

THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

VOL. XXIII.—NO. 7.

TORONTO, ONT., FRIDAY, AUGUST 16, 1889.

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Boston—The Merchants' National Bank.
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Portland, Oregon—The Bank of British Columbia.
Montreal, June, 1889.

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Reserve Fund 700,000

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Spadina Avenue No. 366
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Reserve Fund 250,000 "

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The Chartered Banks.

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Capital all Paid-
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risburg, Norwich, O
Falls, Sorel, P. Q. S
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and Branches. N
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pany, Prince Edwa
Charlottetown and
—Bank of British C
mercial Bank of New
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Boston—Merchants
National Bank. C
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Commercial Nation
falo. San Francis
Milwaukee—Wisco
Bank. Helena, M
Butte, Montana—
Second National B
Collections made
returns promptly
change. Letters
parts of the world.

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Capital Paid-up
Reserve Fund

DIRECTORS.—Job
Doul, Vice-Preside
Jairus Hart, CAS
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Agencies in No
Bridgetown, Cann
New Glasgow, N
Westville, Yarmo
belltown, Chatha
castle, St. John,
Georges, Sussex,
Charlottetown an
apolis, Minn. In
made on favorabl

BANK OF

Incorpora

CAPITAL,
RESERVE FUN

LONDON O

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B.C.; Nanaimo,

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Canadian Bank
Canada, The M
Manitoba, and

IN UNITED S
New York, Ban
UNITED KINGD
don, National P
South Wales Ban
of Ireland.

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Mexico and Sou
CHINA AND J
Banks Corpora
Australia & Chi
AUSTRALIA AN
asia. Commerci
Scottish and Au
Bank of Austral
DEMERARA AN
Bank.

BANK C

Y A B

T. W. JOHN
L. E. BAKER, E

John Lovitt.

Halifax—The
St. John—Th
do Th
Montreal—T
New York—T
Boston—The
London, G. B
Gold and Cur
change bought
Deposits rec
Prompt atten

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Capital all Paid-up \$5,799,300
Reserve Fund 2,135,000
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cisco—California Bank.

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NEW BRUNSWICK—Bank of Nova

Scotia Merchants' Bank of Halifax.

Banking business transacted.

Credit issued, available in China, Japan

and other foreign countries.

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INCORPORATED 1855.

Capital \$2,000,000
Reserve Fund 1,400,000

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London—T. F. How.
New York—W. Branch. J. T. M. Burnside.

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New York, National Bank of Commerce

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Capital all Paid-up \$1,000,000
Reserve Fund 410,000

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Durham,
Forest.
Harrison
Markham
Newcastle
Parkdale,
Pictou.

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London—National Bank of Scotland.
All banking business promptly attended to.
Solicited.

J. L. BRODIE, Cashier

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Reserve Fund 1,000,000

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Junction, Woodstock, Ont.

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Brunswick. Nova Scotia—Halifax Banking Com-
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National Bank. Chicago—First National Bank.

Cleveland—Commercial National Bank. Detroit—
Commercial National Bank. Buffalo—Bank of Buf-
falo. San Francisco—Bank of British Columbia.
Milwaukee—Wisconsin Marine and Fire Ins. Co.
Bank. Helena, Montana—First National Bank.
Butte, Montana—First National Bank Toledo—
Second National Bank.

Collections made in all parts of the Dominion, and
returns promptly remitted at lowest rates of ex-
change. Letters of Credit issued available in all
parts of the world.

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INCORPORATED 1832.
Capital Paid-up \$1,114,300
Reserve Fund 460,000

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castle, St. John, St. Stephen. In P. E. Island—
Georges, Sussex, Woodstock. In U. S.—Minne-
apolis, Minn. In Quebec—Montreal. Collections
made on favorable terms and promptly remitted for.

BANK OF BRITISH COLUMBIA.

INCORPORATED BY ROYAL CHARTER, 1862.
Capital \$2,500,000
Reserve Fund 535,000

LONDON OFFICE 28 Cornhill, London.

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

Agents and Correspondents:

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

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

UNITED KINGDOM—Bank of B.C., 28 Cornhill, Lon-
don, National Prov. Bank of England, North and
South Wales Bank, British Linen Co's Bank, Bank
of Ireland.

MEXICO AND SOUTH AMERICA—London Bank of
Mexico and South America.

CHINA AND JAPAN—Hong Kong and Shanghai
Banks Corporation, Chartered Bank of India,
Australia and China, New Oriental Bank Corporation

AUSTRALIA AND NEW ZEALAND—Bank of Austral-
asia Commercial Banking Co., of Sydney, English,
Scottish and Australian, Chartered Bank, & National
Bank of Australasia.

DEMERARA AND TRINIDAD, (West Indies), Colonial
Bank.

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 ex-
change bought and sold.

Deposits received and interest allowed.
Prompt attention given to collections.

The Chartered Banks.

UNION BANK OF CANADA.

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

HEAD OFFICE, QUEBEC.

Board of Directors:
ANDREW THOMSON, Esq., President.
E. J. PRICE, Esq., Vice-President.
Sir A. T. Galt, G.C.M.G. E. J. Hale, Esq.
E. Giroux, Esq. Hon. Thos. McGreevy.
D. C. Thomson, Esq.

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

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

FOREIGN AGENTS.
LONDON, The Alliance Bank, Limited.
LIVERPOOL, Bank of Liverpool, Limited.
NEW YORK, National Park Bank.
BOSTON, Lincoln National Bank.
MINNEAPOLIS, First National Bank.

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

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

LA BANQUE DU PEUPLE.

ESTABLISHED 1835
Capital paid-up \$1,200,000
Reserve 300,000

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

BRANCHES.
Basse Ville, Quebec—P. B. Dumoulin.
St. Roch—Nap Lavoie.
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. PITCAITHLY, Cashier.

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

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

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

THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N.B.
INCORPORATED BY ACT OF PARLIAMENT, 1864.
A. F. RANDOLPH, President
J. W. SPURDEN, Cashier

FOREIGN AGENTS.
London—Union Bank of London.
New York—Fourth National Bank.
Boston—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, £680,000 Sterling
LONDON OFFICE—37 NICHOLAS LANE, LOMBARD STREET, E.C.

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

The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing
in the Colonies, domiciled in London, retired on terms which will be furnished on application,
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 400,000

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,
Owen Sound, Wingham, Toronto.

Agents in New York—Fourth National Bank and
Bank of Montreal.
Agents in London, Eng.—The National Bank of
Scotland.
Agents in Buffalo—Marine Bank of Buffalo.

MERCHANTS' BANK OF HALIFAX.

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

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

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 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'l Hide & Leather Bk.
London, Eng., Bank of Scotland.
Paris, France, Claude Lafontaine,
Martinet & Cie.

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

BANK OF OTTAWA, OTTAWA.

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

JAMES McLAREN, Esq., President.
CHARLES MAGRE, 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.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital \$1,000,000
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 Exchanges
bought and sold.

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

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

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

HEAD OFFICE, - - SHERBROOKE, QUE.
WM. FARWELL, - - - General Manager.

BRANCHES. - Waterloo, Cowansville, Stanstead,
Coaticook, Richmond, Granby, Huntingdon, Bedford.
Agents in Montreal-Bank of Montreal. London.
Eng.-National Bank of Scotland. Boston-National
Exchange Bank. New York-National Park Bank.
Collections made at all accessible points and
promptly remitted for.

THE WESTERN BANK
OF CANADA.

HEAD OFFICE, - OSHAWA, ONT.

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

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

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

PEOPLES BANK OF HALIFAX.

CAPITAL, - - - \$600,000.

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

HEAD OFFICE, - - HALIFAX, N.S.

Cashier, - - - John Knight.
AGENCIES:
Edmundston, N.B. | Wolfville, N.S. | Woodstock, N.B.

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

LA BANQUE NATIONALE.

Capital Paid-up \$1,300,000

HEAD OFFICE, - - - QUEBEC.

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

DIRECTORS.
Hon. I. Thibaudau, T. LeDroit, Esq., E. W. Methot,
Esq., A. Painchaud, Esq., Louis Bilodeau, Esq.

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

THE UNION BANK OF HALIFAX.

(INCORPORATED 1856.)

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

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

BANKERS:
The London & Westminster Bank, London, G. B.
The Commercial Bank of Nfld., - St. Johns, Nfld.
The National Bank of Commerce, - New York.
The Merchants National Bank, - - - Boston.
The Bank of Toronto & Branches, Upper Canada.
The Bank of New Brunswick, - - - St. John, N. B.
Collections solicited, and prompt returns made.
Current rate of Interest allowed on deposits. Bills
of Exchange bought and sold, etc.

The Chartered Banks.

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 Loan Companies.

CANADA PERMANENT
Loan & Savings Co.

Subscribed Capital \$4,500,000
Paid-up Capital 2,500,000
Reserve Fund 1,320,000
Total Assets 10,586,619

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

DEPOSITS received at current rates of interest,
paid or compounded half-yearly.
DEBENTURES issued in Currency or Sterling,
with interest coupons attached, payable in Canada or
in England. Executors and Trustees are authorized
by law to invest in the Debentures of this Company.
MONEY ADVANCED on Real Estate security at
current rates and on favorable conditions as to re-
payment.
Mortgages and Municipal Debentures purchased.
J. HERBERT MASON, Managing Director.

THE FREEHOLD
Loan and Savings Company,

CORNER CHURCH & COURT STREETS,
TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital \$3,198,900
Capital Paid-up 1,301,380
Reserve Fund 621,058

President, - - - - - A. T. FULTON.
Manager, - - - - - Hon. S. C. WOOD.
Inspectors, - - - - - JOHN LECKIE & T. GIBSON.
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 240,698 06
Total Assets 3,627,371 04
DEPOSITS received and interest allowed at the
highest current rates.
DEBENTURES for 3 or 5 years. Interest payable
half-yearly. Executors and Trustees are authorized
by law to invest in Debentures of this Society.
Banking House-King Street, Hamilton.
H. D. CAMERON, Manager.

LONDON & CANADIAN
Loan & Agency Co.

(LIMITED).

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

MONEY TO LEND ON IMPROVED REAL ESTATE.
MUNICIPAL DEBENTURES PURCHASED.
TO INVESTORS.-Money received on De-
bentures and Deposit Receipts. Interest
and Principal payable in Britain or anada
without charge.
Rates on application to
J. F. KIRK, Manager.
Head Office 103 Bay Street Toronto.

THE DOMINION
Savings & Investment Society

LONDON, ONT.

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

ROBERT REID, - - - - - PRESIDENT.
(Collector of Customs)
WILLIAM DUFFIELD, - - - - - VICE-PRESIDENT.
(President City Gas Company.)
THOMAS H. PURDOM, - - - - - INSPECTING DIRECTOR.
F. B. LEYS, Manager.

The 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

OFFICES, No. 70 CHURCH ST., TORONTO

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

Money to loan at Lowest Current Rates.

WALTER S. LEE, Managing Director.

HURON AND ERIE
Loan and Savings Company,

LONDON, ONT.

Capital Stock Subscribed \$1,500,000
Capital Stock Paid-up 1,100,000
Reserve Fund 453,000

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

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

THE HOME
Savings and Loan Company.

(LIMITED).

OFFICE: No. 72 CHURCH ST., TORONTO.

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

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

BUILDING AND LOAN
ASSOCIATION.

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

DIRECTORS.

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

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

The London & Ontario Investment Co.
LIMITED.

OF TORONTO, ONT.

President, HON. FRANK SMITH.
Vice-President, WILLIAM H. 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.
84 King Street East Toronto.

The National Investment Co. of Canada
(LIMITED.)

20 ADELAIDE STREET EAST, TORONTO.

Capital \$2,000,000

DIRECTORS.

JOHN HOSKIN, Esq., Q.C., President.
WILLIAM GALBRAITH, Esq., Vice-President
William Alexander, Esq. John Scott, Esq.
John Stuart, Esq. N. Silverthorne, Esq.
A. R. Creelman, Esq. John Stark, Esq.
Prof. Geo. Paxton Young, LL.D.
Money Lent on Real Estate.
Debentures issued.
ANDREW RUTHERFORD, Manager.

CANADA
CO.

JOHN L. BLAIRIE, P.
THOMAS LAILEY, E.
Subscribed Capital
Paid-up Capital
Reserve Fund
OFFICE, 23 Toron
Money advanced on
property at lowest r
favorable terms as
Mortgages purchas
debentures issued.

The Farmers' Lo

OFFICE, No. 17
Capital
Paid-up
Assets
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payable half-yearly.
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Company.

The Ontario L

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Capital Subscrib
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Deposits received
W. F. COWAN, Pres
W. F. ALLEN, Vice

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Reserve Fun
HEAD OFFICE
OFFICES IN CA
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property.
WM. B. BRID
RICHARD J

The Loan Companies.

INTERNATIONAL CANADA
Loan & Savings Co.

Permanent Capital	\$3,000,000
Capital	1,400,000
Reserve Fund	700,000

No. 70 CHURCH 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.

Interest allowed on Deposits.

Loan at Lowest Current Rates.

WALTER S. LEE, Managing Director.

IRON AND ERIE
Loan and Savings Company,
LONDON, ONT.

Capital Subscribed	\$1,500,000
Capital Paid-up	1,100,000
Reserve Fund	450,000

Money advanced on the security of Real Estate on mortgages. Money received on deposit, and interest allowed payable half-yearly. By Vic. 42, Chap. 30, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

Interest allowed on Deposits.

G. A. SOMERVILLE, Manager.

THE HOME
Loan and Loan Company.
(LIMITED).

Capital	\$2,000,000
Capital Paid-up	1,500,000

No. 72 CHURCH ST., TORONTO.

Money advanced on the security of Real Estate and Municipal Debentures Deposits received and interest allowed.

W. F. ALLEN, Vice-President.

T. H. McMILLAN, Sec-Treas.

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

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

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1889.

Ontario Industrial Loan & Investment Co.
(LIMITED.)

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

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

E. T. LIGHTBOURN, Manager.

The Trust & Loan Company of Canada.
ESTABLISHED 1851.

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

HEAD OFFICE: 7 Great Winchester St., London, Eng. Toronto Street, TORONTO.

OFFICES IN CANADA: St. James Street, MONTREAL. Main Street, WINNIPEG.

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

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

The Loan Companies.

THE
CANADA LANDED CREDIT
COMPANY

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

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

OFFICE, 23 Toronto St., TORONTO.

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

D. MCGEE, Secretary.

The Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

Capital	\$1,057,250
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. 42, 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	75,000
Deposits and Can. Debentures	605,000

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

W. F. COWAN, President.

W. F. ALLEN, Vice-President.

T. H. McMILLAN, Sec-Treas.

Bankers and Brokers.

JOHN LOW.

(Member of the Stock Exchange),

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

GARESCHÉ, GREEN & CO.
BANKERS.

Victoria, - - - British Columbia.

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

COLLECTIONS PROMPTLY ATTENDED TO

Agents for - - - Wells, Fargo & Company.

ROBERT BEATY & CO

61 KING ST. EAST.

(Members of Toronto Stock Exchange),
Bankers and Brokers,

Buy and sell Stocks, Bonds, &c., on Commission, for Cash or on Margin. American Currency, and Exchange bought and sold.

GEO. T. ALEXANDER. G. TOWER FERGUSSON.

ALEXANDER & FERGUSSON,

Members of Toronto Stock Exchange.

INVESTMENT - AND - ESTATE - AGENTS

OFFICES, 38 KING STREET, EAST, TORONTO.

Telephone 13524

Correspondence promptly attended to

JOHN STARK & CO.,

STOCK AND EXCHANGE BROKERS.

(Members Toronto Stock Exchange.)

REAL ESTATE AGENTS

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

Telephone 880. 28 Toronto Street.

STRATHY BROTHERS,

INVESTMENT BROKERS.

(MEMBERS MONTREAL STOCK EXCHANGE).

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

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

Insurance.

THE MANUFACTURERS'
LIFE INSURANCE COMPANY,

— AND —

The Manufacturers' Accident Ins. Co.,

HEAD OFFICES, - TORONTO.

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

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

PRESIDENT, - SIR JOHN A. MACDONALD, P.C. G.C.B.
VICE-PRESIDENTS:

GEO. GOODERHAM, Esq., President, Bank of Toronto.
WM. BELL, Esq., - Organ Manufacturer, Guelph.

J. L. KERR, - - - Secretary-Treas.
A. H. GILBERT, - - Supt. of Agencies.

Trust and Guarantee Companies.

THE TRUSTS CORPORATION
OF ONTARIO.

CAPITAL	\$1,000,000.
SUBSCRIBED CAPITAL	690,000.

Office & Vaults, 23 Toronto St., Toronto.

PRE-IDENT, HON. J. C. AIKINS.
VICE-PRESIDENTS, HON. SIR ADAM WILSON, Knt.
HON. R. J. CARTWRIGHT, KCMG.
SOLICITOR, FRANK ARNOLDI Esq., Toronto.
MANAGER, A. E. PLUMMER.

This Company is now prepared to receive on deposit, for Safe Keeping and Storage, on reasonable terms, Bonds, Mortgages and Securities of all kinds. Plate, Jewelry and other valuable personal property.

If desired, arrangements can be made for the collection of Coupons, Interest, or Dividends on Securities lodged with the Company. Deposit Boxes of various sizes to rent. Estates taken charge of for any length of time required. Rents collected, etc.

THE GUARANTEE COMP'Y
OF NORTH AMERICA.

ESTABLISHED - - - 1872.

BONDS OF SURETYSHIP.

HEAD OFFICE, - MONTREAL.

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

Insurance.

Provident Savings Life Assurance Society
OF NEW YORK.

SHEPPARD HOMANS,.....PRESIDENT.
WILLIAM E. STEVENS,.....VICE-PRESIDENT.
Assets over \$280 to each \$100 of Liabilities.

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

ATLAS ASSURANCE CO'Y,
OF LONDON, ENGLAND.

FOUNDED - - - 1808.

CAPITAL, - - - £1,200,000 Stg.

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

WOOD & MACDONALD,

Agents for Toronto, - 92 King Street East.
Agents required in unrepresented towns

NATIONAL
ASSURANCE CO'Y OF IRELAND.

Incorporated - - - 1822.

CAPITAL, - - - £1,000,000 Stg.
Chief Agent for Canada: - LOUIS H. BOULT.
Montreal.

WOOD & MACDONALD,

Agents for Toronto, - 92 King Street East.
Agents required in unrepresented towns.

Bankers and Brokers.

H. L. HIME & CO.,

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

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

Leading Wholesale Trade of Montreal.

D. Morrice, Sons & Co

General Merchants, &c.,

MONTREAL and TORONTO.

HOCHELAGA COTTONS

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

ST. CROIX COTTON MILL

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

ST. ANNE SPINNING CO.

Hochelaga,

Heavy Brown Cottons and Sheetings.

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

The Wholesale Trade only Supplied.

THE NEOSTYLE

Should be in every Business Office.

Circulars on application to

GEO. BENGOUGH, 47 KING E., TORONTO.

Mercantile Summary.

WINNIPEG supports twenty-six second-hand furniture stores and a dozen pawn shops, so says the *Free Press*.

SHIPMENTS of building stone at Sackville, N. B., during fiscal year ending June, amounted to 2,840 tons, valued at \$14,592.

A SHIPMENT of 332 boxes of cheese made by Jackson & Hallett, of Guelph, to Liverpool was lost on the steamer "Montreal," wrecked at Belle Isle. The loss was fully covered by insurance.

It is said that New York druggists have had their city directories put in brass frames, which are locked. On one side is a slot, above which is the sign, "One cent," and the man who wants to use the volume unlocks the frame by dropping in the coin.

"SEE here, Mr. Grocer," said a Hartford housewife, "if you are going to bring me any more goods I want them to be the very best." "We keep none but the best." "I presume so; you must sell the worst in order to keep the best."—*Hartford Post*.

THE stock in trade of E. B. Caya, of Maidstone Cross, was sold at Brunton's auction rooms in London last week at 60 cents in the dollar. It amounted to \$2,690 at invoice price, and was nearly half dry goods, a fourth boots and shoes, a fifth hardware, the rest groceries and patent medicines.

WHITEWEAR!

ROBT. MCNABB & CO.,

MANUFACTURERS OF

Ladies' and Children's Underwear.

Bridal Trousseaux, 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'frs

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.

LAST week was a very busy one for Kingston forwarders, according to the *News*. They transhipped more grain than they did during any previous week since grain was forwarded at that port. The quantity was about 800,000 bushels.

A SHARE in the New River aqueduct of London was sold the other day for \$612,400. The value of an original share when issued in 1,613 was £100. The company possesses the exclusive privilege of supplying a large portion of London with water. Last year the net income of the company was \$469,800 on its remaining thirty-six shares of stock.

