, has come to reside in
Toronto, where he has succeeded to the stor-
age business of Wm. Harder at 54 and 56
Wellington street east. The style of the firm
is A. E. Webb & Co.

THE annual general meeting of shareholders
in the Consumers' Gas Company of Toronto
was held on Monday, 31st Oct.; the following
gentlemen were unanimously re-elected direc-
tors for the ensuing year: Samuel Aloor, n,
James Austin, M. Baldwin, G. S. C. Bethune,
Henry Cawthra, George R. Cockburn,
M.P., Isaac C. Gilmor, George Gooderham,
James Scott, Dr. L. W. Smith, Hon. Frank
Smith, Thomas R. Wood. At a meeting of
the board held subsequently, Mr. Jas. Austin
was re-elected president and Dr. Larratt W.
Smith, vice-president.

OYSTERS ARE

COMING IN
AND OUR CELEBRATED

OYSTER PAILS

Are going out at the rate of

... **60,000 PER DAY.**

This is because it's the very best Pail made, and
because the price is lower than any on

... the market. ... :

YOU'LL SAY SO
if you try it once.

Write us for prices and discounts.

DOMINION PAPER BOX COMPANY
36 & 38 Adelaide St. W. Toronto.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.



Flax Spinners & Linen Thread M'rs

KILBIERNE, SCOTLAND.

Sole Agents for Canada

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

TORONTO OFFICE,

19 FRONT ST. WEST

Mercantile Summary.

ALTHOUGH late in getting into running order,
the West Lorne canning factory has put up
this season 18,000 cans of peas, 45,000 cans of
corn, and 33,000 of tomatoes. The company
are now putting up 15,000 cans of pumpkins
and apples, and will evaporate 4,000 bushels of
apples.

THE stock of O'Neil & Co., general store-
keepers at Broadview, Man., has been sold by
the assignee.—J. A. K. Drummond, for
years a grain dealer at High Bluff, Man., was
pressed by creditors in 1886, when he assigned.
Since then he obtained his discharge and was
content to do less business. Last Sept. he
gave a chattel mortgage for \$2,600. Now he
makes an assignment.

THE Truro Gold Mining Company are jubi-
lant. On Monday G. W. Stuart arrived from
their mine at Cariboo with a brick of gold 8½
inches in length, 2½ in width, 1½ in depth, and
weighing 260 odd ounces, worth \$5,000, ob-
tained from 22 tons of quartz. It is the result
of the work of 15 men for one month. Be-
sides the brick Mr. Stuart brought specimens
said to be valued at \$800. The lead is from
2 to 14 inches, and the principal "strike"
will, it is said, yield \$1,000 to the ton.—St.
John Telegraph.

EVERY BUSINESS

Man should be reliably posted on the law re-
lating to Drafts, Cheques, Notes, etc. The
Bills of Exchange Act, 1890, by J. J. Mc-
Laren, Q.C., will so post him. It's up to date.
\$5 well invested. You can

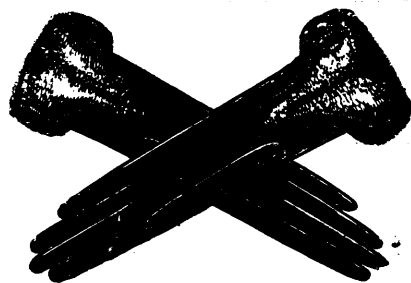
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on ordinary questions arising in daily busi-
ness. Will save you many doubts and many
dollars. Price, \$1.50.

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THE CARSWELL CO'Y, LTD.,
30 Adelaide St. East Toronto.

Gloves and Moccasins.



Ontario Glove Works,

BROCKVILLE, ONT., CANADA,

Established 1865.

OUR Manitoba and North-west customers will be
called on shortly by our Travellers with full
lines of samples in all the latest designs in

Gloves, Mitts and Moccasins.

Kindly reserve orders until you examine our
goods and prices.

SPECIAL.—Mr. Thos. Clearhue no longer rep-
resents us in any way.
January, 1892.

Catalogues Are you going to issue a Cat-
logue? Let us give you a
quotation. Our work is up-
excelled.

Monetary Times Printing Co., Toronto

Mercantile Summary.

W. GODBEE BROWN & Co., of Montreal, mak-
ing a speciality of gloves, corsets, rubber goods,
etc., and having a prominent establishment on
St. James street, have had to assign on de-
mand. They had overstocked, and arranged
an extension lately, but have not been able to
complete the same, and insolvency proceedings
were taken by Jouv'n & Co., the French glove
house. Liabilities are about \$40,000 direct and
indirect.—David Sleeth, wood and coal
dealer, of the same city, has assigned owing
\$7,400.

A BIG real estate deal is reported from
Chicago. After the first of next May the
Western Union telegraph office will be in the
Phenix building on Jackson street of that city.
All difficulties in the way of the purchase
have been cleared away, and the transfer has
been made by the Phenix Insurance Company,
the consideration being \$1,500,000. This is
said to be the largest sale of down-town
property ever made in Chicago. A lease held
by the Postal Telegraph Company, contain-
ing a clause barring out rival companies,
threatened for a time to invalidate the sale,
but Colonel Clowry, representing the Western
Union in Chicago, admits that this difficulty
has been adjusted and that the sale has been
closed.

STABLE

BRUSHES & BROOMS

Of every description.

HIGHEST QUALITY AND FINISH.

MANUFACTURED BY

Chas. Boeckh & Sons,

80 York
Street, TORONTO.

Send for special illustrated price list of Home-
and Stable Brushes and Brooms.

Leading Wholesale Trade of Montreal.

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

Varnishes, Japans, Printin, Inks
WHITE LEAD.

Paints, Machinery Oils, AxleG r s e, &c.

McLaren's Celebrated



The only genuine. Gives entire satisfaction to consumers, therefore secures trade to dealers.

W. D. McLAREN,
Manufacturer, Montreal.

STANWAY & BAYLEY, Agents, Toronto.

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

ESTABLISHED 22 YEARS.

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

Wholesale Trade only Supplied.
18 and 15 St. Helen St. 20 Wellington St. W
MONTREAL TORONTO.
Advances made on Consignments. Correspondence Solicited.

McARTHUR, CORNEILLE & CO
OIL, LEAD, PAINT
Color & Varnish Merchants

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

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

PORTLAND CEMENT.



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

LOWEST PRICE.

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

THE BELL TELEPHONE CO'Y OF CANADA.

C. F. BISE, PRESIDENT
GEO. W. MOSS, VICE-PRESIDENT
C. P. SOLATER, SECRETARY-TREASURER.

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

This company will sell its instruments at prices ranging from \$7 to \$25 per set. Its "Standard Bell Telephone Set," (protected by registered Trade Mark) designed especially for MAINTAINING a perfect service and used by the Company in connection with its Exchanges, is superior in design and workmanship to any telephone set yet offered for sale. This company will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for firms or individuals, connecting their places of business or residences. It is also prepared to manufacture all kinds of electrical apparatus.
For particulars apply at the Company's Offices as above.

Leading Wholesale Trade of Montreal.

HODGSON, SUMNER & CO

IMPORTERS OF

DRY GOODS, SMALLWARES
and FANCY GOODS

347 & 349 St. Paul Street, MONTREAL

Cochrane, Cassils & Co

BOOTS & SHOES
WHOLESALE.

Corner Latour and St. Genevieve Sts.,
MONTREAL, Que

ISLAND CITY

White Lead, Color & Varnish Works,

MANUFACTURERS OF

WHITE LEADS, MIXED PAINTS,
VARNISHES AND JAPANS.

IMPORTERS OF

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

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

ALEXANDER EWAN & CO.,

MANUFACTURERS' AGENTS,

COTTONS AND WOOLLENS.

AGENTS FOR THE

Merchants' Manufacturing Company,
ST. HENRI.

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

No. 5 Fraser Building,
43 St. Sacrament Street, MONTREAL.

Telephone No. 2870

THE MERCANTILE AGENCY

The oldest and most reliable medium for information on traders in Canada and the United States.

Offices in Toronto, Montreal, Hamilton, London, Halifax, St. John, Winnipeg, Victoria, B. C., Vancouver, N. C., Quebec, Ottawa, and 140 cities in the United States and Europe.

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

Special attention given to collection of past due debts.

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Sole Agents in Canada for Messrs. Charles Harrison & Sons, of Stourport, Eng., manufacturers of

BRUSSELS CARPETS

AND FOR THE

EVERFAST STAINLESS HOSIERY

Mercantile Summary.

The Grand Trunk and Canadian Pacific Railways announce an increase in the rate of freight on grain to Montreal for export. The increase goes into effect on November 14th, and is as follows: Toronto and east 12½ cents per 100 lbs.; west of Toronto to London, St. Thomas, etc., 14 cents; Northwest, 15 cents. These charges are exclusive of Montreal terminals.

The stock of the Ontario Shoe Co. was sold 2nd November, at Berlin, the following being the purchasers: Haines & Lockett, Belleville; Graham & Son, Owen Sound; R. Neill, Peterboro'; Sterling Brothers, London; J. N. Clemens & Co., and J. Wing & Co., New Dundee. The prices paid ranged from 71 to 83½ cents on the dollar. The machinery was bought, says the News, by the Breithaupt Leather Company, but they are willing to sell it on reasonable terms to any party wishing to go into boot and shoe manufacturing.

For the present, the incorporation of the Midland system with the Grand Trunk Railway is postponed. This resolution was come to at the present general meeting of Grand Trunk stockholders in London. The railways comprising the Midland system are now under lease by the Grand Trunk. The delay in deciding the question of incorporation arises from the Midland proprietors being desirous of further discussing the terms of union. Decision upon questions of this kind, which involve considerations of public policy as well as of corporate rights, had better not be hastily made. The delay will give an opportunity to consider the question in all its aspects.

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Knitting Wools

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Etc., etc., include all the newest designs and shades that can be procured in foreign markets. We are large importers.

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8 Wellington west, Toronto.

The Sherbrooke by-law authorizing a loan of \$10,000 for sewerage for the city, was declared carried on Wednesday of last week, there being no opposition.

A FEW days ago a well-known St. Thomas merchant received a letter from this city with five dollars enclosed, which was signed "Never Mind Who," apparently a case of conscience.

THE shipments of potatoes being made to the United States are large, says the St. John Sun. Over ten carloads of P. E. Island potatoes are being received here every day for export.

HON. BOUCHER DE LA BRUERE, president of the Legislative Council of Quebec, stated that the cheese makers of St. Hyacinthe had on Saturday last sold 300,000 pounds of cheese at 10½ and 10¼c. per lb., the highest price ever obtained in that district.

WE hear of the proposal to incorporate the Waterloo (Que.) Wood Manufacturing Company, with a capital of \$20,000. The promoters are Messrs. G. W. Gilmour, Geo. E. Robinson, F. A. Bouchard, J. H. Lefebvre and T. A. Knowlton.

It was only last spring that Thomas McKercher, general merchant at Kars, Ont., claimed a surplus of \$5,500, but he has now assigned and proposes to pay 40 cents on the dollar. After allowing for the security held by his principal dry goods creditor, the estate shows a deficiency. He has been at law a good deal of late, and it is said has had some hundreds of dollars to pay in settlement of suits.

WE learn that W. H. Anderson, of Kempville, Ont., who commenced business in the spring of 1890, by buying the bankrupt stock of Blackburn & Co., has just assigned. He attempted too much for his capital, and his success has been questioned, more or less, all along. The bulk of his liabilities are believed to be in a western city.

A MEETING of the Dominion Commercial Travellers' Mutual Benefit Society was held on Saturday evening last in Montreal, Mr. Robt. White, the president, in the chair. The nomination of officers was made as under:—President, Mr. B. Reed; vice-president, Mr. E. H. Copeland; trustees (two serve a term of two years each), Messrs. Chas. Gurd, John Stephens, Robt. White, John Taylor and F. Hughes. It was decided that the annual meeting be held on the 16th prox.

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FLOUR

Snow Drift Co.'s. Ireland National Food Co.'s.

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EBY, BLAIN & Co.,

Wholesale Grocers

Front and Scott Sts.,

Toronto, Ont.

THE Commissioner of Crown Lands, Quebec, Mr. F. J. Flynn, has announced an extensive sale of timber limits for the 15th December. The properties comprised in nine different agencies will be offered at an upset price to be made known on the day of sale, and will be adjudged to the highest bidder.

THE Inland Printer says that the largest paper machine ever made on this continent has been ordered from Horne & Son, Lawrence, Massachusetts, by the Niagara Falls Paper Co. This will be a 136-inch Fourdrinier machine, to be completed and set up before 1st February next. The largest machine in England is said to be 150 inches wide.

IN Quebec city we note three minor failures. G. L. Leblend, a small grocer, is asking a compromise of liabilities amounting to about \$900.—G. E. Savard, bottler, has been served with a demand of assignment at the instance of a Montreal brewer, to whom he owes \$1,475.—A grocer named Pierre Richard has been granted an extension of time on liabilities which are altogether local.

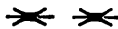
THE creditors of Mr. C. M. Arkell, St. Thomas, met in that city a week ago. Mr. Arkell made an offer of 50c. on the dollar at two, four and six months, with security, which was accepted, subject to the approval of the security by certain legal gentlemen designated. The liabilities were \$11,200, and the assets \$7,500. The creditors are mostly in London, Hamilton and St. Thomas.

WE have seen, among last week's Ontario exchanges, at least two journals, one in the west and one in the east, which make editorial mention of complaints by millers of "dirty grain." It would seem that in some districts farmers appear this season to be more than usually careless in cleaning their grain. It ought to be sufficient to tell these farmers that they are losing money by their negligence, in order to have it stopped.

THE Valleyfield correspondence of the Huntingdon Gleaner says:—"The 2nd November is the day when the habitant meets or renews all his payments and obligations. This year the payments were fairly well met. Farmers have marketed large quantities of oats, hay and straw at fair prices, and most of them are better off than for the past three years, although the coming winter may be a trying one, as many of them will require to purchase potatoes, which are a complete failure."

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General Dry Goods,
Men's Furnishings,

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Merchant Tailors'
Woolens & Trimmings,

Will find an attractive variety to select from.

WYLD, GRASETT & DARLING

F. W. READ, general storekeeper at Bobcaygeon, who succeeded his father, has of late, it is said, been giving his business less attention than it deserved, and he appeared indifferent about meeting his bills, amounting to about \$5,000. All along he has had the assistance of his father. Failing this, he now assigns to Campbell & May.

WE observe, in a New York journal, notice of the death in that city, on Friday last, in his 96th year, of Mr. Richard Bell, formerly for some seventeen years senior agent of the Bank of Montreal in New York. Mr. Bell had been engaged as a banker in Baltimore after his mercantile career in London, but lived close upon fifty years in New York, where he had a large and attached acquaintance.

IN Toronto the stock of Richard Eyre, shoe dealer, was sold.—Worthing & Co., blacksmiths, who have been in business several years, now assign.—We also note the assignment of J. B. Townsend, tailor.—The grocery stock of C. W. Brown has been mortgaged to M. L. Noble, who sold it to him in August last, and now Brown assigns.

A BUILDER at Edmonton, Alberta, named T. H. Peters, has assigned after an experience of only about three months there. He had removed from Regina.—The effects of the Lethbridge Hardware Co. have been chattel mortgaged for \$6,171 since May last. The business will now be closed under power of this instrument, and with the exception of some book debts there are little assets for outside creditors.

