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THE MONETARY TIMES

— TRADE REVIEW —

AND INSURANCE CHRONICLE.

VOL. XXV.—NO. 15.

TORONTO, ONT., FRIDAY, OCTOBER 9, 1891.

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Leading Wholesale Trade of Toronto.

TO THE TRADE

Those placing their early orders with us have first choice of our magnificent stock, specially assorted for this season of the year. Besides our regular lines we have in each department special lines, a few of which we here mention:—Grey Flannels, Cretonnes, Dress Meltons, Black and Colored Dress Silks, Mantle Cloths, Worsteds, Suitings, Pantings, Overcoatings, Men's Shirts and Drawers, Top Shirts, Umbrellas, Handkerchiefs, Hearth Rugs, Hemp Carpets and Floor Oil Cloths.

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Bar Iron,
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Leading Wholesale Trade of Toronto.

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Offices—34 Clement's Lane, Lombard Street,
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Selected and off stock.

VALENCIA AND SULTANA RAISINS,

And 1 lb., 10 lb. and 20 lb. Boxes

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41 and 43 Front Street East, Toronto.

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Currants and Raisins

Send for Samples and Quotations.

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WHOLESALE GROCERS

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Leading Wholesale Trade of Toronto.

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TORONTO.

MERCHANTS visiting the city are invited to inspect our stock, which is well assorted throughout. Leading lines in all departments.

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SPECIALTIES

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DRESS TRIMMINGS

Gilt Laces,

Ribbons,

Buttons

AND

FANCY HABERDASHERY.

44, 46 & 48 Scott Street,

15, 17 & 19 Colborne Street,

TORONTO.

25 Old Change, . . . London, England.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1817.

Incorporated by Act of Parliament.

Capital (all paid up) \$12,000,000
Reserve Fund 6,000,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS. Sir D. A. SMITH, K.C.M.G., President. Hon. G. A. DRUMMOND, Vice-President. A. T. Paterson, Esq., E. B. Greenshields, Esq., Hugh McLennan, Esq., W. C. Macdonald, Esq., R. B. Angus, Esq., Hon. J. C. Abbott, E. S. CLOUSTON, General Manager. A. MACNIDER, Chief Inspector & Supt. of Branches. R. Y. HEBDEN, Asst. Supt. of Branches. Ass't Inspector. Branches in Canada. Montreal—H. V. Meredith, Manager. West End Branch, Catharine Street. Almonte, Ont. Halifax, N.S. Quebec, Que. Belleville, " Hamilton, Ont. Regina, Assna. Brockville, " Kingston, " Sarula, Ont. Brantford, " Lindsay, " Stratford, Ont. Calgary, Alberta. London, " St. John, N.B. Chatham, N.B. Moncton, N.B. St. Marys, Ont. Chatham, Ont. New Westminster, B.C. Toronto, " Cornwall, " Ottawa, Ont. Vancouver, B.C. Goderich, " Perth, " Victoria, " Guelph, " Peterboro, Ont. Wallaceburg, Ont. Picton, " Winnipeg, Man.

In Great Britain.

London—Bank of Montreal, 22 Abchurch Lane, E.C. COMMITTEE: Sir Robert Gillespie, Peter Redpath, Esq., C. Ashworth, Manager. the United States. New York—Walter Watson & Alex. Lang, 59 Wall St. Chicago—Bank of Montreal, W. Munro, Manager; E. M. Shadbolt, Assistant-Manager. Bankers in Great Britain. London—The Bank of England; The Union Bank of Liverpool; The London and Westminster Bank. Liverpool—The Bank of Liverpool. Scotland—The British Linen Company & branches. Bankers in the United States. New York—The Bank of New York, N. B. A. The Merchants' National Bank. Boston—The Merchants' National Bank. Buffalo—Bank of Commerce in Buffalo. San Francisco—The Bank of British Columbia. Portland, Oregon—The Bank of British Columbia Montreal, June, 1890.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.

Paid-up Capital \$6,000,000
Reserve Fund 900,000

DIRECTORS—Geo. A. Cox, Esq., President. JOHN I. DAVIDSON, Esq., Vice-President. George Taylor, Esq., W. B. Hamilton, Esq., Jas. Craib, Esq., Matthew Leggat, Esq., John Hoskin, Esq., Q.C., LL.D., Robt. Kilgour, Esq., B. E. WALKER, General Manager, J. H. PLUMMER, Ass't Gen. Manager. A. H. IRLAND, Inspector. G. de C. O'GRADY, Asst. Inspector. New York—Alex. Laird, & Wm. Gray, Agents.

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Belleville, Goderich, Peterboro, Toronto,
Berlin, Guelph, Sarnia, Walkerton,
Blenheim, Hamilton, Sault Ste. Walkerville,
Brantford, Jarvis, Marie, Waterloo,
Cayuga, London, Seaforth, Windsor,
Oshawa, Montreal, Simcoe, Woodstock.
Collingwood, Orangeville, Stratford,
Dundas, Ottawa, Strathroy.

TORONTO: HEAD OFFICE, 19-25 King St. W.
CITY BRANCHES: 78 Queen St. E., 448 Yonge St.,
cor. College, 791 Yonge St., 238 College St., cor.
Spadina, 544 Queen St. W., 415 Parliament St.

BANKERS AND CORRESPONDENTS:

GREAT BRITAIN—The Bank of Scotland.
INDIA, CHINA & JAPAN—The Char'd Bk. of India, Aus-
PARIS, FRANCE—Lazard, Freres & Cie. (tralia & China
AUSTRALIA & NEW ZEALAND—Union Bk. of Australia
BRUSSELS & BELGIUM—J. Mathieu & Fils.
NEW YORK—The Amer. Exchange Nat'l Bank of N. Y.
SAN FRANCISCO—The Bank of British Columbia.
CHICAGO—The Amer. Exchange Nat'l Bk. of Chicago.
BRITISH COLUMBIA—The Bank of British Columbia.
HAMILTON, BERMUDA—The Bank of British Columbia.
KINGSTON, JAMACIA—Bank of Nova Scotia.
Commercial Credits issued for use in all parts of
the world. Exceptional facilities for this class of
business in Europe, the East and West Indies, China
Japan, South America, Australia, and New Zealand.

THE DOMINION BANK

Capital (paid up) \$1,500,000
Reserve Fund 1,300,000

DIRECTORS:

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HON. FRANK SMITH, VICE-PRESIDENT.
W. Ince, Edward Leadlay.
E. B. Osler, James Scott.

Wilmot D. Matthews.

HEAD OFFICE, TORONTO.

Agencies:
Brampton, Belleville, Cobourg, Guelph, Lindsay,
Napanea, Oshawa, Orillia, Oxbridge, Whitby.
TORONTO, Queen Street corner of Bather Street.
Queen Street East corner Sherbourne.
Market Branch King & George Sts.
Dundas Street corner Queen.
Spadina Avenue No. 3864.
Drafts on all parts of the United States, Great
Britain and the Continent of Europe bought & sold.
Letters of Credit issued available in all parts of
Europe, China and Japan.
R. H. BETHUNE, Cashier.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

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

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

COURT OF DIRECTORS.

J. H. Brodie, E. A. Hoare.
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Gaspard Farrer, Frederic Lubbock.
Richard H. Glyn, Geo. D. Whatman.
Secretary—A. G. WALLIS.

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Brandon, Man.

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Scotland—National Bank of Scotland, Limited,
and branches. Ireland—Provincial Bank of Ireland
Limited, and branches. National Bank, Ltd. and
branches. Australia—Union Bank of Australia.
New Zealand—Union Bank of Australia. India,
China and Japan—Chartered Mercantile Bank of
India. London and China—Agra Bank, Limited.
West Indies—Colonial Bank. Paris—Messrs. Mar-
cuard, Krauss et Cie. Lyons—Credit Lyonnais.

THE QUEBEC BANK.

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

Authorized Capital \$3,000,000
Paid up Capital 2,500,000

HEAD OFFICE, QUEBEC.

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Montreal, Que. Thorold, Ont. Three Rivers.
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Agents in London—The Bank of Scotland.

THE ONTARIO BANK.

Capital Paid-up \$1,500,000
Reserve Fund 280,000

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Bowmanville, Newmarket, Toronto,
Cornwall, Ottawa, Whitby,
Kingston, Peterboro', 500 Queen St. W.,
Lindsay, Port Arthur, Toronto.
AGENTS.
London, Eng.—Alliance Bank (Limited.)
France and Europe, Credit Lyonnais.
New York—Fourth National Bank, and Messrs. W
Watson and Alexander Lang.
Boston—Tremont National Bank.

IMPERIAL BANK OF CANADA.

Capital Authorized \$2,000,000
Capital Paid-up 1,800,000
Reserve Fund 900,000

DIRECTORS.

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Yonge and Bloor Sts. Branch.

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Brandon, Man. Portage La Prairie, Man.
Edmonton, Alb'a. Prince Albert, Sask.
Winnipeg, Man.
AGENTS.—London, Eng., Lloyd's Bank, Ltd. New
York, Bank of Montreal.

A general banking business transacted Bonds
and debentures bought and sold.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital paid up \$5,799,300
Reserve Fund 2,510,000

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BOARD OF DIRECTORS.

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T. H. Dunn, Esq.
GEORGE HAGUE, General Manager.
JOHN GAULT, Asst. General Manager.

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Brampton, Montreal, Sherbrooke, Que.
Chatham, Mitchell, Stratford.
Galt, Napanea, St. John's, Que.
Gananoque, Ottawa, St. Thomas.
Hamilton, Owen Sound, Toronto.
Ingersoll, Perth, Walkerton.
Kirkcaldie, Prescott, Windsor.

BRANCHES IN MANITOBA.

Winnipeg. Brandon.

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

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

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

THE

BANK OF TORONTO CANADA.

INCORPORATED 1855.

Paid-up Capital \$2,000,000
Reserve Fund 1,600,000

DIRECTORS:

GEORGE GOODERHAM, PRESIDENT
WILLIAM HENRY BEATTY, VICE-PRESIDENT
Alex. T. Fulton, Henry Covert,
Henry Cawthra, John Lays,
(of Rice, Lewis & Son)
William George Gooderham.

HEAD OFFICE, TORONTO.

DUNCAN COULSON, Cashier.
HUGH LEACH, Asst. Cashier.
JOSEPH HENDERSON, Inspector.

BRANCHES:

Montreal—J. Murray Smith, Manager.
Brookville—T. F. How
Barrie—J. A. Strathy,
Cobourg—T. A. Bird, Manager.
Collingwood—W. A. Copeland,
Gananoque—J. Pringle,
London—W. R. Wadsworth, Jr.,
Peterboro—J. L. Gower,
Petrolia—P. Campbell,
Port Hope—E. B. Andros,
St. Catharines—G. W. Hodgetts,
Toronto—King St., W. Branch,—J. T. M. Burnside
Manager.

BANKERS:

London, England, The City Bank, (Limited)
New York, National Bank of Commerce

THE STANDARD BANK OF CANADA.

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

HEAD OFFICE, TORONTO.

DIRECTORS.

W. F. COWAN, President.
JOHN BURNS, Vice-President.
Fred. Wyld, Dr. G. D. Morton.
A. T. Todd, A. J. Somerville.

AGENCIES.
Bowmanville, Cannington,
Bradford, Chatham, Ont.
Brantford, Colborne,
Brighton, Durham,
Brussels, Forest.
Campbellford,
Harrison,
Markham,
Newcastle,
Parkdale,
Picton,
Stouffville.

BANKERS.

New York—Importers' and Traders' National Bank
Montreal—Can. Bank of Commerce.
London, England—National Bank of Scotland.
All banking business promptly attended to. Cor-
respondence solicited.
J. L. BRODIE, Cashier.

The Chartered Banks.

THE SHAREHOLDERS OF

The Molsons Bank

Are hereby notified that a

DIVIDEND OF FOUR PER CENT.

Upon the capital stock has been declared for the current half year, and that the same will be payable at the Office of the Bank, in Montreal, and at the Branches, on and after

The First Day of October Next.

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

The Annual General Meeting

of the Shareholders of the Bank will be held at its Banking House, in this city, on

MONDAY, THE 2th OF OCTOBER NEXT

At three o'clock in the afternoon.

By order of the Board,

F. WOLFERSTAN THOMAS,
General Manager.

Montreal, 28th August, 1891.

LA BANQUE DU PEUPLE.

ESTABLISHED 1835

Capital paid-up \$1,200,000
Reserve 425,000

JACQUES GRIGNIER, President.
J. S. BOUSQUET, Cashier.
W. M. RICHEB, Ass't Cashier.
ARTHUR GAGNON, Inspector.

BRANCHES.

Basse Ville, Quebec—P. B. Dumoulin.
St. Roch—Lavoie.
Coaticook—J. B. Gendreau.
Three Rivers—P. E. Faunton.
St. Johns, P. Q.—P. Beaudoin.
St. Remi—C. Bedard.
St. Jerome—J. A. Theberge.
St. Catherine St. East—Albert Fournier.

FOREIGN AGENTS.

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

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1858.

CAPITAL PAID UP, - (\$600,000) \$3,000,000
RESERVE FUND, - (200,000) 1,000,000

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. Seattle, Tacoma, Washington.

Agents and Correspondents:

IN CANADA—Bank of Montreal and Branches, Canadian Bank of Commerce, Imperial Bank of Canada, The Molsons Bank, Commercial Bank of Manitoba, and Bank of Nova Scotia.
IN UNITED STATES—Agents: Bank of Montreal, New York, Bank of Montreal, Chicago.
Collections carefully attended to, and a general banking business transacted.

ST. STEPHEN'S BANK.

INCORPORATED 1836.

ST. STEPHEN'S, N. B.

Capital \$200,000
Reserve 35,000

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

AGENTS.

London—Messrs. Glyn, Mills, Currie & Co. New York—Bank of New York, N. B. A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N. B.—Bank of Montreal.
Drafts issued on any Branch of the Bank of Montreal.

BANK OF YARMOUTH, YARMOUTH, N.S.

DIRECTORS.

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

CORRESPONDENTS AT

Halifax—The Merchants Bank of Halifax.
St. John—The Bank of Montreal.
do The Bank of British North America.
Montreal—The Bank of Montreal.
New York—The National Citizens Bank.
Boston—The Eliot National Bank.
London, G.B.—The Union Bank of London.
Gold and Currency Drafts and Sterling Bills of Exchange bought and sold.
Deposits received and interest allowed.
Prompt attention given to collections.

The Chartered Banks.

UNION BANK OF CANADA.

CAPITAL PAID UP, - - - \$1,200,000
RESERVE FUND, - - - 225,000

HEAD OFFICE, - - - QUEBEC.

Board of Directors:

ANDREW THOMSON, Esq., - - - PRESIDENT.
HON. E. J. PRICE, - - - VICE-PRESIDENT.
D. C. THOMSON, Esq., - - - Hon. Thos. McGreevy.
E. Giroux, Esq., - - - E. J. Hale, Esq.
Sir. A. T. Galt, G.C.M.G.

E. E. WEBB, - - - CASHIER.
J. G. BILLET, - - - INSPECTOR.

BRANCHES AND AGENCIES:

Alexandria, Ont. Neepawa, Man.
Boisevain, Man. Ottawa, Ont.
Carberry, Man. Quebec, Que.
Iroquois, Ont. " (St. Lewis St.)
Lethbridge, N.W.T. Smith's Falls, Ont.
Merrickville, Ont. Toronto, Ont.
Montreal, Que. Winchester, Ont.
Moosomin, N. W. T. Winnipeg, Man.

FOREIGN AGENTS.

LONDON, - - - The Alliance Bank, Limited.
LIVERPOOL, - - - Bank of Liverpool, Limited.
NEW YORK, - - - National Park Bank.
BOSTON, - - - Lincoln National Bank.
MINNEAPOLIS, - - - First National Bank.
ST. PAUL, - - - St. Paul National Bank.
GREAT FALLS, MONT. - - - First National Bank.
CHICAGO, ILL. - - - Globe National Bank.
The notes of this Bank are redeemed at par as follows: At Halifax, N.E., St. John, N.B., and Charlotte-town, P. E. I., by the Bank of Nova Scotia. At Victoria, B.C., by the Bank of British North America.

BANK OF NOVA SCOTIA

INCORPORATED 1832.

Capital Paid-up \$1,114,300
Reserve Fund 700,000

DIRECTORS.

JOHN DOULL, President.
ADAM BURNS, Vice-President.
DANIEL CRONAN, JAIKUS HART.
JOHN Y. PAYZANT.

HEAD OFFICE, - - - HALIFAX, N.S.

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

In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews, Sussex, Woodstock.

In P. E. Island—Charlottetown and Summerside.
In U. S.—Minneapolis, Minn.
In Quebec—Montreal.
In West Indies—Kingston, Jamaica.

Collections made on favorable terms and promptly remitted for.

HALIFAX BANKING CO.

INCORPORATED 1872.

Authorized Capital \$1,000,000
Capital Paid-up 590,000
Reserve Fund 170,000

HEAD OFFICE, - - - HALIFAX, N. S.

W. L. PITCAITHLY, Cashier.

DIRECTORS.

ROBIE UNICKE, President.
L. J. MORTON, Vice-President.
F. D. CORBETT, Jas. Thomson.
C. W. Anderson.

BRANCHES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockeport, Lunenburg, New Glasgow, Parrsboro, Springhill, Truro, Windsor. New Brunswick: 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 Chartered Banks.

BANK OF HAMILTON.

Capital (all paid up).....\$1,200,000
Reserve Fund 600,000
HEAD OFFICE, HAMILTON.

DIRECTORS:

JOHN STUART, President.
A. G. RAMSAY, Vice-President.
John Proctor, George Roach,
Charles Gurney, A. T. Wood.
A. B. Lee, (Toronto),
J. TURNBULL, - - - Cashier
H. S. STEVEN, - - - Assistant Cashier.

BRANCHES:

Alliston, Listowel, Owen Sound, Simcoe,
Chesley, Lucknow, Orangeville, Toronto,
Georgetown, Milton, Port Elgin, Wingham
Correspondents in United States.
New York—Fourth National Bank, Hanover Nat'l
Bank Buffalo—Marine Bank of Buffalo, Detroit—
Detroit National Bank, Chicago—Union Nat'l Bk
Correspondents in Britain.
National Provincial Bank of England, (Ltd.) Col-
lections effected at all parts of the Dominion of
Canada at lowest rates. Careful attention given
and prompt returns made.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-up.....\$1,100,000
Reserve Fund 375,000

Board of Directors.

THOMAS E. KENNY, M.P. ... PRESIDENT.
THOMAS RITCHIE, - - - VICE-PRESIDENT.
Michael Dwyer, Wiley Smith,
Henry G. Bauld, H. H. Fuller
Head Office—HALIFAX. - D. H. DUNCAN, Cashier.
MONTRIAL BRANCH, - E. L. FRASER, Manager
West End Branch, Cor. Notre Dame and Seigneur sts
Agencies in Nova Scotia.

Antigonish, Lunenburg, Sydney.
Bridgewater, Maidland, (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. Summerside.
Charlottetown.

CORRESPONDENTS:

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

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 425,000

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

DIRECTORS.

R. Blackburn, Esq., Hon. George Bryson, 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\$2,000,000
Subscribed 700,700
Paid Up 520,000

DIRECTORS.

D. MACARTHUR, President.
R. T. ROSEBY Vice-Pres. and Manager.
Hon. A. C. La Rivier, M.P., Alex. Logan,
Norman Matheson, J. M. Ross, Geo. H. Sirevel
A. A. Jackson, Accountant.

Branches at Portage La Prairie, H. Fisher, Man-
ager; Morden, C. R. Dansford, Manager; Minnedosa,
C. F. Grant, Acting Manager; Virden, Robt. Adam-
son, Manager; Carberry, J. D. Campbell, Manager;
Fort William, A. H. Dickens, Manager; Boisevain,
Wm. Cowan, Manager. London, Eng., R. A. McLean
& Co., 1 Queen Victoria St.

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

THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT.

ESTABLISHED 1825.

HEAD OFFICE, - - - EDINBURGH.

Capital, £5,000,000 Sterling. Paid-up, £1,000,000 Sterling. Reserve Fund, £725,000 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.

EASTERN TOWNSHIPS BANK.

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

BOARD OF DIRECTORS.
 R. W. HENKKE, 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, Hunsington, 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 350,000
 Res. 75,000

BOARD OF DIRECTORS.
 JOHN COWAN, Esq., President.
 RAUBEN 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.

PEOPLE'S BANK OF HALIFAX.

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

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

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

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

LA BANQUE NATIONALE.

HEAD OFFICE, - - - - - QUEBEC.

Capital Paid-up \$1,200,000

DIRECTORS.
 A. GABOURY, Esq., Pres. F. KIROUAC, Esq., Vice-Prest.
 Hon. I. Thibaudeau, T. LeDroit, Esq., E. W. Methot, Esq., A. Paineaud, Esq., Louis Bloudeau, Esq., M. A. LABERGE, Inspector. P. LAFRANCOIS, Esq., Ottawa.
 Branches.—Montreal, A. Brunet, Manager; C. B. P. I. Basin, Manager; Sherbrooke, W. Gaboury, Manager.

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

The Notes of this Bank are redeemed by La Banque Nationale at Montreal, Que., the Bank of Toronto at Toronto, Ont., the Bank of New Brunswick at Saint John, N. B., the Merchants Bank of Halifax at Halifax, N. S., and Charlottetown, P. E. I., the Union Bank of Canada at Winnipeg, Man., and the Bank of British Columbia at Victoria, B. C.

Particular attention given to collections and returns made with utmost promptness.
 Correspondence respectfully solicited.

THE UNION BANK OF HALIFAX.

(INCORPORATED 1866.)

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

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

AGENCIES, Annapolis, - - - - - E. D. ARNAUD, Agent.
 New Glasgow, - - - - - C. A. ROBSON, Agent.

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

From the 1st December a SAVINGS BANK DEPARTMENT will be opened at the Banking House, Halifax, and at the branches in New Glasgow and Annapolis.

The Loan Companies.

CANADA PERMANENT Loan & Savings Company.

Subscribed Capital \$5,000,000
 Paid-up Capital 2,800,000
 Reserved Funds 1,550,158
 Total Assets 11,868,966

OFFICE: - - - COMPANY'S BUILDINGS, TORONTO STREET, - - - 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 authorised 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 repayment. 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 \$3,198,000
 Capital Paid-up 1,301,330
 Reserve Fund 631,058

President, - - - - - A. T. FULLON, Manager, - - - - - Hon. S. C. WOOD.
 Inspectors, - - - - - JOHN LORAIN & 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 280,861 20
 Total Assets 3,789,406 95

DEPOSITS received and interest allowed at the highest current rates.

DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorised by law to invest in Debentures of this Society.