WHILST, says the *Vancouver World*, the salmon run on the Fraser this year is large, that on the Columbia has been a partial failure. The pack this season will be 200,000 cases below that of last season. Speaking of the former, the *Columbian* says that the canneries are overcrowded with work, and the staff employed is kept as busy as bees from morning till night.

MERCHANT.—"You think your son would make us a satisfactory errand boy?" Mrs. Moriarty—"Whatever he do, sor, 'e do it very quick." Merchant (turning to boy)—"James, take this note up to Capt. Centrefield at the ball grounds, and be back in twenty minutes." Mrs. Moriarty—"Niver moind, Jimmy, coom ahu home. It's not a bye they're wantin', it's an angel."—*Life*.

STEEL, HAYTER & CO.

— IMPORTERS OF —

INDIAN TEAS,

Direct from their estates in Assam.

Samples and Prices on Application.

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

11 & 13 FRONT ST. EAST, TORONTO.

Calcutta and London Firm,

OCTAVIUS STEEL & Co.

Leading Wholesale Trade of Montreal.



Gold and Silver Medals, Edinburgh International Exhibition, 1887. First Order of Merit, Adelaide, 1888, Melbourne, 1893. Montreal, Midsummer, 1899.

Fergusson, Alexander & Co., desire to express their acknowledgements for the kind and liberal support of their many friends during the Spring trade. Now that the representatives are withdrawn from "the road" to enjoy a brief and well-earned holiday the most careful and prompt attention will be given to **Letter Orders**. In view of attending still more efficiently to the commands of our friends, we are now engaged in making additions to our machinery and appliances. Nothing will be wanting to thoroughly meet every requirement of the trade. **No delay. Prompt despatch.**

FERGUSSON, ALEXANDER & CO.

STEWART MUNN & CO.,
General Commission Merchants.

FISH, OILS, &C.

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

22 ST. JOHN STREET, - MONTREAL.

Mercantile Summary.

MESSRS. MULHOLLAND & ROPER have opened a private banking office in Peterboro'. Mr. Mulholland is a retired merchant, and is well known as being once the representative in Parliament of Northumberland County. His partner has many friends in and about Peterboro', and both appear to possess the necessary qualifications to make a success of what a local paper says is a "long-felt want."

SOME idea of the loss the country will sustain this year by the destruction of the fruit crop may be gathered from the extensive business transacted last year by two persons, Messrs. Cantelon and Steep, of Clinton. They shipped 33,000 barrels of fruit from Huron alone, and paid out altogether, for barrels, fruit, etc., some \$55,000. As there were other buyers besides these two it will show, says the *Exeter Advocate*, that the loss is enormous.

SINCE the elevation of Bishop Walsh, of London, to the archbishopric of Toronto, a commercial traveller is reminded of an occurrence some years ago in which his present Lordship took part. An irreverent traveller in a railway car asked Bishop Walsh, probably not knowing who he was, if he had not heard that in Paris as often as a priest was hanged a donkey was hanged at the same time. The proposed victim of the joke replied in the blindest possible manner:—"Well, then, let us both be thankful that we are not in Paris."

ELLIS & KEIGHLEY,

Importers of

Coffees,

Spices, &c.

Manufacturers **EMPIRE BAKING POWDER**

BAY STREET, - TORONTO.

Leading Wh...

JAMES

MON...

JAMES RO...

Lead Pipe

BAYLIS M

16 to 28

Varnishes,

Paints, Mach

THE

Cook's F

IS AS P

BETTER VA

Ask for the C
Beware of any o
All first-class gr

CANTI

General

Bleached Shirt
Grey Bl

Fine and Medi
Knitted

Wholesa

13 & 15
20 Welling

McARTH

OIL,
Color &

ENGLISH a
Plain and C

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Forwarder

PR

LUMBERME
J. W. M

Leading Wholesale Trade of Montreal.



Silver Medals, Edinburgh International Exhibition, 1887.

of Merit, Adelaide, 1888, Melbourne, 1889. Montreal, Midsummer, 1889. Messrs. Alexander & Co., desire to express their acknowledgements for the kind and liberal support of their many friends during the Spring trade. The representatives are withdrawn from Montreal to enjoy a brief and well-earned holiday. Careful and prompt attention will be given to all orders. In view of attending to the commands of our friends, we are engaged in making additions to our machinery. Nothing will be wanting to meet every requirement of the trade. Prompt despatch.

ALEXANDER & CO.

General Commission Merchants.

SH, OILS, &c.

Receivers and shippers of Flour, Provisions and General Produce.

100 N. STREET, - MONTREAL.

mercantile Summary.

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area of the loss the country will suffer by the destruction of the fruit crop is gathered from the extensive business conducted last year by two persons, J. Antelone and Steep, of Clinton. They shipped 3,000 barrels of fruit from Huron County, paid out altogether, for barrels, some \$55,000. As there were other losses besides these two it will show, says the *ocate*, that the loss is enormous.

The elevation of Bishop Walsh, of the archbishopric of Toronto, a traveller is reminded of an occurrence years ago in which his present book part. An irreverent traveller by car asked Bishop Walsh, probably knowing who he was, if he had not been in Paris as often as a priest was monkey was hanged at the same time. The victim of the joke replied in the possible manner:—"Well, then, let me be thankful that we are not in Paris."

& KEICHLLEY, Importers of

ffees, Spices, &c.

EMPIRE BAKING POWDER

TREET, - TORONTO.

Leading Wholesale Trade of Montreal.

JAMES ROBERTSON,
MONTREAL, QUE.
JAMES ROBERTSON & CO., Toronto,
Manufacturers of
Lead Pipe, Shot, White Lead,
&c., &c.

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

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

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

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.

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 Com-
missioners St.,
MONTREAL.

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

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

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

MAITLAND & RIXON,
OWEN SOUND.

Forwarders & Commission Merchants.
DEALERS IN
PRESSED HAY, GRAIN AND
SUPPLIES.

LUMBERMEN & CONTRACTORS' SUPPLIES A SPECIALTY
J. W. MAITLAND. H. RIXON.

Leading Wholesale Trade of Montreal.

HODGSON, SUMNER & CO
IMPORTERS OF
DRY GOODS, SMALLWARES
and FANCY GOODS
347 & 349 St. Paul Street, MONTREAL
and 25 & 27 Princess St., WINNIPEG.

Cochrane, Cassils & Co
BOOTS & SHOES
WHOLESALE.

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

ISLAND CITY
White Lead, Color & Varnish Works,

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

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

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

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

Cotton Spinners, Bleachers, Dyers and
Manufacturers

COTTON YARNS, CARPET WARPS.
BALL KNITTING COTIONS.

HOSIERY YARNS, AND YARNS
For Manufacturers' use.

BEAM WARPS FOR WOOLLEN MILLS.
GREY COTTONS, SHEETINGS,
DRILLS & DUCKS.

SHEETINGS, SHIRTINGS AND STRIPES.
8 oz. In Plain and Fancy
COTTONADES, mixed Patterns.

The only "Water Twist" Yarn made in Canada.

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

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

ST. JOHN N. B.

ESTABLISHED 1857.

THOMAS MARKS & CO.,
MERCHANTS,
Forwarders and Vessel Owners.

Stores, Warehouses, Offices & Wharves
SOUTH WATER ST., PORT ARTHUR, ONT.

Write or telegraph for Lake Transportation or
Marine Insurance.

BALL'S CORSETS,
Manufactured by
BRUSH & CO.,
Cor. Bay & Adelaide Streets,
TORONTO

Leading Wholesale Trade of Montreal.

S. Greenshields, Son & Co.

WHOLESALE
DRY GOODS

MERCHANTS,

17, 19 and 21 Victoria Square

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

mercantile Summary.

It is said that every potato field from St. John, N.B., to Black River is struck by rust. It is the worst stroke of rust for twenty years.

ANOTHER American fishing vessel has been seized on the coast of Nova Scotia, this time for neglecting to enter at the Customs and for attempting to catch bait. The offender's name is the "Vidette."

OCEAN tramps loading at St. John with deals are supplied with Spring Hill Mines coal shipped from Parrsboro in schooners, of which there is quite a fleet engaged. Several of the steamers now loading at St. John are Spanish.

MONCTON, N.B., has now an estimated population of 8,000, and about 100 new buildings are added every year to the town. As the railway works continue to grow the town will keep pace with the growth.

SAYS a St. Catharines paper: The Hamilton papers are crowing over the Toronto people because the retail price of coal is 50 cents per ton less in the former place than in the latter. St. Kitts can go them one better. The price there is 25 cents per ton less than it is at Hamilton.

POSTMASTER GENERAL WANAMAKER will, it is said, shortly make a change in the handling of European mails so as to facilitate their delivery as soon as the vessel reaches its dock on this side. At present letters are delayed a half day and sometimes longer at the New York office, owing to the work of sorting the matter after it had reached the office. In order to avoid this delay it is proposed to have the mails assorted on the steamer coming over, so that the bags for each city will be ready to be forwarded as soon as the vessel reaches the wharf. This will, no doubt, be a great improvement on the present system.

HATS, CAPS, FURS,
GLOVES, MITTS,
J. GOULINLOCK & CO
STRAW
GOODS,
FANCY ROBES &c.
50 FRONT ST. W.
TORONTO

JOLIET, Ill., has a happy son of St. Crispin in John Ryan, who recently won the international prize of \$500 offered by a boot and shoe journal of Boston for the best essay on boot and shoe making in all its branches. Every State in the Union contested, together with Upper Canada, New Brunswick, and Nova Scotia, says the *Scientific American*.

So far forward is the Halifax dry-dock that a large ferry steamer entered it last week during the Halifax carnival, after which the caisson was put in place and the dock pumped dry. It is intended to have a formal opening, during which one of Her Majesty's ships of war is to be docked. The dock is 601 feet long, and 102 feet in breadth.

In Montreal Eusebe Huot, iron and paint dealer, has assigned. He owes about \$4,000.—T. J. Claxton & Co. have made an assignment of their estate at New Glasgow, Terrebonne County, where they carried on a lumbering business under the name of the New Glasgow Lumbering Co. The liabilities are about \$15,500.

The annual meeting of the Windsor, N.S., cotton factory was held last week. The statement was not a favorable one for the shareholders, as the directors reported that owing to the break up of the combination and over-production no money could be made for dividend. There was no change in the directorate and Wm. Curry was elected president.

The Halifax Banking Company has been victimised by a forged draft for \$740. The forger had, some months ago, crossed the Atlantic and, it is said, exchanged cards with one of the directors of the bank, who kindly identified his acquaintance to the teller, with the result stated. As the director did not endorse the draft he is in no way responsible. The Bank of New Brunswick has also been victimized to a lesser extent.

The Dominion Grey Cotton Association met in Montreal on Wednesday last, Mr. A. F. Gault presiding. The president's report considered the situation satisfactory. The entire stock on hand was shown to be under 27,000 bales—or less than all the mills could produce in four weeks. It was resolved to close the mills for two weeks—the first and last in September—but those that preferred could work four days a week throughout the month. Prices were left unchanged, ranging up to 24½ cents. Mr. A. F. Gault was elected president, Mr. J. H. Parks vice-president, Mr. A. H. Plimsoll secretary, and W. Findlay inspector, for another year.

Leading Wholesale Trade of Toronto.

THE STEELE BROS. CO., L^{td}.

SEED MERCHANTS.

NOW ARRIVING DAILY.

CORN—Giant Prolific Sweet Ensilago.
Southern White Ensilago.
Red Cob
Selected Yellow Horse Tooth.

HUNGARIAN GRASS AND MILLET.

BUCKWHEAT—Japanese and Silver Hull and Common.

Choicest Stocks—Full Supplies. Write or wire for prices. We are headquarters for seeds and aim to please.

THE STEELE BROS. CO., L^{td},
Cor. Jarvis & Front Streets, TORONTO, Ont.

A MERCHANT, engaged in an attempt to sell a new wooden refrigerator to a lady, boasted of the various good qualities of the article.

"But I am afraid," said the lady, "that these refrigerators will taste the food."

"Bless ye, ma'am," exclaimed the dealer. "Taste the food? Why, they'll take the taste all out of the food, ma'am, every bit of it."

THE British Postmaster-General has introduced a threepenny post-card, intended principally for the Australian service. The stamp which appears on the card is of entirely new design. For the usual head of the Queen which has hitherto formed the main feature of the British stamp, a full-length figure of Her Majesty in her jubilee robes has been substituted. The stamp and superscription are printed in red.

AN exchange says that the Woollen Goods Association, of New York, seems to be moving in the direction of ferreting out cases of undervaluation in the importation of foreign merchandise. One importing house of worsted goods appears to have been caught in the meshes, though it vigorously protests its innocence of intent to commit fraud, in a long letter addressed to the editor of the *New York Commercial Bulletin*.

A BY-LAW granting a bonus of \$15,000 and 20 years' exemption from taxes to the Oshawa Railway & Navigation Co. was recently carried in Oshawa by a majority of 225. The road is to be run from the Oshawa harbor connecting with the Grand Trunk system, and forming a belt line connecting with all the factories, mills, and elevators. The Government has subsidized the line, which is to be seven miles long, at \$3,200 per mile. A joint stock company, it is said, has been formed to erect an elevator up town with a capacity of 75,000 bushels.

MESSRS. S. & J. Armstrong, who have been long in the general store and mill business at McKellar, Ont., are the victims of that wretched credit system. They now find that they owe about \$15,000 and have assets of \$24,000. An extension of two years has been granted.—Brayley & Dempster, manufacturers of hardware, at Hamilton, were supposed to be in good standing, but the fact that they have called a meeting of creditors seems to indicate a different state of affairs.—The stock of tobacco, cigars and smokers' sundries of Mrs. Annie Sountag in the same city will be sold for the benefit of the creditors. At the meeting held no satisfactory arrangements for continuing the business could be made.

Leading Wholesale Trade of Toronto.

J. F. EBY. HUGH BLAIN.

NEW SEASONS JAPAN TEAS

BATGER & CO'S MARMALADE & JAMS
in 1 pound Glass Jars, and Marmalade
in 4 pound Soldered Tins.

NONPAREIL SOLIDIFIED JELLY, all flavors,
half Pint and Pints. The finest Goods
ever offered to the trade.

Every Grocer should
keep them.

CANNED - GOODS
AT BOTTOM PRICES.

EBY, BLAIN & CO.
WHOLESALE GROCERS,
Cor. Front and Scott Sts., Toronto.

MR. E. R. C. CLARKSON, the assignee, has been instructed to sell by auction through Messrs. Suckling, Cassidy & Co., on the 27th, the clothing and gents' furnishing stock of R. Baker & Co., in this city. It is invoiced at \$15,114, and will be disposed of *en bloc*.

THE fire which entailed such heavy loss upon Hess Bros., manufacturers of furniture at Toronto and Listowell, has brought about a second assignment. The liabilities will be large.—Being unable to carry out the arrangement entered into last April when he assigned, S. Ball, druggist, at Little Current, has again called his creditors together.

HAVING decided to retire from the manufacture and sale of timber, in order to devote more time to other branches of their business, the timber limits, saw mill, mill site, piling ground, etc. of the E. B. Eddy Co., at Ottawa, were offered for sale on Wednesday last. The sale was largely attended. Lot No. 1 of 83 square miles was withdrawn, and lot No. 2 was sold to J. C. Brown, of Ottawa, for \$315 per square mile. The same purchaser bought 15 square miles at \$315 per square mile.

GATFIELD & VOLLETT, machinists, Durham, have assigned.—So has J. H. Gallagher, bookseller, Napanee. Jno. Armstrong, harness maker, Peterboro' has also failed, and a similar difficulty has befallen a city grocer named H. Howard.—The business of the Dundas Horse Shoe and Drop Forging Co. (ltd.), at Dundas, has been sold to the Ontario Bolt Co. of Toronto. The shareholders of the first-named concern will lose about 75 per cent. of their capital.—The general store business of Marks, Dobie & Co., at Thessalon, has been bought in for the benefit of Mr. Dobie, who will continue the business.

WHEN the estate of H. Fralick, grocer, of this city is liquidated, the creditors will receive little or nothing. This is the result of a year's experience in trade.—A speculative builder named Chris. Harold, of this city, has assigned.—After being in the grocery line here for five years, D. Killen & Co., find their position such as to necessitate an assignment to their largest creditor.—Commencing in June, 1888, H. E. Parrish & Co., dealers in coal, Toronto, have found the attainment of success, a pretty difficult matter. Their assignment discloses liabilities of \$7,000, and assets practically nil.—A firm of boxmakers in this city, Yuille & Harvey by name, has assigned.

Leading Wholesale Trade of Toronto.

BOYD BROS. & CO'Y.

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

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

COR. BAY and FRONT STS.
TORONTO.

INSURA

It is expected that with which to make will soon be collected Ontario Mutual Insurance Co. forth.

The directors of the company have declared 5s. per share, equal original paid-up capital.

The Warton Agricultural Insurance Co., of Warton, was naturally ago, the inspector on him with the result walked from the distance is shown.

In a lecture on "The Insurance," delivered in Great Britain, it was made to be shown that the instrumentality in the early tendencies to is a deterrent from the best form of

A protracted stay in the law courts of the York Mutual Life Insurance Co. is a deterrent from the best form of

Leading Wholesale

BRYCE, M

New Style
- - New

NEW ST

Full lines

hams, Sea

Bryce, M

61 BAY

S. F. M

Milliner

Fanc

Ma

Cor. Welli

T

Fountain Co

INSURANCE NOTES.

It is expected that the necessary amount with which to make the Government deposit will soon be collected by the projectors of the Ontario Mutual Live Stock Company at Seaforth.

The directors of the Atlas Insurance Company have declared an interim dividend of 5s. per share, equal to about 5 per cent. on the original paid-up capital.

The Warton agent of the Mercantile Fire Insurance Co., of Waterloo, Mr. James Hunter, was naturally surprised when, a few days ago, the inspector of the company dropped in on him with the announcement that he had walked from the latter to the former town. The distance is something more than 100 miles.

In a lecture on the "Medical Aspects of Life Insurance," delivered by a distinguished physician in Great Britain, in which special reference was made to the value of provident habits in lessening anxiety and prolonging life, it was shown that the medical examination is often instrumental in the detection and removal of early tendencies to disease, that a life policy is a deterrent from suicide, and that insurance is the best form of investment.

A protracted struggle has been going on in the law courts of England between the New York Mutual Life Insurance Co. and the surveyor of taxes, who claimed that the surplus

profits of the company were subject to income tax. The Court of Queen's Bench and Court of Appeal ruled against the company, but not satisfied an appeal was made to the court of last resort, and the law Lords have reversed the judgment of the lower courts, holding that the surplus is merely the aggregate of the superabundant premiums paid by policy-holders, which is annually returned to the contributors as divisible surplus in reduction of future premiums and is not, therefore, liable to the income tax.

The new Eastern Fire Insurance Company, of Halifax, N.S., has secured the services of D. C. Edwards, who for some time has held the position of inspector of the Citizens' Insurance Company. The new company begins with good officials, as in Messrs. C. D. Cory and D. C. Edwards they have two first-class insurance underwriters. The company will commence business in this province about the 1st September, under the management of Mr. J. H. Ewart, who for the past few years has had charge of the Canadian business of the British America Assurance Company. Mr. Ewart is a young man with a bright future before him. He received the rudiments of his insurance education in a good school, that of the Western Assurance Company of Canada. Mr. George Denoon succeeds Mr. Ewart. We understand that the Eastern Insurance Company will join the Canadian Fire Underwriters' Association.

Life insurance agents occasionally find very humorous replies inserted in answer to queries in application blanks. The *Union Mutual* reports the following instance:

"In all policies of life insurance, these, among other questions, occur:—'Age of father, if living?' 'Age of mother, if living?'" A man in the country who filled up an application made his father's age 'if living' 112 years, and his mother's 102. The agent was amazed at this, and fancied he had secured an excellent customer; but feeling somewhat dubious, he remarked that the applicant came of a very long-lived family. 'Oh, you see, sir,' replied he, 'my parents died many years ago, but, 'if living,' would be aged as there put down."

Sixty-one policies have been paid by the Metropolitan Life on the lives of persons insured in the Industrial Branch who were among the unfortunate victims of the Johnstown flood. This it is said is a larger number than has been paid by any other company. For every dollar given to the beneficiaries under these 61 policies the Metropolitan had received but 8½ cents.

MONTREAL CLEARING HOUSE.