THE stock of J. T. Brown, shoe dealer at Guelph, which was recently seized under the power of a chattel mortgage, was sold yesterday to E. G. Quigley, of Toronto.—After two years in the restaurant business at Hamilton, Robt. Hartley finds his assets in possession of the bailiff.—In the same city J. B. Sutton is selling off his stock of furniture by auction with the purpose of retiring from trade.—The mill and machinery of John D. Hugh, at Medonte, was sold by auction two days ago.—The bankrupt dry goods stock of John Leys, in Sarnia, was sold to W. H. Schneider, of Mildmay, at 71 per cent.—White & Co.'s stock at Sault Ste. Marie was sold to J. White at 62 per cent.—J. Foy & Co.'s stock, at Brighton, was also advertised to be sold yesterday.—The shoe stock of James Parkhill, Guelph, was sold on the 8th instant to E. G. Quigley, of Toronto, at 68 per cent. of the invoice price.

Leading Wholesale Trade of Toronto.

Charles Cockshutt & Co.

BRITISH AND CANADIAN

WOOLLENS

—AND—

CLOTHIERS' TRIMMINGS.

59 Front Street West,

TORONTO.

At Kamloops, B.C., the firm of McArthur Stevenson & McIvor commenced storekeeping in Feb., 1889. The senior partner died in Jan., 1891, when the business was put into the hands of a receiver. It is now closed and the firm will dissolve.—The sheriff has been in possession of the Parisian Store Co., at Northfield, B. C. since August last.—E. Dhermilley, restaurantor at Nanaimo, is reported away from that place, leaving creditors with claims of \$1,200 against his estate.

ALEX. ARCHAMBAULT, of St. Cesaire, Que. general merchant, has assigned. He was originally of the firm of Morin & Co., who were unsuccessful, and subsequently a member of Archambault & Noisieux, who compromised at 50 cents in the dollar in 1885.—J. E. Gene-reux, a storekeeper and lumber dealer at Ma-tane, Que., has called a meeting of his credi-tors to be held in Quebec. He is reported to have received indulgences from them in past years.—Mrs. L. T. Dussault & Co., millin-ers, Quebec city, have assigned.—Geo. Sa-ward, a bottler of the same city, has failed and assigned.

WHAT has usually to be enforced by the police, where the regulation has not become a dead-letter, is voluntarily agreed to be done by the shoe merchants of London. That is, they have agreed to exhibit no goods outside of their doors in future, finding it an expensive custom to expose their goods to the weather, and also to lead people into temptation to steal. If other business places, says the *Advertiser*, would adopt this principle, it would put a stop to store-door thefts, which are so prevalent at present; besides, it would very much improve the appearance of the streets.

The land in the city of St. John upon which have stood for many years the works of James Harris & Co., car builders and machinists, has been acquired for the purposes of the Inter-colonial Railway, and the manufacturing firm will have to vacate in a few months. In view of their having to go elsewhere, a scheme has been considered whereby the extensive Rhodes, Curry & Co. works in Amherst, N.S., may be amalgamated with the Harris plant and the whole centered in Amherst. As a sort of condition of their doing this, however, the *Chig-necto Post* tells us the companies ask that stock to the amount of \$40,000 be subscribed by the citizens of Amherst in the new joint company.

SOMEWHAT of a surprise was created by the announcement made in Montreal on Monday of this week, that the extensive foundry firm of H. R. Ives & Co., of that city, had sus-

pending, but such, nevertheless, proved to be the fact. A very largely attended meeting of creditors was held on Tuesday, at which it was shown that the firm owed about \$75,000 of direct liabilities, and had a large apparent surplus. It was, however, deemed advisable that they should assign in trust to their book-keeper, who, acting under instructions from an advisory committee composed of Messrs. Meredith, Wilson and Sanderson, will take stock and prepare a detailed statement to be submitted at a future meeting.

A GENERAL dealer named Onesime Trem-blay, at Ste. Anne de Chicoutimi, Que., is offering his creditors 50 cents on the dollar. He was unfortunate in being involved in the failure of Alex. Fraser & Co., of Quebec. He owes \$2,900.—L. J. B. Brassard, who had a general store at St. Cyrille de Wendover, Que., has assigned. Originally a farmer, he lacks in business experience and judgment, and has overbought and overcredited. Liabilities are \$6,200; nominal assets \$7,000 to \$8,000.—Joseph Fournier, dealing in dry goods and shoes at Lachine, has called his creditors to-gether, and shows \$2,572 to pay liabilities of \$3,567. He proposes to pay 50 cents in 3 and 6 months instead of 100.

EARLY this year a fruit and confectionery shop was opened in Woodstock by T. J. Charl-ton. Already the bailiff is in possession.—A similar officer of the law is also in possession of the millinery stock of the Misses Byrne at Campbellford. They owe about \$500, and claim to have assets of a similar amount.—A big fire took place at Kagawong a fortnight ago. One of the sufferers was T. J. Thomp-son, general storekeeper, who assigns with liabilities of \$4,500 and nominal assets of \$2,000.—J. A. Wilson, general store, was also in the fire, and assigns with liabilities of \$2,500 and assets of \$600.—George Stone, pumpmaker at Shelburne, makes an assign-ment.—The Niagara Casket and Coffin Co., limited, at Thorold, is in trouble. The com-pany has a paid capital of \$56,000. This being considered insufficient, a meeting of share holders was called for the purpose of issuing additional stock. Being unable to sell any more, the meeting decided to either wind up or reorganize.—Elias Toy, wagon-maker at Campden, assigns.—The stationery stock of Chas. E. Thompson at Humberstone has been chattel mortgaged and is now advertised for sale.

As showing the effect of the McKinley tariff upon the value of agricultural products in south-western Ontario, a Ridgetown corre-

spondent shows that a very important article of export in that part of Kent county has for years been white beans. These were shipped in tens of thousands of barrels to the United States, finding a market in the South. By reason of the imposition of a high duty upon them under the McKinley tariff, this export trade is crippled, and the price realized by our farmers reduced to a non-paying point. At Chatham, where a large trade used to be done in shipping eggs to the Detroit market, the imposition by the United States of an import duty of five cents per dozen upon Canadian eggs makes itself felt by reducing the price of eggs and partially paralyzing the trade.

FOR some months the Great Northwestern Telegraph Company has been building levies along the new route of the Adirondack & St. Lawrence Railway Company, which has just been opened, and have exclusive telegraphic privileges thereon. The G. N. W. Co. is also constructing a line which will give a new direct wire from Montreal to St. Albans over the Central Vermont railway system.

WHEN a man whose proper business is that of a dealer in coal and wood, develops a specu-lative turn and goes into ice-cutting, saloon-keeping and one or two other side shows, he is a little apt to get beyond his depth. This is what happened to Louis Fortin, of Montreal, who has had to assign. Louis' affairs have been in weak, slow shape for some time past, and he now owes \$12,670.—Lenoir & Frere, shoe manufacturers of the same city, who have for some time past been trying to ar-range a 20 per cent. compromise, have finally had to assign.

HONORE POULIN, general store, St. George la Beauce, has been asked to assign by a Quebec house. He was originally a farmer, and sold his farm about three years ago to engage in storekeeping. He had been trying to get a com-promise before the above action was taken.—Another similar case is that of Joseph Moreau, of Joliette, who, prior to 1890, was a farmer, but left that occupation to engage in the grocery business, also dealing in hay, raw furs, etc. Business has not gone well with him, and he is now reported as absent, leaving a poor estate.—Pamphile Allard, a general trader at Baie St. Paul, has obtained a general extension of time, spread over twelve months.

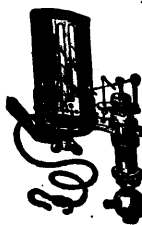
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PRINTING DEPARTMENT, 1485.

TORONTO, CAN., FRIDAY, NOV. 11, 1892.

THE SITUATION.

One of the main issues on which the Presidential election in the United States, on Tuesday, turned, was whether the system of exaggerated Protection, which found expression in the McKinley Tariff, should be maintained or relaxed. Absolute Free Trade was not aimed at by either party. The Democrats raised the banner of Free Trade at Chicago, when they nominated Mr. Cleveland; but he, in his letter of acceptance, interpreted the desire of the party to be a moderate and cautious movement in the direction of Free Trade. And undoubtedly this is what his election means. The Republicans would have been disposed to give the protectionist screw another turn; the Democrats desire not only to prevent this, but to loosen the pressure. When great Democratic gains were made in elections to the House of Representatives, just after the McKinley Tariff was enacted, the Republicans alleged that the country had been taken by surprise, and that it would recover its senses before the Presidential election. The event shows that the movement begun on the morrow of the enactment of the McKinley Tariff has steadily continued. One result of the Congressional elections of Tuesday will be to prepare the way for Democratic gains in the Senate. It looks as if the Democrats would be in a position to effect salutary changes in the tariff, though exactly how far the party will be prepared to go in that direction cannot be foretold.

Shippers of cattle from Canada to England and Scotland will not be taken without warning by the scheduling order, if it should not go into effect till the 21st inst. All cattle shipped before the announcement of the decision of the British Board of Trade would, unless some unusual delay should take place on the passage, arrive before the change goes into effect. But there would be barely time to prevent

some cattle being in the hands of dealers here which were collected for shipment and which it will be possible to send. Of course the agents of dealers who pick up stock cattle will be called off, and the export of these animals will entirely cease, and none but fat cattle be sent forward in future. But the statement that the order for scheduling will not go into effect at once is not confirmed, and no margin of time may be allowed. The question of shipment of Canadian cattle to England is treated at length in an article in another column.

M. Mercier has been pronounced not guilty by the jury who tried him on a charge of conspiracy to defraud the Crown in his capacity of Minister. The charge arose out of the Langlais contract to supply stationery to the Government, and in virtue of that arrangement M. Langlais handed over \$50,000 to M. Pacaud, \$25,000 of which the receiver sent to M. Mercier. M. Mercier's brother swore that the Minister did not know that this sum had been placed at his credit. The turning point in the charge of Judge Wurtele, who tried the case, was technical. The contract, he held, was not legal, as it had not been assented to by the Crown; besides, the money could be legally paid out only by warrant, and no warrant was issued. "Therefore," said the judge, "the letter of credit [issued to cover the amount] was a nullity and did not bind the Province. Therefore there cannot be said to have been a conspiracy to wrest \$60,000 from Her Majesty." Accepting this technical view of the transaction, the jury could only return a verdict of not guilty. From the first, the defence appears to have been confident of a verdict. M. Mercier has escaped through a technicality. The nature of the transaction is not altered by the verdict of the jury. If what was done had been done in a way to make it legal, a different view of the transaction would have been presented to the eye of the law, and the jury might have reached a different conclusion.

If cable reports may be believed, the Irish Nationalists demand that they shall retain the full Irish representation in the Imperial Parliament, while governing themselves locally. That is, they propose to govern Ireland from Dublin, and to govern England and Scotland from London. This would be a curious sort of federation, as Home Rule is sometimes called. The Cabinet is reported to be discussing a scheme to reduce the number of Irish representatives from 103 to 78, though the Premier is reported to have been notified that the Irish would take nothing less than a full representation at Westminster. According to the same account, the police and the judiciary are to be handed over to the local legislature, and liberal provisions to settle the land question have been agreed to. All accounts which profess to report what is being discussed and concluded in the recesses of the British Cabinet must be received as apocryphal. Mr. Gladstone, who will not tolerate a journalist in the Cabinet, unless on condition that he cease to write meanwhile, is not likely to let American newspaper correspondents know

what the Government in Council is doing or proposing to do. On another matter of importance to Irish Nationalists there is not the same doubt: the Paris bankers refuse to pay over the parliamentary fund deposited with them by the late Mr. Parnell, unless authorized by the Tribunal of the Seine to do so, so that when the two factions have agreed to draw the disputed fund, it is not certain that they will be able to get it.

The opening of the Evicted Tenants' Commission in Dublin cannot be said to have been auspicious. Mr. Carson, one of the counsel for the landlords, asked to be allowed to cross-examine a witness. Mr. Justice Mathew replied that cross-examination would not be permitted till both sides had been heard, and then it must be through the commission. Whereupon Mr. Carson rejoined that the whole thing was a farce and a sham: adding that he would not prostitute his position of advocate by remaining before the commission. The other counsel for the landlords concurred in these remarks, which the judge characterized as disgraceful, and left the court along with Mr. Carson. The landlords not being represented, the commission adjourned, though it might, perhaps, have gone on in the absence of such representation. The action of counsel must be looked upon as personal and not as representative. If the landlords were to allow the commission to go on without having counsel to attend to their interests, they would in fact be surrendering without a contest: an inconceivable folly. It will be their misfortune if they should be unable to get other competent counsel to take the place of those resigned. On the point disputed, the customary mode of proceeding before similar commissions will go far to decide public opinion as to which is right, the commissioners or retired counsel. Commissions of enquiry often act capriciously, and give the public the impression that their mission is to do something arbitrary, at the behest of their creators.

An incident has occurred at Victoria, B. C., which shows that much of the smuggling of Chinese from Canada into the United States is the work of Americans. Two schooners, the "Halcyon" and the "San Jose," were charged with an infraction of the Customs' laws, at that port, for frequenting Canadian territory without reporting. For this offence each vessel was fined \$800. In fining these smugglers, the Canadian authorities have performed an international duty, which tends to discourage smuggling of Chinese into the United States. It will probably be possible to obtain from this incident a clue to the seaborne traffic in Chinese, which will enable the Americans to impose obstacles to its continuance which the smugglers will not find it easy to overcome.

Officer Griffin of the Ontario police is reported to have persuaded John Stanbury and Cora Simon, wanted at Brantford for bringing stolen goods into the country, to accompany him from Lockport to Canada. Would it not be better to take the legal

steps to extradite criminals, rather than to act upon "persuasions," which may afterwards have a different complexion put on them?

As the make up of the Monetary Conference becomes known, the conclusion is forced upon observers that the Monometalists are in the majority. Still there are people who believe that some arrangement will be made for the more extensive employment of silver as currency. For present purposes there is actually a surplus of silver in great Britain. What arrangement is possible consistent with the retention of the single standard, those in the secret have not thought proper to tell.

CANADIAN CATTLE IN GREAT BRITAIN.

A heavy blow has fallen upon Canada, in the scheduling of her cattle, in the British market. Henceforth all Canadian cattle arriving in Great Britain must be slaughtered on their arrival. There is reason to believe that the conclusion come to by the authorities of the Board of Agriculture is based on a mistaken idea of the nature of the disease from which some imported Canadian cattle were found to be suffering. The consigning of Canadian cattle to slaughter on arrival proceeds on the assumption that the disease in question was pleuro-pneumonia, a malady of which no trace has been found in Canada, after a general enquiry by experts. But while doubt existed as to the nature of the disease, the British authorities felt that they could not afford to take the risk of exposing British cattle to the possibility of contagion. They had to be guided by the reports of their own experts, rather than by those employed by Canada. It is possible that something may happen before long to reverse the decision come to by the British authorities; but it will not be safe to rely upon a contingency so uncertain as this necessarily is. It behooves Canada to ascertain, beyond a doubt, whether pleuro-pneumonia exists within her borders; for if, contrary to all the evidence collected so far, it should be found among cattle in any part of the Dominion, the most energetic measures for its suppression would become necessary.

