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# THE MONETARY TIMES

## TRADE REVIEW.

### AND INSURANCE CHRONICLE.

VOL. XXII.—NO. 11.

TORONTO, ONT., FRIDAY, SEPTEMBER 14, 1888.

{ \$2 A YEAR.  
10c. PER SINGLE COPY

Leading Wholesale Trade of Toronto.

**JOHN MACDONALD & CO.**

*Wholesale Importers,*

Dry Goods, Carpets, Woollens, Gents' Furnishings, Haberdashery and Fancy Goods.

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

Announce to the trade of the Dominion that their Fall Stock is complete. In the following departments they show full lines of

Staples, Linens, Cottons, Prints, Flannels, Blankets, Imported Woollens, Canadian Tweeds, Tailors' Trimmings.

Dress Goods, Ladies' Hosiery, Ladies' Gloves, Mantles, Shawls, Silks, Muslins Laces, Embroideries.

Mantle and Dress Trimmings, Haberdashery, Smallwares, Silk and Cotton Threads, Wools.

Fancy Goods, Gents' Furnishings, Men's Hosiery, Men's Gloves, Valises, Rubber Goods.

Carpets, Oilcloths, Linoleums, House Furnishings.

THEY INVITE INSPECTION.

They Solicit Orders | They Guarantee Prompt - Dispatch.

A. B. LEE. JOHN LEYS.

**RICE LEWIS & SON,**

WHOLESALE

Hardware, Iron & Steel Merchants,

TORONTO.

**FOUNDRY & MILL SUPPLIES.**

Machinists,' Steam & Gas Fitters'

**TOOLS**

Morse Twist Drills, Cushman & Wescott Chucks, Starrett's Machinists' Tools.

SOLE AGENTS FOR

CURTIS' & HARVEY'S POWDER.

WILEY & RUSSELL SCREW CUTTING TOOLS.

THE GARDNER GOVERNOR.

**HART'S ADJUSTABLE DUPLEX DIE STOCK**

For Pipe and Bolts.

The only Die Stock manufactured that contains Adjustable Self-centering Guides instead of collets or bushings, thus ensuring a Straight Thread.

WRITE FOR CIRCULAR.

Leading Wholesale Trade of Toronto.

**McMASTER, DARLING & CO.,**

WHOLESALE

Woollen & General Dry Goods

MERCHANTS,

4 to 12 FRONT ST. W., TORONTO.

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

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

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

**PERKINS, INCE & CO.**

WHOLESALE GROCERS,

41 and 43 Front St. East, TORONTO.

IN STORE,

Porto Rico, Java & Mocha Coffees. Hhds. Bright Porto Rico Sugar. Tierces Porto Rico Molasses.

**NEW SEASON'S JAPAN TEAS.**

**CREAM CORN,** - - -  
Specially packed for PERKINS, INCE & CO.

**SMITH & KEIGHLEY**

DIRECT IMPORTERS OF

Teas, Fancy Groceries, and West India Produce.

IN STOCK:

New Seasons' Japan and Congou Teas.

Hhds. Bright Porto Rico Sugar.

Tierces Porto Rico Molasses.

New Currants and Valencia Raisins arriving.

9 FRONT STREET, EAST,  
TORONTO.

Leading Wholesale Trade of Toronto.

**Gordon, Mackay & Co.**

IMPORTERS

OF

General Dry Goods.

AGENCY OF

**THE LYBSTER COTTON MFG. CO.**

Sheetings,

Shirtings,

Tickings,

Yarns, &c.

48 Front Street West, TORONTO.

Toronto, 1888.

**SAMSON, KENNEDY & Co.**

ARE SHOWING AN

UNEQUALLED ASSORTMENT

— OF —

Black and : :  
: Colored Jerseys

— AND —

**JERSEY JACKETS,**

ALSO AN ATTRACTIVE RANGE OF

FANCY WOOL GOODS.

44 SCOTT & 19 COLBORNE STS.,

TORONTO.

25 Old Change, London, - - England.

The Chartered Banks.

**BANK OF MONTREAL.**  
ESTABLISHED IN 1818.

Capital (all paid up) ..... **\$12,000,000**  
Rest Fund ..... **6,000,000**

HEAD OFFICE, - - - MONTREAL.

**BOARD OF DIRECTORS.**  
Sir DONALD A. SMITH, K.C.M.G., President.  
GEORGE A. DRUMMOND, Esq., Vice-President.  
Gilbert Scott, Esq. Hugh McLennan, Esq.  
Alexander Murray, Esq. A. T. Paterson, Esq.  
E. B. Greenshields, Esq. W. C. Macdonald, Esq.  
Hon. J. J. C. Abbott.  
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E. S. CLOUSTON, Ass't Gen. Manager  
and Manager of Montreal Branch.  
A. MACNIDER, Ass't Gen. Man. and Inspector.  
R. Y. HEBDEN, - - - Ass't Inspector  
A. B. BUCHANAN, - - - Secretary.

BRANCHES IN CANADA.  
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Almonte, Ont. Halifax, N.S. Port Hope, Ont.  
Belleville, " Hamilton, Ont. Quebec, Que.  
Brantford, " Kingston, " Regina, Assna.  
Brookville, " Lindsay, " Sarnia, Ont.  
Calgary, Alberta. London, " Stratford, Ont.  
Chatham, N.B. Moncton, N.B. St. John, N.B.  
Chatham, Ont. New Westm'istr. B.C. St. Marys Ont.  
Cornwall, " Ottawa, Ont. Toronto, " Guelph, " Perth, " Vancouver, B.C.  
Goderich, " Peterboro, Ont. Winnipeg, Man.  
Picton, "

AGENTS IN GREAT BRITAIN.—London—Bank of Montreal, 22 Abchurch Lane, E. C., C. Ashworth, Manager. London Committee—E. H. King, Esq., Chairman, Robert Gillespie, Esq.

AGENTS IN THE UNITED STATES.—New York—Walter Watson and Alex. Lang, 59 Wall St. Chicago.—Bank of Montreal, W. Munro, Manager; E. M. Shadbolt, Assistant-Manager.

BANKERS IN GREAT BRITAIN.—London—The Bank of England; the Union Bank of London; the London and Westminster Bank. Liverpool—The Bank of Liverpool. Scotland—the British Linen Company and branches.

BANKERS IN THE UNITED STATES.—New York—The Bank of New York, N.B.A.; the Merchants' National Bank. Boston—The Merchants' National Bank. Buffalo—Bank of Commerce in Buffalo. San Francisco—The Bank of British Columbia.

COLONIAL AND FOREIGN CORRESPONDENCE.—St. John's, Nfd.—The Union Bank of Newfoundland. British Columbia—the Bank of British Columbia. New Zealand—The Bank of New Zealand. India, China, Japan, Australia.

(Issue Circular Notes and Letters of Credit for Travellers available in all parts of the world).

**THE CANADIAN BANK OF COMMERCE.**  
HEAD OFFICE, - - - TORONTO.

Paid-up Capital..... **\$6,000,000**  
Rest..... **600,000**

DIRECTORS.  
HENRY W. DARLING, Esq., President.  
Geo. A. Cox, Esq., Vice-President.

George Taylor, Esq. Wm. Gooderham, Esq.  
Jas. Crathern, Esq. W. B. Hamilton, Esq.  
John I. Davidson, Esq. Matthew Leggat, Esq.  
B. E. WALKER, - - - General Manager.  
J. H. PLUMMER, - - - Ass't Gen. Manager.  
A. H. IRELAND, - - - Inspector.  
New York—Alex. Laird, & Wm. Gray.

AGENTS.  
BRANCHES.  
Ayr, Goderich, St. Catharines.  
Barrie, Guelph, Sarnia.  
Belleville, Hamilton, Seaforth.  
Berlin, Jarvis, Simcoe.  
Blenheim, London, Stratford.  
Brantford, Montreal, Strathroy.  
Chatham, Orangeville, Thorold.  
Collingwood, Ottawa, "Toronto,"  
Dundas, Paris, Walkerton.  
Dunnville, Farkhill, Windsor.  
Galt, Peterboro, Woodstock.  
"East Toronto—Cor. Queen St. and Bolton Avenue.  
North Toronto—763 Yonge St. North West Toronto  
—111 College street.

Commercial Credits issued for use in Europe, the East and West Indies, China, Japan, and South America.

Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS AND CORRESPONDENTS:  
LONDON, ENGLAND—The Bank of Scotland.  
NEW YORK—The American Exchange National Bank.  
CHICAGO—The American Exchange National Bank.  
SAN FRANCISCO AND BRITISH COLUMBIA—The Bank of British Columbia.

**THE DOMINION BANK**

Capital..... **\$1,500,000**  
Reserve Fund ..... **1,150,000**

DIRECTORS:  
JAMES AUSTIN, - - - PRESIDENT.  
HON. FRANK SMITH, - - - VICE-PRESIDENT.  
W. Ince. Edward Leadley.  
E. B. Osler. James Scott.

Wilmot D. Matthews.  
HEAD OFFICE, - - - TORONTO.

Agencies:  
Brampton. Belleville. Cobourg. Guelph. Lindsay.  
Napanea. Orillia. Uxbridge. Whitby.  
TORONTO, - Queen Street, corner of Esther Street.  
Queen Street East, corner Sherbourne.  
Market Branch, cor. King & George Sts.  
Dundas Street - - - corner Queen.  
Spadina Avenue - - - No. 36 1/2

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

R. H. BETHUNE, Cashier.

The Chartered Banks.

**BANK OF BRITISH NORTH AMERICA.**  
INCORPORATED BY ROYAL CHARTER.

Paid-up Capital ..... **\$1,000,000 Stg.**

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

COURT OF DIRECTORS.  
J. H. Brodie. H. J. B. Kendall.  
John James Cater. J. J. Kingsford.  
Henry R. Farrer. Frederick Lubbock.  
Richard H. Glyn. Geo. D. Whatman.  
E. A. Hoare. J. Murray Robertson.  
Secretary—A. G. WALLIS.

HEAD OFFICE IN CANADA—St. James St., Montreal.  
R. R. GRINDLEY, - - - General Manager.

BRANCHES AND AGENCIES IN CANADA.  
London. Kingston. Fredericton, N.B.  
Brantford. Ottawa. Halifax N.S.  
Paris. Montreal. Victoria.  
Hamilton. Quebec. Vancouver, B.C.  
Toronto. St. John, N.B. Winnipeg, Man.

AGENTS IN THE UNITED STATES.  
New York—D. A. McTavish and H. Stikeman, 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. Australia—Union Bank of Australia. New Zealand—Union Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India. London and China—Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcouard, Krause et Cie. Lyons—Credit Lyonnais.  
Issue Circular Notes for Travellers, available in all parts of the world.

**THE QUEBEC BANK.**  
INCORPORATED BY ROYAL CHARTER, A.D. 1818.

Capital ..... **\$3,000,000**

HEAD OFFICE, - - - QUEBEC.

BOARD OF DIRECTORS.  
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WM. WITHELL, Vice-President

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Geo. R. Renfrew, Esq.  
JAMES STEVENSON, Esq., - - - Cashier

BRANCHES AND AGENCIES IN CANADA.  
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.  
Montreal, Que. Thorold, Ont. Three Rivers.

Agents in New York—Bk. of British North America. Agents in London—The Bank of Scotland.

**THE ONTARIO BANK.**

Capital Paid-up ..... **\$1,500,000**  
Reserve Fund ..... **550,000**

HEAD OFFICE, - - - TORONTO.

DIRECTORS—Sir Wm. P. Howland, C.B., K.C.M.G., President; Donald MacKay, Esq., Vice-President; Hon. C. F. Fraser, G. M. Rose, Esq., A. M. Smith, Esq., R. K. Burgess, Esq., G. R. Cockburn, Esq.  
C. HOLLAND, - - - General Manager.

BRANCHES:  
Aurora, Montreal, Pickering,  
Bowmanville, Mount Forest, Toronto,  
Cornwall, Newmarket, Whitby,  
Guelph, Ottawa, Winnipeg, Man.,  
Kingston, Peterboro, 480 Queen St. W.  
Lindsay, Port Arthur, Toronto.  
AGENTS:  
London, Eng.—Alliance Bk. (Ltd.) Bk. of Montreal.  
New York—The Bank of the State of New York,  
and Messrs. W. Watson and Alexander Lang.  
Boston—Tremont National Bank.

**IMPERIAL BANK OF CANADA.**

Capital Paid-up ..... **\$1,500,000**  
Reserve Fund ..... **600,000**

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

Hugh Ryan.  
HEAD OFFICE, - - - TORONTO.

D. R. WILKIE, Cashier.  
B. JENNINGS, Inspector.

BRANCHES IN ONTARIO.  
Essex Centre. Niagara Falls. Welland.  
Fergus. Port Colborne. Woodstock.  
Galt. St. Catharines. Toronto.  
Ingersoll. St. Thomas. "Yonge St.,  
cor. Queen

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

The Chartered Banks.

**MERCHANTS' BANK OF CANADA.**

Capital..... **\$5,799,900**  
Rest..... **1,920,000**

HEAD OFFICE, - - - MONTREAL.

BOARD OF DIRECTORS.  
ANDREW ALLAN, President.  
ROBT. ANDERSON, Esq., Vice-President

Hector McKenzie, Esq. John Duncan, Esq.  
Jonathan Hodgson, Esq. H. Montagu Allan, Esq.  
John Cassils, Esq. J. P. Dawes, Esq.  
T. H. Dunn.

GEORGE HAGUE, - - - General Manager.  
JOHN GAULT, - - - Acting Sup't. of Branches.

BRANCHES IN ONTARIO AND QUEBEC.  
Belleville, Kingston, Quebec,  
Berlin, London, Renfrew,  
Brampton, Montreal, Sherbrooke, Que.  
Chatham, Mitchell, Stratford,  
Galt, Napanea, St. John's, Que.,  
Gananoque, Ottawa, St. Thomas,  
Hamilton, Owen Sound, Toronto,  
Ingersoll, Perth, Walkerton,  
Kihcardine, Prescott, Windsor.

BRANCHES IN MANITOBA.  
Winnipeg. Brandon.

BANKERS IN GREAT BRITAIN—London, Glasgow, Edinburgh and other points, The Clydesdale Bank, (Limited). Liverpool, Commercial Bank of Liverpool  
AGENCY IN NEW YORK—61 Wall Street, Messrs. Henry Hague and John B. Harris, jr, agents.

BANKERS IN UNITED STATES—New York, Bank of New York, N.A.B.; Boston, Merchants' National Bank; Chicago, American Exchange National Bank; St. Paul, Minn., First National Bank; Detroit, First National Bank; Buffalo, Bank of Buffalo; San Francisco, Anglo-Californian Bank.

NEWFOUNDLAND—Com'rc'l Bk. of Newfoundland. NOVA SCOTIA AND NEW BRUNSWICK—Bank of Nova Scotia and Merchants' Bank of Halifax.  
A general Banking business transacted. Letters of Credit issued, available in China, Japan and other foreign countries.

**THE BANK OF TORONTO CANADA.**

INCORPORATED - - - - 1855.

Paid-up Capital..... **\$2,000,000**  
Reserve Fund ..... **1,350,000**

DIRECTORS.  
GEO. GOODERHAM, Esq., Toronto, President.  
WM. HENRY BEATTY, Esq., Toronto, Vice-President

A. T. Fulton, Esq. W. G. Gooderham, Esq., Toronto.  
Henry Cawthra, Esq., Toronto. Henry Covert, Esq., Port Hope.  
W. R. Wadsworth, Esq., Weston.

HEAD OFFICE, - - - TORONTO.

DUNCAN COULSON, - - - - Cashier.  
HUGH LEACH, - - - - Ass't Cashier.  
J. T. M. BURNSIDE, - - - - Inspector

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Montreal—J. Murray Smith, Manager.  
Peterboro—J. H. Roper. "  
Cobourg—Jos. Henderson. "  
Petrola—P. Campbell. "  
Port Hope—E. Milloy, Acting "  
London—W. R. Wadsworth, "  
Barrie—J. A. Strathy, "  
St. Catharines—G. W. Hodgetts, "  
Collingwood—W. A. Copeland, "  
Gananoque—T. F. How, Acting "  
BANKERS.  
London, England—The City Bank, (Limited).  
New York—National Bank of Commerce.

**THE STANDARD BANK OF CANADA.**

Capital Paid-up ..... **\$1,000,000**  
Reserve Fund ..... **350,000**

HEAD OFFICE, - - - TORONTO.

DIRECTORS.  
W. F. COWAN, President.  
JOHN BURNS, Vice-President

W. F. Allen, Fred. Wyld, Dr. G. D. Morton  
A. T. Todd, A. J. Somerville

AGENCIES.  
Bowmanville, Campbellford, Harriston  
Brantford, Cannington, Markham  
Bradford, Colborne, Newcastle  
Brighton, Durham, Forest. Picton, Parkdale.  
BANKERS.  
New York and Montreal—Bank of Montreal.  
London, England—National Bank of Scotland.  
All banking business promptly attended to. Cor  
respondence solicited.  
J. L. BRODIE, Cashier.

The Chartered Banks.

THE SHAREHOLDERS

The MOLSONS BANK

Are Hereby Notified that a Dividend of FOUR PER CENT. upon the Capital Stock has been declared for the Current Half-Year...

First Day of October Next. The Transfer Books will be closed from the 15th to the 30th SEPTEMBER.

Annual General Meeting

of the Shareholders of the Bank will be held at the Bank in this city, on Monday, the 8th of October next, at THREE o'clock in the Afternoon.

F. WOLVERSTAN THOMAS, General Manager.

Montreal, 30th August, 1888.

BANK OF NOVA SCOTIA

Incorporated 1832. Capital Paid-up \$1,114,300 Reserve Fund 400,000

Directors: John S. Maclean, President; John Doull, Vice-President, Daniel Cronan, Adam Burns, James Hart, Cashier. Halifax, N.S. Branches in Nova Scotia, Amherst, Annapolis, Bridgetown, Canning, Digby, Liverpool, New Glasgow, North Sydney, Pictou, Stellarton, Yarmouth.

BANK OF BRITISH COLUMBIA

Incorporated by Royal Charter, 1862. CAPITAL \$2,500,000

LONDON OFFICE 28 Cornhill, London. Branches at San Francisco, Cal.; Portland, Or.; Victoria, B.C.; New Westminster, B.C.; Vancouver, B.C.; Nanaimo, B.C.; Kamloops, B.C. AGENTS AND CORRESPONDENTS. In CANADA—Bank of Montreal and Branches, who will undertake remittances, telegraphic or otherwise, and any banking business with British Columbia.

BANK OF YARMOUTH, YARMOUTH, N.S.

DIRECTORS: T. W. JOHNS, Cashier; L. E. BAKER, President; C. E. BROWN, Vice-President; John Lovitt, Hugh Cann, J. W. Moody. CORRESPONDENTS AT Halifax—The Merchants Bank of Halifax. St. John—The Bank of Montreal. do The Bank of British North America. Montreal—The Bank of Montreal. New York—The National Citizens Bank. Boston—The Eliot National Bank. London, G.B.—The Union Bank of London. Gold and Currency Drafts and Sterling Bills of Exchange bought and sold.

ST. STEPHEN'S BANK

Incorporated 1836. ST. STEPHEN'S, N.B. Capital \$200,000 Reserve \$25,000

W. H. TODD, President; J. F. GRANT, Cashier. AGENTS. London—Messrs. Glyn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal. Drafts issued on any Branch of the Bank of Montreal.

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

Authorized Capital \$1,500,000 Capital Paid in 1,483,589 Reserve Fund \$25,000

BOARD OF DIRECTORS: R. W. HENNIKER, President; Hon. G. G. STEVENS, Vice-President; Hon. M. H. Cochrane, John Thornton; Hon. J. H. Pope, Thos. Hart; G. N. Galer, Israel Wood, D. A. Mansur. HEAD OFFICE, - - SHERBROOKE, QUE. Wm. FARWELL, - - - General Manager.

BANK OF OTTAWA, OTTAWA

Capital (all paid-up) \$1,000,000 Rest 310,000

JAMES MCCLAREN, Esq., President. CHARLES MAGEE, Esq., Vice-President. DIRECTORS: C. T. Bate, Esq., R. Blackburn, Esq., Hon. George Bryson, Hon. L. R. Church, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq., GEORGE BURN, - - - Cashier. BRANCHES: Arnprior, Carleton Place, Keewatin, Pembroke, Winnipeg, Man. Agents in Canada, New York and Chicago—Bank of Montreal. Agents in London, Eng.—Alliance Bank.

LA BANQUE DU PEUPLE. ESTABLISHED 1835

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

JACQUES GRENIER, - - - President. J. S. BOUSQUET, - - - Cashier. BRANCHES: Quebec—E. C. Barrow. " " St. Roch—P. B. Dumoulin. Three Rivers—P. E. Paunton. St. Johns, P.Q.—P. Beaudoin. St. Remi—C. Bedard. St. Jerome—J. A. Theberge. FOREIGN AGENTS. London, England—The Alliance Bank, Limited. New York—The National Bank of the Republic.

HALIFAX BANKING CO. INCORPORATED 1872

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

HEAD OFFICE, - HALIFAX, N.S. W. L. PITCAIRNEY, - - - Cashier. ROBIN UNLACK, President. L. J. MORTON, Vice-President. Thomas Bayne, F. D. Corbett, Jas. Thomson. BRANCHES—Nova Scotia: Amherst, Antigonish, Barrington, Lockport, Lunenburg, New Glasgow, Parrsboro, Shelburne, Truro, Windsor. New Brunswick: Pictou, Sackville, St. John. Halifax, N.S. CORRESPONDENTS—Ontario and Quebec—Molsons Bank and Branches. New York—Messrs. Kidder, Peabody & Co. Boston—Suffolk National Bank London, Eng., Alliance Bank, Limited.