Clearings and Balances, week ending 15th Aug., 1889:

	Clearings.	Balances.
August 9th.....	\$1,338,074	\$ 210,957
" 10th.....	1,519,040	208,060
" 12th.....	1,185,509	181,655
" 13th.....	1,517,388	187,473
" 14th.....	1,193,264	163,123
" 15th.....	1,399,637	286,934
Total.....	\$8,150,912	\$1,238,202
Last week.....	\$9,817,146	\$1,441,277
Week ending July 18..	3,786,976	1,188,020

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8 Wellington St. W. Toronto.

C. CLARKSON, the assignee, has been selected to sell by auction through Messrs. McKing, Cassidy & Co., on the 27th inst., the furniture and gents' furnishing stock of R. ... in this city. It is invoiced at ... will be disposed of *en bloc*.

which entailed such heavy loss upon the manufacturers of furniture at ... Listowell, has brought about a ... The liabilities will be ... being unable to carry out the ... entered into last April when he ... Ball, druggist, at Little Current ... called his creditors together.

decided to retire from the manufac- ... sale of timber, in order to devote ... to other branches of their business. ... limits, saw mill, mill site, piling ... of the E. B. Eddy Co., at Ottawa, ... for sale on Wednesday last. The ... largely attended. Lot No. 1 of 88 ... was withdrawn, and lot No. 2 ... J. C. Brown, of Ottawa, for \$815 ... mile. The same purchaser bought ... miles at \$315 per square mile.

& VOLLETT, machinists, Durham, ... med.—So has J. H. Gallagher, ... Napanee. Jno. Armstrong, harness ... erboro' has also failed, and a simi- ... y has befallen a city grocer named H. ... —The business of the Dundas Horse ... rop Forging Co. (ltd.), at Dundas, ... old to the Ontario Bolt Co. of To- ... e shareholders of the first-named ... ll lose about 75 per cent. of their ... —The general store business of ... die & Co., at Thessalon, has been ... for the benefit of Mr. Dobie, who ... ne the business.

estate of H. Fralick, grocer, of ... s liquidated, the creditors will re- ... or nothing. This is the result of a ... erience in trade.—A speculative ... ned Chris. Harold, of this city, has ... —After being in the grocery line ... e years, D. Killen & Co., find their ... ch as to necessitate an assignment ... rgest creditor.—Commencing in ... H. E. Parrish & Co., dealers in ... nto, have found the attainment of ... pretty difficult matter. Their as- ... discloses liabilities of \$7,000, and ... tically nil.—A firm of boxmakers ... yuille & Harvey by name, has as-

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TORONTO, CAN FRIDAY, AUG. 16 1889

THE SITUATION.

Fifty members of the American workmen's expedition, now in England, were recently entertained by the United States Minister, Mr. Lincoln, at a dinner at the Tavistock Hotel. Mr. Lincoln remarked that they would derive benefit from their tour in England, by comparing the difference between working life there and in the United States. They might advantageously enquire into the effect of strikes and compulsory labor rules on the industry of a country. English agriculture owes in part its present depressed condition to the artificial rules laid down under the agency of Joseph Arch. Where three men were required in the field to bind after the old-fashioned reaper, the union said there must be six. This waste did not fall wholly on the employed; it injured both employer and employed. No more was produced by six men than there would have been by three. The nation that has fewest of these artificial regulations to cramp its industry has the best chance in the international competition. Every injury the Knights of Labor inflict on American industry makes the competition of other nations more easy. The American workmen's expedition cannot fail to carry back with them observations which must be useful in their future avocations.

Some general fishery regulations relating to inland waters have been promulgated on the authority of an order-in-Council; some waters being set apart for the natural and artificial propagation of salmon; others for the natural and artificial propagation of other fish. From several rivers on the north side of Ontario salmon, which were once plentiful, have entirely disappeared. Half a century ago the Credit fishery was of considerable importance to the Indians, by whom complaints were made of the encroachment of white people. Now both Indians and salmon have disappeared from that river. Under the present order the experiment of revival is to be made. The Humber, in which salmon remained to a much later date than in the Credit, is not to be similarly favored, as it does not find a place among the waters of which the propagation of any kind of fish is to take

place. Poisonous dyes used in manufactures rightly or wrongly get credit for destroying the fish in this river. The history of the destruction of the last of the salmon, not due to this cause in this river is well known. A river to which salmon voluntarily resorted in former years ought, under proper conditions, to be suitable for the experiment of artificial revival.

A committee of the British House of Commons has been investigating the condition of the Savings' banks in the United Kingdom. The trustee savings' banks number 622, having 1,588,000 depositors, whose deposits amount to £40,563,000. At the same time, the Post Office Savings' Bank has 3,951,000 depositors and £53,976,000 of deposits. The utility of the smaller of the trustee savings' banks seems to be doubted by the committee, and the suggestion is made that they might be merged in the Post Office Savings' Bank, while the larger ones are regarded as useful competitors of the official bank, their methods of business being made to suit the convenience of depositors. The real objection to the smaller savings' banks is apparently the unsatisfactory nature of their audit. A rigid inspection of all the affiliated trustee banks is recommended, extending to an actual independent audit, in which the pass-books should be compared with the ledgers. Formerly the deposits had to be invested in the securities of the National debt commissions; now, a certain portion may be invested otherwise, chiefly in corporation bonds, only one bank having lent on mortgage to a considerable amount, £292,000. The committee thinks that this is a kind of business more suited to building societies, and apparently does not approve of the responsibility which the trustees have assumed.

Attention is being directed to the fact that in Germany and the United States trusts and trade combinations are increasing so fast that many industrial enterprises are taking the joint stock form. In Canada the same tendency is observable. It is only against the abuse of this system that objection arises. "If," says the *New York Bulletin*, "our various industries are to be turned into huge stock companies or trusts, vastly over-capitalized, mainly for speculative purposes or to sell out at exorbitant figures to an unsuspecting public, the consequences can only be of the most disastrous nature." And the writer adds: "This is precisely the direction in which we are drifting; and unless a halt is called, the collapse will only be a matter of time." Some estimate of the extent to which industrial corporations have been created in Canada may be formed by the loans which are made to them by the banks, an item which ten years ago had scarcely more than a nominal existence. Of very few of these corporations can it be said that they are overstocked, but it is well to note the tendency which is just beginning to show itself. Such corporations sometimes present difficulties to bankers, the liability being limited and directors not always willing to assume personal responsibility. In case of an over-stocked corporation the difficulty

would be greatly increased, and might become serious.

But for the old surplus in Russia, the *London Economist* arrives at the conclusion that the wheat supplies of the exporting countries of Europe would be small, while the probable yield in the United States is put at 475,000,000 of bushels, against 415,868,000 in 1888. The United States alone of all the wheat growing countries will this year have a large surplus, the whole of which will be wanted, most of it in Europe. The official estimate for India is 6,465,000 tons, against 7,091,383 tons last year. Canada and South America are expected to supply but little to Europe, and Australia nothing. The general conclusion at which the *Economist* arrives is that the world's wheat crop is apparently below the average, probably smaller than the produce of last year, when nothing but the extraordinary surplus of Russia prevented a serious deficiency. These estimates, made in the first days of August, are of course liable to be changed by the character of the weather in different countries. In the United Kingdom the average wheat crop promised to be about two bushels above the average, which is twenty-eight bushels. In England, one of the finest hay crops ever known has been cut, and every grain crop except beans is a full average production, oats being the worst of the white straw crops.

M. Pendergast has resigned the position of Provincial Secretary of Manitoba, in consequence of his colleagues having arrived at the conclusion to propose a measure for the discontinuance of the use of French as one of the two official languages in the province, and to have only one official language in future. There is a constitutional provision which guarantees the use of French, and which will have to be got rid of before the proposed change can take place. When the United States purchased the French colony of Louisiana, the American Government resolved that English should be the only official language in the newly acquired country, as in the other parts of the Republic. Some of the Roman Catholic bishops in the United States object to the use of any other modern language except English in the churches under their control, and one of them has distinctly taken the ground, in opposition to the French-Canadians who have settled in his diocese, that the priests are to use no other modern language in the churches than the predominant language of the country. If the proposed restriction be carried out in Manitoba, some hardship will at first be experienced by the French part of the population, but in the end it will be better that they should speak the language of the vast majority of the population. But the change will not prevent their speaking and using other than official their own language.

At a Waterways convention held at West Superior, Wisconsin, resolutions were adopted in favor of improving the navigation of Lake Superior and connecting waters. A canal at the entrance twenty

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feet deep was declared to be desirable, and an appeal was made to the Federal Government for the necessary pecuniary aid. The harbors would require to be deepened to the same extent, and even then vessels of this draught when they got down into eastern waters would find the harbors too shallow for them. So that if deepening is to be begun in the West, it would have to be made general in all connecting waters, or it would be of little use. For years the tendency has been to increase the size of vessels on the lakes, for the good reason that large vessels are found to be most economical. Whether the limit of size has been reached, and if not, when it will be, are questions of the day. Practically the Waterways convention answers the former by assuming that a still further increase in size would be beneficial. The Federal Government, which has done more to aid railways than to improve the navigation of the lakes, may or may not give assistance to the scheme. Should the Americans construct a canal twenty feet deep at the Sault, our canal at that point would be in danger of being out of date before it was finished.

THE BEHRING SEA EMBROGLIO.

Secretary Blaine is credited with a plan for settling the Behring Sea embroglio. This he will do, if report speak true, by proposing that the British, American, and Russian Governments establish a sort of police protection over Behring Sea, the object of which will be to keep out all poachers of whatever nationality. Rules will be laid down for the catching of seals, and each of the contracting powers will be required to do its share towards preventing their violation by keeping an armed force in these waters.

In this way Mr. Blaine hopes, so the story runs, to avoid the necessity of determining whether Behring be an open or a closed sea. This plan has been compared to that by which Mr. Bayard secured a settlement of the Samoan difficulty. But the cases are not parallel. A protectorate over Samoa concerns chiefly the three powers which are interested in it. Germany had a claim against Samoa, the United States wanted a coaling station, all three had some small trading interests there. But what right have we to conclude that the other maritime nations would consent to fold their hands and see the United States, Russia, and Great Britain settle for all countries the right of fishery in Behring Sea? Or that they would accept any conclusion to which these three countries might come? There is and can be none whatever. If there is to be a conference to settle the question, on what ground can any of the maritime nations be excluded? The ground for participation of the three countries named is probably that of proximity. This may be a good ground for participation, but is distance from the locality of the disputed waters a reason for exclusion? This question the nations concerned would be likely to answer in the negative. Mr. Bayard's plan of referring the question to a conference of the maritime nations was more in accord with equity or international usages. If no other nation desired

to be heard, then those more immediately interested would be justified in taking upon themselves a settlement. Proposals, we believe, were, in Mr. Bayard's time, made to other countries to join in a conference, and it was reported that some of them were not averse to doing so. By what authority could they be excluded now?

Russia and the United States pretend to divide Behring Sea between them. With the territory of Alaska, Russia pretended to convey to the United States one-half of this sea. This pretension has never received the sanction or confirmation of any other Government. The interests of these two nations have much in common in this controversy, and in a conference, no matter how composed, they would probably work together. If it were a question of a tripartite agreement only, the conference would stand a good chance of being two against one. In this manner the United States and Russia would get their own way or no agreement would be arrived at. At least that is a danger which it would not be safe to leave out of sight. It is known in advance that the majority of the maritime nations do not accept the view of Russia and the United States that Behring is a close sea, and this would be a reason why Mr. Blaine might not desire to see their opinion put into official form.

MUNICIPAL CONTRACTS.

Over the specifications for block paving in Toronto there has been some extraordinary wrangling. The ball opened in this way: The *Telegram* objected that the cedar blocks, which the specifications required to be sound, were not up to the requirements, many having pin-holes in the centre. A great libel suit arose out of this criticism, and the jury sustained the objection. The specifications had in fact been systematically ignored, contractors, engineers, and inspectors all acting as if they were non-existent. This evasion of duty by all these parties grew into a habit, on the strength of which the contractors were inclined to plead a prescriptive right to do wrong.

But in the face of the exposure made in the libel suit it became necessary to threaten that compliance with the conditions of the contract, as contained in the specifications, would henceforth be exacted. Whereupon the contractors went on strike, or declared their intention to do so, setting up the pretence that sound cedar, which is exacted and obtained in Chicago, could not be got in Toronto. If this were so why did the contractors come under an obligation, in the first instance, to supply what was unattainable? The city engineers claimed the right to alter the specifications, and some were actually altered by somebody. It is possible that a committee of the City Council might agree to specifications which were unworkable, and should this occur, it would be the duty of the engineer to report the fact. But no servant of the corporation has the right to assume functions which belong to aldermen, either in the legislative or the executive branch, and to alter on his own authority specifications which the City

Council has made part of a contract. The claim made by the engineers, in this particular, is one which it would not be safe to allow.

It is one thing for the engineers to have the responsibility of seeing whether the work is up to the requirements of the contract and another thing for them to claim the right to alter specifications without authority of the Council. It is their special duty to see that the work is properly done, and if they fail to do so they cannot be held inexcusable. The Board of Works has at last changed the specification from "perfectly sound" to "sound" cedar. This alteration will not authorize the acceptance of unsound blocks in any number whatever. It means literally that every block must be sound. Contractors should be given to understand distinctly that "sound cedar" does not admit any admixture of unsound, and that the alteration in the specifications is merely verbal and not substantial; especially that it will not permit of the use of a single block of unsound wood where sound wood is called for. The engineers should see that the specifications are interpreted in this sense, and the aldermen should hold them to their responsibility in this particular.

STREET CARS ON SUNDAY.

Whether street cars should be allowed to run on Sundays in Toronto is a question now exciting attention. The answer takes every possible shape, but the striking feature is that so large a number of citizens whose names have been published declare in favor of the change. A majority of the present aldermen are reported to be in favor of submitting the question to the electorate for a decision through the ballot box, but whether it will be submitted depends, perhaps, on the urgency of the demand for submission. If not submitted now, nothing can prevent the January elections taking it into account. The fairer way would be to submit the single question to a direct vote, for in that way only can complications be avoided.

A restricted liberty of running the cars on Sunday to accommodate church-goers is advocated by some, others favor unrestricted car service on Sunday. Against accommodating church-goers in this way there is little to be said, for the arguments in opposition cut both ways. Of course it would be impossible to guarantee that the cars, if on the streets, would be used only by church-goers. Practically then this restriction involves some impossible incidents. Still, if the times of running were coincident with the beginning and close of church services, church-goers would avail themselves of this aid. Not that all of them would require it: some, from proximity to church, would not need it; others would have scruples against the use which would be a law to them. But if the aid were there for all who needed many would accept it as a boon, while others would repel it as desecration. With many the affording a new facility for church-goers will be the pivot on which the decision will turn; and if the question were put in different shape, this

extent of liber would be likely frage.

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extent of liberty of car use on Sundays would be likely to obtain the largest suffrage.

It is good from every point of view that all men should get rest one day in the week. Car drivers and car conductors, like other persons, need this periodical rest. Some guarantee should be taken against the same men performing the extra day's labor; they ought neither to be asked nor allowed to do it; there would be no necessity that they should. There are always plenty of men who have little to do and who are glad to pick up a day's labor when they can. Such persons might be accepted to perform the new duty. The employment is one which does not require much special preparation, scarcely any. The drivers require to have some knowledge of horses, but many of them at present seem to get on with very little. A conductor's duty is not difficult to learn. It would, in this way, be easy to guard against the over-working of the men on the cars; to make it impossible in fact that their present labor should be at all lengthened. As a matter of precaution, it might be advisable to make the restriction of the men's labor to six days as at present the subject of statutory regulation. The act of concession might contain the restriction.

Whatever opinion anyone may hold on this subject, and to the enjoyment thereof he has an undoubted right, he must remember that others who hold different opinions have the same rights as himself. And among the various opinions votes are impartially distributed. The running of Sunday cars is a question of public policy, and it must finally come to the arbitrament to which all other public questions are submitted. In a democracy like ours the elective power is supreme. If a majority be against Sunday cars, the running of Sunday cars will be forbidden; if the majority be the other way, it will find means to make its will prevail.

On a question of this kind, it is perhaps too much to expect that the City Council should act of its own mere motion. If petitions be presented, it will be its duty to consider them, and either to act or decline to act upon them, according to its judgment of their weight and representative character. The strong statements written and printed with respect to the necessity of Sunday street cars as "the poor man's carriage" have been answered by the leaders of the labor organizations, who distinctly refuse the proffered boon.

AN ASSIGNEE'S COMPLAINT.

The growing prevalence of insolvents making assignments to the bookkeeper or chief clerk of their principal creditor is, says a daily paper, a cause of complaint among assignees and sheriffs. That insolvents should prefer to thus assign is not surprising as they are naturally anxious to see their estate yield creditors as large a dividend as possible. And this is much to their credit. A representative of the largest creditor is certainly the person most interested in the estate, and he will be most likely to see that all the goods are perfectly secure and in as good shape as

possible. Instead of selling the accounts *en bloc*, which is not always desirable, they will be disposed of to the best advantage. The expenses of winding up, too, are in this way frequently less, as the only interest that many of the paid officials have in the estate is, so say some creditors, to secure liberal fees, and in the case of small concerns they have sometimes reaped all the benefit, the expenses absorbing the entire estate.

We do not of course forget that there are assignees and assignees, sheriffs and sheriffs, many of whom have had long experience, possess great tact, and are thoroughly capable and conscientious, and anxious to obtain for the creditors the largest possible dividend. It is unfortunate for them that they should suffer for the incompetency and dishonesty of the few who care to gratify only their own selfish aims. If the Hamilton convention can arrive at a practical mode of disposing of bankrupt stocks it will confer a boon upon the traders of Canada.

HAWKERS AND PEDDLERS.

In our last issue we called attention to the increasing annoyance caused to retail dealers by the growing number of hawkers and peddlers who do business in certain districts. We desire to point out the sections of the Municipal Act which put it in the power of local councils to deal with those who solicit business directly from the consumer, sections which we omitted to notice last week.

The councils of any county, city, and town may pass by-laws for licensing, regulating, and governing hawkers or petty chapmen and other persons carrying on petty trades, or who go from place to place, or to other men's houses, on foot or with animal, bearing or drawing any goods, wares, and merchandise for sale, or in or with any boat, vessel, or other craft, or otherwise carrying goods, wares, or merchandise for sale, and for fixing a sum to be paid for a license for exercising such calling and the time the license shall be in force.

But no such license is required for hawking, peddling, or selling goods, wares, or merchandise to any retail dealer, or goods, wares, or merchandise, the growth, produce, or manufacture of this province, not being liquors within the meaning of the laws relating to taverns, if the same are hawked or peddled by the manufacturer or producer of such goods, or his *bona fide* servants or employees having written authority, said authority to be shown when required.

And the word "hawkers" is meant to include all persons who, being agents for persons not resident within the country, sell or offer for sale tea, dry goods, jewelry, or carry or expose samples or patterns of any such goods to be afterwards delivered within the county to any person not being a wholesale or retail dealer in such goods, wares, or merchandise.

We think, therefore, that the power to remedy the evil complained of lies with the local councils, who can require such

fees for the licenses as will virtually expatriate the peddler, and we do not think the legislature can be called upon to do more than it has done by leaving it to any locality to deal with this kind of trade, should it find it injurious or prejudicial to its business interests. But it must be remembered that no power is given to municipal councils to pass by-laws affecting, applying to, or restricting the sale of the stock of an insolvent estate which is being sold or disposed of within the county in which the insolvent carried on business therewith at the time of the issue of the writ of attachment or of the execution of an assignment. To provide for this the Municipal Act would have to be amended.

THE ONTARIO MERCHANTS' CONVENTION.

While there are thousands of persons who will, no doubt, next week wend their way to Hamilton solely on pleasure bent, there are many others who look forward to the gathering of merchants from all parts of the province as affording them an opportunity to combine much that will prove profitable in their various businesses with the sights and scenes of a city in gala attire. The suggested subjects for discussion have been printed in these columns, and that they are commanding the attention of thinking men is evident from the letters which have already been received by the President of the Hamilton Board of Trade. With that kindly interest which we are glad to see, some of our American friends have volunteered suggestions, the fruits of similar conventions held in their country. "Permit me to say," writes a Pittsburg correspondent, "that it is within your power to make this one of the most important gatherings of the year, or, in other words, one of the most important ever held in the province. Here in Pennsylvania three years ago our wholesalers and retailers were almost strangers to each other. Conventions were held; retailers organized; 5,000 enrolled themselves in merchants' organizations; the wholesalers and retailers were brought together at the banquet table, and it was an unusual scene. Good feeling prevailed; mutual interests have been recognized; retailers oppose pools to buy goods, or any movement to ignore the wholesaler; and wholesalers discover the honest and capable by encouraging and helping organization. The losses of retailers by professional 'dead beats' led to organization and afterwards to the State organization. The city associations are called local or auxiliaries of the State body. The locals carry on their own business, listing delinquents, etc., and send out circular letters to dead beats. They also report the list to the State secretary, after said delinquents have refused to pay attention to the local dunning."