On the supposition that Canadian cattle will have to be slaughtered on arrival in Great Britain, we must change our methods to meet the new conditions of export. Fat instead of lean or stock cattle must henceforth be exported; and the means of feeding them is now the problem. We are now in the same position as the United States in respect to this trade; and if the conditions of feeding were the same in the two countries, Canada would be at no disadvantage. But the conditions of feeding are not the same. The Americans have some advantage in the vast supplies of Indian corn which they possess. How far our small grains may profitably take the place of this corn is a question. It is probable that they could do so to a large extent. The obstacle to our getting corn is largely artificial, in the form of a custom house barrier. This can be removed, but distance, involving cost of

freight, will remain. The proper thing to do, under the circumstances, would be to remove the duty on corn from the United States, and to set to work earnestly to feed such cattle as we have been in the habit of exporting in a lean condition. Some advantages would accrue from the change. The profit of feeding, direct and indirect, would be gained. The direct profit would be small, but in this particular cattle-raising only shares the fate of every other occupation. The indirect profit would arise from the larger store of the means of fertilization that would be created. Doubts have long been expressed as to whether it was profitable to raise stock cattle for export; and some good judges have been of opinion that the raising of cattle could be made profitable only by making them ready for the butcher. The exporting of lean cattle has taken away opportunities of feeding from those to whom the operation would have been possible. Not every farmer who raises cattle and brings them on to a certain stage has the means of feeding them; but what one set of farmers want another possesses in superabundance. And here comes in the benefit of the division of labor. Farmers who desired to purchase stock cattle to feed not seldom found it difficult to procure them, owing to the drovers sweeping the country bare of such animals for export. Ontario—and the fact will apply to other parts of the Dominion—could have fed a much larger number of cattle, if the exporter of lean cattle had not stood in the way. And, besides what was possible in the past, more can be done in future. A large increase of feed, especially in the form of roots, can be produced.

What is required in the present emergency is courage to gather future benefits from present disaster. Besides the feeding of cattle for export, Canada should now prepare to put herself in a position to do an export business in dead meat. Organization and apparatus, the latter expensive, no doubt, are required for the purpose. Organization did proceed to a certain stage some time ago, and was only arrested by the refusal of Parliament to grant a charter. The refusal was based on the belief that if Canada imported cattle largely from the United States for slaughter, the belief would gain ground in England that they would bring with them the dreaded pleuro-pneumonia, and our cattle would be scheduled for slaughter on arrival in England. This fear having been realized, for other reasons, the objection to granting a charter no longer exists. The trade in dead meat would not necessarily prevent the export of live cattle ready for the butcher. In the United States, the two branches of the cattle trade go on at the same time, and there is no reason why the same thing should not happen in Canada.

The Ontario Government has shown, by actual experiment, that lambs can be brought all the way from Prince Edward Island to Guelph, fattened, and exported to England at a profit. The incident may teach us that a transfer of cattle from one farmer to another, where distances are short, for the purpose of feeding, may be full of promise.

The large hay crop of this year put Canada in a good position to meet the changed condition caused by the action of the British Board of Agriculture. Cattle feed in various forms is abundant. The McKinley tariff, which checks the export of hay, is really in the interest of this country; since to part with the means of restoring the principle of fertility to the soil is to lessen production. All the feed for cattle which the country produces can be utilized now in the production of fat cattle. If we act with vigor, in the present outward circumstances, we may pluck a real advantage from a seeming misfortune. It is useless to repine at what we could not prevent. The part of true wisdom is to turn adversity to profit by a change of methods.

A WELCOME MOVEMENT.

A turn in the tide of population moving between Canada and the United States appears to have begun. Hundreds of emigrants from the province of Quebec are reported to have returned. Not that the outward movement has entirely ceased. It is conceivable that a movement both ways, at the same time, may take place, to the mutual benefit of the two countries. The repatriation into Quebec occurs at the same time that a flow of population from the States to our Northwest and British Columbia has set in. A few years ago, before the capacity of the Northwest had been proved, there was a tendency of population to leave Manitoba and the Northwest for the adjoining States. Now the stream runs the other way. The productive power of Manitoba and the Northwest having become known, emigrants will be attracted in increasing numbers. Emigrants from New England and Pennsylvania are reported to be preparing to move to the Canadian North-West. The rich soil will be taken up rapidly in future; and a movement of population from the south to Canada, which extends along the frontier, more or less, three thousand miles, will soon tell in numbers and the production of wealth. Already it is probable that more people are coming into Canada from the States than are leaving for that country. The attractions of virgin soil, which have been so great a factor in drawing emigrants to the United States, will henceforth tell in favor of Canada, the surplus lands of the republic having been nearly exhausted.

DOMINION LEGISLATION FOR 1892.

The statutes of the Dominion for 1892, which are, as usual, very tardy in reaching the public, have many provisions of commercial interest. It will be found of interest and possibly of profit to our readers if we outline some of these:

United States vessels and wrecking appliances may save any property wrecked, and may render aid and assistance to any vessels wrecked, disabled or in distress, in the waters of Canada contiguous to the United States; and aid and assistance is interpreted to include all necessary towing incident thereto, while nothing in the

customs or coasting laws of Canada is to restrict the sailing operations of such vessels or wrecking appliances. The Act is to come into force by proclamation of the Governor-General when he is advised that similar privileges have been extended to Canadian vessels.

The statute of 1891 empowering the Governor-in-Council to pay one dollar a hundred pounds to producers in Canada of raw beet sugar, and three and one third cents a hundred pounds for each degree or fraction of a degree over seventy degrees shown by the polariscopic test, is extended till the thirteenth day of June, 1895.

The Winding-up Act is amended by providing that whenever a company is being wound up and the realization and distribution of its assets have proceeded so far that in the opinion of the court it becomes expedient that the liquidator should be discharged, and the balance remaining in his hands of the moneys and assets of the company can be better realized and distributed by the court, the court may make an order discharging the liquidator and for payment, delivery and transfer into court, or to such officer or person as the court may direct, of such moneys and assets, and the same shall be realized and distributed, by or under the direction of the court, among the persons entitled thereto, in the same way, as nearly as may be, as if the distribution were made by the liquidator. The court may likewise make an order directing how the book accounts and documents of the company and of the liquidator may be disposed of, and may order that they be deposited in court or otherwise dealt with as may be thought fit.

Important amendments to the Patent Act provide that a patent and all the rights and privileges thereby granted shall cease and determine, and that the patent shall be null and void, at the end of two years from the date thereof, unless the patentee or his legal representatives, or his assignee, within that period, or any authorized extension thereof, commence, and after such commencement, continuously carry on in Canada the construction or manufacture of the invention patented in such a manner that any person desiring to use it may obtain it, or cause it to be made for him at a reasonable rate, at some manufactory or establishment for making or constructing it in Canada. It is further provided that if, after the expiration of twelve months after the granting of a patent, or any authorized extension of such period, the patentee or patentees, or their representatives or assigns, for the whole or part of his or their interest in the patent, imports or causes to be imported into Canada the invention for which the patent is granted, such patent shall be void as to the interest of the person or persons importing or causing to be imported as aforesaid. The term limited for the duration of every patent of invention issued by the patent office shall be eighteen years; but at the time of the application therefor it shall be at the option of the applicant to pay the full fee required for the term as stated or the partial fee required for the term of six years, or the partial fee required for the term of twelve years, and the duration of

the patent is determined by the proportion of fee paid.

Any inventor who elects to obtain a patent for his invention in a foreign country before obtaining a patent for the same invention in Canada, may obtain a patent in the Dominion if the same be applied for within one year from the date of the issue of the first foreign patent for such invention; and, if within three months after the date of the issue of a foreign patent, the inventor gives notice to the Commissioner of his intention to apply for a patent in Canada for such invention, then no other person having commenced to manufacture the same device in Canada during such period of one year, shall be entitled to continue the manufacture of the same after the inventor has obtained a patent therefor in Canada, without the consent or allowance of the inventor; and, under any circumstances, if a foreign patent exists, the Canadian patent shall expire at the earliest date on which any foreign patent for the same invention expires.

DEPARTMENT OF MARINE AND FISHERIES.

A new department of the Government has been formed, which is called "The Department of Marine and Fisheries," over which the Minister of Marine and Fisheries for the time being, appointed by the Governor-General by commission under the Great Seal, shall preside; and the Minister shall have the management and direction of the department and hold office during pleasure. He is to have the control, regulation, management and supervision of pilots and pilotage, and decayed pilots' fund; also of the construction and maintenance of lighthouses, light-ships, fog alarms, buoys and beacons. He will control ports and harbors, harbor commissioners and harbor masters, piers, wharves and breakwaters, and the collection of tolls in connection therewith, and will also direct the minor repairs on such properties. He will control the steamships and vessels belonging to the Government of Canada engaged in connection with services administered by the Minister of Marine and Fisheries, sick and distressed seamen, and the establishment, regulation and maintenance of marine and seamen's hospitals, river and harbor police, humane establishments, life-boat service, and rewards for saving life, inquiries into causes of shipwrecks and casualties, and the collection of wreck statistics, come also within the purview of his department. Inspection of steamboats and examination of engineers, and inquiry into accidents to steamers and the conduct of engineers, examination of masters and mates, registration and measurement of shipping, and preparation of returns of registered shipping of Canada, are to be looked after by his department.

Further matters allotted the Department of Marine and Fisheries are meteorological and magnetic services, tidal observations on the coast of Canada, the climatology of Canada, the inspection of vessels carrying live stock from Canada to Europe, shipping of seamen, shipping masters, and

shipping offices, winter communication between Prince Edward Island and the mainland by steamer and ice-boats, hydrographic surveys, administration of the deck-load law, and the subject of deck and load lines, removal of wrecks and other obstruction in navigable waters, sea, coast and inland fisheries, and the management, regulation and protection thereof, and everything relating thereto, and the payment of fishing bounties, as well as any other duty or power assigned to the Minister of Marine and Fisheries by Governor-General-in-Council; and generally all such matters as refer to the marine and fisheries of Canada. A very comprehensive list, truly.

The criminal code is far too extensive to deal with here in any limited space. The general prevailing motive in the framers' mind was to make statute law the many legal remedies formerly existing under the unwritten or common law, and on the whole the task is fairly done, though time will be necessary to thresh the lengthy enactment into shape. It is a difficult task at any time to express concisely in terms the real meaning which the framer of any clause of a statute wishes to make clear.

TORONTO TRADE FIGURES.

Both foreign imports and exports at Toronto were smaller in October last than they were in the same month of the previous year. Last month their aggregate was \$1,937,273, and in October, 1891, they were \$2,006,037. We give below the principal items of import and compare them with the same month of 1891:

	Oct., '92.	Oct., '91.
IMPORTS.		
Cotton goods.....	\$ 54,928	\$ 43,453
Fancy goods.....	42,463	39,964
Hats and bonnets	9,772	11,221
Silk goods	51,742	39,809
Woollen goods.....	144,158	127,426
Total dry goods.....	\$303,063	\$261,873
Brass and mfrs. of	6,301	9,713
Copper " "	4,436	918
Iron and steel "	151,365	124,397
Lead and mfrs. "	2,914	13,446
Metal, comp., &c.....	8,958	15,235
Total metal goods	\$173,974	\$163,709
Books and pamphlets....	66,892	75,792
Coal, bituminous	25,375	42,522
Coal, anthracite	111,079	107,780
Drugs and medicines ...	17,364	20,619
Earthen and chinaware....	31,378	27,867
Fruits, green and dried...	35,035	43,161
Glass and glassware.....	42,646	35,265
Jewellery and watches...	26,353	32,741
Leather and mfrs. of.....	23,971	23,456
Musical instruments.....	19,233	23,248
Oils, various	13,006	11,006
Paints and colors	14,463	9,682
Paper and mfrs. of.....	41,355	41,472
Spirits and wines.....	9,504	12,283
Wood and mfrs. of.....	22,088	23,806

Of the exports, all were Canadian products, save some horses, agricultural products and manufactured articles the produce of the United States.

	Oct., 1892.	Oct., 1891.
EXPORTS.		
Produce of		
The Mine.....	\$ 113	\$ 90
" Fisheries.....	91	500
" Forest.....	49,007	44,951
" Field.....	53,401	85,430
Animals and products..	119,005	100,929
Manufactures.....	59,503	58,874
Total.....	\$281,120	\$291,8

BOOK NOTICES.

Among the things that it is useful to know, and that are to be found in Mr. Milliner's handy little book,* we note the following: The weight of a Winchester bushel of some thirty different commodities; for example, salt, 56 lbs.; potatoes, 60 lbs.; timothy seed, 48 lbs. in Canada, 45 lbs. in the States; dried apples, 22 lbs.; bran, 20 lbs.; malt, 38 lbs.; and the various cereals. The weight of a cubic foot certain structural materials—the weight of a square foot of various metals. Paper sizes and a paper table. Different measures, dry and liquid, square or cubic. A table of foreign coins. A table giving equivalent temperatures by Fahrenheit, Reaumur and Centigrade thermometers, as, for instance: 50 degrees Fahrenheit represents 8 degrees Reaumur or 10 degrees Centigrade; 32° of the first representing zero in both the last-named.

Then there are what the author calls French Tables, of weight, measure and capacity. By these he means the metric system, doubtless; but he should not have allowed his Chicago publishers to spell French words in the arbitrary American fashion, and so make "hectoliter," and "meter" and "kilometer" out of hectolitre, metre and kilometre. For a wonder, they have not spelled kilogramme without the final "me," as some barbarous innovators spell *program*. Most of the 150 pages of the book are taken up with interest tables, simple and compound, annuity tables, bond tables, etc. There are hints for averaging accounts, too. Altogether this neat little book is calculated, as the author modestly expresses it, in his dedication to his fellow workers, "to lighten the burden of their work [in the counting-house, say], and render them better fitted to fulfil the duties of their positions."

ANSWERS TO ENQUIRERS.

"Ardenne" asks whether it is true that the Industrial Exhibition in Toronto this year showed a greater attendance than last? We reply, yes. Every day, but two, showed increased receipts over the corresponding day in 1891, and the total receipts were \$3,119 more than those of 1891. The figures are as under:—

	1891.	1892.
First day	\$ 635 50	\$ 730 90
Second "	891 10	1,292 10
Third "	2,810 40	2,813 10
Fourth "	4,937 60	5,530 00
Fifth "	3,831 60	5,460 85
Sixth "	14,229 55	16,001 35
Seventh "	6,866 00	4,764 00
Eighth "	16,819 60	16,389 60
Ninth "	13,783 35	14,951 80
Total	\$64,804 70	\$67,933 70

Subscriber, London: "I have never seen a report of the argument before the Privy Council at Ottawa on behalf of the Canadian and European Credit System Company, for a license to do business in Canada." The Superintendent of Insurance refused that concern a license, and the result was an appeal from his decision. The lawyers representing the company claimed that it is a useful kind of insurance, which has been found to work by traders in the United States. Mr. L. Maybaum, of Newark, N.J., got an American patent on it in 1889 or 1890. The American company undertakes by its policy to indemnify any merchant who insures with it for the loss he may make on sales of his merchandise over and above the maximum average loss in the line of that business in the locality assured.

* Useful Tables for Business Men, by C.A. Milliner, Deseronto, Ont. Copyright, 1892. All rights reserved. Rand, McNally & Co., printers, Chicago.

INSURANCE ITEMS.

