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THE MONETARY TIMES

— TRADE REVIEW —

AND INSURANCE CHRONICLE.

Vol. XXXIV—No. 9.

TORONTO, ONT., FRIDAY, AUGUST 31, 1900.

99 A YEAR
{ 100. PER SINGLE COPY

Safford Patent

Screwed Nipple Connection

Radiators

for Heating by Hot
Water and Steam.
The only Radiators
made without

Bolts or Packing.

Largest Stocks in
Canada.



MADE ONLY BY THE
DOMINION RADIATOR CO., Limited
TORONTO.
The Largest Radiator Manufacturers under
the British Flag.

ASK FOR

Hagar's

FINE FOOTWEAR

NEW SEASON'S

TEAS

JAPANS

"Moon," "Crescent," "Sailor Boy."
Just Arriving

PERKINS, INCE & CO.

41 and 43 Front Street East, TORONTO

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Gurney Foundry Company, Limited

Iron Founders

*Oxford Lines of
Stoves, Ranges & Hollow-Ware*

Steam and Hot Water

.....RADIATORS

500 King Street West,
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MARK FISHER, SONS & CO.

Fine Woollens

AND

Tailors' Trimmings

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BAY
STREET,
TORONTO

Cor. Craig St. & Victoria
Square, Montreal

935 BROADWAY, NEW YORK. FISHER & CO.,
HUDDERSFIELD, ENG.

FENSOM'S

ELECTRIC,
HYDRAULIC,
STEAM,
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All made of the best material and
finest workmanship.



THE FENSOM ELEVATOR WORKS,
52, 54, 56 Duke Street,
Toronto, Ont.

ELEVATORS

RICE LEWIS & SON

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ARTHUR B. LEE,
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A. BURDETT LEE,
V. P. & Treas.

Wholesale and
Retail

Shelf and
Heavy

HARDWARE,

... BAR ...

Iron and Steel

Wrought Iron Pipe
and Fittings

TORONTO - Ont.

BANK OF MONTREAL

Established 1817.
Incorporated by Act of Parliament
Capital all Paid-up, \$12,000,000 00
Reserve Fund 7,000,000 00
Undivided Profits.. 427,180 80
HEAD OFFICE:
MONTREAL

Board of Directors:

RT. HON. LORD STRATHCONA AND MOUNT ROYAL, G.C.M.G., President.
HON. G. A. DRUMMOND, Vice-President.
A. T. Paterson, Esq. R. G. Reid, Esq. Sir William C. Macdonald.
R. B. Angus, Esq. Edw. B. Greenshields, Esq. A. F. Gault, Esq. James Ross, Esq.
E. S. CLOUSTON, General Manager.
A. MACNIDER, Chief Inspector and Supt. of Branches.
W. S. CLOUSTON, Insp. of Branch Returns. F. W. TAYLOR, Ass't Insp. JAS. AIRD, Sec.
MONTREAL—H. V. Meredith, Manager.

BRANCHES IN CANADA.

Ontario	Ontario—Con.	Quebec	Manitoba & N.W.
Almonte	London	Montreal	Winnipeg, Man.
Belleville	Ottawa	" West End Br.	Calgary, Alberta
Brantford	Perth	" Seigneurs St.	Lethbridge, Alta.
Brantville	Peterboro	" Pt. St. Charles	Regina, Assa.
Chatham	Fiction	Quebec	
Cornwall	Sarnia	Lower Prov.	British Col.
Deseronto	Stratford	Chatham, N. B.	Greenwood
Fort William	St. Mary's	Fredericton, N. B.	Nelson
Goderich	Toronto	Moncton, N.B.	New Denver
Guelph	" Yonge St. Br.	St. John, N.B.	New Westminster
Hamilton	Wallaceburg	Amherst, N.S.	Roseland
Kingston		Halifax, N.S.	Vancouver
Lindsay		Sydney, N.S.	Vernon
			Victoria

IN NEWFOUNDLAND—St. John's, Nfld.—Bank of Montreal.
IN GREAT BRITAIN—London—Bank of Montreal, 22 Abchurch Lane, E.C.
ALEXANDER LANG, Manager.
IN THE UNITED STATES—New York—R. Y. Hebden and J. M. Greata, agents, 59 Wall St.
Chicago—Bank of Montreal, W. Munro, Manager.
BANKERS IN GREAT BRITAIN—London—The Bank of England. The Union Bank of London. The London and Westminster Bank. The National Provincial Bank of England. Liverpool—The Bank of Liverpool, Limited. Scotland—The British Linen Company Bank and Branches.
BANKERS IN THE UNITED STATES—New York—The National City Bank. The Bank of New York, N.B.A. Boston—The Merchants National Bank. J. B. Moors & Co. Buffalo—The Marine Bank, Buffalo. San Francisco—The First National Bank. The Bank of British Columbia. The Anglo-Californian Bank. Portland, Oregon—The Bank of British Columbia.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE,
TORONTO

Paid-up Capital... \$4,000,000
Rest..... 1,250,000

DIRECTORS:

HON. GEO. A. COX, President. ROBERT KILGOUR, Esq., Vice-President.
Jas. Crathern, Esq. W. B. Hamilton, Esq. Matthew Leggat, Esq.
John Hoskin, Esq., Q.C., LL.D. J. W. Flavelle, Esq.
W. E. H. Massey, Esq. A. Kingman, Esq.
B. E. WALKER, General Manager J. H. PLUMMER, Asst. General Manager
A. H. Ireland, Inspector and Superintendent of Branches.

BRANCHES OF THE BANK IN CANADA:

Ontario:

Ayr	Dresden	Ottawa	Simcoe
Barrie	Dundas	Paris	Stratford
Belleville	Dunnville	Parkhill	Strathroy
Berlin	Galt	Peterboro	Toronto
Blenheim	Fort Frances	Port Perry	Toronto Junction
Brantford	Goderich	St. Catharines	Walkerton
Cayuga	Guelph	Sarnia	Warkerville
Chatham	Hamilton	Sault Ste. Marie	Waterloo
Collingwood	London	Seaforth	Windsor
	Orangeville		Woodstock

Quebec, Montreal
Yukon District, Dawson
White Horse

Manitoba, Winnipeg

British Columbia, Atlin
Greenwood
Vancouver

In the United States:
New York New Orleans Seattle, Wash. Skagway, Alaska
Bankers in Great Britain—The Bank of Scotland, London.

CORRESPONDENTS:

INDIA, CHINA AND JAPAN—The Chartered Bank of India, Australia and China.
AUSTRALIA AND NEW ZEALAND—Union Bank of Australia, Limited. SOUTH AFRICA—Bank of Africa, Limited. Standard Bank of South Africa, Limited. MEXICO—Banco de Londres y Mexico. BERMUDA—Bank of Bermuda, Hamilton. WEST INDIES—Bank of Nova Scotia, Kingston, Jamaica. Colonial Bank and Branches. NEW YORK—American Exchange National Bank. CHICAGO—North-Western National Bank.

THE MERCHANTS BANK OF CANADA

Capital Paid-up.... \$6,000,000
Rest..... 2,600,000

Head Office,
MONTREAL.

Board of Directors:

ANDREW ALLAN, Esq., President. HECTOR MACKENZIE, Esq., Vice-President.
Jonathan Hodgson, Esq. John Cassils, Esq. H. Montagu Allan, Esq.
James P. Dawes, Esq. Robert Mackay, Esq. Thos. Long, Esq. Chas. R. Hoemer, Esq.
GEORGE HAGUE, General Manager THOS. FYSHE, Joint General Manager
E. F. HEBDEN, Supt. of Branches.

Branches in Ontario

Acton	Elora	Kingston	Oakville	Stratford
Alvinston	Galt	Leamington	Ottawa	St. Thomas
Athens	Gananoque	London	Owen Sound	Tilbury
Belleville	Hamilton	Lucan	Parkdale	Toronto
Berlin	Hanover	Markdale	Perth	Walkerton
Brampton	Heppeler	Mildmay	Prescott	Watford
Chatham	Ingersoll	Mitchell	Preston	Westport
Chealey	Kincardine	Napanee	Renfrew	Windsor
Eganville	Sub-Agency—Lansdowne	(sub-agency to Gananoque).		