On the question of the disposal of bankrupt stocks he supplies an idea that might well be considered by the Hamilton Convention. He says: "Many of our local associations have united in a petition to the owners of empty stores not to rent to bankrupt sales, and their wishes have been acceded to." As to insurance: "The

Philadelphia Association, the best in our State, saves the members handsomely by insuring through the secretary, and there are no frivolous technicalities to void policies. Michigan has a general law on insurance that the merchants' association secured the patronage of." Considerable haziness appears among many Canadian correspondents as to whether it is "store-keepers' peddling wagons" they wish to get at, or, as a Scotchman would say, "hawkers and packmen." The writer of the letter from Pittsburg says, "Our local associations have had peddlers' ordinances changed, and new ones passed." The Act relating to this matter in Ontario, it will be seen from our articles on the subject of "Hawkers and Peddlers" this and last week, is quite comprehensive enough to allow each locality, where these evils prevail, to dispose of the objections through their local councils, except that it does not embrace machinery for preventing the sale of estates of insolvents, who carried on business in the county where the bankrupt stock is sought to be disposed of. And of the important topic of retailers shortening credits we learn from the same letter that "This has been unanimously decided upon in Pennsylvania, Ohio, and Michigan, and has saved merchants thousands of dollars. The credit system, wholesale and retail, has too been largely discussed, and a number are doing a cash business." Cash discounts, he considers, is one of the stimulating circumstances of business. Concluding he says, "There will be no good results unless your merchants agree to stand shoulder to shoulder; to meet oftener, become social and show confidence in each other. Standing united you can accomplish wonders." This latter is one of the aims, and it is to be hoped will be one of the results, of the convention of next week.

AN ASSESSMENT LIFE INSURANCE SWINDLE.

The danger there is of a misuse of the funds collected from members of co-operative or assessment life insurance societies is very well illustrated in the history of that big bubble now burst, named "The Massachusetts Standard Benefit Company." When such a fraud was attempted at all, and so successfully carried on for nearly five years in Boston under the nose of the vigilant Insurance Commissioner of Massachusetts, it is quite certain that a vast deal of it is carried on elsewhere, and that thousands of persons are being duped into sending assessments to concerns quite willing to receive the money so long as a man lives, but entirely unable to meet the death claims when they have become in any degree unpleasantly numerous. We quote from Commissioner Merrill's last annual report:

"The affairs of this corporation (The Massachusetts Standard Benefit Company), now before the Supreme Court, present a melancholy illustration of how grossly may be perverted the provisions of law regulating assessment insurance; how utterly inadequate are the safeguards against fraud, and how powerless under the statute is this department to prevent long-continued imposition upon the

public. The Massachusetts Standard Benefit Company, in its brief history of four and one-half years, has had an entire change of management, and it is difficult to determine which was worse than the other. The following facts in relation to this company are drawn entirely from the sworn reports of the officers of the corporation made to this department, or elicited by correspondence or official examination, and were recently mainly presented by the Insurance Commissioner to the Attorney-General, and by the latter made the basis of an application to the Supreme Court for the appointment of a receiver to close the affairs of the company, the principal management of which, from the last reports to the department, consisted of Thomas R. Mathews, president; Thomas L. O'Brien, vice-president; and J. C. Franck, secretary; the latter, it may in fairness be stated, being the active manager and controlling spirit of the concern.

"The company was incorporated in October, 1884; its earliest official act was a trick of deception, the first policy issued being numbered 1,001, the third on the same day 1,003, and when the eighty-eighth was reached the fictitious numbering had climbed to 9,001. The department interfered, and this little device was abandoned. It next attempted to give its literature a special official character by appropriating the State seal as a device of adornment; again the commissioner was compelled to interfere. Then a letter of criticism from Commissioner Tarbox was so emasculated as to utterly pervert its meaning, and published as a special endorsement of the concern; a sharp letter from the commissioner interrupted this bit of knavery.

"The policies of the company, the contract between the corporation and its members, provide that members shall only pay the entrance fee, semi-annual dues, and assessments to meet death and disability claims; and printed upon the policy is the declaration that 'all sums collected by assessments will be applied to the payment of claims, and can never be used for any other purpose.' In one of the sworn statements to the insurance department is the assurance that 'assessments are levied to meet death and disability claims, and can be used for no other purpose.'

"In violation of the contract, and against every promise of the officers to the members, during the three years last past, with a single exception, from every assessment levied a portion has been abstracted and put into the pockets of the officers and agents. Of the five regular assessments called during the year 1888, from each of four twenty per cent., and from the fifth eighty per cent., was thus fraudulently taken. During the four and a half years of the life of the company there has been collected from its members \$20,050.49; of this \$429.67 was paid for bonds to constitute the emergency fund in the hands of the State treasurer; and, unless the sworn returns of the corporation are unreliable, \$2,560.78 only has, during the entire period, been paid to members in death and disability losses, leaving \$17,060.04 which has gone into the pockets of the officers and agents, that is, to secure an emergency fund of \$429.67 and \$2,560.78 in benefits, the unfortunate members were bled to the tune of over \$20,000.

"Another gross fraud existed in the policies of the corporation; it published a slip containing a long list of diseases against death from which the company's policies insured, but which, when carefully examined, was found to contain only the unknown and unknowable diseases of which not one person in a hundred died; while in the policy, which no

insured person saw until after his money had been paid, carefully concealed in fine type, was the provision exempting the company if the insured died of quite a catalogue of the most common diseases, including, 'rheumatism, sciatica, apoplexy, paralysis, pneumonia, diphtheria, typhoid fever, or any infectious or contagious disease.' Equally well covered up was another provision, that, in case of death within one year, only one-half of the amount named, and upon which the insured was assessed, would be paid, and if death occurred during the second year of the existence of the policy, only three-fourths.

"Of nine death claims shown from the records to have occurred—and no one can guess how many additional there were—the policies ranging in amount from \$500 to \$1,500, (except in a single instance last year, where the company was by the department coerced with a club into payment of a claim they attempted to repudiate) the largest sum ever paid by the corporation on any one of these policies was \$189.79. The statute intends that an assessment company shall write policies for no larger sum than they are able to pay. During the past year the Standard Benefit realized from a single assessment but \$293, and yet they issued 140 policies for \$500 each, and 59 for \$1,000 each. The membership has barely averaged two hundred for the past two years.

"In October last it attempted the most barefaced piece of death-bed robbery that has ever come to the notice of this department, inducing a poor woman, three days before her death, upon the payment to her of \$20, then due for four weeks' sickness, to sign a paper which she was not able to read, and which was not read to her, but which after her death proved to be a release of her husband's right to \$500 under the policy. As the woman possessed no legal right to relinquish the claim of her husband, the paper was worthless, even if she had known its purport; but the effort on the part of the corporation was none the less brutal and rascally.

"While the proceedings against this company were pending in the Supreme Court the officers had the cool impudence—to prevent which, under the law, this department was powerless—to send out assessment notices and collect some two-hundred dollars, eighty per cent., of which was taken, again illegally, for expenses, and when that source of revenue had been exhausted, the secretary made an unsuccessful demand upon the State treasurer for a few paltry dollars of accumulated interest upon the emergency fund.

"The history of this concern, which apparently never drew an honest breath from its birth, shows how much fraud may be perpetrated upon people generally ill able to bear the loss, and how difficult it is, under existing provisions of law, for the insurance departments to protect the public from such imposition."

—This is from the Philadelphia Record: It is said that the hesitancy of British capitalists in investing their money in the new line of fast steamships for which the English and Canadian Governments are offering such liberal subsidies is due to the belief that ocean navigation is in a state of transition, and that in a few years vessels built in 1889 will be practically valueless. It sounds strange to hear that discovery and invention should discourage enterprise; and yet, when we consider the recent achievements of ocean travel, it becomes clear that such caution is eminently rational.

It seems strange to see a book bearing the name of an undertaker to analyze the art of selling, and to see a person succeeds as a salesman, fails although he has appeared equally capable in the past. regards the question of selling one, and while it can be given which is the better, there are no stored in the mind of a daily benefit. are, he says, few people who things is so superior to what they may properly be called. they are "born," above rule, or a rule. There is something in it which, so to speak, constantly adapt themselves and seem able to persuade those whom they know how diverse their interests. the possession of a certain degree is sometimes lacking of others which is and well-balanced. the men of genius. ability will be seen than in common. patience, and tact. one of the foremost. "that a salesman very sprightly, learned from experience, and sharp. Points of difference:

One introduces a house; he is pleasant, and the samples, and listing styles, quality in the usual standpoint of a sale. At length glad to make you dull and collect buying to-day. ever, and when in and we may

The next day calls with some somehow, he talks is quiet and interests him.

practical spirit realize his hopes appreciate his details, and get out. He makes bought, or they not try to sell prudent for his recommendation intelligent interest is dealing with done by, and goes away with him a customer.

Some sales transactions, in small ones, may be greater sales, while of start, but re There are sales goods if permitted but who are

THE ART OF SELLING.

It seems strange to the author of the little book bearing the above title that no one has undertaken to analyse the gift, art, or knack of selling, and to explain why it is that one person succeeds as a salesman while another fails although he has equal opportunity and appears equally capable and diligent. He regards the question as a curious and interesting one, and while perhaps no definite answer can be given which will be of general application, there are certain principles which if stored in the mind will, Mr. Goddard thinks, be of daily benefit to the business man. There are, he says, few persons whose ability to sell things is so superior and remarkable that it may properly be called genius. Like poets, they are "born, not made," and they are above rule, or a law only unto themselves. There is something about their personality which, so to speak, "catches on." They instantly adapt themselves to all sorts of people, and seem able to please, convince, and persuade those whom they encounter, no matter how diverse their characteristics may be. Yet the possession of these qualities in a marked degree is sometimes counterbalanced by a lack of others which are necessary to a broad and well-balanced business man. Aside from the men of genius, the difference in selling ability will be seen to lie less in great wisdom than in common sense, energy, courtesy, patience, and tact. "We used to think," said one of the foremost merchants of Chicago, "that a salesman should be a good talker, very sprightly, and quick-witted, but we have learned from experience that reliability, good sense, and staying qualities are better." Points of difference in salesmen are illustrated:

One introduces himself as the representative of a house; his address is respectful and pleasant, and the merchant glances over his samples, and listens to his arguments respecting styles, qualities, and prices, put forward in the usual manner, from the manifest standpoint of self-interest and desire to effect a sale. At length the merchant says, "I am glad to make your acquaintance, but trade is dull and collections slow, and I don't feel like buying to-day. I will keep your card, however, and when you are in town again, touch in and we may give you an order."

The next day, perhaps, another salesman calls with similar goods and prices. But, somehow, he gets nearer to the merchant. His talk is quiet, sensible, not stereotyped, and it interests him. He seems to enter into the practical spirit of the merchant's business, to realize his hopes and his struggles, and to appreciate his prudence. He touches upon details, and every day results stand clearly out. He makes it plain that goods must be bought, or they cannot be sold; yet he does not try to sell him more than he thinks it prudent for him to buy. His suggestions and recommendations are characterized by an intelligent interest in the welfare of the man he is dealing with; he aims to do as he would be done by, and he shows it. The result is, he goes away with an order, and leaves behind him a customer and a friend.

Some salesmen are better adapted to large transactions, while others feel more at home in small ones, where the percentage of profit may be greater. Some succeed better in first sales, while others get on more slowly at the start, but retain their trade more firmly. There are salesmen who can sell quantities of goods if permitted to cut or scale down prices, but who are only moderately successful if

restricted to standard prices. Some appear to be naturally in better favor with certain classes; it may be with the young or with the old, with men or with women, the educated or the ignorant. Some can better recommend goods because of their cheapness, others because of excellence in quality. Articles may appeal either to the judgment, taste, fancy, or imagination of both seller and buyer.

A large pottery and glassware jobbing house in Chicago sent a circular letter to each of its commercial travellers and offered a prize for the best reply to the following questions:

1st. What constitutes a successful salesman on the road?

2nd. What qualities do you deem most essential to become such?

Mr. Goddard gives a few extracts from the replies:

"The successful salesman is a man that knows how to talk, what to talk about, and more especially when to stop talking."

"The faculty of holding trade, or selling repeatedly to the same people, is the highest attribute in the condition of a successful salesman."

"A man who is honest in his transactions with his customers, who can make plain to them, in the fewest words, the superior quality of his wares, keeping himself thoroughly posted in the line he represents."

"Modest in demeanor, neat in appearance, energetic, truthful, and reliable; of temperate habits; not argumentative; a student of human nature."

"The power of entertaining men in a business way and getting them interested in what you have to sell."

"A salesman is the firm's representative, and should therefore be a gentleman."

"Every man has some article which is his favorite hobby; get on to that and cater to it for a starter, and lead him on to other goods."

"When an intemperate man is found travelling as a salesman, his class of trade is of the poorest, and his prosperity is in correspondence with his personal condition."

"The country merchant is a conundrum. If you guess him right at first meeting you will miss him the next time. Never try to 'stuff' him with an order, or attempt familiarity with him."

"Do not present too many various samples at once, it confuses the buyer; a book agent does better with one book than with many."

"Refrain from any but business talk with busy men."

"A common fault is, that salesmen, as a rule, give merchants credit for knowing a great deal more about goods than they really do."

"Tell him it costs no more for rent, lights, clerk hire, etc., to carry a full line of goods, and, as he is also spending his own time, he may as well have the increased profits. A man can't sell goods if he don't have them."

"The practice of using 'leaders' has several objections. One of the chief is, that it gets the same article into too many stores and tends to make dealers cut prices among themselves. It is better to look over the stock, see what is short, and make some article a leader or nucleus for other sales."

"Do not forget the connecting links; that is, when one article is ordered, bring to notice such other article as will match or complement it."

"Never speak of a competitor in any way; get the good-will of the clerks, for they can help you."

"When trade is brisk, push all the harder."

"Never abuse competing firms; leave slow buyers till the last in a town, and let them know the limits of your time."

"If a merchant tells you he can buy any article below your price, do not argue with him; try something else. Don't ask if he is in need of any goods, for he will generally tell you he is 'full up.' The better way is to carry some small article, and introduce yourself with that before you are told that nothing is wanted."

"Nothing is gained by travelling nights, and the same is true of working Sundays."

HOW TO DISPOSE OF BANKRUPT STOCKS.

Amongst the subjects to be deliberated upon next week at the Merchants' Convention in Hamilton is one bearing the above title. A "Country Storekeeper" has been thinking over the matter, and offers, as the result of his cogitations, the following:

"As a retailer I do not go so far as to say wholesalers should take back stocks and sell them out again. All wholesalers know that short ends and shop-worn goods would sell very low. Then expense for travellers would cause a second loss, and no house would do it, and no law would compel it. The next view is to remove them into cities and dispose of them in small lots. The first difficulty in this is that the assignee would not allow the charges for removal and breakages and packing expenses to come out of the estate. Another city house would be flooded with cheap goods which they would sell to shoddy peddlers and to their customers, causing a loss to country stores. My views are, divide up into small lots a city stock of \$20,000 into \$1,000 or \$500 lots; a country stock of \$5,000 into \$500 or \$300 lots; leave the stock in the original store until sold. Have them removed or packed at expense of buyer. New ways and better ways of disposal will develop after one year's trial. If bankrupt stocks were sold in small lots I think prices realised would be ten per cent. higher than the usual price of whole stocks. How would it do to range the prices thus: groceries, boots and shoes, and crockery, 70 to 80 cents; staple lines in dry goods, 80 and over; dress goods, 60 cents; ready made clothing, 60 cents; and millinery, 30 to 40 cents on the dollar? At present I would recommend that stock lists be printed for those small lots and sent to all merchants in Canada, no matter where the stocks are situated, inviting tender for any of the lots offered, and any goods unsold in fifteen or thirty days to be sold by auction on a day and place named in notice. All merchants and wholesale houses receiving these notices to pay one dollar a year to party sending them to cover cost of printing and postage. The secretary who handles this part of the business to supply all merchants in Canada with the names of wholesale houses who have supply stores, and where situated. Retailers then would be able to refuse to purchase from these houses, and in this way drive a worse business than bankrupt stocks out of competition with the regular trade."

—The Board of Trade of the village of Exeter has a council, six in number, a board of arbitration, of equal size, and chooses two delegates to the Dominion Board. The officers for 1889-90 are: President, R. H. Archer; vice-president, J. Parkinson; secretary, E. Roberts; treasurer, B. S. O'Neil; council, John Farmer, John Grigg, R. H. Verity, H. Spackman, L. H. Dickson, John Elliot.

HOW TO SECURE AND INCREASE BUSINESS.

No man can do business unless he deals in something that people want. Unless he has a clear field and no competition, he must not only have what is wanted, but must have it of the better quality and at a cheaper price, or serve it in a more satisfactory manner, than his competitors do, otherwise he will attract only his share of the trade. Every successful business man must secure more than an average share.

In all trade it is important that the profits shall be fair. The markets are accessible to all dealers, says *Printer's Ink*. The quality of goods offered by one may therefore be as good as any other can afford at the same price; consequently the style of serving customers becomes the natural avenue through which to force an increased trade. Suppose, then, that the price of your goods is a fair, full, market price, the quality the best, selected with care, and always reliable. Attention must now be paid to the appointments for the transaction of trade—efficient assistants, prompt dealing, ready and pleasant adjustment of errors, and careful attention to all wants of customers. With all of these a good trade can be secured, provided the customers are to be found within a convenient radius, and are made aware of the facilities which are offered for their accommodation.

The object of doing business is to make money. When two or more persons are engaged in the same trade, and under the same conditions, the one whose transactions are largest will not only make more money, but will realize the largest percentage of net profit.—*Dry Goods Chronicle*.

THE IRON TRADE.

In all the chief centres of the iron trade, says the last number of *Martineau & Smith's Hardware Trade Journal*, prices have been tending upwards for the last five or six months, and during the present (July) month an important actual advance has been established. The important question for buyers of iron is—Will present prices be maintained, or will ironmasters be again compelled to raise their quotations? The journal quoted unhesitatingly answers the first question in the affirmative, and as regards the second question, it is, in its opinion, by no means unlikely that prices of iron and steel may be further advanced. Many instances are reported in which ironmasters' books are heavily crowded with orders at the old prices; and though current orders have been checked by the higher prices, there is an assurance of general activity at the works for at least three or four months to come. It may be that the higher wages to ironworkers and the dearer coal and pig-iron may render a further advance in finished iron necessary.

Buyers of iron, says our English contemporary, need not hesitate to order on the present basis—a proof of which is furnished by the declared intention of some houses, who seem to have been caught napping, not to book new business except for delivery during the next two months. The standard of prices in South Staffordshire is the quotation for common marked bars. The price has not been lower than £7 for thirty-five years; and it is known that this quality of iron cannot be made for much less than that figure. The prices are thus, even with the late advance, only £1 above the minimum. In the year

1873 the basis of just the same quality was £16; and sheets, which are now £7 15s., were then £22. These two facts will show what are the possibilities which really good trade may create; and how much leeway has yet to be made up before even the average prices of iron for the last twenty years (about £10 per ton) can be obtained. The phenomenal values of 1873 are scarcely to be hoped for, and ironmasters will consider themselves fortunate if they can get plenty of orders even on a moderate basis of £9 or £10.

DECISIONS IN COMMERCIAL LAW.

MARITIME LIEN.—The House of Lords has lately rendered a decision in a case involving a maritime lien which has given rise to considerable surprise in the shipping trade, especially since the judgment of the Admiralty Court and Court of Appeal has been overruled. The captain of a steamship on a voyage from the River Plate to Antwerp called at St. Vincent, under instructions from the owners, to coal. He drew a bill of exchange on the owners for the coal and port charges, but the owners failed before the maturity of the bill, and the holders looked to the captain for payment. The vessel had been mortgaged, and the mortgagees of the vessel contended that the captain did not possess a maritime lien for disbursements in priority to their claim, and were upheld in their contention by the House of Lords. The effect of the decision is to add risk to the supplying of coal or other wares to captains of ships on the security of a maritime lien, which may be postponed to the mortgage already subsisting on the vessel.

GILLIAN V. KENDALL.—A chattel mortgage upon growing grain is not constructive notice to third parties of a mortgage on the same grain thereafter, lawfully placed in crib, bin, or piles; and a dealer in grain who in good faith in open market purchases such grain from the mortgagor and receives it at his warehouse, takes it free from the lien of the mortgage. The mortgagor, so holds the Supreme Court of Nebraska, until foreclosure, possesses a beneficial interest in the chattels mortgaged, and will convey a good title by sale of such property by one who purchases in the open market in good faith, and without actual or constructive notice of the mortgage. But the recording or filing of the mortgage is constructive notice, so that a purchaser before he pays his purchase money should search the proper office for chattel mortgages.