THE PEOPLE'S BANK OF NEW BRUNSWICK. FREDERICTON, N.B.

INCORPORATED BY ACT OF PARLIAMENT, 1864. A. F. RANDOLPH, - - - President J. W. SPURDEN, - - - Cashier. FOREIGN AGENTS. London—Union Bank of London. New York—Fourth National Bank. Boston—Eliot National Bank. Montreal—Union Bank of Lower Canada.

THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT. ESTABLISHED 1825. HEAD OFFICE, - - - EDINBURGH. Capital, £5,000,000 Sterling. Paid-up, £1,000,000 Sterling. Reserve Fund, £870,000 Sterling. LONDON OFFICE—37 NICHOLAS LANE, LOMBARD STREET, E.C. CURRENT ACCOUNTS are kept agreeable 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.

The Chartered Banks.

BANK OF HAMILTON.

Capital (all paid up) \$1,000,000 Reserve Fund 360,000

HEAD OFFICE, - - HAMILTON. DIRECTORS: JOHN STUART, Esq., President. Hon. JAMES TURNER, Vice-President. A. G. Ramsay, Esq., Charles Gurney, Esq.; John Proctor, Esq., George Roach, Esq.; A. T. Wood, Esq. J. TURNBULL, - - - Cashier; H. S. STEVEN, - - - Assistant Cashier. AGENCIES: Alliston, Cayuga, Georgetown; Listowel, Milton, Orangeville; Port Elgin, Simcoe, Tottenham; Wingham. Agents in New York—Bank of Montreal. Agents in London, Eng.—The National Bank of Scotland.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-up \$1,000,000 Reserve Fund 160,000

Board of Directors. THOMAS E. KENNY, M.P. ... PRESIDENT. Hon. JAS. BUTLER, M.L.C. VICE-PRESIDENT. Thomas A. Ritchie. Allison Smith. M. Dwyer. Thomas Ritchie. Head Office—HALIFAX. - D. H. DUNCAN, Cashier. Branch—MONTREAL. - E. L. PEASE, Manager. AGENCIES in Nova Scotia: Antigonish, Lunenburg, Sydney; Bridgewater, Maitland (Hants Co.) Truro; Guysboro, Pictou, Weymouth; Londonderry, Port Hawkesbury. AGENCIES in New Brunswick: Bathurst, Kingston, (Kent Co.) Sackville; Fredericton, Moncton, Woodstock; Dorchester, Newcastle. AGENCIES in P. E. Island: Charlottetown, Summerside. In Bermuda, - - - Hamilton. In Island of Miquelon, - - - St. Pierre.

CORRESPONDENTS. Dominion of Canada, - Merchants' Bank of Canada. Newfoundland, - - Union Bk. of Newfoundland. New York - - - Chase National Bank. Boston, - - - Nation's Hide & Leather Bk. London, Eng., - - - Bank of Scotland. " " - - - Imperial Bank, Limited. Paris, France, - - - Claude Lafontaine, Martinet & Cie. Collections made at lowest rates, and promptly remitted for. Telegraphic Transfers and Drafts issued at current rates.

THE UNION BANK OF CANADA.

Capital Paid-up \$1,200,000 Reserved Fund 100,000

HEAD OFFICE, - - - QUEBEC. Board of Directors. ANDREW THOMSON, Esq., President. E. J. PRICE, Esq., Vice-President. Hon. Thos. McGreevy, D. C. Thomson, Esq. E. Giroux, Esq. E. J. Hale, Esq. Sir A. T. Galt, G.C.M.G. E. E. WEBB, - - - Cashier. BRANCHES. Alexandria, Iroquois, Lethbridge, N.W.T., Montreal, Ottawa, Quebec, Smith's Falls, Toronto, West Winchester, Winnipeg. FOREIGN AGENTS.—London—Alliance Bank (Ltd.), Liverpool—Bank of Liverpool (Ltd.) New York—National Park Bk. Boston—Lincoln National Bk. Minneapolis—First National Bk. Collections made at all points on most favorable terms. Current rate of interest allowed on deposits.

THE COMMERCIAL BANK OF MANITOBA

Authorized Capital \$1,000,000 DIRECTORS: DUNCAN MCARTHUR, - - - President. Hon. John Sutherland, Alexander Logan. Hon. C. E. Hamilton, R. T. Rokeby. Deposits received and interest allowed. Collections promptly made. Drafts issued available in all parts of the Dominion. Sterling and American Exchange bought and sold.

The Chartered Banks.

## THE WESTERN BANK OF CANADA.

HEAD OFFICE, - OSHAWA, ONT.

Capital Authorized ..... \$1,000,000  
 Capital Subscribed ..... 500,000  
 Capital Paid-up ..... 330,000  
 Rest ..... 50,000

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

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

## PEOPLES BANK OF HALIFAX.

Capital Authorized ..... \$800,000  
 Capital Paid-up ..... 600,000

DIRECTORS.  
 R. W. FRASER, Pres. W. J. COLEMAN, Vice-Prest.  
 Thomas A. Brown, Esq. A. K. Mackinlay, Esq.  
 Patrick O'Mullen, Esq. Augustus W. West, Esq.  
 Jas. Fraser, Esq. R. T. BRAINE, - CASHIER.

Branches—Lockeport and Wolfville, N.S.  
 Agents in London—The Union Bank of London.  
 " " New York—The Bank of New York.  
 " " Boston—New England National Bank.  
 " " Ontario and Quebec—The Ontario Bank

## LA BANQUE NATIONALE.

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

HEAD OFFICE, - - - QUEBEC.  
 Hon. I. THIBAUDEAU, Pres. F. KIROUCHE, Vice-Prest.  
 P. LAFRANCE, - - - - - Cashier.

DIRECTORS.  
 Theophile LeDroit, Esq. E. W. Methot, Esq.  
 Ant. Fainchaud, Esq. L. Bilodeau, Esq.  
 A. Gaboury, Esq.

Branches.—Montreal, A. Brunet, Manager; Ottawa, C. H. Carriere, do.; Sherbrooke, P. J. Bazin, Man. Agents—The National Bk. of Scotland, Ltd., London; Trunbeaum Freres & Co. and La Banque de Paris et des Pays-Bas, Paris; National Bank of the Republic, New York; National Revere Bank, Boston; Commercial Bank of Newfoundland; Bank of Toronto; Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—Union Bank of Canada.

The Loan Companies.

## THE BRITISH CANADIAN Loan & Investment Co. (Limited).

Head Office, 30 Adelaide St. East, Toronto.

Capital Authorized ..... \$2,000,000  
 " Subscribed ..... 1,620,000  
 " Paid-Up ..... 322,412  
 Reserve Fund..... 47,000  
 Total Assets..... 1,568,681

DEBENTURES.

The attention of Depositors in Savings Banks and others seeking a safe and convenient investment and a liberal rate of interest, is invited to the Debentures issued by this Company.

The Company's last annual statement and any further information required will be furnished on application to R. H. TOMLINSON, Manager.

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

OFFICES: 32 ARCADE, VICTORIA ST., TORONTO.

Capital Authorized, - - - - \$500,000 00  
 Capital Subscribed, - - - - 486,800 00  
 Capital Paid up - - - - 309,056 81  
 Reserve Fund, - - - - 80,000 00  
 Contingent Fund, - - - - 5,000 00

DIRECTORS.  
 JAMES GORMLEY, ESQ., - - - - - PRESIDENT.  
 E. HENRY DUGGAN, ESQ. } VICE-PRESIDENTS.  
 WILLIAM BOOTE, ESQ. }  
 Alfred Baker, Esq., M.A. } Jas. Langstaff, Esq., M.D.  
 John J. Cook, Esq. } William Wilson, Esq.  
 Ald. John Harvie, Esq. } Bernard Saunders, Esq.  
 William G. Boon, Esq.

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

E. T. LIGHTBOURN Manager.

The Loan Companies.

## CANADA PERMANENT Loan & Savings Co.

INCORPORATED 1855.

OFFICE: CO.'S BUILDINGS, TORONTO ST., TORONTO.

The Company has received a large amount of ENGLISH MONEY, which it is prepared to lend on first-class securities at low rates of interest.

Apply to  
**J. HERBERT MASON,**  
 Managing Director.

## THE FREEHOLD Loan and Savings Company,

CORNER CHURCH & COURT STREETS, TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital ..... \$2,700,000  
 Capital Paid-up ..... 1,200,000  
 Reserve Fund ..... 570,000

President, - - - - - A. T. FULTON.  
 Manager, - - - - - Hon. S. C. WOOD.  
 Inspector, - - - - - JOHN LECKIE.

Money advanced on easy terms for long periods repayment at borrower's option.  
 Deposits received on interest.

## THE HAMILTON Provident and Loan Society.

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

Capital Subscribed ..... \$1,500,000 00  
 Capital Paid-up ..... 1,100,000 00  
 Reserve and Surplus Funds ..... 223,665 75  
 Total Assets ..... 3,516,851 51

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

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

DIVIDEND No. 30.

Notice is hereby given that a dividend at the rate of Ten per Cent, per Annum, on the paid-up capital stock of this Company, for the half-year ending 31st August, 1888, has this day been declared, and that the same will be payable on 15th September, 1888. The transfer books will be closed from 1st September to 10th October, both days inclusive. The Annual General Meeting of Shareholders will be held at the "Mail Building," Toronto, on Wednesday, 10th October. Chair to be taken at noon

By order of the Directors.  
 J. F. KIRK, Ass't Manager.

Toronto, Aug. 14th, 1888.

## Dominion Savings & Investment Society, LONDON, ONT.

INCORPORATED 1873.

Capital..... \$1,000,000 00  
 Subscribed..... 1,000,000 00  
 Paid-up ..... 918,250 00  
 Reserve and Contingent..... 162,000 00  
 Savings Bank Deposits and Debentures..... 768,995 75

Loans made on farm and city property, on the most favorable terms.  
 Municipal and School Section Debentures purchased.  
 Money received on deposit and interest allowed thereon.

F. B. LEYS, Manager.

## The Trust & Loan Company of Canada.

ESTABLISHED 1851.

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

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

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

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

The Loan Companies.

## WESTERN CANADA Loan & Savings Co.

Fixed and Permanent Capital (Subscribed) ..... \$3,000,000  
 Paid-up Capital ..... 1,400,000  
 Reserve Fund ..... 700,000  
 Contingent Fund..... 100,000

OFFICES: No. 70 CHURCH ST., TORONTO.  
 Deposits received, interest paid or compounded half-yearly.  
 Currency and Sterling Debentures issued in amounts to suit investors. Interest coupons payable half-yearly at all principal banking points in Canada and Great Britain.  
 Executors and Trustees are authorized by Act of Parliament to invest in these Debentures.  
 Money to Loan at lowest current rates. Favorable terms for repayment of principal.  
 WALTER S. LEE, Managing Director.

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

Capital Stock Subscribed..... \$1,500,000  
 Capital Stock Paid-up ..... 1,100,000  
 Reserve Fund ..... 437,000

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.  
 R. W. SMYLLIE, Manager.

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

OFFICE: No. 73 CHURCH ST., TORONTO.

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

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

## BUILDING AND LOAN ASSOCIATION.

Paid-up Capital..... \$ 750,000  
 Total Assets ..... 1,730,806

DIRECTORS.  
 LARRATT W. SMITH, D.C.L., President.  
 JOHN KERR, Vice-President  
 Hon. Alex. McKenzie, M.P. G. R. R. Cockburn, M. J.  
 Geo. Murray. Joseph Jackes.  
 W. Mortimer Clark, Manager.

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

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

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

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

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

## The National Investment Co. of Canada (LIMITED).

30 ADELAIDE STREET EAST, TORONTO.

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

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

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

The Loan Companies.

**THE CANADIAN CREDIT COMPANY**

JOHN L. BLAIRIE, Esq., President.  
THOMAS LAILEY, Esq., Vice-Prest.

Subscribed Capital.....\$1,500,000  
Paid-up Capital.....663,990  
Reserve Fund.....150,000

OFFICE, 23 Toronto St., - TORONTO.  
Money advanced on the security of city and farm property at lowest rates of interest, and on most favorable terms as to repayment of principal. Mortgages purchased. Sterling and currency debentures issued.

D. McGEE, Secretary.

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

Capital Subscribed.....\$2,000,000  
Paid-up Capital.....1,200,000  
Reserve Fund.....321,000  
Total Assets.....3,422,411  
Total Liabilities.....1,922,211

Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.

WILLIAM F. BULLEN, Manager.

London, Ontario, 1887.

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

OFFICE, No. 17 TORONTO ST., TORONTO.

Capital.....\$1,057,350  
Paid-up.....611,430  
Assets.....1,385,000

Money advanced on improved Real Estate at lowest current rates.

Sterling and Currency Debentures issued. Money received on deposit, and interest allowed payable half-yearly. By Vic. 48, Chap. 30, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

WM. MULOCK, M.P., President, GEO. S. C. BETHUNE, Secretary-Treas.

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

Capital Subscribed.....\$300,000  
Capital Paid-up.....300,000  
Reserve Fund.....85,000  
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.

Insurance.

**THE MANUFACTURERS' LIFE INSURANCE COMPANY.**

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

Under the same management and directorate.

Head Office: - 38 King St. E, Toronto, Ont.

Incorporated by Special Act of the Dominion Parliament.

COMBINED AUTHORIZED CAPITAL & OTHER ASSETS OVER \$3,000,000.

Full Deposit with the Dominion Government.

President:

Right Hon. SIR JOHN A. MACDONALD, P.C., G. C. B. VICE-PRESIDENTS:—Geo. Gooderham, Esq., President of the Bank of Toronto; William Bell, Esq., Manufacturer, Guelph.

J. B. CARLILE, Managing Director.

SPECIAL PLANS OF INSURANCE.

MODIFIED NATURAL ENDOWMENT PLAN

MODIFIED NATURAL PREMIUM PLAN

Agents Wanted in Unrepresented Districts.

Financial.

**ROBERT BEATY & CO.**

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

**JOHN LOW,**

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

**GZOWSKI & BUCHAN,**

Stock and Exchange Brokers,  
AND GENERAL AGENTS,  
24 KING STREET EAST, - - TORONTO.

Buy and sell Canadian and American Stocks, Debentures, &c., on commission, and deal in Drafts on New York and London, Greenbacks, and all uncurrent money. Exchange bought and sold for Banks and Financial Corporations.

ESTABLISHED 1876.

**G. W. BANKS,**

(TELEPHONE No. 97),  
Insurance & Estate Agents.

RENTS COLLECTED. ESTATES MANAGED. MORTGAGES BOUGHT AND SOLD.

60 CHURCH STREET, TORONTO.

**JOHN STARK & CO.,**

Members of Toronto Stock Exchange,  
Buy and sell Toronto, Montreal and New York Stocks,  
for Cash or on Margin.

Properties bought and sold. Estates Managed. Rents collected.

28 Toronto Street.

**STRATHY BROTHERS,**

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

Business strictly confined to commission. Dividends and interest collected and remitted. Stocks, Bonds and Securities bought and sold for investment or on margin of 10% on par value. Commission— $\frac{1}{4}$  of 1% on par value. Special attention given to investment.

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

**THE GUARANTEE COMP'Y**

OF NORTH AMERICA.

ESTABLISHED - - 1872.

**BONDS OF SURETYSHIP.**

HEAD OFFICE, - MONTREAL.

E. RAWLINGS, - - Managing Director.

**THE GLASGOW & LONDON Insurance Company.**

HEAD OFFICE FOR CANADA  
Glasgow and London Buildings, Montreal.

MANAGER, - - STEWART BROWNE.  
TORONTO BRANCH OFFICE, 34 Toronto St., City.  
Resident Secretary—J T VINCENT.

City Agents, } W. FAHEY.  
W. J. BRYAN

Miscellaneous.

**THE RATHBUN COMPANY**

DESERONTO,

PRIVATE BANKERS.

MANUFACTURERS OF

**Freight Cars, Lumber, Shingles**

Every Description of House Building Goods,  
(Stair Work a Specialty).

CEDAR OIL, for removing scales and sediment from steam boilers. CHARCOAL, IRON LIQUOR, ACETATE OF LIME, RAILWAY TIES, POSTS, FANCY FENCINGS, and TELEGRAPH POLES.

THE NAPANEE HYDRAULIC CEMENT CO.

a manufacturing article of Hydraulic Cement that can be depended upon for construction of culverts, cisterns, bridges, dams, cellars, pavements, &c.

THE RATHBUN CO'Y, - - Deseronto, Ont.

**THE BELL TELEPHONE CO'Y OF CANADA.**

ANDREW ROBERTSON, - - PRESIDENT.

C. F. SISE, - - VICE-PRESIDENT.

C. P. SCLATER, - SECRETARY-TREASURER.

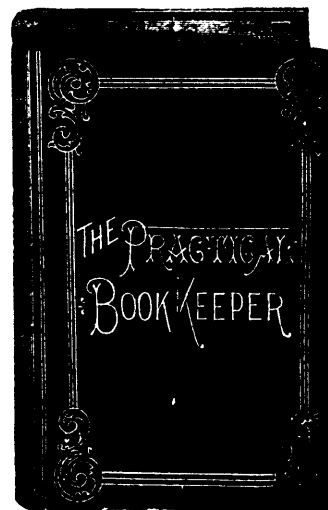
HEAD OFFICE, - - MONTREAL.

H. C. BAKER,  
Manager Ontario Department, Hamilton.

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

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

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



A NEW SERIES ON THE

**SCIENCE OF ACCOUNTS,**

AND

**Business Correspondence.**

A Book of 262 Pages, replete with Useful and Practical Information.

PRICE, - - - \$1.00.

Address,

**CONNOR O'DEA**

TORONTO, ONT.

Leading Wholesale Trade of Montreal.

**D. Morrice, Sons & Co**

General Merchants, &amp;c.,

MONTREAL and TORONTO.

**HOCHELAGA COTTONS**Brown Cottons and Sheetings, Bleached Sheetings  
Canton Flannels, Yarns, Bags, Ducks &c.**ST. CROIX COTTON MILL**Tickings, Denims, Apron Checks, Fine Fancy  
Checks, Ginghams, Wide Sheetings, Fine Brown  
Cottons, &c.**ST. ANNE SPINNING CO.**

[Hochelaga.]

Heavy Brown Cottons and Sheetings.

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

The Wholesale Trade only Supplied.

See Remington Standard Typewriter's

**\$1000****CHALLENGE.**

GEO. BENCOUCH, 36 KING E. TORONTO.

**Mercantile Summary.**

ALTHOUGH a steady and pushing man, L. M. Cather has not been fortunate in the stationery business at Ailsa Craig. He has assigned.

THE municipal council of Beauharnois, Que., have decided to issue \$300,000 debentures to cover the cost of a system of waterworks for that town.

THE schooner "Jennie Parker" took to Halifax last week from New York the largest cargo of oil ever carried to the Maritime Provinces. It consists of about 2,000 barrels.

DETROIT dealers are quoting \$1 to 1.15 per bushel as their highest price for beans this season. There are not many grown in Essex, but the county of Kent has an immense crop this year.

MALCOLM LAMONT & Co., of Toronto, have purchased the \$19,500 stock of C. A. Crawford & Co., of this city, at 33 cents on the dollar, and intend to establish a wholesale business in London.

THE annual meeting of the Massawippi Valley Railway Company was held at Stanstead last week. The old board of directors was re-elected, viz.:—Robert N. Hall, S. Foster, W. White, C. H. Kathan, C. W. Pierce, E. Raymond, W. K. Blodgett, and A. B. Harris. At the meeting of directors Mr. Robert N. Hall, M.P., was elected president, S. Foster vice-president, and A. K. Darling secretary and treasurer.

**WHITEWEAR!****ROBT. McNABB & CO.,**  
MANUFACTURERS OF**Ladies' and Children's Underwear.**Bridal Trousseau, Chemises, Drawers, Night  
Dresses, Corset Covers, Infants' Robes, White  
Dresses, Aprons, Ladies' Toilet Jackets, White  
Shirts, &c., &c.**MONTREAL WHITEWEAR MANUFACTORY,**  
1831 Notre Dame Street, Montreal.

Letter Orders receive prompt attention.

Leading Wholesale Trade of Montreal.

**W. & J. KNOX.****Flax Spinners & Linen Thread M'rs**

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

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

648 Craig Street, Montreal.

Selling Agents for the West:

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

A DESPATCH from St. Hyacinthe announces the assignment of Messrs. Bergeron & Frere, dry goods merchants of St. Hyacinthe, with \$15,000 liabilities.—Victor Cote & Co., boots and shoes, also of St. Hyacinthe, have also made an abandonment of their estate.

BUSINESS in Alliston has greatly improved of late, says the *Herald*. The town has not had a business failure for some time, all the manufactories are busily engaged, and the prospects are most encouraging for a busy winter's trade.

THE financial troubles of T. C. Boulee, an upholsterer in Brantford, which will be considered at a meeting of creditors to be held in this city on the 17th, are said to be due to an attempt to do a big business on limited capital.

A WELL-TO-DO farmer two years ago started his son, W. G. Simpson, in the boot and shoe business in Hamilton. The venture has not proved profitable for either, and we now learn of the latter's assignment. The assets are placed at \$4,000 and liabilities \$5,200.

AN extensive sale of timber limits is announced by Messrs. John Ross & Co., of Quebec, to take place in Ottawa on the 3rd October. The total area of land to be offered is 720 square miles, and the limits, which are well timbered, are said to contain pine of the best quality. Mr. J. B. Tackaberry will conduct the sale.

**The ASSAM TEA ESTATES DEPOT**

Established for the purpose of supplying pure

**INDIAN TEAS**

direct from their estates in Assam.

SAMPLES AND QUOTATIONS ON APPLICATION.