Banking House—King Street Hamilton.

H. D. CAMERON, Treasurer.

LONDON AND CANADIAN Loan and Agency Co.

(LIMITED)

DIVIDEND NO 36.

Notice is hereby given that a dividend for the half year ending 31st August, 1891, at the rate of four per cent. (making eight per cent. for the full current year) on the paid up capital stock of this Company has this day been declared, and that the same will be payable on the 15th of September next. The transfer books will be closed from 1st September to 14th October, both days inclusive.

The Annual General Meeting of Shareholders will be held at the Company's Offices, 103 Bay St., on Wednesday, 14th October. Chair to be taken at noon. By order of the Directors. J. F. KIRK, Manager.

Toronto, 18th August, 1891.

THE DOMINION Savings & Investment Society

LONDON, ONT.

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

Paid-up 932,401 69

ROBERT REID, - - - - - PRESIDENT.

(Collector of Customs)

CHAS. H. ELLIOTT, - - - - - VICE-PRESIDENT.

(Elliott Bros., Grocers.)

THOMAS H. PURDOM, - - - - - INSPECTING DIRECTOR.

H. E. NELLES, Manager.

The Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

Capital.....\$1,057,350

Paid-up 611,430

Assets 1,355,000

Money advanced on improved Real Estate at lowest current rates.

Sterling and Currency Debentures issued.

Money received on deposit, and interest allowed payable half-yearly. By Vic. 48, Chap. 20, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

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

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

Subscribed Capital \$3,000,000
 Paid-up Capital 1,500,000
 Reserve Fund..... 750,000

OFFICES, No. 76 CHURCH ST., TORONTO AND Company's Buildings, Main St., Winnipeg.

PRESIDENT.
 The Hon. G. W. Allan, Speaker of the Senate.

Vice-President, - - - George Gooderham, Esq.
 DIRECTORS.
 Thomas H. Lee, Esq., Alfred Gooderham, Esq., Geo. W. Lewis, Esq., Sir D. L. Macpherson, K.C.M.G., AND WALTER S. LEE, Managing Director

HURON AND ERIE Loan and Savings Company,

LONDON, ONT.

Capital Subscribed \$3,500,000
 Capital Paid-up 1,500,000
 Reserve Fund 551,000

Money advanced on the security of Real Estate on favorable terms.

Debentures issued in Currency or Sterling. Executors and Trustees are authorised by Act of Parliament to invest in the Debentures of this Company. Interest allowed on Deposits.

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

THE HOME Savings and Loan Company.

(LIMITED).

OFFICE: No. 78 CHURCH ST., TORONTO

Authorized Capital..... \$3,000,000
 Subscribed Capital..... 1,750,000

Deposits received, and interest at current rates allowed.

Money loaned on Mortgage on Real Estate, on reasonable and convenient terms. Advances on collateral security of Debentures, and Bank and other Stocks.

HON. FRANK SMITH, JAMES MASON, President, Manager

BUILDING AND LOAN ASSOCIATION.

Paid-up Capital..... \$ 750,000

Total Assets, now..... 1,818,475

DIRECTORS.

President, Larratt W. Smith, Q. C., D. C. L.

Vice-President, Geo. R. B. Cookburn, M. A.

Hon. Alex. Mackenzie, M. P. Joseph Jackes, George Murray, C. S. Gzowski, Jr.

Wm. Mortimer Clark, W. S., Q. C. WALTER GILLESPIE, - - - - - Manager.

OFFICE: COR. TORONTO AND COURT STS.

Money advanced on the security of city and farm property.

Mortgages and debentures purchased. Interest allowed on deposits.

Registered Debentures of the Association obtained on application.

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

President, Hon. FRANK SMITH.

Vice-President, WILLIAM H. BRATTY, Esq.

DIRECTORS.

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

Money advanced at current rates and on favorable terms, on the security of productive farm, city and town property.

Money received from investors and secured by the Company's debentures, which may be drawn payable either in Canada or Britain with interest half yearly at current rates.

A. M. COSBY, Manager. 64 King Street East Toronto.

The Ontario Loan & Savings Company, OSHAWA, ONT.

Capital Subscribed \$300,000

Capital Paid-up 300,000

Reserve Fund 75,000

Deposits and Can. Debentures 605,000

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

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

The Loan Companies.

**THE CANADA LANDED
AND
NATIONAL INVESTMENT CO.
(LIMITED.)**

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

Head Office, 23 Toronto St., Toronto.

Subscribed capital	.....	\$2,008,000
Paid up	.....	1,004,000
Reserved Fund	.....	301,200
Assets	.....	4,012,543

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

TORONTO SAVINGS & LOAN CO.

46 King St. W., Toronto.

Capital	.....	\$2,000,000 00
Paid-up Capital	.....	400,000 00
Reserve Fund	.....	50,000 00

Deposits received at interest. Money to lend, &c.

INVESTMENT AGENTS.

This Company is authorized to invest money for other corporations and for individuals, placing the security for such investments in the name of the lenders and guaranteeing to them the prompt payment of both interest and principal when due.

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

**THE ONTARIO
Loan & Debenture Company,**

OF LONDON, CANADA.

Subscribed Capital	.....	\$2,000,000
Paid-up Capital	.....	1,200,000
Reserve Fund	.....	379,000
Total Assets	.....	3,779,442
Total Liabilities	.....	2,176,564

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1890.

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

OFFICES: 32 ARCADE, VICTORIA ST., TORONTO.

Capital	.....	\$500,000 00
Capital Subscribed	.....	466,800 00
Capital Paid up	.....	314,291 58
Reserve Fund	.....	185,000 00
Contingent Fund	.....	5,000 00

DIRECTORS.

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

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

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.

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

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

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

CENTRAL CANADA LOAN & SAVINGS CO.

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

Capital Subscribed	.....	\$2,000,000.00
Capital Paid up	.....	800,000.00
Reserve Fund	.....	192,000.00
Invested Funds	.....	3,003,696.14

Money advanced on the security of real estate on easy terms of repayment and lowest current rate of interest. Debentures issued in currency or sterling. Interest allowed on Deposits.

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

Bankers and Brokers.

JOHN STARK & CO.,

26 TORONTO ST.,

(Members of Toronto Stock Exchange)

Stock Brokers and Investment Agents.

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

GARESCHÉ, GREEN & CO.

BANKERS.

Victoria, - - British Columbia.

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

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

ALEXANDER & FERGUSSON,

Investment Agents,

Bank of Commerce Buildings,
TORONTO.

JOHN LOW,

(Member of the Stock Exchange),

Stock and Share Broker,

56 ST. FRANCOIS XAVIER STREET
MONTREAL.

STRATHY BROTHERS,

INVESTMENT BROKERS.

(MEMBERS MONTREAL STOCK EXCHANGE),

73 ST. FRANCOIS XAVIER ST., MONTREAL.

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

AGENTS: } GOODBODY, GLYN & Dow, New York
} BLAK BROS. & Co., Boston.

... THE ...

MONETARY TIMES.



THIS JOURNAL HAS COMPLETED ITS

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72 CHURCH ST., Toronto.

Trust and Guarantee Companies.

**THE
Trusts Corporation of Ontario.**

CAPITAL, \$1,000,000.

Offices, 23 Toronto Street, Toronto.

PRESIDENT, - - - HON. J. C. AIRKINS, P. S.
VICE-PRESIDENTS,
HON. SIR ADAM WILSON, Knt.
HON. SIR RICHARD CARTWRIGHT, K. C. M. G.

This Company is empowered by its charter (accepted by the High Court of Justice for the purposes of the Court, and approved by the Lieut. Governor in Council) to act as Executor, Administrator, Receiver, Committee, Guardian, Trustee, Assignee, Liquidator, Agent, Etc., under direct or substitutionary appointment by the Courts or by individuals.

It relieves people from having to provide security for administration, and delivers them from all responsibility and sometimes oppressive duties.

The Management of Estates, Investments of Money, Collection of Rents and Interests, Countersignature of Bonds, Debentures, &c., and all kinds of fiduciary or financial obligations undertaken.

For further information apply to
A. E. PLUMMER, Manager

**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

**THE
Toronto General Trusts Co.**

**SAFE DEPOSIT VAULTS,
CORNER YONGE AND COLBORNE STS.**

Capital	.....	\$1,000,000
Reserve	.....	150,000

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

Under the approval of the Ontario Government, the Company is accepted by the High Court of Justice as a Trusts Company, and from its organization has been employed by the Court for the investment of Court Funds. The Company acts as Executor, Administrator, Receiver, Committee of Lunatics, Guardian of Children, Assignee of Estates, Agent, &c., and as Trustee under Deeds, Wills, or Court Appointments or Substitutions; also as Agent for Executors, Trustees and others, thus relieving them from onerous and disagreeable duties. It obviates the need of security for a administration.

The Company invests money, at best rates, in first mortgages or other securities; collects Rents, Interest, Dividends, acts as Agent in all kinds of financial business, issues and countersigns Bonds and Debentures.

Safes and Compartments varying from the small box, for those wishing to preserve a few papers, to large safes for firms and corporations, are rented at low rates, and afford ample security against loss by fire, robbery or accident. Bonds, Stocks, Deeds, Wills, Plate, Jewellery and other valuables are also stored. An examination of these vaults by the public is requested.

J. W. LANGMUIR, Manager.

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

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

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

**THE PRACTICAL
BOOK-KEEPER.**

A NEW SERIES ON THE

**Science of Accounts,
AND
Business Correspondence.**

A Book of 252 pages, replete with useful and practical information.

PRICE, - - - \$1.00.

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SPRING, 1892

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VALUE AND STYLE

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D. MORRIS, SONS & CO.,

Selling Agents. Montreal and Toronto.

FAST COLORS. FAST COLORS.

CHALCRAFT, SIMPSON & CO.,

CLOTHING MANUFACTURERS

WHOLESALE,

48 Colborne St., TORONTO.

Mercantile Summary.

THE Aylmer canning factory received an order from London, England, this week, for 8,000 cases of canned apples, and 1,200 cases of canned meats.

THE general stock of Aaron Weedge, of Vienna, Ont., amounting to \$1,033.47 has been sold to Mr. Brasher, of the same place, for 63 cents on the dollar.

THE other day Mr. Brunton, the London auctioneer, disposed of the boot and shoe stock of John H. Thomas, of Waterloo, valued at \$1,931.57, at 62½c. on the dollar.

THE Victoria firm of McIntosh & Edean has dissolved, and the last named retires. The business, which is that of lumber and coal agency, will be continued by S. F. McIntosh.

BRITISH COLUMBIA has determined to be represented at the World's Fair in Chicago. She proposes to exhibit a building composed of every variety of wood that grows in her forests, and to adorn it with ferns and mosses grown within her own boundaries.

COUNTERFEIT half dollars are being palmed off on the unwary business public pretty freely, around Ottawa, says the *Journal*. They are a poor imitation of the Newfoundland issue of 1874, lacking the milling on the edge, and being light in weight, are easily detected. Better be on the lookout for them, just the same.

HUTCHISON, DIGNUM & NISBET,

(Successors to DIGNUM, WALLACE & CO.)

Manufacturers' Agents and Importers of

Fine Woollens & Tailors' Trimmings

55 FRONT STREET W., TORONTO.

Select Canadian Tweeds a Specialty.

Sole agents in Canada for J. N. Richardson, Sons & Ouden (Ltd.), Belfast, Irish Linens; Robert Pringle & Son, Hawick, Scotland, Scotch Underwear; David Moseley & Sons, Manchester, Rubber Goods; Currie, Lee & Gawn, Hawick, Scotland, Scotch Tweeds; J. S. Manton & Co., Birmingham, Braid & Metal Buttons.

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Ltd. firm Mills & Hutchison. R. A. NISBET

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W. & J. KNOX.



Flax Spinners & Linen Thread M'frs

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

TORONTO OFFICE,

19 FRONT ST. WEST

Mercantile Summary.

MR. A. W. CARSCALLEN and Capt. O'Neill, of Marmora, have, the *Register* is informed, struck gold in paying quantities on lot 20, con. 1, Belmont, and are actively engaged in mining operations. Two shafts have been sunk and about sixteen men are employed.

ON Sunday last the C.P.R. steamer, "Empress of China," sailed from Vancouver for Japan and China with 87 saloon passengers and 235 Chinese. She carried 1,450 tons of cargo, composed of flour, cotton, and other merchandise, and fifty-eight bags of mail.

THE St. Maurice Metallic Paint Company has received letters patent in Quebec. William Christopher Ilslee, of New York, manufacturer; John Argall, of Three Rivers, mining engineer; William Robinson; Arthur George Cunningham, and Victor Evelyn Mitchell, accountant, of Montreal, are the parties who will make and deal in paints and colors, in minerals, &c. Capital \$15,000.

"By George, sir," exclaimed a Toronto manufacturer in the hearing of a friend. "I thought I had figured that tender *coarse* enough to allow for possible loss." The friend afterwards learned that this was his way of expressing an antithesis to *fine*. He argued that if you could out a price *fine*, or close, enough, why not also *coarse*, as representing a margin to meet unforeseen contingencies.

GEO. W. BOOTH. HENRY C. FORTIER. CHAS. J. PETER.

THE TORONTO
Biscuit and Confectionery
COMPANY,

7 Front Street East, Toronto,

MANUFACTURERS OF

BISCUITS, CONFECTIONERY,
JAMS AND JELLIES.

SEND FOR PRICE LIST.

Leading Wholesale Trade of Montreal.

THE BELL TELEPHONE CO'Y
OF CANADA.C. F. SISE, PRESIDENT
GEO. W. MOSS, 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.

For particulars apply at the Company's Offices as above.

MUNN'S

PURE BONELESS CODFISH,
THE FINEST ON THE MARKET.

Packed in 10lb., 20lb. and 40lb. Boxes. Tied up neatly in 2½b. Bricks.

Every brick is guaranteed full weight and genuine codfish. Tasty, Economical, Delicious. Try it and be convinced.

STEWART MUNN & CO.,
MONTREAL.

Mercantile Summary.

WM. WHYTE, who embezzled so many thousands of dollars from his employers, the Messrs. Dunsmuir, the coal owners and railway proprietors of Victoria, B. C., has not been brought back to answer for his evil deed. His thefts from those who trusted him, at the Cape, Los Angeles, at Victoria, foot up to \$50,000 or \$60,000. He writes from the States that he is doing well—having Victoria capital to start with!

INCORPORATION by letters patent is sought by the Provision Supply Company to import aliment supplies, wines, spirits, etc., into Canada and to export Canadian products to foreign countries. The charter members and first directors are Wm. Edmond Blumhart, Jules Helbronner, Alphonse J. Chaput, Alfred Vidal, of Montreal, and Amedee Vallee, of Paris, France. Capital \$100,000, and headquarters, Montreal.

LA COMPAGNIE MANUFACTURIER DES BOIS DE VALLEYFIELD is French for the Valleyfield Lumber Company, which has been incorporated in Quebec Province with a capital stock of \$40,000, to "cut, saw, or deal in lumber." Edmond Chausse, merchant; Joseph Marchand, accountant; Napoleon A. Hurteau, trader, and Alcime Hurteau, trader, of Montreal, and Mederic Lamothe, joiner, of Salaberry de Valleyfield, are the members.

H. D. WARREN,
Pres. & Treas.C. N. CANDEE,
Secretary.

—THE—

GUTTA PERCHA & RUBBER MFG. CO.
OF TORONTO,

MANUFACTURERS OF

Rubber Belting, Clothing,
Fire Hose, Macintosh Clothing, &c.

THE ONLY RUBBER FACTORY IN ONTARIO.

FACTORIES, PARKDALE, TORONTO.

Office and Warehouses, 43 Yonge St., Toronto.

Leading Wholesale Trade of Montreal.

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

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

McLAREN'S GENUINE
Cook's Friend Baking Powder

The new brand "Extra Quality," sold only in tins, surpasses all heretofore on the market for purity and richness in rising power. Standard quality in paper as usual.

W. D. McLAREN, - - MONTREAL,
SOLE MANUFACTURER.

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

ESTABLISHED 22 YEARS.

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

Wholesale Trade only Supplied.
13 and 15 St. Helen St. | 20 Wellington St. W.
MONTREAL | 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 Commissioners St.,

MONTREAL.

PORTLAND CEMENT.



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

LOWEST PRICE.

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

GEO. H. HEES, SON & CO.,
MANUFACTURERS OF

WINDOW - SHADES,
Plain, Decorated and Fringed

STORE SHADES

Spring Rollers, Curtain Poles, &c.

Down Town Office and Sale Rooms, }
89 1/2 to 108 King St. W. } **Toronto.**
Factory, Davenport Road, }

VICTOR TYPEWRITER

ONLY \$15.00.

John Galt, Civil Engineer, Toronto, says: "It is certainly the best cheap machine I have seen, and will be hard to improve on."

The price is only \$15.00, writes capitals and small letters, and will be taken in exchange at full price paid within six months from date of purchase, for Remington Standard Typewriter.

GEORGE BENGOUGH,

Adelaide Street West, Corner Yonge St.

Leading Wholesale Trade of Montreal.

HODGSON, SUMNER & CO

IMPORTERS OF

DRY GOODS, SMALLWARES
and **FANCY GOODS**

'47 & 349 St. Paul Street, MONTREAL

Cochrane, Cassils & Co

BOOTS & SHOES

WHOLESALE.

Corner Latour and St. Genevieve Sts ,

MONTREAL

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., **P. D. DODS & CO.**
MONTREAL.

ALEXANDER EWAN & CO.,

MANUFACTURERS' AGENTS,
COTTONS AND WOOLLENS.

AGENTS FOR THE
Merchants' Manufacturing Company,
ST. HENRI.

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

No. 5 Fraser Building,
43 St. Sacramento Street, **MONTREAL.**
Telephone No. 2370.

SUCKLING & CO.,

TRADE AUCTIONEERS,
62 and 64 Wellington St. West,
TORONTO.

REGULAR FORTNIGHTLY SALES OF

DRY GOODS, CLOTHING, BOOTS & SHOES
AND GENERAL MERCHANDISE.

The best opening in Canada for Manufacturers and Merchants disposing of surplus stocks. Liberal advances made on all kinds of merchandise consigned to them.

Correspondence respectfully solicited. All transactions strictly confidential. Telephone 840.

BUSINESS MEN

Who contemplate a business career for their sons should send them to the

BRITISH AMERICAN
BUSINESS COLLEGE ... TORONTO

Where they will be practically and thoroughly taught how to keep books, calculate rapidly and accurately, and write a business letter; also the use of the typewriter together with shorthand

THE

B. & C. Corsets

MANUFACTURED ONLY BY

BRUSH & CO., - TORONTO.

Leading Wholesale Trade of Montreal.

Our Travellers

ARE NOW SHOWING

SAMPLES

OF OUR

Canadian

And Imported **Goods**

FOR THE

FALL TRADE

S. GREEVSHIELDS, SON & CO.

Victoria Square, Montreal.

Mercantile Summary.

AN Ottawa stationer, J. A. Hanratty, is reported to be offering his creditors 50 cents on the dollar. Liabilities, \$2,500, with assets nominally the same.

MR. EVERETT, of St. John, N.B., has formed a partnership with Mr. Miller, for some years foreman with Burnham & Son, and the firm of Everett & Miller will do a furniture business in that city.

STARTING with but little capital in the winter of 1889, when they bought the stock of McCool & Co. at 75 cents in the dollar, Hogarth Bros., general store, Mattawa, are now themselves reported insolvent. They have been sued quite often of late.

THE Cornwall dry goods man whose failure we lately noted, Charles W. Brownell, has effected a compromise at the rate of 50 cents in the dollar cash. Liabilities are \$12,404; privileged, \$1,211; assets apparent, \$11,522. He made a good bargain.

ON the occasion of the Halifax Exhibition last week the street cars of that city carried 15,000 passengers on one day, Thursday, and during the five days from Monday to Friday they carried 55,000. This is the biggest week's work the road has ever done.

THE Montreal and Quebec leather trade has been somewhat startled at the suspension of W. H. Polley & Son, shoe manufacturers, Quebec, and at the showing they make. They started about three years ago, it is said, with a clean capital of \$10,000, and as practical men had good prospects, it was considered. They owe \$52,000 direct; indirect, \$30,000 to \$40,000. They estimate available assets at \$28,000, and purpose offering 35 cents.

MACABE, ROBERTSON & CO.

We show this week a grand assortment in all departments of

Art Needlework Materials

PRINTED PONGEE SILKS

—AND—

DECORATIVE NOVELTIES
OF EVERY DESCRIPTION.

8 Wellington Street West, Toronto.

EDWIN R. LIVERMORE, a well known flour merchant of New York, and one of the founders of the Produce Exchange in that city, died last Sunday at the age of 71.

THE S.S. "King Frode" sailed last Monday from Kingsport, N. S., for London with 8,000 barrels of apples. The freight from Kentville to London is 80 cents per barrel.

THE quantity of coal imported at Toronto during last month was 54,960 tons, and the value \$158,320. Of this total, 24,000 tons was bituminous coal, dutiable; the remainder anthracite, free.

THE other day Andrew Seebach received a telegram from his son in Manitoba, asking him to hasten west to assist in saving his crop. He has over 4,000 bushels of grain, but although he offered \$60 a month and board was unable to secure help.—*Mitchell Advocate*.

YESTERDAY another meeting of the creditors of Clark Bros., grocers and dairymen, was held here, and the statement presented showed assets of \$7,812 and liabilities of \$21,339, which was rather a surprise to some folks. The meeting was adjourned until Tuesday, at 3 o'clock, to enable Clark Bros. to make an offer.

IN August, E. W. Edwards & Co., importers of trimmings, this city, failed, and assigned with assets of \$10,000, and liabilities of \$19,000, which were then compromised at 25 cents. Now the firm is in trouble again, owing about \$9,000, and has assigned to E. R. C. Clarkson. It is probable that the business this time will be wound up.

G. R. FABRE & SON, wholesale dealers in saddlery hardware, Montreal, have recently been the target for several seizures, and have now been asked to assign. The concern has only been recently organized, having bought the insolvent stock of the senior last year at seventy-one cents on the dollar. Liabilities are \$12,000 to \$15,000.

THE official transactions at the New York Stock Exchange for the past week were as under, compared with same week, 1890:

	1891.	1890
Stocks, shares	2,621,501	1,223,452
Governments	\$11,000	\$37,000
State & R. R. bds.	\$8,661,000	\$4,865,500
Pipe line oil cert. bbls..	201,000	221,000
Silver certificates, oz..	529,000	3,249,000

ABOUT two years ago the firm of Finkle Bros., dealers in stoves, tins, etc., failed in Belleville, and Mrs. Eliza Finkle started in the same line here, the business being managed by her husband. She met with no better success, as she has assigned.—A couple of small failures are those of J. H. Thomas, shoe

dealer at Waterloo, and J. Jenkins, livery-stable man at Belleville, who was chattel-mortgaged, and has assigned.