SHAW V. CADWELL.—The Supreme Court of Canada has held that where one member of a partnership borrows money upon his own credit, by giving his own promissory note for the sum so borrowed, and he afterwards uses the proceeds of the note in the partnership business of his own free will without being under any obligation to, or contract with, the lender so to do, the partnership is not liable for the said loan.

GRAND TRUNK RAILWAY CO. V. BERLIN & WATERLOO STREET RAILWAY CO.—On a motion to continue an injunction to restrain the defendants from crossing the main line of the Grand Trunk Railway at the town of Berlin, the injunction was dissolved, it being held that the Dominion Railway Act did not apply so as to require the consent of the Railway Committee of the Privy Council to such a crossing. Said Mr. Justice Falconbridge, "It is not a question of crossing a right of way of the Grand Trunk; the Grand

Trunk crosses the public highway, and uses it subject to public uses as the defendants do. I shall not anticipate the merits further than to say that the right of the Grand Trunk is seriously in question. The balance of convenience is against them. According to the evidence there will be less danger to the public in the railway track being crossed by cars drawn by horses accustomed to the trains and under the hands of drivers who know the times when trains pass, than by ordinary vehicles, such as omnibuses, or farm waggons."

INDUSTRIAL NOTES.

The American Women's Silk Culture Association has issued its ninth annual report, which shows that silk culture has been introduced into every State and Territory of the Union through the efforts of the association.

A machinery house in the States lately sent out men to test the consumption of power by various manufacturing concerns, and it was found that nearly all were wasting one-half their engine power, or one half the fuel consumed. The percentage of loss ran as high as 73. This, says the *North-Western Lumberman*, is an important point, surely, and when such manufacturers find it hard work to make any money at their business, they could cause a material saving by looking after the power question.

According to the *St. John Telegraph*, the largest casting ever made in Canada was made the other day at the steel works, New Glasgow. It was an anvil block weighing 35 tons, and was accomplished without a hitch.

Major A. P. Patrick, Dominion Land Surveyor, of Calgary, writes from the Summit, Crow's Nest Pass, Rocky Mountains, July 13. In his letter he says that he and a fellow-surveyor had been prospecting for eleven weeks in the Rocky Mountains for coal oil deposits, and that they had struck one of the richest deposits ever found. Samples showed 91 per cent. lubricating oil, 5 per cent. heavy oil, and the remainder water and foreign substances. This is declared to be the best oil ever discovered.

Owing to its approaching removal into new and extensive mills at North Toronto station, the Ireland National Food Co. (Ltd.) gives notice that it cannot fill any more orders until the 1st October. Besides the specialties in breakfast cereals and hygienic foods, this company intends to manufacture the various grades of oatmeal, and other staple goods from wheat, barley, rye, corn, peas, &c., at the rate of about 200 barrels per day.

An addition has been made to the Sackville, N. B., shoe factory, a step found necessary by the increasing demands of business.

Messrs. Barnes & Co.'s shock factory, at the Chaudiere, closed down on the 13th for good, throwing about 200 men out of employment.

—In speaking of the North-Western farmer being joined to his mortgage, the *Chicago Inter-Ocean* says: "Just let him alone; that's all he wants. He is joined to his mortgage, but by bonds which he is severing very rapidly. He bought some land and borrowed money to pay for and improve it. He could sell it today for more than he gave for it. His mortgage will be liquidated when it becomes due. If he could not have joined himself to a mortgage, he could not have joined himself to a farm. He will cleave to the farm and strike off the mortgage."

Leading Acc

E. R. C.
TRUSTEE
25 Wellington Street
London, Glasgow, Hud
Winnipeg, Montre

BLACKLE
TORO

Accountant

REGISTERED CAR

Toronto Office,
Hamilton Office,A. W. Ross,
Notary Public

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Leading Accountants and Assignees.
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Music, Art, Modern Languages, Classics, Mathematics, Science, Literature, Elocution.
Pupils studying French and German are required to converse in those languages with resident French and German governesses.
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Young ladies prepared for University Matriculation.

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Academic Department McMaster University
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College re-opens September 4th. Fees, \$144.00 to \$147.00. No extras.

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ADVANTAGES:
(a) Supervision by an accomplished Lady Principal.
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This School has a well earned reputation for High Intellectual Training and Moral and Religious Culture. Every Department is under the personal supervision of the Principal, whose aim is to make it a thoroughly good School, and to provide for Resident pupils a refined, Christian home.
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MISS HAIGHT, Principal.
The Autumn Term will open on Wednesday, September 11th, 1889.

HELLMUTH
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ONE of the Most Complete Institutions in America
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Rev. E. N. English, M.A. Principal, London, Ontario, Can.

—Responses to the circular issued by the Hamilton Carnival Committee indicate that delegates from many boards of trade throughout the province will be present during the festivities. The Council of the Toronto Board of Trade will, writes Mr. Wills, the secretary, attend in a body. Mr. W. H. Gillard said the other day that the individual members of the Hamilton Board of Trade and citizens generally would entertain the visitors. He felt sure that every one of the thousands of persons who might visit Hamilton during carnival week would leave the city feeling that

they had been magnificently treated and entertained.

—Referring to list of subjects to be considered by the Merchants' Convention at Hamilton on the *New England Grocer* says: A convention of retail grocers in New England could not do better than to discuss such questions as these. If our grocers are in Canada during August we advise them to attend the convention. There will also be many sports, games etc., etc.

—Halifax intends to have another carnival on a larger scale next summer.

—A car-load of fireworks for the Halifax Carnival Committee was destroyed on the G. T. R. on the trip east. By some mishap the car caught fire and the fireworks exploded, killing an express messenger.

—At a meeting of St. John manufacturers and others held last week, it was decided that it would not be advisable to hold the proposed exhibition this year, and it was resolved that it be held in the summer or autumn of 1890. A number of the St. John manufacturers intend exhibiting at Sherbrooke, Quebec, next month.

—It is estimated that fully \$100,000 was left in Halifax last week. The citizens subscribed liberally to the carnival fund and the committee was not hampered in any way for the want of money. The total amount at the disposal of the executive committee was about \$12,000, \$3,000 of this amount being voted by the City Council and the remainder subscribed by citizens.

—Higgins—I heard you lost a pile on 'change yesterday. Wiggins—You heard right. H.—Were you a bull or a bear? W.—Neither; I was a jackass.—*Texas Siftings.*

Commercial.

MONTREAL MARKETS.

MONTREAL, August 14th, 1889.

ASHES.—Quotations are nominally the same, and business is dull. Firsts are worth \$3.60 to 3.65; seconds, \$3.30 to 3.35.

CATTLE.—Receipts of milch cows have been light, and buyers have not been numerous, but milkmen appear to be satisfied for the present. Good milkers brought \$45; fair, \$35; common, \$25; and inferior, \$25. Calves were in fair demand, and all offerings were readily taken at, from \$3 to 6, according to size and quality.

FLOUR.—While the market is quiet there is a noticeable firmness, and desirable lots of fresh ground flour, in straights, the asking price of which is \$4.50 to 4.85 laid down here, but this appears to be above the views of buyers. For strong bakers the quotation is \$4.40 to 5.50, at which figure it is fairly held.

GRAIN.—The market is quiet and easy. Offerings are almost nil and the demand not much better. The demand has also fallen off for oats, while the dullness is just as marked in peas.

HAY AND STRAW.—Offerings of hay have been fairly large and prices steady. New timothy of a choice grade sold at \$11 and inferior \$8 per 100 bundles. Straw, the receipts of which are small, met with a good sale of \$5 to 7.00 per 100 bundles as to grade. Pressed hay has met with a brisk sale, some of the transactions being large. We quote No. 1, \$12; No. 2, \$11; and No. 3, \$10 per ton in car lots.

HORSES.—Few sales are made these days, and the outlook is said to be rather discouraging.

PROVISIONS.—The consumption of hog products is fair just now that the weather is cool, and there is a fair demand for pork. Eggs, strictly fresh, command 25c. per dozen, while car-lots of candled guaranteed fresh bring 14c. There is little or no enquiry for inferior stock. Butter shows no new features, the demand for export is unimportant at present figures, and holders seem to think that higher prices will prevail later on. Cheese is not very active though the feeling is apparently steady, with not much difference between buyers and sellers. Fancy is held at 9½ to 9¼c., but there is no record of any transactions at these quotations. Finest white is held at 8¼c., there are takers at 8¼c. Some 1,200 boxes changed hands at 8½ to 8¼c., and a small lot of colored goods went at 8¼c.

TORONTO MARKETS.

TORONTO, Aug. 15th, 1889.

We are still in the holiday season, and Torontonians would appear to be inclined to remain there as long as possible. A good many have been holding off from trade, but a good many have been held on to it by an active demand from the country for the supply of its immediate wants. Then some few of the products of the new harvest have begun to come forward; and though small the receipt of them does something to stimulate trade in some quarters. In the flour and grain trades, moralising is being heard as to the probable price of the new crop, which is almost unanimously accepted as a good one. Receipts, however, are insignificant, and offerings have been small, although stocks on hand are thrice as large as those at this date last year, standing on Monday morning as follows: Flour, 1,250 brls.; fall wheat, 9,772 bush.; spring wheat, 83,326 bush.; oats, 36,587 bush.; bar-

ley, 173,074 bush., and peas 600 bush. The provision trade has continued active, and if reports received are true, the yield of butter ought to prove very large indeed. In groceries the chief item of interest is a further decline of ¼ in sugars, notwithstanding the strongly expressed views of those most immediately interested to the effect that no further reduction was probable yet. In leather there is a continuance of activity with very favorable indications. Of trade generally, which is still very quiet, it can be safely said that the outlook all round is very good.

DRUGS.—A steady trade is going on in small lots, but there is an almost entire absence of speculation, and in consequence our business appears to be more dull than really is the case. Prices are as yet unchanged, but some lines are advancing and figures all round are firm.

FLOUR AND MEAL.—These have remained chronically dull. In flour there has been scarcely any movement quoted beyond the sale of a small quantity of straight rollers at \$4.65, and of bagged extra at \$4.05, at which prices there was more obtainable at the close, but no buyers; patents equally neglected; 90 per cents nominal at \$4.75 to \$4.90. Bran is steady and sold late last week at \$10.50, which price would have been repeated at the close. Oatmeal is dull, with small lots selling slowly at \$3.75 for standard and about \$4.00 for granulated.

GRAIN.—Very little of any sort has been wanted, and none unless at easier prices. Wheat has sold very slowly; small sales of No. 2 fall and No. 2 red winter lying on the Northern were made last week at 95c., and for some on the G. T. R. equal to 97¼c. here was paid, with spring on the Midland offered at 98c. Manitoba hard very quiet, but No. 2 sold at \$1.02 to 1.03 last week, and No. 1 for \$1.07 at the close. At the latter time fall or red winter if pressed to a sale seemed unlikely to bring over 94 to 95c., but holders were not inclined to do this. Oats rather easy, with sales on track last week at 33 to 33¼c. for mixed and 34c. for white, and 30¼c. bid on Saturday for September delivery. At the close mixed on track sold at 33c., and white to arrive at 33¼c. There would appear to have been no stir whatever in the barley market; it is now generally agreed that the new crop is a good deal discolored, which fact may affect the value of the huge stocks on hand; none has yet been offered on the street. Peas are in steady demand; in the latter part of last week there were buyers at 61 to 62c., but since then the feeling has been easier, and on Tuesday there were some sold at 60c., with new said to be offered at the close for 60c. Corn is inactive, but values probably unchanged at about 48c.

GROCERIES.—There has been somewhat of a break during the current week in the cloud of depression that for a while has been hanging over the various departments of the grocery trade. While the changes are of little consequence it is satisfactory to note an appreciable increase in the volume of business, and to be able to say that payments, for some weeks past so poor, are more satisfactory. Contrary to the avowed belief of wholesale dealers, sugars are again down ¼ cent, and still there is a slight demand; syrups and molasses are unchanged. In tea there is a very good movement, and prices are firm. Tobacco is also unchanged. There is a fair enquiry for currants and prices are tending downward. In all other lines there has been practically not the least change. The prospects are good and we may look for a steady advance in activity from now until Christmas.

HARDWARE.—With the exception that copper and iron are much firmer, there is nothing of consequence to note. Prices may be expected to advance, and orders for iron goods at listed figures cannot now be at all easily placed.

HAY.—Pressed has been very slow of sale, with old timothy not bringing over \$12 on track, and new selling only in broken lots.

HIDES AND SKINS.—Green hides have been taken readily as before, and cured have sold in car lots at 5¼c. Offerings of green calfskins very small, but none at all wanted as there is still no sale for cured. No advance in sheepskins beyond 45c. for the best green established, but expected at the close to be made soon.

HOPS.—The only movement has been a few small sales for the supply of immediate wants at about 20 to 21c.; a lot of twenty bales of

choice has been under offer at 20¼c. Crop reports are still rather indefinite.

LEATHER.—The improvement in the leather trade that commenced about a week ago continues in a very satisfactory way. Some large deals have been effected lately, and manufacturers are now beginning to buy for the fall trade. A very good demand exists for heavy sole, heavy Spanish, and harness leathers. Uppers are rather scarce. It is satisfactory to note that among the trade opinion is pretty unanimous as to the very satisfactory nature of the outlook. Prices are unchanged but very firm.

LIVE STOCK TRADE.—The market in Toronto is in a most unsatisfactory condition, and at the commencement of the week was more demoralized than has been the case for months. The supplies have been much larger than necessary, and in addition the quality of most of the cattle has been of an inferior and often of a very inferior kind. At the Western yards on Tuesday, cattle of all classes gave way from \$2 to \$4 a head. Plenty of fairly medium stuff did not realize 3c. a pound, and plenty was left unsold. The English markets will only take Canadian and American beef just

DOMINION PAPER BOX COMPANY,
MANUFACTURERS OF
HARDWARE FOLDING BOXES,
CONFECTIONERS' FOLDING BOXES.
Packages specially adapted for all classes of goods.
74 and 76 King St. West, Toronto.

THE "MONETARY TIMES,"

This Journal has completed its twenty-second yearly volume, June to June, inclusive, in July.

Round copies, conveniently indexed, are now ready. Price \$3.50.

72 CHURCH ST., TORONTO.

PORK PACKING BUSINESS FOR SALE.

The property known as "Rowland's Packing House," London, Ontario; with the goodwill of a long established business, of Dominion reputation under the Registered Trade Mark of "THE CROWN." This is an excellent opportunity of establishment in a running business in a market well supplied with the choicest hogs.

For particulars address,

FRED. ROWLAND,
London, Ont.

By SUCKLING, CASSIDY & CO.

The undersigned have received instructions from E. R. C. Clarkson, Trustee, to offer for sale by public auction at their warerooms, No. 29 Front Street west, Toronto, on

TUESDAY, AUGUST 27TH.

At 2 o'clock, p.m., sharp.

The stock in trade belonging to the estate

RICHARD BAKER & CO.,

Known as "The British Arms" Clothing Store, 291 Yonge street, corner of Shuter street, Toronto, comprising:

Gent's Furnishings	\$3,158 04
Hats and Caps	343 47
Cloths and Tweeds	3,286 19
Ready-made Clothing	6,791 21
Shop Furniture, etc	885 10
Total	\$15,114 01

The stock is in good condition and nearly new. A paying business has always been done. Turnover \$27,000 last year. Stand one of the best in Toronto.

Terms.—One-fourth cash, balance in 3, 4, 6 and 8 months, with 7 per cent. interest, secured to the satisfaction of the inspectors: 10 per cent. deposit required at the time of sale. Stock and inventory may be seen at the store.

Further information on application to the Trustee.

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TRADE AUCTIONEERS.

BUSINESS CHANCE.

WANTED.—Partner, to manage (or to purchase outright), a first class General Store Business, in the neighborhood of a flourishing town in Western Ontario. Must be a tradesman with good record, and about \$5,000 capital. No other need apply.

Address,
Drawer 212,
Collingwood, Ont.

TO MANUFACTURERS.

The Town of Collingwood is now prepared to give exemption of taxes for a term of years, also the use of water and light free, to any or all manufacturers who will locate in the Town, and carry on manufacturing industries. Collingwood is well situated for manufactories, having both railway and water facilities not excelled in Canada. Address,

JOHN HOGG,
Town Clerk.
Collingwood, April 16th, 1889.

DEBENTURES FOR SALE.

Sealed tenders will be received by the undersigned up to Saturday, the 24th Day of August, 1889, inclusive, for the purchase of debentures of the Town of Simcoe, in the County of Norfolk, for the sum of \$3,500. Said Debentures having twenty years to run, and bearing interest at Five per Cent. per annum, payable annually, on the 31st day of December. The purchaser to pay accrued interest. The highest or any tender not necessarily accepted.

For further information apply to

GEO. H. LUSCOMBE, Mayor of Simcoe, or to
N. C. FORD, Clerk.
Simcoe, 7th August, 1889.

TO MANUFACTURERS.

The Town of Trenton is prepared to receive and entertain applications from manufacturers desiring locations for all kinds of industries. The development of the magnificent water power of the river Trent, enables the town to negotiate with manufacturers. Free Sites, Water Power, and exemption from Taxes for a number of years, are inducements held out to those desiring location.

Trenton is well situated for manufactories, being at the confluence of the River Trent and Bay of Quinte; near by the Murray Canal, leading into Lake Ontario, having at its north an unlimited supply of timber, and wood of all kinds, and minerals, and possessing the best of shipping facilities, by both rail and water, being on the main line of the G. T. R. and connected with the C. P. R., via Central Ont. Ry., and being at the head of St. Lawrence navigation.

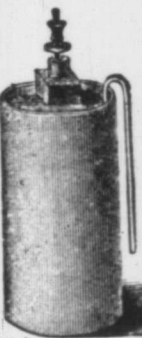
Address,
M. B. MORRISON,
Mayor.
Trenton, June 10th, 1889.

now at low prices, and has been rather off all. Sheep are steady while lambs are over in so much request that activity is displayed. Strong demand exists for all descriptions of wool. Prices have been paid during

PAINTS AND OILS.—Indeed. The only a pentine, which has a low price, and is a that; linseed oils at 68c. for the best changed.

POTATOES.—Importers at 50 to these prices, but favor; no local call slowly at about \$1

PROVISIONS.—Tr factory. Butter has and, apparently, ties. Good quality at prices the turn sold at from 14 to ing the latter f Some round lots to 15c., this for thrown out. Con sale and almost thing of any cons sum total of sales amounted to a choice, with some 9c. Eggs are un easier; a couple hands at 12c., dealers were sel fully sufficient. changed hands at long clear bacon 9c., the latter pr cels, and a few s as before; smol been increasingly about 10¼c. for and bellies, with ¼c. higher. Har



CYLINDRICAL.

STEAM

The Best



VARIOUS SIZES

Guaranteed durability, at town with any representations same guarantee

JOHN BRUS

been under offer at 20½c. Crop still rather indefinite.

The improvement in the leather commenced about a week ago on a very satisfactory way. Some have been effected lately, and others are now beginning to buy for the same. A very good demand exists for heavy Spanish, and harness leathers are rather scarce. It is satisfactory that among the trade opinion is unanimous as to the very satisfactory outlook. Prices are unchanged.

BECK TRADE.—The market in Toronto is unsatisfactory condition, and at the commencement of the week was more so than has been the case for months. There has been much larger than usual and in addition the quality of most of the goods has been of an inferior and often of a very inferior kind. At the Western yards, cattle of all classes gave way from head. Plenty of fairly medium quality realize 3c. a pound, and plenty of good quality. The English markets will be Canadian and American beef just

PAPER BOX COMPANY,
MANUFACTURERS OF
CONDENSED MILK FOLDING BOXES,
MEAT PACKERS' FOLDING BOXES,
Specially adapted for all classes of goods.
76 King St. West, Toronto.

"MONETARY TIMES"

has completed its twenty-second year, June to June, inclusive, in July.

copies, conveniently indexed, are now \$3.50.

MURCH ST., TORONTO.

PACKING BUSINESS FOR SALE.

Party known as "Rowland's Packing" London, Ontario; with the goodwill of a long business, of Dominion reputation. Registered Trade Mark of "THE" This is an excellent opportunity of getting into a running business in a market with the choicest hogs.

Particulars address,
FRED. ROWLAND,
London, Ont.