The London Guarantee and Accident Company filed its deposition of \$200,000 last week with the Insurance Department at Albany, which was in the shape of Government bonds of a marketable value of \$230,000. Business will be begun in the various States now as soon as licenses are received.

The United Fire Insurance Company, Limited, has declared an interim dividend at the rate of 5 per cent. per annum for the six months ended June 30 last.

The directors of the London and Lancashire Fire Insurance Company have declared an interim dividend of 3s. per share (being at the same rate as the last interim dividend).

One of the latest developments of the automatic machine is the supply of insurance tickets to railway travellers. The General Accident Insurance Company, of Perth, Scotland, has secured the rights for the issue of such tickets, and are negotiating with the owners of the penny-in-the-slot system at railway stations. The sample policy is a piece of thick paper about the size of a railway ticket, and intimates that the holder is insured in the sum of £200 at death, or £1 a week during disablement for ten weeks. The insurance only covers the day for which it is dated when taken from the machine.

Mr. G. E. Moberly, of Collingwood, having been appointed inspector of the Northern Assurance Company, announces that the insurance agency business heretofore carried on by him will in future be conducted by Mr. Fred. W. Churchill in his own name, the different companies having appointed him agent in Mr. Moberly's stead.

The Union Mutual Life Insurance Company's business for October was \$634,166, showing a steady increase for the month from \$326,000 in October, 1889, to \$422,000 in October, 1890, and to \$562,000 in October, 1891.

A Quebec despatch of Saturday last says that several fire insurance managers from Montreal and Toronto "are here to assist the local agents of the companies in formulating an agreement to pay no commissions to canvassers and brokers." The rule adopted is to benefit the regular agents by preventing the division of commissions.

A mis-statement having been recently made in print respecting the resources in Canada of the Mutual Life Insurance Company of New York, it may be worth while to state, on the authority of the Canadian official *Blue Book* of insurance, that the company named has on deposit with the Receiver-General at Ottawa bonds of the Dominion of Canada, the provinces of Nova Scotia and New Brunswick, and of various Canadian cities, to the amount in all of \$1,389,000 at par, or \$1,440,357 market value 31st December last. As to the innuendo that insurance in the company named would be worthless in case of a war between this country and the States, we may remark that the Mutual Life attaches to every policy an agreement in case of war to have two trustees appointed in Canada to whom premiums will be paid, having like force and effect as if in the United States.

—A great strike of cotton operatives has taken place in England, in resistance of a proposed reduction of wages. More than 50,000 operatives have in this way become idle. The strikers have considerable resources, and a long and obstinate contest appears to be in prospect.

CATTLE EXPORT.

It has been an unprosperous year for the export cattle trade, and one effect of the unfavorable market has been the falling off in recent shipments. Last month there was a decrease of 5,528 head—from 13,348 in October, 1891, to 7,820 in October, 1892. No sheep were sent in that month. The total shipments to November 5th were 11,546 cattle and 15,231 sheep fewer than at the same date last year. We find in the *Montreal Star* the following comparison of total shipments up to that date:

Port.	1892.		1891.	
	Cattle.	Sheep.	Cattle.	Sheep.
Glasgow	28,981	390	29,110	50
Liverpool	27,685	11,293	31,022	16,459
Bristol	8,551	1,059	8,217	2,913
Dundee	7,788	....	10,301	....
Newcastle	7,770	1,789	3,645	106
London	7,695	1,424	8,774	11,657
Aberdeen	5,964	....	8,473	....
Leith	200	....	748	....
Southampton	181	....	....	....
Hamburg .....	....	....	61	....

Totals .. 94,815 15,955 106,361 31,185
This year some 1,282 hogs were shipped to Liverpool, a new departure, and they have made some money for their owner.

AN OLD DOCUMENT.

The text of an interesting document bearing on the early commerce of Nova Scotia was printed the other day in a Halifax paper. This was the official permit to Charles Robbin, founder of the great Jersey firm, who commenced business in Cape Breton about 120 years ago, to trade with the tribes of Indians of Acadia, as the province of Nova Scotia was then called. The permit or charter was issued in 1767, under the great seal of the province, by Rt. Hon. Lord Wm. Campbell, governor, and is also signed by Richard Bulkeley, provincial secretary:

By His Excellency the Right Honorable Lord William Campbell, Captain General and Governor in Chief in and over His Majesty's Province of Nova Scotia or Acadia and its Dependencies, Vice Admiral of the same, etc., etc.

License is hereby granted to Charles Robbin to traffick with the tribes of the Indians in this province, he conducting himself without fraud or violence, and submitting himself to the observance of such Regulations as may at any time hereafter be established for the better ordering such traffick, or commerce, the license to continue during pleasure. Given under my hand and seal at Halifax, this 29th day of August, 1767.

WILLIAM CAMPBELL,
By His Excellency's command,

RD. BULKELEY,
I do hereby certify that Phillip Hamon, master of the shalloup Dispatch, is acting for me and in my stead.
August 26, 1774.

CH. ROBBIN.
This license has been sent by the representatives of Robbin & Co., in the Island of Jersey, England, to W. R. Cutler, Q.C., of Aitchat, C.B., who has supervised the legal business of the firm in Canada since 1850.

—A movement of the nature of a "combine" which has a more virtuous object than some combines, was begun last month by the wholesale dealers in dressed beef in Minneapolis and St. Paul. They held a meeting to perfect an organization for mutual protection against irresponsible retailers. Representatives of the Armour Packing Company, Minnesota Packing Company, Minneapolis Stock Yards Company, Swift & Co., Cudahy's, the Twin City and the Phoenix Co.'s were present. A system was agreed on which binds the members of the combine not to give credit to

any retailer for longer than one week. Each member of the association furnishes a bond of from \$500 to \$1,000 that he will not violate this agreement. If he does he forfeits the amount. The whole trouble which led to this organization, according to the wholesalers, is that the retail butchers have been doing business on the capital of the wholesalers. The *National Provisioner* says the losses are principally on the "wild cat" butchers, those who are only in the business during the winter months.

TORONTO CLEARING-HOUSE.

Clearings and Balances of this clearing house (of which the Bank of Toronto is not a member) for the week ended Nov. 9th, 1892, are as under:—

	Clearings.	Balances.
Nov. 4	\$1,286,702	\$217,200
" 5	1,162,034	179,630
" 7	1,196,631	249,750
" 8	1,603,282	194,978
" 9	1,345,256	168,330
Total	\$6,593,905	\$1,009,888

HALIFAX CLEARING-HOUSE.

Bank clearings for week ending November 5th, 1892, were as follows, viz.:

Monday, Oct. 31	Tuesday, Nov. 1	Wednesday, " 2	Thursday, " 3	Friday, " 4	Saturday, " 5	Total
\$142,434 98	300,192 69	221,936 02	231,228 33	173,774 60	212,946 33	\$1,282,512 95

—Governments in the South American countries conduct some of their affairs after a somewhat sweeping fashion. For instance, the British Board of Trade acknowledges the receipt of a copy of a contract recently signed between the Brazilian Government and a private company for the introduction into Brazil of 1,000,000 emigrants from Europe and the colonial possessions of Spain and Portugal. And we have knowledge of the fabulous freedom of the concessions offered lately (but before the Baring collapse) by the Argentine Republic to some New York and Boston capitalists for the exploration and development of the valley of a single stream in that country. There is some uncertainty, however, in the enforcement of contracts in certain South American Republics.

—Respecting the prospect for lumbering in New Brunswick, the *Fredericton Herald* says: The lumber cut this winter on the St. John, Miramichi, Nashwaak and other tributaries will be as large as last year, according to the contracts so far made. There is very little old lumber left over in the streams and little sawn lumber that has not found a market. Cunliffe, Connor, Nobles, Stevens, Morrison, Dickey and Sweeny will operate on their old grounds, putting in about the same force. Mr. Gibson will get out about 20,000,000 on the Nashwaak, while the Miramichi cut it is said will be a little larger than last year. Men are reported scarce, but after harvesting and boom work are through there will be men enough to supply the demands.

—The Bank of Montreal is doing its share in providing banking facilities in our Pacific province. We understand that an agency of this bank will be opened next month at Vernon, B. C., of which Mr. G. A. Henderson, accountant at the Vancouver branch, has been appointed acting manager. Vernon is situated

in the Okanogan district, a mining centre, and also in a promising agricultural district.

—Halifax advices as to prices of bank shares under date November 7th, reached us too late for insertion in their proper place in the Stock and Bond Report. We therefore note them here: Bank of B. N. A., 152 per cent.; Bank of N. S., 166; Merchants of Halifax, 133½; Union of Halifax, 118½; Peoples of Halifax, 113; Halifax Banking Co., 114.

—The semi-annual dividend of the Banque Ville Marie is announced at 3 per cent.

ADDITIONAL SUMMARY ITEMS.

THE Eastern Township Corset Co. having been induced to remove from Sherbrooke to St. Hyacinthe, owing to the latter town voting it a bonus, several citizens of Sherbrooke are organizing a new company to be known as the Royal Corset Co. Letters patent are being applied for, and the proposed capital is \$20,000. Those interested are D. McManamy, W. Gaboury, Z. P. Cormier, A. W. Olivier and O. Dupont.

KENT and Essex counties in South-western Ontario have long been distinguished for their large supply of woods adapted for carriage making, for tool-handles, etc. We are told that the manufacture of axe handles, etc., has become quite an important industry in Tilbury Centre, in the former county. At that point Mr. W. C. Crawford, hardwood merchant, has gone into the business, and there were others already established in it. His factory gives employment to some thirty-five hands, and the various kinds of handles made are shipped to all parts of the Dominion.

A CITIZEN of Toronto, deservedly respected in commercial circles, passed away on Monday last in the person of Mr. George Boyd, formerly of the wholesale paper house of Buntin, Reid & Co. Mr. Boyd had attained the age of 77. Born in Renton, near Glasgow, Scotland, Mr. Boyd came to Canada some forty years ago, and had resided in Toronto since 1857. He was associated with his brother-in-law, Mr. Alex. Buntin, in the paper trade for a number of years, and retired from the firm in 1880, giving his attention to various companies, in some of which he was a director. Mr. Boyd was a man of quiet integrity and unpretending shrewdness. He leaves a family of eight, four of whom are sons, the eldest being Andrew, of Montreal, and the next Alexander, of Toronto.

We learn from the *Montreal Gazette* that Mr. Thomas Macfarlane, F.R.S.C., has just patented in the United States and Canada a process for the extraction of nickel from the crude ore, which promises to keep in Canada an industry the best part of which has now to be carried on in the United States. We have plenty of nickel at Sudbury, but the work of refining the ore is mostly done in the United States on account of the expensiveness of the process in use. The ores now being mined in and around Sudbury are subjected to roasting, smelting and bessemerizing to produce matte, which has to be shipped abroad to go through the final process of refining. Mr. Macfarlane's new system consists in reducing the crude ore to powder and calcining it with salt, leaching out the nickel and preparing the pure ore from the solution. The adoption of this process will, it is claimed, more than double the profits of nickel mining in the Sudbury district.

In the course of his notes of a trip through Essex, our Mr. Oliver tells us of the signs of

prosperity in Walkerville. Among them he cites the corner building which is being neatly and substantially fitted up, to be taken possession of shortly by the branch of the Canadian Bank of Commerce, of which Mr. F. C. G. Minty is manager. The post office and telegraph office will also be located in new buildings respectively. It seems that a good many new business buildings have been erected lately at Walkerville, and still more are going up. A fine brick block has been erected opposite the offices of Messrs. Walker & Son. One of them is now occupied by Robt. Weir, an old merchant there, who has fitted it up in good shape. Private buildings, too, are increasing in number. One of the finest, perhaps, is that just completed by Mr. Robins, the manager for Messrs. Walker & Sons, a quaint dwelling, after the old English style. New offices are also in the course of erection by the Messrs. Walker & Sons. That part fronting the river will be two stories and basement, and that on the street one story and basement, and having a frontage of 128 feet, finished in terra cotta and red stone, and from the designs specified will present a very handsome appearance. Other buildings have also been erected in various parts of the town, and he mentions a new hotel and a new fire department hall, the latter of which we have mentioned before.

Correspondence.

BANKRUPT ESTATES AND THEIR DISPOSAL.

Editor MONETARY TIMES:

SIR,—Referring to the letter signed "Gloria," which appeared in last Friday's issue: the advisability of breaking up bankrupt stocks by selling them in classified parcels within the purchasing power of most retailers, has been recognized for some time, and followed with most satisfactory results in England. An extension of this plan to suit the demands of Canadian trade would be much preferable to the proposition made by "Gloria."

In England sales of this kind are generally made by tender; with us public auction has long been considered more satisfactory. It is honest and above-board, and open bidding has been found to produce better prices because of the rivalry it creates. If, then, stocks were sold at the insolvent's store, in lots varying in amount, according to circumstances, of from \$300 to \$500 each, at cost, the storekeepers throughout the immediate and surrounding districts would prove ready purchasers for cash, or on 30 days credit; the stocks would be broken up and distributed so as to do least harm, and the trade of the retail stores would not be injured—nor would the return be any less than under the present admittedly injurious system; while the insolvent would be practically prevented from buying back his stock in his wife's or friend's name, and continuing business, although an undischarged debtor.

A fair trial only is wanted to prove the benefits of this method; its adoption would certainly do much to improve the condition of the retail trade throughout the whole of Canada. Another strong argument in its favor is that it would deprive many men of the plea so often urged as a reason for compositions, extensions, renewals, &c.: "the ruinous competition from the sale of stocks run off by speculators at any price."

"Gloria," refers to the lack of grit in many men who prefer to ask concessions from their creditors, rather than work their way sturdily through misfortune. A good "sentiment" this, and one which all will applaud; but the most of us know from long experience that creditors' interests would be better served if storekeepers consulted their creditors as soon as they found it impossible to pay their debts, and did not shuffle along—borrowing money at high rates, selling goods at trade sales, giving chattel mortgages and other preferences for temporary aid. These expedients are sure, sooner or later, to lead to disastrous failure,

with an estate tangled and plastered and worthless.

Yours, E. R. C. CLARKSON.
Toronto, 8th November, 1892.

A GROWING EVIL.

In his address before the twenty-third annual meeting of the Fire Underwriters' Association of the Northwest, President Gray alluded in no uncertain terms to an evil which has crept into the business and which shows a tendency to increase, and that is the reinsurance of failing and retiring companies. Within a year past some sixty companies have retired from business by reinsurance, and of that number quite a respectable proportion belonged to the class which never had any financial standing. They flourished for a time, raked in what money they could, and when their managers saw the inevitable approaching they sold the business to some sound company and retired their own. The anxiety to secure a good line of business produces many willing purchasers of this class of business, and hence there is seldom little if any difficulty in effecting a reinsurance in a first-class company.