H. S. WEEKS, formerly of the firm of Weeks & Nix, grocers, Winnipeg, who dissolved in Jan. last, is in trouble and has assigned.—After being about two years in the brewing business in Nanaimo, B. C., J. L. Cawthorne grew tired of fighting for a position in the trade, and is reported as having left for over the border, leaving a number of creditors anxious for payment.

IN St. John on Saturday there were sold six per cent. bonds at auction as under: \$500, city, due January, 1899, at 7½ per cent. premium; \$400, city, due May, 1895, at 4 per cent. premium; \$1,000, city, due June, 1902, at 11½ per cent. premium; \$400, city, due November, 1903, at 11½ per cent. premium; \$500, provincial, due 1910, at 20¼ per cent. premium.

LOUIS LECOMTE, of Montreal, who has been doing a small slow-going business in dry goods for the last five or six years, has got behind and creditors instructed his estate to be sold, but allowed him to buy back his stock at a figure equal to about a 60-cent compromise. Liabilities are \$2,600. J. Maloney, a blacksmith of the same city, has failed and owes \$2,237.

THERE are a few minor changes among Ontario traders to note this week. M. B. Twomey, dealer in liquors, is selling out to Geo. Taylor, at Amherstburg.—J. H. Wade has bought the clothing business of A. Davies, in Brantford.—R. H. Bailey has sold his grocery at Meaford to Perry & Vandusen.—The general store of J. W. Bannister at Vanessa has also been sold.—The general stock of Fred. Sutherland, at Orwell, has been sold to F. G. Paulin.

A HOTELKEEPER at Morrisburg, Robert Clark, has had to assign to the sheriff. He ran heavily into debt several years ago to build a new hotel, and has been close run ever since.—F. X. Bertrand, general dealer at Lachute Mills, Que., has gone into insolvency. He failed in the fall of 1889, compromising some \$6,000 of liabilities at sixty cents on the dollar, and since then appears to have been steadily on the down grade. His present liabilities are small.

THE Deseronto Company is seeking incorporation, with a proposed capital of \$50,000, and headquarters in Montreal. The applicants for charter are Messrs. Robert Benny of Montreal, E. G. Scott of Quebec, M. J. Butler, Napanee, and E. W. Rathbun and R. C. Car-

ter of Deseronto. It is proposed to manufacture tiles, terra cotta, &c., and also to deal in lumber. The process of making "terra cotta" will doubtless be the same as the Messrs. Rathbun employ in Ontario; but the advantage of this Quebec association will be that of freight.

MANUFACTURE of pianos and organs is getting to be one of the most important of Canadian industries. *Music Trade*, a New York journal, in a recent issue points out that the United States with its 60,000,000 population manufactures 2,600 organs and 1,625 pianos per week, while Canada, with a population of about 5,000,000, manufactures 376 organs and 176 pianos weekly. More interesting than this, however, is the fact that during the last four years Canada's export trade in pianos and organs has grown from \$144,000 to \$345,400 in value.

ONE of the pioneers of our western city of Victoria passed away on September 26th, when H. F. Heisterman breathed his last. Born in Bremen, Germany, in 1832, and settling in Liverpool at the age of 21, Mr. Heisterman was attracted by the accounts from the El Dorado of British Columbia, and in 1861 decided to try his fortune with the stream of humanity that flowed thitherward. He did not make an immediate fortune at gold-digging, but settled down to business and formed the firm of H. F. Heisterman & Co. His business-like habits, his plain good sense, his kindly, even disposition and consistent honesty made him respected and esteemed during a long business career.

W. & E. GEARING, dealers in flour and feed at Thorold, have been a long time in business, and whatever surplus they may have had was lost in buying baled hay some years ago. Since then it has been a constant struggle for existence with them, and now an assignment has been made.—In Tilsonburg, the handsome store of A. & C. Denton is closed, and it is understood that the firm are endeavoring to make some arrangements with creditors. C. Denton is the sole proprietor. His brother retired about two years ago.—J. N. Wood, grocer in the same place, has evidently not made satisfactory progress during the five years he has been in business, or the assignment that has just taken place would not be now necessary.

A DISSOLUTION is announced by the Toronto firm of Hees, Anderson & Co., manufacturers of window shades, and such goods. The co-partnership heretofore existing between George H. Hees, William R. Hees, Isaac

Leading Wholesale Trade of Toronto.

J. F. EBY. HUGH BLAIN.

WE CONTROL

- Honey Drop Corn.
- Clover Leaf Salmon. (flat tins.)
- Batger & Co.'s (London, Eng.)
Jams and Jellies.
- Higgins' Eureka Salt.
- Cunningham & DeFourier's
Potted Meats.
- Heinrich's German Family Gelatine

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

Leading Wholesale Trade of Toronto.

WYLD, GRASSETT & DARLING,
STAPLE AND FANCY
DRY GOODS,
IMPORTED AND CANADIAN
WOOLLENS
-:- TAILORS' TRIMMINGS, -:-
MEN'S FURNISHINGS.

Stock is Kept Attractive and Fresh all the Year Round.
Travellers' and Letter Orders Receive Prompt and Careful Attention.

Leading Wholesale Trade of Toronto.

—THE—
BARBER & ELLIS CO.
—HAVE A FULL LINE OF—
* **BURR** *
INDEXES
*
For 1,000, 1,500, 2,500, 3,000, 5,000,
6,000 Names, Cap Size.
For 2,000, 3,500, 4,000, 6,500, 8,000,
10,000, 20,000 Names, Demy Size.

Anderson and Stephen S. Haas, under the firm name of Hees, Anderson & Co., having been dissolved by mutual consent on September 30th last, Messrs. George H. Hees, William R. Hees, and Stephen S. Haas will continue the window shade business of the late firm, under the firm name of Geo. H. Hees, Son & Co. The old firm's debts and obligations will be paid by their successors, Hees, Son & Co., and all debts and obligations of the old firm must be paid to the new.

Mr. HAY proposes to establish a chair factory at Owen Sound. After a conference with him the council appointed a sub-committee to draft a by-law for submission to the ratepayers. Its conditions are that the town issue a loan to Mr. Hay of \$15,000 for ten years, this sum bearing interest at 4 per cent., and after the lapse of five years \$1,000 of the loan is to be paid back to the town yearly. The factory, &c., is to be exempted from taxation for ten years, and Mr. Hay is to receive free water for the same period. In return Mr. Hay will guarantee to put up a three storey brick building 45 by 150 feet, and a one storey brick building, 45 by 50 feet, with separate boiler house, and will agree to employ steadily at least forty hands.

TOURISTS and travellers generally will not be surprised to learn that the International hotel, managed by J. C. Meagher & Co., Sault Ste. Marie, has passed into the hands of the sheriff, several judgments being recorded against it. The building, which was nicely furnished, had pleasant surroundings, but placed a little out of the way, was not generally patronized by knights of the grip. Because of this, and of this year's short tourist season, it was difficult for such a house to make headway, particularly when so far up-town.—In Toronto, R. Hayes, speculative builder, finds that his property is all heavily mortgaged and he cannot meet his liabilities of \$18,000. Probably he now realizes that he made a mistake when he quitted butchering.

EBY, BLAIN & CO.'S NEW WAREHOUSE.

Ten years ago, namely, in November, 1881, the firm of Eby, Blain & Co., wholesale grocers, became the occupants of the premises on the south-west corner of Front and Scott streets in this city, where Wm. Ramsay & Co. had long done business. The warehouse was considered well adapted for a wholesale grocery trade; but it has for several years been found inadequate in size for Messrs. Eby, Blain & Co.'s growing needs, and when Frank Smith & Co. retired from the grocery field last June, the first-named firm secured his warehouses on the other side of Scott street from their then place. Ever since June alterations have been going on in these commodious premises, and on Saturday last

Messrs. Eby, Blain & Co. removed their offices, as they had for weeks been slowly removing their stock, to the range of buildings extending from the south-east corner of Front and Scott streets all the way to the Esplanade.

A marked transformation has been made in these premises, from cellar to garret, from sidewalk to roof, and there is justice in the boast that its new proprietors now possess the finest wholesale grocery warehouse in Canada. Visitors from New York, Chicago and Minneapolis go further, indeed, and pronounce these the most complete premises for their purpose on this continent, with respect to modernness of equipment, and perfection of arrangement, not less than for convenience in handling goods and adequacy of extent for the business to be done. There are, of course, warehouses in New York and Chicago of greater size. When Frank Smith went into these premises twenty years ago they were, and long continued to be, the best in Ontario.

First as to the exterior. The front has been remodelled, the doorway made imposing, the windows of the lower floor filled each with a single sheet of plate glass, towers extended above the third storey which increase the height and improve its proportion, and gigantic signs erected bearing the name of the firm. The coloring of the walls has been altered for the better, and brightness given to the whole exterior expanse.

In extent the two buildings cover 350 feet by 50 feet; they are respectively three and two stories in height, with cellarage under the whole. The Front street warehouse is 50 feet by 180—the Esplanade storehouse 50 feet by 270; and between the two is a 20-foot lane spanned by a bridge connecting them on the level of the first floor.

Entering the handsome front door, one stands in a room fifty feet by sixty, separated from the warehouse by plate glass partitions and divided into sample room, counting room, shipping room, and private office. The brightness and airiness of the whole interior is effected by the abundance of plate glass, assisted by the light and harmonious coloring of ceiling, walls and floor. The fittings are of polished oak, the panelling and carving of counters, pillars and screens being exquisitely done, while the tints cast by the stained glass of the private offices fall prettily upon the tables of the spacious sample-room, the largest in Canada, which has sixty feet of shelving, and is arranged with sample tables and counters of oak in addition to square desks for customers and travellers. Partitioned off this apartment by plate-glass are telephone-room, coat-room, lavatory. And behind the vault is the shipping department, very compact and convenient, communicating by doors with the office, sample-room and warehouse. Electric bells, speaking-tubes, slides, connect each department of the extensive premises with the other, and render communication instant and complete, as nowadays it needs to be.

There are five shipping doors; three on Scott street, two on the lane, each delivering goods on the level of a railway-truck. Hoists, cranes, scales, stairways are provided on a

scale commensurate with the large business to be done, and arranged with careful regard to facility of handling merchandise.

No less than five bonded warehouses have been constructed on the various floors, namely, a fruit bond in the basement of annex, a currant bond and a raisin bond in the main building, a tobacco bond and a general bond. Sugar, molasses, syrup and fish are stored in the cellar of the annex. The whole cellar floor, 350 feet by 50, has been laid in concrete, rounded, drained, completely sweet and dry. To do this alone cost, we are told, \$2,000.

On the ground floor of the main warehouse are hundreds of chests of tea piled ceiling high; cords of soap, sapolio, pearline; tons of tobaccos; wash boards in thousands; sugar, coffee, fish, corn-starch, baking-powder, biscuits, canned meats enough to provision an army.

Ascending the stairway to the first floor, the general groceries flat is reached. Here, at the north-east end, are arranged English, French, and German imported groceries, cased and bottled goods, preserves, oils and pickles. On the west side is the packing room, abundantly lighted. At the north-west end, bins, sixty in number, arranged to pull out, like huge drawers, running on iron grooves in the floor, and containing split peas, flax seed, sal soda, salts, copperas, sulphur, &c., &c. Passing to the rear we come upon an array of groceries that a forty-page catalogue would not suffice to enumerate. And as if there were not floor space enough in the 30,000 square feet provided, there are slung to the ceiling in this flat, in numbered dozens, brooms enough to supply all the curling rinks in Ontario.

In the third flat of the Front street store are kept washboards, woodenware, butter plates, and a supply of empty boxes for packing purposes. Hot water heating has been provided for the offices and sample-rooms and the Safford radiators are now being placed. For artificial light the incandescent system has been chosen. Nothing, indeed, appears to have been left undone by this most enterprising firm which could tend to the convenience of business or to the comfort and health of their staff.

WHISKY AGENT WANTED

By large and old established firm of Scotch whisky distillers for sale of their pure malt and old blended Scotch whiskeys for all Canada (except Maritime Provinces.) Only gentlemen or firms thoroughly respectable, trustworthy and of good business standing, able to influence large trade, treated with. Address, with references, DRAWER 423, TORONTO.

PARTNERSHIP WANTED

In paying manufacturing or wholesale business. Advertiser will invest \$5,000; possesses good business experience. State particulars to "PARTNER." Care MONETARY TIMES.

WANTED.

A young man of respectable habits, who understands double entry book-keeping, and has had two or three years experience in office work, is desirous of obtaining a situation in some respectable house in this city. Apply Box 459.

Leading Wholesale Trade of Toronto.

BARM YEAST

Early Rising.
Quick.
Fast Working.

FOR quotations see catalogue price list.

THE BARM YEAST MANUFACTURING CO.

35 WELLINGTON ST. EAST.

Telephone 1920.

TORONTO.

Leading Wholesale Trade of Toronto.

T. G. FOSTER.

D. PENDER.

CHURCH CARPETS

SPECIAL DESIGNS.

Repps and Terries for Cushions

AND ALL INSIDE MATERIALS.

T. G. FOSTER & CO.,

UPHOLSTERY GOODS,

CARPETS AND CURTAINS,

16 COLBORNE ST., TORONTO.

Leading Wholesale Trade of Toronto.

Charles Cockshutt & Co.

BRITISH AND CANADIAN

WOOLLENS

—AND—

CLOTHIERS' TRIMMINGS.

59 Front Street West,

TORONTO.

Leading Wholesale Trade of Toronto.

S. F. McKINNON & CO.

IMPORTERS OF

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

Cor. Wellington and Jordan Sts.
TORONTO.

Milk Street - - London England.

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

C. B. HAMILTON,
JAMES BUIK,
A. W. BLADFORD

Manufacturers & Wholesale Dealers in

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

T. G. WILLIAMSON & CO.,
COMMISSION MERCHANTS.

Teas, Coffees, Fruits, Sugars, Etc.

42 Front St. East, Toronto.

P. O. Box 448.

TELEPHONE 2485

SAUSAGE CASINGS.

We are Distributing Agents for

McBRIDE'S

Celebrated English Sheep's Casings

Put up in kegs of 50 bundles.

Finest American Hog's Casings
Always in stock.

Orders filled for any desired quantity.

JAMES PARK & SON,
TORONTO.

COOPER & SMITH,

Manufacturers, Importers and Wholesale
Dealers in

BOOTS AND SHOES.

86, 38 & 40 Front St. West, TORONTO.

JAMES COOPER.

JOHN O. SMITH.

JOHN A. WOOD, President.

J. W. COWAN, Mana'g Director.

The Cowan Cocoa & Chocolate Company
OF TORONTO, Limited,

Manufacturers of and Dealers in

COCOAS & CHOCOLATES,

COFFEES, ICING, and
WDERED SUGARS, CHICORY, &c.

14 & 16 Mincing Lane, - Toronto

Leading Wholesale Trade of Toronto.

BOECKH'S

Brushes and Brooms

FOR first-class trade, always
reliable and as represented.

CHAS. BOECKH & SON

MANUFACTURERS,

TORONTO, - CANADA.

J. W. LANG & CO.

WHOLESALE

GROCERS

33

Front Street East,

TORONTO.

BROWN BROS.,

STATIONERS,

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TORONTO, CAN., FRIDAY, OCT. 9, 1891

THE SITUATION.

Reconstruction of the Cabinet at Ottawa is about being entered on, and is likely to prove a crucial point in the history of the administration. The lesson taught by the unsavory revelations made during the session is that only clean material must be used in the process, and that everything rotten and unsound be rejected. Suspicion sometimes went beyond positive evidence, and there was some conflict of testimony. The line may be difficult to draw between the admissible and the non-admissible, but it is better to err on the safe side. The country looks to Mr. Abbott not to put even a suspected man, against whom the evidence may be doubtful, into a place where he would have the opportunity of doing serious mischief. It is necessary to make it plain to the whole world that safeguards against corruption in high places will be rigorously enforced.

An irregularity, apparently in the nature of a blunder, has been committed by the United States man-of-war "Mohican," in seizing the Canadian sealer "Otto," in Behring Sea, on the ground that her papers were irregular. This might have been a reason for the seizure, if it had occurred in an American port, but not on the high sea, where it is alleged to have taken place. If no question arises about the locality of the seizure, it may be necessary to ascertain what are the "waters of Alaska," where they begin and end, and where the open sea is to be found. Indeed it would be the old question over again. This point is likely to be settled by the Sayward case before the Supreme Court of the United States. If the seizure had been made on the high sea for violation of the close season convention, its regularity could not have been questioned, and it is possible that this contention may be raised; and in that case it would become a question what sort of evidence would suffice? Could anything less than seals on board be taken as proof that

there had been a violation of the convention? And it does not appear that there were any. If there had been, it would not have been necessary to make an alleged irregularity in the ship's papers as a ground of seizure.

While Mr. Gladstone, in England and Scotland, is promising Home Rule for Ireland, the Irish National League, a representative meeting of Irishmen in Chicago, goes for separation, and gives prominence to a bright pike, on the platform, as the final argument by which the change is to be brought about. Of course we are told that moral means are first to be used, and the pike is to be held in reserve, only to be brought out when moral suasion has failed. Does any one believe that moral suasion will bring about a separation of Ireland from Great Britain? Mr. Gladstone's argument assumes that Ireland will be satisfied with Home Rule, under its present connection in the United Kingdom, but the Irish representatives at Chicago plainly tell us that their aim goes to separation with the pike as the ultimate means. There would never be pikes enough to effect this object; but it may still be true that separation is the ultimate aim. If so Mr. Gladstone deceives himself on this point, as the pikemen deceived themselves as to the sufficiency of the means on which they rely. Mr. Gladstone, while talking about Home Rule, threatens the Church establishments and the House of Lords, which seems to show the necessity he feels of raising new issues, the effect of which must be to throw the Irish question into the shade. Parnell, on his part, a few days before his death, said that Mr. Gladstone's concession of Home Rule, without control of the police, would be a delusion.

Senecal has returned to Canada, and it is not easy to see how he can escape the prosecution which is threatened by the Government. Once more he declares that Mr. Chapleau knew nothing of his receiving commissions from persons who furnished materials for the printing bureau; and Chapleau on his part condemns the payers of commission for concealing the facts from him. Senecal stated before and he now repeats that he gave a large part of his unlawful gains for election purposes, the money being forwarded to the Conservative Club at Montreal. Here is something like the same connection between election expenses and the money taken by a local committee for the sale of its influence in the bestowal of Government offices in East Northumberland. In both instances the two acts come too closely together. Where did the committee at Montreal suppose Senecal got the money from, or did it never give the matter a thought? He must have taken about \$50,000 of illegal gains, and if a large part of this sum went for election purposes, was it not sufficient to create a suspicion as to its source? It is quite clear that election managers contrive to ease their consciences without asking delicate questions of this kind.

Of all the strange things sometimes shipped in bond, surely Chinese lepers are the strangest. The two shipped from New York to Vancouver were not to the liking of the authorities of the last named town, where the consignee resided. The mayor interfered and refused to allow the dangerous freight to come into contact with the townspeople. They were placed in security outside the town, where they were guarded by the police. The American authorities complain that this is a breaking of the bond—presumably the package was not sealed—in any case, Mr. Lowe, of the Emigration Department at Ottawa, answers that that is the affair of the authorities of Vancouver, who acted on their own responsibility. It is to be hoped that this Chinese present to the Western World will get safely back to its native soil, and that neither the policemen on guard nor the passengers on the vessel by which they go out, will come to damage in the form of infection. The most scrupulous care ought to be used by the owners of vessels to prevent lepers getting among the passengers from China to America, an oversight which, in this instance at least, has been wanting. And if the evil does occur by accident, the next worst thing is to ship them back again, in bond or otherwise, to the danger of all whom they may come in contact with.

Again warning comes of danger from a large shipment of destitute Russian Jews to Canada, who it is said will have for destination interior parts of the country. But this would not, as has been assumed, prevent their being examined at the point of debarkation. So far as their religion goes, no one has anything to say against it or them. But the country could not afford to accept a large number of paupers, especially of a kind not accustomed to work, be they of what origin or religion they may. No doubt the Canadian authorities, who have already shown that they have not overlooked the matter, will be prepared to do what is necessary, if the threatened invasion should set in in force.

An annexation association has been formed at Windsor, with Sol. White and Dr. Brien for high priests. It held a public meeting last week to open the propaganda. The fact that the increase of population during the last decade has not been what was desired and expected is a curious reason for selling out the country. If a million of emigrants landed at Canadian ports during that time, the fact that many of them only made use of the Canadian route to the States, is an advertisement in its favor rather than a cause of lamentation, though we would have been better pleased if they had laid their plans to remain in the country. Complaint was made of the great expense Canada has gone to in building railways and canals, but these works are destined doubly to justify themselves in the future. There are periods of depression in all countries, and it is irrational to despair because, when, in the long life of a nation, we pass through one of them. A great future awaits Canada. We have the land which, in a few years, settlers will be forced to seek. Courage, then; let us not

conclude that, for economical reasons, it is necessary to change our political relations. The annexation ebullition of 1849 was but momentary; not one in twenty of the signers of the manifesto remained steadfast to the end.

In the famine-stricken parts of Russia the greatest misery prevails; a physical force struggle for food has begun and no one can tell what will happen in the future. The Government ration furnished to the famishing multitude is only a biscuit a day, which cannot more than sustain life and even that not long. Grain that ought to be sown will in many instances have to be eaten to preserve life, rendering the prospect of next year's harvest in Russia anything but cheerful. If such a condition of things exists already, what may not be feared before next harvest? There are to be no more state balls given by the Court, and the money that would have been spent on them will go to feed the hungry, and for the same reason the officers of the Imperial Guard will forego champagne at their regimental banquets. The Russian press calls for an export duty on all kinds of grain. Desperate as the famine stricken peasants will be, there cannot be much danger that they will be able, as the telegrams pretend, to command resources sufficient to create a political revolution; it will be much if they are able to preserve their own lives.

THE RECIPROCITY NEGOTIATIONS POSTPONED.

The statement is made on the authority of the *Washington Star* that the proposed reciprocity negotiations between the Republic and Canada will be postponed till the arrival at the capital of Mr. Blaine, whose term of summer vacation at the seaside has not ended, which is explained as meaning that the health of the Secretary requires his first consideration. According to one surmise, which, however, is discredited, the Washington authorities do not want to negotiate with the present Canadian Government. If this were true, it would only show the folly of rival bids from this side, which offer the Americans in advance everything they could ask and more than they would have been likely to ask without prompting. The only drawback to which the offer is subjected is that there is only a remote likelihood of those who make it getting authority from the Canadian electorate to carry it into effect. In this particular, the verdict of the Canadian electorate stands, and is likely to be repeated if occasion should offer. Whatever else may happen, there is no probability of this verdict being reversed in the near future, and without distinct reversal, the talk of better offers from another political party has no meaning.