Branches in Quebec

Beauharnois, Hull, Lachine, Mile End, Montreal, do. St. Catherine St. Branch, do. East End Branch, do. St. Lawrence St. Branch; Quebec, Shawville, Sherbrooke, St. Cuneogonde (Montreal), St. Jerome, St. Johns, St. Sauveur (de Quebec).

Branches in Manitoba & North-West Territories

Brandon, Carberry, Edmonton, Gladstone, Medicine Hat, Neepawa, Portage La Prairie, Souris, Winnipeg.
IN UNITED STATES—New York Agency, 63 and 65 Wall St. T. E. Merrett, Acting Agent.

BANKERS IN GREAT BRITAIN—London, Glasgow, Edinburgh and other points. The Royal Bank of Scotland.

BANKERS IN UNITED STATES—New York, American Exchange National Bank; Boston, Merchants National Bank; Chicago Agents, Northern Trusts Co.; St. Paul, Minn., First National Bank; Detroit, First National Bank; Buffalo, Bank of Buffalo; San Francisco, Anglo-Californian Bank.

NEWFOUNDLAND—Merchants Bank of Halifax.
NOVA SCOTIA AND NEW BRUNSWICK—Bank of Nova Scotia and Merchants Bank of Halifax.

BRITISH COLUMBIA—Bank of British Columbia.
A general banking business transacted.
Letters of Credit issued, available in China, Japan and other foreign countries.

THE MOLSONS BANK

90TH DIVIDEND

The Shareholders of the Molsons Bank are hereby notified that a Dividend of

FOUR PER CENT.

and a bonus of ONE 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 20th September to 29th 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 8th of OCTOBER next, at three o'clock in the afternoon.

By order of the Board.

JAMES ELLIOT, General Manager.

Montreal, 25th August, 1900.

BANK OF BRITISH NORTH AMERICA

Established in 1836.
Incorporated by Royal Charter in 1840.

LONDON OFFICE,
3 Clements Lane, Lombard St., E.C.

Paid-up Capital..... \$1,000,000 Sterling
Reserve Fund..... 325,000 "

COURT OF DIRECTORS:

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

Head Office in Canada—St. James Street, Montreal

H. STIKEMAN, General Manager. J. ELSLEY, Inspector.

BRANCHES IN CANADA:

London.	Ottawa.	Sydney, Cape Breton.	Roseland, B.C.
Brantford.	Montreal.	Winnipeg, Man.	Vancouver, B.C.
Hamilton.	Quebec.	Brandon, Man.	Victoria, B.C.
Toronto.	St. John, N.B.	Ashcroft, B.C.	Atlin, B.C.
Midland.	Fredericton, N.B.	Greenwood, B.C.	Bennett, B.C.
Kingston.	Halifax, N.S.	Kaslo, B.C.	Dawson, City (Yukon Dis.)

Drafts on South Africa may be obtained at the Bank's Branches

AGENCIES IN THE UNITED STATES, Etc.

New York—52 Wall Street—W. Lawson & J. C. Welsh, Agents.
San Francisco—124 Sansome Street—H. M. J. McMichael and J. R. Ambrose, Agents.
London Bankers—The Bank of England, Messrs. Glyn & Co.
Foreign Agents—Liverpool—Bank of Liverpool. Scotland—National Bank of Scotland, Limited, and branches. Ireland—Provincial Bank of Ireland, Limited, and branches. National Bank, Limited, and branches. Australia—Union Bank of Australia, Limited. New Zealand—Union Bank of Australia, Limited. India, China and Japan—Mercantile Bank of India, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Krauss et Cie. Lyons—Credit Lyonnais.

THE DOMINION BANK

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

HEAD OFFICE,
TORONTO

DIRECTORS

HON. SIR FRANK SMITH, President E. B. OSLER, M.P., Vice-President
W. Ince W. R. Brock T. Eaton Wilmot D. Matthews A. W. Austin

AGENCIES

Belleville	Guelph	Montreal	Oshawa	Whitby
Brampton	Huntsville, Ont.	Napanee	Seaforth	Winnipeg
Cobourg	Lindsay	Orillia	Uxbridge	" North End

TORONTO—Dundas Street, cor. Queen. Market, cor. King and Jarvis Streets. Queen Street, cor. Eather Street. Sherbourne Street, cor. Queen. Spadina Avenue, cor. College. Letters of Credit issued available at all points in Europe, China and Japan.
T. G. BROUGH, General Manager.

THE STANDARD BANK OF CANADA

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

HEAD OFFICE,
TORONTO

DIRECTORS

W. F. COWAN, President JOHN BURNS, Vice-President
W. F. Allen Fred. Wyld A. J. Somerville T. R. Wood J. Mac. Scott

AGENCIES

Alisa Craig	Brighton	Chatham	Harrison	Parkdale, Toronto
Bowmanville	Brussels	Colborne	Kingston	Pickton
Bradford	Campbellford	Durham	Markham	Richmond Hill
Brantford	Cannington	Forest		Stouffville

BANKERS

NEW YORK—Importers and Traders' National Bank.
MONTREAL—Canadian Bank of Commerce.
LONDON, ENGLAND—National Bank of Scotland.
All banking business promptly attended to. Correspondence solicited.
GEO. P. REID, Gen'l Manager

The Bank of Toronto

INCORPORATED 1855.

HEAD OFFICE: TORONTO CANADA

Capital \$2,000,000
 Rest 1,900,000

DIRECTORS

GEORGE GOODERHAM, President
 Henry Cawthra
 WILLIAM HENRY BEATTY, Vice-President
 Robert Reford
 Geo. J. Cook
 Charles Stuart
 William George Gooderham
 JOSEPH HENDERSON, Inspector
 DUNCAN COULSON, General Manager

Branches

Toronto
 King St. W.
 Cobourg
 Collingwood
 Gananoque
 London
 Montreal
 Ft. St. Charles
 Peterboro
 Petrolia
 Port Hope
 Rosland, B.C.
 St. Catharines
 Stayner

Bankers

London, England—The London City and Midland Bank, Limited.
 New York—National Bank of Commerce.
 Chicago—First National Bank.
 Manitoba, British Columbia and New Brunswick—Bank of British North America.
 Nova Scotia—Union Bank of Halifax. Peoples Bank of Halifax.
 Collections made on the best terms and remitted for on day of payment.

Union Bank of Canada

Capital Paid-up, \$2,000,000. Rest \$500,000
 HEAD OFFICE, QUEBEC

Board of Directors:

ANDREW THOMSON, Esq., President. JAMES KING, M.P.P., Vice-President
 D. C. Thomson, Esq. E. Giroux, Esq. E. J. Hale, Esq. Wm. Price, Esq.
 Hon. John Sharples
 E. E. WEBB, General Manager. J. G. BILLET, Inspector.
 F. W. S. CRISPO, Assistant Inspector.

Branches:

Alexandria, Ont. Hartney, Man. Montreal, Que. Shelburne, Ont.
 Boissevain, Man. Hastings, Ont. Moosomin, N.W.T. Smith's Falls, Ont.
 Calgary, N.W.T. Holland, Man. Moose Jaw, N.W.T. Souris, Man.
 Carberry, Man. Indian Head, N.W.T. Morden, Man. Toronto, Ont.
 Crystal Place, Ont. Killarney, Man. Neepawa, Man. Virton, Man.
 Carman, Man. Lethbridge, N.W.T. Norwood, Ont. Wawanesa, Man.
 Crystal City, Man. MacLeod, N.W.T. Finch Creek, Winston, Ont.
 Deloraine, Man. Manitou, Man. N.W.T. Winchester, Ont.
 Glenboro, Man. Merrickville, Ont. Quebec, Que. Winnipeg, Man.
 Greta, Man. Melita, Man. St. Lewis St. Yorkton, N.W.T.
 Hamiota, Man. Minnedosa, Man. Regina, N.W.T.