Of late years especially, there have sprung into existence in all parts of the country where their organization was possible, a lot of companies that never had any financial standing and were never entitled to the name of insurance companies, but which, nevertheless, have succeeded in transacting no inconsiderable business. Having no foundation to stand upon they have naturally been short-lived, but before the final death throes approached have usually succeeded in reinsuring their business in a responsible company on good terms. The result has been, as pointed out by Mr. Gray, that a horde of speculators and irresponsible persons have been attracted to the business and have organized many of these companies which have had to quit. Armed with the knowledge that responsible companies stand ready to take on their business when "worse comes to worst," they have confidently entered the field in competition for business. If any doubts as to the stability of these concerns should be expressed, their managers have merely to point to the fact that reliable and sound companies will take on their risks if they are driven to the wall, and hence the insured will be safe in any event. And unfortunately their assertion is justified by the facts in the case, and so the public has been educated up to the point to believe that one company is as good as another and the deciding factor in the matter becomes a mere question of rates. And then there is the demoralizing effect upon the honest agents who, bound by board rates, see some of their best business secured by these irresponsibles, perhaps eventually to find its way upon the books of the very companies they represent, through a re-insurance contract. All this has a demoralizing effect upon the business and its tendency is to unsettle it.

Well, what is the remedy for this evil? Mr. Gray hints at it pretty strongly when he raises the question whether it would not have been for the best interests of fire underwriting if, in 1891, there had been sixty-one out and out failures instead of sixty reinsurances and one failure. In other words the interests of underwriting would have been advanced if, instead of reinsuring these weak and tottering companies, the stronger ones had left them to their fate to die a natural death.

DEPRESSION IN BRITISH SHIPPING.

Too many ships have been built in Britain during the last five years. The London Transport shows the number to be too great for the needs of trade. Says that journal, at a recent date in October:—

"The Shipping Register, month by month, shows that we are building a surplus fleet at the rate of 400,000 tons a year, after making good our losses from all causes. The shipbuilding returns tell the same story. Last year there were turned out of British shipyards a total of 1,031 vessels, with an aggregate tonnage of 1,293,558 tons; in 1890 the production was 1,276,129 tons; and in 1889 1,326,140 tons, which last was the largest output ever recorded in the history of British shipbuilding, while all three years record a

larger tonnage than was turned out in the phenomenally active year of 1883.

It is computed that at the present moment 15,000 men are idle between Glasgow and Greenock. This is due to the collapse in the Clyde shipbuilding trade. The decline has been steady and gradual—not the result of a sudden disaster, or of exceptional circumstances.

Out of 148 building berths between Glasgow and Greenock, only 49, or about one third, are in use, and as this industry in good times employs from 50,000 to 60,000 men, it follows that there are between 30,000 and 40,000 men not at work on the Clyde, who find employment there when the trade is brisk. About one-third of this number is said to have migrated to Belfast and Barrow, and the East Coast.

ERIE CANAL BUSINESS.

The total tonnage of 1892 on the Erie Canal proves to have been lower than for many years. A despatch of 30th Oct. from Albany says: The State canals have never been in better condition than during the past season; they have never been freer from breaks and never before has such fast time been made by boats. But the freight moved will fall to the lowest figure since prior to 1860. During the season of 1860 the total tons carried were 4,650,214. The traffic increased up to 1872, when the aggregate reported was 6,673,370 tons. In 1875 the tonnage dropped to 4,172,129, but crept up again, and in 1886 the record was 6,456,656. In 1885 the tonnage was 4,731,784, and in 1890, 5,246,102. Last year, up to and including the third week in October, the total was 3,027,828 tons, which is 248,710 tons more than for the like period this year. The tonnage by months is as follows:

	1892	1891
May	573,707	607,707
June	562,313	639,901
July	555,925	541,642
August	579,676	672,445
September	632,848	697,832
October—three weeks	475,249	468,301

Total 3,379,718 3,627,828
There remain five weeks of the open season. In this time, carrying out the same average, the amount carried cannot reach 4,000,000 tons.

PAPER TRADE CONDITIONS.

Just at the moment matters are considerably unsettled and muddled in the paper trade. In writing papers the action of the manufacturers has already been stated in the Journal. All of them are asking higher figures from new customers or on speculative orders, but on regular orders from old customers old prices hold in many cases. In some instances from 1/2 to 1c. per pound advance has been paid on loft-dried papers and 1/2 to 3/4c. on engine-sized papers, but as a rule the dealers are not inclined to pay the advance. Quotations have been withdrawn both by makers and dealers, and prices are subject to change without notice. In book papers there has been relatively more business at new prices than in writings. Some sales have been made at 1/2 to 3/4c. advance. News has not moved at all, but it is in good demand. Makers of Manilla papers have withdrawn quotations and are endeavoring to agree to mark up prices 3/4c., but up to date there has been no actual rise. Strawboard makers have been cutting prices, and it is said that in Chicago sales have been made at \$30, and even less. There is now a conference going on in Chicago to see what can be done to stop the slaughter. Straw wrapping paper is in good demand and prices are regular.—Paper Trade Journal.

FIVE POINTED SUGGESTIONS.

An English journal gives the following directions for insuring success in business:—

- Buy cheaply,
- Pay smartly,
- Cry loudly,
- Sell quickly,
- Cash only.

"Buy cheaply," that is, in the best market.
"Pay smartly," and take your discount.
"Cry loudly," that is, advertise well.
"Sell quickly," at a fair profit.
"Cash only," and save bad debts.

MONTREAL CLEARING-HOUSE.

The figures of the Montreal Clearing-House for the week ending Nov. 10th, are: Clearings, \$12,562,316; balances, \$1,556,474.

BLINDNESS INSURANCE COMPANY, LIMITED.

An English company, under this name, was registered in London on the 6th instant with a capital of £25,000, in £1 shares, 300 of which to be founders' shares, and the remaining 24,700 ordinary shares. The profits each year to be applied first, to the payment of a dividend at the rate of 10 per cent. per annum on the ordinary paid shares; second, 25 per cent. per annum to be placed to a reserve fund of the company; and, third, the surplus to be divided into two equal parts, one of such parts to be applied to the payment of a further dividend on the capital paid up on the founders' shares, the other part to the payment of a further dividend on the capital paid up on the ordinary shares. The object of the company is to insure and indemnify against total loss of income and extra expense through blindness, whether partial or total, and whether by accident, disease, or otherwise; to effect re-insurances upon risks undertaken by the company, and to accept surrender of policies; to promote companies which may seem calculated to benefit this company, etc.

STOCKS IN MONTREAL.

MONTREAL, Nov. 9th, 1892.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average 1891.
Montreal	237	234 1/2	597	236 1/2	236 1/2	236 1/2
do. x d.	233 1/2	231 1/2	250	233 1/2	232 1/2	232 1/2
Ontario	110	108 1/2	10	109 1/2	113	114
People's	110	108 1/2	10	109 1/2	108	97
Molson's	119 1/2	117 1/2	3	125	119	102
Toronto	252	252	31	255	250	250
J. Cartier	184 1/2	183	99	163	163 1/2	150 1/2
Merchants	146 1/2	145	185	147 1/2	146	135 1/2
Union	156 1/2	151	3486	155 1/2	155 1/2	114
M. Teleg.	70 1/2	67 1/2	710	70	67 1/2	50 1/2
Rich. & Ont.	236	231	455	241	231	180
Street Ry.	224	221 1/2	182	223 1/2	223 1/2	200
do. new stock	224	221 1/2	182	223 1/2	223 1/2	200
do. new stock	87 1/2	86	3775	86 1/2	86 1/2	86
C. Pacific	109 1/2	109	\$10 0	109	107 1/2	107 1/2
C. P. land b'ds	89 1/2	89	100	87	87	75
N. W. Land	165	162	28	165	161	147
Bell Tele.						
Montreal 4%						

—A writer in the Wood Worker says in substance: "The true remedy for slipping belts is to make them wider or the pulleys larger." This makes fourteen words and is remarked by our contemporary, Power, as containing fourteen times as much sound suggestion as all the long-winded treatises on the subject that have appeared for a year past. The adhesion of any belt on fair pulley surface is quite enough without gum, perforations, coverings, or other devices.

—Mr. Alex. Cross, M.P., told a good story at the opening of the Parkhead Church bazaar on Thursday. In the Western Highlands he once saw a decent farmer fall into the water at the end of a pier. After much trouble he was fished out, and his wife said: "Providence was very kind to you, John." "Oo, ay," was the reply; "Providence was very kind, but I was very clever, too!"—Dundee Courier.

—The naval train from Vancouver to Halifax, via the Canadian Pacific railway, with 380 time-expired men from the Pacific squadron—360 sailors and 20 officers—arrived at Montreal Junction on Saturday, 29th October, and shortly afterward left for Halifax. It will return with 420 men and 28 officers, who have arrived at Halifax from England to take the places of those from the Pacific Coast who are on the way home.

—A Vancouver man is going to try the novel experiment of converting the skins of dog salmon into shoe leather. He says they are quite tough enough for light shoes.

LIFE INSURANCE FOR WOMEN.

Hitherto the placing of insurance upon female lives has occupied the attention of the companies but little, and, in fact, they have rather discouraged than attracted applications for insurance for women, even when the latter were quite ready to pay the extra charges added to male rates to equalize the disparity of risk assumed. On the other hand, it was also true that life insurance was but rarely sought by women, because the impelling motive was lacking.

But the growth of self-reliance and the opening of new avenues of employment for women have caused them to earn their own livelihood and that of dependents to a much greater degree than formerly. With the changed conditions woman has the same interest in life insurance, and perceives its necessity as plainly as her male competitor in the arena of life. A demand has thus been created that some of the companies have begun to cater to, two of the largest ones establishing women's departments in charge of lady managers. Another symptom of this state of things is the recently inaugurated attempt to establish at Chicago a life insurance company for women only.

What the aggregate experience of the American companies has been with female lives is not known, but there are indications that their experience was more favorable than they expected. In fact, there are those who incline to believe that the female life risk is not greater, if as great, as that of the male, under conditions of equally thorough examinations. Mr. Fackler, president of the Actuarial Society of America, says that the Farr tables show that an annuity on a female costs more than on a male, and that consequently an insurance must cost less.

It is plain that the extra charge for female insurance rests on the plausible assumption that woman is exposed to all the ills which man must bear and is exposed to the perils of maternity besides. But there are periods in the life of woman, during her youth and after middle age, when these perils do not threaten her, and if she emerges from the latter period in good condition her longevity is apt to surpass that of the male. She is furthermore by her nature, taste and physical limitations excluded from many dangerous occupations and situations that are in the lot of man, and she is more apt than he to be cautious and take good care of herself when so exposed. Therefore it is in the line of timely and well-considered action to reduce the financial and other barriers that stood between her and life insurance. One company has already done this to the extent of rating women as men after age 48, and putting on only one-half the former extra charge for women under that age who have borne children, or who remain childless after five years of marriage.

Our cities are peopled by many young women, the fruit of whose work is the maintenance of aged parents or of little brothers and sisters, and whose provision for their own old age is only such as they can make for themselves. To these must be added the widows with children of their own, who bravely try to continue the wage-earning of their deceased consorts. All of these need life insurance, both for themselves and for their dependents; in fact, the necessity, for obvious reasons, is greater with them than with males similarly situated. All these considerations point to a great development of life insurance for women during the next decade, and it will be good business policy, as well as in the interests of humanity, for the companies generally to remove all restrictions and extra charges that in the light of experience may as well be dispensed with.—Bulletin.

THE BRITISH WIFE IN BANKRUPTCY.

A married woman (says the Inspector General in Bankruptcy in his report issued recently) occupies a position of singular immunity in regard to her liability for debt. She can only be made bankrupt if she carries on a trade separately from her husband. She may have separate estate, may have incurred separate liabilities, and may have committed acts of bankruptcy, but except in the one contingency of her carrying on a separate trade, no steps can be taken to secure equal distribution of her property under the Bankruptcy

PROVINCE OF QUEBEC.

Department of Crown Lands.
WOODS AND FOREST.

Quebec, 15th October, 1892.

Notice is hereby given that, conformably to sections 1334, 1335 and 1336, of the Consolidated Statutes of the Province of Quebec, the following timber limits will be offered for sale at public auction in the sales room of the Department of Crown Lands, in this city, on THURSDAY, the 15th DECEMBER next, at HALF-PAST TEN A.M., subject to the conditions below, namely:

UPPER OTTAWA AGENCY.

North ½ No. 10, 2nd range, block A, 25 sq. m.—South ½ No. 10, 2nd range, block A, 25 sq. m.—North ½ No. 11, 2nd range, block A, 25 sq. m.—South ½ No. 11, 2nd range, block A, 25 sq. m.—North ½ No. 12, 2nd range, block A, 25 sq. m.—South ½ No. 12, 2nd range, block A, 25 sq. m.—North ½ No. 10, 3rd range, block A, 25 sq. m.—South ½ No. 10, 3rd range, block A, 25 sq. m.—North ½ No. 11, 3rd range, block A, 25 sq. m.—South ½ No. 11, 3rd range, block A, 25 sq. m.—North ½ No. 12, 3rd range, block A, 25 sq. m.—South ½ No. 12, 3rd range, block A, 25 sq. m.—River Ottawa limits Nos. 573, 34 sq. m.—573, 25 sq. m.—574, 31 sq. m.—575, 25 sq. m.—576, 25 sq. m.—577, 25 sq. m.—578, 25 sq. m.—579, 25 sq. m.—580, 25 sq. m.—581, 25 sq. m.—582, 17 sq. m.—583, 15 sq. m.—584, 32½ sq. m.—585, 25 sq. m.—586, 25 sq. m.—587, 25 sq. m.—588, 25 sq. m.—589, 25 sq. m.—590, 29 sq. m.—591, 24 sq. m.—592, 25 sq. m.—593, 25 sq. m.—594, 25 sq. m.—595, 32 sq. m.—596, 19 sq. m.—600, 22 sq. m.—607, 24 sq. m.—606, 26 sq. m.—609, 21 sq. m.—611, 17 sq. m.—612, 19 sq. m.—Block A, No. 8, 3rd range, 59 sq. m.—Block A, No. 9, 3rd range, 50 sq. m.—River Ottawa limits Nos. 605, 23 sq. m.—606, 23 sq. m.—507, 50 sq. m.—508, 47½ sq. m.—509, 40 sq. m.—510, 28 sq. m.—511, 26 sq. m.—River Gatineau, Nos. 615, 28½ sq. m.—616, 29 sq. m.

SAINT MAURICE AGENCY.

Saint Maurice, No. 13 west 50 sq. m.—Saint Maurice, No. 14 west 50 sq. m.—River Pierriche, No. 1 east 35 sq. m.—River Trench, No. 2 east 35 sq. m.—Bostonnais Island, 10 sq. m.—River Bostonnais, No. 4 north 25 sq. m.—No. 4 south 20 sq. m.—Rear River Bostonnais, No. 2 south 40 sq. m.—Rear No. 3 south 45 sq. m.—Rear No. B south 25 sq. m.—Rear River Batiscan, No. 7 east 38 sq. m.—Rear River Bostonnais, No. C south 20 sq. m.—River Batiscan, No. 7 east 24 sq. m.

LAKE SAINT JOHN AGENCY.

No. 135, rear Ouisatchouan, west 16 sq. m.—No. 136, rear Ouisatchouan, west 20 sq. m.—No. 139, Lac des Commissaires, south west 24 sq. m.—No. 141, west part, River Metabetchouan 20 sq. m.—No. 141, east part, River Metabetchouan 17 sq. m.—No. 142, River Metabetchouan 25 sq. m.—No. 145, west of Lake Kamamingouge 36 sq. m.—No. 144, south ½ River Metabetchouan, 20 sq. m.—No. 144½ north ½ 20 sq. m.—No. 123, River Petite Peribonka 50 sq. m.—No. 124, 50 sq. m.—Limit canton Ross, 4½ m.—Limit canton Kenogami No. 1, 7 sq. m.—Limit canton Kenogami No. 2, 8 sq. m.—Limit canton Dalmas 21½ sq. m.—Limit River Marguerite No. 169, 32½ sq. m.