Another explanation given by the American press is that there is no desire on the part of the Washington Administration for reciprocity with Canada, and that under the McKinley tariff it is not practicable. In proof of this theory, it is pointed out that the absence of Mr. Blaine did not prevent the Behring Sea negotiations being speedily

completed, nor the formation of reciprocity treaties with States south of the Washington Republic, which have but small trade to exchange. The *Philadelphia Record* goes further and declares that the McKinley tariff "was especially framed, upon the confession of its authors and advocates, to embarrass and obstruct commerce with that country," Canada; and that [so long as this tariff remains in force, "a conference for the consideration of a treaty of trade reciprocity with Canada would be a mere waste of time." And it adds that "had there been a sincere desire to remove obstructions to trade with Canada, this conference could easily have been held in his [Blaine's] absence." No doubt this second postponement of the negotiations gives color to the view here expressed, and time will tell whether it be the true one or not. Most of the facts on which this reasoning is based are indeed undeniable.

It is quite certain that there are people in Canada who do not want the negotiations to go on, or to be crowned with success if they ever began, because they do not want the Government to get the credit which a liberal treaty of reciprocity would bring. The Washington Government is not unaware of the fact, and it may think it could do much better if it had the other great party in Canadian politics to negotiate with. It is told every day that the Government at Ottawa is tottering to its fall, an assurance which conveys an enticement to delay. If the Washington administration believed half of what it is told, it would refuse to negotiate with the present Canadian Government. But it is impossible that the statements can be taken at their face value. Mr. Blaine must know and Mr. Harrison cannot be unaware that so late as last March the Canadian electorate pronounced emphatically against unrestricted reciprocity with the United States; that there are no indications of a change of opinion on the point decided, and that there is not good reason to believe that a new election to-day, which is out of the question, would alter the verdict. No doubt the party in power has been damaged by the revelations of the past session; but that fact does not affect the state of public opinion on the reciprocity question.

At Windsor, on the Detroit River frontier of Ontario, the other day, a *docte* Frenchman and a loquacious half-breed figured at a public meeting called to pronounce in favor of annexation to the United States; but Mr. Harrison and Mr. Blaine are not likely to conclude that a border muster of this kind is going to dispose of the fate of the Canadian nation. On the whole, we should think that the official explanation of the cause of the second postponement of the negotiations is the true one. Mr. Blaine is sick, and his health must be to him the first consideration. His disease is one which requires freedom from cares, whether of State or of a private kind; the exertion of the mental powers to any great extent is injurious to the patient. From the first Mr. Blaine promised to take part in the negotiations, but, Mr. Harrison being unable to be present, he was unable to do so, and at once started for the sea coast,

where he has remained ever since, and the fact that he will not have returned on the day fixed for the negotiations may be taken as showing that his health required a prolongation of rest. There must be other things that require his attention at Washington, yet he does not go. Statesmen in a condition to attend to their departments do not absent themselves from the capital during so many months as Mr. Blaine has been away. He is certainly ill. Upon the facts we are not justified in concluding that his absence is only a pretence for not going on with the negotiations. Whether we are correct or not in this view will soon be made clear.

This conclusion is rendered somewhat insecure by the intimation of the *New York Tribune*, a reputed Administration organ, that no treaty can be concluded unless Canada is prepared to accept unrestricted reciprocity, in other words to give a general preference to American over British, French and all other manufactures. If this position be assumed by the American Government, we agree with the *Philadelphia Record* that to enter upon the negotiations would be a waste of time. But we are not warranted in concluding that the *Tribune's* utterance can safely be accepted as an indication of the settled policy of the American Administration, though it leaves the question in a state of the greatest uncertainty. It looks as if the unofficial offers of unrestricted reciprocity from this side, impossible of realization, might deprive Canada of such a reasonable trade arrangement as might otherwise have been possible. To give American manufactures which cannot compete in the open markets of the world an advantage over such as recommend themselves by superiority of quality and moderation of price, would be to deny ourselves the benefits of the smallest measure of free trade and to place ourselves voluntarily under the heavy yoke of the McKinley tariff. And this we are not prepared to do.

THE CITY ENGINEER.

A valuable official of the city of Toronto, the city engineer, Mr. W. Jennings, M. I. C. E., has resigned his position by reason of what he alleges to be "a departure from sound principle [on the part of the city Council], and a serious violation of the agreement" under which he accepted the office. General regret has been properly expressed at the loss to the city of so competent and trustworthy a man. Not only this, but the Board of Trade held a meeting and passed a resolution which deprecated the loss of Mr. Jennings, and urged the Council to make an effort to retain his services. But the municipal Board of Works has, by a close vote, accepted the resignation. There is, it appears, a misunderstanding as to the terms of the resolution of the Council appointing Mr. Jennings, which was passed February 3, 1890. It is numbered 2,490, and its second section reads as under:

"The City Engineer shall have full power to appoint, suspend, dismiss and reinstate all officers, servants and employees of the said City Engineer's Department."

And a month after this, namely, on March

10th, 1890, the Council passed a by-law, No. 2,534, relating to the duties of the City Engineer and City Commissioner. This specified that:

Sec. 24.—The City Engineer shall have power to appoint a deputy, a surveyor, a chief clerk, secretary, accountant, &c. * * and such other assistant engineers, chainmen, draughtsmen, inspectors, clerks and other officers as he may from time to time consider necessary for the proper and efficient working of his department.

Sec. 25.—The City Engineer shall have power to suspend, dismiss, and reinstate any officer, servant, or employe of his Department, and from time to time to prescribe their respective duties, in lieu of or in addition to any duties prescribed by any statute or by-law; and subject to the terms and conditions of their respective contracts he shall also have control of all corporation contractors, working under his directions.

Sec. 26.—All such appointments and dismissals to be reported to the Committee on Works at its first meeting after such appointment or dismissal.

There appears to be a determination on the part of the minority in the Council to get rid of the present City Engineer, whose methods did not suit them, and who, they declared, had too much power. Hence they proceeded to frame an ordinance based upon the principle that the Council must control the salaries of all employees of the Engineer's Department, and proposing to take away from the Engineer the power given him by the by-law under which he took office. This ordinance passed the Council by a two-thirds vote, or larger, on September 28th, and Mr. Jennings resigned.

That Mr. Jennings had the right under the By-law to arrange the salaries of those under him in his department was denied by Mr. Hallam at the Board of Trade meeting. And the theory is correct that the Council must have the ultimate control, even should it delegate its functions in detail. But in answer to the question of an alderman, preferred in June last: "Has the City Engineer the right to increase the salaries of his officials without the authority of the Board of Works or the Council?" the City Solicitor replied, "I am of opinion that he has the power to fix, increase or decrease the salaries and wages of such appointees." And surely any business man who desired the head of a department in his warehouse to reconstruct the staff under him, and gave him "power to appoint, suspend, dismiss, and reinstate" any such hands, must be willing to pay such rates of hire as are found necessary by the departmental head to whom he gives these powers. Necessarily the executive head of a technical department in the city's affairs knows more about the value of such skilled labor as he needs to employ than any group of aldermen. And while it is well to see the city's representatives anxious on the point of control of expenditure by the Council, who are the delegates of the citizens, experience shows that the safe method in which to administer so important a department as that of the Engineer is to appoint just such an honest, capable, fearless man as the city has now lost, let him choose his subordinates and determine their value without waiting to haggle with a committee over them. If this plan had been adopted ten years ago, many scores of thousands of dollars would have been saved

to this city, and the condition of our drains, roadways and municipal works would have been vastly different. It is a scandalous thing that just when our pavements and public works were beginning to show so marked a change for the better, the man who had effected this improvement should be driven to resign by the enmity of a few and the well-meant but mistimed action of the Council. There is reason to suspect, and the public does suspect, some sinister motive in the movement against the Engineer.

LATE HOURS IN STORES.

Here and there in Canada, especially in Ontario, individual merchants, as well as associations of storekeepers, make an occasional practical protest against late hours of keeping stores open. There is a great and unnecessary deal of patience and eyesight, lamplight and gas wasted by the survival of the old fashioned habit of keeping stores open till all hours. There are, of course, places and circumstances where it is necessary to keep open late, but these are exceptional. We observe that an agreement in writing has been generally signed by the merchants of Seaforth to close their stores and shops every Saturday night, and on nights before holidays, at half-past nine o'clock, instead of keeping them open until eleven and twelve, as has hitherto been the practice. This, in the opinion of the *Expositor*, will be especially welcome to clerks and employees, but will prove alike beneficial to all parties concerned. There is, in the opinion of that journal, "no necessity for keeping the stores open later than the hour named, as persons who can not, or rather will not, get their Sunday supplies by that hour, should be made go hungry until Monday." It is significant that in our large cities the more prominent merchants close at seven, finding, no doubt, that they can get better and brighter services from their employees by so doing than if they were made to work till ten. The day is nearly gone by when merchants treat their salesmen worse than they do their horses in respect of giving them time to recover from the labors of the day. It is beginning to be understood that in this respect it is not true, if it be true anywhere, that:

The best of all ways to lengthen our days
Is to steal a few hours from the night.

A LITIGATED FIRE INSURANCE CASE.

About two years ago the Connecticut Fire Insurance Company instituted proceedings against Mr. W. Kavanagh, their then agent, in Montreal, who was also agent for the Scottish Union and National, for the recovery of \$3,000 loss by fire sustained by the company under the following circumstances. Mr. Kavanagh placed a risk of \$3,000 in the Scottish Union and National Insurance Company, which for some reason was declined or cancelled by the company. Mr. Kavanagh thereupon gave instructions to his clerk to place the cancelled insurance in the Connecticut, which he did on a certain Saturday at 2 p.m. At 2.30 p.m.

on the same day a fire occurred in the premises, causing a total loss.

The Connecticut Mutual contended that Kavanagh had no authority to place the risk in that company, without first obtaining the consent of the assured, hence the case against Kavanagh. The case was held before Judge Wurtele in November, 1889, and a verdict was given against the company. From this decision the Connecticut appealed to the Court of Appeal. After nearly two years' delay, occasioned by the congested state of the Courts in Quebec Province, Judge Baby delivered the judgment of the Appeal Court, dismissing the appeal with costs.

It was shown to be the practice when one agent represents more than one company, to transfer a declined insurance of one company to another, without in any way consulting the assured. This being the case, it was held that in the absence of fraud, of which there was absolutely no proof, the action of Mr. Kavanagh was held to be legal, he not being aware of the fire when the transfer was made.

It is alleged that the company will carry the case to a still higher court. But if they do, their chance of succeeding appears to be remote, for the weight of legal as well as of insurance opinion is against them.

ACCIDENT INSURANCE.

We are minded to repeat to our readers what was said to us recently by a man long engaged in the accident insurance business. "Sir," said he, "three-fourths of the claims made upon accident assurance companies are either excessive or downright fraudulent. People otherwise honest think it is no harm to 'beat' a company like ours out of so many dollars in the shape of indemnity. And very often, when the agent knows the claim made to be unjust, he will pay it rather than risk offending, and thus losing his customer. To such a pitch has competition come in our line." Further enquiry discovers that accident companies are cutting rates in Canada, and that the price of accident assurance has been reduced below nominal standard. Non-hazardous risks which should command \$5 per \$1,000, are being done, we are told, for \$3.50. That experienced underwriters in this branch do not admit either the sense or safety of doing business at these low rates is evident from the stalwart attitude of the Travelers, who decline to cut rates, and prefer to lose business. Then we hear this week of the underground business being done in Canada by the Star Accident Company of Chicago. This concern, which has no deposit in Canada and no license, and has therefore no legal right to insure here, is writing risks, we are told, at the rate of \$12 premium for \$5,000 insurance—a lower rate still. But then they might as well offer it for \$10, when they cannot be made to pay. Why cannot the machinery of the law be set in motion against such a company?

—La Banque Nationale announces a dividend of three per cent. for the six months ended with October.

TORONTO TRADE FIGURES.

The secretary of the Board of Trade has sent us the monthly return of foreign imports and exports at Toronto. From it we learn that the value of imports at this port for September was \$1,928,959, and of exports \$200,664. Total, \$2,129,623. The imports were greater than the same month of last year, but the exports less, by reason of the effect upon last month's exports of barley of the McKinley tariff in the United States. Imports for September, 1890, were of the value of \$1,798,344, and of exports \$637,400. Total, \$2,435,744. The principal items among the imports are given in the list below, and a comparison made with September, 1891. The value of free goods was \$413,000. Dry goods and iron and steel goods were both imported more largely a year ago.

IMPORTS.

	Sept., '91.	Sept., '90.
Cotton goods	\$66,337	\$62,129
Fancy goods.....	51,221	41,678
Hats and bonnets ..	53,418	42,409
Silk goods	69,869	102,340
Woollen goods	295,253	304,029
Total dry goods.....	\$536,098	\$552,585
Books and pamphlets ..	\$ 65,755	\$64,864
Coal, bituminous	44,563	51,441
" anthracite.....	113,757	115,276
Drugs and medicines ..	16,935	18,415
Earthen and chinaware ..	22,703	14,146
Fruit, green and dried..	36,501	20,130
Glass and glassware....	32,062	25,435
Iron and steel goods ..	106,263	138,520
Jewellery and watches..	32,060	34,476
Leather goods	24,729	28,960
Musical instruments ..	21,328	14,464
Paints and colors	14,407	7,852
Paper goods	41,581	41,717
Spirits and wines	10,120	8,937
Wood goods	15,202	28,151

With respect to exports, the bulk of these in September, 1890, consisted of barley and malt, which items, or one of them, disappears from our list of exports because of the change of tariff. Animals keep up to their usual figure in the return, while woods show a falling off. Leather goods are the largest enumerated item in the list of manufactures exported:

EXPORTS, PRODUCE OF CANADA.

Produce of	Sept., '91.	Sept., '90.
The Mine	\$ 109	\$ 559
" Fisheries.....	.....	.....
" Forest	49,192	69,185
" Field	18,699	286,617
Animals and produce ..	67,466	68,104
Manufactures	43,821	62,006
Miscellaneous .....	.....	27,410
Total value	\$ 179,287	\$503,881

MONTREAL.

All lovers of Canada are proud of Montreal. That city represents, better than any other place or object in the whole Dominion, the spirit as well as the history of this country. Here are made known by their fruits the restless energy of the explorer of old, whose faith was simple and whose heart was light; the dauntless spirit of the later settler, with views more earthly and more truly mercantile; the still wider enterprise of the Canadians of to-day whom the twentieth century will honor—the men who made of the St. Lawrence route a majestic reality, and of the Canadian Pacific Railway an Imperial fact. Here, too, are seen evidences of the spirit without which no people is great: the philanthropic liberality which builds hospitals, endows colleges, founds libraries, cares for the poor.

One is reminded of these things when he peruses the Special Number of the *Dominion Illustrated*,* devoted to Montreal, the Commercial Metropolis of the Dominion. This is a quarto volume, filled with illustrations of business buildings, institutions and persons. As a compendium of information of this kind it will doubtless be found serviceable, since it contains some four hundred items descriptive of business firms or establishments. But the literary reader will be attracted by the first thirty pages, which are occupied with a historical sketch of the city. In these, the editor, Mr. J. P. Edwards, has skilfully outlined the history of Hochelaga—Ville Marie—Montreal, touching with regardful hand the events, disasters and triumphs, the personages, foundations and historical structures, business ventures or political occurrences of three centuries. A feature which assists in fixing the attention upon this portion of the book is the illustrations, which are well chosen. Among those of old time we mention the manor-house of Jacques Cartier; the mountain fort of 1677, whose quaint towers still stand in the Seminary garden; Fort Saint Gabriel at Point St. Charles; the house of De la Salle, standing in a lonely wilderness of trees and undergrowth on the lower Lachine road; the Chateau Ramezay on Notre Dame street; the first Protestant church in Montreal, built a hundred years ago, and still standing in quaint, patient desolation under the shadow of the new-domed court house; buildings on Notre Dame and St. Peter streets, erected in 1776. To these succeed scenes within the memory of present residents: the harbor, as it appeared in 1840; the glorious landscape looking southward from Mount Royal; the old Parliament Buildings; Nelson's monument, with the hero's back to the water; the huge parish church of Notre Dame, its ancient belfry and its new facade; public squares, educational institutions, new residences, and the coming Board of Trade building, with portraits of its present officers.

Our readers will agree with Mr. Edwards in his opening remarks that: "Few cities, if any, on the continent of America, excel Montreal in the quaint picturesqueness of its early history, nor in the more practical qualities of financial strength, steady growth and general business solidity has it been outdone by many rival towns." And his loving estimation of our great and stately metropolis is shown in his glowing conclusion: "With a population of over a quarter million souls, Montreal can justly claim the first place in the solidity of her public buildings, her warehouses, and the residences of her wealthier sons; in the superb natural advantages she possesses, in the scenic beauty of her surroundings. * * Montreal has, for the last half-century, ranked first among Canadian cities; and first she will always be if her citizens maintain that energy and spirit of commercial enterprise which has in past years been their marked characteristic."

—The Boston Gold Mining Company at Molega, Nova Scotia, is having good finds. Last week one of its men went to Bridgewater with a brick of gold which weighed 300 ozs., which was the result of one month's work. According to the *Gold Hunter*, a brick of gold weighing over 65 ounces, the results of about fifteen days' work, was the clean-up at the Rossignol mine, Whiteburn.

*Special Number of *The Dominion Illustrated*, devoted to Montreal, the Commercial Metropolis of Canada; 200 pp. quarto, cloth, half morocco. Sabiston Lithographic and Publishing Co., Montreal. Price \$2.

LEGAL NOTES.

In the Montreal Court of Queen's Bench, present, Justices Baby, Bosse and Davidson, the following matter was decided: Connecticut Fire Insurance Co. (plaintiff in court below), appellant, and Kavanagh (defendant in court below), respondent.

The respondent was agent for two insurance companies in Montreal, viz., the Scottish Union and National Insurance Company, and the Connecticut Fire Insurance Company. The former instructed him to cancel a certain risk on property of Warden King. Kavanagh asked for a reconsideration, but the order being repeated he complied, and then transferred the insurance to the other company for which he was agent, the present appellants. He made this transfer without the knowledge of the insured. The same day a fire occurred, and the loss was paid by the appellants, to whom the insurance had been transferred. Subsequently the appellants having become aware of the circumstances of the cancellation of the risk by the Scottish Union, and the transfer of the insurance to them on the day the fire occurred, brought the present action against Kavanagh, for fraudulently making them responsible for the loss. Mr. Justice Wurtele, in the court below, held that the transfer of the insurance was made by Kavanagh in good faith and in accordance with the custom of insurance brokers in Montreal, and that although he was not authorized by the insured to make the transfer of the insurance to another company, it was competent for the agent to act as the mandatory of the company and of the insured. The action was, therefore, dismissed. The appeal was from this judgment.

Baby, J., after referring to the circumstances of the case, said the court was unanimous that the decision of the court below was correct, and it was affirmed.

A motion made by the appellant for leave to appeal to the Privy Council was granted.

APPLES.

Apples, from all appearances, will rule low this fall and winter. The orchards in a good many sections are making a big yield, and the crop, as a whole, will be a good one, contrary to the opinion entertained by some earlier in the season. Advices from Europe indicate a good yield in Britain, also in Russia and elsewhere, and thus far prices have been so low in England that no shipments have yet been made thither from Montreal, a somewhat unusual state of affairs at this season of the year. Some experienced fruit-handlers are of the opinion that the continued heated spell of the last three or four weeks will materially affect the keeping qualities of the fruit, and at the moment there is a very general disinclination to contract with orchard men. Of the Western Ontario yield, the *London Free Press* says: "The crop is large in some sections of this district this year, and a number of farmers have as high as 200 to 300 barrels each of marketable fruit to dispose of. In other sections there is a poor crop, and a short distance may separate orchards full of fruit from those where bearing is almost a failure." Opinions differ as to the cause of this irregularity in yield. But whatever the cause it is true that upon the whole there is in the west of this province a full average crop of winter apples and a large crop of fall varieties. Prices in the west are low. Seventy-five cents to one dollar per barrel are the ruling prices in the orchards for first class picked fruit.

POINTS FOR RETAILERS.

Among the "characteristics of women" given by the *Cloak Review*, is the following:

DARNING SOCKS.

She'll darn her husband's socks all right
With never ceasing care,
But when her stockings show a hole
She buys another pair.

There are some handsome designs just now in silk hosiery. One pair recently exhibited was of a pink silk with vertical stripes of silver. Another was of black silk, with an intricate design worked in cut steel beads upon them. Almost all the finest hosiery is now being embroidered or finished with some kind of raised work, as the fancy for plain ones has been given up long ago.

Ribbons and belts have taken the place of girdles, which became too common to look pretty.

Bronze shoes are to be worn with evening dresses the coming season.

In Halifax, Nova Scotia, the Retail Grocers' Association held a meeting at the Young Men's Christian Association rooms on Monday night last. It was well attended and the discussions that took place on the different matters affecting the association and the trade generally were spirited. Among the subjects threshed out were the giving of Christmas presents; the enforcement of the peddling licenses; the infringements by the wholesale trade on the province of the retailer. The last thing proposed was a grocers' sleigh-drive on a mammoth scale during the coming winter. This met much favor.

A commercial traveller, having got settlement of a long standing account with a Scotch storekeeper, invited him to dine at the inn. "Na, na," said he, "I'll ne'er gang to an inn; but just tell me how muckle it would cost ye to gi'e me my dinner." "Oh," said the traveller, "perhaps three shillings or four shillings!" "Very well, then," replied the economist; "gi'e me the four shillings, an' I'll be just as weel pleased as if I'd got the dinner."

A pleasing but unusual instance of commercial honor is related of Mr. Henry Heath, of Eccles, near Liverpool. That gentleman, who was formerly in business in Liverpool as a wholesale provision dealer, found himself in financial difficulties in 1889, and his liabilities then amounted to about £1,505. Recently Mr. Heath had the pleasure of remitting the total amount due, along with five per cent. interest added for the two years that have elapsed. Since his retirement from business Mr. Heath, though in ill-health, has devoted his energies to devising some means of recovering his business losses, and has been fortunate enough to patent an appliance which has been taken up by a syndicate of local capitalists.

INSURANCE NOTES.

The general manager and secretary of the Manchester Fire Assurance Company, Mr. J. B. Moffat, is at present this side of the Atlantic. He is remembered by not a few in Canada as formerly connected with the London and Lancashire. Mr. Moffat was in Toronto this week in the course of a visit to his agents and sub-managers on this continent. He has spent a week in New York, and after a brief visit to Toronto went to Montreal. It is his intention, we understand, to go to Chicago from Montreal, and possibly by the Canadian route north-westward from Winnipeg to reach Seattle and the Pacific Coast. He expresses

himself much pleased with the growth of these representative cities, Montreal and Toronto.