Foreign Agents:

LONDON—Parr's Bank, Limited. NEW YORK—National Park Bank. BOSTON—
 National Bank of the Republic. MINNEAPOLIS—National Bank of Commerce. ST. PAUL—
 St. Paul National Bank. GREAT FALLS, MONTANA—First National Bank. CHICAGO,
 ILL. Commercial National Bank. BUFFALO, N.Y.—City National Bank. DETROIT—
 First National Bank.

Imperial Bank of Canada.

CAPITAL \$2,500,000
 REST 1,700,000

DIRECTORS:

H. S. Howland, President T. R. Merritt, Vice-President
 William Ramsay Robert Jaffray T. Sutherland Stayner Elias Rogers Wm. Hendrie
 HEAD OFFICE, TORONTO
 D. R. Wilkie, General Manager E. Hay, Inspector

BRANCHES

Essex Hamilton Montreal Port Colborne St. Thomas Toronto
 Fergus Ingersoll Niagara Falls Rat Portage St. Catharines Welland
 Galt Listowel Ottawa St. Thomas Sault Ste. Marie Woodstock
 Brandon, Man. Edmonton, Alta. Prince Albert, Sask. Revelstoke, B.C.
 Calgary, Alta. Nelson, B.C. Winnipeg, Man. Vancouver, B.C.
 Golden, B.C. Portage La Prairie, Man. Strathcona, Alta.

AGENTS—London, Eng.—Lloyd's Bank, Limited. New York—Bank of Montreal.
 Bank of America. South Africa—Standard Bank of South Africa, Limited.

The Ontario Bank.

Head Office - TORONTO

Capital Paid-up \$1,000,000 00
 Rest 200,000 00
 Profit and Loss Account 17,687 27

DIRECTORS

G. R. R. COCKBURN, Esq., President DONALD MACKAY, Esq., Vice-President
 A. S. Irving, Esq. Hon. J. C. Aikins D. Ulyott, Esq. R. D. Perry, Esq. J. Hallam, Esq.
 CHARLES MCGILL, General Manager

BRANCHES

Alliston Cornwall Lindsay Newmarket Port Arthur
 Aurora Fort William Montreal Ottawa Sudbury
 Bowmanville Kingston Mount Forest Peterboro Tweed
 Buckingham, Que.

Toronto—Scott & Wellington Sts. Cor. Queen & Portland Sts. Yonge & Richmond Sts.

AGENTS

London, Eng.—Parr's Bank, Limited. France and Europe—Credit Lyonnais. New
 York—Fourth National Bank and the Agents Bank of Montreal. Boston—Eliot National
 Bank.

The Merchants Bank of Halifax

Head Office, HALIFAX, N.S.

Capital Paid-up... \$1,985,070
 Reserve Fund... 1,700,000

Directors. Thomas E. Kenney, Esq., President; Thomas Ritchie, Esq., Vice-President;
 Wiley Smith, Esq., H. G. Bauld, Esq., M.L.C., Hon. David MacKeen,
 General Manager, Edson L. Pease, Montreal, Secy and Superintendent of Branches,
 W. B. Torrance, Halifax. Inspectors, W. F. Brock, Halifax; D. M. Stewart, Montreal.

Branches and Agencies of the Bank

Nova Scotia—Halifax, Antigonish, Bridgewater, Guysboro, Londonderry, Louisburg,
 C.B., Lunenburg, Maitland, Pictou, Port Hawkesbury, Shubenscadie, Sydney, Truro,
 Weymouth, New Brunswick—St. John, Bathurst, Dorchester, Fredericton, Kingston,
 Moncton, Newcastle, Sackville, Woodstock. P.E. Island—Charlottetown, Summerside,
 Quebec—Montreal, West End, Montreal, Westmount. Ontario—Ottawa, British
 Columbia—Atlin, Bennett, Grand Forks, Nanaimo, Nelson, Roseland, Victoria, Vancouver,
 Vancouver (East End), Newfoundland—St. John's. Cuba—Havana. United States—
 New York (16 Exchange Place), S. H. Voorhees, Agent; Republic, Washington State.

Correspondents

Great Britain—Bank of Scotland. France—Credit Lyonnais. Germany—Deutsche
 Bank. Spain—Credit Lyonnais. China and Japan—Hong Kong and Shanghai Banking
 Corporation. New York—Chase National Bank. Boston—National Shawmut Bank.
 Chicago—American National Bank. San Francisco—First National Bank.

THE TRADERS BANK OF CANADA.

Incorporated by Act of Parliament 1885.

Capital Fully Paid \$1,000,000
 Rest 150,000

Board of Directors

C. D. WARREN, Esq., President JOHN DRYNAN, Esq., Vice-President
 W. J. Thomas, Esq. J. H. Beatty, Esq., Thorold C. Kloefer, Esq., M.P., Guelph
 The Hon. J. R. Stratton

Head Office - - - TORONTO

H. S. STRATHY, General Manager J. A. M. Alley, Inspector

Branches

Arthur Aylmer Glencoe North Bay Strathroy
 Burlington Guelph Orillia St. Mary's
 Drayton Hamilton Port Hope Sudbury
 Dutton Ingersoll Sturgeon Falls Sault Ste. Marie
 Elmira Leamington Ridgetown Tilsonburg
 Newcastle Sarnia Windsor

Bankers

Great Britain—The National Bank of Scotland.
 New York—The American Exchange National Bank.
 Montreal—The Quebec Bank.

The Quebec Bank

Head Office, Quebec

Capital Authorized \$3,000,000
 Rest \$700,000
 Capital Paid-up \$2,500,000

Board of Directors

JOHN BRAKEY, Esq., President JOHN T. ROSS, Esq., Vice-President
 Gaspard Lemoine W. A. Marsh Vessey Boswell F. Billingsley C. F. Smith
 THOS. McDUGALL, General Manager

Branches

Quebec, St. Peter St. Ottawa, Ont. Thorold, Ont.
 " Upper Town Thetford Mines, Que. St. George, Beauce, Que.
 " St. Roch Toronto, Ont. Victoriaville, Que.
 Montreal, St. James St. Three Rivers, Que. St. Henry, Que.

AGENTS—London, England, Bank of Scotland. New York, U.S.A., Agents Bank of
 British North America, Hanover National Bank. Boston, National Bank of the Republic.

Bank of Hamilton

Capital (all paid-up)... \$1,700,000
 Reserve Fund..... 1,234,000

Head Office, HAMILTON

Board of Directors

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

Agencies

Berlin Georgetown Listowel Orangeville Southampton
 Blyth Hamilton Lucknow Owen Sound Toronto
 Brandon, Man. Barton St. Manito, Man. Palmerston Vancouver, B.C.
 Carman, Man. East End Milton Plum Coulee, Man. Wingham
 Chesley Grimsby Morden, Man. Port Elgin Winkler, Man.
 Delhi Hamiota, Man. Niagara Falls Simcoe Winnipeg, Man.
 Dundas Jarvis, Ont.

Correspondents

British—National Provincial Bank of England, Limited, London. American—Fourth
 National Bank, Hanover National Bank, New York. International Trust Co., Boston.
 Marine Bank, Buffalo. Union National Bank, Chicago. Detroit National Bank, Detroit.
 National Bank of Commerce, Kansas City. National Bank of Commerce, St. Louis.

THE PEOPLE'S BANK OF NEW BRUNSWICK

FREDERICTON, N.B.

Incorporated by Act of Parliament, 1864

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

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

THE NATIONAL BANK OF SCOTLAND

LIMITED

Incorporated by Royal Charter and Act of Parliament.

Established 1825.

Capital Subscribed..... \$5,000,000
 Paid-up 1,000,000
 Uncalled 4,000,000
 Reserve Fund 1,000,000

HEAD OFFICE, - - - EDINBURGH

THOMAS HECTOR SMITH, General Manager GEORGE B. HART, Secretary

London Office—37 Nicholas Lane, Lombard Street, E.C.

JAMES ROBERTSON, Manager THOMAS NESS, Assistant Manager

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 trans-
 acted.

Bank of British Columbia.