The Baroora Tea Estate. The Loobah Tea  
Company. The Mechl Tea Estate.**STEEL, HAYTER & CO.**

11 &amp; 13 FRONT ST. EAST, TORONTO.

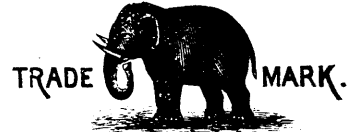
Calcutta Firm. Octavius Steel & Co.  
London England Firm.

Leading Wholesale Trade of Montreal.

**FERGUSON, ALEXANDER & CO.**

MONTREAL.

Manufacturers of the Celebrated

**AF****Elephant White Lead,**Ready Mixed Paints, Colors Dry and in Oil,  
Coach Colors in Japan, Graining Colors,  
Wood Stains, Kalsomine, Varnishes,  
Japans and Lacquers.**LINSEED OILS AND TURPENTINE.****STEWART MUNN & CO.**

General Commission Merchants.

**FISH, OILS, &c.**Steam Refined Seal Oil. Newfoundland Cod Liver  
Oil. Newfoundland Cod Oil. Gaspe and Halifax  
Cod Oil. Receivers and shippers of Flour, Pro-  
visions and General Produce.  
22 ST. JOHN STREET, - MONTREAL.**Mercantile Summary.**

POOR management and lack of economy are laid to the charge of J. A. Tierney, a general trader at Fort Francis. Whether this be true or not, there are liabilities of \$5,000 as a result of his efforts. The assets are of a questionable character and the prospects for creditors are not cheering.

THE *Expositor* gives currency to the story that it is the intention of Mr. James McLaren, of Buckingham, to erect a mammoth cotton mill which will give employment to a large number of operatives. At all events, Mr. McLaren has purchased from Gilmour & Co. a mill site within the eastern limits of Hull.

THE berry business is no small one in New Brunswick. The value of strawberries, blueberries, and raspberries shipped over the New Brunswick railway from Aroostook Junction this season, according to the *St. John News*, amounted to nearly \$23,000. About \$5,000 worth was sent forward from Vanceboro in August.

THE annual meeting of the shareholders of the Lake of the Woods Mining Company was held in Winnipeg last week, when the capital stock was increased to \$500,000. It is expected the men will commence grinding on the 15th or 20th of this month. The old board of directors was re-elected. Mr. Alexander Mitchell is president and Mr. John Mathews is vice-president.

**ELLIS & KEIGHLEY,**

DEALERS IN

**COFFEES,**

Spices, Baking Powder, etc.,

**HAVE REMOVED**

To their New Premises,

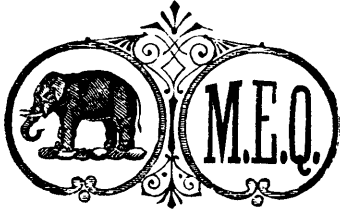
**Cor. BAY & ESPLANADE STS.,**

TORONTO.

Leading Wholesale Trade of Montreal.

**John Clark, Jr. & Co's**  
M. E. Q.  
**SPOOL COTTON**

Recommended by the Principal Sewing Machine Companies as the best for hand and machine sewing in the market.



TRADE MARKS.

For the convenience of our Customers in the West we now keep a full line of BLACK, WHITE, and COLORS, at 3 Wellington Street E., Toronto.

Orders will receive prompt attention.

**WALTER WILSON & CO.,**  
Agents for the Dominion.

1 and 3 ST. HELEN STREET, MONTREAL.  
3 WELLINGTON STREET EAST, TORONTO.

**WM. BARBOUR & SONS'**  
**IRISH FLAX THREAD**  
LISBURN.

RECEIVED THE Grand Prix Paris Exhibition, 1878. RECEIVED THE Grand Prix Paris Exhibition, 1878.

Linon Machine Thread, Wax Machine Thread, Shoe Thread, Saddlers' Thread, Gilling Twine, Hemp Twine, &c.

**WALTER WILSON & COMPANY,**  
Sole Agents for the Dominion.

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

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

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

**W. & F. P. CURRIE & CO.,**  
100 Grey Nun Street, Montreal.

IMPORTERS OF  
Canada Cement, Roman Cement, Water Lime, Whiting, Plaster of Paris, Fire Bricks, Boxax, China Clay, &c.  
Sofa, Chair and Bed Springs.

A large Stock always on hand

Leading Wholesale Trade of Montreal.

**CANTLIE, EWAN & CO.**  
General Merchants & Manufacturers' Agents

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

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

**LONSDALE, REID & Co.**

IMPORTERS OF

**FANCY & STAPLE DRY GOODS,**  
SMALLWARES, &C.

18 St. Helen St., Montreal.

WE BEG TO INFORM THE TRADE

that we have now in Stock a full line of Colors in

**KNITTINGSILK**

In both Reeled & Spun Silks.

To be had o all wholesale houses in Canada.

**BELDING, PAUL & CO.,**  
MONTREAL.

**THE CELEBRATED**  
**Cook's Friend Baking Powder**

IS AS PURE AS THE PUREST,

AND

BETTER VALUE THAN THE CHEAPEST

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

**JAMES ROBERTSON,**  
MONTREAL, QUE.

**JAMES ROBERTSON & CO.,** Toronto,  
Manufacturers of

Lead Pipe, Shot, White Lead,  
&c., &c.

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

Cor. Craig & St. Francois Xavier Sts

MONTREAL, Que

**HODGSON, SUMNER & CO**

IMPORTERS OF

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

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

**BALL'S CORSETS,**

Manufactured by

**BRUSH & CO.,**

Cor. Bay & Adelaide Streets,  
TORONTO

Leading Wholesale Trade of Montreal.

**S. Greenshields, Son & Co.**

WHOLESALE

**DRY GOODS**

MERCHANTS,

17, 19 and 21 Victoria Square

AND

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

CHAS. MACARTHUR will be in attendance with samples at 14 Wellington St. West, opposite Merchants Bank, up to 22nd September.

**Mercantile Summary.**

A. W. OLIVER, a manufacturer of vinegar on a small scale in London, has failed.

JAS. CULLEN, furniture, Rodney, and Chas. E. Smith, shoes, Udora, are small traders who have failed since our last issue.

THE total number of alewives caught and pickled in the vicinity of St. John, N.B., this season was 2,785 barrels. The number smoked will bring the total catch up to about 4,000 barrels.

In the town of Seaforth, J. W. Miller, who kept a men's furnishing store, has assigned with liabilities of \$3,000 and assets \$1,400. This is the rather unsatisfactory result of two years' trial, and Mr. Miller has, evidently, not the courage to face it, for we are told that he has left the place.

As a sample industry of part of New Brunswick, we note that one person at Edmunston has bought and shipped no less than three hundred and twenty-seven tons of strawberries, raspberries, and blueberries up to date, the value of which, paid for in cash, was \$30,000. This money was a blessing to the poor people inhabiting that district of country.

THE Bradford Witness thus describes a hay industry in that town: A new industry which is assuming large proportions is the cutting and twisting of marsh hay for the purpose of mattress making. On the extensive marsh bordering on both sides of our Holland River many men are now engaged cutting and stacking this hay, which grows without any cultivation. The business is remunerative, as the only outlay is that incident to cutting, storing, and twisting, which costs from \$6 to 8.00 a ton. When put up in marketable shape it sells from \$12 to 20.00 a ton.

**SUCKLING, CASSIDY & CO.**

Trade Auctioneers and  
Commission Merchants, Toronto,

Will hold their next trade sale of  
**DRY GOODS, TWEEDS, CLOTHING,**  
**BOOTS and SHOES, HATS, CAPS, Etc.,**

— ON —

**TUESDAY, 18th SEPTEMBER,**

And following days.

Sales will be held thereafter fortnightly during the season. Liberal advances made on all classes of merchandise. No charges for storage and insurance. All business and correspondence strictly confidential.



THE gold mines of Nova Scotia continue to show good yields, the returns from seven mines for the month of August giving 567 ounces of gold from about 1,280 tons of quartz rock put through the crushers. Some new mines have recently been discovered, and it is expected the output of the present year will show an increased activity in this branch of mining.

PREVIOUS to embarking as a general store keeper, Jas. Anderson, of Midland, is said to have prospered in his legitimate calling of fish dealer. He purchased a bankrupt stock of goods and tried to give his attention to both branches. Now he finds himself face to face with liabilities of a large amount, to meet which there are assets which, when realized upon, will pay creditors a rather poor dividend.

THE contract for the construction of the Chignecto Ship Railway has been signed in London, the contractors being Messrs. Dawson, Symmes & Usher, who built the celebrated Poughkeepsie bridge across the Hudson River, which was finished last year. The work will be commenced at once, and may yet be completed before De Lesseps' famous canal at Panama.

DURING the three years in which Moore & McDonald have been doing a general trade at Kinosota, Man., they have made slow progress and now find it necessary to assign.—At Selkirk, in the same province, D. McLeod, also in the general store line, has failed. He found money very hard to collect from outstandings, and cash sales not much better. His stock is small and, with book debts of an uncertain nature will offset liabilities of \$3,000.

MR. RUSKIN dislikes foreign translators, and not long ago wrote a letter telling a man who asked permission to translate his works to let them alone. He thinks that every nation has enough good authors to occupy its thoughts, and that men who want to understand authors outside their own land would better learn the language of the author they wish to read; then they will not be so likely to misunderstand him.

Work is being pushed on the Halifax dry dock, and a perfect army of men is employed in the different branches of the construction. Some delay has been caused for want of men; stonecutters have been imported from Scotland and the United States, and laborers from Newfoundland. Some idea can be had of the magnitude of the work when it is stated 5,000 tons of cement will be used for concrete and 52,000 cubic feet of granite goes into the structure. It is expected the dock will be finished and in operation next year.

THE assignment of Coburn, Shea & Co., of Pembroke, Ont., is announced. They were in difficulties about 16 months ago, but arranged a settlement then on a basis of 62½c. on the dollar cash. The money was raised by discounting the promissory notes of several friends, amounting in the aggregate to \$22,000. The sureties now take possession, and a meeting of creditors is called for an early day.

A TELEGRAM from Kansas City, of Wednesday last, tells how, when the young wife of James Lillie, the baseball player, was filling a gasoline stove an explosion occurred, and she was instantly enveloped in flames. Lillie tried to smother the flames, and succeeded in seizing her and tearing off her blazing clothes, burning his hands terribly. The poor woman died in two hours. And yet they tell us there is no danger in gasoline stoves.

SPRINGHILL, N. S., is to vote on the subject of incorporation in a month, and will likely vote yea, as its growth demands a more closely organized municipal government than now exists. Its population is now 5,000 and is increasing daily, and it is the largest coal-producing centre in Canada. The mines disburse \$45,000 every month in wages to some 1,200 men and boys, and most of the money goes to enrich the farmers of the surrounding country.

COMING from a farm in 1887 and succeeding And. Smart in the general store trade at Culloden, D. J. Ruckle has not found the change to add to his worldly prosperity. If his reflections are of the right nature he will go back again to the plough and leave the granting of credits, which he did too freely for his own good, to others who have more money to lose than he had. He has gained an experience which he did not possess at the start.

A FAILURE which is commented upon in good round terms in Oshawa is that of E. H. Heaps & Co., furniture manufacturers. It is not long since the ratepayers of that town gave the firm a bonus of \$10,000, one result of which was an expensive residence for Mr. Heaps. This is the same person who, on coming from England some years ago, started the manufacture of earth closets at Owen Sound. The business was afterwards removed to Toronto, where in due course failure followed, and the creditors have not yet been paid anything upon the settlement then arranged. A meeting of those interested in the present matter has been called, when the object of their attention will likely show *heaps* of cheek but slim assets.

THE season's work of timber rafting has been completed at Belleville, according to the *Intelligencer*. The quantity of lumber rafted was 13 drams, which would average 35,000 feet each, making a total of 455,000 cubic feet. "This work employs a considerable number of men and causes the expenditure of a large sum for withes, &c. Its magnitude is certain to increase."

THE lumbering firm of E. D. Moore & Co., who take out a large quantity of square timber every year on the Upper Ottawa, have, says a correspondent of the *Gazette*, changed the scene of their operations from their old Indian reserve limit on Lake Nipissing, which was sold a few days ago to Messrs. J. R. Booth & Co., to new limits on the Veuve River, Quebec. These limits are said to be very valuable, and the firm expect to turn out some fine square timber next spring.

A PRESS despatch of Tuesday, from Ottawa, states that Stewart Bros., lumbermen, of Eastman's Springs, have suddenly left, leaving their affairs in a bad state. Their father holds a mortgage for \$1,200 on their mills and property, and a money lender of North Gower also held a mortgage on the same property for some \$2,400. The liabilities of the firm are over \$20,000 with hardly any assets beyond the mill property, which is valued at about \$7,000.

THE collision near Tarifa, on the Mediterranean, between the British steamer "Cairo" and "Snaresbrook," calls attention newly to the origin of the word "tariff." The *New York World* says this tax was so called because of a piratical tribute which the corsairs of that fine old African town used to levy on all weaker vessels along their coast. The tariff for the protection of Trusts and monopolies has lost none of its piratical taint in the progress of years. It is still levied on "the weaker vessels," for the benefit of the stronger.

THE directors of the Moncton Sugar Refinery met their shareholders last week with the pleasing information that the year's operations had netted some \$100,000, which enabled them to pay off the old debts, expend \$6,000 in renewals and improvements, pay a six per cent. dividend and carry something to reserve account. Mr. John L. Harris, the energetic president, was re-elected, and the other directors are Messrs. J. A. Humphrey, vice-president; Hon. J. G. Ross, Josiah Wood, J. C. Lamb, Hon. Mr. Palmer. Mr. C. P. Harris was appointed treasurer and John McKenzie secretary.

Leading Wholesale Trade of Toronto.

**SPECIAL.**

We cordially invite the

GROCERY TRADE of Canada to call during

Toronto's Great Exhibition.

OUR STOCK will be found UNSURPASSED in

PRICE, QUALITY AND VARIETY.

**EBY, BLAIN & CO.**

WHOLESALE GROCERS,

Cor. Front and Scott Sts., Toronto.

Leading Wholesale Trade of Toronto.

**SEEDS.**

Now in Stock for Fall Trade:

NEW TIMOTHY SEED,  
CLOVERS, GRASSES,  
FALL WHEAT, RYE, &c., &c.,  
Orders by Wire or Letter promptly executed.

**WANTED**

New Crop Red and Alsike Clovers.

Samples and Correspondence Solicited.

**THE STEELE BROS. CO., L'td.**  
SEED MERCHANTS, TORONTO.

Leading Wholesale Trade of Toronto.

**BOYD BROS. & CO'Y.**

**FALL AND WINTER.**

Our Travellers are now on the road with a full line of samples for Fall and Winter trade.

Orders entrusted to us will receive prompt attention.

Bottom prices in each department.

INSPECTION INVITED.

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

A LARGE consignment of fat cattle was made from Glencoe, Ont., the other day by Mr. Duncan Campbell, of Mosa, Mr. Archibald McKellar, of Alvinston, and others, direct for Glasgow. Among the 212 head which comprised the shipment were two carloads of very superior steers purchased at Battle Hill, their average weight being 1,510 pounds each. At the close of August, Mr. Cochrane, of the Cochrane Ranch in Alberta, despatched a train load of fat cattle from the Far West to the European markets, which averaged over 1,400 pounds each. These were intended as a sample of what may be done on an extended scale by this extensive concern ere long.

The following Ontario traders have sold out: A. C. Campbell, grocer, Cannington; Geo. B. Glanville, general store, Grand Bend; A. J. Smith, harness maker, Cannington; T. & J. Storey, grocers, Goderich, and J. G. Crosbie, confectioner, Hamilton; W. H. Carpenter, of Fort William, offers to sell his saw mill; A. B. Lloyd, grocer, Port Arthur, is about giving up business. The Barnum Wire Works Co. has moved to Walkerville; the grocery business of D. S. Huber, Berlin, is closed; J. G. Morlock, wholesale upholsterer, has removed from Brantford to Guelph; M. Cardone has gone out of the confectionery business at Goderich; F. A. McGuire is giving up liquor dealing in Hamilton; W. H. Harper has removed from Oakwood to Cannington, and T. B. Mitchell, cabinet maker, Orillia, has retired.

The assignment of J. E. Beauchemin, founder and manufacturer of implements at Sorel, is noted. He compromised in November, 1886, on a basis of twenty cents in the dollar, which settlement left him with a small surplus. Although a man of inventive genius and industrious habits, he has found business uphill work, and now assigns with liabilities of \$16,000.—A tailor of Beauharnois, Que., named A. A. Trottier, has had an experience of four years in business. He was never credited with any means of moment. His prospects were never thought very promising and he has finally assigned.—D. Lepage, a retailer of dry goods in Montreal of some years' standing, and heretofore looked upon with favor, is trying to arrange a composition at 60 cents in the dollar, secured, and spread over twelve months. He shows liabilities of \$10,000, and assets nominally \$2,000 in excess of this sum. His offer will likely be accepted.—Toussaint Roy, originally a peddler, but for the last three years a dry goods dealer, in a small way, in Montreal, greets his creditors this week with a notice of assignment. His liabilities are not large, neither are his assets.—A tailor in a small way, and located at St. Cunegonde, started business a little over two years ago with a capital of something like one

**S. F. MCKINNON & CO.**  
IMPORTERS OF  
Millinery Goods,  
Fancy Dry Goods,  
Mantles, Silks, etc.  
Cor. Wellington and Jordan Sts.  
TORONTO.  
Fountain Court, Aldermanbury, London, Eng

hundred dollars. He now assigns with liabilities of \$1,800, and assets much under this amount. His name is J. G. Michon.—Napoleon Leclerc, a barber and tobacconist in Quebec City, has assigned after being in business several years. He was never in a large way, however, and always had hard work to make ends meet. Liabilities and assets quite small.

—A policeman arrested a nameless person at the Polo grounds, in New York, because he heard him say, "Lynch, the umpire." He explained afterwards that he hadn't heard the comma after Lynch, and thought the prisoner was trying to incite the crowd to violence.

A FLURRY IN COFFEE.

HAMBURG, September 10.—The price of Santos coffee for September advanced last week from 86 pfennigs on Tuesday to 250 pfennigs on Friday night. Then the bulls, who consisted of four prominent firms, after netting forty million marks, lost courage in the face of an intensely hostile feeling. On Saturday the closing price was 130 pfennigs. The market is likely to be quieter for a few days. Much of the blame for the dilemma in which the bears were placed is attributed to the Coffee Liquidation Bank, whose directors only on Saturday morning forbade further sales for September delivery without absolute proof being given of ability to deliver. This gambling in coffee is likely to have serious results. The Chamber of Commerce is considering the matter.

Leading Wholesale Trade of Toronto.

**WYLD, GRASETT & DARLING,**

Our Travellers are now all on their respective routes, and all orders entrusted to us will receive immediate shipment.

**WYLD, GRASETT & DARLING,**  
Wholesale Dry Goods & Woollens,  
TORONTO.

**Eckardt, Kvie & Co.,**  
WHOLESALE GROCERS.

We are now offering a full assortment of This Season's  
**CONGOU TEAS.**  
correspondence for samples and quotations solicited.  
3 Front St. E., Toronto.

STOCKS IN MONTREAL.

MONTREAL, Sept. 12th, 1888.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1887
Montreal .....	225	221½	317	221½	221½	222½
Ontario .....	124½	122½	.....	123½	122½	126
Peoples' .....	107	103½	20	105	103½	110½
Molson's .....	167½	162½	25	167½	154	140
Toronto .....	211	207	2	210½	207½	209½
Jac. Cartier .....	93½	82½	131	93½	90	87½
Merchants .....	138	135	56	136½	135½	132
Commerce .....	119	117½	923	118	117½	122
Union .....	.....	92	.....	.....	.....	94
Montreal Tel. ....	96½	93½	2140	95½	95½	97½
Rich. & Ont. ....	53	5	1924	52½	52½	55½
City Pass. ....	210	204½	2	208	204½	207
Gas .....	216	214½	90	215½	214½	214½
Gas ex-d .....	211	210	25	210½	210	.....
C. Pacific R. R. ....	57½	56½	800	57	56½	53½
N. W. Land. ....	63	59	1300	62½	62½	54

Leading Wholesale Trade of Toronto.

**BRYCE, McMURRICH & CO.**  
1888.

Autumn Importations  
NOW COMPLETE.

We are showing the fullest and best assorted stock yet offered by us.  
Buyers in the market should give us an early call

**Bryce, McMurrich & Co.,**  
Wholesale Dry Goods Merchants,  
61 BAY STREET, TORONTO.

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

Wholesale Grocers & Importers of  
FINE  
WINES AND  
LIQUORS.

33 FRONT ST., E.

**21 CARS!**  
About 350,000 Pounds

We have again purchased a very large stock of  
**CHOICE BROOM CORN**  
from the best growing districts, and are in a position to give the trade extra good value in our Standard line of Brooms. We are now arranging to increase our capacity to One Hundred (100) dozen per day

**CHAS. BOECKH & SONS,**  
TORONTO, ONT.

Leading Wholesale Trade of Toronto.

W. R. BROCK. A. CRAWFORD. T. J. JERMYN.

**W. R. BROCK & CO.****WHOLESALE**

Importers of General Dry Goods, British and Foreign Woollens, & Merchant Tailors' Supplies for first class Ordered Clothing.

DEALERS IN CANADIAN MANUFACTURED COTTON & WOOLLEN GOODS

Our terms and prices are such as secure and retain independent merchants as customers.

Travellers are now out with Samples of our Stock.

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

Cor. Bay &amp; Wellington Sts., Toronto.

**WM. B. HAMILTON, SON & CO.**

W. B. HAMILTON,  
JAMES BUIK,  
A. W. BLAUGHFORD

Manufacturers &amp; Wholesale Dealers in

**BOOTS AND SHOES,**

15 &amp; 17 Front St. East.