A fire-bug got part of his deserts last week when in York County Court, Judge Mac-Dougall sentenced Adam Singer to the Kingston penitentiary for ten years. Singer was found guilty of setting fire to the barn of Samuel Snider, near Thornhill, and destroying property worth \$3,000. The judge said he had made enquiries about Singer and considered him responsible for his act. The defence of Singer was that Snider employed him to work on his farm at 58c. a day and then refused to pay him, besides getting a hired man "to make a fool" of him (Singer), which angered the man beyond control. The court held that arson was too serious a crime for light treatment and must be punished with severity.

An international congress, called to discuss the causes of accident to workmen, the employer's liability in such cases and the best means for preventing such accidents, has been in session at Berne in Switzerland this week. Among the delegates present were several from America. One of the main questions to be considered by the congress, as indicated in the speech of the Swiss Minister of Foreign Affairs, in opening the congress, was whether the state ought or ought not to insure workmen against accidents, or whether it ought simply to lay down the principles for such insurance and watch with benevolent interest the measures decided upon for carrying them into effect. The secretary of the executive committee of the congress read a report advocating the establishment in every country of a labor bureau similar to the one in existence in the United States.

The chief of the Victoria fire department, Mr. Thomas Deasy, who was appointed to the position four years ago, though a young man, is an old fireman, having volunteered in the bucket brigade when a lad of sixteen. Afterwards he became foreman of the hooks and ladders. The chief has worked hard to increase the efficiency of the department. When he was first elected he had two old engines, an old hook and ladder wagon and a couple of hand hose reels to fight fires with. Now the machines belonging to the department represent many thousand dollars. The two old engines have been made as good as new and a larger one has been added. He claims that the best hook and ladder truck on the Pacific coast belongs to the Victoria Fire Department, besides which there are three splendid hose reels and wagons, all drawn by well-trained horses. The department costs the city \$20,000 per year, which sum, in the opinion of the *Victoria Times*, is judiciously expended. The loss so far this year has been less than \$4,000 by fires.

The Ekfrid Mutual Fire Insurance Company having become incorporated, is now taking risks on farm property exclusively in western Ontario. A board of directors has been appointed, with Mr. John P. Corneil as president. The company is under the management of A. P. McDougald, reeve of Ekfrid.

The extreme dry weather which has prevailed for some time past was the cause of two terrible fire losses in St. Louis the other day. The fine new building of the Mansur-Tebbetts Implement Company, with its contents, were totally destroyed, as was also the flour mill of the Plant Milling Company. The loss by the two fires is not far from \$750,000, nearly covered by insurance. The *Grocer* says there were sixteen fire alarms in that city

last Sunday, and, it is thought, incendiaries had something to do with the large number.

Life insurance is, in reality, the most wonderful thought of an age filled with wonders. The fortunate combine to help the unfortunate. A thousand pounds is too heavy a load for one man. He could not carry it home if it were in five dollar gold pieces. But a thousand children would carry them all in their pockets. In life insurance the strong bear the infirmities of the weak. The families of men who die early are helped by those who live long. It is a very safe and simple arrangement by which men help each other. It has been thoroughly well thought out. It is built on a solid rock. Millions on millions of dollars are paid to widows and orphans every year by the life companies.—*The Prudential*.

Secretary of Royal Bone Society: "The Grand Orator wires us that in order to get more beneficiaries in Massachusetts for our \$500 for \$100 benefit bond society, we must offer greater inducements."

Grand Mogul: "Have the policies printed in gold ink, and head them with the Latin proverb, 'Credo quia impossibile est.'"

Secretary: "But the Massachusetts contingent has tumbled to these pleasant devices."

Grand Mogul: "Hem, pavum, parva decent. We'll meet the demand. Change the benefit to \$1,000 for \$100."—*Views*.

When Joseph Howe, the Old Man Eloquent of Nova Scotia, made his famous, touching, catholic speech at the Detroit commercial convention of 1865, he spoke of seeing before him in that throng "men who think in millions, and whose daily transactions would sweep the harvest of a German state or the revenue of a Greek principality." The phrase recurs to the memory when one reads the figures of the Equitable Life Assurance Society, remarkable as they are to-day, quoted by Messrs. Brophy & Broughall, its new managers for Western Canada, in a circular to the company's agents. Say these gentlemen: "The Equitable, as it stands to-day, is an object lesson for every life insurance company in existence. It is the life insurance miracle. With its \$120,000,000 of assets, its surplus over liabilities of \$24,000,000, and its outstanding business of over \$800,000,000, it stands to-day the giant of the life insurance companies of the world." A gentleman who read these figures said to his companion, "Are these correct statistics? Why they are greater than the assets and transactions of governments of some good-sized countries!" And he was right—so they are.

THE MORRISON foundry at Stellarton was burned on Monday morning last, involving a loss of about \$30,000.

THE I.O.F.

The affairs of the Independent Order of Foresters appear to be getting rather more attention of late than usual from members of the Order. The rank-and-file are growing dissatisfied with the growing expenses of management, and no wonder. Dr. Oronhyatekha, who rejoices in the name and dignity and growing emoluments of Supreme Chief Ranger, comes in for criticism as having rather "too good a thing." The Order has a membership of about 20,000, and has a big surplus to the good. "Two years ago the salary of the Supreme Chief Ranger was only \$2,000," says the *Brant Expositor*. "It was raised to \$4,000 at the meeting held in Toronto. A few weeks ago the biennial meeting of the Supreme Court was held in Detroit, and another in-

crease was made which sent the salary up to \$6,000. At the same time there was a general all-round advance of all the other officers' salaries. This does not by any means represent the doctor's salary. He receives \$500 for editing *The Forester*. Then he gets travelling expenses and fees for the organization of new courts. He also receives \$1,000 from the Good Templars of the world, besides more travelling expenses. One member places the doctor's getting from the Foresters alone at \$13,000. The other night in Toronto a discussion took place in one of the courts, and it was very heated. Some spoke strongly in favor of going over to the C.O.F. in a body. Where the matter will end it remains to be seen. That Dr. Oronhyatekha gets a good salary no one will deny."

MONTREAL CLEARING-HOUSE.

Clearings and Balances for week ending 8th Oct., 1891, were as under:

	Clearings.	Balances.
Oct. 2.....	\$2,070,498	\$229,488
" 3.....	2,108,409	245,261
" 5.....	1,396,035	152,657
" 6.....	1,731,185	201,930
" 7.....	2,260,939	292,161
" 8.....	2,030,111	329,885
Total	\$11,597,177	\$1,451,382
Cor. week 1890	\$9,786,006	\$1,341,596
Cor. week 1889	10,574,384	1,551,479

TORONTO CLEARING-HOUSE.

Clearings and Balances of this clearing-house (of which the Bank of Toronto is not a member) for the week ended 8th Oct., 1891, are as under:—

	Clearings.	Balances.
Oct. 2.....	\$1,260,352	\$202,501
" 3.....	1,064,609	85,585
" 5.....	903,745	116,586
" 6.....	1,168,322	130,085
" 7.....	1,102,227	91,761
" 8.....	1,240,724	189,334
Total	\$6,739,979	\$815,852

—The activity in railway building at present shown in the States of Montana, Idaho and Washington is remarkable, and the mineral and commercial development of that region extraordinary. Nor is the Canadian Pacific Railway behind-hand in its efforts to share in the business to be derived from this northern and western territory which is so rapidly filling up with prospectors and settlers. The *Seattle Press-Times* of last week, referring to the opening of the Montana and Seattle line, which would give the C. P. R. direct access to Seattle, said: "It is known that the Canadian Pacific will send nearly all its Seattle freight over the Seattle and Montana, instead of unloading and transferring it to boats as at present, and it is believed that it will join the Great Northern Railway in building a depot." Another paper says that president Jim Hill, of the Great Northern road, has already selected a site for a depot, and the C. P. R. folks have approved it.

The International Exhibition at St. John, which closed last week, was not well attended by Upper Province exhibitors, but the local manufacturers and merchants made a fine collective display. It is stated that the authorities more than paid expenses, which, if true, is a better condition of affairs than was reported last year. This week Fredericton has a fair, opened by Sir Leonard Tilley, on Tuesday, and closing, we believe, to-day. Among its attrac-

tions have been these: A grand parade by the Knights of Pythias. Knights present from all encampments in the Maritime Provinces, as well as from Bangor, Presque Isle, Calais and Eastport. Last night the firemen had their torchlight procession and pyrotechnic display. A purse of \$1,000 has been offered for which fast horses competed. There was a dog show, which form of display never fails to draw. The government importation of \$20,000 worth of pure bred stock was offered at public auction.

—The disadvantages under which Canadians lie in making shipments of lumber to ports in France are dealt with in a report made last month by the Count de Turennes, Consul-General of France at Quebec, to the Minister of Foreign Affairs at Paris. This is especially the case, he points out, at the port of Marseilles, where at least 4,000 standards are received annually from Miramichi, St. John, Richibucto, and Halifax. The Consul is of opinion that a large and profitable trade could be created between the two countries in lumber. At present, lumber from the Adriatic Sea is extensively purchased because it is cheaper, though inferior to Canadian woods.

—Notice is given in the *Canada Gazette* by the Bank of Ottawa, of the intention to apply to the treasury board for the approval of a by-law adopted by the shareholders, increasing the capital from one million to one million five hundred thousand dollars.

Correspondence.

MUNICIPAL TAXATION.

Editor MONETARY TIMES:

SIR,—In a recent issue of your paper you inadvertently on the action of the Dry Goods Section of the Toronto Board of Trade in their attempt to have the municipal taxation of capital in business and manufacture abrogated, and you admitted that gross inequality existed and should be rectified, and you intimated that it was the intention of the said section to have a petition sent to the industrial classes in Ontario for signature. This petition is now being circulated, and is as follows:

To Hon. Oliver Mowat, Premier and Attorney-General of Ontario:

"Your petitioners, merchants and manufacturers, represent to you and your Government that the industrial classes of this province, viz., those employing capital in business and manufacture, are unjustly and unfairly taxed in local or municipal taxation.

"Your petitioners respectfully call your attention to these facts: that for municipal taxation a municipality can tax realty and personalty; that the mode and rate of assessment on realty is alike to all classes of citizens, the value of the realty being the basis of assessment, and the rate must be the same. But unfortunately when personalty assessment is dealt with, the Act allows the assessor the option of taxing either on income or capital, a monstrous privilege and power, which is universally used to the detriment and persecution of the said industrial classes, these industrial classes being always taxed on capital instead of income, the rich and retired classes being only taxed on their income derived from capital invested in bank stocks and other investments. Besides, millions of capital in this province on deposit at interest in chartered banks, saving banks, &c., is entirely and completely freed from all taxation, contrary to the intention of the Act.

"Your petitioners desire to call your attention to the circumstances that in Great Britain and all other civilized countries in the world as far as known, except in certain sections of the United States, there is no tax on personalty allowed for local taxation, this privilege and power being reserved to the State. Your petitioners therefore pray

that the Municipal Act be so amended that if the personalty tax is to be continued it shall be based on income to all citizens alike."

An eminent writer on taxation has stated "That the taxing of private property for public purposes, is the greatest and most important function, excepting the taking of life and the control of the person, which the State can exercise." This being such an important matter, you must excuse the length of this letter, and this being such a vital matter it cannot be overlooked by the editor of the principal monetary paper of the country. Some ask, "Why this trouble now about taxation? the present mode of assessment has done in the past, why not now?" It did in the past because the citizens in a new country like Ontario were, as a rule, comparatively poor, and the amount of taxes levied on any single person being small, little attention was paid to the matter. The form of taxation grew up under the force of mere accident and circumstances; but times and circumstances have changed. Wealth has rapidly accumulated with some, but the great mass of the industrial classes remain poor here as in other countries, and unfortunately, we in Ontario have remained stationary in regard to municipal taxation, holding to our crude and unfair mode of assessment, whereas other countries, especially our mother country, Great Britain, have changed their systems, recognizing the principle that taxation should be placed on the shoulders best able to bear the burden. It is the converse here in Ontario. The personal property of the wealthy and retired escapes taxation, and the employed and active capital of manufacturers and merchants is taxed. In Britain, as stated in the petition, no municipality has the power to tax personalty at all, all local taxation being charged on the rental. They contend over there that all wealth is indexed by rental; that a man will live in as good a residential house as his income will warrant, and occupy a store or warehouse commensurate with his business. This reasoning is sound. If this form were adopted here taxation would be diffused equally and equitably to all. It would do away with injustice, evasion and deceit arising from personalty assessment; and having only one basis of assessment it would lead to greater economy in municipal expenditure; the citizens would be more watchful of municipal affairs. What is raised by personalty assessment, which does not exceed 10 or 12 per cent. of the entire taxes, would be probably saved in stricter economy.

A few words, Mr. Editor, before I speak about the petition. Allow me to call attention to the unfairness of the personalty assessment, how the incidence of local taxation bears heavily on the industrial classes and their employed capital, and how differently assessment is conducted in Toronto in comparison with the city of Philadelphia. In that American city the personalty assessment is placed entirely on furniture, less a rebate of several hundred dollars, which allows the furniture of the poor to be exempt, and on pleasure horses and carriages of the wealthy, there being no tax on capital in business and manufacture as in Britain. Here in Toronto it is exactly the reverse, the unfortunate horse and cart of the drayman or cab of the cabman being taxed, while the pleasure carriages and horses of the wealthy are exempt. Which mode commends itself to the reasonable and intelligent as being the more just? and which class is better able to pay?

Taxes are defined to be the tribute which property owes to the state for protection. Surely the furniture of the wealthy in this city, their costly jewellery, bonds, money lent, horses, carriages, etc., get as much police protection, light protection, fire protection as the small merchant's goods or the manufacturer's plant or the barber's furniture or the drayman's cart or the cabman's horses and cab.

The industrial classes want the Ontario Government to change these inequalities, absurdities and injustices of local taxation. Every civilized country is morally bound to do what is right, and I feel assured that we have a moral Government in Mr. Mowat's Government, and that this great wrong in local taxation will be made right by the Government of the present Premier. We are asking no favor; we are asking only what is proper and fair, and what cannot be withheld, common justice, that a mode of taxation be adopted which will act uniformly and equally to all citizens alike, and we ask to amend the personalty assess-

ment so that all industrial classes, be they lawyers, or merchants, doctors, officials, clerks or manufacturers, that all shall be taxed uniformly on income

The unfortunate merchant's position, especially if he be doing business in Toronto, reminds me of a story of Mark Twain's. He relates that before the time of the railroads and in the times of the stage coach from the Mississippi to the gold diggings, the stage drivers had a dangerous and hard time of it; they had to run the gauntlet of the western desperado and the Indian. He says that they (the drivers) all died of starvation, inasmuch as they got so riddled with bullets they could not hold their victuals. Now the merchants and manufacturers in this city get so riddled with taxes (three times now a year) that they cannot hold their capital (being taxed fifteen times more on personality than other classes of citizens, being taxed on capital instead of on income); they are in danger of dying of starvation for want of funds to buy their victuals.

Allow me, Mr. Editor, to call it to your attention further, that contrary to the provision in the Confederation Act which imposes uniformity of law for assessment in the provinces, the capital of the merchant or manufacturer is twice taxed. For instance, in country towns and villages the merchant or manufacturer generally owns his own buildings. He invariably engages the same to put the money into his business. For example: a merchant is assessed on his store \$10,000; he borrows \$8,000 for his business. Assessment on store, \$10,000; assessment on capital in business, \$8,000; total assessment, \$18,000, although the man is worth only \$10,000. This does not occur to any other class of the community nor to any other kind of property, for if an owner of \$10,000 worth of free real estate borrows \$8,000 on it and lends that money, or puts it out on mortgage, or shaves notes with it, or invests it in a ten years' endowment policy, it is not taxed. Is this not contrary to British law and precedent?

PAUL CAMPBELL.

Toronto, 8th October, 1891.

THE HALIFAX FIRE.

In our last issue brief reference was made to a great fire then raging along the harbor front of the city of Halifax, Nova Scotia. We have now particulars, which show that its ravages were stopped at Hamilton's wharf. The fire of Thursday night and Friday of last week swept away almost the whole of the lower side of Water street from Cronan's wharf north to Hamilton's wharf. Such a complete wreck has not been seen in Halifax since the fire which swept Granville street. Twenty-five or thirty stores, dwellings and warehouses were destroyed or ruined. The total loss is placed at \$250,000; the insurances aggregate about \$130,000. Bitter comment is made upon what is termed the mismanagement of the fire—severely criticising the conduct of the fire-wardens and firemen, alleging gross incapacity, etc. Some 1,500 barrels of oil were burned. The further progress of the fire northward was stayed by a large quantity of salt stored upon Hamilton's wharf, which served as a barrier.

The total loss is differently estimated at from \$240,000 to \$300,000. A list is given by the *Evening Mail* of Saturday of the individual losses so far as could be ascertained:

Stratford Bros., 1,200 bbls. oil; no insurance	\$12,000
John Taylor & Co.	30,000
Davidson Bros., fish and groceries	6,000
Donald Walker, boarding house	4,000
J. B. Neilly & Co.	6,000
M. A. Davidson	2,000
J. P. Cox	1,200
T. A. S. DeWolfe & Sons, loss on buildings and stock	26,000
E. Churchill & Sons	25,000
T. J. Mulcahy	2,500
Hamilton estate	40,000
Shaffer	300
C. E. Creighton, loss not heavy	
Lewis A. Wilson	400
Mrs. Spruin	150
J. C. Merlin	15,000
Miss M. Regan	300
Brookfield Bros.	15,000
J. E. Butler	1,000
Robert Carson	200
Hx broom factory	3,500
Mary J. Morley	3,500
A. J. Grant	2,000

V. J. Farrell	8,000
P. L. Kite, furniture	800
G. P. Manning, house	1,200
W. Williams, furniture	700

The insurances of the various firms burned out are thus given:

John Taylor & Co., West India goods	\$28,000
Estate Wm. Harrington	13,000
T. A. S. DeWolfe & Son, shipping	12,500
George W. Churchill, groceries	10,000
Moir, Son & Co., flour	8,000
A. J. Grant & Co., hardware	5,000
Brookfield Bros., lumber	3,500
Macdonald company, machinery	5,000
J. B. Neilly & Co., forwarding	2,000
Musgrave & Co., fish	2,000
Halifax confectionery company	3,500
D. D. Walker	3,200
Isaac Cartel	1,500
Davidson Bros., grocers	3,000
C. E. Creighton, wholesale groceries	5,200
J. W. Barrs	3,000
Estate Garrett Roach	3,800
Estate J. Mulroney	4,000
Estate Mulcahy	1,000
J. R. Siteman	1,000
J. E. Butler	1,000
Mrs. Morley, groceries	2,700
Estate Lewis Wilson	4,000

Besides there were a dozen other sufferers to the extent of \$500 to \$1,000 each.

We have received, through the courtesy of Mr. J. H. Ewart, the Toronto agent of the Eastern Assurance Co., of Halifax, the following statement of the amount of insurance, which makes the aggregate about \$130,000 divided among the following offices:

Acadia, of Halifax	\$20,500
Halifax company	23,500
Citizens	16,200
Royal	12,000
Hartford	9,000
Commercial Union	8,000
Queen	6,000
North America	5,000
Eastern Assurance company	5,000
North British and Mercantile	4,500
National, of Ireland	4,200
London and Lancashire	4,000
Lancashire	3,000
Caledonia	3,000
Royal Canadian	2,000
Etna	1,500
Phoenix, of London	1,000
Total	\$128,900

STOCKS IN MONTREAL.

MONTREAL, Oct. 7th, 1891.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average 1891.
Montreal	228	227	17	230	226	229 1/2
Ontario				115	112	112 1/2
People's	97 1/2	97	73	99	96	96
Molson's	156 1/2	155 1/2	5	166	155	155
Toronto				225	228	
J. Cartier				105	101	
Merchants	150 1/2	150 1/2	10	151	147 1/2	145 1/2
Commerce	132	130 1/2	139	132	130 1/2	128 1/2
Union	86	86 1/2	2		86	
Mon. Teleg. rd.	110 1/2	109	546	109 1/2	109	99 1/2
Rich. & Ont.	55 1/2	55 1/2	60	56 1/2	54 1/2	54
Street Ry.	192 1/2	192 1/2	100	192 1/2	189	
do. new stock				192	187	
Gas, rd.	201	211	56	201 1/2	200	203
do. new stock						
C. Pacific	90	88 1/2	2665	89 1/2	89	77 1/2
C. P. land b'ds				109 1/2	107	
N. W. Land	80 1/2	80 1/2	100	82	80 1/2	77
Bell Tele. .rd	138 1/2	137	37	141 1/2	134	
do. new stock						
Montreal 4%						

GIRLISH CONFIDENCES.

Laura—I have heard, Irene, that Mr. Westpit, the young Board of Trade broker who comes to see you, is what they call a bear.

Irene (blushing vividly)—A bear, Laura? That doesn't begin to express it. He's a perfect boa-constrictor.—*Chicago Tribune*.

—“Those are capital letters,” said the man who wrote I.O.U. in acknowledgment of a much-wanted loan.—*Washington Star*.

—The board of lady managers of the Chicago World's Fair has by a vote of 56 to 36 declared in favor of closing on Sunday.

A MODERN JOSEPH.

A Dundee navvy, on awakening one morning, told his wife of a curious dream that he had during the night. He dreamed that he saw a big fat rat coming towards him followed by two lean ones, and in the rear one blind one. He was greatly worried over it, and swore that some great evil was about to fall upon him. He had heard that to dream of rats foreboded some dire calamity. In vain did he appeal to his wife, but she could not relieve him. His son, who, by the way, was a bright lad, hearing the dream told, volunteered to interpret it, and he did, with all the wisdom of a Joseph. Said he: “The fat rat is the man who keeps the public house where ye gang to see after, and the two lean ones are me and me mither, and the blind one is yersel', father.”—*Frank Leslie's Weekly*.

A RATHER QUEER LETTER HEAD.

A New Hampshire hotel letter head bears the following legend:

STOP AT THE — HOTEL.
MY WIFE & I, PROPRIETORS
The only second class house in
the U. S. that charges every-
body first-class prices. No special
rates to preachers, shows or
drummers.

—Essex county grape growers are now receiving three cents per pound for their fruit, but there is no decrease in the shipments.

Commercial.

MONTREAL MARKETS.

MONTREAL, Oct. 7th, 1891.

ASHES.—Receipts have been very light since last writing, and the very moderate demand has taken all that has come forward, leaving only 63 bbls. of pots in store at the 1st of the month. Values are just as they were, first quality pots quoting at \$4.60 to 4.70; seconds, \$3.90 to 4.00; pearls, not a transaction, and we quote \$6.15 to 6.25 as a nominal figure.