Incorporated by Royal Charter, 1862.
 Capital (with power to increase) £800,000 \$2,920,000
 Reserve £100,000 \$486,666

Head Office, 60 Lombard Street, London, England.

Branches

In British Columbia—Victoria, Vancouver, New Westminster, Nanaimo, Kamloops,
 Nelson (Kootenay Lake), Rossland and Sandon. In United States—San Francisco, Portland.

Agents and Correspondents

Canada—Canadian Bank of Commerce, Merchants Bank of Canada, the Molsons Bank,
 Imperial Bank of Canada, Bank of Nova Scotia and Union Bank of Canada. In United
 States—Canadian Bank of Commerce (Agency) New York; Agents Merchants Bank
 of Australia, New York; Bank of Commerce (Agency) New York; Bank of Nova Scotia, Boston. In
 Japan—Hong-Kong and Shanghai Banking Corporation.
 Gold dust purchased and every description of banking business transacted.
 GEO. GILLESPIE, Manager

Bank of Nova Scotia

Capital paid-up, \$1,828,200.00
 Reserve Fund.. 2,243,630.86

HEAD OFFICE HALIFAX, N.S.

Directors

JOHN Y. FAYZANT, President CHARLES ARCHIBALD, Vice-President
 R. L. Borden G. S. Campbell J. Walter Allison Hector McInnes
 GENERAL OFFICE, TORONTO, ONT.
 H. C. McLeod, Gen. Man. D. Waters, Chief Inspector Geo. Sanderson, Inspector

Branches

In Nova Scotia—Amherst, Annapolis, Bridgetown, Digby, Halifax, Kentville, Liverpool,
 New Glasgow, North Sydney, Oxford, Pictou, Stellarton, Westville (sub. to Stellarton),
 Yarmouth. In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle,
 St. John, St. Stephen, St. Andrews (sub. to St. Stephen), Sussex, Woodstock. In P.E.I.—
 Charlottetown and Summerside. In Quebec—Montreal and Paspébiac. In Ontario—
 Almonte, Arranport, Berlin, Toronto. In Manitoba—Winnipeg. In Newfoundland—St.
 John's and Harbor Grace. In West Indies—Kingston, Jamaica. In United States—
 Boston, Mass.; Calais, Maine; Chicago, Ill.

THE WESTERN BANK OF CANADA

Head Office OSHAWA, ONT.
 Capital Authorized \$1,000,000
 Capital Subscribed 500,000
 Capital Paid-up 388,240
 Rest 122,000

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

BRANCHES—Midland, Ilsonburg, New Hamburg, Whitby, Pickering, Paisley, Penetanguishene, and Port Perry, Tavistock, Ont.
 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.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.
 Paid-up Capital, \$1,200,000
 Rest, \$ 200,000

BOARD OF DIRECTORS:
 R. AUDETTE, Esq., President.
 A. B. DUPUIS, Esq., Vice-President.
 Hon. Judge Chauveau, V. Chateaufort, Esq.
 N. Kloux, Esq., N. Fortier, Esq.
 J. B. Laliberte, Esq.
 P. LAFRANCE, Manager
 N. LAVOIE, Inspector.

BRANCHES
 Quebec, St. John Suburb. Sherbrooke, P.Q.
 " St. Roch. St. Francois N.E., Beauce
 Montreal. Ste. Marie, Beauce.
 Roberval, Lake St. John. Chicoutimi.
 Ottawa, Ont. St. Hyacinthe, P.Q.
 Joliette, P.Q. St. John's, "
 Rimouski, Murray Bay, "
 Fraserville, " Montmagny "
 St. Casimer, "

AGENTS.
 England—The National Bank of Scotland, London.
 France—Credit Lyonnais, Paris and Branches.
 United States—The National Bank of the Republic, New York; Shoe and Leather National Bank Boston.
 Prompt attention given to collections.

BANK OF OTTAWA,

HEAD OFFICE, OTTAWA, CANADA.
 Capital Authorized \$2,000,000
 Capital Subscribed 1,994,900
 Rest 1,492,000

DIRECTORS:
 CHARLES MAGEE, GEORGE HAY, Esq.,
 President, Vice-President
 Hon. Geo. Bryson, Jr., Alex. Fraser,
 Fort Coulonge, Ottawa.
 Denis Murphy, John Mather, David MacLaren
 BRANCHES

Arnprior, Alexandria, Avonmore, Bracebridge, Carleton Place, Hawkesbury, Keewatin, Lanark, Mattawa, Pembroke, Parry Sound, Kempville, Rat Portage, Renfrew, Smith's Falls, Toronto, Vankleek Hill, in Prov. of Ont. and Winnipeg, Dauphin, and Portage la Prairie, Manitoba; Montreal, Lachute, Hull, Quebec; Rideau st. and also Bank st., Ottawa.
 GEO. BURN, General Manager.

HALIFAX BANKING CO.

INCORPORATED 1872.
 Capital Paid-up, \$500,000
 Reserve Fund, 400,000
 HEAD OFFICE, HALIFAX, N.S.
 H. N. WALLACE, Cashier.

DIRECTORS:
 ROBBIE UNIAKKE, C. W. ANDERSON,
 President, Vice-President.
 W.N. Wickwire, John MacNab, W. J. G. Thomson
 BRANCHES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockport, Lunenburg, Middleton, New Glasgow, Parrsboro, Springhill, Shelburne, Truro, Windsor, New Brunswick; Sackville, St. John.

CORRESPONDENTS—Dominion of Canada—Molsons Bank and Branches, New York—Fourth National Bank, Boston—Suffolk National Bank, London (England)—Parr's Bank, Limited.

ST. STEPHEN'S BANK.

INCORPORATED 1886.
 ST. STEPHEN'S, N.B.
 Capital, \$200,000
 Reserve, 45,000
 W. H. TODD, President.
 F. GRANT, Cashier.

AGENTS.
 London—Messrs. Glyn, Mills, Currie & Co. New York—Bank of New York, N.E.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, NOVA SCOTIA

T. W. JOHNS, Cashier.
 H. G. FARISH, Ass't Cashier.
 DIRECTORS:
 John Lovitt, Pres. S. A. Crowell, Vice-Pres.
 H. Cann. Augustus Cann. J. Leslie Lovitt.

CORRESPONDENTS AT
 Halifax—The Merchants Bank of Halifax.
 St. John—The Bank of Montreal.
 Montreal—The Bank of Montreal & Molsons Bank.
 New York—The National Citizens Bank.
 Boston—The Elliot National Bank.
 Philadelphia—Consolidation National Bank.
 London, G.E.—The Union Bank of London.
 Prompt attention to collections.

The Canada Permanent and Western Canada Mortgage Corporation

CAPITAL PAID-UP - - - \$8,000,000.
 RESERVE FUND - - - 1,500,000.

President:
 GEORGE GOODERHAM.
 1st Vice-President and Chairman of Executive Committee:
 J. HERBERT MASON.
 2nd Vice-Pres.:
 W. H. BEATTY.

Money to lend on Stocks, Bonds and Mortgages at lowest current rates.

WALTER S. LEE, General Manager.

HEAD OFFICE:
 CANADA PERMANENT BUILDING,
 TORONTO STREET.
 AND TEMPORARILY
 76 CHURCH STREET, TORONTO
 BRANCH OFFICES:
 WINNIPEG, MAN. VANCOUVER, B.C.
 ST. JOHN, N.B.

Deposits
 received and interest paid or compounded half-yearly.
Debentures
 issued for sums of \$100 and upwards, with coupons attached payable half-yearly.

PEOPLE'S BANK OF HALIFAX

Paid-up Capital \$700,000
 Reserve Fund 240,000

BOARD OF DIRECTORS:
 Patrick O'Mullin, President.
 George R. Hart, Vice-President
 J. J. Stewart, W. H. Webb, G. J. Troop.
 D. R. Clarke, Cashier.