**TORONTO.****GRAY & HAROLD MFG. CO.**

Overalls, Shirts,  
Ladies' Underclothing  
Jerseys,  
Hoops, Skirts,  
Bustles, etc.

IMPORTERS OF

LADIES' and GENT'S FURNISHINGS.

24 &amp; 26 Wellington St. West, TORONTO

**COOPER & SMITH,**

Manufacturers, Importers and Wholesale Dealers in

**BOOTS AND SHOES.**

36, 38 &amp; 40 Front St. West, TORONTO.

JAMES COOPER.

JOHN C. SMITH.

**COWAN'S**

Standard Coffees.  
Iceland Moss Cocoa.  
Cocoatina.  
Chocolates.

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

Leading Wholesale Trade of Toronto.

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DIRECT IMPORTERS OF

Fancy Goods, Dolls, Toys, Christmas Cards  
&c., &c.

MANUFACTURERS OF

Brooms, Brushes, Woodenware, Matches,  
and General Grocers' Sundries.

58 Front St. W.,  
TORONTO.59 to 63 St. Peter St.  
MONTREAL.**COBBAN MANUFACTURING CO.  
TORONTO.**

MANUFACTURERS OF

Mouldings, Frames &amp; Looking-Glasses

IMPORTERS OF

Plate, German and Sheet Glass, Cabinet  
Makers' Sundries, &c.

THE

**TORONTO SILVER PLATE CO.,**

Manufacturers of the highest grade of

**Silver-Plated Wares.**

TRADE



MARK.

Factories and Salesroom,  
420 to 426 King St. West, TORONTO.

**New Seasons' Japan.**

SPECIALLY SELECTED FOR CANADIAN TRADE.

**3,000 1/4 CHESTS.****1,500 1/2 CHESTS.**

Also full stock Hysons, Congous, Gun  
Powders, Assams, Ceylons, Pekoes, etc.

**MORGAN DAVIES & CO.**  
46 FRONT ST., E., TORONTO.

**Dominion Wall Paper Factory.****M. STAUNTON & CO.,**

Manufacturers of

**FINE WALL PAPERS & (**  
**) CEILING DECORATIONS.**

WERE AWARDED THE FOLLOWING PRIZES:

Silver Medals at the Dominion and Ontario Provincial Exhibitions, 1886; also Toronto, 1884, 1885, at London and Colonial 1887, and Antwerp Exhibitions, 1886. Samples sent to the Trade on application.

TORONTO, ONT.

**THE "MONETARY TIMES,"**

This journal has completed its twentieth yearly volume, June to June, inclusive. Bound copies, conveniently indexed, are now ready. Price \$3.50.

66 CHURCH ST., TORONTO.

Leading Wholesale Trade of Toronto.

**OGILVY, ALEXANDER & ANDERSON**

Are now showing a very attractive stock of General Dry Goods and Woollens.

INSPECTION INVITED.

**43 FRONT ST. WEST,**  
TORONTO.

**M. & L. Samuel, Benjamin & Co.****WHOLESALE HARDWARE,**

56 1/2 and 58 Yonge Street, Toronto.

Lamp Goods and Gas Fixture Department:  
No. 9 JORDAN ST.

ENGLISH HOUSE—No. 1 Rumford Place,  
Liverpool.

**BROWN BROS.**

PREMIUM

**Account Book**

MANUFACTURERS.

A large stock on hand, or manufactured to any pattern. Unsurpassed for Quality, Durability and Cheapness. Established 27 years.

**CALDECOTT, BURTON & CO.,**

46 and 48 Bay Street,

TORONTO,

Respectfully inform the Dry Goods Trade of the Dominion that their Representatives are now out with a full set of samples of Fall Goods. Special attention drawn to

**DRESS MATERIALS,****SILKS AND RIBBONS.****HOSIERY AND GLOVES,****LACES & LACE CURTAINS.****TRIMMING BRAIDS & BINDINGS.**

Chadwick's Sewing Cotton Agency.

S. CALDECOTT.  
P. H. BURTON.W. C. HARRIS.  
R. W. SPENCE.**HUGHES BROTHERS.****DRESS DEPT.****SILKS SATINS,****VELVETS, PLUSHES,****VELVETEENS.****GRAPES, DRESS GOODS,****MANTLE CLOTHS.**

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ESTABLISHED 1866.

## THE MONETARY TIMES

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EDW. TROUT,  
 Manager.

TORONTO, CAN., FRIDAY, SEPT. 14, 1888

## THE SITUATION.

The ground on which the Quebec Magistrates' Court bill has been vetoed is that it is *ultra vires*. The right to appoint judges is in the Dominion, the right to appoint magistrates in the Provinces. Mr. Mercier assumed that by giving judges the name of magistrates he could gain an extension of substantial power. The Dominion Government takes the ground that a judge is a judge not the less if you call him a magistrate, and refuses to allow Mr. Mercier the benefit which he sought from a change of name. The abolition by the Local Legislature of a court created by Dominion authority was not likely to pass unheeded. It is difficult to conceive that the Local Legislature was not conscious of exceeding its power. The word magistrate has an extensive meaning, no doubt; we speak of the President of the United States as the first magistrate of the Republic; the Queen, in the same sense, is the first magistrate of the British Empire, and the word might, in the same way, be applied to governors; though in its application to judicial officers it is popularly confined to an inferior grade, at the top of which is a police magistrate. The accepted and universally understood meaning must govern.

A Franco-Russian company has been formed to connect the Caspian with the Black Sea. If the movement has any political significance, only Russia of the two nations forming the company could benefit by it: the canal would bring Russia within easy distance of the Persian Gulf, and it is natural to suppose she would desire an outlet into the Indian Ocean by this route. In the opinion of some, the menace to India of such a line of communication would be as great as the possession by Russia of Constantinople would be to Western Europe. The Frenchmen who are ready to embark in the project have probably only commercial objects in view. Should the Russian Government put money into the canal project, its political aspect would be beyond doubt. The north part of the Caspian freezes in winter, and the whole navigation of seven hundred miles from north to south is not free from difficulties.

The Toronto Board of Trade, in its address to the Governor-General, alluding to the fate of the Fishery treaty, expressed the hope nevertheless, "that nothing will arise to disturb those relations which ought ever to exist between two nations so closely identified by blood, language, and commercial interests as are Canada and the United States." Lord Stanley, whose experience of difficult questions as late parliamentary president of the Board of Trade, in England, said: "There are times when men have to restrain the most natural feeling; when it is the duty of the individual no less than of the nation to preserve an attitude which may be of dignified silence, but of course it may equally be accomplished by firmness of purpose." Having mentioned his share of responsibility for the fishery negotiations, as a member of the British Government, he added: "It is a source of great satisfaction to see the confident strength upon which the Dominion, firmly relying upon the goodness of her own motives and the goodness of her cause, is able to maintain an attitude of quiet and dignified observation, and is able to feel that the volume of her trade, increasing as it is from day to day, if it is denied one channel must find others, and that nothing, please God, which may be done by man will stop the advancing prosperity of this great Dominion." He trusted "that neither directly nor indirectly may we be tempted one atom from that path of calmness, sound judgment, and above all a feeling of genuine amity to those with whom we are brought in contact in commercial and social affairs." The wish and the motive were worthy of the occasion.

While in some quarters the assertion is confidently made that the St. Clair Flats canal is in Canadian waters, the War Department at Washington asks to have control of it, as a means of preventing breaches of rules laid down for vessels navigating it. One fact, or alleged fact, brought forward to prove that the canal is not in American waters, is that the contractor for its construction had \$60,000 which he had paid in duties refunded to him, when it was found that the canal was in the Canadian waters. The refund is said to have been made after a survey had shown the canal to be one mile from the American boundary. But this statement is in direct conflict with one recently made, officially or semi-officially, at Washington, though not all members of Congress accept the statement as a fact. The Treaty of Washington assumes this canal to be under American control; an assumption which might be undermined by a grave mistake as to the facts of the location, if it were certain that such mistake had really been made.

On some points, two candidates for the U. S. Presidency are agreed. They are both opposed to the modern trusts, which Mr. Cleveland points out as an old conspiracy with a new face and name, and they are both opposed to unrestricted immigration. The battle with the plundering trusts will have to be fought in Congress, and its progress will be watched with interest in Canada, where the condemned thing has found a home, and where also it will have

to be grappled with. "Under various names," says President Cleveland, "they [the trusts] have been punished by the common law for hundreds of years, and they have lost none of their hateful features because they have assumed the name of trusts instead of conspiracies." He traces them to an inordinately high tariff, the maintenance of which Mr. Harrison favors. In this particular Mr. Cleveland occupies the stronger ground. The Republican platform, which Mr. Harrison accepts, condemns "all combinations of capital organized in trusts or otherwise to control arbitrarily the conditions of trade among our citizens"; but the Republicans defend the tariff, which greatly fosters these trusts. When both political parties favor the restriction of immigration, there is no saying to what extent it may go. The Chinese are excluded first; but already other victims are marked out. The predominance of a foreign element in the large cities is a menace to the Republic; a fact which neither candidate could very well keep out of mind, but which neither of them mentions. The day may come when even an unlimited Irish immigration may no longer be welcome.

Dealers in peaches, as well as consumers of that fruit, are greatly interested in a disease called the yellows, by which it is liable to be attacked. This parasitic disease shows itself in spots on the surface and in discoloration through the flesh as far as the stone. It passes through three stages, in as many years, and the affected fruit is liable to cause diarrhoea. Plenty of these diseased peaches have been brought to Canada this year, and some are grown in Ontario. The attention of the Mayor of Toronto has been given to the subject, and he has procured a report from the health officer, Dr. Canniff, who, for that purpose, visited many peach orchards on both sides of the Niagara River. It appears that there is a law in existence under which anyone importing diseased peaches can be fined from \$5 to 20.00 for each offence, and now that attention has been turned to the danger we may expect that it will be put into force. It certainly will in Toronto.

President Cleveland has sent down to the House the information asked for respecting tolls on Canadian canals and the transport of fish over Canadian territory. In his message accompanying the correspondence between the Governments of the United States and of Great Britain, he assumes that there is nothing in the Treaty of 1818 that would warrant the exclusion of fish from such privilege of transmission. What then is the meaning of the restriction of the right of American fishing vessels to visit our ports to the attaining of a few specified objects, of which the shipment of fish is one? He leaves it to be understood that the privilege of shipping fish has been refused during the year; though "no instance of the refusal to allow the shipment of other cargoes has been made known to the State Department since July 1, 1885," when the fishery articles of the Washington Treaty expired. The President also says that "since March 3, 1887, no case has

been reported to the Department of State, wherein complaint was made of unlawful treatment of American fishing vessels on the part of Canada, in which reparation was not promptly and satisfactorily obtained by the United States." In regard to canal tolls, discrimination is assumed to exist at the present time, an assumption which Canada, on her part, denies.

#### THE INTERNATIONAL EMBROGLIO.

As was foreseen, the United States House of Representatives has passed the Retaliation bill, by a large majority, and it has now to pass the ordeal of the Senate. A pause occurred between its passage by the House and its appearance in the Senate; and since the publication of the letters of acceptance of the two candidates for the presidency, the tendency to make the fishery question the chief battle ground of the campaign has been reversed. President Cleveland expends his ammunition on domestic questions—the surplus, protection, plundering trusts, etc.—leaving the Fishery treaty and its belongings where his message to Congress placed it. But the hint contained in the message is not forgotten by the party orators. The other candidate, Mr. Harrison, approaches the question in a tone entirely free from objection. He quietly rebukes those members of the Senate who assert that the question is not one with which diplomacy may deal. He points to the true solution when he says: "The resources of a firm and consistent diplomacy are undoubtedly equal to a prompt solution of the difficulties that now exist." The American view, we do not doubt, is fairly put in these words: "Our neighbors will surely not expect on our part a commercial hospitality which they deny to us on theirs." The reference is to the bonding privilege, which Mr. Harrison thinks should be reciprocal, without excluding American fish under the restrictions of the Treaty of 1818. As the rejected treaty conceded this point, it is difficult to see the compliment which these words convey to the Republican Senators. But the Republican candidate probably means that Canada ought of her own free will to extend the bonding privilege to American fishermen, by way of reciprocity, in the absence of a treaty.

But if the thing is desirable, it is difficult to see why it should have been rejected when it was presented with all the guarantees of an international treaty. If this restriction of the Treaty of 1818 has become irksome, and in the opinion of Americans ought to be removed, why not ask the modification of the treaty in this particular? While the international agreement exists, it is hard to say to what extent Canada is, entitled to enforce it, or that if she does insist on her treaty rights, she shall be punished by the withdrawal of the bonding privilege. That the privilege demanded by the Americans is one that may be granted by treaty or otherwise, Canada has by her acts already affirmed. Of this the rejected treaty is proof; it is moreover admitted by the licenses under which many American fishermen are now acting. It was open to the United States to claim

this privilege by asking a modification to this extent of the Treaty of 1818; but to claim it on other grounds was to ignore the restrictions of the treaty, to which Canada naturally could not consent. A different mode of procedure might have led to a different result, and removed the occasion for friction.

Mr. Harrison takes the broad American view that a privilege on one side cannot be continued without a corresponding concession on the other; ignoring the fact that this reciprocity, in the general trade, does in fact exist, and that the exclusion of fish is the result of an existing treaty, which the Senate has refused to modify, in the sense desired. Canada has shown her readiness to remove this exclusion, by a modification of the treaty or other reasonable arrangement. While we agree with Mr. Harrison that the difficulty is one which diplomacy is capable of overcoming, we have no satisfactory explanation of the failure of the last diplomatic effort. This admission opens a way to settlement, which the Senate Committee on Foreign Relations had done its best to close. This is the ray of hope which we find in Mr. Harrison's letter of acceptance.

So far as depends on him, Mr. Harrison has done everything in his power to allay the acerbity to which the discussion of the fishery question had given rise. "Our relations with foreign powers," he says, "should be characterized by friendliness and respect. The right of our people and our ships to hospitable treatment should be insisted on with dignity and firmness. Our nation is too great, both in material strength and moral power, to indulge in bluster or to be suspected of timorousness." The rebuke to the tail-twisters could not have been more direct; but the stroke that was specially intended for Mr. Cleveland's head will fall with greater force on the fiery orators in Congress. Mr. Harrison has shown a rare quality in this deserved rebuke, and his unflinching courage may cost him some votes.

The Republican candidate is evidently in favor of riving the unratified commercial treaties with Central and South America; but he has not a word to say in favor of any such treaty with Canada. The present Administration at Washington rejected a proposal of this kind when made, in general terms, by Sir Charles Tupper. The words which Mr. Harrison uses with regard to Central and South America, and his silence regarding Canada, closes against us the last door to commercial reciprocity. Not that it was not effectually closed before; Mr. Harrison only emphasises the fact and stamps it with the authority of the Republican party.

President Cleveland in omitting to notice the fishery question, in his letter of acceptance, probably took this mode of negating, as far as silence could do it, the accusation that his Retaliation message was a campaign document. He naturally wishes the message to count as an act in the direct line of his duty. In putting the domestic issues in a clear and distinct light, he concentrates the force of the battle upon selected points. The Republicans had accused him of issuing his Retaliation mes-

sage as a means of diverting attention from the tariff issue. The challenge thus thrown out he accepts, and puts the main issue on ground which they had invited him to occupy. Doubtless the fishery question will be less dwelt upon than it would have been if Mr. Cleveland had, in his letter accepting the candidature, imported it as a direct issue in the contest, though the party orators by no means lose sight of it. But Retaliation is still before Congress, and the discretionary power which the President asks will probably be granted.

Meanwhile Canada awaits the event; makes no offer; indulges in no bluster; relies on the strength of her cause. She has shown herself ready to accord what the Americans ask, on fair terms; and she hopes that when diplomacy, now silent amid the din of the electoral battle, gets a hearing again, the way to a settlement to which Mr. Harrison points will be found.

Senator Sherman is given as authority for the prediction that the clause relating to railroad traffic will be struck out of the Retaliation bill in the Senate. It is added that the words of the Retaliation Act of 1887 will be substituted. This would turn the tables on the President; it would convey an intimation that the necessary authority for retaliating had, in the opinion of the Senate, been in his hands more than a year. If the Senate should stop short of the President's recommendation, the fact would be a guarantee that the extreme course was believed to be unpopular; for, after refusing to ratify the treaty, the Senate may be relied on not to do anything which, in its opinion, would risk the loss of votes for the Republican candidate. The attitude of Mr. Harrison may be taken as attesting the belief of the Republican managers that the President, in his Retaliation message, crossed the line beyond which he was not able to carry the public with him.

#### THE TRADE OUTLOOK.

It is perhaps not too soon to survey the commercial situation for indications of the extent and character of autumn trade. Many people are anxious, at the moment, about the wheat crop of Manitoba, and some personal visits, as well as the most recent letters, pronounce the injury done to wheat by the frosts of August to be very serious. There can be no question that the glowing prospects of the Manitoba wheat crop in early August—17,000,000 bushels was the expectation of the Winnipeg Board of Trade, and other estimates went as high as 20,000,000 bushels—will not be realized. When the writer passed, eight or ten days ago, through Winnipeg, St. Paul, and Chicago, the impression he then received, from enquiries in those cities, was that the frost damage to wheat in Minnesota, Dakota, and Southern Manitoba was equal to a reduction of 15 per cent. from the estimates of yield previously formed. Later, the *North-Western Miller* says that "millions of bushels of wheat have been lost in yield by the damage in the North-West, and the quality of other millions has been seriously reduced," while the *Milling World* of Buffalo considers it "probably safe to believe that the dam-

age in some localities (of the territory named) was really great," though "it will require some time to decide the extent of the injury," and the *Winnipeg Commercial* of the 10th admits it to be "now known that there will be a considerable percentage of damaged wheat in some sections." It is not unreasonable to conclude considering the higher price obtainable this year, that Manitoba will receive as much money this year as last for her cereal crops, and this is assuredly a cause for thankfulness and courage.

The outlook is considered by wholesale merchants as better to-day than a few weeks ago. Our Montreal correspondent, writing of the dry goods trade, says that the recent fine weather has brought with it a decided improvement, both in way of remittances and volume of business. "Retailers in that city, as well as in the country, have taken a more cheerful view of things generally, and this in turn has been imparted to the wholesale and jobbing trade. There is but little change to note in values, and as stocks are not excessive in first hands, there is very little disposition to continue the policy of cutting prices, either in domestic or imported goods." In Toronto, importers of dry goods find an improved feeling among their customers, and better orders, in part the outcome of a prudent policy of abstention from ordering fall goods in spring and summer months, and in part arising from the impulse afforded by a fair yield of the farms. Parcels are not large but give token of a healthy demand.

A marked improvement in the demand for shipping and the great advance in freights is an important feature in estimating the general prosperity. The ocean-sailing craft of the Maritime Provinces are getting employment to a degree and at rates to which they have for years been strangers. Iron merchants tell us that the increase, just declared, of from 50 cents to \$1.00 per ton on pig iron is mainly caused by the fact that "tramp" steamers, which were usually lying in wait for trans-Atlantic cargoes, seem now to be all gone upon India, China, and such distant voyages. There is a distinct activity in the iron trade of Britain and its allied industries; the machine shops are everywhere busy, and prices of metals are on the rise. Still, with respect to iron, it is to be borne in mind that the enormous accumulation of about 1,250,000 tons in Connal's Glasgow yards is a clear menace to any great advance.

The clothing trade is not particularly active, nor is there any immediate "boom" in the millinery warehouses, although at their openings a fortnight ago the effort was made to anticipate a busy season. Book and stationery houses have been rather quiet, but all agree in the expectation of a good fall trade and a lively holiday season. Grocery importers are pretty busy and the provision trade is doing fairly well. There are no untoward features in the lumber trade of Ontario and Quebec, while, as we elsewhere show, a considerable increase is shown in the export of deals and timber from New Brunswick.

Upon the whole, there is room to anticipate a steady and satisfactory trade for the

fall. There is no stringency in money, and the scare or disturbance which might have been expected to follow the threatened retaliation policy of the United States has not arisen; at any rate it has not "affrighted our land from its prosperity."

#### FIRE OR ACCIDENT ?

A decision in the matter of plate glass insurance was recently given in England, which appears to conflict with Canadian practice. A Mr. Samuel Goldstone, of Longton, instituted a suit against the London Plate Glass Insurance Company for £5 5s., the value of plate glass insured by that company. The plaintiff's case was that the glass in question had been cracked by the heat from a gas jet, and that the crack subsequently extended across the pane. The insurance company disputed the claim, raising the question whether the pane was broken by accident or by fire. It was contended by the plaintiff that to come within the conditions of a fire policy, and to exclude from an accident policy, it must be shown that there was "ignition and conflagration." In this case nothing was burned, therefore there was no ignition. The plaintiff admitted that after the insurance was effected he changed the system of lighting his shop window "by substituting movable brackets for a pendant from the ceiling, of which change he did not notify the company." The defendant submitted that, the plaintiff having failed to give notice of this change, the company was therefore not liable. The judge said that in his opinion the damage was caused by fire, and therefore the plate glass company was not liable. He also ruled that the company was not liable because the plaintiff failed to give notice of the change in the mode of lighting the window, which was required by a condition in the policy. On both grounds a judgment was given for the defendants with costs. We have always understood that damage done through heat when no fire ensued is not to be regarded as a fire damage. The ruling of the English judge is contrary to this view.

#### ORDER OF THE IRON HALL.

Of all the assessment insurance schemes which have appeared for many years past, promising a variety of results and abundance of "cheap insurance," the Order above named appears to deserve the palm for visionary features. It seems a marvel that it should be able to persuade by its specious offers any one having a knowledge of figures. And yet we understand that close around us in Ontario a number of courts or branches have been established. A circular lying on our table indicates that there is one each in Toronto, Newmarket, Keswick, Lefroy, and Orillia.