CEMENTS.—Stocks of cement are still pretty full, and one or two steamers with considerable are not far off. We quote English, \$2.40 to 2.60; Belgian, \$2.25 to 2.35, Firebricks, \$17 to \$24 as to brand.

CHEMICALS AND DRUGS.—There are few if any quotable changes. Soda, crystals and bicarb are quoted higher at home; bromides rather firmer; strychnine easier; sulphur dealer to import; cream tartar dull and unchanged. All grades of gum arabic are rather lower. Tinevelly senna advanced 10 to 15 per cent. Opium dull but firm. Canary and hemp seeds expected to rule higher. We quote:—Sal soda, \$1.15 to 1.25; bicarb soda, \$2.50 to 2.60; soda ash, per 100 lbs., \$2.00; bichromate of potash, per 100 lbs, \$11.00 to 13.00; borax, refined, 8 to 10c.; cream tartar crystals, 27 to 28c.; do. ground, 29 to 31c.; tartaric acid, crystal, 45 to 47c.; do. powder, 46 to 48c.; citric acid, 60 to 65c.; caustic soda, white, \$2.50 to 2.75; sugar of lead, 10 to 12c.; bleaching powder, \$2.50 to 2.75; alum, \$1.75 to 2.00; copperas, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.75 to 3.00; roll sulphur, \$2.50 to 2.75; sulphate of copper, \$4.50 to 5.00; epsom salts, \$1.65 to 1.75; saltpetre, \$8.25 to 8.75; American quinine, 35 to 40c.; German quinine, 35 to 38c.; Howard's quinine, 40 to 45c.; opium, \$3.50 to 4.00; morphia, \$1.50 to 1.70; gum arabic, sorts, 60 to 80c.; white, 90c. to 1.00; carbolic acid, 35 to 50c.; iodide potassium, \$3.75 per lb.; iodine, re-sublimed, \$4.75 to 5.00; commercial do., \$4.25 to 4.75; iodoform, \$5.50 to 6.00. Prices for essential oils are:—Oil lemon, \$2.75 to 3.75; oil bergamot, \$4.70 to 4.90; orange, \$4.00 to 4.50; oil peppermint, \$4.00 to 5.00; glycerine, 20 to 22c.; senna, 12 to 25c. for ordinary. English camphor, 65 to 70c.; American do., 65 to 70c.; insect powder, 30 to 35c.

DAIRY PRODUCE.—Trading is not active, as holders are very firm in their ideas; there is some enquiry for export, but values are too high to allow of business. We quote finest creamery 21 to 22 1/2c.; Townships, 16 to 18c.;

Western, 13 to 15c. Cheese dull and prices largely nominal; finest, 9 $\frac{1}{2}$ to 10c.; fine, 9 to 9 $\frac{1}{2}$ c.; medium, 8 $\frac{1}{2}$ to 9c.; common, 8 to 8 $\frac{1}{2}$ c. Eggs 14c. for strictly fresh.

FLOUR AND GRAIN.—A rather slow market is reported for flour, the export movement being light, and local demand only moderate. We quote patent spring and winter \$5.30 to 5.50 per bbl.; straight roller, \$4.80 to 4.90; extra, \$4.50; superfine, \$4.20 to 4.30; strong bakers', \$5 to 5.25. Oatmeal \$2.30. The local grain market continues dull; we quote Manitoba No. 2 wheat \$1.05 to 1.07 per bush.; No. 3, 97c.; No. 2 Northern, \$1.04; peas, 75 to 78c.; oats, 31 to 32c.; corn, 60c. per bushel in bond.

MONTREAL STOCKS IN STORE.

	Oct. 5, 1891.	Sept. 28, 1891.
Wheat, bush.....	79,371	163,123
Corn, "	2,500	2,200
Oats, "	127,722	98,592
Rye, "	15,966	9,716
Peas, "	93,813	99,876
Barley, "	73,714	18,817

Total..... 352,086 392,544

Flour, brls..... 46,148 49,084

GROCERIES.—Business has not made much gain in volume yet, and is hardly as brisk as wholesale dealers would like to see it. The continued warm weather seems to have checked trading in the country, judging from commercial travellers' letters. A second trade sale of teas will be held here on the 15th, by Messrs. Magor Bros., at which will be offered 5,000 pkgs. of Japans and 800 pkgs. blacks; 1,000 cases B. C. salmon will also be put up, and some miscellaneous lines of goods. Sugars are still without any change whatever; for Barbadoes molasses 37c. per gal. is asked in lots. Very little is doing in new crop of dried fruits; a sale of 1,000 pkgs. of Valencias to arrive is reported at 5 $\frac{1}{2}$ c. per lb. The weather in the province of Quebec has been very favorable to the tomato crop, and canners are reported as being offered almost more than they can handle, but in the west the fruit is not so plentiful, and Bowlby is quoting \$1.17 $\frac{1}{2}$ stiff, in car lots; salmon steady at \$1.40 to 1.45 for standard brands.

LEATHER.—The feature of the week has been the suspension of Polley & Son, shoe manufacturers in Quebec, a rather unexpected event, particulars of which will be found in our summary columns. The demand is still a quiet one, and we cannot make any changes in prices. The American market is reported as "picking-up" somewhat. We quote Spanish sole, B. A., No. 1, 21 to 23c.; do., No. 2, B. A., 16 to 17c.; No. 1, ordinary Spanish, 19 to 20c.; No. 2, ditto, 15 to 16c.; No. 1, China, none to be had; No. 1 slaughter, 20 to 23c.; No. 2 do., 18 to 20c.; American oak sole, 39 to 43c.; British oak sole, 38 to 45c.; waxed upper, light and medium, 26 to 30c.; ditto, heavy, 23 to 28c.; grained, 26 to 30c.; Scotch grained, 32 to 37c.; splits, large, 16 to 21c.; do., small, 12 to 15c.; calf-splits, 32 to 33c.; calfskins (35 to 40 lbs.), 50 to 60c.; imitation French calfskins, 65 to 80c.; russet sheepskin linings, 30 to 40c.; harness, 20 to 26c.; buffed cow, 11 to 14c.; extra heavy buff, 14 to 16c.; pebbled cow, 11 to 14c.; polished buff, 10 $\frac{1}{2}$ to 13 $\frac{1}{2}$ c.; glove grain, 11 to 13 $\frac{1}{2}$ c.; rough, 20 to 25c.; russet and bridle, 45 to 55c.

METALS AND HARDWARE.—The movement is just about as described last week, with no large transactions reported in heavy metals. Pig iron is disposed to firmness in view of the advancing season, but in Glasgow warrants are still at 47/-, and makers' prices without notable change. There is a considerable scarcity of coke tins, and \$3.70 is lowest for quantities; Canada plates are also in light supply, but quotations are unchanged. Copper, lead and tin are just as before. We quote:—Coltness, \$22; Calder, No. 1, \$21 to 21.50; Calder, No. 3, \$20; Summerlee, \$21 to 22.00; Eglinton, \$19.50 to 20.00; Gartsherrie, \$21 to 22.00; Carnbroe, \$19 to 19.50; Shotts, \$21.50; Middlesboro, No. 3, \$18.00; No. 1, \$19; cast scrap railway chairs, &c., \$18.50 to 19; machinery scrap, \$15 to 18; common ditto, \$13; bar iron, \$2 for Canadian; British, \$2.25; best refined, \$2.50; Siemens' pig No. 1, \$21 for round lots. Canada Plates—Blaina, Swansea, and Garth, \$2.70 to 2.75. Terne roofing plate, 20 x 28, \$7.75 to 8.25. Black sheet iron, No. 28, \$2.60; No. 26, \$2.50; No. 24, \$2.40; tin plates—

Bradley charcoal, \$6; charcoal I. C., \$4.25; P.D. Crown, \$4.50; do. I.X., \$5.25 to 5.50; coke I. C., \$3.70 to 3.75; coke wasters, \$3.35; galvanized sheets, No. 28, ordinary brands, 5 to 6c.; Morewood, 6 $\frac{1}{2}$ to 6 $\frac{3}{4}$ c.; tinned sheets, coke, No. 24, 6 $\frac{1}{2}$ c.; No. 26, 7c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.40. Staffordshire boiler plate, \$2.75 to 3.00; common sheet iron \$2.40 to 2.60 according to gauge; steel boiler plate, \$3.00; heads, \$4.00; Russian sheet iron, 10 $\frac{1}{2}$ to 11c.; lead per 100 lbs., pig, \$3.50 to 3.75; sheet, \$4 to 4.25; shot, \$6 to 6.50; best cast steel, 11 to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.40; round machinery steel, \$3.00; ingot tin 22 to 23c.; bar tin, 25c.; ingot copper, 13 $\frac{1}{2}$ to 15c.; sheet zinc, \$6.50; spelter, \$6; American do. \$5.50; antimony, 14c.; bright iron wires Nos. 0 to 8, \$2.65 per 100 lbs.; annealed do.; \$2.70; galvanized, \$3.35; the trade discount on wire is 7 $\frac{1}{2}$ per cent. Coil chain, $\frac{1}{2}$ inch, 5c.; $\frac{3}{4}$ in., 4 $\frac{1}{2}$ c.; 7-16 in., 4 $\frac{1}{2}$ c.; $\frac{1}{2}$ in., 4c.; $\frac{3}{8}$ in., 3 $\frac{1}{2}$ c.; $\frac{1}{4}$ in., and upwards, 3c.

OILS, PAINTS, &c.—Trade in these lines is moderately good. Lined oil shows no signs yet of recovery, and is being sold at 59 to 60c. per gal. for raw; boiled, 62 to 63c.; turpentine, 54 to 55c. per gal.; olive oil, \$1.10 to 1.20; castor, 8 $\frac{1}{2}$ to 9c. per lb.; fish oils dull and easy. Leads, colors and glass unchanged. We quote:—Leads (chemically pure and first-class brands only) \$5.50 to 5.75; No. 1, \$5 to 5.25; No. 2, \$4.75; No. 3, \$4 to 4.50; dry white lead, 5 to 5 $\frac{1}{2}$ c.; genuine red do., 4 $\frac{1}{2}$ to 4 $\frac{3}{4}$ c.; No. 1 red lead, 4c.; London washed whiting, 50c.; Paris white, 90c. to \$1; Cookson's Venetian red, \$1.75; other brands of Venetian red, \$1.50 to 1.75; yellow ochre \$1.50 to 1.75; spruce ochre, \$2.25 to 2.50. Window glass, \$1.40 per 50 feet for first break, \$1.50 for second break; third break, \$3.25. For 50-box lots some concession would be made on these figures in most cases.

PROVISIONS.—Some demand is reported from lumbermen for barrelled and cased meats, and business has been more active. We quote Western short cut pork \$17.25 to 17.50 per bbl.; mess, \$15.50 to 15.75; hams, 11 to 11 $\frac{1}{2}$ c. per lb.; bacon, 9 $\frac{1}{2}$ to 10c.; pail lard, \$1.55 to 1.60.

WOOL.—Wool is still slow of sale, and values are little changed here. The London sales show rather firmer values for Capes, as the French manufacturers are now pretty free buyers. The cargo of the "Hedwig" for this market reached Boston last week, and had been all sold to arrive. Cape is quoted at 14 $\frac{1}{2}$ to 16 $\frac{1}{2}$ c., and no quantity here. No Natala here; some in Boston are held at 19 to 21c.; scoured Australian and B. A. 35 to 40c.

TORONTO MARKETS.

TORONTO, October 8th, 1891.

BOOTS AND SHOES.—In this line orders are being received in moderate number for moderate quantities, but an improvement is looked for with confidence as the season progresses. Rubber goods are moving at prices much about the same as last year.

DRUGS.—The volume of business is fair, and cash is coming in fairly well. Prices all round about the same as last week. Nothing in the heavy market has changed in price. Certain English heavy chemicals have advanced, and will cost more money to lay down.

DRY GOODS.—With colder weather, business improved a little, and there are a few buyers in the city looking for fall goods. The orders are of a sorting nature, and parcels are not very large. Country merchants are filled, as a rule, with hopeful feelings, and indications point to a good trade for the now current month. The orders sent in by travellers are chiefly for mantlings and dress goods, cheviot tweeds and check dress goods being in fair demand. There is also a good enquiry for wale and serge dress goods. Payments are moderately good.

FLOUR AND OATMEAL.—The flour market is very quiet and prices have declined in some brands. Straight roller is now quoted at \$4.25 to 4.30 per bbl., a reduction of fifteen to twenty cents per barrel; extra has declined five to ten cents per barrel, being now quoted at \$4.10 to 4.20. Manitoba patent has also receded about fifteen to twenty cents per barrel, and is now quoted at \$5.35 to 5.40, while strong bakers' shows a decline of ten cents, quoted at \$5.15 to 5.25 per barrel. The mills are getting

more wheat and are better employed. Quotations are now about export basis, but whatever is selling is going east to Montreal and Maritime Provinces. Oatmeal is little more active and prices are steady at present quotations. Bran is more plentiful, and prices somewhat lower, selling at \$12 per ton at outside points in car load lots.

The stocks of grain in store at Toronto on Monday last, as reported by the secretary of the Board of Trade, and those on the other dates mentioned, were as under:

	TORONTO STOCKS IN STORE.		
	Oct. 5, 1891. Bush.	Sept. 20, 1891. Bush.	Oct. 6, 1890. Bush.
G. Wheat..	2,253	953	.....
Fall " ..	4,105	3,754	21,443
Spring " ..	11,036	9,667	24,300
Hard " ..	9,060	9,060	.....
Barley ..	23,357	7,433	.....
Rye.....	.....	153	.....
Peas	2,764	1,172	4,182
Oats	1,450	1,450	750
Total ..	54,026	33,664	50,675

GRAIN.—The wheat market is quiet and prices are easier, although quotations all round are unchanged. Manitoba hard wheat has commenced to move, some being on the way. A tendency to hold wheat for higher prices appears to be general at present in Ontario. The American markets are unsteady, but the daily fluctuation does not exceed one cent per bushel, and quotations are much about the same as last week. By cable this a.m. the English wheat centres are steady and prices show a hardening tendency. Barley is later than usual this season in moving, owing to the continued warm weather. Offerings of this grain are now lively, and quotations easy; export prices have dropped about five cents per bushel from the starting point. The whole of the demand comes from England. Oats are offering in large quantities at outside points, the immense crop inducing farmers to bring them well forward. Quotations are unaltered, and there is a good export demand for London at easy prices. Peas are weaker and prices have dropped about two cents per bushel, now quoted at 59 to 60c. Large shipments are being made for Montreal and Halifax. Rye is unchanged in price and at present there is none offering. Corn has begun to move and the starting price shows a reduction of seven to eight cents per bushel, now quoted at 73 to 75c.

The stock of grain in store at Port Arthur on Sept. 28th last, was 42,579 bushels. During the week there has been received 45,258 bushels, and shipped *nil* bushels, leaving in store on the 5th inst., 87,837 bushels.

GROCERIES.—With the wholesale grocery houses business keeps fairly active, and payments are good. In canned goods, fruits have not begun to move yet. Corn and peas are fairly active, and the pack of tomatoes being now about closed, the market begins to look a little firmer again. Agents for packing-houses state that there is not much chance of any tomatoes being over when contracts are filled. Salmon is in fair demand, and prices are

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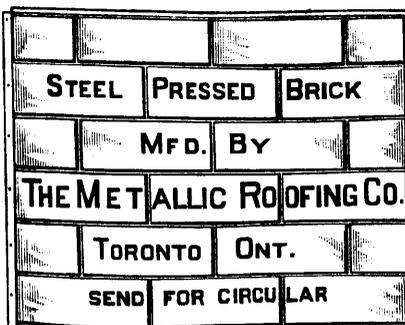
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firmer. Dried fruits: Cable of yesterday advises advance in Sicily filberts of two shillings over present prices, through short crop. Cable from Trieste advises higher price for Turkish prunes, but the advance is not expected to be sustained, and lower prices are almost certain. Valencia raisins are unchanged in quotations. Sultanas are quoted at an advance of two to three shillings per cwt. Currants: The Patras market is firm for good sound fruit, which is very scarce. Wet, under-dried fruit, which cannot be kept, is offered at any price. Unfortunately a large proportion of the crop consists of this under-dried fruit. Coffees are firm, and prices without change, except in Rios, which have declined somewhat. Syrups are in fair demand; whites at unchanged prices, while yellows are quoted ¼c. per pound lower. Teas have been quiet during the week, and the market is without feature.

HAY AND STRAW.—The supply in the hay market yesterday was good, to-day it is meagre. Best timothy hay is bringing \$14.50 per ton,

graded down to \$13 according to quality. Good sheaf straw is selling at \$9 to 10 per ton. On the St. Lawrence market pork is selling at \$5.50 to 5.75 per 100 lbs. Oats, per bushel, 31 to 31½c.

HIDES AND SKINS.—Green hides are in fair supply at unchanged prices; cured hides are weaker owing to the decline in Chicago, and to the falling off in the demand here. Sales are reported at 5½c. per lb., by the car load. Calfskins are rather quiet, and prices are unaltered. Sheepskins are in plentiful supply, and sell readily at the advanced quotation of 70c. The supply of tallow has increased and quotations are a little easier, dealers paying 5½c. per lb. and selling at 6½c. for rendered.

LEATHER.—In this line business continues very fair. No large purchases are being made, but there are many small ones, which, in the aggregate, constitute a good turn-over. The policy predominating in the leather trade just now, is that which holds good in most others, namely, buying just enough for present wants. Some shipments are being made in sole leather for London, England, at fairly favorable figures. Prices are steady and stocks are moderate.

LUMBER.—The lumber trade is fairly active, and prices are very firm and steady, but without change. At present there are a few

American buyers operating in the market. Any prolongation of the lumber labor troubles at Ottawa, with a sharp enquiry from the other side, would cause prices to advance materially. Under any conditions likely to arise, an increase in quotations is not expected before the spring of 1892.

METALS AND HARDWARE.—Trade this week is fully up to the average in amount; at the same time there is dissatisfaction expressed as to the condition of the city trade, while the business outside shows some indication of improvement, particularly with regard to collections. Prices remain practically unaltered, although there is considerable firmness exhibited in the British market on all metals, notably iron and steel, and orders to-day cannot be placed at the old prices. Makers of tin plates have got all they can do, and in fact this applies to almost every line of heavy goods. We do not make any alterations this week in our prices current.

PROVISIONS.—There is a fair average business doing in the dairy trade; butter is coming in quite freely, and for choice fall makes in pails and tubs 16 to 17c. per lb. is being paid. There is no change in common or medium grade butter, quotations ranging from 12 to 13c. per lb.; low grade butters have no place on the market at present. Cheese is quiet and unchanged as to quotations; the export

DETACHABLE Link Belt Elevators

FOR COUNTRY WAREHOUSES

For Steam or Horse Power. CHEAPEST to Erect. Can connect horse power rod or engine belt direct to boot shaft.

No Friction at Head to Cause Fire.

No Clogging.

Not Positive.

Outwears any Other Style.

Not Depending on Friction for Elevating Power.

Capacity can be Increased by Putting on Extra Buckets.

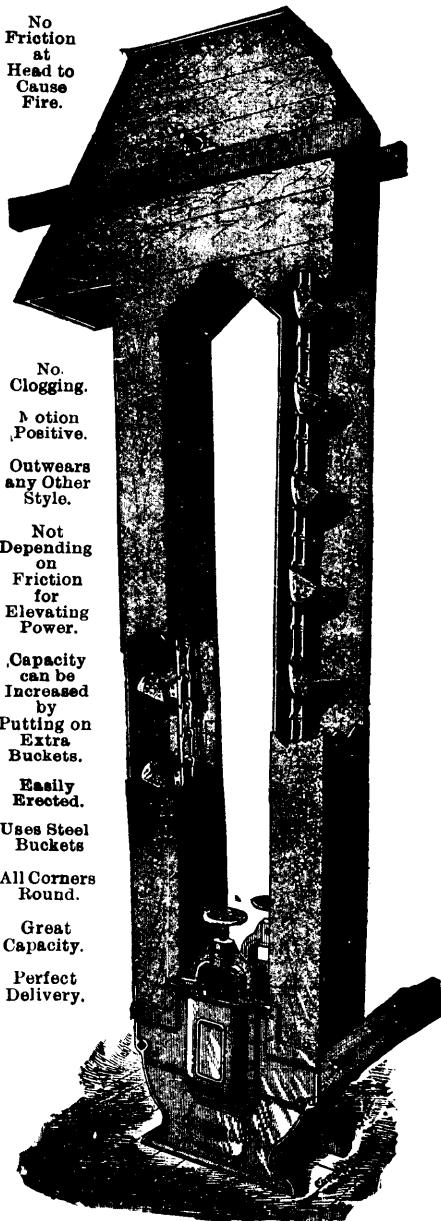
Easily Erected.

Uses Steel Buckets

All Corners Round.

Great Capacity.

Perfect Delivery.



ALSO

Link Belt and Screw Conveyors

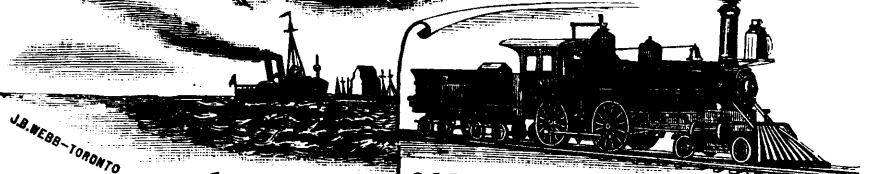
Send for Estimates, giving distance between centres and capacity wanted.

WATEROUS Engine Works Co.
Brantford, Can.

SUBSCRIBED CAPITAL, \$100,100
AMOUNT ON DEPOSIT WITH GOVERNMENT OF CANADA 54,724

THE BOILER INSPECTION and Insurance Company of Canada.

SIR ALEX. CAMPBELL, K.C.M.G. PRES.
(Lieut. Govr. of Ontario)
JOHN L. BLAIKIE, Esq. VICE PRES.



CONSULTING ENGINEERS. G.C. ROBB, Chief Engineer. A. FRASER, Secy. Treas.
HEAD OFFICE.

TORONTO.