HEAD OFFICE, HALIFAX, N.S.
 AGENCIES
 North End Branch—Halifax, Edmunston, N. B., Wolfville, N.S., Woodstock, N.B., Lunenburg, N.S., Shediac, N. B., Port Hood, C.B., Fraserville, Que., Canso, N.S., Lewis, P. Q., Lake Megantic, P.Q., Cookshire P.Q., Quebec, P.Q., Hartland, N.B., Danville, P.Q., Grand Falls P.Q., Mahone Bay, N.S.
 BANKERS (The Union Bk. of London London, G.B. The Bank of New York, New York. New England National Bank, Boston Bank of Toronto, Montreal

THE HAMILTON PROVIDENT AND LOAN SOCIETY

President, A. T. Wood, Esq. M.P.
 Vice-President, ALEXANDER TURNER, Esq.
 Capital Subscribed \$1,500,000
 Capital Paid-up 1,100,000
 Reserve and Surplus Funds 345,824

Debentures Issued for 1, 2 or 3 Years
 Interest payable half-yearly at the highest current rate.
 Executors and Trustees are authorized by law to invest in Debentures of this Society.
 Head Office—King St., Hamilton.
 C. FERRIE, Treasurer.

EASTERN TOWNSHIPS BANK

Authorized Capital \$1,500,000
 Capital Paid up 1,500,000
 Reserve Fund 835,000

BOARD OF DIRECTORS:
 R. W. HENEKER, President.
 HON. M. H. COCHRANE, Vice-President
 Israel Wood, J. N. Galer, H. B. Brown, Q.C.
 N. W. Thomas, J. B. Mitchell, G. Stevens
 C. H. Kathan.
 HEAD OFFICE, SHERBROOKE, QUE.
 W. M. FARWELL, General Manager.
 BRANCHES.—Waterloo, Cowansville, Stanstead, Coatcook, Richmond, Granby, Huntingdon, Bedford, Magog, St. Hyacinthe, Ormstown, Que., Grand Forks, B.C.
 Agents in Montreal—Bank of Montreal, London, Eng.—The National Bank of Scotland, Boston—National Exchange Bank, New York—National Park Bank.
 Collections made at all accessible points and remitted.

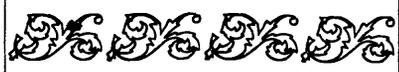
LONDON & CANADIAN LOAN & AGENCY CO., Limited.

GEO. R. R. COCKBURN, President.
 THOMAS LONG, Vice-President.
 Subscribed Capital \$1,000,000
 Rest 210,000
MONEY TO LEND
 on Bonds, Stocks, Life Insurance Policies and Mortgages.
 Rates on application.
 V. B. WADSWORTH, Manager,
 103 Bay Street, Toronto.

Trust Companies

are becoming the medium for looking after the business hitherto performed by private Executors and Administrators to a very large extent.

Their charges are less.
 Their supervision is closer.
 They are conducted on a purely business basis.



The Provincial Trust Co. of Ontario, Limited
 TEMPLE BUILDING, TORONTO

THE DOMINION Savings and Investment Society

LONDON, CANADA.
 Capital Subscribed \$1,000,000
 Capital Paid-up 932,969 79
 Total Assets 2,230,622 22
 ROBERT REID (Collector of Customs), PRESIDENT.
 T. H. PURDOM (Barrister), Inspecting Director.
 NATHANIEL MILLS, Manager.

Agricultural Savings & Loan Co.

LONDON, ONTARIO.
 Paid-up Capital \$ 630,900
 Reserve Fund 180,000
 Assets 2,213,831
 DIRECTORS:
 Messrs. D. REGAN, President; W. J. REID, Vice-Pres.
 Thos. McCormick, T. Beattie, M.P. and T. H. Smallman.
 Money advanced on improved farms and productive city and town properties, on favorable terms. Mortgages purchased.
 Deposits received; Debentures issued in Currency or Sterling.
 C. P. BUTLER, Manager.

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

Capital Subscribed\$3,000,000
Capital Paid-up 1,400,000
Reserve Fund 832,000

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

The Home Savings and Loan Company
LIMITED.

OFFICE: No. 78 CHURCH ST. TORONTO

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

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. SIR FRANK SMITH, President. JAMES MASON, Manager

The Toronto Mortgage Company

Office—No. 13 Toronto St.

Capital Authorized.....\$1,445,860
Capital paid-up..... 724,640
Reserve Fund..... 250,000

President, ANDREW J. SOMERVILLE, Esq.
Vice-President, WM. MORTIMER CLARK, Q.C., W.S.

DIRECTORS:

Messrs. Larratt W. Smith, Q.C., D.C.L.; Wellington Francis, Casimir S. Gzowski, Thos. Gilmour, Geo. Martin Rae, Henry B. Yates, M.D. and Thos. R. Wood.
Registered Debentures of the Company obtained on application. Deposits received, and interest allowed thereon at current rates.

WALTER GILLESPIE, Manager

THE ONTARIO LOAN & SAVINGS COMPANY
OSHAWA, ONT.

Capital Subscribed.....\$300,000
Capital Paid-up..... 800,000
Reserve Fund..... 75,000
Deposits and Cap. 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 Canada Landed and National Investment Company, Limited.

HEAD OFFICE, 93 TORONTO ST., TORONTO.

Capital\$2,000,000
Assets 350,000
Reserve Fund 4,359,660

DIRECTORS

JOHN LANG BLAIRIE, Esq., President.
JOHN HOSKIN, Esq., Q.C., LL.D., Vice-President.
A. R. Creelman, Q.C., Hon. Senator Gowan, LL.D., C.M.G., J. K. Osborne, J. S. Playfair, N. Silverthorn, John Stuart, Frank Turner, C.E., Hon. James Young.
Money lent on Real Estate. Debentures Issued.
EDWARD SAUNDERS, Manager.

IMPERIAL LOAN & INVESTMENT COMPANY OF CANADA,

Imperial Buildings, 39 and 34 Adelaide Street East, TORONTO, Ont.

Authorized Capital.....\$1,000,000.00
Paid-up Capital..... 730,813.41
Reserve Funds 175,423.34

President—Jas. Thorburn, M.D.
Vice-President—Ald. Daniel Lamb.
General Manager—E. H. Kerland.
Manager of the Manitoba Branch—Hon. J. N. Kirchoffer, Brandon.
Agents for Scotland—Messrs. Torrie, Brodie & MacLagan, Edinburgh.
Money advanced on the security of Real Estate on favorable terms.

Mercantile Summary

In the letter of M. W., from Parry Sound, in last week's issue, the mistake was made of printing Severn river, instead of Seguin river, in the 19th line, when accounting for the stoppage of night work at the sawmills in Parry Sound, by reason "of low water in the Severn river." The statement would not mislead anyone who knows the locality, but for the sake of those who do not, we regret the error.

We learn from the total issue of our valued exchange, the Glasgow Herald, that the shilling war fund of that paper, devoted to the relief of the families of soldiers fighting in South Africa, amounted to 144,401½ shillings at 17th August last. This remarkable contribution of single shillings reaches £7,220, sterling, equal to \$36,100. Doubtless, it is only one of many similar funds being raised by patriotically-disposed newspapers or other agencies in the United Kingdom, but it serves to show what a host of willing givers there are for such an object, when anybody affords them an opportunity to give.

We have seen a copy of a St. John newspaper, which devotes nearly a column to describing a steam fire engine, built for that New Brunswick city by the Waterous Engine Works, of Brantford, Ont. It is called a second size crane neck piston engine. The running gear is fitted with Archibald roller bearing wheels, which lessen the strain on the horses. It appears that the city has for many years been buying American fire engines, the product of the Amoskeag works at Manchester, N.H. But now that the Waterous engine has been tested, they wonder that it had not been known before. Mr. Kerr, chief engineer of the fire department, who had been strong in advocating the purchase of an Amoskeag engine, said he had only words of praise for the new machine. This Waterous engine was a revelation to him and he felt that the city had in it a prize.