The Order originated in Indiana about seven years ago, and professes to pay to every member who stands up to the assessments for seven years a certain sum of money not exceeding \$1,000 in any case, though he may limit the amount to \$800, \$600, \$400, or \$200, and pay assessments accordingly, running from \$2.50 for the

larger sum down to 50 cents for the \$200. Out of the sum to be received at the end of the seven years, certain, he is to have \$25.00 a week for sick benefits if he is taken sick during the seven years, and whatever is paid in sick benefits is deducted from the \$1,000, or from whatever sum less than the \$1,000 the Iron Hall chooses to tell him that it has accumulated for him up to that time. He is to pay for these benefits \$2.50, not annually or monthly, but just as often as the heads of the scheme at Indianapolis, Ind., send him a notice that they want money. Also to pay \$3.00 admission fee, and \$1.00 per annum for current expenses. Should he die during the seven years, after having been two years a member, his family is to receive \$500, less any sick benefits already paid to him, and that ends the contract as to his \$1,000. Branches collect the assessments, which are levied from Indianapolis, and 80 per cent. is forwarded to the Supreme Treasury, leaving 20 per cent. in the hands of the officers of the branch to be loaned at interest.

About six months ago the officers of the society applied for admission to Massachusetts, but were refused by the Insurance Commissioner of that State. Application was made to the Legislature and the requisite permission obtained, notwithstanding the plain demonstration made by the commissioner that its figures were of the South Sea Bubble nature, and that its promises never could be carried out. The following are two of the computations made by Mr. Merrill, the insurance commissioner, showing the absurdity of the scheme:—

"At the close of February the Iron Hall had 30,000 members, and the increase is now at the rate of 18,000 per year. To be more than fair, call the latter figure 15,000. Multiply this by seven for the growth of that number of years, and add the 30,000 members to start with, and we have 185,000 as the promised membership at the end of the seven years' period from now. Deducting the fifty-three per cent. of lapses, 63,450 would remain, requiring for payment at the end of 1895 the sum of \$63,450,000. The lapsing members, as before computed, at one and a half years each, and with twenty assessments per year, would contribute \$5,366,240. Their sickness, four and one-half days each per year, 58,994 weeks, would reduce this \$1,724,800, leaving net \$3,641,440. The remaining 63,450 members, twenty assessments each for seven years, would contribute \$22,207,500. To this add the above sum from lapses, and the Iron Hall would possess \$25,848,900 with which to meet its promise of \$63,450,000, a shortage of the trifle of \$37,601,100."

"The greater growth, the greater failure. Let us make one more calculation. We have heard scores of members of the Iron Hall argue in favor of a yet more rapid growth as the sure foundation of stability. Each member is to bring in four new members annually; that increases the membership fivefold each year. Apply a bit of the multiplication table to that proposition; 30,000 members now, 30,000 x 5 = 150,000 in one year; 750,000 in two years; 3,750,000 in three; 18,750,000 in four; 93,750,000 in five; 468,750,000 in six; and at the end of the seven years' period 2,343,750,000. Now, deduct the fifty-three per cent. of lapses, and there would remain to be then paid \$1,000 each 1,015,625,000 members, requiring in cash—and this in the year 1895—\$1,015,625,000—a million million dollars!"

The Order has been creating some excitement in Minnesota by having established

branches in that State contrary to the law, and the Insurance Commissioner entered actions against several parties, but as they were only workmen it would seem cruel to fine them \$100 each, and on their promising to discontinue and the Order withdrawing from the State, the actions were dropped. But Fred. W. Stockhowe, a member of Lodge No. 182, has entered action against the agents of the concern, on behalf of himself and a dozen other members, to prevent the "Supreme sitting at Indianapolis" from taking away the funds from the State, on the ground that the whole thing is a swindle. He shows that though the Order claimed to have a reserve fund of \$1,200,000 they have in reality less than \$100,000, and claims that their liability for benefits maturing in 1888 and 1889 far exceeded that sum.

From one of the circulars before us we notice that a "Dr. J. W. McClellan, Toronto, Ontario, Canada," is one of the members of the "committee on laws and supervision." We should be glad to hear from Dr. J. W. McClellan, or any other member, as to what is to be said in reply to the demonstration above made by Commissioner Merrill, showing a shortage of \$37,601,100, even with twenty assessments per year, after making full allowance for lapses. How is this shortage to be made up other than by default in payment of the amount expected? As Commissioner Merrill pointed out, such enlarged returns can only be secured on the principle adopted by Mrs. Howe, of Boston, Mass., in carrying on her Woman's Bank. This ingenious person obtained business by the promise to pay five per cent. *per month* interest; and she paid it, too, but it was out of other people's principal. Of course, business could not be carried on long upon such a basis, and when the collapse came her patrons had their eyes opened to the nature of the transaction. So the Iron Hall may for a time pay maturing claims, as it has already done, but let no man be deceived by that. The plan is contrary to the rules of mathematics and plain dealing, and disappointment is sure to come.

#### THE INDUSTRIAL EXHIBITION.

The Toronto Industrial Exhibition has seen its tenth year, and this year's show bids fair to be no less imposing and successful than previous ones, but if possible more so. The official opening, on Tuesday last, by His Excellency Lord Stanley of Preston, Governor-General of Canada, took a goodly number to the grounds, but there is no crowding as yet, nor will the busiest days come till next week. An attractive feature is the display, in a building on the north side, of living fish in tanks, from the tiny gold-fish to the huge sturgeon. And the Natural History exhibit is as interesting as it is instructive. The Dairy Building is not yet fully in order, and in the Apiary Building one misses the large and varied assortment which was to be seen last year, when 33 exhibitors showed seven tons of honey. This year there are but three, with some 1,700 pounds. The reason is found in the short crop of honey, occasioned by the drouth of the past sum-

mer. In Machinery Hall, the Stove Building, the Carriage Building, and various sheds or spaces devoted to farm engines and field implements, the display made shows no slackening in the desire of makers in these lines to place their wares before the gaze of the throng that usually congregates. And in spite of the efforts made by the management, by affording more room and extended buildings, there are still some disappointed exhibitors and some evidences of crowding. The Main Building is full, as usual, of attractive exhibits of manufactures; the strains of music from pianos and organs, the click of sewing machines, and the subdued hum of shafting is to be heard all day long. The curious, the marvellous, the spectacular, have all been provided for the thousands who go to such places "to see the show," in vulgar parlance. But there is a fair display in the Art Building, and abundant room on all sides for those who visit the Exhibition with the more deliberate object of ascertaining whether Canadian enterprise and skill in the arts and manufactures is keeping pace with the age. We hope to find room in this issue for some description of individual exhibits. Many familiar firms are to be found represented; some new ones, too, who have never before found place at this show.

#### EDITORIAL CORRESPONDENCE.

##### OUR NORTH-WEST.

To describe in a single letter a trip across the continent, how shall one begin? There are wonders enough to be seen in a journey from Montreal to the Pacific Coast to occupy many letters. And among the greatest of these wonders is the Canadian Pacific Railway. I can quite easily fancy some readers saying, "We have heard this sort of talk before about the railway and the route, and have read such puffery many times." But I shall set them reading once again, and there is no puffery about it, now. Time was when I myself read the impassioned word-pictures of Lady Macdonald with a lively sympathy for her fancy and her power of description; when I perused the letters of Sydney Dickinson in the *Springfield Republican* and the *Boston Journal* with patriotic pride—discounting them, however, in my doubt if anything could be so fine as he made out. The letters to the *London Times*, even, had not made the impression that they deserved, while the printed descriptions issued by the company met with no larger share of respect than such official literature usually does.

Now, however, that we have made the trip out to Victoria and back, taking the steamers from Owen Sound to Port Arthur and across the Sound from Vancouver, I say deliberately that the trip cannot disappoint any reasonable being. The scenery of the Rockies, the Selkirks, and the Fraser River surpasses all description in grandeur and in beauty. The Lake trip near one end of the route and the Sound trip at the other form delightful breaks in the long railway journey. And the traveller is surrounded by care and wrapped in comfort, for the parlor cars are cozy and the dining cars first-class. At different stages we met five Americans, each of whom had crossed the continent by different railway routes, one of them by every route. The declaration of all was the same, viz., that the natural scenery of the C.P.R. was much the finest. "I tell you, sir," said

one of these (a Boston man, we understood) as we lingered on the pavilion of the admirable hotel at Banff, "I tell you, sir, nothing so fine in mountain scenery is to be seen in this America of ours as I have seen since we left Vancouver. You have an elegant railway service here, sir, it beats 'em all, Union, Northern, Denver, and Rio Grande, beats 'em all, for a fact." All this enjoyment, I may tell the reader, cost us only \$116.20 each for transportation, Toronto to Victoria and return, 5,400 miles; and in a journey of four weeks we have only spent some \$86.00 each additional. We return by St. Paul and Chicago, which costs slightly more. If anyone with \$200 in his or her pocket wishes to take a September trip westward, the C.P.R. will give excellent value.

You will expect me to say something about development, traffic, commercial and political sentiment, immigration, crops. Yes, especially crops. I shall not easily forget the intensity of apprehension that showed itself in the faces, the very voices, of the people in Manitoba during a cold wet week in August, lest injury should be done to the growing grain. What anxious hours were spent by the fascinated lingerers around the Board of Trade rooms in Winnipeg at that critical time. High as the spiritual barometers of merchants might rise at perusing the returns from country correspondents of the board denoting "15 per cent. increased acreage for wheat; 20 per cent. increase for barley," there was no denying the chill that came over the assemblage when telegrams arrived announcing 34° here, 29° there, by an actual, physical, unfeeling, unreasoning thermometer. Not all the pluck and cheeriness of the secretary, nor the strenuous logic of the president, nor the labored precedents of the oldest resident could raise the spirits of the community during those trying days. Happily the wheat crop, though late, turns out as a rule well. There are streaks of frost-bite in the fields of Southern Manitoba, as there are in those of Northern Minnesota and Dakota, and some farmers elsewhere, too, must pay tribute to Jack Frost. But the yield in the province must be large; 17,000,000 bushels of wheat was the estimate of the Board of Trade people when I left, as compared with 14,000,000 bushels last year. Either figure will suffice to give a spur to the prosperity of our great North-West. As to barley, many of your readers must have noticed the statement of a Milwaukee or Detroit brewer, that he "got 1½ barrel, for 100 bushels more ale out of the Manitoba malt than I got out of the same quantity best California." No wonder that such an experience stimulates the sowing of barley in that province, and no wonder that its Board of Trade scatters circulars by the thousand announcing to American brewers and maltsters the fact above stated. If, as I understand, there were 2,000,000 bushels barley harvested in Manitoba last year, this year's crop should be nearly 3,000,000.

Provincial politics in the Prairie Province have not reached the "rest and be thankful" stage. The percentage of politics to the acre there is higher even than in Ontario, it seemed to me. Norquay is under a pretty dense cloud and the Greenway Government is grappling hard with the problem of how to secure a competing line to the C. P. R. Whether the Northern Pacific or the St. Paul, Minneapolis, and Manitoba road will obtain the plum is not settled yet. It is significant, however, that the supporters of Mr. Greenway in the House are not so numerous as they were, nor is the contract with the N. P. R. R. quite so much a foregone conclusion.

Of all the handsome cities in the West, this pair, Minneapolis and St. Paul—for one hardly dares mention them separately—is surely the most beautiful. But even their natural and acquired beauty is less striking than their growth, since I am told by a resident manufacturer that whereas on his advent there in 1880 the combined population of the twin cities was 80,000, it is now 480,000. Business lots in the best quarter bring \$1,000 per foot front, and dwelling lots range from \$200 to \$500 per foot (150 feet deep) in the choicest localities. Railway traffic hereabout is a marvel, in extent and character. To the immigration there seems no end. Between here and Winnipeg the farm landscapes at this harvest season give token of a wealth that should bring happy visions to the farmer—if farmers ever dream. To speak or write of retaliation, in the sense of President Cleveland's recent *political* proclamation, seems a mockery in view of the enormous commercial interests involved in the traffic between the United States and the Dominion. The President has for once, perhaps, been over-persuaded by the peddling politics of some timid Democrats into a display of Anglophobe fireworks. But he has lived too long by the Great Lakes not to have learned, better than the average Washington politician, how great is the volume and value of international trade on this continent, and how vast the importance of amicable relations between two countries which nature intended to be friends.

J. H.

Saint Paul, Minn., Sept. 3rd, 1888.

#### A BOARD OF TRADE FOR WALLACEBURG.

We are favored with a letter from the Reeve of Wallaceburg, Ont., who says that the merchants of that busy place talk of establishing a Board of Trade, and desires us to tell him how they should go about it. If it be desired to procure a charter for the board, a proper way is for the merchants who propose forming it to forward a memorial to the Hon. the Secretary of State, at Ottawa, stating their desires and asking for the charter, which will, doubtless, follow in due course. It is, however, possible to constitute a board of trade without the formality of a charter, and this, we are told, has been done by several Ontario towns, such for example as Lindsay and Napanee. Then, too, it might be that the commercially disposed people of Wallaceburg would like to affiliate with that influential body, the Toronto Board of Trade. If so, they may communicate with the Secretary, Mr. E. A. Wills, with full assurance of an encouraging reply. Mr. Gillard tells us that there are now in Wallaceburg 3,500 people, and that the business they do is very considerable. "The exports," he adds, "from this port to the United States last year amounted to over half a million dollars in value; and they will be much larger this year. Just to give you an idea of the amount of vessel trade done here, I may say that the bridge over the main stream of the Sydenham River here was swung last year, during the season of navigation, 3,400 times for boats to pass through. In order to make our town an advantageous place to do business in, we require certain united efforts, and we think that if we had a good live Board of Trade we could secure some of these advantages, and we know of no better source to apply for information than to THE MONETARY TIMES."

It may be said with safety that the material prosperity of a town, whose merchants show unanimity and *esprit de corps* in matters re-

lating to its commercial progress, is much more likely than that of a place which is content to allow affairs to drift carelessly and aimlessly. The proposal of the Wallaceburg merchants, therefore, is to be welcomed as an earnest of their spirit; and we trust to hear of the suggested commercial organ being formed and actively carried on.

#### AN IMPORTANT FIRE INSURANCE CASE.

The case of James R. Bain, of Montreal, *vs.* the Norwich Union Insurance Company was last week tried before Justice Taschereau, in that city. The loss by fire was submitted to arbitration, Mr. Molson, the agent of the Norwich Union in Montreal, appointing one arbitrator, and the assured the other. The appraisers in their award allowed a dollar per yard for awning destroyed by fire, which the general agent of the company, Mr. Alexander Dixon, of Toronto, afterwards learned to be much in excess of the value. In proof of this over-valuation a blacksmith named Peter Gervais was put in the witness box, who himself some time before had sustained a similar loss for which he was allowed only 75 cents per yard, and yet managed to make a profit of \$400 on the transaction. On cross-examination Gervais said that he had made proof of loss to that amount, but had not returned to the company the \$400 which he admitted to be in excess of his loss. It appears from the evidence that Mr. Dixon had not taken the proper steps to set the appraisal aside and have a new one made. The learned judge pointed out that Mr. Molson's appointment of appraisers under similar circumstances was generally sanctioned by the head office. Mr. Dixon stated in his evidence that he gave Mr. Molson no such power, but he admitted that Mr. Molson's action in this respect had previously been repudiated only once.

Mr. Justice Taschereau stated that under "Article 1,727 of the Civil Code, the mandator is bound in favor of third persons for all the acts of his mandatory done in execution and within the powers of the mandate, and the mandator is also answerable for acts which exceeded such power if he has ratified them *expressly or tacitly*." This, added the judge, was not only the law of the province, but the universal law and the law of common sense. The learned judge, in analysing the evidence, showed that Mr. Dixon had not repudiated the appraisal at first by quoting from a letter written by that gentleman to his head office, in which he said, "I have appointed an appraiser." The repudiation was said to be an afterthought, but no repudiation is possible after ratification. The verdict of the jury was practically for the plaintiff; they found, however, that the plaintiff had not given notice of a further insurance in the Glasgow & London. The case is to come before the Court of Review for argument and judgment. We understand that a legal firm in Montreal, on behalf of Mr. Bain, have entered an action against Mr. Alex. Dixon, the general agent of the Norwich Union, for \$10,000 damages for an alleged libel contained in a letter written by him to his head office in England, and also in another letter written to Mr. Bain himself.

—We learn from a late issue of the *Canadian Gazette* that application has been made to the London (Eng.) Stock Exchange Committee to appoint a settling day and to grant quotations to the £100,000 4 per cent. perpetual debenture stock of the Canada Permanent Loan and Savings Company.

#### IT WANTS TO COMPROMISE.

A correspondent asks us to call attention to the action of an insurance company whose name involves two nationalities, Scotch and English, that refuses to pay the full amount of its policy on an English church in Etobicoke recently destroyed by fire. The property has been, for some years, insured in the company, and the full rate of premium asked was promptly paid. It was insured for \$1,100, and was totally consumed. The company now offers to compromise by paying a less sum than the amount for which the church was insured. Our correspondent asks: "Is the company not morally and legally bound to pay the full amount upon which it has received premium, so long as there is no fraud in obtaining the policy, and no doubt in regard to the origin of the fire?" Without knowing all the circumstances it is somewhat difficult to reply to this question. If the proper value of the building was stated in the application, and it must have been if there was "no fraud," we certainly think that the company should pay the full amount involved. It is, however, a legal question, and one which can be more definitely answered by a lawyer.

#### EXHIBITS AT THE INDUSTRIAL FAIR.

##### THE CARRIAGE BUILDING.

Entering the carriage building at the north end one comes upon a highly decorated specimen of a Chatham waggon, bearing the proud title "Government Standard." The body glows with varnish and gilding, the hubs are claret and gold, and the iron-work glistens with silver paint. It is not meant that this degree of decoration is needful to reach said standard, for the value to the buyer exists rather in the solid qualities of the waggon. Its trees and yoke are of ash, the spokes and feloes of white oak, the reach also of oak, the axles of hickory. The wood work of the running parts is all left natural color and varnished, so that any one may see what good quality it is. The iron-work of these waggons is allowed to be first-class, the Chatham Manufacturing Co. making their own skeins and boxes, as well as their hubs and spokes. The experience of thousands of buyers all over the country is that these waggons are excellent value.

Further exhibit is made this year of the tempered steel carriage, cutter, buggy, and sleigh gears made by the J. B. Armstrong & Co., of Guelph, which have become so favorably known. We have previously noticed their "Defiance" side bar gear, and their "Boss" side spring gear, which have their admirers among the driving public; but it seems to us as if the acme of simplicity has been reached in the "Common Sense" gear, which is now in its first year and is attracting much attention. A democrat waggon and a single buggy are shown, fitted with it. We observe among others from this establishment a doctor's gig and a sulky, also a road buggy, and specimens of the "perfect" single plate and "perfect" plate carriage springs turned out in such perfection by this establishment.

Among the variety of exhibits made by Warnock & Co., of Galt, embracing carriage gears such as the popular "Fairy Queen" and "Champion" and others that we need not at present name, there appear two novelties that merit some description. One of these is the Warnock Patent Fifth Wheel and Gearing Irons. A perceptible advantage in this wheel is that the friction surfaces are bevelled, which prevents sand or grit lying upon them, as there are no flat wearing surfaces to the fric-



tion plates. Then the king-bolt is behind the axle, which allows the vehicle to turn in less space. Another thing that commands attention is the patent-ribbed springs made by this firm. Instead of the usual weakening of the spring by cutting a slot in it, in which a bead upon the lower leaf may run, there is pressed out along the centre of each leaf a rib like an inverted V, and these leaves slide one upon the other, which strengthens the spring.

Three hearses in a row, stand in funeral show; one white and two black, as part of the exhibit of Matthew Guy. They may be very fine specimens in an undertaker's eyes, with "the trappings and the suits of woe," their cinerary urns, feathers and images, but they are not cheerful. Far more attractive are his travelling vehicles, such as the vis-a-vis, with its look of solid comfort, the Gladstone, the single-seated Surrey, the extension-top carriage and the doctor's cart. All these goods have a substantial look.

We are glad to welcome as an exhibitor in Toronto so well-known and important a firm as that of N. & A. C. Lariviere of Montreal, proprietors of La Carrosserie du Canada. The fame of their products has been deserved, and the exhibit they now make of seventeen vehicles (11 carriages and 6 sleighs) is really admirable.

#### THE STOVE BUILDING.

At the south end of this building a good display of a dozen or more furnaces is made by the J. F. Pease Furnace Company, of this city. This number includes various sizes of the "Economy" furnace, with which this firm has familiarized the public, and which possess claims to the merits of simplicity and economy. The internal structure of these furnaces is shown, on the ground, in an interesting way; in one is seen a steamboiler, in one a warm-water heater, while the third shows the working of steam and hot water in combination. In all, thirteen sizes of these excellent heaters are made.

The Chown & Cunningham stoves, to the number of four or five dozen, are being shown by their Queen street agent in a space some seventy feet in length on the south side. The space was not yet filled when our reporter called, but the variety and style of those already placed was very creditable to the manufacturers.

Warden King & Son, of Montreal, make and exhibit Spence's "Daisy" hot-water boiler, in different sizes, and are able to show many testimonials to its simplicity, cheapness, and effectiveness. This firm also manufacture the "Champion" heater.