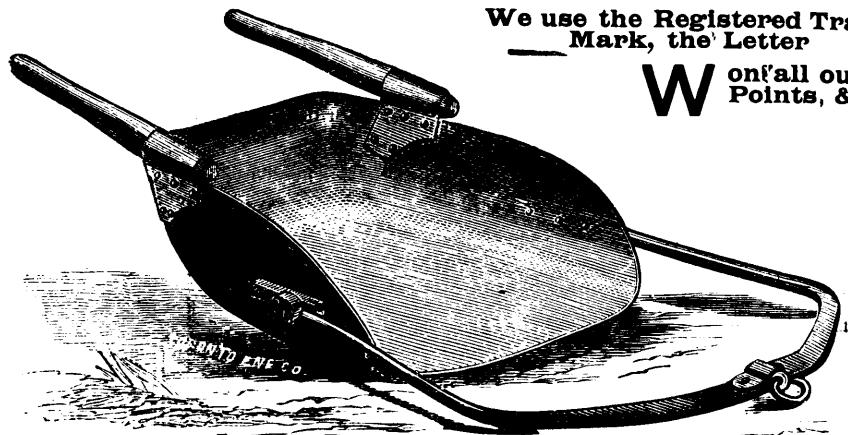
AN EFFICIENT STAFF OF TRAINED INSPECTORS.

Prevention of Accident and Attainment of Economy in the use of Steam our Chief Aims.
The only Canadian Steam Boiler Insurance Company Licensed.

STEEL DRAG SCRAPER.

We use the Registered Trade Mark, the Letter

W on all our Points, &c.



WILKINSON'S PATENT.

THE WILKINSON PLOUGH CO.,

MANUFACTURERS OF

Wheeled and Drag Scrapers,

RAILWAY BARROWS, &c.

Toronto Junction

THE STANDARD PLOUGHS OF THE DOMINION.

demand for the present is nil. Dried apples have weakened and are offering at 5½c. per lb., but demand is slow; evaporated apples have also declined in price and are offered at 8c. per lb.; still, dealers are slow to take hold. New hops at present have no established price, buyers and dealers keeping apart; new Canadian hops are quoted at 15 to 16c. per lb., but even at these figures sales are not large. The warm weather, the large crop, and the low

prices in the States—13c. per lb.—have contracted market values here. Yearlings quoted at 15 to 16c. per lb., but slow of sale. In mess beef there is nothing doing, prices nominal; mess pork is a little more active at \$15 to 15.50. In hog products there is a fair trade doing, and stocks are limited; long-clear bacon is about sold out and quoted at 9c. per lb.; quotations for bacon and hams generally continue as in our prices current. Pure lard is scarce and prices are very firm at per lb. 10½ to 11½c. The quality of the dressed hogs coming to hand is so poor that the lard product is not equal to the demand, and as it will be some time before the hogs improve, prices in lard have a chance to go higher. Compound lard is in ample supply at unchanged quotations. Eggs are offering in fair quantities, and the demand being good, values have advanced a little, quoted at 13 to 13½c. per dozen.

Wool.—The wool market is without feature of any kind to note; in fleece there is at present absolutely nothing doing. In pulled wools there is a demand for small lots from the factories for present wants. Prices are steady and unchanged.

BRITISH MARKETS.

Messrs. Lewenz Bros. & Hauser's tea letter, dated London, 25th September, says: Dealings in China Congous have continued fairly brisk this week, though otherwise the private mar-

ket has remained as inanimate as before. At auction, blackleaf teas being less freely offered, were taken at full prices, but common redleaf sorts, of which offerings were more liberal, did not sell quite as well, and the better grades, notably Panyongs, although only sparsely represented, sold decidedly worse. But for the support that export orders offered, there would probably have been a distinct decline in common China Congous generally, for they are too dear by the side of better class teas, and dealers will not let themselves be influenced by the reports of impending trouble with China circulated by the news-agencies. Indian and Ceylon teas are still meeting with a fair competition among buyers at public sale, the deliveries showing that the country is relieving the trade of their purchases.

Public sales for the week past sum up as under:—China teas, 17,411 pkgs., viz., 9,685 Congou, 273 Souchong, 610 Oolong, 5,623 scented and 1,220 green tea; Indian teas, 37,494 pkgs.; Ceylon teas, 14,713 pkgs.; Java teas, 1,042 pkgs.

The Oolongs in sale were, as last week, all of this season's import, and sold at from 9½d. to 1s. 3½d., but they were of rather indifferent quality and nothing fine was among them, so that it is not surprising to hear they showed a very poor result to the importers. Scented and greens sold without any noticeable change; and among both classes there is an absence of high-class teas.

In the terminal market the disquieting news from China has made more of an impression than it did outside and "shorts" of China Congou as well as Indian tea have been covering, which has again slightly raised quotations.

Leading Wholesale Trade of Hamilton.

ADAM HOPE & CO.,
HAMILTON, ONT.

WE carry in stock

Galv'd Iron "Queen's Head" 16-28 w. g.

Steel Boiler Plates, 3/16-1/2in. thick.

Iron Boiler Plates, 3/16 and 1/4 thick.

Gas Pipe, 1/8 in.—6 in.

Boiler Tubes, 1½-3½.

Pig Iron and Metals of all Kinds.

CORRESPONDENCE INVITED.

KNIVES, FORKS & SPOONS
STAMPED
1847 ROGERS BROS.
ARE
GENUINE AND GUARANTEED
BY

Meriden Britannia Co.

LARGEST SILVER PLATE
MANUFACTURERS IN THE WORLD

THE ONTARIO COTTON CO.,
HAMILTON, ONT.

MANUFACTURERS OF

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

Special Ducks for Agricultural Implement Makers:

DONALD FRASER, Agent, MONTREAL
WM. D. CAMERON, Agent, HALIFAX, N.S.
J. E. McCLUNG, Agent, TORONTO.

BALFOUR & CO.,

Importers of TEAS

— AND —

Wholesale - Grocers,
HAMILTON, - ONT.



D. W. ALEXANDER,
Manufacturer & Exporter of Sole Leather

AND DEALER IN HIDES,

Cor. Church & Front Sts., TORONTO.

TANNERIES—Huntsville, Bracebridge and Port Elgin.

WE PAY HIGHEST CASH PRICES

FOR
Scrap Iron, Copper, Brass, Zinc, Rubber, Bones, Horse Hair, &c.

TORONTO MILL STOCK AND METAL CO.,

123 River St. and Don Esplanade.

Telephone 1319.



The Perry Village Cart, No. 5

"As Easy as a Boat."
"No horse motion on the roughest roads."—Dr. Graves.
"The only Cart fit for a gentleman to ride in."—says Dr. Aneurim, Charleston, S. C.
See Price-list for 1 or 2-horse Carts.

MATTHEW GUY,

129 and 131 Queen St. E. - TORONTO.

Ontario Mutual Life

HEAD OFFICE, WATERLOO, ONT.

ESTABLISHED 1870

DOMINION DEPOSIT, \$100,000.

1870 { 21 YEARS' GROWTH. } 1890

Year.	Income.	Assets.	Assurance in Force.
1870	\$ 9,598	\$ 6,216	\$ 521,650
1875	27,049	53,682	1,177,085
1880	82,326	227,424	3,064,884
1885	273,446	753,661	8,259,361
1890	489,858	1,711,686	13,710,800

1886 { A few figures interesting to policy-holders. } 1890

Year.	Dividends paid to Policy-holders.	Reserve for security of Policy holders.	Surplus over all Liabilities.
1886	\$34,010	\$ 831,167	\$ 57,665
1887	34,849	1,004,706	61,535
1888	37,511	1,192,762	90,337
1889	42,361	1,366,218	95,155
1890	49,297	1,558,960	134,066

Liberal Conditions of Policies.

1. Guaranteed surrender values in cash or paid-up insurance.
2. One month's grace for payment of premiums.
3. No restriction on travel, residence, or occupation.
4. Policies indisputable after two years.
5. Lapsed policies may be revived within 19 months of lapse.

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E. P. CLEMENT.....Berlin.
HON. W. LAURIER.....Arthabaskaville, P. Q.
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OFFICERS.

MILLAR & BITNER, Solicitors.....Berlin.
J. H. WEBB, M. D., Medical Referee.....Waterloo.
W. S. HODGINS, Supt. of Agencies.....Waterloo.

W. H. RIDDELL, WM. HENDRY,
Secretary. Manager.

The monthly report of S. W. Royle & Co., of Manchester, has the following under date of 26th September :

CHEMICALS.—The actual consumptive demand for general chemicals is not at present brisk, but there is more activity noticeable, the season for making contracts for next year's supplies being now at hand. Already a fair business has been done in bleaching powder for 1892 at the fixed price of £7 5s. at makers' works, and at £7 2s. 6d. for present delivery; there has also been a steady demand. Caustic soda has been less active, though a fair spot business has been passing, but buyers do not seem disposed to cover their wants for next year, although an inducement is now offered of a reduction of 7s. 6d. to 10s. per ton on spot prices. In soda crystals and bicarb-

onate of soda, works are well filled with orders at the recently advanced prices. Sulphate of ammonia has been persistently dull, but is now a little brighter. Muriate of ammonia is offering freely at lower prices, the production having latterly been considerably increased. Carbonate of ammonia has a steady sale at unchanged figures. Sulphate of copper is still depressed. Acetate of soda maintains its firmness. Acetates of lead are steady with apparently some tendency towards higher values. Nitrate of lead has not actually advanced, but the recent stoppage of production by some makers seems to be now commencing to be felt. Recovered sulphur is scarce, works being now well engaged for the remainder of this year. Prussiate of potash moves off steadily. Bichromates of potash and soda are unchanged. Caustic potash and carbonate of potash are easier. There is more demand for borax.

METALS.—The special feature of the metal markets during the current month has been their steadiness. Values of pig iron have only fluctuated little, but there has been a general

tendency to a higher level, and a total advance of about 9d. to 1s. per ton has been made since the beginning of the month. A steady business has been done; shipments from Middlesbrough are very satisfactory, showing much improvement upon those of last month, and though prices are now a shade easier, a distinctly hopeful feeling prevails as to the future. Respecting other metals there is but little of interest to report. Copper has shown some slight symptoms of weakness, but is now steady, as also are tin, lead, and spelter.

LIVERPOOL PRICES.

	Oct. 6, 1891.	s. d.
Wheat, Spring	8	10
Kansas Winter	0	0
No. 1 Cal.	8	7
Corn	5	8
Peas	6	4
Lard	35	0
Pork	10	0
Bacon, heavy	38	0
Tallow	27	0
These	46	0

NOTICE.

Notice is hereby given that the name of the firm of the Carrick Banking Company has been changed, and that in future the partnership business shall be carried on under the name of

THE CARRICK FINANCIAL COMPY.

CHAS. SCHURTER, Manager.

Mildmay, Oct. 1st, 1891.

CITY DEBENTURES.

\$80,000.00

Tenders will be received by the undersigned up to and including Saturday, the 15th day of November next, for the purchase of an Eighty Thousand Dollar issue of debentures, to be applied in the construction of Sewers and Local Improvements in the City of Brandon, Manitoba, marked "Tenders for Debentures."

Said Debentures will bear interest at the rate of five per centum per annum, payable half yearly. The principal of said debentures will be due and payable at the Imperial Bank of Canada in the City of Brandon, Manitoba, in thirty years from the 1st day of October, A. D. 1891.

Intending purchasers will be furnished by the undersigned with all necessary information on application. The highest or any tender not necessarily accepted.

JOHN C. KERR,
Clerk of City of Brandon.

WATER WORKS DEBENTURES.

\$75,000.00

Tenders will be received by the undersigned up to and including Saturday, the 15th day of November next, for the purchase of a Seventy-five Thousand Dollar issue of Water Works Debentures of the City of Brandon, Manitoba, marked, "Tenders for Water Works Debentures."

Said Debentures are issued in pursuance of an Act of the Manitoba Legislature passed in the fifty fourth year of the reign of Her Majesty Queen Victoria, and will bear interest at the rate of five per centum per annum, payable half yearly. The principal of said debentures will be due and payable at the Imperial Bank of Canada in the City of Brandon, Manitoba, in thirty years from the first day of October, A. D. 1891.

The water rates and rents are appropriated by statute for the payment of interest and sinking fund of said debentures.

Intending purchasers will be furnished by the undersigned with all necessary information on application. The highest or any tender not necessarily accepted.

JOHN C. KERR,
Clerk of the City of Brandon.

TOWN OF PORT ARTHUR.

\$75,000 DEBENTURES

FOR

Electric Street Railway Purposes.

Sealed tenders will be received by the undersigned up to

Monday, the 16th Day of November, 1891

For the purchase of the whole or any part of the above issue of Debentures of the Town of Port Arthur. The by-law under which these debentures are issued has been ratified and confirmed by the Legislature of the Province of Ontario, and the route of the railway has received the assent of the Lieut.-Governor in Council.

The debentures are issued in amounts of \$1,000 each, for a period of 30 years, bearing interest at the rate of 4 per cent. per annum, payable half yearly.

Further particulars may be had on application to

W. H. LANGWORTHY,
Town Clerk.

Corporation Offices,
Port Arthur, Sept. 15, 1891.

Confederation Life

HEAD OFFICE, - TORONTO.

BUSINESS IN FORCE, - - \$20,000,000.

ASSETS AND CAPITAL

FOUR AND A QUARTER MILLION DOLLARS.

INCREASES MADE LAST YEAR.



In Income,	-	-	-	\$55,168 00
In Assets,	-	-	-	\$417,141 00
In Cash Surplus,	-	-	-	\$68 648 00
In New Business,	-	-	-	\$706,967 00
In Business in Force,	-	-	-	\$1,600,376 00

W. C. MACDONALD

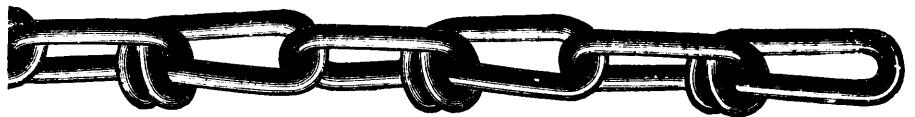
Actuary.

J. K. MACDONALD,

Managing Director.

STEEL WIRE CHAIN.

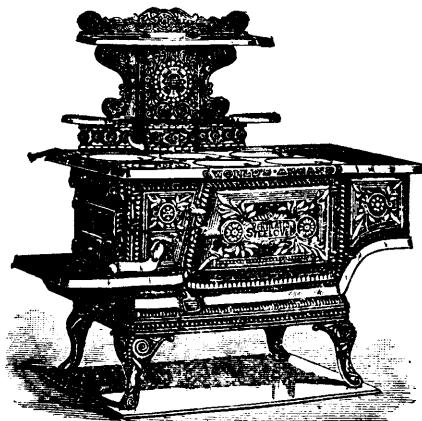
BROWN'S PATENT.



CUT SHOWING FULL SIZE OF NO. 0.

Strongest, Cheapest and Best Chain in the Market. Made of Hard Drawn Steel Wire. Actual tests show three times the strength of ordinary welded chain. We are now making six sizes, viz: 0030, 000, 00, 0, 1 and 2. Send for Samples and Prices.

B. GREENING WIRE CO., LD., HAMILTON, ONT.



WE HAVE THE
Largest Variety of Stoves
IN CANADA,

And have been Building up their
Good Reputation for 40
Years.

We have 57 varieties of Coal and Wood
Furnaces.

We have something new in Nestable Pipes
—2 in crate.

We can supply Repairs for the Crown
Jewel Base Burner.

It will pay you to handle our goods.

THE MCCLARY MFG. CO.

London. Toronto. Montreal. Winnipeg.

Leading Barristers.

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Hodgins & Urquhart,**
Coatsworth, Hodgins, Urquhart & Geddes,
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Offices, 11 Toronto Chambers, 1 Toronto st., Toronto
Telephone 642.

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Insurance.
**NORTHERN
ASSURANCE COMPANY,
OF LONDON, ENG.**
Branch Office for Canada:
1724 Notre Dame St., Montreal.
INCOME AND FUNDS (1890),
Capital and Accumulated Funds \$34,875,000
Annual Revenue from Fire and Life
Premiums, and from Interest upon
Invested Funds 5,240,000
Deposited with the Dominion Govern-
ment for security of Canadian Policy
Holders 900,000
JAS. LOCKIE, E. P. PEARSON,
Inspector. Agent, Toronto.
ROBERT W. TYRE, MANAGER FOR CANADA.

APPEAL BOOKS
AND ALL DESCRIPTIONS OF
LEGAL STATIONERY
SUPPLIED BY THE
Monetary Times Printing Comp'y,
70-72 Church St., Toronto.

STOCK AND BOND REPORT.

BANKS.	Share.	Capital Sub- scribed.	Capital Paid-up.	Rest.	Divid- end last 6 Mo's.	CLOSING PRICE.	
						Toronto, Oct. 8	Cash val. per share
British Columbia	20	\$3,000,000	\$3,000,000	\$1,000,000	6 %	8 3/4	89 1/2
British North America	\$24 1/2	4,866,866	4,866,866	1,269,666	4	153	371.79
Canadian Bank of Commerce	50	6,000,000	6,000,000	900,000	3 1/2	130 1/2	131
Commercial Bank of Manitoba	50	713,750	525,010	50,000	3 1/2	104	41.60
Commercial Bank, Windsor, N.S.	40	500,000	260,000	65,000	3	240	245
Dominion	50	1,500,000	1,500,000	1,380,000	5	104	120.00
Eastern Townships	50	1,500,000	1,457,102	550,000	3 1/2	In Liquidation	
Federal	50	500,000	500,000	170,000	4	114	92.80
Halifax Banking Co.	100	1,224,200	1,187,360	600,000	4	168	169 1/2
Hamilton	100	710,100	710,100	16,000	3	177 1/2	179
Hochelaga	100	2,000,000	1,754,000	876,000	4	148	152
Imperial	100	1,800,000	1,800,000	425,000	3	18 1/2	18 1/2
La Banque Du Peuple	50	500,000	500,000	150,000	3	164	82.00
La Banque Jacques Cartier	25	1,200,000	1,200,000	100,000	3	227	229
La Banque Nationale	100	5,799,300	5,799,300	2,510,000	3 1/2	243	243.00
Merchants' Bank of Canada	100	1,100,000	1,100,000	375,000	3	156	156.00
Merchants' Bank of Halifax	100	500,000	500,000	1,100,000	4	113	113.00
Molson	50	18,000,000	12,000,000	6,300,000	5	111 1/2	22.80
Montreal	200	500,000	500,000	45,000	6	16 1/2	169 1/2
New Brunswick	100	1,382,500	1,228,849	757,275	3 1/2	22 1/2	232
Nova Scotia	100	1,500,000	1,500,000	280,000	3 1/2	118	115
Ontario	100	1,000,000	1,000,000	425,000	4	111 1/2	111.00
Ottawa	20	600,000	600,000	90,000	3	123	123.00
People's Bank of Halifax	50	180,000	180,000	105,000	4	125 1/2	126 1/2
People's Bank of N. B.	100	2,500,000	2,500,000	600,000	3 1/2	53	26.50
Quebec	100	900,000	900,000	85,000	3	111	111.00
St. Stephen's	50	1,000,000	1,000,000	500,000	4	123 1/2	123.50
Standard	100	2,000,000	2,000,000	1,600,000	5	118	59.00
Toronto	50	500,000	500,000	90,000	3	117	68.50
Union Bank, Halifax	100	1,900,000	1,900,000	225,000	3 1/2	134	67.00
Union Bank, Canada	100	500,000	479,250	40,000	3	179	84.50
Ville Marie	100	500,000	349,000	75,000	3 1/2		
Western	100	500,000	500,000	50,000	3		
Yarmouth	75	800,000	800,000	300,000	5		

LOAN COMPANIES.	
UNDER BUILDING Soc's ACT, 1859.	
Agricultural Savings & Loan Co.	50 890,000 820,900 103,000 3 1/2
Building & Loan Association	25 750,000 750,000 108,000 3
Canada Perm. Loan & Savings Co.	50 5,000,000 2,000,000 1,550,158 3 1/2
Canadian Savings & Loan Co.	50 760,000 690,410 180,000 3 1/2
Dominion Sav. & Inv. Society	50 1,000,000 932,401 10,000 3
Freehold Loan & Savings Company	100 3,221,500 1,319,100 648,918 4
Farmers Loan & Savings Company	50 1,057,250 611,430 128,513 3 1/2
Huron & Erie Loan & Savings Co.	50 2,500,000 1,300,000 581,000 4 1/2
Hamilton Provident & Loan Soc.	100 1,500,000 1,100,000 255,000 3 1/2
Landed Banking & Loan Co.	100 700,000 638,207 103,000 3
London Loan Co. of Canada	50 879,700 631,500 68,500 3 1/2
Ontario Loan & Deben. Co., London	50 9,000,000 1,200,000 379,000 3 1/2
Ontario Loan & Savings Co., Oshawa	50 300,000 300,000 75,000 3 1/2
People's Loan & Deposit Co.	50 600,000 599,429 119,000 3 1/2
Union Loan & Savings Co.	50 1,000,000 677,970 235,000 4
Western Canada Loan & Savings Co.	50 3,000,000 1,500,000 750,000 5

UNDER PRIVATE ACTS.	
Brit. Can. L. & Inv. Co. Ltd. (Dom Par)	100 1,620,000 322,607 82,000 3 1/2
Central Can. Loan and Savings Co.	100 2,000,000 80,000 192,000 3
London & Ont. Inv. Co., Ltd.	do. 100 2,500,000 500,000 180,000 3 1/2
London & Can. Ln. & Agr. Co. Ltd. do.	50 5,000,000 700,000 380,000 4
Land Security Co. (Ont. Legisla.)	25 1,377,825 545,707 645,000 5
Man. & North-West. L. Co. (Dom Par)	100 1,250,000 312,500 111,000 3 1/2

"THE COMPANIES' ACT," 1877-1889.	
Imperial Loan & Investment Co. Ltd.	100 689,850 687,000 123,000 4 1/2
Can. Landed & National Inv't Co., Ltd	100 2,008,000 1,004,000 301,200 3 1/2
Real Estate Loan & Debenture Co.	50 800,000 477,909 5,000 3 1/2

ONT. JT. STK. LETT. PAT. ACT, 1874.	
British Mortgage Loan Co.	100 450,000 306,496 59,000 3 1/2
Ontario Industrial Loan & Inv. Co.	100 468,800 314,291 185,000 4 1/2
Toronto Savings and Loan Co.	100 400,000 403,000 50,000 3

*The Canada Landed Credit Co. paid 3 1/2 and the National Inv. Co. 3 before the amalgamation.