A MERCHANT named W. W. Fenelon, of Rhinelander, Wis., was shot and instantly killed ten days ago by J. Bascom Robbins, of Big Sandy, Tenn., a traveler, who was making his first trip through Wisconsin, for the Chicago Crockery Company. Robbins attempted a flirtation with one of the women clerks in the store. His advances were repulsed by the employee, and Mr. Fenelon took a hand in resenting the insult, upon which Robbins inflicted on the merchant a mortal wound. Robbins was taken to the county jail, and afterward spirited out of the city, as it was feared that public feeling might result in violence. This is one of the shocking occurrences that almost reconcile one to the lynchings which are so often heard of in the States. The life of such a "worthless fool," as the Dry Goods Economist calls the murderer, should not rank in the balance with that of a valued citizen, protecting his employee.



Corner King and Victoria Streets, TORONTO.

Special Facilities Offered Depositors

Deposits 31st Dec., 1898... \$993,123.28
Deposits 31st Dec., 1899... \$1,193,151.48

Year's Gain \$200,028.20

INTEREST ALLOWED AT RATE OF 3% ON DAILY BALANCE, COMPOUNDED HALF-YEARLY.
ACCOUNTS SUBJECT TO CHEQUE.

HON. GEO A. COX, President.
F. W. BAILLIE, Secretary. E. R. WOOD, Man. Dir.

The Ontario Loan & Debenture Co.
OF LONDON, CANADA.

Subscribed Capital.....\$2,000,000
Paid-up Capital..... 1,900,000
Reserve Fund..... 515,000
Total Assets 3,740,668
Total Liabilities..... 2,011,211

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

WILLIAM F. BULLEN, Manager.

London, Ontario 1899

The Dominion Permanent Loan Co.

12 King St. West, Toronto

Capital Stock paid-up.....\$ 882,339 06
Reserve 41,318 38
Total Assets 1,407,038 65

Debentures issued for 1, 2, 3, 4 or 5 years at highest current rates, with interest coupons attached, payable half-yearly.

Hon. J. R. STRATTON, M.P.P., President.
F. M. HOLLAND, General Manager.

THE TRUST & LOAN CO. OF CANADA

ESTABLISHED 1851.

Subscribed Capital\$1,500,000
Paid-up Capital 825,000
Reserve Fund 177,436
HEAD OFFICE: 7 Great Winchester St., London, Eng.

OFFICES IN CANADA: { Toronto Street, TORONTO.
St. James Street, MONTREAL
Portage Ave., WINNIPEG

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

R. D. MACDONNELL } Commissioners
L. EDYE }

The Canadian Homestead Loan & Savings Association

OFFICE—72 KING STREET EAST, TORONTO.

Capital Subscribed.....\$400,000
Capital Paid-up..... 140,000
Assets 170,500

Money loaned on improved freehold at low rates Liberal terms of repayment.

JOHN HILLOCK, President. JOHN FIRSTBROOK, Vice-President

A. J. PATTISON, Secretary.

JOHN STARK & CO.

Stock Brokers and
Investment Agents

26 Toronto Street, TORONTO

Money carefully invested in Stocks, Bonds, etc.
Money to lend on first-class city or farm property,
at lowest rates of interest.

FERGUSON & BLAIKIE,

G. TOWER FERGUSON,
Member Toronto
Stock Exchange.
G. W. AIKIE.

SHARES BOUGHT
and SOLD on the To-
ronto and Montreal Ex-
changes.

—ALSO—

NEW YORK STOCKS.

23 Toronto-street, Toronto. Phone 1359

OSLER & HAMMOND

Stock Brokers and Financial Agents.
18 King St. West, TORONTO

Dealers in Government, Municipal, Railway, Car
Trust and miscellaneous Debentures. Stocks on Lon-
don, Eng., New York, Montreal and Toronto Exchanges
bought and sold on commission.

R. Wilson-Smith, Meldrum & Co.

STOCK AND
EXCHANGE Brokers

STANDARD CHAMBERS, 151 ST. JAMES
STREET, MONTREAL

Members of the Montreal Stock Exchange.

Orders for the purchase and sale of stocks and
bonds listed on the Montreal, London, New York
and Toronto Stock Exchanges promptly exe-
cuted.

A. E. AMES & CO.

BANKERS AND BROKERS

18 & 20 KING STREET EAST, - TORONTO

Execute Orders on Commission on
all Principal Stock Exchanges.

Receive deposits, allow interest on deposits and
credit balances. Draw bills of exchange. Tran-
sact a general financial business.

A. E. AMES, } Members Toronto
E. D. FRASER, } Stock Exchange

WILTON C. EDDIS, F.C.A.

CHARTERED ACCOUNTANT

Office, 23 Toronto Street, TORONTO.

Office Telephone 204.
House Telephone 4628.

Special attention paid to Manufacturers' Accounts
and Audits.

JAMES C. MACKINTOSH

Banker and Broker.

166 Hollis St., Halifax, N. S.

Dealer in Stocks, Bonds and Debentures. Municipal
Corporation Securities a specialty.

Inquiries respecting Investments freely answered.

Murray's Interest Tables.

The only
Table
Showing %
Per Cent.
Rates.
Price \$10

Revised Edition.
Most complete Tables in the market
—2, 3, 3½, 4, 4½, 5, 5½, 6, 6½, 7, 7½,
and 8 per cent. From 1 day to 365.
On \$1 to \$10,000. Apply to B. W.
MURRAY, Accountant's Office,
Supreme Court of Ontario, Toronto
Ontario.

Mercantile Summary.

THERE is some talk of establishing a
Canadian branch of the McLaughlin Air
Brake Co., at Windsor; about a thousand
men would be employed.

THE Charles Langlois Co., Limited, is
the name of a company which has been
formed in Montreal to carry on a whole-
sale butter, cheese, and general pro-
visions trade; the capital stock is \$200,-
000.

SOME forty machinists and cabinet-
makers, employed in the manufacture of
furniture in Berlin, are talking of join-
ing hands with a capitalist and setting
up a factory in the same line either in
Galt or Dundas.

At a sale at Stevens' Covent Garden
auction rooms, on the 22nd inst., a set of
Mafeking stamps brought thirty-eight
guineas. The Mafeking monkey, "Gen-
eral Snyman," which was trained to
ring a warning bell during the siege,
was sold for forty guineas.

THE bankruptcy report for the United
Kingdom for 1899 shows a decrease of
481 failures and a million and a quarter
sterling in liabilities, as compared with
the previous year. The special feature
is the number of bankrupt solicitors, the
liabilities of four of whom amounted to
more than £643,000.

AMONG the fires of the week are the
following: R. B. Miller's sawmill, at
Rossland, B.C., loss \$20,000, not in-
sured; Marin, Frere & Arsene's tannery,
at Quebec, loss, \$20,000, insured; H. A.
Baker's barns and blacksmith shop, at
Moscow, Ont., loss, \$4,000, insurance,
\$2,500; Frost & Wood's storage ware-
house, in Winnipeg, loss, \$6,000, the
fire being probably of incendiary origin;
Doolittle's sawmill, near Centreville,
loss heavy.

Two mountain-climbers, from Chicago,
have been attempting the ascent of
Mount Assiniboine, some 16,000 feet
high, "the Matterhorn of the Canadian
Rocky Mountains." They did not reach
the summit, but they got 1,200 feet higher
up than anyone ever did before—and this
is joy to the heart of any mountain-
scalers. Doubtless this news will at-
tract other mountaineers from England
and the Continent to try again. Of
course Canada is not averse to any kind
of advertisement, but we should prefer
the visits of men of the producing stamp
to those of the mere Alp-searcher.

At a meeting of the Maritime Board
of Trade, in Kentville, N.S., on August
17th, the following resolution regarding
Preferential Trade was passed: "Resolved,
that in the opinion of this Board, mutual
preferential trade within the British
Empire would greatly tend to cement the
unity of the Empire, vastly assist in de-
veloping the material resources of the
several colonies and dependencies there-
of, holding a restraining influence upon
emigration, directing it from foreign
countries to countries within the Empire,
and conduce to an equitable system of
commercial intercourse between the
Empire and the nations of the world."

THE TORONTO GENERAL TRUSTS CORPORATION

Office and Safe
Deposit Vaults.