KLING, CASSIDY & Co.

signed have received instructions from the Trustee, to offer for sale by public auction their warerooms, No. 29 Front Street West, Toronto, on

DAY, AUGUST 27TH.

at 2 o'clock, p.m., sharp.

the trade belonging to the estate

HARD BAKER & CO,

The British Arms Clothing Store, 211 Front Street, corner of Shuter street, Toronto, comprising:

Furnishings	\$3,158 04
Caps	343 47
and Tweeds	3,986 19
made Clothing	6,791 21
Furniture, etc	835 10
Total	\$15,114 01

is in good condition and nearly new. Business has always been done. Turnover large. Stand one of the best in Toronto. One-fourth cash, balance in 3, 4, 6 and 12 months, 7 per cent. interest, secured to the satisfaction of the inspectors: 10 per cent. deposit at the time of sale. Stock and inventory at the store.

Information on application to the Trustee.

KLING, CASSIDY & CO.,
TRADE AUCTIONEERS.

now at low prices, and as the Montreal market has been rather off, they have not helped us at all. Sheep are steadier in demand and price, while lambs are overdone, and have not been in so much request latterly. The most activity is displayed among hogs, which are in strong demand at from \$5.25 to 5.50 per cwt. for all descriptions; as an outside price \$5.60 has been paid during the past few days here.

PAINTS AND OILS.—Business is very quiet indeed. The only article showing activity is turpentine, which has advanced to 65c. as a bottle price, and is not too easily procurable at that; linseed oils are now quoted firm at 65 and 68c. for the best qualities. Other prices unchanged.

POTATOES.—Imported have been offered by dealers at 50 to 53c. per bushel, or equal to these prices, but seem to have been out of favor; no local car-lots offered, and new sold slowly at about \$1.50 per barrel in small lots.

PROVISIONS.—Trade has generally been satisfactory. Butter has come forward more freely, and, apparently, in fully sufficient quantities. Good qualities have sold fairly well, but at prices the turn easier. Choice yellows have sold at from 14 to 16c., but the quantity reaching the latter figure has been very small. Some round lots lying outside have sold at 14 to 15c., this for good yellow with all whites thrown out. Common has been very slow of sale and almost nominal at 12 to 12½c. Nothing of any consequence doing in rolls. The sum total of sales of small lots of cheese has amounted to a good deal at 9½ to 10c. for choice, with some "off-flavor" obtainable at 9c. Eggs are unsettled, and closed rather easier; a couple of trade-lots have changed hands at 12c., and at the close nearly all dealers were selling cases at 13c.; offerings fully sufficient. A few small lots of pork have changed hands at about \$14.50. A steady sale of long clear bacon has been maintained at 8½ to 9c., the latter price being for very small parcels, and a few sales of Cumberland have sold as before; smoked meats of all sorts have been increasingly scarce and firm all over at about 10½c. for rolls, and 12 to 12½c. for backs and bellies, with boneless canvassed held a ½c. higher. Hams are scarce and tending up-

wards at 13 to 13½c. for small lots of smoked, which appear to be almost the only sort moving. Sales of lard are very few and very small at 9½ to 9¾c. for imported, and 10½ to 10¾c. for local make. The few hogs offered have been taken as before at about \$7. Buyers and sellers of dried apples seem to have been apart on trade lots, but 4½ to 4¾c. obtainable, with dealers selling at 5 to 5½c.; evaporated have changed hands at 6 to 6½c., but the aggregate of sales seems to have fallen off. Sales of white beans few and small, of hand-picked only, and made much as before at \$1.75 to 1.80. Liverpool salt is quiet at about 80c. for small lots on the spot, but car lots to arrive of-

fered lower. Canadian has sold in car-lots at 65c. for sacks of coarse, and \$1.18 for 200 lb. sacks of dairy; quarter-sacks of dairy in small lots sold at 45c., and barrelled held at \$1.35 to 1.40.

TALLOW.—Offered much as before, and taken at unchanged prices, or 2c. for rough, and 5 to 5½c. for rendered; with the latter held at 5½c. in trade-lots, and selling slowly.

WOOL.—New fleece has sold quietly but steadily at 20 to 20½c. for good merchantable; at 16 to 17c. for rejected, and at 11c. for unwashed, with scarcely any movement in South-down, but buyers at 23 to 24c., and clothing very quiet at 22c. Pulled of all sorts nominal.

**STOVES
TINWARE
FURNACES**

Our assortment now embraces 226 Styles and Sizes From the Simple Box to the elaborate Range or Base Burner, they are made with equal care by skilled workmen. We have added a number of New Lines this season.

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PIECED,
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Our immense Works are now in shape to meet all orders.

Coal and Wood—quick, powerful heater—economical and durable.

Rochester Lamps, Lanterns, Coal Hods, Stove Boards.

Consolidating your trade will save time freight and money.

We hold in stock everything required by the Stove and Tin Trade.

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LONDON, TORONTO, MONTREAL, WINNIPEG.

WARM HOUSE Guaranteed Day and Night!

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

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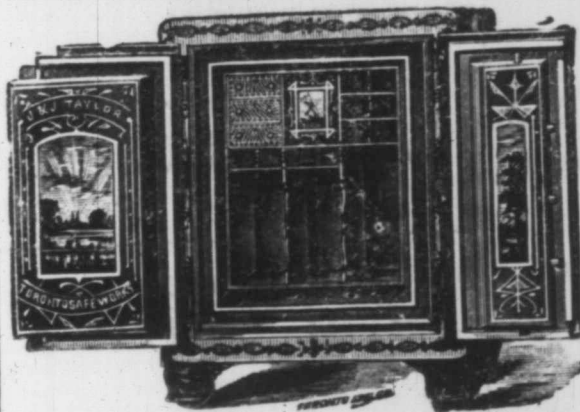
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So simple any domestic can run it. Agents Wanted, and correspondence invited from architects, builders, etc.

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

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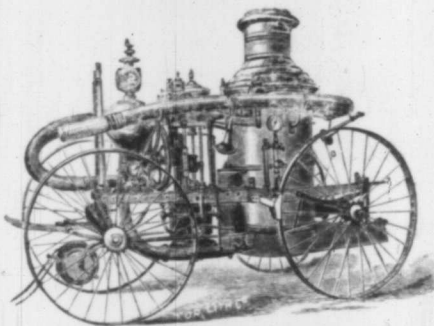
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TORONTO SAFE WORKS



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VARIOUS SIZES COMPLETE OUTFITS

Guaranteeing maximum power, efficiency and durability, at minimum cost. Will compete in any town with any maker (own expense), to prove these representations. Also Water Works built under same guarantee—See Wiarion System lately completed by us.

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BRUSSELS, - ONTARIO.

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PRISON LOCKS AND JAIL WORK A SPECIALTY.

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TEAS. COFFEES. SUGARS.

WM. BEATTY & SON,

IMPORTERS,

Wholesale & Retail Dealers in

FIRST CLASS CARPETS,

OILCLOTHS AND LINOLEUMS,

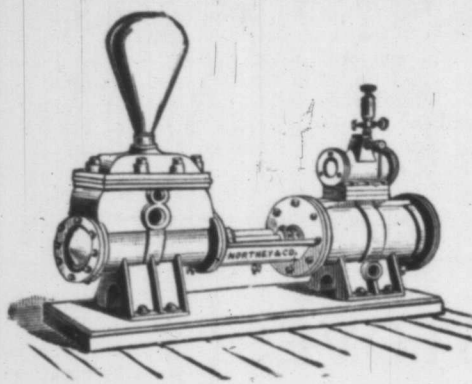
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TEN-PAYMENT TWENTY-TWO YEAR Aetna Endowment.

Policy No. 27,197, issued in 1866, on the life of Ignatius Cannon, Commission Merchant, Cincinnati, O., and paid to him in 1888. Age 28. Annual Premium \$143.96.

Amount of Endowment	\$2,000 00
Ten Premiums	\$1,439 60
Less 22 Dividends	698 03
	\$741 57
Net Gain	\$1,258 43

On this Endowment the premiums were all paid during the first ten years. The \$2,000 insurance was carried **Twenty-Two Years**, from age 28 to 50. A cash dividend was paid the insured each year during the whole period, and the \$2,000 Endowment was paid him at the end of the twenty-two years.

The cost, less dividends, during the twenty-two years was \$741.57 for the \$2,000 insurance and endowment, or \$100 for each \$269.15 paid him by the AETNA LIFE INSURANCE COMPANY.

For twenty-year Endowments in the Aetna Life, payable at death, or end of term if living, the annual premium (payable for only Ten Years, and diminished by 20 annual Cash Dividends) is as follows: Entering at age 20, \$68.16; age 25, \$68.70; age 30, \$69.43; age 35, \$70.47; age 40, \$72.14; age 45, \$75.06; age 50, \$79.67.

ENDOWMENT INSURANCE.

The main business of life is to make a living. Man's first duty is to provide for himself and family. The best way ever devised to make this provision certain is by Endowment insurance.

AETNA Endowments participate in the profits, which are paid annually in cash, or applied in payment of premiums.

They are non-forfeiting and indisputable after three years.

AS INSURANCE, they are paid at once if death occurs before the Endowment matures. **AS AN INVESTMENT**, they are better and more profitable than Government bonds, savings banks, or other first-class securities.

FOR SATISFACTION, they are unequalled; they turn uncertainties into certainties. The holder constantly enjoys the knowledge that he is providing a fund of money for himself at a certain age, which can not be diverted by any other person; and which will certainly be delivered to him or his assigns if living at the specified time, or to his family immediately in case of his previous death.

W. H. ORR & SONS, Managers,
WESTERN CANADA BRANCH OFFICE,
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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.**



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ORGANIZED
1871.

OVER \$3

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SUN LI

Our rapid pro

INCOME. AS

1872...\$ 48,210 \$5

1874... 64,073 5

1876... 102,822 7

1878... 127,505 9

1880... 141,402 7

The SUN issues

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JOHN KAY,

ARTHUR F. I

CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

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

Eastern Ontario Branch, Toronto:
CEO. A. & E. W. COX, Managers.
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Life. HEAD OFFICE TORONTO.
 ORGANIZED 1871.
OVER \$3,500,000 ASSETS AND CAPITAL.
BUSINESS IN FORCE, \$17,000,000.00.

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SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

	LIFE ASSUR'NC'S IN FORCE.			LIFE ASSUR'NC'S IN FORCE.		
INCOME.	ASSETS.	ASSUR'NC'S IN FORCE.	INCOME.	ASSETS.	ASSUR'NC'S IN FORCE.	
1872...\$ 48,210	\$546,461	\$1,064,350	1882...\$ 254,841	\$ 1,073,577	\$ 5,849,889	
1874... 64,073	521,302	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	9,413,356	
1878... 127,505	773,895	3,374,683	1888... 525,273	1,974,316	11,931,316	
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.

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

THE ROYAL CANADIAN Fire and Marine Insurance Co.

160 St. JAMES STREET, - - MONTREAL.

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

Capital and Assets, Jan. 1st, 1885 \$1,043,299 00
 Income During the Year ending Dec. 31st, '84, 476,638 00

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

ROYAL INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds, \$300,000.
 Every description of property insured at moderate rates of premium.
 Life Assurances granted in all the most approved forms.

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

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MANITOBA BRANCH.
 Head Office, - Winnipeg.
 G. W. GIRDLESTONE, General Agent.

CAPITAL, \$2,000,000 Stg.
 All Losses adjusted and paid in the various Branches without reference to England.

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

WESTERN ASSURANCE COMPANY

FIRE AND MARINE. INCORPORATED 1851.

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

HEAD OFFICE, - TORONTO, Ont.

A. M. SMITH, President. J. J. KENNY, Managing Director
 JAS. BOOMER, Secretary.

THE FEDERAL LIFE ASSURANCE COMPANY

HEAD OFFICE, HAMILTON, ONT.

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

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,
 AND
 Homans Popular Plan of Renewable Term Insurance by Merituary Premiums.

DAVID DEXTER, Managing Director.

BRITISH AMERICA Assurance Company. FIRE AND MARINE.

Cash Capital and Assets \$1,133,666 52

INCORPORATED 1833.

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Endowment.

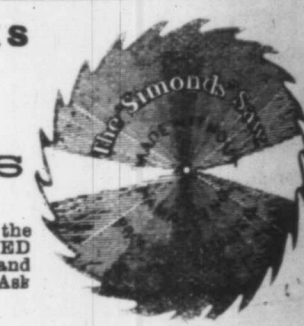
of Ignatius Cannon, and paid to him \$143.96.

.....	\$2,000 00
.....	\$1,439 60
.....	698 03
.....	\$741 57
.....	\$1,258 43

first ten years. The \$2,000 insurance dividend was paid the insured each year at the end of the twenty-two years. \$41.57 for the \$2,000 insurance and LIFE INSURANCE COMPANY.

at death, or end of term if living, the annual Cash Dividends is as follows: 70.47; age 40, \$72.14; age 45, \$75.06; age

managers, BRANCH OFFICE, ST. STS., TORONTO.



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North British and Mercantile

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Telephone No. 423, Office.
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Manag. Director.

October 25th.

LARGE PROFITS!

On Fifteen Year Tontine Dividend Policies recently settled by the

NEW YORK LIFE INSURANCE CO.

Based upon Policies of \$10,000 each.

Kind of Policy.	Cash Value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year.
Ordinary Life	30 \$ 3,515 10	\$ 8,500 00
" "	40 5,137 40	9,760 00
" "	50 7,966 90	12,150 00
20-Year Endowment.	30 10,126 90	24,490 00
" "	40 10,666 80	30,260 00
" "	50 12,153 70	18,530 00
15-Year Endowment.	30 14,992 00	36,350 00
" "	40 15,584 60	29,600 00
" "	50 17,182 00	26,300 00

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

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General Manager for Canada.
HEAD OFFICE—23 St. John street MONTREAL.
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THE *EQUITABLE LIFE*
ASSURANCE SOCIETY.

CONDENSED STATEMENT.

January 1, 1889.

ASSETS,	\$95,042,922.96
LIABILITIES, 4%,	\$74,248,207.81
SURPLUS,	\$20,794,715.15
NEW ASSURANCE,	\$153,933,535.00
OUTSTANDING ASSURANCE,	\$549,216,126.00
INCOME,	\$26,958,977.59
SURPLUS EARNED IN 1888,	\$5,067,123.68
PERCENTAGE OF ASSETS TO LIABILITIES,	128
INCREASE IN SURPLUS,	\$2,690,460.30
INCREASE IN INCOME,	\$3,718,128.30
INCREASE IN ASSETS,	\$10,664,018.11

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

Insurance.

Standard Life Assurance Co.

ESTABLISHED 1825.

Total Invested Funds..... \$33,000,000
Invested in Canada 3,000,000

ABSOLUTE SECURITY.
REASONABLE RATES.
PROMPT SETTLEMENTS.
LARGE PROFITS.

Unconditional & Non-forfeitable Policies issued

W. M. RAMSAY,
Manager for Canada.

CHARLES HUNTER,
Superintendent of Agencies.

LIVERPOOL & LONDON & GLOBE

Insurance Company.

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

Head Office, Canada Branch, Montreal.

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Risks accepted at Lowest Current Rates.
Dwelling Houses and Farm Property Insured on Special Terms.

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of the County of Wellington.

Business done on the Cash and Premium Note system.

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IMPERIAL FIRE INSURANCE CO.

OF LONDON,

(ESTABLISHED 1803.)

Head Office for Canada, 8 Hospital St., MONTREAL
W. H. RINTOUL Resident Secretary.

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

Toronto Agency—ALF. W. SMITH.

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Insurance Company

OF CANADA.

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

Capital and Assets, - - - \$1,606,069 00
Income, 1888, - - - - \$434,333 00
Losses Paid to 1st Jan., 1889, - - - - \$3,200,310 00

The Stock of this Company is held by many of the wealthiest men in Canada.

LOSSES PROMPTLY & EQUITABLY ADJUSTED.

FIRE. LIFE. ACCIDENT.

MALCOLM GIBBS, CHIEF AGENT, TORONTO CITY.
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—Telephone 1557.—

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The "Gore" Fire Ins. Co.

Established 1836.

Risks taken on Cash or Mutual Plans.

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MANAGER, - - - R. S. STRONG.

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Life Assurance Co.

INCORPORATED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.

FULL GOVERNMENT DEPOSIT.

DIRECTORS:
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Hon. G. W. Allan, Senator.
Alphonse Desjardins, Esq., M.P., Montreal.
Hon. D. A. Macdonald, ex-Lieutenant-Gov. of Ontario
Andrew Robertson, Esq., Pres. Mont'l Harbor Trust
L. W. Smith, Esq., D.C.L., Pres. Building & Loan Co.
J. K. Kerr, Esq., Q.C. (Messrs. Kerr, Macdonald, Davidson & Patterson).
John Morison, Esq., Governor British Am. Fire & Co.
E. A. Meredith, Esq., LL.D., Vice-President Toronto Trusts Corporation.
A. H. Campbell, Esq., Pres. British Can. L. & In. Co.
D. Macrae, Esq., Manufacturer, Guelph.
E. Gurney, Esq., Director Federal Bank of Canada
H. H. Cook, Esq., M.P., Toronto.
John N. Lake, Esq., Broker and Financial Agent.
Edward Galley, Esq., Alderman
B. B. Hughes, Esq. (Messrs. Hughes Bros., Wholesale Merchants).
James Thorburn, Esq., M.D., Medical Director.
James Scott, Esq., Merchant, Director Dominion Bk.
Wm. Gordon, Esq., Toronto.
Robert Jaffray, Esq., Merchant.
Hugh McLennan, Esq., Pres. Mont'l. Transp'n Co.
W. McCABE, Esq., LL.B., F.I.A., Managing Director

BRITISH EMPIRE

MUTUAL

Life Assurance Comp'y

OF LONDON ENGLAND,
ESTABLISHED 1847.

Accumulated Funds nearly \$6,400,000
Annual Income over 1,300,000
Canadian Investments nearly.. 700,000

CANADA BRANCH, - MONTREAL.

DIRECTORS.
JAMES BURNETT, Esq., President Montreal Stock Exchange
JACQUES GRENIER, Esq., President La Banque du Peuple
HUGH MCLENNAN, Esq., Director Bank of Montreal.
ROBERT SIMMS, Esq., Of R. Simms & Co
F. STANCLIFFE, General Manager.
E. & A. W. SMITH, GENERAL AGENTS, TORONTO.
J. FRANK JEFFERS, MANAGER WESTERN ONTARIO, London, Ont.

GUARDIAN

Fire and Life Assurance Company

OF LONDON, ENGLAND.

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

Gen. Agents for (ROBT. SIMMS & CO.) Montreal.
Canada, (GEO. DENHOLM, Toronto—HENRY D. P. ARMSTRONG, 24 Scott St. Brit. Am. Ass. Co. Bldg.
Kingston—W. H. Godwin, British Whig Building.
Hamilton—GEORGE H. GILLESPIE, 20 James St.

PHENIX

FIRE ASSURANCE COMPANY, LONDON.

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

THE

LONDON & LANCASHIRE

FIRE

INSURANCE COMPANY.

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

Wants Agents at Wingham, Brussels and Perth.

NOR

ASSUR

OF LO

Branch

1724 Notre

INCOM

Subscribed Capital
Of which is paid
Fire Premiums
Life Premiums
Interest

Accumulated Fund

JAMES LO

Jan. 1, 1887.

Tele

THE BELL

OF

ANDREW ROBE

C. F. SISE,

C. P. SCLATER,

HEAD OFF

H. C. BAKER

Manag

This Company y ranging from \$10 are under the pro and purchasers ar of litigation.

This Company y having telegraphi graph office, or it individuals, cou or residences. It all kinds of electr

Full particulars offices as above, Winnipeg, Man., v

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1889. Summ

FROM

LIVERPOOL.

Friday, April 19.
Thursday " 25.
" May 2.
Friday " 9.
Thursday " 16.
Friday " 23.
Thursday " 30.
" June 6.
Friday " 14.
Thursday " 21.
Friday " 28.
Thursday July 4.
" 11.
Friday " 18.
Thursday " 25.
Friday Aug. 2.
Thursday " 8.
" 15.
Friday " 22.
Thursday " 29.
Friday Sept. 6.
Thursday " 12.
" 19.

RATES OF PAS

QU

Cabin, \$60.00, \$7
modation. Serva
\$30.00. Steerage,
\$110.00, \$130.00, \$1
age, \$40.00.

*By Circassian
\$50.00, \$60.00, and
tion. Intermediat
Tickets, \$90.00, \$
\$60.00. Steerage,
+The Carthagen
this side. There
sengers from Que
September 13th.