INSURANCE COMPANIES.					
ENGLISH—(Quotations on London Market.)					
No. Shares or amt. Stock.	Divid- end.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale Sept. 26
50,000	%	O. Union F. L. & M.	50	5	13 3/4
100,000	3	Fire Ins. Assoc	8	1 1/2	4 1/2
90,000	0	Guardian	100	60	100 10 1/2
19,000	0	Imperial Fire	100	25	182 1/2
136,498	10	Lancashire F. & L.	20	9	7 1/2 8
36,822	12	London Ass. Corp.	25	12 1/2	53 55
10,000	10	London & Lan. L.	10	9	32 1/2
74,080	12	London & Lan. F.	25	21 1/2	22 1/2
391,751	75	Liv. Lon. & G. F. & L.	50	9	49 1/2 49 1/2
30,000	10	Northern F. & L.	100	10	72 1/2 73 1/2
100,000	24	North Brit. & Mer.	25	6 1/2	52 53
6,729	5	Phoenix	50	60	275 80
181,035	7	Queen Fire & Life.	10	1	8 8 1/2
100,000	40	Royal Insurance	20	3	57 58
50,000	10	Scottish Imp. F. & L.	10	1	.....
10,000	10	Standard Life	50	12	.....

CANADIAN.					
10,000	7	Brit. Amer. F. & M.	\$50	\$50	98 100
2,500	15	Canada Life	400	50	.....
5,000	12	Confederation Life	100	10	.....
4,000	12	Sun Life Ass. Co	100	12	240
5,000	7	Royal Canadian	100	30	.....
2,000	5	Quebec Fire	100	65	.....
2,000	10	Queen City Fire	50	30	.....
10,000	10	Western Assurance	50	30	144 1/2 145

DISCOUNT RATES.	
Bank Bills, 3 months	2 1/2
do. 6 do.	3 1/2
Trade Bills 3 do.	3
do. 6 do.	4

RAILWAYS.		Par value \$ Sh.	London Sept. 26
Canada Pacific Shares 5 %	\$100	91 1/2	92
C. P. R. 1st Mortgage Bonds, 5 %	.....	116	118
do. 50 year L. G. Bonds, 3 1/2 %	.....	97	99
Canada Central 5 % 1st Mortgage	.....	106	108
Grand Trunk Con. stock	100	1 1/2	11 1/2
5 % perpetual debenture stock	.....	124	126
do. 1st pref. stock	.....	124	126
do. 2nd pref. stock	.....	10	72 73
do. 3rd pref. stock	.....	100	51 52
do. Third pref. stock	.....	100	28 28 1/2
Great Western per 5 % deb. stock	.....	100	119 21
Midland 5 % 1st mtg. bonds, 5 %	.....	100	106 108
Toronto, Grey & Bruce 4 % mtg. bonds	.....	100	103 103
1st mtg	.....	100	97 99
Wellington, Grey & Bruce 7 % 1st m.	.....	100	103 103

SECURITIES.		London Sept. 26
Dominion 5 % stock, 1903. of Ry. loan	.....	109 111
do. 4 1/2 % do. 1904, 5, 8, & 11	.....	107 109
do. 3 1/2 % do. 1904, 56 Ins. stock	.....	107 109
do. 4 % do.	.....	103 105
Montreal Sterling 5 % 1903.	.....	108 106
do. 5 % do.	.....	103 105
do. 5 % do.	.....	104 106
Toronto Corporation 5 % 1907 Ster.	.....	102 109
do. 5 % do.	.....	105 104
do. 5 % do.	.....	104 106
do. gen. con. deb. 1904, 5 %	.....	108 110
do. do. 1903, 4 %	.....	102 104
City of London, 1st pref. Red. 1903, 5 %	.....	100 102
do. Waterworks, " 1903, 5 %	.....	108 110
City of Ottawa, Stg. " 1903, 5 %	.....	103 112
do. " 1904, 5 %	.....	110 112
City of Quebec 6 % Con. " 1892, 5 %	.....	99 101
do. do. 1878, " 1902, 5 %	.....	109 111
City of Winnipeg, deb. " 1907, 5 %	.....	111 113
do. do. deb. " 1914, 5 %	.....	106 108

Insurance.

—THE—

NORWICH & LONDON ACCIDENT Insurance Association.

CHIEF OFFICES:
St. Giles Street, Norwich, Eng.

HENRY S. PATTESON, Esq., President.
CHAS. R. GILMAN, Esq., Secretary

HEAD OFFICE FOR CANADA
Queen City Chambers, Toronto, Ont.

DOMINION DIRECTORS.
Hon. Sir LEONARD TILLEY, C.B., K.C.M.G.
Hon. GEO. W. ALLAN,
THOS. C. PATTESON, Esq.

POLICIES cover every kind of bodily injury caused by external, violent and accidental means. Permit travelling by regular passenger or mail lines, virtually between all parts of the civilized world, without extra charge. Are Non-forfeitable on account of any change of occupation. Claims paid without discount on receipt of satisfactory proof.

SCOTT & WALMSLEY,
CHIEF AGENTS.
Agents Wanted.

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

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

ARTHUR L. BATES, Sec. J. FRANK LANG, Ass't Sec.

The above is a Purely Mutual Company, which restricts its efforts for New Business to the Healthy Sections Alone of North America. For Simplicity and Liberality of Policy Contract and Promptitude in Paying Claims it is unsurpassed by any other Company. Its Policies all contain the benefits of the Main Non-Forfeiture Law, are of the most varied description, and therefore suited to all circumstances.

The first half of 1891 compared with the corresponding period of the year preceding, shows:—

- Increased Number of New Policies Issued.
- Increased Amount of New Insurance Written.
- Increased New Premiums Written.
- Increased New Premiums Settled.
- Increased Number of Policies in Force.
- Increased Amount of Insurance at Risk.
- Increased Premium Income.
- Increased Total Receipts.
- Decreased Notices of Death Claims.

Good territory still open for experienced agents.

Insurance.

Fire Insurance !

EASTERN ASSURANCE COMPANY OF CANADA.

Head Office, - Halifax, N. S.

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

Branch Offices at :- :- :-

J. H. Ewart, - - - - General Agent.
TORONTO, ONT.

C. R. G. Johnson, - - - - General Agent.
MONTREAL, P. Q.

A. Holloway, - - - - General Agent.
WIMNIPEG, MAN.

J. M. Robinson, - - - - General Agent.
ST. JOHN, N. B.

F. W. Hyndman, - - - - General Agent.
CHARLOTTETOWN, P. E. I.

President, - - - - JOHN DOULL, Esq.
President Bank of Nova Scotia.

CHARLES D. COBY, Managing Director.
D. C. EDWARDS, Secretary.

The Oldest Canadian Fire Insurance Comp'y.

QUEBEC FIRE ASSURANCE CO'Y

ESTABLISHED 1818.

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.
Montreal, J. H. ROUTH & SON.
Paspébiac, W. FAUVEL, M. P.

HEAD OFFICE. - - TORONTO.

Issues all kinds of
ACCIDENT POLICIES, -:-
INCLUDING LOSS
INDEMNITY - - of -
- for - LIMBS, EYES,
-:- etc.
AGENTS WANTED.

Hon. GEO. W. ROSS, President.
H. SUTHERLAND, Manager.

THE CANADA ACCIDENT ASSURANCE CO.

A Marvelous Record.

The frequent publication of figures showing the transactions of the Life Insurance Companies of this country has to some extent familiarized the public mind with the magnitude of the beneficent work they have done. The following comprehensive statement is a revelation as to what has been done by the greatest of all Companies

The Mutual Life of New York.

Since it was Organized in 1843 it

Has received from its Policy-holders more than	388	} MILLIONS OF DOLLARS.
Has collected for its Policy-holders more than	120	
Has paid to its Policy-holders more than	304	
Has paid for its Policy-holders less than	65	
And holds Invested for its Policy-holder: more than 140		

RICHARD A. McCURDY, President.
ROBT. A. GRANNIS, Vice-President.

T. & H. K. MERRITT,

GENERAL MANAGERS,
Bank of Commerce Bldg., TORONTO.

THE WATERLOO MUTUAL FIRE INS. CO.,

ESTABLISHED IN 1863.

HEAD OFFICE, - - - WATERLOO, ONT

Total Assets Jan., 1st, 1890, \$264,549.00.

CHARLES HENDRY, | GEORGE RANDALL,
President, | Vice-President

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

THE DOMINION LIFE ASSURANCE CO.

HEAD OFFICE, - - - - WATERLOO, ONT.

Authorized Capital, \$1,000,000. Subscribed Capital, \$250,000.
Paid-up Capital, \$62,500.

JAMES TROW, M.P., President. P. H. SIMS, Esq., Vice-President.
THOS. HILLIARD, Managing Director.

Policies unrestricted as to travel or occupation and non-forfeiting.
Agents wanted.

COMMERCIAL UNION ASSURANCE CO., (LTD.)

Of London, - - - - England.

FIRE, LIFE MARINE.

Total Invested Funds \$12,500,000

CANADIAN BRANCH:

HEAD OFFICE, 1781 NOTRE DAME STREET, - MONTREAL.
TORONTO OFFICE, - 32 TORONTO STREET.

R. WICKENS, Gen. Agent for Toronto & Co. of York

Monetary Times Printing Co.

OF CANADA, Limited,

Insurance and **JOB PRINTERS.**
Commercial

Every description of Insurance Policies, Applications and Office Requisites furnished in first-class style. We have for years satisfactorily supplied the leading Canadian underwriters. Send for estimates.

70 & 72 CHURCH STREET, TORONTO

THE TEMPERANCE & GENERAL Life Assurance Company.

HEAD OFFICE, - - - Manning Arcade, TORONTO.

Hon. GEO. W. ROSS, Minister of Education, - - - - PRESIDENT.
Hon. B. 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.

AGENTS WANTED, H. SUTHERLAND, Manager.

Employers of Labor

ARE responsible to their employes under the Work men's Compensation for Injuries Act of 1886 and 1889 for

Accidents and Injuries

Occuring to them, in a sum up to three years wages or \$1500 00 whichever is the greater.

*
THE EMPLOYERS' LIABILITY POLICY
::: OF :::
THE MANUFACTURERS' ACCIDENT INSURANCE COMPANY

Completely protects employers of labor from all liability under the above Act, and also at common law.

HEAD OFFICE: JOHN F. ELLIS,
Cor. Yonge and Colborne Sts., Toronto. Managing Director.

Leading Manufacturers.

1838 ESTABLISHED 1838

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.

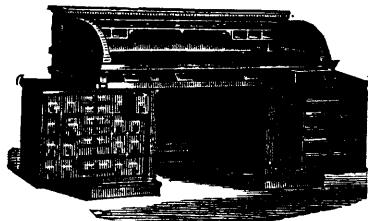
The Canadian Office and School Furniture Co., (L'td.) PRESTON, - - - ONT.

SUCCESSORS TO W. STAHLSCHEMIDT & CO.

MANUFACTURERS OF

Office, School, Church and Lodge

FURNITURE.



OFFICE DESK, NO. 51.

SEND FOR CATALOGUE

TORONTO REPRESENTATIVE:

GEO. F. BOSTWICK,

No. 24 Front Street West, Toronto.

WM. BARBER & BROS.,

PAPERMAKERS,

GEORGETOWN, - - ONTARIO

MANUFACTURERS OF

Book Papers, Weekly News, and Colored Specialties.

JOHN B. BARBER.

THE OSHAWA

MALLEABLE IRON CO.

MANUFACTURERS OF

MALLEABLE IRON,

CASTINGS

TO ORDER FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS,

AND MISCELLANEOUS PURPOSES,

OSHAWA, CANADA.

Advertisement for Joseph Gillott's Pens, featuring a crown logo and text: 'GOLD MEDALS PARIS 1878-1889', 'JOSEPH GILLOTT'S PENS', and 'Numbers for use in Schools: -351, 352, 353, 404, 729, 303, 170, 166, 5, 6, 292, 293, 291 (Mapping), 659 (Drawing)'.

TORONTO PRICES CURRENT. - Oct. 8th, 1891.

Large table of market prices for various commodities. Columns include Name of Article, Wholesale Rates, and Name of Article. Categories include Breadstuffs, Groceries, Hardware, and various oils and chemicals.

CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

HEAD OFFICE, HAMILTON, Ont.

Capital and Funds over \$11,000,000
Annual Income 2,000,000

Eastern Ontario Branch, Toronto:

GEO. A. & E. W. COX, Managers.

Province of Quebec Branch, Montreal, J. W. MARLING, Manager

Maritime Provinces Branch, Halifax, N.S.,
P. McLARREN, General Agent. D. H. MACGARVEY, Secretary

Manitoba Branch, Winnipeg,
W. L. HUTTON, Manager. A. MOTT, CAMPBELL, General Agent.

A. G. RAMSAY, President. R. HILLS, Secretary.
W. T. RAMSAY, Superintendent.

SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

	NET ASSETS	LIFE ASSUR'NC'S UNCALLED IN FORCE.		INCOME.	ASSETS.	LIFE ASSUR'NC'S IN FORCE.
1873...	\$ 48,210	\$ 96,461	1884...	\$ 278,379	\$ 686,897	\$ 6,844,404
1876...	102,822	265,944	1888...	525,273	1,536,816	11,931,316
1880...	141,402	473,633	1890...	689,079	2,473,514	16,759,366

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

R. MACAULAY, Managing Director.

THE ROYAL CANADIAN Fire and Marine Insurance Co.

160 St. JAMES STREET, - - MONTREAL.

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

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

DUNCAN MCINTYRE, 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, 35,000,000
Annual Income, upwards of 8,000,000

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds \$1,000,000.
Every description of property insured at moderate rates of premium.
Life Assurances granted in all the most approved forms.

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

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

THE GERMANIA LIFE

Insurance Company of New York.

31st YEAR TO JAN. 1st, 1891.

Assets, \$15,736,910
Income, 3,161,586
Insurance written in 1890, 10,015,716
Total Insurance in force, 58,227,620
Total Payments to Policy-holders, 24,422,489

CANADIAN MANAGERS

J. FRITH JEFFERS, GEO. W. RÖNNE,
46 King Street West, Toronto.

GOOD AGENTS WANTED. LIBERAL TERMS.

Ontario and Quebec Branch HEAD OFFICE, TORONTO.

H. M. BLACKBURN, General Agent.
GEO. H. HIGINBOTHAM, City Agent.
W. ROWLAND, Inspector.
TELEPHONE: Nos. 938 and 3376 (House.)

CITY OF LONDON

FIRE INSURANCE CO. OF LONDON, ENGLAND.

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

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

Nova Scotia Branch, Head Office, - Halifax.
New Brunswick Branch, Head Office, - St. John.
Manitoba Branch, Head Office, - Winnipeg.
ALF. SHORTT, General Agent.
H. CHUBB & CO., General Agent.
G. W. GIRDLESTONE, General Agent.

WESTERN ASSURANCE COMPANY

FIRE AND MARINE. INCORPORATED 1851.

Capital, \$1,000,000 00
Assets, over 1,500,000 00
Annual Income, over 1,700,000 00

HEAD OFFICE, - TORONTO, Ont.

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

THE FEDERAL

LIFE ASSURANCE COMPANY

HEAD OFFICE, HAMILTON, ONT.

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

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,

AND

Romans Popular Plan of Renewable Term Insurance by Merituary Premiums.

DAVID DEXTER, Managing Director.

BRITISH AMERICA

Assurance Company.

FIRE AND MARINE.

Cash Capital and Assets \$1,188,666 52

INCORPORATED 1888.

HEAD OFFICE, TORONTO, ONT.

BOARD OF DIRECTORS:

Governor, JOHN MORISON, Esq.
Deputy Governor, JOHN LEYS, Esq.
G. M. Kinghorn, Esq. John Y. Beid, Esq. Geo. H. Smith, Esq.
Dr. H. Robertson. Thos. Gutz. Wro. A. Myers, Esq.
T. H. Purdon, Esq.

Insurance.
North British and Mercantile
INSURANCE COMPANY,
ESTABLISHED 1809.

Is the Largest and Strongest
Company in Existence.

Total Assets At 31st December \$50,376,064

Head Office in Canada, Montreal.

Canadian Investments, \$3,708,817.02

AGENTS IN TORONTO:

R. N. GOOCH, H. W. EVANS.
F. H. GOOCH.

THOMAS DAVIDSON, Man. Director,
MONTREAL.

New York Life
INSURANCE CO.

ASSETS, - \$115,000,000

CANADIAN DEPARTMENT:
Assets in Canada and Invest-
ments in Canadian Securities
(MARKET VALUE)

\$2,551,945.

Income in Canada, 1890, - \$ 745,308 85
New Insurance Issued, - 4,153,450 00
Applications for New Ins., - 4,855,450 00
Insurance in Force, - 15,880,047 00

Head Office, Company's Building,
MONTREAL.

Branch Office, Board of Trade Bldg.,
TORONTO.

DAVID BURKE, - Gen. Manager.

THE
EQUITABLE
LIFE ASSURANCE
SOCIETY.

*

WE have valuable territory
vacant and a number of
positions for District Managers and
Superintendents open. Liberal con-
tracts to good men. Correspondence
solicited. Full particulars sent upon
application.

Address,

BROPHY & BROUGHALL,

Joint General Managers for Ontario,
Manitoba, N. W. T. and British
Columbia.

GEO. H. ROBERTS, Cashier.

Head Offices:

24 Toronto St., Toronto, Ontario.

Insurance.
—THE—
STANDARD LIFE
ASSURANCE CO.

Established 1825.

Total Sums Assured \$104,655,491
Invested Funds 36,444,640
Investments in Canada, over.... 6,000,000

BOARD OF DIRECTORS IN CANADA.

JAMES A. GILLESPIE, Esq., Chairman.
Sir A. T. Galt, G.C.M.G. E. B. Greenhalgh, Esq.
Hon. J. J. C. Abbott, Q. C. Sir Joseph Hickson.

W. M. RAMSAY,

Manager.
CHAS. HUNTER, Supt. of Agencies, Toronto.

Liverpool & London & Globe Insurance Co.
Invested Funds \$38,814,354
Investments in Canada..... 900,000
Head Office, Canada Branch, Montreal.

DIRECTORS.—Hon. H. Starnes, Chairman; Ed-
mond J. Barbeau, Esq. Wentworth J. Buchanan, Esq.
Risks accepted at Lowest Current Rates. Dwelling
Houses & Farm Property Insured on Special Terms.
JOE. B. BEND, Toronto Agent, 80 Wellington St. E.
G. F. O. SMITH, Chief Agent for Dom., Montreal.



INSURANCE COMPANY.

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

IMPERIAL FIRE INSURANCE CO.
OF LONDON.

(ESTABLISHED 1803.)

E. D. LACY, Resident Manager for Canada.
Company's Building, 107 St. James St., MONTREAL.
Subscribed Capital..... \$1,500,000 Stg.
Total Invested Funds, over ... 1,600,000 "
Toronto Agency—ALF. W. SMITH.
No. 2 Court Street.

FIRE. ACCIDENT.

CITIZENS'
Insurance Company
OF CANADA.

ESTABLISHED - - - - - 1864.

Total Assets, including Capital at Call, the whole
of which is available for the protection of the
Policy-holders, \$1,328,131.

HEAD OFFICE—THE COMPANY'S BUILDING,
181 St. James Street, Montreal.

DIRECTORS AND OFFICERS:
Hon. J. C. ABBOTT, P.C., Q.C. - PRESIDENT
ANDREW ALLAN, - - - - - VICE-PRESIDENT
C. D. PROCTOR, A. DESJARDINS, M.P.
J. O. GRAVEL, ARTHUR PREVOST.
H. MONTAGU ALLAN.
E. P. HEATON, WILLIAM SMITH.
Gen. Manager. Sec. Treasurer

The "Gore" Fire Ins. Co.

Established 1865.

Risks taken on Cash or Mutual Plans.
PRESIDENT, Hon. JAMES YOUNG.
VICE-PRESIDENT, A. WARNOCK, Esq.
MANAGER, E. S. STRONG.,
HEAD OFFICE, GALT, ONT.

Insurance.
North American Life Assurance Co
INCORPORATED BY SPECIAL ACT OF THE DOMINION
PARLIAMENT.
FULL GOVERNMENT DEPOSIT.

DIRECTORS:
HON. ALEX. MACKENZIE, M.P., ex-Prime Minister
of Canada, President.
JOHN L. BLAIRIE, Esq., Pres. Can. Landed Credit
Co., and HON. G. W. ALLAN, Pres. Western Can.
Loan Co., Vice-Presidents.
Hon. D. A. Macdonald, ex-Lieutenant-Gov. of Ontario
Hugh McLennan, Esq., Pres. Mont'l. Transp'n Co.
L. W. Smith, Esq., D.O.L. Pres. Building & Loan A.
J. K. Kerr, Esq., Q.C. (Messrs. Kerr, Macdonald,
Davidson & Patterson).
John Morison, Esq., Governor British Am. Fire A. Co.
W. 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., Manufacturer.
Hon. Edward Blake, Q.C., M.P.
John N. Lake, Esq., Pres. American Watch Case Co.
Edward Galley, Esq.
Hon. O. Mowat, M.P.P., Premier of Ontario.
B. B. Hughes, Esq. (Messrs. Hughes Bros.), Director
Land Security Co.
James Thorburn, Esq., M.D., Medical Director.
James Scott, Esq., Merchant, Director Dominion Bk
Wm. Gordon, Esq., Director Land Security Co.
H. H. Cook, Esq., M.P., Director Traders' Bank.
Robert Jeffrey, Esq., Pres. Toronto Real Estate In-
vestment Co.
Hon. Frank Smith, Pres. Home Savings & Loan Co.
Wm. McCabe, Esq., LL.B., F.I.A., Managing Director.

BRITISH EMPIRE
MUTUAL
Life Assurance Comp'y
OF LONDON ENGLAND,
ESTABLISHED 1847.

CANADA BRANCH, - MONTREAL.

Canadian Investments nearly \$1,000,000.

1857	ACCUMULATED FUNDS.	\$ 565,000
1865		1,185,000
1873		2,810,000
1881		4,210,000
1888		4,780,000
1885		5,804,000
1888		6,886,000
1889		6,854,000
1890		7,808,500

General Manager, - - - F. STANOLIFFE.
General Agents, Toronto,
J. E. & A. W. SMITH.

GUARDIAN
Fire and Life Assurance Company
OF LONDON, ENGLAND.

Capital and Funds Exceed \$31,700,000
The largest Paid-up Capital of any Insurance
Company in the World.

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, Main St.
Hamilton—J. T. ROUTH, James St.
Ottawa—W. G. BLACK, Scott. Ont. Chambers.

PHENIX
FIRE ASSURANCE COMPANY, LONDON.

Established in 1783. 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, \$8,000,000. Liability of
Shareholders unlimited. Deposit with the Dominion
Government (for the security of policy holders in
Canada), \$300,000. 35 St. Francois, Xavier Street,
Montreal. GILLESPIE, PATTERSON & Co., Agents
for the Dominion. LEWIS MOFFATT & Co., Agents
for Toronto. B. MACD. PATTERSON, MANAGER.

WELLINGTON MUTUAL
FIRE INSURANCE CO.

Business done on the Cash and Premium Note
System.

F. W. STONE, CHAS. DAVIDSON,
President. Secretary.
HEAD OFFICE - - - - - GUELPH, ONT.