#### THE MAIN BUILDING.

In the main aisle of the ground floor we come upon a group of exhibits whose names are quite familiar, inasmuch as their proprietors have with great good sense taken reasonable means to make their virtues known to the buying and consuming public. First among these to catch the eye of the entrant by the north door is the Cook's Friend Baking Powder. One is not surprised to find ladies lingering around this booth—the article is a domestic one, and its title is attractive; but what induces them to linger still longer is the array of mirrors, round and square, bronzed and gilt, which the shrewd (and gallant) proprietors have disposed around the exterior of their temporary dwelling. What is kept inside, the ladies are not privileged to know, beyond the neat little lithographed cards which declare the value and virtue of the Cook's Friend to all and sundry.

Next door is the domicile of that collection of toothsome and wholesome farinaceous sub-

stances known as "Our National Foods." With such a climate as ours, in which almost anything fit for man's sustenance can be grown, we ought to be the best fed people on earth, but we are not, because many folk don't know how to prepare food. This lack the Messrs. Ireland & Son, of Toronto, (Fish & Ireland, at Lachute) have undertaken so far as cereals go to supply in providing Baravena; gluten flour, prepared groats, rolled oats, and desiccated foods such as they have taken prizes with at Antwerp and the Colinderies. Very good foods they are.

The Morse Soap Company, usually so happy and so prominent in their methods of advertising, are on the present occasion very modest, for they confine their exhibit, so far as we could discover, to showing "Savona," a French washing powder, in a small booth. However, they have made their wares thoroughly known, and as a result are probably too busy to attempt an extensive display at present.

"It is like a condensed drug store, is'nt it?" was the remark made by a spectator anent the striking temple of the Pure Gold Manufacturing Co., at the west end; and sure enough, from the foundations of tin to the gold ball which surmounts the dome, it is a quaint structure. Its sides are made of cloves and cassia, soap and wash compound, pepper and blacking; its roof of borax and mustard; the entrance pillars of baking powder. Inside are rows upon rows of glass vessels, with samples of the "Pure Gold" goods, which produces the drug store effect referred to. The quality of the articles made by this company has been, as we have seen, pronounced very satisfactory, and is well maintained. The variety of condiments, essences, herbs, and other domestic requisites that they turn out is very large.

Vinegar is not, of itself, a substance which can readily be used for decorative purposes, but the adjoining booth, devoted mainly to J. T. Mathews' vinegar, is resplendent with gilt and varnished kegs, glass jars, and ornamental bottles of clear crystal containing the white wine vinegar of this firm, the quality of which proves very satisfactory. There will shortly be shown, we are told, pickles, sauces, and cat-sups, made by other parties with Mathews' vinegars.

A little further towards the central fountain stands a notable display, in the shape of a sort of pyramid of paraffin, flanked by towers and decorated with ornamental glasses containing samples of the oils made by the Queen City Oil Works. This paraffin wax, which they display so liberally, is made from their cylinder oil. Among the specialties shown by Messrs. Rogers & Co. are the Peerless burning oil and Diamond oil; amber oil, sperm oil, and extra lard oil; axle grease and the Peerless hoof ointment, and for most of these there is a steady demand.

Towards the other end of the long corridor on the ground floor are some displays which are not more striking than grateful to the eye. The structure so ingeniously erected by Avis & Co., of the Dovercourt Twine Mills, and tastily dressed with ropes, twines, and threads in all shapes, is worth a visit. Cadieux & Derome, dealers in artificial flowers and mourning souvenirs, at Montreal, make an attractive exhibit of imitation plants and flowers of extremely natural colors.

What looks like a car load of calfskin and morocco, paper and gilding, ruling and lettering, is the great pile of bank and office books shown by Brown Brothers at the north-west angle next the fountain. This old and well-known house is always to the front in any-

thing that pertains to book-binding and stationery.

The Steele Brothers Company offer to the lookers-on a "WELCOME," worked in immortelles, to their pretty booth, where a young lady sells dried flowers and feathers, put up in ornamental shapes, and gives away their quaint lithographs, celebrating the repute of the concern as seedsmen and florists. The place would do for a temple of Ceres and Flora: there are the emblematic stalks of maize (12 feet long), ears of wheat and oats, packages of seeds, besides flowers galore.

Very inviting are the two billiard tables shown by Samuel May & Co., one carom and one cushion. Very familiar the sweet sound of the Bell organs in the south-east corner, and pleasing to the eye the large exhibit which this firm makes. There is *multum in parvo* illustrated by the concentrated display from the Victoria Wire Works of B. Greening & Co. at Hamilton. In small space there is shown by this firm some very important and creditable products, which it is not generally known are made in Canada. We refer to such goods as wire rope and cable of all sizes, fit for ships' rigging, elevators, etc., etc. The better-known wire work of this house is well represented, such as wire lattice, wire partition, sand screens, screen cloth.

#### EVERY MAN IN HIS HUMOR.

Wilkie Collins is keeping a dry goods store in this city, and Shakespeare is selling groceries. To what base uses, etc. !—[Toronto Monetary Times.]

Taking all useful occupations together, can it be said that any one is baser than any other? May a man not keep grocery with as noble a spirit as can be put into the writing of novels or dramas? If the *Monetary Times* really thinks selling groceries is a "base use" to put a man to, what defence has it to the charge that it is a trade paper? To what base uses has it put itself !—[St. Louis Grocer.]

Is not this enough to make a man cry out, with Matt. Prior, "Odds life! Must a man swear to the truth of a song?" If the dignified Missouri Gradgrind who produced the above solemn rebuke of our little paragraph will permit such levity, we shall quote a corkscrew story to him. In London, England, last month, a committee of the House of Lords had under consideration what is known as the Central Railway Bill, which concerns Glasgow. Among the witnesses examined was a burly, self-possessed, and smiling engineer of the latter city, named William Robertson Copland. This gentleman happened to say that he was particularly well informed about the running sand of the Clyde Valley, when Mr. Littler cross-examined him for the promoters:

Mr. Littler—Is there as much difference between Clyde running sand and English running sand as between Scotch ale and English ale?

Witness—There is a great difference between the last two at any rate. (Laughter.) He thought proprietors should be compensated if footpaths were taken.

Mr. Littler—Would you not take a moderate view respecting compensation, as in the case of the Coatbridge and Airdrie Waterworks?

Witness—That would depend which side I was on. (Laughter.)

Mr. Littler—Does it depend on the side you are on as to how you give evidence?

Witness—I always heard that Scotchmen were the only people needing a surgical operation to understand a joke, but I see that the disease is spreading into England. (Much laughter.)

Mr. Littler—Do you say that on your oath? (Laughter.)

Witness—I do. I meant it as a joke, and every one in the room but you understood it as that.

## LUMBER AND TIMBER NOTES.

A synopsis of the wood export from New Brunswick in eight months of the present year, as compared with the like period of 1887, is made by the *Saint John Globe*. In 1887, up to 31st August, there had been shipped 81,876,225 superficial feet of deals. This quantity has been exceeded thus far this year by nearly thirty per cent., the shipments from 1st January to 31st August last having reached 113,955,460 feet deals. Mr. Gibson was the largest shipper, his quota being 74,853,000 feet, Mr. Mackay the next, 31,905,000 feet, and after him Mr. McKean. All the rest together do not send over 2,200,000 feet.

Looking at the destinations of deals shipped this year from New Brunswick, we find that out of the 114,000,000 feet despatched there has gone to Liverpool 43,000,000 feet, to Ireland 26,667,000 feet, to Bristol Channel 25,218,000 feet, to the Continent 2,353,000 feet, to Fleetwood 2,609,000 feet, and to other parts 14,046,000 feet.

An extensive sale of limits is announced by the *Ottawa Journal*, which states that Messrs. Hurdman Bros. have sold their Magnisippi timber limits to the E. B. Eddy Manufacturing Co. for \$325,000. It is said that these limits are perhaps the best on the Upper Ottawa, and were purchased by the Hurdman Co., from Mr. Peter White, M.P., some three years ago, for \$250,000. A large portion of the country, which is over 300 square miles in extent, has never been cut on at all. The Eddy Co., intends working the limits extensively this winter, and will begin putting in men for that purpose at once.

Messrs. Klock Bros., of Klock's Mills, Upper Ottawa, have purchased the limits on the Veuve River, Province of Ontario, of the Hon. J. G. Ross, of Quebec, for a sum reported to be \$50,000. The berth is 88 square miles in extent and adjoins the Veuve limits of Messrs. Klock Bros. The firm intend working their new limit this winter.

More timber, as well as more deals, has been shipped abroad this year than last from New Brunswick. The shipment of birch timber this year so far has amounted to 5,844 tons. Of this quantity, 4,206 tons was shipped by Mr. Mackay, 1,318 tons by Mr. Gibson, and 320 tons by Messrs. McLaughlan & Wilson. The export in the same months last year was 3,837 tons. With the exception of 320 tons, the whole shipment this year went to Liverpool. Of pine timber 457 tons was sent forward to Liverpool, as against 1,586 tons last year.

## TO CORRESPONDENTS.

Replies to the enquiries of H. M., Montreal; W. K., Goderich; J. McD., Ottawa, are unavoidably held over. Other enquirers will find their queries answered in this issue.

—A movement is on foot among the marine underwriters of Halifax to establish a tariff of rates for marine insurance such as now exists for fire underwriting. A common form of policy has also been proposed, so framed that the conditions of every company should conform. A good deal of the non-success of Halifax marine underwriting is reported to have come from the extremely low rates charged induced by close competition, and it is considered that the only method that can be adopted to save further loss is to charge a definite premium. This would seem to be common sense.

—The Montreal City Council shows unaccountable apathy in its want of decision and action in so important a matter as the appointment of a fire brigade chief. It is admitted on all sides that the present chief must be replaced before the efficiency of the brigade can be assured. As a consequence of its inefficiency insurance rates have been raised, and it is perfectly understood that whenever a head of the firemen shall be chosen who possesses the confidence of the underwriters, premiums will be lowered and the citizens saved some \$200,000 per annum which they now pay in enhanced rates. A satisfactory man is available in Mr. Beckingham, one in whom the citizens and the insurance companies have faith. And yet the City Council has allowed months to pass and are still wrangling as to whom they shall appoint. One narrow-viewed partisan wants the chief to be a resident of some particular suburb, another insists that he must speak and write French. And so for one petty reason and another the appointment is shelved from week to week. It is time that something roused the Montreal Council to a sense of their duty. Mr. Grenier has shown admirable spirit in urging, on grounds of public policy, an immediate appointment. And he does not argue either that because a man is not a Frenchman he stands no chance of such an appointment in the city of Montreal.

—A subscriber asks us the dates of the principal exhibitions and fairs in Ontario and the adjoining States. We may tell him that the Industrial Exhibition was opened in this city by the Governor-General on Tuesday last, and continues into next week, and that the Provincial Exhibition is also in full swing at Kingston. The Western Fair at London will be held from the 20th to the 29th, and that of the Southern Counties takes place at St. Thomas on Monday to Thursday of next week. The Hamilton Central Fair is advertised for 24th to 28th September; and there are fairs at Belleville and Peterboro on those days. The Ottawa Fair is to be held on the 24th to 29th. The Eastern Townships Fair, at Sherbrooke, Que., is announced for October 4th to 5th. Fairs at Bedford and Stanstead, in that province, have already been held, and were very successful. The Michigan Fair is being held this year at Jackson, and the Buffalo Exposition is now in full blast. Lindsay and Chatham, October 2nd to 5th.

—Commercial travellers, being men of energy and spirit for the most part, work hard when at work and when the time comes for recreation play with great enthusiasm. The members of the Dominion Commercial Travellers' Association have returned, since our last, from their first annual excursion by rail from Montreal to Saratoga and New York and Boston. Quite a few members who participated are of opinion that the excursion ought to be made an annual affair. The present being the first occasion, since the organizing of the association in 1872, that its members have gone from home as a body intent upon recreation and enjoyment, the experiment has possessed the charm of novelty. We shall be pleased to hear that the Dominion Association has resolved, in the autumn of each year, to devote a few days to becoming "Uncommercial Travellers."

—It will interest the business public to learn that, in consequence of an invitation from the Toronto Board of Trade, a deputation from the Duluth Chamber of Commerce will, in a few

days, pay a visit to this city. The party will probably number from six to ten, and its object will be, not to have a holiday, but to secure information and engage in a conference on business matters. The same gentlemen are to visit Montreal upon an errand which relates to railway communication between that city and Duluth. Such visits as these do much to promote trade between the two countries, and at the same time tend to create intimacies and cement friendships. We will undertake to say that when these Duluth gentlemen return from Montreal and Toronto to their homes, they will cherish a vastly different notion of Canada and Canadians from that which is derivable from the preamble to the Retaliation Bill passed by Congress in its wisdom.

—The Provincial Exhibition of Nova Scotia is to be held at Truro from the 24th to the 28th of the present month, and preparations are being rapidly completed. Entries close on the 15th instant, but under special circumstances may be extended till a day or so before opening. St. John proposes to have an extensive exhibition next year and is already making the preliminary arrangements for successfully carrying it out.

## Correspondence.

## THE WHEAT CROP.

*Editor Monetary Times:*

SIR,—In your issue of last week you give the average produce of the wheat crop in Ontario as under:

Average.	Bushels of Wheat.
1,194,387	18,418,600
Deduct for seed 10%...	1,841,870

18,576,830

Estimating the population of Canada, without the North-West, at 5,000,000; 5,000,000 at 5½ bushels per head equals 27,500,000 required for bread for consumption, so that 10,923,170 bushels would be required to import; the amount raised in the lower provinces does not amount to anything. Manitoba reports a probable surplus for exportation of 17,000,000 bushels. The whole of the Dominion would not, therefore, be good for an export of more than 6,000,000 bushels. The crop of the U. S. is not estimated at over 400,000,000 bushels.

Deduct for seed..... 40,000,000  
5½ bushels per head on 60,000,000  
people..... 330,000,000

370,000,000

Leaving an available surplus in the United States of 30,000,000, besides the visible supply. But then it is estimated that there is always a reserve of 50,000,000. Where is the available surplus for export?

I remain, yours respectfully,  
Barrie, Sept. 1.

F.

—Mrs. Hendricks was entertaining some ladies at a select little 5 o'clock tea, and Bobby, who had been exceptionally well behaved, was in high feather. "Ma," he said politely, as refreshments were being served, "may I have some tongue, please?" "There isn't any tongue, Bobby." "That's funny," commented Bobby, "I heard pa say there would be lots of it here to-night."—*N. Y. Sun.*

## JAPANESE NEWSPAPERS.

H. Okawa, of Tokio, Japan, proprietor and publisher of the *Nichi Nichi Shumbun* (the *Daily Times*), the largest and most influential newspaper of Japan, is a small man, with a complexion rather fair for a Japanese and a strong, intelligent face. (Mr. Okawa passed through Toronto on his way to New York.) He speaks English fluently, and to a reporter who met him on his way home after having purchased paper-making machines in America, he said:

"The newspaper profession in Japan is as yet nothing compared to that of America, but

Leading Wholesale Trade of Hamilton.

# Knox, Morgan & Co.

WHOLESALE DRY GOODS,  
HAMILTON.

OUR FALL STOCK OF  
Imported & Domestic Goods  
NOW COMPLETE.

Customers can rely on prompt execution of orders given to our Travellers.

Personal Inspection Solicited.

# ADAM HOPE & CO.,

HAMILTON.

Sole Agents in Canada for

THE SHOTTS IRON CO., GLASGOW,  
Offer for sale for spring delivery

No. 1 Shotts Pig Iron,

ALSO  
No. 1 SUMMERLEE PIG IRON,  
No. 1 LANGLOAN PIG IRON,  
No. 1 SIEMENS PIG IRON.

For Prompt Shipment ex Yard.

Hamilton, Aug. 31st, 1888. | PRICES ON APPLICATION.

# JAS. TURNER & Co.,

HAMILTON,

HAVE IN STORE

ex S. S. "Aberdeen,"

via Vancouver, one of the finest invoices of

Early Pickings Pekoe Congous

Shipped from China this Season, which they offer to the trade at LOW PRICES.

See Samples now in the hands of Travellers.

JAMES TURNER & CO.,  
HAMILTON, - - - Ont.

B. GREENING & CO.,  
Wire Manufacturers and Metal Perforators,

VICTORIA WIRE MILLS,  
HAMILTON, ONTARIO.

NEW JAPAN  
TEAS!

BROWN, BALFOUR & Co.  
WHOLESALE GROCERS,  
HAMILTON, ONT

we are learning fast. We do not pay so much attention to sensational stories, nor indeed to news, and journalism is almost absolutely confined to short stories and political essays. There are a number of English newspapers in Tokio and some in other parts of the Empire. They are modeled very closely on the English journals of the present day. My paper has a daily circulation of over sixteen thousand, which is considered very large.

"The Japanese printer is very much hampered by our present methods of work, and I do not see how we are going to change them. The Japanese alphabet contains about eight thousand characters, and each character occupies a different box in the case. The composing-room has only one case, which is placed against the side of the wall, the boxes being arranged as high and low as a man can well reach, and all the compositors use this one case. On this account the printers are compelled to walk twenty miles in a day, and when hurried go rushing about from one box to another, tumbling over each other in the most confusing manner. This causes the work to take much more time and labor than in most other countries."—*N. Y. Journalist.*

## Commercial.

### MONTREAL MARKETS.

MONTREAL, Sep. 12th, 1888.

ASHES.—The receipts continue light, and there is not much doing; first quality pots are still quoted at \$4.10 to 4.15; seconds, \$3.60; pearls nominal at \$7.

BOOTS, SHOES, AND LEATHER.—As to shoes, manufacturers are kept busy with their orders for the fall trade, which on the whole are reported satisfactory, both as to prices and amount of business done. Nothing of importance has transpired in the leather trade; but the market remains firm for both sole and uppers. Certain lines of the latter have been enquired for somewhat more freely; but the supply is quite equal to the demand. We quote:—Spanish sole, B. A., No. 1, 21 to 23c.; ditto, No. 2, B. A., 18 to 20c.; No. 1, ordinary Spanish, 19 to 21c.; No. 2, do., 17 to 18c.; No. 1, China, 18 to 19c.; No. 2, 17 to 18c.; hemlock slaughter, No. 1, 23 to 26c.; oak sole, 40 to 45c.; waxed upper, light and medium, 30 to 33c.; ditto, heavy, 27 to 30c.; grained, 30 to 35c.; Scotch grained, 33 to 37c.; splits, large, 16 to 23c.; do., small, 12 to 18c.; calf-splits, 32 to 33c.; calfskins (35 to 46 lbs.), 55 to 65c.; imitation French calfskins, 70 to 80c.; russet sheepskin linings, 30 to 40c.; harness, 21 to 30c.; buffed cow, 10 to 13c.; pebbled cow, 10 to 13c.; rough, 21 to 23c.; russet and bridle, 45 to 55c.

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CEMENTS, FIRECLAY, &c.—The market keeps firm, but quotations remain unchanged. As the season advances, however, prices are likely to favor sellers. Portland cement in round lots is still quoted \$2.30 to 2.50; Roman, \$2.75; Canadian, \$1.75; fireclay, \$1.50 per bag; firebricks, \$20 to 25 per M.

DAIRY PRODUCE.—The butter market remains quiet, with only a limited export demand, and stocks are accumulating. Prices are unchanged, however, and we quote creamery 19 to 19½c.; the finer grades of Eastern Townships for local consumption, 17 to 19c.; and Western, 16 to 17c. Cheese since last report continues dull, and any change in values is towards a lower basis; quotations for finest white and colored, 8½ to 8¾c.; medium, 7½ to 8c. Eggs are in very fair demand, at 15 to 16c.

DRUGS.—The market is fairly active, with a slight decline in some lines and an advance in others. Soda crystals are somewhat cheaper in England, but higher freights keep them firm here. Bleaching powder is scarce and quotations well sustained. Gum arabic stocks are almost exhausted. Opium firm, and likely to advance. Glycerine, after touching very low prices, is firmer and likely to go higher. We quote:—Sal soda, 85 to 95c.; bi-carb soda, \$1.80 to 2.00; soda ash, per 100 lbs., \$1.70; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 10 to 12c.; cream tartar crystals, 33 to 35c.; do. ground, 34 to 36c.; tartaric acid, crystal, 54 to 55c.; do. powder, 55 to 58c.; citric acid, 68 to 72c.; caustic soda, white, \$2.25 to 2.50; sugar of lead, 10 to 11c.; bleaching powder, \$2.50 to 2.60; alum, \$1.60 to 1.70; coppers, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.00 to 2.25; roll sulphur, \$2.00 to 2.15; sulphate of copper, \$5.50 to 6.00; epsom salts, \$1.25 to 1.40; saltpetre, \$8.25 to 8.75; American quinine, 52c.; German quinine, 52c.; Howard's quinine, 55 to 60c.; opium, \$4 to 4.50; morphia, \$1.75 to 2.00; gum arabic, sorts, 80 to 90c.; white, \$1.00 to 1.25; carbolic acid, 55 to 65c.; iodide potassium, \$3.90 to 4.15 per lb.; iodine, \$5.25 to 5.75; iodoform, \$5.75 to 6.25. Prices for essential oils are:—Oil lemon, \$2.00 to 2.50; oil bergamot, \$3.00 to 3.25; orange, \$2.75 to 3.00; oil peppermint, \$3.50 to 4.50; glycerine, 24 to 30c.; senna, 15 to 25c. for ordinary. English camphor, 40 to 45c.; American do., 36 to 40c.; insect powder, 70 to 80c.

DRY GOODS.—An improvement can be reported in volume of business, and there are also better remittances from the country. We hear, too, of improved business among city retailers. Values are stiffened somewhat, at least we can note a disposition to stop the foolish cutting of prices in which some have indulged. This applies both to domestic and imported goods.

FISH.—There are no remarkable features to report. Cape Breton herrings are arriving in moderate quantities, and in very fair order. The market remains firm at \$6.00; dry cod is in demand at \$4.75 to 5.00. Green cod somewhat more freely enquired for at \$4.60 to 4.75; the demand for salmon is light, and quotations are \$15 to 16 for Nova Scotia No. 1; \$14 to 14.50 for British Columbia.