59 YONGE STREET, TORONTO.

Capital, . . . \$1,000,000

President:
JOHN HOSKIN, Q.C., LL.D.
Vice-Presidents:
HON. S. C. WOOD. W. H. BEATTY, Esq.
J. W. LANGMUIR, Managing Director.
A. D. LANGMUIR, Assistant Manager.

Authorized to act as Executor, Administrator,
Trustee, Receiver, Committee of Lunatics,
Guardian, Liquidator, Assignee, etc.

Deposit Safes to Rent. All sizes and at reasonable
prices. Parcels received for safe custody.
Bonds and other valuables Guaranteed and In-
sured Against Loss.

Solicitors bringing Estates, Administrations, etc.,
to the Corporation are continued in the professional
care of the same.

For further information see the Corporation's
Manual.

JOHN LOW,

Member of the Stock Exchange.

Stock and
Share Broker

58 St. Francois
XAVIER STREET
MONTREAL.

Established 1864

E. R. C. Clarkson,
Trustee Liquidator

ONTARIO BANK CHAMBERS,

Toronto, Ont.

W. H. SPROULE & CO.

Real Estate
and Financial Brokers

375 Main St., WINNIPEG, Man.
W. H. Sproule. E. S. VanAlstyne.

ESTABLISHED 1845.

L. COFFEE & CO.,

Grain Commission

Merchants

THOMAS FLYNN.
JOHN L. COFFEE.

19 Board of Trade Building
Toronto, Ontario

Unsatisfactory Results

often follow in case of the death, ill-health
or other misfortune of an individual execu-
tor or trustee. This company acts as exe-
cutor or trustee under will. A trust
company has continuity of existence, hence
continuity of service. Therefore a trust
—no matter how long its existence—can
not be affected as in the case of an in-
dividual executor or trustee.

THE TRUSTS and GUARANTEE
CO., Limited

CAPITAL - - \$2,000,000

Office and Safe Deposit Vaults.
14 King Street West, TORONTO.

President—HON. J. R. STRATTON.
T. P. COFFEE, Manager.

Debentures.

Municipal, Government and Railway Bonds bought and sold.
Can always supply bonds suitable for deposit with Dominion Government.

STOCKS.

New York, Montreal, and Toronto Stock purchased or Cash or on margin and carried at the lowest rates of interest.

H. O'HARA, & CO.

No. 30 Toronto Street

Members of the firm—H. O'Hara, H. R. O'Hara (Members Toronto Stock Exchange), W. J. O'Hara (Member Toronto Stock Exchange).

J. F. RUTTAN

**REAL ESTATE,
INVESTMENTS,
INSURANCE.**

PORT ARTHUR & FORT WILLIAM.

Post Office Address—PORT ARTHUR, ONT.

Mercantile Summary.

THE Royal Artificial Stone Paving Co., of Guelph, have been awarded the contract to put down between 30,000 and 40,000 square feet of pavement in Preston.

WE understand that the negotiations between the Patterson Syndicate, of Hamilton, and the Galt, Preston and Hespeler Electric Railway Co., are now complete, and that the former have purchased the road.

SOME of the English trade papers are remorseful about the scant notice which they have in the past taken of India. They point out that while China, with her 400 millions of people, is without a doubt of the greatest importance, commercially speaking, yet India is not so very far behind in population. British trade with the Eastern Empire is already as great as that with the American, Australian and South African colonies combined, and if it were more prosperous, there is hardly any limit to the possibilities of trade in that direction.

THE Montreal Milling Company has not found its business profitable, and decided to go into voluntary liquidation; a winding-up order has been granted at the instance of the president, Mr. Felix Casey. The company was formed in 1897, to take over the flour-mill, with a capacity of 200 barrels a day, formerly operated at Outremont, a suburb of Montreal, by John McLaren. The capital authorized was \$50,000, of which some \$30,000 was paid-up. The liabilities to the general public, outside a mortgage on the property, are said to be small, and the principal loss will fall on the shareholders.

A VOLUNTARY assignment has been made by J. E. Robitaille, dry goods dealer, Montreal; liabilities being about \$15,000. He was originally of the firm of Robitaille & Boyer, who failed ten years ago, the estate paying eight cents on the dollar. Four years later he resumed business, under the name of a brother, eventually assuming the business himself last year.—The Canadian Cap Works Co., Montreal, a private partnership, carrying on a small manufacturing business, has assigned, owing \$4,300.—M. Manis, a small hatter and furrier, in Montreal, since 1898, and previously of Cornwall, Ont., has assigned, owing \$2,200.

RECENT business troubles in the province of Quebec are reported as follows: O. S. Cartier removed from St. Guillaume to Maskinonge, a year ago, and started as a butcher, eventually going into a small general store. But this has proved his undoing, and he has now assigned.—Eugene Moreau, general merchant at Becancour, lately failed, has arranged a cash compromise at 25 cents on the dollar.—J. A. Dionne, of St. Vital de Lambton, succeeded to the fairly established store business of his father-in-law, two years ago, but has fallen behind in his payments, and has assigned, upon the demand of Thibaudau Bros. & Co., Quebec.

TO THE TRADE Galvanizing ...

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THE Berlin Glue Co.'s plant has been purchased by the Canadian Glue Company.

THE annual report of the Geological Survey, for 1898, shows that the total mineral production of Canada in 1898 amounted to \$38,661,010, the production the previous year being \$26,661,430. The value of the metallic minerals was \$21,705,854, and non-metallic, \$16,655,156, the balance, \$300,000, being the estimated value of products, unspecified and unreported.

THE extensive quarries of the Bras d'Or Marble Co., at Marble Mountain, C.B., have been purchased by the Dominion Iron and Steel Co., for \$80,000. The prime object of the purchase is to secure fluxing material, the lime deposits at Sydney, near the Steel Company's works, having been found on examination of less extent than expected.

A SYNDICATE, represented by P. R. Chubbuck, of Chicago, is proposing to establish a \$75,000 brick-making factory in L'Orignal, providing that town will grant a bonus of \$10,000 and exemption from taxation for a term of years. The clay found in that neighborhood is very suitable for the manufacture of bricks, especially paving bricks.

THE city of Nelson, B.C., is about to issue debentures for the following purposes: \$15,000 for extending the water system; \$15,000 for extending the electric light system; \$20,000 for street improvements; \$6,000 for a road-making plant, and \$20,000 for extending the sewer system. Tenders for these debentures, which will run for twenty years, at 4 per cent. interest, will be received by the Mayor up till September 15th.

A PETITION has been made for a winding-up order for the Croil & McCullough Dairy Co., Limited, with headquarters at Montreal, and a number of creameries around Wales and Dickinson's Landing, Ont. Messrs. Croil and McCullough were originally general merchants at Wales, Ont., and ten years ago went into dairying operations, eventually giving up the store business. They extended their operations to Montreal, and speedily worked up a large milk delivery business there, as well as making butter on an extensive scale. In 1896 the business was put into joint stock shape, with an authorized capital of \$150,000, of which it was claimed some \$130,000 was paid-up, being largely represented by factory plants, etc. The English produce firm to whom they shipped their butter, took a fair block of the stock, and a certain proportion of shares was taken by farmers in the districts named above. It is considered they could have done well had they continued on the lines first laid out, but they are reported to have gone into the buying and export of other goods than their own, with unfavorable results. Their main liability is to their bankers, with whom it was hoped they could have made some compromise arrangement, but this has apparently fallen through. Details of indebtedness and assets are not yet available.

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THE creditors of John H. Pedder, dry goods dealer, whose assignment we noted a short time ago, are now offering his stock for sale by auction.—Some two years ago J. W. Danbrook, with the assistance of his father, opened a general store at Newbridge. We now hear of his assignment.

J. T. BURROWS & Co. have been tailoring a long time in Victoria, B.C. Of late they have been trading under the style of Burrows & Redman. In 1896, they extended their business by adding a stock of men's furnishing goods. They, however, do not seem to have prospered, as they had to mortgage their assets. This mortgage has been foreclosed.