Corne

Insurance.
THE NORTH AMERICAN
Life Assurance Co.
 INCORPORATED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.
ALL GOVERNMENT DEPOSIT.
DIRECTORS:
 H. MACKENZIE, M.P., ex-Prime Minister of Canada, President.
 ALEXANDER MORRIS, M.P.P., and JOHN LAIKIE, ESQ., Pres. Can. Landed Creditors-Presidents.
 W. Allan, Senator.
 Desjardins, Esq., M.P., Montreal.
 Macdonald, ex-Lieutenant-Gov. of Ontario.
 Robertson, Esq., Pres. Mont' Harbor Trust.
 With, Esq., D.C.L., Pres. Building & Loan Assn.
 Kerr, Esq., Q.C. (Messrs. Kerr, Macdonald, & Patterson).
 Wilson, Esq., Governor British Am. Prov. of Canada.
 Edith, Esq., LL.D., Vice-President Toronto Corporation.
 Campbell, Esq., Pres. British Can. L. & In. Co.
 G. Esq., Manufacturer, Guelph.
 G. Esq., Director Federal Bank of Canada.
 G. Esq., M.P., Toronto.
 G. Esq., Broker and Financial Agent.
 G. Esq., Alderman.
 G. Esq. (Messrs. Hughes Bros., Wholesale Grocers).
 G. Esq., M.D., Medical Director.
 G. Esq., Merchant, Director Dominion B. Co.
 G. Esq., Toronto.
 G. Esq., Merchant.
 G. Esq., Pres. Mont' Transp'n Co.
 G. Esq., LL.B., F.I.A., Managing Director.

BRITISH EMPIRE
MUTUAL
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Capital Funds nearly \$6,400,000
 Income over 1,300,000
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F. STANCLIFFE,
 General Manager.
A. W. SMITH,
 GENERAL AGENTS, TORONTO.
JEFFERS,
 MANAGER WESTERN ONTARIO, London, Ont.

GUARDIAN
Life Assurance Company
 OF LONDON, ENGLAND.

Capital, One Million Pounds (\$1,000,000)
 Subscribed, \$10,000,000
 Funds, 20,210,000
 Agents for (ROBT. SIMMS & CO.) Montreal,
 (GEO. DENHOLM,
 HENRY D. P. ARMSTRONG, 24 Scott St
 Brit. Am. Ass. Co. Bldg.
 W. H. Godwin, British Whig Building.
 GEORGE H. GILLESPIE, 20 James St

PHENIX
ASSURANCE COMPANY, LONDON.
 Incorporated in 1782. Canadian Branch established in 1852. Losses paid since the establishment of the company exceed \$75,000,000. Balance held in hand out of Fire Losses, \$3,000,000. Liability of the company unlimited. Deposit with the Dominion Government for the security of policy holders in Canada, \$200,000. 35 St. Francois Xavier Street, Montreal. GILLESPIE, PATTERSON & Co., Agents in Dominion. LEWIS MOFFATT & Co., Agents in Ontario. R. MACD. PATERSON, MANAGER.

THE
ON & LANCASHIRE
FIRE
ASSURANCE COMPANY.
MANAGERS. T. M. PRINGLE,
 AGENT, TORONTO.
 Agents at Wingham, Brussels and Perth.

Insurance.
NORTHERN
ASSURANCE COMPANY,
OF LONDON, ENG.

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

INCOME AND FUNDS (1888).

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

JAMES LOCKIE, - - Inspector.
ROBERT W. TYRE,
 MANAGER FOR CANADA.
 Jan. 1, 1887.

Telephone Companies.

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 St. John, N.B., Halifax, N.S., Winnipeg, Man., Victoria, B.C.

Steamship Companies.

ALLAN LINE
ROYAL MAIL
STEAMSHIPS.

1889. Summer Arrangement. 1889.

FROM LIVERPOOL.	STEAMER.	FROM QUEBEC.
Friday, April 19...	*Circassian ...	Friday, May 16
Thursday " 25...	Parisian	Thursday " 16
" May 2...	Polynesian ..	" " 23
Friday " 10...	+Carthagénian.	" " " "
Thursday " 16...	Sardinian	Thursday, June 6
Friday " 24...	*Circassian ...	Friday " 14
Thursday " 30...	Parisian	Thursday " 20
" June 6...	Polynesian ..	" " 27
Friday " 14...	+Carthagénian.	" " " "
Thursday " 20...	Sardinian ...	Thursday July 11
Friday " 28...	*Circassian ...	Friday " 19
Thursday July 4...	Parisian	Thursday " 25
" " 11...	Polynesian...	" Aug. 1
Friday " 19...	+Carthagénian.	" " " "
Thursday " 25...	Sardinian ...	Thursday " 15
Friday Aug. 2...	*Circassian ...	Friday " 23
Thursday " 8...	Parisian	Thursday " 29
" " 15...	Polynesian ..	" Sep: 5
Friday " 23...	+Carthagénian.	" " " "
Thursday " 29...	Sardinian ...	Thursday " 19
Friday Sept. 6...	*Circassian ...	Friday " 27
Thursday " 12...	Parisian	Thursday Oct. 3
" " 19...	Polynesian ...	" " 10

RATES OF PASSAGE BY MAIL STEAMERS.
 QUEBEC TO LIVERPOOL.

Cabin, \$60.00, \$70.00 and \$80.00, according to accommodation. Servants in Cabin, \$50.00. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, Cabin, \$110.00, \$130.00, \$150.00. Intermediate, \$60.00. Steerage, \$40.00.
 *By Circassian or other extra steamers. Cabin, \$70.00, \$80.00, and \$90.00, according to accommodation. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, \$90.00, \$110.00, and \$130.00. Intermediate, \$60.00. Steerage, \$40.00.
 †The Carthagénian will not carry passengers from this side. There will be no steamer carrying passengers from Quebec May 31st, July 5th, August 9th, September 13th.
H. BOURLIER,
 Gen. Pass. Agt. Allan Line,
 Corner King and Yonge Streets, Toronto.

EUROPEAN MARKETS.

LONDON, Aug. 14th.
 Beerbohm's message reports:—Floating cargoes—Wheat, steady; maize, nil. Cargoes on passage—Wheat, firmer; maize, slow. Mark Lane—Wheat, steady; maize, weaker; flour, steady. London—Good shipping No. 1 Cal. wheat, prompt sail, 35s. 9d., was 36s.; do., nearly due, 35s. 9d., was 36s. French country markets steady in tone. Weather in England some rain.

LIVERPOOL, Aug. 14th.
 Spring wheat, 7s. 2½d. to 7s. 3½d.; red winter, 7s. 0½d. to 7s. 1½d.; No. 1 Cal., 7s. 1½d. to 7s. 2½d.; corn, 4s. 1½d.; peas, 6s. 2d.; pork, 61s. 6d.; lard, 32s. 9d.; bacon, long clear, 31s. 6d.; short clear, 32s. 6d.; tallow, 25s. 9d.; cheese, white, 4½s. 6d.; colored, 4½s. 6d. Wheat, firm; demand poor; holders offer sparingly. Corn, firm; demand improving.

THE DAIRY MARKETS.

CAMPBELLFORD, Aug. 14.
 At the weekly Cheese Board 278 boxes of cheese, the balance of the July make, were offered and sold at nine cents.

WOODSTOCK, Aug. 14.
 At the cheese market the attendance of both buyers and sellers was limited. All the July make having already been disposed of there was no disposition on either side to do business, and no sales are reported for August make.

TORONTO PRICES CURRENT.

(CONTINUED.)
Sawn Lumber, Inspected, B. M.

Clear pine, 1½ in. or over, per M	\$33 00	35 00
Pickings, 1½ in. or over	23 00	25 00
Clear & pickings, 1 in	23 00	25 00
Do. do. 1½ and over	30 00	32 00
Flooring, 1½ & 1½ in	15 00	16 00
Dressing	15 00	16 00
Ship, culls stks & sids	12 00	13 00
Joists and Scantling	12 50	13 50
Clapboards, dressed	12 50	13 00
Shingles, XXX, 16 in.	2 35	2 40
" " XX	1 40	1 60
Lath	1 75	1 85
Spruce	10 00	13 00
Hemlock	10 00	11 00
Tamarac	12 00	14 00

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 "	12 00	14 00
" rock "	18 00	20 00
Oak, white, No. 1 and 2	25 00	30 00
" red or grey "	18 00	20 00
Balm of Gilead, No. 1 & 2	13 00	15 00
Chestnut	25 00	30 00
Walnut in, No. 1 & 2	85 00	100 00
Butternut	40 00	50 00
Hickory, No. 1 & 2	28 00	30 00
Basswood	16 00	18 00
Whitewood, "	35 00	40 00

Fuel, &c.

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

Hay and Straw.

Hay, Loose, Timothy	\$10 00	13 50
" " Old	15 00	0 00
" " Clover	8 00	10 00
Straw, bundled out	9 00	10 00
" loose	5 00	6 00
Baled Hay, first-class	11 00	12 00

LIVERPOOL PRICES.

August 15th, 1889.

Wheat, Spring	s. d.
" Red Winter	7 3/4
No. 1 Cal.	7 1/4
Corn	4 1/4
Peas	6 2
Lard	32 9
Pork	61 6
Bacon, long clear	31 6
" short clear	32 6
Tallow	25 9
Cheese	44 6

Insurance.

THE GLASGOW & LONDON
Insurance Company.

HEAD OFFICE FOR CANADA
 Glasgow and London Buildings, Montreal.

JOINT MANAGERS:
 J. T. VINCENT AND RICHARD FREYGANG.
 TORONTO BRANCH OFFICE, - - 34 Toronto Street.
 THOMAS McCRAKEN, Res. Secretary.

Railway Companies.

INTERCOLONIAL RAILWAY
OF CANADA.

— THE —

Direct Route between the West and

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

Express-trains leave Montreal and Halifax daily (Sunday excepted), and run through, without change between these points, in 30 hours. The through express train cars of the Intercolonial Railway are brilliantly lighted by electricity, and heated by steam from the locomotive. New and elegant Buffet, sleeping and day cars are run on all through express trains. The popular summer sea bathing and fishing resorts of Canada are along the Intercolonial, or are reached by that route.

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 the transport of flour and general merchandise intended for the Eastern Provinces and Newfoundland; also for shipments of grain and produce intended for the European market. Tickets may be obtained and all information about the route, also freight and passenger rates, on application to

N. WEATHERSTON,
 Western Freight and Passenger Agent,
 93 Rossin House Block, York St., Toronto.
 D. POTTINGER,
 Chief Superintendent.
 Railway Office, Moncton, N.B.
 2nd July, 1889.



BABY CARRIAGE RUGS.

"THE PRINCESS."

Light, Warm and Elegant.

Most suitable for CARRIAGES AND PERAMBULATORS are made in mode Colors.

The trade supplied only. Write to W. H. STOREY & SON, Acton, Ontario, for Circulars and Price Lists.

MANUFACTURED BY
NEWLANDS & CO.,
GALT, ONT.,

Who also manufacture the now popular Saskatchewan Buffalo Robe. Registered and patented in Canada and the United States.

STOCK AND BOND REPORT.

Leading Barristers.
COATSWORTH, HODGINS & CO.,
 BARRISTERS, Etc.
 15 York Chambers, No. 9 Toronto St., Toronto.
 TELEPHONE 244.
 E. COATSWORTH, JR., L.L.B. FRANK E. HODGINS.
 WALTER 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.

W. G. SHAW. J. E. HANSFORD.
SHAW & HANSFORD,
 Barristers, Solicitors, Notaries Public, &c.
 11 UNION BLOCK,
 36 TORONTO STREET, TORONTO, ONT.
 Money to Loan.

R. P. ECHLIN,
 BARRISTER,
 Solicitor, Notary Public, &c.
 TELEPHONE 1739.
 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.
 37 Yonge Street, Toronto.
PARKES, MARSHALL & WASHINGTON,
 BARRISTERS.
 Hamilton, Ont.

H. W. MICKLE,
 BARRISTER, SOLICITOR, Etc.,
 14 MANNING ARCADE, - - - KING STREET WEST,
 TORONTO.

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

MEREDITH, CLARKE, BOWES & HILTON,
 Barristers, Solicitors, Notaries, &c.
 Queen City Buildings, 24 Church Street, Toronto
 Telephone No. 403.
 W. R. MEREDITH, Q.C. J. B. CLARKE
 R. H. BOWES. F. A. HILTON.

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

OSLER, TEETZEL, HARRISON & OSLER,
 BARRISTERS, &c.
 OFFICES: No. 9 MAIN STREET EAST,
 HAMILTON, ONT.
 B. B. Osler, Q.C. J. V. Teetzel.
 John Harrison. H. S. Osler.

McPHERSON, CLARK & JARVIS,
 Barristers, Solicitors, &c.
 OFFICES, - 17 TORONTO STREET, TORONTO.
 Telephone 1334.
 John Murray Clark. Wm. David McPherson.
 Frederick Clarence Jarvis.
 Registered cable address, - "CLAPHER," Toronto.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Res.	Dividend last 6 Mo's.	CLOSING PRICES.	
						TORONTO, Aug. 15	Cash val. per share
British Columbia	243	\$2,433,333	\$2,433,333	\$ 635.33	3 1/2	167	393.50
British North America	50	4,800,000	4,800,000	1,216.66	3 1/2	127 1/2	63.50
Canadian Bank of Commerce	50	6,000,000	6,000,000	730.000	3 1/2	Suspended	
Central	50	597,200	364,150	25.000	3 1/2		
Commercial Bank of Manitoba	40	500,000	260,000	60.00	3	103	41.50
Commercial Bank, Windsor, N.S.	50	1,500,000	1,500,000	1,230.000	5	228 2/2	114.00
Dominion	50	1,500,000	1,485,881	500.000	3 1/2		
Eastern Townships	100	1,250,000	1,250,000		3	In Liquidation	
Federal	20	500,000	500,000	100.000	3	116	23.50
Halifax Banking Co.	100	1,000,000	1,000,000	400.000	4	145	145.00
Hamilton	100	710,100	710,100	100.000	3		
Hochelaga	100	1,500,000	1,500,000	650.000	4	160	160.00
Imperial	100	1,500,000	1,500,000	350.000	3		
La Banque Du Peuple	50	1,200,000	1,200,000	100.000	2		
La Banque Jacques Cartier	25	600,000	500,000	140.000	3		
La Banque Nationale	100	1,200,000	1,200,000	100.000	2		
London	100	1,000,000	225,588		3 1/2	Suspended	
Merchants' Bank of Canada	100	5,758,300	5,751,000	2,135,000	3 1/2	147 1/2	147.00
Merchants' Bank of Halifax	100	1,000,000	1,000,000	203,000	3	123	123.00
Molsons	50	2,000,000	2,000,000	1,000,000	4		
Montreal	200	12,000,000	12,000,000	5,000,000	5	234 2/2	408.00
New Brunswick	100	500,000	500,000	375,000	6	2 1/2	220.00
Nova Scotia	100	1,114,300	1,114,300	403,000	3 1/2	146	146.00
Ontario	100	1,500,000	1,500,000	675,000	3 1/2	138 1/2	138.50
Ottawa	100	1,000,000	1,000,000	363,000	3 1/2	102	102.00
People's Bank of Halifax	20	600,000	600,000	53,000	4		
People's Bank of N. B.	50	180,000	180,000	100,000	4		
Quebec	100	2,500,000	2,500,000	500,000	3 1/2		
St. Stephen's	100	200,000	200,000	33,000	4		
Standard	50	1,000,000	1,000,000	410,000	3 1/2	137 1/2	138 1/2
Toronto	100	2,000,000	2,000,000	1,430,000	4	221 2/2	221.00
Union Bank, Halifax	50	500,000	500,000	40,000	2 1/2	103	51.50
Union Bank, Canada	100	1,200,000	1,200,000	150,000	3		
Ville Marie	100	500,000	478,430	80,000	3 1/2		
Western	100	500,000	342,597	60,000	3 1/2		
Yarmouth	75	300,000	303,000	4,000	3	108	61.00

INSURANCE COMPANIES.				RAILWAYS.		Par value	London
ENGLISH—(Quotations on London Market.)						£ Sh.	Aug. 3.
No. Shares	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale Aug. 3.		
50,000	15	C. Union F. L. & M.	50	5	38 3/4		
100,000	.....	Fire Ins. Assoc	100	2	1/2		
20,000	5	Guardian	100	50	88 1/2		
12,000	32	Imperial Fire	100	25	167 1/2		
150,000	10	Lancashire F. & L.	30	2	8 1/2		
35,862	20	London Ass. Corp.	25	12 1/2	50 5/8		
10,000	10	London & Lan. F.	10	1 1/2	4 1/4		
74,080	12	London & Lan. F.	25	2 1/2	17 1/2		
2,000,000	57 1/2	Liv. Lon. & G. F. & L.	Stk	2	41 4/2		
30,000	20	Northern F. & L.	100	10	60 7/8		
120,000	24	North Brit. & Mer.	25	6 1/2	49 5/8		
8,722	5 1/2	Phoenix	50	50	267 2/2		
200,000	9	Queen Fire & Life	10	1	6 1/2		
100,000	4 1/2	Royal Insurance	20	3	5 1/2		
50,000	.....	Scottish Imp. F. & L.	10	1	.....	
10,000	.....	Standard Life	50	12	.....	
CANADIAN.							Aug. 15
10,000	7	Brit. Amer. F. & M.	\$50	\$50	100 10 1/4		
2,500	15	Canada Life	400	50	.....	
5,000	10	Confederation Life	100	10	.....	
5,000	10	Sun Life Ass. Co.	100	12 1/2	240		
4,000	6	Royal Canadian	100	15	.....	
5,000	5	Quebec Fire	100	65	.....	
2,000	10	Queen City Fire	50	25	900		
10,000	10	Western Assurance	40	20	146 1/2		

MILLERS & INSURANCE
 24 Church Street

DEAR SIRS,—
 At the fire which occurred at Teeswater, we beg to state that the pails and casks kept as instructed by your agent doubtfully have been fire commenced in the mill with a part of the ceiling covered, and in a few minutes have been in a blaze. After this experience we recommend the plan of all mills, and keeping moment's notice.

UNION MUTUAL PORTLAND CEMENT
 Incorporated JOHN E. DEWITT...
 The attractive feature of this well-known Company's insurance is the most liberal no-claims three years are able and free from...
 Travel, Suicide or Naval Service except adapted to all circumstances in Life Insurance which profitably and intelligently Home Office, Portland Cement for publications descriptive of the Policy, Class Antecedent Bond Policies of Bond Policies; also the Maine Non-Forfeited paid thereunder. Holders and their \$23,000,000.00. active and experienced.

LONDON HEAD
 Subscribed Capital

JOSEPH JEFFERSON
 This Company insures Life and Endowment. For further particulars apply to the Office.

THE DOMINION
 HEAD OFFICE
 Authorized Capital Subscribed Capital

JAMES TROW, M.P.
 Our Policy is a special one. No restriction or three years—even the value is exhausted. There is a giving each in profit favorably with any other offered, no other.

COMMERCIAL FIRE
 AS
 Of London
 FIRE,
 Total Investment

HEAD OFFICE, TORONTO
R. WICKENS

PORT.

Table with columns: Dividend last 6 Mo's., CLOSING PRICES, TORONTO, Aug. 15, Cash value per share. Lists various stocks and their prices.

RAILWAYS.

Table with columns: Par value \$, London Aug. 3. Lists railway stocks and their values.

SECURITIES.

Table with columns: London Aug. 3. Lists various securities and their values.

INTEREST RATES.

Table with columns: London, Aug. 3. Lists interest rates for different terms.

Insurance.

THE MILLERS & MANUFACTURERS INSURANCE CO.,

24 Church Street, - - - Toronto.

DEAR SIRS,— At the fire which recently occurred in our mill at Teeswater, we beg to say that had it not been for the pails and casks kept ready for use on each flat, as instructed by your Company, the mill would undoubtedly have been completely destroyed.

After this experience, we cannot too strongly recommend the plan of placing pails and casks in all mills, and keeping them always ready for use at moment's notice.

Yours very truly, HOWSON BROS.

Teeswater, Ont., Feb. 6th, 1889.

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

Incorporated - - - 1848. JOHN E. DEWITT, PRESIDENT. The attractive features and popular plans of this well-known Company present many inducements to intending insurers peculiar to itself.

THE LONDON LIFE INSURANCE CO.,

HEAD OFFICE, - - LONDON, Ont. Subscribed Capital, \$223,000. | Government Deposit, \$50,000.

JOSEPH JEFFERY, PRESIDENT. JOHN McCLARY, VICE-PRES. This Company issues "Special Term," "Whole Life," Limited Payment, Life and Endowment Policies, on as favorable terms as any.

THE DOMINION LIFE ASSURANCE CO.

HEAD OFFICE, - - - WATERLOO, ONT. Authorized Capital, - \$1,000,000. | Dom. Govt. Deposit, - \$50,000.

Our Policy is a straight promise to pay—like a bank draft, almost unconditional. No restriction on travel or occupation. Is nonforfeitable after two or three years—even for failure to pay renewals.