GROCERIES.—There is a very fair business doing in staple goods and remittances are coming forward rather more freely. A sharp advance is noted in sugars, ½c. on yellows and ¾c. on whites, with some heavy transactions reported. Molasses remains firm at 38 to 39c. for Barbadoes; 36c. for Porto Rico, and 33 to 35c. for Antigua. We note a fair distributing demand for teas, and chiefly on samples ranging from 14 to 18c.; new Valencia raisins are just coming forward and are offering at 8c.; old somewhat cheaper and now quoted at 6 to 6½c. Spices unchanged. Coffees quiet; Mocha is still quoted at 23 to 27c.; Java, 22 to 25c.; Ceylon, 23 to 25c.; and Rio, 14 to 18c. Canned goods are in light demand and prices in most lines, if anything, slightly lower.

HIDES AND SKINS.—We can now report some improvement in the request for hides, indeed there is a very fair demand from both tanners and dealers. Quotations for No. 11 are 6¼c., for No. 2 57c., for No. 3 say 4¼c. Calfskins remain dull at 5c. per lb., while lambskins have advanced to 55 and 60c. for September pelts and are enquired for at those prices.

METALS AND HARDWARE.—Pig iron has again advanced from 50c. to \$1 a ton; all round the market is firm. Zinc is also higher, while lead is much about the same. Canada plates firm at \$2.40 to 2.50. Copper unchanged.

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**OILS, PAINTS, AND GLASS.**—We note that fish oils have advanced, and the market is much firmer; 45 to 47c. per gal. is now asked for steam refined seal, according to lots. Newfoundland cod is also higher, an advance of £5 being reported from Newfoundland upon shipments to England. Holders here are chary about quoting except for small lots, upon which 30 to 37c. is asked. Linseed oil is unchanged, but an advance is noted in England, which is likely to be followed by one here. Turpentine firm at 56 to 57c. per gal. Olive oil unchanged. Castor oil is quoted 7½ to 7¼c. per lb. No new features to note in leads, colors, and glass.

**WOOL.**—Manufacturers continue to buy sparingly, and no improvement can be noted. We quote:—Cape, 14 to 17c.; Australian, 15½ to 19c.; A super, 26 to 27c.; B ditto, 22 to 23c.; fleece, 21 to 23c.

**TORONTO MARKETS.**

TORONTO, 13th Sep., 1888.

The week has been a quiet period in the grain and flour markets, for the simple reason that there has been scarcely anything offered on which to operate. But the exhibition week has brought some visitors to our city who have been buyers in other lines, and this fact has tended to help trade in them. On the whole, however, the season is rather of a half-holiday character, so that we cannot report trade since our last to have been active. The produce trade has been unsettled, prices of some goods being unestablished, and those of others waiting on outside markets which have very frequently been variable. Cable quotations show a reaction in English markets at the close, when spring wheat was 2d. and white 2½d. lower on the week, with an advance of 1d. on red winter and on corn, and 4d. on peas. States markets, also, showed a decline of about two cents on wheat for the week. These

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TELEPHONE, 1927.



changes, however, have affected local prices but little, partly from the general scarcity and partly from the feeling that an advance may now be regarded as established.

Local stocks on Monday morning of flour and grain were as follows: Flour, nil; fall wheat, 1,050 bush.; spring wheat, 60,368 bush.; mixed wheat, nil; oats, 3,770 bush.; barley, 20,529 bush.; peas, 1,700 bush.; rye, nil. The quantity of grain in sight has gone on increasing slowly, but seems to be quickly taken for export from the States; and according to the latest official report of the crop, there will be much less available for export in the year than has been expected.

**APPLES.**—Rail-lots offered very slowly but in good demand at steady prices, ranging from \$1.50 to 2.00 per barrel.

**FLOUR AND MEAL.**—An active demand has been maintained for flour all week, but beyond the sale of a few patents on p.t. in the latter part of last week, there would appear to have been nothing doing. At the close, straight rollers would probably have brought \$4.70 to 4.80 and extra \$4.30 to 4.40, had there been any obtainable; millers seem to have been selling for these prices outside. Bran quiet, with a good demand at city mills; and cars worth \$14.50 to 15.00 on the track. Oatmeal unchanged; car-lots purely nominal, and small lots selling very slowly at \$4.50 for standard and \$5.00 for granulated.

**GROCERIES.**—There has been a perceptible improvement in trade during the week; payments are very good, and the outlook is considered bright. Sugars have again advanced, and a further rise is not improbable. Granulated sugar is now 8½c. in any less quantity than 15 barrels; the rise of ¼c. is general. Teas are moving well; prices will very likely advance. There is a good movement in tobacco in large quantities. Syrups and molasses are in rather light supply, with a good demand. Rice is fairly lively at strong previous prices. Coffee is dull; with the present flurry in coffee buyers will hold off, and the demand is easy. Canned goods are being asked for, the nearer approach of the cooler season stimulating enquiry; tomatoes are in request at \$1.10; salmon firm at \$1.75. In dried fruits there is little doing, buyers holding back; we shall have the Valencias and other new season goods here, if not to-day, for sure to-morrow, and they are likely to be in active demand, especially as old goods are very short on the market. All other prices are unchanged.

**GRAIN.**—All grains have been quiet in consequence of small offerings. There has been scarcely any wheat of local growth offered, and all available has been readily taken. No. 2 fall lying outside sold on Monday at \$1.05, and new red winter also outside changed hands on Tuesday at \$1.06; there has been no spring offered, but No. 2 would have brought \$1.00. Manitoba wheat steady, with sales of No. 2 Northern last week at equal to \$1.09 and \$1.10, and of No. 1 Northern, on Tuesday and Wednesday, at \$1.12½ f.o.c., closing with no local wheat offered. A good

demand existed for all oats offered throughout the week; cars on track sold in the latter part of last week at 35 to 37c.; and equal to 35c. on Monday and at 35c. to arrive on Tuesday, which prices would have been repeated at the close had any been offered. No movement of barley in car-lots is reported as yet, but receipts have begun to offer on the street market, where they have found a sale at from 63½ to 67c., closing with the latter price paid. Peas are stated to have sold outside in the latter part of last week at equal to 65c. here; and were asked for on Monday at 62½c. outside, being equal to about 66c. here; street receipts have sold at 65 to 66c. Rye has sold on the street market for 65c.

**HONEY.**—The crop of honey this year in Ontario is very light, estimates ranging from a half to a fourth of an ordinary crop. Prices have advanced, liquid honey being now held at 14 to 15c. per lb. instead of 10c. as formerly, and comb honey commanding 25 to 28c. for new, which is very scarce. In the United States, too, the crop appears to be short, California's yield is very poor.

**HAY.**—Pressed has continued to sell steadily and at generally firmer prices, cars ranging from \$13 for really good clover, or eastern timothy, to \$15.00 to 15.50 to choice timothy on the track.

**HIDES AND SKINS.**—Offerings of green hides have been small and all wanted at steady prices; cured scarce and would appear to have been advancing, as one sale is quoted at 6½c. Calfskins as before; taken when offered, and cured and kept to wait customers. No further advance in sheepskins beyond 50 to 55c. for green, with offerings small; dry selling down to 25c.

**HOPS.**—New have begun to offer and some trade-lots are stated to have changed hands at 14 to 15c.; but the quality of the new crop is not spoken of very favorably, as it is said to be dark in colour and unlikely to keep well. Some sales of old are reported as made to brewers at 7 to 8c. for common, and 10 to 15c. for good to choice, according to quantity and quality.

**HARDWARE AND METALS.**—Prices of iron are higher, owing mainly to advanced freights. Summerlee is now quoted at \$21.50, and No. 1 N.S. at \$22.50. Early in the week ingot tin and copper advanced in London another £5 per ton, which, in addition to a similar advance announced in our last issue, has caused a proportionate increase both in Toronto and New York. Bar tin is now quoted at 26½ to 27½c. and ingot tin at 25½ to 26c.; sheet zinc is 5½ to 5¾c.; antimony is 10½ to 11c. per pound; ingot copper at 19 to 21c., and sheet 25 to 30c. Trade is brisk, and has increased much during the week. Payments are keeping up well. Prices in other lines are unchanged.

**LEATHER.**—Although we make no change in quotations the entire market is firm and an advance is looked for in some lines. All kinds of good, plump leather are being readily taken. Trade continues good.

**LIVE STOCK.**—Locally trade is in very bad shape, prices being as low as at any time this year. The cause of the break is an overcrowding of the markets with poor stuff, some of which ought not to be sent in for sale, as it very injuriously affects trade; much of it will

not sell, but it clogs the sale of the better offerings. On Tuesday 2½ to 3c. was the range for good butchers' stock, and many deals were effected on a basis of 2c. per pound for the very poor grades. The export trade is a little "off" this week; freight room is difficult to get just now; prices at Liverpool are still at the decline of a week back, though cabled on Thursday as firmer with prospects considered fair. Complaint is made from Liverpool that the Canadian imports for the past week or so have been of a lower grade than usual, which has accounted for the fall of half penny a pound for Canadian cattle in the British markets.

**PETROLEUM.**—Prices are advancing; American water white is now quoted at 25c. and Photogene at 27c.; Canada refined, 15c.; Canadian water white, 19c. Other prices unchanged.

**PROVISIONS.**—All sorts have continued to move off fairly well. Butter has been in rather better supply, but all of good quality offered has been wanted. First-class dairy on the spot has usually sold for about 18c., though in exceptional cases a shade more may have been obtained for extra. Some trade lots of unmixed dairy both outside and on the spot have changed hands at about 17c.; and mixed lots of good store and average dairy with white thrown out have been taken at 15½ to 16c. Box lots of rolls still scarce, but any really fine and well packed have brought 17½ to 18c. Cheese has sold fairly well in small lots; fine continued to bring 10c., but some of lower grade has been obtainable at 9c. Eggs have been somewhat unsettled and all offered wanted; prices closed at 16 to 17c. for cases with trade lots worth 15½ to 16c. Mess pork is unchanged at \$18.00 to 18.50 for small lots with a steady demand heard. Bacon seems rather easier, at 11½c. for long-clear, and 11c. for Cumberland; at 12½c. for rolls and 14c. for bellies, with a good demand for breakfast bacon and stocks of all light. Sales of hams have been few and small, and prices have ranged from 12½c. for a few heavy weights to 13½c. for the best smoked. Lard firm and in fairly good demand at 11½c. for tins; at 11½ to 12c. for tinnets, and 12½ to 12¾c. for pails. Hogs—Receipts have increased considerably and prices have declined about \$1.00, closing at \$7.00 to 7.50. Dried apples—New have begun to offer but no sales yet reported; all nominal at 6½ to 7c., but evaporated have sold at 8½c. for lots not under twenty-five boxes to 9c. for smaller lots. White beans—Inactive and nominal at \$2 to 2.25.

**SALT.**—There seems to have been rather a better movement in Liverpool coarse; one lot of 150 bags sold at p.t.; lots not under 50 bags obtainable at 65c. and smaller lots at 70c. Canadian quiet and unchanged.

**TALLOW.**—Scarce and in active demand at rather firmer prices, with rendered sold at 5½ to 6c. per lb. and rough at 2c.; all offered being wanted.

**WOOL.**—Sales have been few and small; dealers seem to have held off from trade-lots and holders of these have held off from dealers' bids of 19c. for mercantile; from 19½ to 20c. for selected; about 23c. for Southdown, and 16c. for rejected. A few small lots have sold at these figures but the aggregate is insignificant. Pulled inactive and unchanged.

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177	50	186	30
178	50	187	30
179	50	188	30
180	50	189	30
181	50	190	30
182	30	191	50
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In the matter of R. F. SEYMOUR, of Cataract, General Merchant,

NOTICE is hereby given that the said R. F. Seymour has made an assignment of all his personal property and all his real estate, credits and effects, to me the undersigned for the general benefit of his creditors under the provisions of an Act respecting assignments for benefit of Creditors, being Vic. 48, Chap. 26, Ontario Stats.

Creditors are requested to file their claims with vouchers and affidavits attached.

FREDERICK H. LAMB,  
Assignee.

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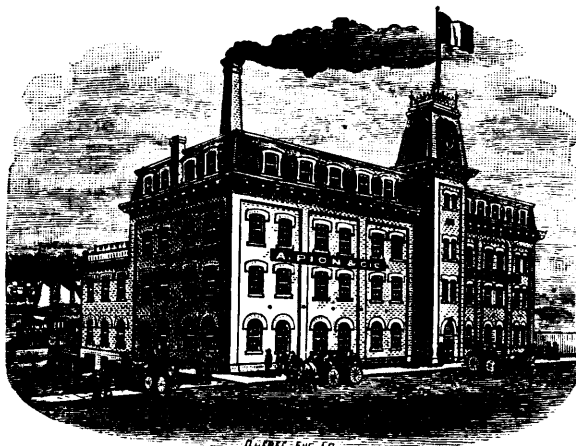
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 Specialties as improved, at KINGSTON PROVINCIAL, TORONTO INDUSTRIAL, LONDON, and OTTAWA FAIRS. Improved perfected gears for Buggies, Carriages, Carts, Gigs, Cutters and Sleighs, Steel Heeled Poles and Shafts, Jump Seat Steels, Sheet Steel Seats, and all parts complete. Full information by competent attendants.  
**J. B. ARMSTRONG M'F'G CO., Ld.,**  
 GUELPH, CANADA.

ESTABLISHED 1857.  
**THOMAS MARKS & CO.,**  
**MERCHANTS,**  
 Forwarders and Vessel Owners.  
 Stores, Warehouses, Offices & Wharves  
 SOUTH WATER ST., PORT ARTHUR, ONT.

Write or telegraph for Lake Transportation or Marine Insurance.

**FISHING NETS**

OF ALL KINDS  
 Kept in Stock and made to order.

**WATERPROOF OILED CLOTHING,**  
 HORSE AND WAGGON COVERS.

Cotton Ducks from 18 to 72 inches wide.  
 Flags and Bunting, Ropes, Blocks, &c.

**J. LECKIE,**  
 76 Front St., East, Toronto.

  
**SAULT Ste. MARIE CANAL.**  
**NOTICE TO CONTRACTORS.**

Sealed tenders addressed to the undersigned and endorsed "Tenders for the Sault Ste. Marie Canal," will be received at this office until the arrival of the eastern and western mails on **Tuesday, the 23rd Day of October, next**, for the formation and construction of a Canal on the Canadian side of the river, through the Island of St. Mary.

The works will be let in two sections, one of which will embrace the formation of the canal through the Island, the construction of locks, &c. The other, the deepening and widening of the channel-way at both ends of the Canal; construction of piers, &c.

A map of the locality, together with plans and specifications of the works can be seen at this Office on and after **Tuesday, the 9th day of October, next**, where printed forms of tender can also be obtained. A like class of information relative to the works, can be seen at the office of the local officer in the Town of Sault Ste. Marie, Ont.

Intending contractors are requested to bear in mind that tenders will not be considered unless made strictly in accordance with the printed forms and be accompanied by a letter stating that the person or persons tendering have carefully examined the locality and the nature of the material found in the trial pits.

In the case of firms, there must be attached the actual signatures of the full name, the nature of the occupation, and residence of each member of the same; and further, a Bank Deposit Receipt for the sum of \$20,000 must accompany the tender for the canal and locks; and a Bank Deposit Receipt for the sum of \$7,500 must accompany the tender for the deepening and widening of the channel-way at both ends, piers, &c.

The respective Deposit Receipts—cheques will not be accepted—must be endorsed over to the Minister of Railways and Canals, and will be forfeited if the party tendering declines entering into contract for the works, at the rates and on the terms stated in the offer submitted.

The deposit receipts thus sent in will be returned to the respective parties whose tenders are not accepted.

This Department does not, however, bind itself to accept the lowest or any tenders.

By order,  
**A. P. BRADLEY,**  
 Secretary.  
 Department of Railways and Canals,  
 Ottawa, 8th August, 1888.

**NEW BRUNSWICK COTTON MILLS.**

ST. JOHN COTTON MILLS.

**WM. PARKS & SON, (LIMITED)**

ST. JOHN, N. B.,

Cotton Spinners, Bleachers, Dyers and Manufacturers.  
 Cotton Yarns, Nos. 5 to 10, white and colored.  
 Cotton Carpet Warp, white and colored.  
 Ball Knitting Cotton, in all numbers and colors.  
 Cotton Hosiery Yarn, suitable for Manufacturers of Hosiery.  
 Grey Cottons in a variety of Grades.  
 Fancy Wove Shirtings in several Grades and and new patterns.  
 Striped and Fancy Seersuckers.  
 Cottonades, in plain, mixed, and fancy patterns.

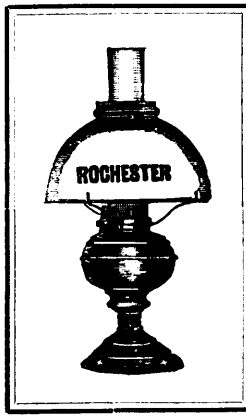
AGENTS:  
 WILLIAM HEWETT, DUNCAN BELL,  
 11 Colborne St., Toronto. 70 St. Peter St., Montreal.

ROCHESTER LAMPS.

HARVIE LAMPS.

FANCY

HANGING LAMPS.



LANTERNS.

LANTERN GLOBES.

RAILROAD LANTERNS.

BIRD CAGES, &c.

From stock of the Burn, Robinson Mfg. Co., Hamilton.

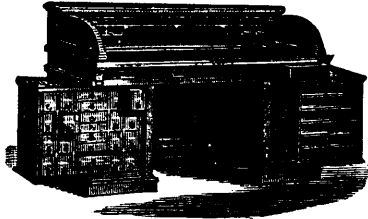
COAL HODS, STOVE BOARDS & OTHER SEASONABLE GOODS.

**McCLARY M'F'G CO.,** LONDON, TORONTO, MONTREAL & WINNIPEG.

**W. STAHLSCHEMIDT & CO.**

PRESTON, - - - ONTARIO,  
MANUFACTURERS OF

Office School, Church & Lodge Furniture



OFFICE DESK NO. 51.

TORONTO REPRESENTATIVE:

**GEO. F. BOSTWICK, 24 Front St. West.**

See our Exhibit in the Annex at the Industrial Exhibition.

**J. R. WALKER,**

15 COMMON ST., MONTREAL,

IMPORTER AND DEALER IN

Cotton & Woollen Rags, Paper Stock

AND SCRAP METALS.

Cash buyers of Peddlers' Rags, Tailors' Clippings, Old Rubber, &c.

TORONTO BRANCH: Toronto Mill Stock & Metal Co., Esplanade St., Toronto.  
OTTAWA BRANCH: Alexander Dackus, 257 Cumberland St., Ottawa, Ont.



**ST. LAWRENCE CANALS**

**NOTICE TO CONTRACTORS.**

Sealed tenders addressed to the undersigned and endorsed "Tender for the St. Lawrence Canal," will be received at this office until the arrival of the eastern and western mails on Tuesday, the 25th day of September next, for the construction of two locks, and the deepening and enlargement of the upper entrance of the Galops Canal, and for the deepening and enlargement of the summit level of the Cornwall Canal. The construction of a new lock at each of the three interior lock stations on the Cornwall canal, between the Town of Cornwall and Maple Grove; the deepening and widening the channel way of the canal; construction of bridges, &c.

A map of each of the localities together with plans and specifications of the respective works, can be seen on and after Tuesday, the 11th day of September, next, at this office for all the works, and for the respective works at the following mentioned places:—

For the works at Galops, at the Lock-keeper's house, Galops. For deepening the summit level of the Cornwall Canal, at Dickenson's Landing; and for the new locks, &c., at lock-stations Nos. 18, 19 and 20, at the Town of Cornwall. Printed forms of tender can be obtained for the respective works at the places mentioned.

In the case of firms there must be attached the actual signatures of the full name, the nature of the occupation and residence of each member of the same, and further, a Bank Deposit Receipt for the sum of \$6,000 must accompany the tender for the Galops Canal Works, and a Bank Deposit Receipt for the sum of \$2,000 for each section of the works on the summit level of the Cornwall Canal; and for each of the lock sections on the Cornwall Canal, a Bank Deposit Receipt for the sum of \$4,000.

The respective Deposit Receipts—cheques will not be accepted—must be endorsed over to the Minister of Railways and Canals, and will be forfeited if the party tendering declines entering into contract for the works at the rates and on the terms stated in the offer submitted. The deposit receipts thus sent in will be returned to the respective parties whose tenders are not accepted.

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

By order,

A. P. BRADLEY,  
Secretary

Department of Railways and Canals,  
Ottawa, 8th August, 1898.

SEE  
In operation at  
Toronto Fall, 1901 to  
21st Sept., our  
PORTABLE SAW MILL,  
SHINGLE & LATH MACHINES,  
FLANER, MATCHER, & MOULDER,  
CHOPPING MILLS, GOVERNORS, SAWS,  
AND EWART LINK BELTING, AND OUR  
POPULAR  
Champion Farm Traction Engine.

**Toronto  
Saw  
Okama**

Also at Ottawa, 24th to 28th Sept., in operation  
HEAVY STATIONARY ENGINE, DOUBLE EDGER, FLANER  
MATCHER AND MOULDER, SHINGLE AND LATH  
MACHINES, CHOPPING MILLS AND LINK  
LINK BELTING.  
WATERLOO ENGINE WORKS CO.  
BRANTFORD,  
CANADA.