SAGUENAY AGENCY.

River Malbaie, No. 1, 54 sq. m.—No. 3, 34 sq. m.—No. 4, 32 sq. m.—No. 5, 38 sq. m.—No. 6, 45 sq. m.—No. 7, 47 sq. m.—No. 8, 24 sq. m.—No. 9, 58 sq. m.—No. 10, 45 sq. m.—No. 11, 36 sq. m.—No. 12, 42 sq. m.—No. 13, 35 sq. m.—No. 14, 37 sq. m.—No. 15, 50 sq. m.—No. 16, 60 sq. m.—No. 17, 54 sq. m.—No. 18, 49 sq. m.—Limit township Perigny, 21 sq. m.—Limit Lac des Sables, 44 sq. m.—Limit River au Rocher, No. 1, 48 sq. m.—No. 2, 58 sq. m.—No. 3, 48 sq. m.—No. 4, 40 sq. m.—No. 5, 40 sq. m.—No. 6, 28 sq. m.—No. 7, 32 sq. m.—River au Rocher Bras N. O., 20 sq. m.—River Manitou, No. 3 east, 32 sq. m.—No. 3 west, 32 sq. m.—No. 4, 24 sq. m.—River la Chaloupe, 31 sq. m.—River la Trinité, No. 1 east, 50 sq. m.—No. 1 west, 50 sq. m.—No. 2 east, 50 sq. m.—No. 2 west, 50 sq. m.—River Petite Trinité, No. 1 east, 14 sq. m.—No. 1 west, 14 sq. m.—No. 2 east, 14 sq. m.—No. 2 west, 14 sq. m.—River Calumet No. 1 east, 25 sq. m.—No. 1 west, 25 sq. m.—River Blanche, 7 m.—River Sault au Cochon No. 4 east, 40 m.—River Sault au Cochon No. 3 west, 20 m.

MONTMAGNY AGENCY.

River Noir No. 56, 20 sq. m.—No. 58, 13 sq. m.—Limit township Roux, 16½ sq. m.—Limit township Rolette, 22 sq. m.—Limit township Montigny, 12½ sq. m.

GRANDVILLE AGENCY.

Limit township Parke, 6½ sq. m.—Limit township Pohenegamook, 24½ sq. m.—River Boisbouscache No. 2, 12 sq. m.

RIMOUSKI AGENCY.

Limit township Neigette No. 1, 30 sq. m.—No. 2, 12½ sq. m.—Limit township Macpés, 12 sq. m.—Limit township Cabot No. 2, 15½ sq. m.—Limit township Matane, 5½ sq. m.—Township Lepage No. 1, 5 sq. m.—River Kedswicks No. 2, 10 m.—River Causupcull, 6 sq. m.—Limit township Dalibaire West, 45 sq. m.—Limit township Grand Mechin, 8 sq. m.—Limit township Dalibaire East, 43 sq. m.—Township Romieux West, 39½ sq. m.—Romieux East, 39 sq. m.—Limit rear township Romieux No. 1, 45 sq. m.—Rear township Dalibaire No. 1, 47 sq. m.—Rear Namtayé, 13 m.—1 township Namtayé No. 4, 12 m.

GASPE AGENCY.

Limit township Cap Chat East, 28 sq. m.—Limit township Cap Chat West, 32½ sq. m.—Limit township Tourelle West, 31 sq. m.—Limit township Tourelle East, 43 sq. m.—Limit township Christie, 46½ sq. m.—Limit township Duchesnay West, 32½ sq. m.—Limit township Taschereau, 53½ sq. m.—Limit township Denoue, 19 sq. m.—River Magdaleine No. 1 west, 50 sq. m.—No. 2 west, 50 sq. m.—No. 1 east, 50 sq. m.—No. 1 south, 50 sq. m.—No. 2 south, 50 sq. m.—River Dartmouth, No. 1 north 19½ sq. m.—No. 1 south, 24 sq. m.—Rear No. 1 north, 32 sq. m.—River Sydenham South, 17½ sq. m.—Limit Gaspé North, 12 sq. m.—River Saint Jean south No. 1, 12 sq. m.—North, 14 sq. m.—Limit township Malbaie No. 2, 8 sq. m.—Gaspé Bay South, 11 sq. m.—Limit township Rameau No. 2, 21 sq. m.—Limit township Fortin north, 36 m.

BONAVENTURE AGENCY.

River Patapedia, 31-5 sq. m.—Township Patapedia, No. 1, 8 sq. m.—Petite River Rouge, 2 sq. m.—Limit Millstream No. 3, 12 sq. m.—River Matapeia No. 1.—Township Minikek, 15 sq. m.—Limit Asmetetquan No. 1 east, 12 sq. m.—No. 1 west, 12 sq. m.—No. A, 9 sq. m.—Clark's Brook, 15 sq. m.—River Ristigouche No. 4, 10 sq. m.—River Escumacine 11 sq. m.—Rear River Nouvelle No. 1 west, 10 sq. m.—Township Nouvelle No. 2 west, 9 sq. m.—River Grande Cascapedia, 25 sq. m.—Limit Joshua Brook, 4 sq. m.—Jonathan Brook, 3 sq. m.—River Petite Cascapedia Branch East, No. 3 west, 14 sq. m.—No. 3 east, 14 sq. m.—River Patapedia Limit East Branch No. 1, 22 sq. m.—West Branch No. 1 west, 26 sq. m.—West Branch No. 1 East, 20½ sq. m.—Patapedia River, main Branch, 11½ sq. m.—River André, 6 sq. m.

CONDITIONS OF SALE.

The above timber limits at their estimated area, more or less, will be offered at an upset price to be made known on the day of sale, and will be adjudged to the highest bidder.

No limits to be adjudged unless the purchase price be immediately deposited in cash, or by cheques accepted by duly incorporated banks.

The commissioner may in any particular case, at the sale, impose as a condition, that any limits sold will have to be worked within a delay of two years under pain of forfeiture of the license.

These timber locations will be subject to the provisions of all timber regulations now in force or which may be enacted hereafter.

Plans of limits offered for sale will be open for inspection, in the Department of Crown Lands, in this city, and at the offices of the local agents, up to the day of sale.

E. J. FLYNN,

Commissioner of Crown Lands.

P. S.—According to law, no newspapers other than those named by order in council, are authorized to publish this notice.

QUEEN INSURANCE COMP'Y
OF AMERICA

PAID \$549,462.00

For losses by the conflagration at St. John's. Nfld., 8th July, 1892, without a single difficulty or dispute.

H. J. MUDGE, Resident Manager, MONTREAL.

Toronto Agents, MUNTZ & BEATTY, 1 Victoria Street. Telephone No. 3309.

Act, and the only remedy of individual creditors is against her separate property.

If she has taken steps to put such property beyond their reach they have no remedy, as they cannot obtain an order of commitment against her under section 5 of the Debtors' Act. Mr. Smith cites the case of a debtor who had borrowed largely on promissory notes or bills to which his wife's name was attached as surety. In several instances, also, the wife acted as borrower, and the husband as surety.

The husband took a house at Brighton jointly with his wife, and furnished it at a cost of £800, the major part of the invoices being in the wife's name. The lease of this house was assigned by way of security for loans and the furniture was sold to a relative of the wife just prior to the husband's bankruptcy for £240, and the proceeds disposed of by her. Many of the creditors held judgments against the wife, but although she was believed to have separate estate, there were no tangible assets on which they could levy execution; they could not obtain her committal for contempt, and as she was not carrying on a trade separately from her husband, they could not petition against her in bankruptcy. She was thus able effectually to hold her creditors at arm's length.—*London Daily News.*

A DEEP WATERWAY.

The Washington authorities approved last week the project outlined by General Poe, Government engineer in charge of the Great Lakes Department, of a twenty foot channel between Duluth, Chicago and Buffalo. The General will prepare the necessary advertisements for bids. The vessel men who have worked so earnestly for the deep channel are much elated over the prospect of deep water in places where it has long been needed. The estimate made is that the aggregate cost will approximate \$2,000,000 and that it will require three or four years to complete the plan. It is proposed to deepen the upper end of Ste. Mary's River above the canal, and the lower portion between the foot of the locks and the Bay Lake Channel, to dredge out a twenty-

foot channel through Mud Lake, and in such other places as may be necessary through the Georgian Bay, then to come down and deepen the canal through the St. Clair Flats and the channel in Lake St. Clair where necessary. After that, the upper and lower ends of the Detroit River need attention; and when all this is accomplished, there will be a first-class channel of a uniform mean depth of twenty feet between Buffalo and Chicago and Buffalo and Duluth.

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Duart Castle.....	Nov. 24.....	Dec. 1.....	Dec. 29.....

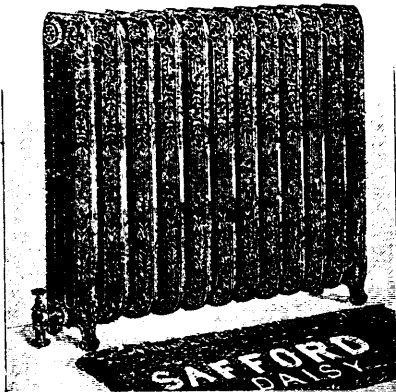
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MONTREAL IMPORTS AND EXPORTS.

Imports at Montreal for September were of the value of \$3,656,940, as compared with \$4,213,677 in the same month of last year. Some prominent items among dutiable goods were metals, which show a decline from \$501,847 to \$450,426; dry goods, from \$603,397 to \$581,269; and free goods (raw materials, etc.) show a decline from \$2,025,803 to \$1,216,595 in the month.

Exports show an increase for the month of \$1,114,000; the exports of forest products show an increase of \$134,000; those of live stock, meats and dairy produce a decrease; field products, Canadian, an increase of \$1,200,000. The total export figures for September were \$6,546,215, as compared with \$5,431,461. The American goods exported were valued at \$1,155,283.

\$20,000

\$10,000 Life, \$10,000 Accident,
EXAMPLE.
Age 35. Annual Premium \$291.00.

THE TRAVELERS
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Good at the beginning and good at the end.
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All Policies issued at age 35 for \$10,000, will on their 20th Anniversary be guaranteed a paid-up value of	\$8,740
Cash Surrender Value of	3,975
On the 30th Anniversary a paid-up value of	11,711
Cash Surrender Value of	6,592
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Cash Surrender Value of	8,930
On the 45th Anniversary a paid-up value of	15,303
Cash Surrender Value of	12,452
On the 50th Anniversary a paid-up value of	20,000
Cash Surrender Value of	17,000

No premiums required after age 85, and the values stated are absolute.
Premiums adjusted to ten, twenty, thirty or forty payments as desired.
The policy is non-forfeitable and incontestable after the fifth anniversary, except for fraud. Paid-up and surrender values attached to each and every year after the third, for which the premium has been paid.
The policy will be accepted by the company as a collateral after the fifth year for 75 per cent. of the reserve, either as a temporary or permanent loan.
On the 30th anniversary the policy can be made self-supporting for the full amount, and return annually thereafter \$94.00 in cash. Deferred until the 40th anniversary, in lieu of additions, the annual cash return above the premium charged will be \$520.
The policy is at any time after the 20th anniversary convertible into a life annuity, or an annuity at a fixed term. It gives a larger increase at the beginning, and a larger guaranteed insurance at the end, than any life policy ever issued for the same premium.
Until the 20th anniversary is reached, in case of death by External, Violent, and Accidental Means, 50th and 60th anniversaries \$24,000. Between the 30th and 40th, \$25,321. Between the 40th and 45th, \$28,767. The accident insurance ceases at age 80, and the premium is reduced \$20 per annum.

JAMES G. BATTERSON,
PRESIDENT.

Commercial.

MONTREAL MARKETS.

MONTREAL, Nov. 9th, 1892.
ASHES.—Last sales of first quality pots for export were at \$4.96, while makers realize \$4.90; seconds, \$4.25. Receipts only moderate, but larger than they have been lately, about

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85 barrels having come in this month so far; pearls may be quoted at \$5.35 to \$5.37. Prices are likely to fall off somewhat with the approaching close of navigation.

CEMENTS AND FIREBRICKS.—There has, if anything, been a further strengthening in values of cements since a week ago, and \$2.25 would now probably be an inside quotation for English brands in lots ranging up to \$2.50; Belgian, \$2.15 to \$2.30. The steamer "Gerona" has been floated, but wont come out this season. Bricks are quoted as before.

DRY GOODS.—A fairly good sorting business is reported by most houses in the trade; for city retail people a steady spell of cooler weather would be advantageous. In values there is nothing specially new. Some scarcity of flannelettes and checked shirtings is reported, and in domestic woollens checked etofees are rather short in supply. Remittances are, on the whole, moderately good; lower province payments, of which a good many fell due on the 4th, were well met.

FURS.—The season for taking pelts opened on Oct. 15th, but as yet there are very few skins offering to local dealers. The demand from city furriers is also weak. Following are the prices as at present established. We quote for prime skins: Beaver, per lb., \$3.50 to 4.50; otter, per skin, \$9 to \$12; black bear, large, \$12 to \$18; do. med., \$7 to \$12; do. cub, \$3.50 to \$6; red fox, \$1 to 1.25; fisher, \$3 to \$4.50; muskrat, fall, 10c.; do. winter, 12c.; lynx, \$2 to \$3; mink, 75c. to \$1.50; marten, 60 to 90c.; skunk, 25, 50, 75c.; raccoon, 25, 50, 75c.

MONTREAL STOCKS IN STORE.

Stocks of flour and grain in store in Montreal last Monday were as follows compared with one week previous:

	Nov. 7.	Oct. 31.
Wheat, bushels	492,392	508,477
Corn "	179,729	38,311
Oats "	421,359	276,224
Rye "	6,860	1,229
Peas "	278,690	264,219
Barley "	70,292	60,485

Total 1,449,322 1,148,945
The stock of flour held in Montreal on the 7th November was 50,858 barrels as compared with 49,491 barrels on the previous Monday,

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COUNTIES Grey and Bruce Collections made on commission, lands valued and sold, notices served. A general financial business transacted. Leading loan companies, lawyers and wholesale merchants given as references.
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INSURANCE, FIRE AND MARINE.
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Telephone at my expense. **R. CUNNINGHAM, Guelph.**

Of oatmeal there was 194 bbls. on hand compared with 211 bbls.

GROCERIES.—Trade is reported as rather being on the slow side, and large orders are the exception, despite the stiffness in outside markets. Valencia raisins are being jobbed on spot at 5c. per lb., layers 7c. Consigned lots are still being held at 5c. in quantity. Sultanas quote 9 to 10c. For Malaga fruit the following are the quotations: Loose Muscatels, \$1.75; London layers, \$2.20; imperial cabinet, \$2.50; connoisseur clusters, \$2.75; Royal clusters, \$3. Sugars are steady; granulated at refinery 4½c. per lb., yellows 3½ to 3¾c; molasses has been sold from first hands at 31 to 31½c per gal.; to the country at 32½ to 34c. for Barbados; for teas there is a fair ordinary demand; Japans are very firm; blacks and Indians are up two cents from lowest point; rice steady at \$3.85 for ordinary B quality; Patna, 4½ to 5½c. Interest seems lacking in canned vegetables; salmon firm at \$1.45 to 1.50.