COMMERCIAL UNION ASSURANCE CO., (LTD.)

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

HEAD OFFICE, 1731 NOTRE DAME STREET, - MONTREAL. TORONTO OFFICE, - 32 TORONTO STREET. R. WICKENS, Gen. Agent, for Toronto & Co. of York.

Agents' Directory.

HENRY F. J. JACKSON, Real Estate, and General Financial and Assurance Agency, King street, Brockville.

GEORGE F. JEWELL, F.C.A., Public Accountant and Auditor. Office, No. 3 Odd Fellows' Hall, Dundas Street, London, Ont.

WINNIPEG City Property and Manitoba Farms bought and sold, rented or exchanged. Money loaned or invested. Mineral locations. Valuator, Insurance Agent, &c. Wm. R. GRUNDY, formerly of Toronto.

TROUT & JAY, Agents for Royal Canadian; Lancashire; Canada Fire and Marine & Sovereign Fire; also the Confederation Life Insurance Cos.; Canada Per. Build. & Sav. Soc.; London and Canadian Loan and Agency Co., Meaford.

ESTABLISHED 1867. I. B. TACKABERRY, Auctioneer, Commission and Real Estate Agent, Valuator, Broker and House Agent. 29 Sparks St., Ottawa. Money advanced on consignments, to which special attention is given.

PETLEY & CO., Real Estate Brokers, Auctioneers and Valuers, Insurance and Financial Agents. City and farm properties bought, sold and exchanged. Offices, 55 and 57 Adelaide St. east, Toronto.

Insurance.

The Oldest Canadian Fire Insurance Comp'y.

QUEBEC FIRE ASSURANCE CO'Y

ESTABLISHED 1818.

Government Deposit, - - - - \$75,000

Agents—St. John, N.B., THOMAS A. TEMPLE. Toronto, Ontario General Agency, GEO. J. PYKE, General Agent. Winnipeg, A. HOLLOWAY, Gen. Agt. Man. & N. W. T.

THE OSHAWA

MALLEABLE IRON CO.

MANUFACTURERS OF MALLEABLE IRON, CASTINGS TO ORDER FOR ALL KINDS OF AGRICULTURAL IMPLEMENTS, AND MISCELLANEOUS PURPOSES. OSHAWA, CANADA.

Insurance.

THE MUTUAL LIFE Insurance - Company, OF NEW YORK.

RICHARD A. McCURDY, - President. Assets, - - - - \$126,082,153.56.

The Largest and best Life Insurance Company in the world.

The New Business of the Mutual Life Insurance Company in 1888 exceeded \$103,000,000. Its business shows the Greatest Comparative Gain made by any Company during the past year including:

Table with 2 columns: Description, Amount. A gain in assets of \$ 7,275,301 68. A gain in income of 3,036,010 06.

THE MUTUAL LIFE INSURANCE CO. Has Paid to Policy-holders since Organization \$272,481,839.82.

The wonderful growth of the Company is due in a large degree to the freedom from restriction and irksome conditions in the contract, and to the opportunities for investment which are offered in addition to indemnity in case of death.

The Mutual Life was the first to practically undertake the simplification of the insurance contract, and strip it of a verbiage in the mazes of which could be found innumerable refuges against claims of policy-holders who had, however unwittingly, departed from the strict letter of the agreement.

The Distribution Policy of the Mutual Life Insurance Company is the most liberal contract offered by any company and produces the best results for the Policy-holders.

T. & H. K. MERRITT, General Managers Western Ontario, TORONTO.

Paper.

WM. BARBER & BROS.,

PAPERMAKERS, GEORGETOWN, - - ONTARIO

MANUFACTURERS OF Book Papers, Weekly News, and Colored Specialties. JOHN R. BARBER.

THE TEMPERANCE & GENERAL Life Assurance Company.

HEAD OFFICE, - - - Manning Arcade, TORONTO.

HON. GEO. W. ROSS, Minister of Education, - - - PRESIDENT. HON. S. H. BLAKE, Q.C., } VICE-PRESIDENTS. ROBT. McLEAN, Esq., }

Policies issued on all the best approved plans, both Level and Natural Premium. Total abstainers kept in a separate class, thereby getting the advantage of their superior longevity.

HENRY O'HARA, Managing Director. AGENTS WANTED.

THE MERCANTILE AGENCY.

The oldest and most trustworthy medium for information as to the history and position of traders in the United States and Canada. Branch Offices in TORONTO, MONTREAL, HALIFAX, HAMILTON, LONDON, ST. JOHN, WINNIPEG, VICTORIA, B.C., and in one hundred and six cities of the United States and Europe.

DUN, WIMAN & CO.

BRITISH AMERICAN BUSINESS COLLEGE

A School thoroughly equipped for Business Training. Bookkeeping, Business Penmanship, Arithmetic Correspondence, Commercial Law, Shorthand and Type-Writing, Thoroughly Taught. For circulars and information, address - C. O'DEA Secretary.

Leading Manufacturers.

EDWARDSBURG STARCH CO., (LIMITED.)

Manufacturers of the Celebrated Brands

BENSON'S PREPARED CORN. BENSON'S SATIN 1lb. CHROMO BOXES. EDWARDSBURG SILVER GLOSS (1lb Fancy Packages). CANADA SILVER GLOSS, 6lb. Boxes. EDWARDSBURG No. 1 WHITE LAUNDRY, 4lb. Boxes. EDWARDSBURG RICE, 1lb. Fancy Boxes.

FACTORY: CARDINAL ONT. OFFICE: MONTREAL.

1828 ESTABLISHED 1828

J. HARRIS & CO.

(Formerly Harris & Allen).

ST. JOHN. N. B.

New Brunswick Foundry, Railway Car Works, ROLLING MILLS.

Manufacturers of Railway Cars of every description, Chilled Car Wheels, "Peerless" Steel-Tyred Car Wheels, Hammered Car Axles, Railway Fish-Plates, Hammered Shafting and Shapes, Ship's Iron Knees and Nail Plates.



W. STAHLSCHMIDT & CO.

PRESTON, - - - ONTARIO,

MANUFACTURERS OF

Office School, Church & Lodge Furniture



OFFICE DESK NO. 51.

TORONTO REPRESENTATIVE:

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

The Canadian Gazette LONDON, ENGLAND.

A Weekly Journal of information and Comment upon matters of use and interest to those concerned in Canada, Canadian Emigration, and Canadian Investments.

Edited by THOMAS SKINNER, Compiler and Editor of "The Stock Exchange Year-Book," "The Directory of Directors" (published annually), "The London Banks" (published half-yearly), etc.

EVERY THURSDAY. Price Threepence, including postage to Canada, fourpence, or \$4.38 per annum (18/- stg.)

EDITORIAL AND ADVERTISING OFFICES:

1 Royal Exchange Buildings, London, Eng.

Table of Wholesale Rates for Breadstuffs, Groceries, and other goods. Columns include Name of Article, Wholesale Rates, and various sub-categories like Flour, Sugar, and Coffee.

Table of Wholesale Rates for Groceries—Con. and Hardware—Con. Columns include Name of Article, Wholesale Rates, and items like Almonds, Spices, and various hardware.

Table of Wholesale Rates for Hardware—Con. Columns include Name of Article, Wholesale Rates, and items like Iron Wire, Steel Cast, and various hardware.

Advertisement for JAS. A. SK... featuring text like 'ALL Merchants visit the Carnival', 'look through our', 'they desire to purchase', 'Carrying, as we do', 'attractive stock in', 'Merchants will find a', 'looking through', '9 and 11', 'The Times say', 'satisfied with 200,000', 'At the Crystal', 'ing capacity for 3,000', 'Carnival concerts.', 'It is now settle', 'ment of Brooklyn v', 'day in Hamilton.', 'Wednesday, it', 'the most attractive', 'in Hamilton. One', 'on that occasion is', 'when 5,000 person', 'The success of', 'assured, says the', 'immense crowds in', 'naturally expect to', 'not only decorated', 'be hoped, therefore', 'zans, if there be an', 'skates on and see', 'appointed. It is', 'who will take all t', 'boom the thing al', 'THE B. GRE...', 'Wire Manufac...', 'VICTORIA...', 'HAMIL...', 'R. M. WA...', 'HAMIL...', 'WANZER 'C...', 'With Ne...', 'WANZER', 'WANZER COO', 'especially adapt', 'parties. Sad In'

Aug. 15, 1889.

ONTARIO MERCHANTS' CONVENTION, HAMILTON

JNO. KNOX, Chairman. | From Aug. 19th to 23rd, inclusive, 1889. | GEO. E. BRISTOL, Vice-Chairman.

ALL Merchants visiting Hamilton during the Carnival are cordially invited to look through our Show Rooms, whether they desire to purchase goods or not. Carrying, as we do, the largest and most attractive stock in Canada.

Merchants will find a few minutes well spent in looking through our Sample Rooms.

JAS. A. SKINNER & CO.,
9 and 11 King Street East,
HAMILTON.

The Times says that Hamilton will be satisfied with 200,000 visitors.

At the Crystal Palace there will be seating capacity for 3,000 persons to listen to the Carnival concerts.

It is now settled that the thirteenth regiment of Brooklyn will be present on military day in Hamilton. It will number 600 strong.

Wednesday, it is predicted, will be one of the most attractive days during carnival week in Hamilton. One of the important features on that occasion is to be the societies' parade, when 5,000 persons will be in line.

The success of the Hamilton carnival is assured, says the Spectator. There will be immense crowds in the city; these crowds will naturally expect to see all the principal streets not only decorated but illuminated. It is to be hoped, therefore, that unenterprising citizens, if there be any, will proceed to get their skates on and see that the visitors are not disappointed. It is the meanest kind of a man who will take all the benefits and not help to boom the thing along.

THE B. GREENING WIRE CO.,
(LIMITED.)

Wire Manufacturers and Metal Perforators,

VICTORIA WIRE MILLS,
HAMILTON, ONTARIO.

R. M. WANZER & CO.,
HAMILTON, ONT.

MANUFACTURERS OF

Wanzer 'C.' Sewing Machine,

With New Woodwork Style.

WANZER MECHANICAL LAMP.

WANZER COOKERS, for Summer use—especially adapted for family and camping parties. Sad Irons. Sad Iron Heaters, &c.

HAMILTON'S Summer Carnival,

19th to 23rd AUGUST, Inclusive.

Take your vacation during Carnival Week and go to Hamilton, and enjoy some of the greatest events which have ever taken place in Canada.

Yacht Racing, Military Parade,
Bicycling, Base Ball, Rowing Races.

Cricket Matches, Trades' Procession,
Society's Day, Merchants' Convention.

Rifle Matches, Old Time Concerts,
Military Bands, Fire Works.

Procession of Illuminated Yachts,
Naval Display, Pyrotechnic Art on Water, representing a Sea Fight, and Grand Land Pageant, and Games of all Nations.

At noon, Monday, 19th, will be held the first assemblage of Merchants, who will meet in convention every day during the week, to discuss the various aspects of trade, and also business customs, business evils, their causes and cure.

The Trades' Procession will include every manufacturer, and every commercial firm in the city.

In fine, the entire programme means that the citizens of Hamilton are determined that the 19th, 20th, 21st, 22nd, and 23rd of August will be red-letter days in their history and such as to leave an indelible impression on the minds of the thousands who will congregate there.

Thousands of Dollars in Prizes to be competed for.

City and Bay Illuminated every night.

If you are a Merchant going to the Convention in Hamilton during Carnival Week and have not received your Certificate, send for one to the Secretary of the Hamilton Board of Trade, and he will enclose you also a programme of events.

Single Railway Fares—good for return on day following date of issue—Fare and a Third, Good any time from 17th to 26th; Merchants' Convention Tickets, Single Fare to Hamilton, with Certificate good for return Free up to 27th.

WM. DORAN, Mayor,
President.

W. H. GILLARD,
Chairman.

C. R. SMITH,
Secretary-Treas.

THE ONTARIO COTTON CO.,
HAMILTON, ONT.

MANUFACTURERS OF

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

Special Ducks for Agricultural Implement Makers.

On Friday last the Halifax Summer Carnival was practically brought to a close by a grand ball in the evening. The gala week will long linger in the memories of the people of that city by the sea and the thousands of visitors who were feted by the hospitable blue-nose.

Would you like your hotel accommodation engaged? Let us know and will attend to it for you. There will probably be a crowd, and would like all our friends to be comfortable while here. Shall be glad to see you and do what we can to make your stay pleasant and profitable. Such is the thoughtful way in which a leading wholesale grocery firm in Hamilton addresses its customers. It is only one sample of the general interest that the merchants of the "Ambitious City" are taking in order to make the visit of their friends to the approaching carnival one long to be remembered.

At a special meeting of the Hamilton Board of Trade held on Friday last Mr. W. A. Robinson was elected vice-president, the office having been declined by the Mr. Jno. Knox. Mr. H. N. Kittson gave notice that at the next meeting of the board he would move that the annual membership fee be increased from \$4 to \$5. He said \$4 was a ridiculously low fee. In Toronto the fee was \$10 a year, and it cost \$100 to become a member of the board. As soon as the membership of that board had reached 1,000 moreover, the initiation fee was to be increased to \$200.

HAMILTON COTTON CO.,
HAMILTON, ONT.

MANUFACTURERS OF

Cottonades, Denims,
Beam Chain Warps,
Hosiery, Yarns, Twines,
Lamp & Stove Wicks,

—AND—

Webbings in great variety.

SELLING AGENTS:

F. McELDERY, & Co., TORONTO and MONTREAL.

SEE OTHER SIDE.

Name of Article	Wholesale Rates
Hardware.—Con	
IRON WIRE:	
No. 1 to 8 100 lbs.	2 00
No. 9	2 05
No. 12	2 10
Galv. iron wire No. 6	3 50
Barbed wire, galv. d.	0 05
Coil chain 1 in.	0 04
Iron pipe	0 04
Boiler tubes, 2 in.	1 10
3 in.	1 15
STEEL: Cast	
Boiler plate	0 12
Sleigh shoe	2 50
CUT NAILS:	
10 to 60 dy. p. kg 100 lb	2 70
8 dy. and 9 dy.	3 05
6 dy. and 7 dy.	3 30
4 dy. and 5 dy. A. F.	3 55
3 dy. C. F.	3 80
3 dy. A. F.	4 40
HORSE NAILS:	
Pointed and finished	60% off list
HORSE SHOES, 100 lbs.	3 50
CANADA PLATES:	
Penn. half polished.	3 00
Boardshead	3 00
Maple Leaf	2 90
All polished	3 25
TIN PLATES. IC Coke.	
IC Charcoal	4 35
IX	5 35
IXX	6 35
DC	4 10
IC M. L. S.	5 85
WINDOW GLASS:	
25 and under	1 35
26 x 40	1 45
41 x 50	3 50
51 x 60	3 90
GUNPOWDER:	
Can blasting per kg.	3 25
" sporting FF	5 00
" FFF	5 25
" rifle	7 25
ROPE: Manila.	
Sisal	0 15
AXES:	
Keen Cutter & Peerless	7 50
Black Prince	7 50
Bushranger	7 00
Woodpecker	7 00
Woodman's Friend	7 00
Gladstone & Pioneer	11 00
Oils.	
Cod Oil, Imp. gal.	0 45
Palm, 1/2 lb.	0 05
Lard, ext. No. 1 Morse's	0 75
Ordinary No. 1	0 65
Linseed, raw	0 02
Linseed, boiled	0 05
Olive, 1/2 Imp. gal.	0 90
Seal, straw	0 50
" pale S. R.	0 55
English Sod, per lb.	0 05
Petroleum.	
F. O. B., Toronto.	
Canadian, 5 to 10 bris	0 15
single bris	0 15
Carbon Safety	0 15
Amer'n Prime White	0 25
" Water	0 25
Photogene	0 27
Paints, &c.	
White Lead, genuine	1 57
in Oil, 25 lbs	1 60
White Lead, No. 1	1 45
No. 2	1 45
dry	0 00
Red Lead	4 75
Venetian Red, Eng.	1 75
Yellow Ochre, French	1 85
Vermillion, Eng.	0 85
Varnish, No. 1 turp.	0 85
Bro. Japan	0 85
Whiting	0 60
Putty, per 100 lbs.	2 25
Spirits Turpentine	0 65
Drugs.	
Alum	0 05
Blue Vitriol	0 05
Brimstone	0 12
Borax	0 45
Camphor	0 55
Carbolic Acid	0 05
Castor Oil	0 05
Caustic Soda	0 25
Cream Tartar	0 15
Epsom Salts	0 15
Ext'ed Logwood, bulk	0 15
boxes	0 10
Gentian	0 25
Glycerine, per lb.	0 14
Hellebore	6 00
Iodine	0 50
Insect Powder	1 90
Morphia Sul	3 75
Oryum	2 00
Oil Lemon, Super	0 15
Oxalic Acid	4 00
Potass Iodide	0 35
Quinine	0 05
Saltpetre	0 25
Sal Rochelle	0 25
Shellac	0 05
Sulphur Flowers	0 01
Soda Ash	2 25
Soda Bicarb. 1/2 kg.	0 55
Tartaric Acid	0 55

ONTARIO MERCHANTS' CONVENTION, HAMILTON

JNO. KNOX, Chairman. | From Aug. 19th to 23rd, inclusive, 1889. | GEO. E. BRISTOL, Vice-Chairman.

Knox, Morgan & Co.

Wholesale Dry Goods Importers,
HAMILTON, Ont.

STOCK, both IMPORTED and DOMESTIC, now ready for inspection, and very COMPLETE in all departments.

SPECIAL VALUES IN CLOAKINGS, SEAL-ETTES, ASTRACANS and BEAVERS in all Shades.

DRESS GOODS in all the new Fabrics, TRIMMINGS TO MATCH.

LINENS, MELTONS and WINCIES fully assorted.

GENTS' FURNISHINGS, HOSIERY, GLOVES, SMALLWARES & AMERICAN NOTIONS IN GREAT VARIETY.

Call and see us personally when at Merchants' Convention.

Binder Twine!

Can supply "Red Star" and "Red Gap," promptly, in any quantities.

ADAM HOPE & CO., HAMILTON.

July 29th, 1889.

JAMES TURNER & CO

Wholesale Grocers & Wine Merchants,
HAMILTON, ONT.

SPECIAL VALUE IN

CHINA, ASSAM,
—AND—
CEYLON BLACKS,

See Samples in Hands of our Travellers.

BROWN, BALFOUR & Co.

WHOLESALE GROCERS,
HAMILTON, - - - ONT.

Exceptional Values in

TEAS!

Stock-General Groceries well Assorted.

LUCAS, PARK & CO.

R. A. LUCAS, R. T. STEELE,
J. H. PARK, G. E. BRISTOL.

Importers of Groceries,

59 McNAB STREET NORTH,
HAMILTON.

Shall be pleased to see all our friends during Carnival Week and do what we can to make their stay pleasant.

KNIVES, FORKS AND SPOONS
STAMPED
1847 ROGERS BROS.

ARE
GENUINE AND GUARANTEED
BY

Meriden Britannia Co.

THE
LARGEST SILVER PLATE
MANUFACTURERS IN THE WORLD.

W. E. SANFORD

MANUFACTURING COMPANY,
LIMITED.

Wholesale Clothing M'n'frs,

HAMILTON, ONT.

Toronto, Ont.—36 Wellington St. West.
Winnipeg, Man.—Whitla Block, Albert St.
Victoria, B C.—Wharf St.

Stuart, Harvev & Co.,

IMPORTERS

AND

Wholesale Grocers,

HAMILTON, ONT.

W. H. GILLARD & CO.

HAMILTON, ONT.,

WHOLESALE GROCERS.

IMPORTERS

Japan, China and India Teas.

MANUFACTURERS OF THE

Celebrated  SPICES

W. H. GILLARD, JOHN GILLARD, H. N. KITSON

Buntin, Gillies & Co.,

WHOLESALE STATIONERS.

PAPER, ENVELOPES,

—AND—

Blank Book Manufacturers.

HAMILTON, ONT.

• • • • •

Regular Sizes Wrapping Paper and Paper Bags, always on hand. Special Sizes made to order.

Walter Woods & Co., ...

Manufacturers and Wholesale Dealers

Brooms, Brushes,

Woodenware,

Willow-ware,

—AND—

GROCERS' SUNDRIES.

HAMILTON,

Ontario.

JOHN CALDER & Co.,

Manufacturers of

Men's, Youth's & Boy's

CLOTHING.

63 Macnab Street North, Hamilton.

Extend a cordial invitation to Merchants visiting the Summer Carnival, to look through their extensive manufacturing establishment to compare values and examine the goods they are making or the Fall Trade.

SEE OTHER SIDE.