**Cheaper than Society Insurance.**

For 21 years past the old **ÆTNA LIFE INSURANCE COMPANY**, in addition to its popular ENDOWMENT INVESTMENT Plans, has been giving Common Life Insurance at ACTUAL COST, upon its Copyrighted "RENEWABLE TERM PLAN." Below will be found the Annual Premiums, followed by a Statement of the Results to the Survivors, during the past Ten Years. Compare the Net Cost, shown in Section 4, with the Assessments made upon persons of the same age who belong to the various Assessment Societies, whether of the business or fraternal varieties, and note the difference:

**FOR EACH \$1,000 OF INSURANCE.**

1		2		3		4					
Annual Premium, including Medical Fee, Admission Fee, & Annual Expense Charge, all in one sum.		Accumulated fund at end of 10th year to Cr. of each Policy, available to renew this, or pay for another Policy.		BALANCE, Divided into ten parts, shewing Annual Total Cost.		Allow \$4.00 in place of the Annual Dues and Admission Fees usually collected, and the Net Cost, yearly, was:					
Age	\$ c.	Age	\$ c.	Age	\$ c.	Age	\$ c.				
16	11 09	35	17 36	16	7 57	35	9 47	16	3 57	35	5 47
20	11 09	36	18 00	20	7 57	36	9 65	20	3 57	36	5 65
21	11 37	37	18 68	21	7 63	37	9 90	21	3 63	37	5 90
22	11 66	38	19 41	22	7 70	38	10 18	22	3 70	38	6 18
23	11 97	39	20 19	23	7 78	39	10 50	23	3 80	39	6 50
24	12 29	40	21 02	24	7 87	40	10 86	24	3 90	40	6 86
25	12 64	41	21 91	25	7 97	41	11 25	25	4 05	41	7 25
26	13 00	42	22 86	26	8 08	42	11 67	26	4 15	42	7 67
27	13 38	43	23 86	27	8 20	43	12 12	27	4 25	43	8 00
28	13 79	44	24 97	28	8 33	44	12 60	28	4 38	44	8 40
29	14 21	45	26 14	29	8 47	45	13 10	29	4 50	45	8 72
30	14 67	46	27 39	30	8 62	46	13 62	30	4 70	46	9 00
31	15 14	47	28 71	31	8 78	47	14 16	31	4 80	47	9 30
32	15 65	48	30 10	32	8 95	48	14 72	32	4 90	48	9 60
33	16 19	49	31 59	33	9 13	49	15 30	33	5 07	49	9 95
34	16 75	50	33 17	34	9 32	50	15 90	34	5 25	50	10 30

**EXPLANATION OF TABLE.**

The rates shown in No. 1 remain fixed at the age of entry for Ten Years at least. If the Accumulated Fund (2) is sufficient, (as for 20 years past it has been), all Policies on these Rates will be RENEWED ANOTHER TEN YEARS, as the close of each ten years is reached, without increase of the ORIGINAL RATE. At the age of 70, or later, the party's entire Accumulated Fund may be drawn out in CASH, (or two-thirds at a younger age), as a Surrender value, or the Insurance may then be renewed for life.

No. 2 shows the Fund belonging to the age opposite it, available as Cash, without medical examination, toward taking an Endowment or other Policy of equal amount, or securing a renewal on the same plan, at the Original Rate, for Another Ten Years.

No. 3 shows the Balance, or Entire Annual Cost, the past ten years, expenses and all. No. 4 shows the resulting Net Cost, or annual death assessment of the past ten years in the ÆTNA on this plan, after allowing \$4.00 of No. 3, as an equivalent of the \$3.00 or \$11.00 Admission Fee, and \$3.00 annual Expense Charge, found necessary in Assessment Societies.

For further information, apply to an agent of the Company, or to

**W. H. ORR & SONS, Managers, Toronto.**

**ST. CATHARINES SAW WORKS**

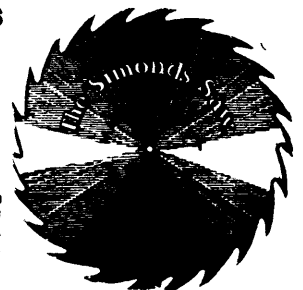
**R. H. SMITH & CO.,**

ST. CATHARINES, ONTARIO,

Sole Manufacturers in Canada of

**THE "SIMONDS" SAWS.**  
AT GREATLY REDUCED PRICES.

All our Goods are manufactured by the "Simonds process." Our CIRCULAR SAWS are unequalled. We manufacture the Genuine HANLAN, LANCE TOOTH, DIAMOND, NEW IMPROVED CHAMPION, and all other kinds of CROSS-CUT SAWS. Our Hand Saws are the best in the market, and as cheap as the cheapest. Ask your Hardware Dealer for the St. Catharines make of Saws. The Largest Saw Works in the Dominion.



# NORTHERN

ASSURANCE COMPANY,

OF LONDON, ENG.

Branch Office for Canada:

1724 Notre Dame St., Montreal.

INCOME AND FUNDS (1886).

Subscribed Capital.....	\$15,000,000
Of which is paid.....	1,500,000
Accumulated funds.....	17,106,000
Annual revenue from fire premiums.....	3,034,000
Annual revenue from life premiums.....	1,385,000
Annual revenue from interest upon invested funds.....	690,000

JAMES LOCKIE, - - Inspector.

ROBERT W. TYRE,

MANAGER FOR CANADA.

Jan. 1, 1867.

# ALLAN LINE

ROYAL MAIL

STEAMSHIPS.

1888. Summer Arrangement. 1888.

LIVERPOOL & QUEBEC SERVICE.

FROM LIVERPOOL.	STEAMER.	FROM QUEBEC.
Friday, April 20.	*Circassian	Friday, May 11
Thursday " 26.	Sarmatian	Thursday " 17
" May 3.	Parisian	" 24
Friday " 11.	*Polynesian	Friday June 1
Thursday " 17.	Sardinian	Thursday " 7
Friday " 25.	*Circassian	Friday " 15
Thursday " 31.	Sarmatian	Thursday " 21
" June 7.	Parisian	" 28
Friday " 15.	*Polynesian	Friday July 6
Thursday " 21.	Sardinian	Thursday " 12
Friday " 29.	*Circassian	Friday " 20
Thursday July 5.	Sarmatian	Thursday " 26
" 12.	Parisian	Aug. 2
Friday " 20.	*Polynesian	Friday " 10
Thursday " 26.	Sardinian	Thursday " 16
Friday Aug. 3.	*Circassian	Friday " 24
Thursday " 9.	Sarmatian	Thursday " 30
" 16.	Parisian	Sep. 4
Friday " 24.	*Polynesian	Friday " 16
Thursday " 30.	Sardinian	Thursday " 20
Friday Sept. 7.	*Circassian	Friday " 28
Thursday " 13.	Sarmatian	Thursday Oct. 4
" 20.	Parisian	" 11
Friday " 28.	*Polynesian	Friday " 19
Thursday Oct. 4.	Sardinian	Thursday " 25

RATES OF PASSAGE BY MAIL STEAMERS.

QUEBEC TO LIVERPOOL.  
Cabin, \$60.00, \$70.00 and \$80.00 according to accommodation. Servants in Cabin, \$ 0.00. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, Cabin, \$110.00, \$130.00, \$150.00. Intermediate, \$60.00. Steerage, \$40.00.  
\*By Polynesian, Circassian or other extra steamers.  
Cabin, \$50.00, \$60.00 and \$70.00 according to accommodation. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, \$90.00, \$110.00 and \$130.00. Intermediate, \$60.00. Steerage, \$40.00. Liverpool direct.  
Cattle, Pigs or Sheep are not carried on these steamers.

For tickets and every information, apply to

H. BOURLIER,

Corner King and Yonge Streets, Toronto.

ESTABLISHED 1845.

L. COFFEE & CO.,

Produce Commission Merchants,

No. 30 Church Street, - - Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN.

## EUROPEAN MARKETS.

LONDON, September 12th.

Beebohm's message reports:—Floating cargoes—Wheat, weaker; maize, nil. Cargoes on passage—Wheat and maize, rather easier. Mark Lane—Wheat, quieter; maize, steady; flour, quieter; good cargoes No. 1 Cal. wheat, off coast, 41s., was 41s. 6d. London—Good shipping No. 1 Cal. wheat, prompt sail, 41s. 3d., was 42s.; do. nearly due, 41s., was 41s.

LIVERPOOL, September 12th.

Spring wheat, 7s. 8d. to 7s. 9d.; red winter, 7s. 10d. to 8s. 0d.; No. 1 Cal., 8s. 0d. to 8s. 0½d.; corn, 5s. 0½d.; peas, 6s. 10d.; pork, 73s. 9d.; lard, 50s. 0d.; bacon, short clear, 48s. 6d.; long clear, 47s. 0d.; tallow, 26s. 6d.; cheese, 45s. 6d. Wheat dull; demand poor; holders offering freely. Corn firm, demand fair.

## TORONTO PRICES CURRENT.

(CONTINUED.)

Sawn Lumber, Inspected, B. 72.

Clear pine, 1½ in. or over, per M.....	\$37 00	39 00
Pickings, 1½ in. or over.....	37 00	39 00
Clear & pickings, 1 in.....	25 00	28 00
Do. do. 1½ and over.....	33 00	35 00
Flooring, 1½ & 1 in.....	18 00	18 00
Dressing.....	16 00	18 00
Ship, culis stks & sids.....	12 00	13 00
Joists and Scantling.....	12 50	00 00
Clapboards, dressed.....	2 50	2 60
Shingles, XXX, 16 in.....	1 40	1 60
XX.....	1 85	1 95
Lath.....	10 00	13 00
Spruce.....	10 00	11 00
Hemlock.....	12 00	14 00
Tamarac.....		

Hard Woods—M. ft. B.M.

Birch, No. 1 and 2.....	\$17 00	20 00
Maple, ".....	16 00	18 00
Cherry, ".....	60 00	85 00
Ash, white, ".....	24 00	28 00
" black, ".....	16 00	18 00
Elm, soft ".....	13 00	14 00
" rock ".....	18 00	00 00
Oak, white, No. 1 and 2.....	25 00	30 00
" red or grey ".....	18 00	20 00
Balm of Gilead, No. 1 & 2.....	13 00	15 00
Chestnut.....	25 00	30 00
Walnut, 1 in., No. 1 & 2.....	85 00	100 00
Butternut.....	40 00	50 00
Hickory, No. 1 & 2.....	28 00	00 00
Basewood.....	16 00	18 00
Whitewood, ".....	35 00	40 00

Fuel, &c.

Coal, Hard, Egg.....	\$ 6 50	0 00
" Stove.....	6 75	0 00
" Nut.....	6 75	0 00
" Soft Blossburg.....	6 25	0 00
" Briarhill best.....	6 50	0 00
Wood, Hard, best uncut.....	0 00	6 00
" 2nd quality, uncut.....	0 00	4 50
" cut and split.....	5 00	0 00
" Pine, uncut.....	0 00	4 50
" cut and split.....	0 00	5 00
" slabs.....	3 50	0 00

Hay and Straw.

Hay, Loose, Timothy, New.....	\$18 00	22 00
" Old.....	23 00	24 00
" Clover.....	00 00	00 00
Straw, banded oat.....	12 00	14 00
" loose.....	8 00	0 00
Baled Hay, first-class.....	15 00	00 00

## LIVERPOOL PRICES.

September 12th, 1888.

Wheat, Spring.....	s. d.
" Red Winter.....	7 9
No. 1 Cal.....	8 0
Corn.....	8 0½
Peas.....	5 0½
Lard.....	6 10
Pork.....	50 0
Bacon, long clear.....	73 9
" short clear.....	47 0
Tallow.....	48 6
Cheese.....	26 6
	46 6

## CHICAGO PRICES.

By Telegraph, September 12th, 1888.

Breadstuffs.		Per Bush.
Wheat, No. 2 Spring, spot.....	\$0 93½	0 00
Corn.....	0 44	0 00
Oats.....	0 24½	0 00
Barley.....	cash 0 00	0 00

Hog Products.

Mess Pork.....	\$14 30	0 00
Lard, tierces.....	9 95	0 00
Short Ribs.....	8 50	0 00
Hams.....	0 00	0 00
Bacon, long clear.....	0 00	0 00
" short clear.....	0 00	0 00

## BAYLIS MANUFACTURING CO'Y,

16 to 28 NAZARETH STREET,

MONTREAL

Varnishes, Japans, Printing Inks

WHITE LEAD,

Paints, Machinery Oils, Axle Grease, &c.

## ISLAND CITY

White Lead, Color & Varnish Works,

MANUFACTURERS OF

WHITE LEADS, MIXED PAINTS,

VARNISHES AND JAPANS.

IMPORTERS OF

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

146 MCGILL ST.,

MONTREAL. P. D. DODS & CO.

## WALL PAPER.

We are now placing in Stock our new Fall importations, which comprise some of the newest and choicest designs, and will be found well worthy of inspection.

## STAINED GLASS.

Memorial Windows, Art Stained Glass, Wheel Cut, Band Cut, Bent and Bevelled Glass for domestic purposes.

## PLATE GLASS.

All sizes. Immense stock. Quotations furnished for glass delivered to any part of Canada.

JOS. McCAUSLAND & SON,

72 to 76 King St., West, Toronto.

## THE LARGEST SCALE WORKS IN CANADA.

Over One Hundred Styles of

HAY SCALES,

GROCER SCALES,

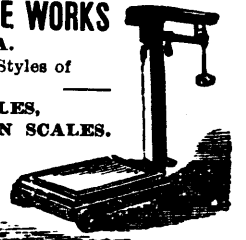
GRAIN SCALES.

IMPROVED SHOW CASES.

REDUCED PRICES.

C. WILSON & SON

46 Esplanade St., Toronto.



THE

## INTERCOLONIAL RAILWAY,

OF CANADA.

The Direct Route between the West

AND

All points on the LOWER ST. LAWRENCE

and BAIE DES CHALEURS, Province of

Quebec, also for NEW BRUNSWICK,

NOVA SCOTIA, PRINCE EDWARD

ISLAND and CAPE BRETON

ISLANDS, NEWFOUNDLAND

and ST. PIERRE.

All the popular Summer Sea Bathing and Fishing resorts of Canada are along this line.

New and Elegant Buffet Sleeping and Day Cars

run on Through Express Trains between

Montreal, Halifax, and St. John.

Canadian, European Mail and Passenger

ROUTE.

Passengers for Great Britain or the Continent

leaving Montreal on Thursday morning will join

outward Mail Steamer at Rimouski the same evening

The attention of shippers is directed to the superior

facilities offered by this route for transport of

flour and general merchandise intended for the

Eastern Provinces and Newfoundland, also for ship-

ments of grain and produce intended for the

European market.

Tickets may be obtained and all information about

the route, freight and passenger rates, on applica-

tion to

ROBERT B. MOODIE,

Western Freight and Passenger Agent,

93 Rossin House Block, York St., Toronto.

D. POTTINGER,

Chief Superintendent

Railway Office, Moncton, N.B., 20th May, 1888.



Leading Barristers.

COATSWORTH, HODGINS & CAMPBELL, BARRISTERS, ETC.

15 York Chambers, No. 9 Toronto St., Toronto. TELEPHONE 244. E. COATSWORTH, JR., L.L.B. FRANK E. HODGINS. GEO. C. CAMPBELL. W. A. GEDDES.

THOMSON, HENDERSON & BELL, Barristers, Solicitors, &c.

OFFICES—BANK BRITISH NORTH AMERICA BLDGS. 4 Wellington Street East, TORONTO. D. E. THOMSON. DAVID HENDERSON. GEO. BELL. WALTER MACDONALD. Registered Cable Address—"Therson," Toronto.

LINDSEY & LINDSEY, Barristers and Solicitors.

5 York Chambers, Toronto Street, GEORGE LINDSEY. W. L. M. LINDSEY.

KINGSTONE, WOOD & SYMONS, Barristers & Solicitors.

. W. KINGSTONE. S. G. WOOD. DAVID T. SYMONS. OFFICES—North of Scotland Chambers, Nos. 18 and 20 King Street West, - - Toronto.

E. H. BRITTON, Barrister, Solicitor, &c.

TORONTO, - - - - - ONTARIO. Offices, - - - - - 4 King St., East. TELEPHONE NO. 65.

R. P. ECHLIN, BARRISTER, Solicitor, Notary Public, &c.

OFFICES, - No. 4 KING STREET, EAST, TORONTO.

MACLAREN, MACDONALD, MERRITT & SHEPLEY, Barristers, Solicitors, &c.,

Union Loan Buildings 28 and 30 Toronto Street, TORONTO. J. J. MACLAREN. J. H. MACDONALD, Q.C. W. M. MERRITT. G. F. SHEPLEY. W. E. MIDDLETON. R. C. DONALD.

PARKES, MACADAMS & GUNTHER, BARRISTERS.

14 Front St., West, Toronto. PARKES, MACADAMS & MARSHALL, BARRISTERS. Hamilton, Ont.

R. K. GOWAN, Barrister, Solicitor, &c.,

OFFICE—Over Federal Bank, LONDON. Commercial business solicited.

GIBBONS, McNAB & MULKERN, Barristers & Attorneys,

OFFICE—Corner Richmond & Carling Streets. LONDON, ONT. GEO. C. GIBBONS. GEO. McNAB. P. MULKERN. FRED. F. HARPE.

WINK & CAMERON, Barristers, Solicitors, Notaries, Etc.

OFFICES: - - - - - CORNINGLY BLOCK, Cor Cumberland & Lorne Streets, Port Arthur, Ontario, Canada. A. S. WINK. W. K. CAMERON.

MACLENNAN, LIDDELL & CLINE, (Late Maclellan & Macdonald), Barristers, Solicitors, Notaries, &c., CORNWALL.

D. B. MACLENNAN, Q.C., J. W. LIDDELL. C. H. CLINE.

DAVIS & GILMOUR, Barristers, Solicitors, &c.

OFFICES—McIntyre Block, No. 416 Main Street, WINNIPEG, MANITOBA. T. H. GILMOUR. GHENT DAVIS.

STOCK AND BOND REPORT.

Table with columns: BANKS, Share, Capital Subscribed, Capital Paid-up, Rest, Dividend last 6 Mo's, CLOSING PRICES (TORONTO, Sep. 13, Cash val. per share). Includes entries for British Columbia, Canadian Bank of Commerce, etc.

Table with columns: INSURANCE COMPANIES (English—Quotations on London Market), RAILWAYS, SECURITIES, DISCOUNT RATES. Includes entries for London & Ont. Inv. Co., Canadian Cotton Co., etc.

**Insurance.**

# QUEEN CITY

*Fire Insurance Company.*

ESTABLISHED - - - - 1871.

OFFICES, - COMPANY'S BUILDING:  
22, 24 & 26 Church Street, - Toronto.

**DIRECTORS:**

W. H. HOWLAND, - - - - - PRESIDENT.  
JAMES AUSTIN, - - - - - VICE-PRESIDENT.  
JAMES MACLENNAN, Q.C. JOHN MACNAB, C.P.R.  
HUGH SCOTT, THOS. WALMSLEY,  
*Managing Director.* *Secretary.*

The ONLY Stock Fire Insurance Company  
that Divides the Profits with its  
Policy Holders.

Has more Surplus Assets to the Amount  
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It has returned to them, in Cash, over  
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Its payments to Policyholders in 1886 were  
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Surplus, by the legal standard of the State of New York, nearly  
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Total Net Annual Income ..... 5,700,000  
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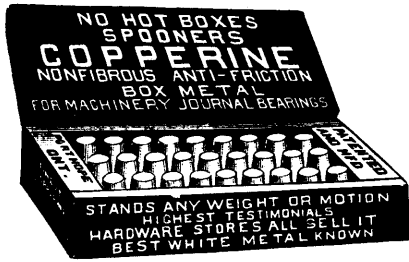
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INCOME.	ASSETS.	LIFE ASSUR'N'S IN FORCE.	INCOME.	ASSETS.	LIFE ASSUR'N'S IN FORCE.
1872...\$ 48,210	\$546,461	\$1,064,350	1882...\$ 254,841	\$ 1,073,577	\$ 5,849,889
1874... 64,073	521,362	1,786,362	1884... 278,379	1,274,397	6,844,404
1876... 102,822	715,944	2,214,093	1886... 373,500	1,593,027	9,413,858
1878... 137,505	773,895	3,374,633	1887. 495,831	1 750,004	10,841,751
1880... 141,402	911,132	3,881,479			

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

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Income During the Year ending Dec. 31st, '84, 476,638 00

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Assets, over .. .. 1,600,000 00  
Annual Income, over .. .. 1,500,000 00

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# THE FEDERAL LIFE ASSURANCE COMPANY

HEAD OFFICE, . . . . HAMILTON, ONT.

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Deposited with Dominion Government .. .. 51,100

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

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Ordinary Life .....	30 \$ 3,515 10	\$ 8,500 00
" " .....	40 5,137 40	9,780 00
" " .....	50 7,966 80	13,150 00
20-Year Endowment. 30	10,126 80	24,490 00
" " .....	40 10,666 80	20,380 00
" " .....	50 12,153 70	18,530 00
15-Year Endowment. 30	14,992 00	36,250 00
" " .....	40 15,584 00	29,600 00
" " .....	50 17,182 00	26,200 00

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CONDENSED - STATEMENT,  
 January 1st, 1888.

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LIABILITIES, 4 per cent	66,274,650.00
SURPLUS, .....	\$18,104,254.85
New Assurance, .....	\$138,028,105.00
Outstanding Assurance...	483,029,562.00
Paid Policy-holders, 1887	10,062,509.81
Paid Policy-Holders since organization .....	106,610,293.34
Total Income, .....	23,240,849.29
Premium Income, .....	19,115,775.47
Increase in Assets .....	8,868,432.09
Assets to Liabilities .....	127½ per cent.

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 Paid-up Capital..... 300,000 "  
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 Annual Income over ..... 1,000,000  
 Canadian Investments over .... 600,000

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