LEATHER.—Nothing of importance has transpired in this line since last report; a very fair demand for splits exists in England; though there is no material improvement in prices, some moderate lots continue to go forward; the leather market in the United States seems a little stronger, and there are those in the trade who profess the belief that values must soon begin to recover from the long depression, in support of which they cite the fact that one or two pretty shrewd buyers have been laying in supplies ahead. We quote:—Spanish sole, B. A., No. 1, 21 to 23c.; do., No. 2 to B. A., 17 to 13c.; No. 1, ordinary Spanish, 19 to 20c.; No. 2, 16 to 17c.; No. 1, China, none to be had; No. 1, slaughter, 20 to 23c.; No. 2, do., 18 to 20c.; American oak sole, 39 to 43c.; British oak sole, 38 to 45c.; waxed upper, light and medium, 26 to 29c.; ditto, heavy, 23 to 28c.; grained, 24 to 26c.; Scotch grained, 28 to 30c.; splits, large, 15 to 20c.; do., small, 12 to 14c.; calf-splits, 32 to 33c.; calfskins (35 to 40 lbs.), 50 to 60c.; imitation French calfskins, 60 to

70c.; russet sheepskin linings, 30 to 40c.; harness, 20 to 26c.; buffed cow, 11 to 13c.; extra heavy buff, 14 to 15c.; pebbled cow, 9 to 14c.; polished buff, 10 to 12½c.; glove grain, 11 to 13½c.; rough, 17 to 20c.; russet and bridle. 45 to 55c.

METALS AND HARDWARE.—The suspension of a leading local foundry firm is the chief topic of conversation in the metal trade. Particulars will be found in our summary columns. Trading in iron of all descriptions is dull. A sale of a car lot Langlois pig at \$21 per ton is about the only transaction of any account recently reported. The Glasgow market has shown no change for the week, and warrants are still cabled at 41s. 4d. Stocks on hand here are not so large as at this season last year, but are considered sufficient, more especially as the Nova Scotia Steel and Forge Co. is now prepared to put pig iron on the market. Bars and plates of all kinds unchanged; copper a little easier if anything, and the hopes of an advance have not been realized. Lead and tin dull. We quote:—Coltness pig iron, \$20; Calder, No. 1, \$19.50; Calder, No. 3, \$18.50; Summerlee, \$20.50; Eglinton, \$19.00; Gartsherrie, \$20.00; Langloan, \$21; Carnbroe, \$19; Shotts, \$20; Middlesboro, No. 3, none offering; Siemens' pig No. 1, \$19 to \$19.50; machinery scrap, \$15 to 16; common do., \$12; bar iron, \$1.90 to 2.00 for Canadian; British, \$2.25; best refined, \$2.40; Canada Plates—Blaina, Swansea, and Garth, \$2.55 to 2.60; Terne roofing plate, 30 x 28, \$7.00 to 7.50. Merchants' roofing, 20x28, \$13.50. Black sheet iron No. 28, \$2.60; No. 26, \$2.50; No. 24, \$2.40; tin plates—Bradley charcoal, \$6.00; charcoal I. C., \$3.85 to 4; P. D. Crown, \$4.25; do. I. X., \$4.75 to 5; coke I. C., \$3.30 to 3.50; coke wasters, \$3.15; galvanized sheets, No. 28, ordinary brands, 5c.; Morewood, 6½ to 6¾c.; tinned sheets, coke, No. 24, 6 to 6½c.; No. 26, 6½ to 6¾c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.40. Staffordshire boiler plate, \$2.75 to 3.00; common sheet iron, \$2.50 to 2.80 according to gauge;

steel boiler plate, \$3.00; heads, \$4.00; Russian sheet iron, 10½ to 11c.; lead per 100 lbs., pig, \$3 to 3.25; sheet, \$4 to 4.25; shot, \$6 to 6.50; best cast steel, 10½ to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.40, round machinery steel, \$3.00; ingot tin, 22½ to 23c.; bar tin, 25c.; ingot copper, 12½ to 13c.; sheet zinc, \$6; spelter, \$5.25 to 5.75; American do. \$5.50. Antimony 11½ to 13c.; bright iron wires Nos. 0 to 8, \$2.65 per 100 lbs.; annealed do., \$2.70; galvanized, \$5.35; the trade discount on wire is 7½ per cent. Coil chain, ½ inch, 5c. ¾ in., 4½c.; 7-16 in., 4½c.; 1 in., 3¾ to 4c.; 1½ in., 4c.; 2 in., 3½c. ½ in., and upwards, 3c.

OILS, PAINTS AND GLASS.—The advance in turpentine predicted in these columns has taken effect, and quotations are now 49 to 50 cents per gal. Lined oil steady at 56c per gal. for raw and 59c. for boiled in jobbing lots; all other oils as before. Leads are still being sold at out prices. The "Norse King," the last steamer with direct supplies of glass, is in port, and brings only small lots; prices are very stiff, with no concessions being made on large orders.

Wool.—The market is still quiet, with nothing doing of any importance. The overdue cargo of Cape wool for this market is reported just arrived at Boston, and comprises about 2,000 bales, part of which has been sold to arrive. We quote Cape 14 to 16c. per lb.; Natal, 16 to 17c. Very little B.A. scoured here, at 32 to 36c. Some British Columbia is held at 16c. for fine; coarser, 14c. North-West about 15c. Fleece easy and being bought in the country at 16 to 18c. per lb.

TORONTO MARKETS.

TORONTO, Nov. 9th, 1892.

To-morrow being Thanksgiving Day, we must close our market reports this evening. Preparations for the holiday have created a brisk enquiry in some lines of trade; the provision dealers, for instance, find good demand for bacon and eggs, turkeys and ducks, while grocers remark some activity in dried fruits and in beverages. But trade generally is not active: in flour and grain it is very dull; in dry goods some lines of woollens are brought into request by the clear and colder weather; in hardware and metals shelf goods show a fair movement; heavy wares are not exactly brisk; in groceries the season is too early for Christmas trade, and there is a general lull, although both sellers and buyers have one eye open to the increasing scarcity of low Japan teas and to the fact of the strong advance in Valencia raisins.

FLOUR AND MEAL.—The movement in bread-stuffs is very limited this week, especially for export; probably the continued scarcity of outbound steamer space at Montreal, Boston and New York is to blame for this. We make no changes in our prices current. Manitoba patents are still moving in small lots at \$4.55 to 4.40, and strong bakers' at \$3.90 to 4 per bbl.; other brands dull as before. Oatmeal sluggish; the movement is in small lots of say 5 to 20 barrels, and a car-lot transaction is rare; we quote granulated and rolled oats \$3.50 to 3.60, standard \$3.40 to 3.50, the inside

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CHURCH CARPETS A SPECIALTY

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YOU HAVE STOCK TO FEED
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CHOP YOUR GRAIN WITH A WATEROUS CHOPPER.
It elevates and screens the grain. Grinds 20 to 40 bushels per hour. Bags the Chop. Draws custom from large mills.
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THE B. GREENING WIRE CO., LTD.,
HAMILTON, CANADA.

figure for car-lots; cornmeal "gold dust" sells at \$3.25 per barrel.

STOCKS IN STORE.

Stocks of grain in store at Toronto were as follows on dates mentioned:—

	Nov 7, 1892.	Nov. 9, 1891.
Fall wheat, bush.	77,928	8,097
Spring " "	31,826	8,967
Hard " "	18,770	8,700
Goose " "	6,200	900
Barley, " "	80,820	94,767
Oats, " "	3,200	2,050
Peas " "	1,854	2,100
Rye " "	nil.	280
Total grain, bushels	220,598	127,861

THE VISIBLE SUPPLY.

The visible supply of grain in the United States and Canada, according to the Chicago estimate, is as follows, compared with same date last year:—

	Nov. 5, 1892.	Nov. 9, 1891.
Wheat, bush.	64,717,000	38,971,951
Corn, " "	13,272,000	2,812,831
Oats, " "	8,253,000	4,384,498
Barley, " "	2,173,000	3,187,494
Rye, " "	1,275,000	1,428,427

In the last week of October the visible supply of wheat was 61,694,000 bushels, so that it increased three millions in one week. but that of corn and other grains has not materially altered.

The stocks of grain in store at Port Arthur on Oct. 27th were 1,296,152 bushels. During

TANNERY FOR SALE.

BRICK TANNERY for sale at a low valuation. Easy terms if necessary. For further particulars apply to P. O. BOX 723, Woodstock, Ont.

NOTICE TO CREDITORS.

IN THE MATTER of James W. Foy, of the Village of Brighton, in the County of Northumberland, Merchant, and Frederick C. W. Ash, of the Village of Markham in the County of York, Merchant, carrying on business at the said Village of Brighton as retail dry goods merchants in partnership under the name and style of James Foy & Co.

The said James W. Foy and Frederick C. W. Ash have made an assignment to William K. Doherty, of 44 Scott Street, Toronto of the assets of the said partnership, for the general benefit of the creditors of the said partnership, under the provisions of the Revised Statutes of Ontario, 1887, Chapter 124.

All persons claiming to rank upon the said estate must furnish to the Assignee particulars of their claims, proved by affidavit and vouchers, on or before the 25th day of November, 1892, immediately after which date the Assignee will proceed to distribute the said estate, having regard only to those claims of which he shall then have notice.

Dated at Toronto this 14th day of October, 1892.
TROMSON, HENDERSON & BELL,
Toronto, Solicitors for Assignee.

AUCTION SALE

—OF—

White Pine Timber Limits

Saw Mill & Lumbering Plant, etc.

The undersigned are instructed by Messrs. Mossom, Boyd & Co. (dissolved by the death of a partner) to offer for sale by auction at

THE MART,

King St. East, Toronto, Can., on

Wednesday, the 23rd Day of November, 1892

Commencing at 12 o'clock noon, all their valuable white pine timber berths, comprising 68 square miles of virgin timber lands at west end of Lake Nipissing, tributary to Georgian Bay, and timber berths in the townships of Sherbourne, Snowdon, Glenmorgan Monmouth and Harvey, tributary to Trent River and Bay of Quinte. Also their saw mill at Bobcaygeon, lumbering plant, etc.

For particulars apply to MOSSOM BOYD, Bobcaygeon, Ont., or to

Messrs. Wickham, Thompson & Fitzgerald

Canada Life Building, Toronto, Can.

the week there were received 302,170 bushels, and shipped 467,511 bushels. Leaving in store on the 3rd Nov., 1,130,811 bushels.

GRAIN.—The week has been a dull one in all cereals, as the movement down the St. Lawrence via Montreal is pretty well over for the season, and traffic has not adjusted itself, nor rates been made yet in the railway channels to Halifax, Portland or Boston. Manitoba hard wheat has sold in small quantities to Ontario millers, and some small lots have moved for export at quotations. Ontario winter wheat is a cent lower and sells to millers slowly. Scarcely anything is doing in Ontario spring wheat, which has been pretty well replaced by the Manitoba article. Oats show a steady movement for local use, and are unchanged. Some barley is selling, the better grades going to the other side of the lake. Peas are rather easier and dull. It is doubtless the cessation of movement via Montreal which causes dullness. There is no great stock here.

GROCERIES.—Business is on the whole quiet, dealers seeming to hold off buying for Christmas trade or stocking up in any direction just yet. Holders of Japan teas are feeling pretty comfortable; the low grades among these are gradually getting more scarce, and buyers will now find much difficulty in replacing sorts bought earlier in the season. We make no change in quotations, but note the strong feeling in both Japans, Young Hysons and cheaper blacks. In dried fruits a strong advance in Valencia raisins has already been noted. Nothing worth calling good merchantable fruit can now be laid down at less than 5½ to 5¾. per lb.; they are not scarce in this market, but everyone seems firm in his price; Sultanas we reduce to say 8½ to 11½c.; black baskets are in market at quotations. Filiatras are to be had at 5½ to 6½c. Nothing new to be said about sugars, the movement of which is rather slow. The cheapest New Orleans molasses is now 30c. per gal. Arracan rice is now as low as 3½ to 4c. per gal. Among spices ginger is higher and firm. Cochin is to be had at 18 to 23c.

ST. LAWRENCE HALL,

— MONTRÉAL. —

The Best Known Hotel in the Dominion.
Rates—\$2.50 to \$4.00.

HENRY HOGAN, Proprietor.

Cor. Government and Johnson Sts.

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First-class in every respect.

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EVERY Young Man hopes to be successful in life. He knows, however, that



will not come rapping at his door. He must go out in the world prepared to capture it. He must have the qualifications of a practical business education before he can hope to win in the great conflict of life. CENTRAL BUSINESS COLLEGE, Cor. Yonge & Gerrard Sts., Toronto, and

CENTRAL BUSINESS COLLEGE, Stratford, Ont., are among the high grade business schools of Canada. Our graduates obtain and retain first class situations. We invite comparison with similar institutions. Write for Catalogue.

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STAMPED
1847 ROGERS BROS.
ARE

GENUINE AND GUARANTEED
BY

Meriden Britannia Co.

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LARGEST SILVER PLATE
MANUFACTURERS IN THE WORLD



ALONZO W. SPOONER,
PORT HOPE, ONT.

per lb., but no Jamaica lower than 25c. Tobaccos steady and unchanged.

HAY AND STRAW.—The wet weather and bad roads have rendered the supply slack for the week, and more has been wanted than could be furnished; there is plenty of both hay and straw in the country, however; timothy hay has brought \$10 to 12.50 as to quality, and clover \$8 to 10 per ton; straw, bundled, \$10 to 12.

LIVE STOCK.—Nothing like briskness can be declared to exist in this line, and prices are by no means strong. Of course there is little demand for cattle for export; only fat steers are wanted now, since Canadian cattle have to be slaughtered at once on arrival. Some cars of fat stockers were sold; one car, 1,100 pounds average, brought 3½c. per lb.; some smaller lots of butchers' brought 3¼c., while several loads of butchers' averaging 1,025 to 1,050 lbs. sold at prices ranging from \$29.50 to \$32 per head; some were bought to be shipped to the distillery byres at Walkerville; the North-West cattle offered, some 12 or 14 carloads brought 3c. per lb. for cows and 3½c. for steers; sheep and lambs dull at \$4.50 to 5 for the former and \$3.25 to 3.50 for the latter; calves in some demand, but few offering, choice bringing \$5 to 7, and extra \$7.25 to 7.75.

PROVISIONS.—The features of the day in this line are the active request for poultry and game for Thanksgiving Day and the continued demand for fresh butter. Receipts of butter are somewhat larger; choice dairy brings 18 to 20c. per lb., and rolls are wanted at 16 to 18c. Cheese is quiet and steady. There is no change to note in hog products, in which trade continues fair; lard is in good demand at 9½ to 10c.; smoked hams, 11½ to 12c.; long clear bacon, 8 to 8½c.; breakfast, 11½ to 12c.; backs, 11 to 11½c. Eggs, really fresh, bring 18c. per doz.; held fresh, 16 to 17c.; pickled, 15 to 15½c. Poultry moving briskly at 11c. for turkeys, 7c. for geese per lb., while ducks command 50 to 70c. per brace, and chickens 30 to 45c. per pair.

SEEDS.—The present is rather a quiet time in this line of trade, not much stuff is moving yet; a few samples of Alsike clover offer at within range of our quotations. Hungarian grass and millet seed are both out of market until next spring.

LIVERPOOL PRICES.

Nov. 9, 12.30 p. m.

	s.	d.
Wheat, Spring	6	2
Red, Winter	5	9½
No. 1 Cal.	6	9½
Corn	4	3½
Peas	5	10
Lard	51	6
Pork	77	6
Bacon, heavy	45	0
Bacon, light	46	0
Tallow	21	0
Cheese, new white	52	6
Cheese, new colored	52	0

TITLE for a dime novel:

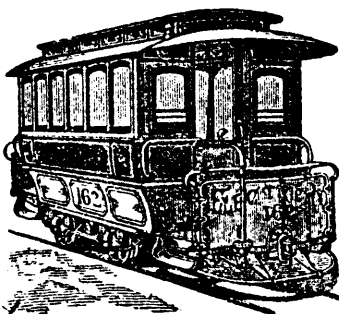
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We also Manufacture Horse and Trail Car of Every Description.

PATTERSON & CORBIN,
ST. CATHARINES, ONT.

Confederation Life.

TORONTO.

J. K. MACDONALD, Managing Director.

ESTABLISHED 1871.

Cash Assets,	\$4,000,000
Cash Income,	\$870,000
Paid Policy-holders,	\$2,250,000
Insurance at Risk,	\$22,000,000

NEW BUSINESS FOR 1892 IS WELL IN ADVANCE
OF THAT FOR 1891 OR ANY PREVIOUS YEAR.

POLICIES NON-FORFEITABLE AND FREE,
practically, **FROM ALL CONDITIONS** as to Residence, Travel and Occupation **AFTER TWO YEARS.**

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Wholesale Ledger

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Cash Payments,
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Contains Monthly Statements of Invoices, Notes and Drafts Maturing.

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—SHOWS—
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The Amount of Liabilities,
The Amount of Bills Receivable,
Value of Stock, Insurance, Bank & Cash,
Balance, Sales, Purchases, Expenses.

REGISTER CONTAINS 13 DEPARTMENTS
ARRANGED FOR SIX YEARS IN
DAILY, WEEKLY, MONTHLY, HALF-YEARLY
AND YEARLY STATEMENTS.

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General Ledger

WITH OR WITHOUT
Itemized
Statement Sheets
Attached

—AND—
Self Index Tabs. Debit and
Credit Balances each entry.

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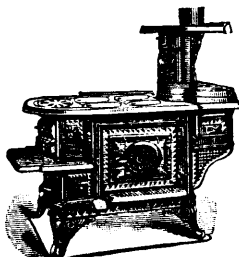
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Of Highest Quality, and Having
Greatest Durability are Therefore
CHEAPEST. **PENS**

Hot Water Heaters
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TORONTO PRICES CURRENT.

(CONTINUED) Nov. 3, 1892.

Canned Fruits—Cases, 2 doz. each.

Table of Canned Fruits prices including Apples, Blueberries, Raspberries, Strawberries, Peas, Peaches, Plums.

Canned Vegetables—Cases, 2 doz. each.

Table of Canned Vegetables prices including Beans, Corn, Peas, Pumpkins, Tomatoes, Tomato Catsup.

Fish, Fowl, Meats—Cases.

Table of Fish, Fowl, and Meats prices including Mackerel, Salmon, Lobster, Sardines, Chicken, Turkey, Duck, Lunch Tongue, Pig's Feet, Corned Beef, Ox Tongue, Soup, Fish.

Sawn Pine Lumber, Inspected, B. M.

CAR OR CARGO LOTS.

Table of Sawn Pine Lumber and Car or Cargo Lots prices.

Hard Woods—M. ft. B. M.

Table of Hard Woods prices including Birch, Maple, Cherry, Ash, Elm, Oak, Walnut, Hickory, Basswood, Whitewood.

Fuel, &c.

Table of Fuel prices including Coal, Wood, Pine, and Slabs.

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Ginghams, Shirtings, Tickings, Denims and Cottonades in plain and fancy mixed patterns.

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\$13,500.00

Park Fund Debentures OF THE TOWN OF PORT ARTHUR.

Sealed tender will be received by the undersigned up to twelve o'clock noon on the fifteenth day of November, 1892, for the purchase of the whole or any part of the above mentioned issue of \$13,500.00 Park Fund Debentures of the Town of Port Arthur. These Debentures are issued in amounts as follows: 13 of \$1,000 each 1 of \$500, and for a period of 40 years, bearing interest at the rate of five per cent. per annum, payable half-yearly. Besides being Debentures of the Town of Port Arthur, they are a first charge and lien upon the lands for the purchase of which they are issued, as well as upon all other lands subject to the control of the Board. For further particulars apply to ROBERT MATTLAND, Secretary of the Board of Park Management, Port Arthur, Oct. 5, 1892.

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Provident Savings Life Assurance Society OF NEW YORK

SHEPARD HOMAN, PRESIDENT. WILLIAM E. STEVENS, SECRETARY. Agents wanted in unrepresented districts—this Company's plans are very attractive and easily worked. Liberal contracts will be given to experienced agents, or good business men who want to engage in life insurance.

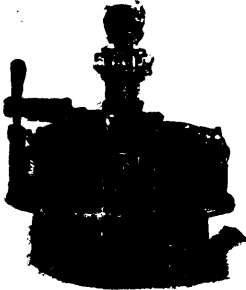
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Phoenix Insurance Comp'y

OF HARTFORD, CONN.
Cash Capital, \$2,000,000 00
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HEAD OFFICE, MONTREAL
JAS. B. BOUSTEAD, Toronto Agents.
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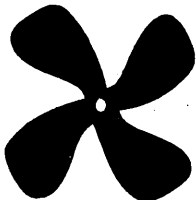


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Fine Electric Light, Combination and Gas Fixtures.



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INCOME AND FUNDS (1891).

Capital and Accumulated Funds \$35,385,000
Annual Revenue from Fire and Life Premiums, and from Interest upon Invested Funds 5,380,000
Deposited with the Dominion Government for security of Canadian Policy Holders 300,000

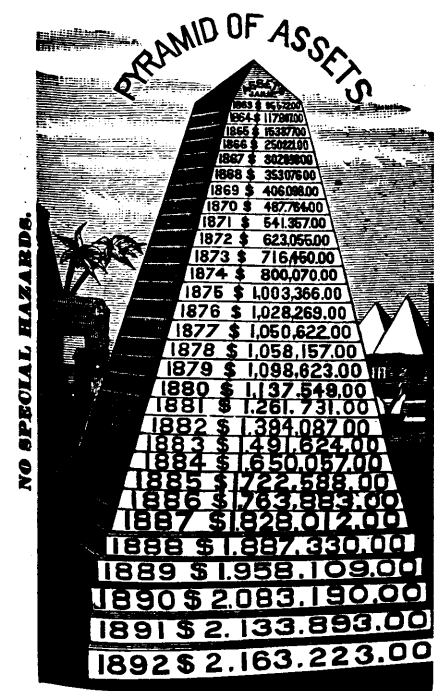
G. E. MOBERLY, Inspector. H. P. PHARSON, Agent, Toronto. ROBERT W. TYRE, Manager for CANADA

STOCK AND BOND REPORT.

Table with columns: BANKS, Shares, Capital Subscribed, Capital Paid-up, Rest, Dividend last 6 Mo's., CLOSING PRICES (Toronto, Nov. 9), Cash val. per share. Includes sections for LOAN COMPANIES and UNDER PRIVATE ACTS.

Table with columns: INSURANCE COMPANIES (English - Quotations on London Market), RAILWAYS, SECURITIES, DISCOUNT RATES. Includes sub-sections for CANADIAN and LONDON Oct. 28.

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

Incorporated - - - 1848.
JOHN E. DEWITT, President.

The business of the Union Mutual Life Insurance Company, for the half-year ending June 30th, 1892, was of a highly successful character. Compared with the corresponding periods of preceding years, the half year in question was one of the best in the Company's history.

Substantial increases were made in new insurance written; new premiums written and settled; premium income and interest earnings; and in policies and insurance in force. The notices of death claims showed a decrease.

THE DOMINION LIFE ASSURANCE CO.

HEAD OFFICE, - - - - WATERLOO, ONT.
Authorized Capital, \$1,000,000. Subscribed Capital, \$250,000.
Paid-up Capital, \$62,500.
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THOS. HILLIARD, Managing Director.

COMMERCIAL UNION ASSURANCE CO., (LTD.)

Of London, - - - - England.
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Total Invested Funds \$12,500,000

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LIFE RATE ENDOWMENT POLICIES A SPECIALTY.
Low Rates.
World-wide Policies. Assets in Canada, - \$1,250,915
Absolute Security. Deposited with Gov't - \$18,977

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Cor. WELLINGTON & SCOTT STS. 18 Toronto Street.
Manager for Canada, - - - - B. HAL BROWN

Insurance.
FIRE INSURANCE.

EASTERN ASSURANCE CO. OF CANADA.

Capital - - - \$1,000,000

HEAD OFFICE, HALIFAX, N. S.

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No other Company offers this policy. Apply on to Company's nearest Agent for details.

THE MUTUAL LIFE paid to its policy-holders in 1891 nearly **\$19,000,000**

The Mutual has ever been in the minds of the discriminating public

The Greatest of all the Companies.

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General Managers,
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TORONTO.

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ESTABLISHED IN 1863.

HEAD OFFICE, - - - WATERLOO, ONT

Total Assets Jan., 31st, 1892, \$308,379.00.

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C. M. TAYLOR, Secretary. JOHN KILLER, Inspector.

THE TEMPERANCE & GENERAL Life Assurance Company.

HEAD OFFICE, - - - Manning Arcade, TORONTO.

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IN every partnership there are two factors of great importance—the managing brain and the capital employed, and if death removes either the business must suffer. It often happens that the brains belong to one man and the capital to another. If the manager dies the capital is worth less than before, and if the capitalist dies and his capital is withdrawn, the manager is crippled. It is clear that each has an insurable interest in the life of the other because the profits of each depend in part upon the life of both. The firm should, therefore, insure for the benefit of the business on either the twenty plan or the modified natural premium life plan of the MANUFACTURERS'. These are the plans best adapted to suit the requirements of such cases. Let this statement be tested by comparison.

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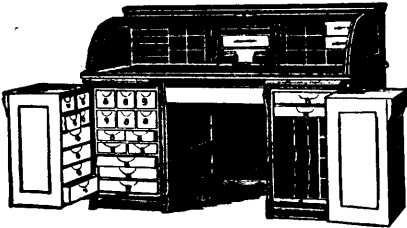
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The King Iron Works

BUFFALO, N. Y.

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OUR SPECIALTY IS

Propeller Wheels

And their Excellence is Acknowledged all over the Lakes.

WRITE FOR PRICES.

Main table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Breadstuffs, Groceries, Hardware, etc.

Additional text at the bottom left of the page, possibly related to the Propeller Wheels advertisement.

CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

HEAD OFFICE, HAMILTON, Ont.

Capital and Funds over \$18,000,000
Annual Income 2,250,000

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.
F. McLAREN, Manager. WALTER B. FERRIE, Secretary.
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W. L. HUTTON, Manager. A. MCT. CAMPBELL, General Agent.
A. G. RAMSAY, President. R. HILLS, Secretary.
W. T. RAMSAY, Superintendent.

SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

INCOME.	NET ASSETS BRANCHES UNCALLED CAPITAL.	LIFE ASSUR'G'S IN FORCE.	INCOME.	ASSETS.	LIFE ASSUR'G'S IN FORCE.
1892... \$ 48,210	\$ 96,461	\$1,064,300	1894... \$ 278,079	\$ 886,897	\$ 6,844,404
1893... 109,892	265,944	2,414,063	1896... 695,373	1,536,816	11,831,316
1894... 141,402	473,633	3,997,139	1891... 930,174.57	2,895,571.44	19,436,961.84

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

ALLIANCE ASSURANCE COMPANY

ESTABLISHED IN 1824.

Head Office—Bartholomew Lane, London, Eng.

Subscribed Capital \$25,000,000
Paid up and Invested 2,750,000
Total Funds 17,500,000

ROBERT HON. LORD ROTHSCHILD, Chairman.
ROBERT LEWIS, Esq., Chief Secretary.
N.B.—This Company having reinsured the Canadian business of the Royal Canadian Insurance Company, assumes all liability under existing policies of that Company as at the 1st of March, 1892.
Branch Office in Canada—157 St. James St., Montreal.
G. H. McHENRY, Manager for Canada.
GEO. McMURRICH, Agent for Toronto and Vicinity.

ROYAL INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

Capital \$10,000,000
Reserve Funds \$5,000,000
Annual Income, upwards of \$8,000,000

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds \$1,000,000.
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.

THE GERMANIA LIFE Insurance Company of New York.

ESTABLISHED 1860.

Assets \$17,000,000 00

ACTUAL RESULT.

Policy of \$5,000. 10 pay Life Plan, 10 year Tontine.	
Age 41. Annual Premium	\$ 310 00
Total payments in 10 years	3,100 00
Guaranteed reserve	\$5,455 1,455
Surplus actually earned	3,833 00
Total	\$633 00

This represents a return of all premiums paid, with a profit of \$633 00 after an insurance of \$5,000 during 10 years.

JEFFERS & RÖNNE,
MANAGERS,

48 KING STREET WEST, TORONTO.

ETNA LIFE INSURANCE CO.,

OF HARTFORD, CONN.

Cash Capital, all paid up, \$ 1,250,000 00
Accumulated Assets, 37,397,228 05
Deposit at Ottawa, 3,305,455 10

Issues policies both on the Mutual and on the Stock plans. Its stock, or low level-rate policies, are at lower rates than purely stock companies, and its Mutual, or with-profits policies, are not equalled by any "purely mutual" life insurance company for lowness of cost, produced by annual cash dividend upon identical policies.

W. H. ORR & SONS, Managers,
Toronto, July 20, 1892. Cor. Toronto and Court Sts.

THE UNITED FIRE INSURANCE CO., LTD.

ESTABLISHED 1877.

Head Office - Brown Street, Manchester.
Montreal Office - Temple Building.

Capital Subscribed, \$1,250,000
Capital paid up in Cash, 500,000
Funds in Hand in Addition to Capital, 782,500

J. N. LANE, General Manager and Secretary.
HUDSON & LANE, Managers for Canada.

Approved Risks insured upon the most reasonable terms. Losses promptly and liberally settled.

EASTMURE & LIGHTBOURNE, Toronto Agents.
Nova Scotia Branch: Head Office, - Halifax.
New Brunswick Branch: Head Office, St. John
Manitoba Branch: Head Office, - Winnipeg
ALF. SHORTT, Gen'l Manager. E. CHUBB & Co, Gen'l Agents. G. W. GADLESTONE, Gen'l Agent.

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. INCORPORATED 1851.

Capital, \$1,200,000 00
Assets, over 1,550,000 00
Annual Income, 1,800,000 00

HEAD OFFICE, - TORONTO, Ont.

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

THE FEDERAL LIFE ASSURANCE COMPANY

HEAD OFFICE, HAMILTON, ONT.

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

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,

AND
Home's Popular Plan of Renewable Term Insurance by Mercury Premiums.

DAVID DEXTER,
Managing Director.

BRITISH AMERICA Assurance Company.

FIRE AND MARINE.

Cash Capital and Assets \$1,182,636 62
INCORPORATED 1888.

HEAD OFFICE, TORONTO, ONT.

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