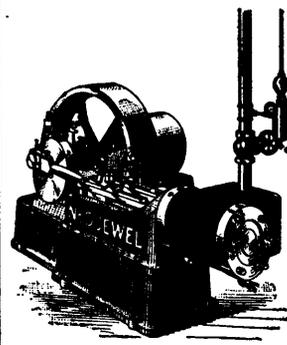
THE death is announced in Montreal of Mr. George Irving, for many years an employee of the G.T.R., and until 1897, the year of his retirement from active service, paymaster for that system. He was the inaugurator, and at one time practical owner of the Adirondack and St. Lawrence Railway, which was sold out to the G.T.R.

AFTER dealing in general merchandise and lumber at Manitou, Manitoba, for ten years, C. R. Gordon finds a bailiff in possession of his assets, which have been sold under power of a chattel mortgage for \$8,673.—A. W. Leise, auctioneer and furniture dealer, in Winnipeg, had his chattels mortgaged for a considerable time. Now we hear that they are sold by auction.

THE building occupied by Mrs. L. Blais' boarding house, M. Brownrigg & Co., milliners; and the Slade Electric Supply Co., in Quebec, was, on the 26th inst., destroyed by fire originating in a lamp explosion. Loss, nearly \$10,000; mostly insured. Many goods and personal effects were saved, owing to the efforts of several returning soldiers from South Africa, who worked hard to this end.

It is just two years since Savage Bros. opened a grocery, etc., in Revelstoke, B.C., and having to make some large payments on real properties, they are now obliged to assign. They owe something over \$3,000 to merchandise creditors, and have nominal assets of nearly that sum.—In December, 1898, Arthur Wheeler, dealer in books and stationery, removed from Victoria to Nanaimo, B.C., having some bills unpaid. His assets have always been mortgaged, and this instrument has been recently foreclosed.

WILLIAM STEELE, of North Stansbridge, Que., has taken out a seizure before judgment against the Union Cold Storage Company, to recover 3,600 pounds of cheese, which, he claims, is being illegally detained. Plaintiff alleges that his cheese was sent to the Cheese Board at Cowansville to be sold, and that it was sold to a man named Brock, who failed to pay for it, the account put down by him being returned. The cheese was then forwarded to the cold storage to be sold. Mr. Steele contends that this action is contrary to the rules of the board, and wishes to be put in possession.



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SEVERE electric storms were the cause of four barn fires in this province on the 27th inst. They were at W. Mader's, near Hespeler; loss, \$3,000; partially insured; at Mr. Pennet's, at Teeswater, loss heavy; not insured; at A. Steffler's, at Formosa; loss, \$2,000; insurance, \$1,400; and at J. Ferguson's, at Brampton, loss and insurance, \$1,700.

THE International Navigation Company, of Brooklyn, has been incorporated with a capital of \$200,000, to operate a line of steamers on Lakes Erie and Ontario, and the Niagara river. The directors are: William P. Williams, William C. Davidson, Gustave J. Wiederhold, Frank M. Meeker, and Milton I. Williams.

C. J. Boyd and H. Luckenbach, mining engineers, of Seattle, Wash., backed by Eastern capital, have decided, after a thorough investigation of their gold and copper properties on Valdez and Vancouver islands, to go ahead working them, and are making preparations to this end. They have also secured a valuable group of claims situate at Seymour Narrows and Menzie's Bay.

FROM advance sheets of the Ontario Gazette we learn the names of some new companies which have lately received charters. They are: The Toronto Bolt and Forging Co., Limited; with a capital of \$500,000; the Northway Company, Limited; capital, \$150,000; to carry on a general store business in Orillia, Ridgeway, and Tilsonburg; and the Fort Erie Athletic and Rowing Association, Limited; capital, \$5,000; the object of which will be the encouragement of aquatic and athletic exercises in Fort Erie and neighborhood.

BRITISH VS. GERMAN CUTLERY.

Germany appears to be getting a good hold of the Canadian cutlery trade at the expense of Great Britain. In 1888, Canada imported from Great Britain pocket knives to the value of \$9,242, and other cutlery worth \$274,576. In 1898, these values were \$45,731 and \$155,823, respectively. Germany's export of pocket knives in 1888 only amounted to \$91, while in 1898 it reached the sum of \$41,240; in other cutlery the amounts being \$48,619, for 1888, and \$66,911, in 1898. The imports from the United States showed a slight increase in both cases.

A number of German manufacturers have become associated under the Governments of the Grand Directory of Weimar and Bavaria, to open a joint showroom in Sydney, to extend their trade. They purpose displaying machinery, lamps, brushes, gloves, shoes, glassware (including optical goods), photographic supplies, musical instruments of all kinds, paints and oils, candles, agricultural machines and implements, furniture of all kinds and beers. No time should be lost in inaugurating a similar exhibition for the display of Canadian goods, as Mr. Larke has suggested more than once.

Debentures.

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TOWN OF MEDICINE-HAT,
North-West Territories

Tenders for Debentures

Sealed Tenders marked "Tenders for Debentures" will be received by the undersigned up to noon, the 15th day of September, A.D. 1900, for the purchase of Town of Medicine-Hat Debentures amounting to \$40,000. The said Debentures are issued in sums of \$500 each, repayable in twenty equal annual instalments from date of issue, with interest at 4 per cent per annum, payable yearly at the Merchants Bank of Canada, Medicine-Hat. The above Debentures are issued under By-law of the Corporation of the Town of Medicine-Hat duly confirmed by the ratepayers and will date October 1st, 1900. The object for which issue is made is to provide for a system of waterworks in the said town. The highest or any tender not necessarily accepted.

W. N. ADSIT,
Town Clerk and Secretary Treasurer.
Medicine-Hat, N.W.T.,
August 14th, 1900.

MUNICIPALITY OF INVERNESS, N. S.

Call for Tenders for Loans To Investors. \$67,000

Sealed tenders will be received by the municipal clerk of the municipality of Inverness (marked tender for loan) for the sum of Sixty Thousand Dollars for the payment of railway damages, and Seven Thousand Dollars for the purpose of retiring maturing debentures, such sums to be secured by bonds of said municipality, payable in twenty years after the date thereof, with interest at the rate of 4 per cent per annum, payable semi-annually at the treasurer's office at Port Hood, Inverness, issued under the acts of the Parliament of Nova Scotia, passed at the said session thereof. A sinking fund of 2½ per cent of bank for the purpose of paying off said bonds on maturity. Said bonds shall be of the denomination of five hundred dollars or one thousand dollars, as may suit investors. Such tenders will be received until the first day of September, inclusive of that day.

The municipality does not bind itself to accept the highest or any tender.

For further particulars apply to
R. G. McLELLAN,
Clerk of the Municipality of Inverness,
Port Hood, C.B., July 16, 1900.

Town of Edmonton Debentures for Sale \$25,000.00

Sealed Tenders marked "Tenders for Debentures" will be received by the undersigned up to noon on Tuesday, 25th September next, for the purchase of debentures to the amount of \$25,000.

The said debentures are in five lots of \$5,000 each and are payable in Edmonton at the expiration of thirty years from the 6th day of May, 1897, and bear interest at the rate of five per cent per annum, payable half-yearly. The coupons for interest up to 6th May, 1900, will be detached.

Full particulars will be supplied on application to
G. J. KINNAIRD, Sec'y-Treasurer.
Edmonton, Alberta, N.W.T.,
9th August, 1900.

THE Trusts and Guarantee Company, Limited, Toronto, have received supplementary letters patent giving them extended powers in the investment of money.

ABOUT ten days ago a new steamship service was inaugurated, when the steamer "Elliott," owned by Captain R. Macmillan, Charlottetown, which has been engaged in the West Indian fruit trade, began weekly trips between Summerside and Sydney. This service is regarded as one of very great importance to the shipping men of Summerside, and to the farmers of the surrounding country.

THE new Burrell-Johnson Iron Co., of Yarmouth, N.S., is building a flume for the new Sissiboo Pulp and Paper Co.'s mill, near Weymouth, which will be twenty feet long and tapering in diameter from 19 to 15 feet, and will weigh 115 tons. It is said that a railway car can pass through it as if it were a tunnel. The big dam for the mill is about two-thirds finished. It follows a natural ridge of rock across the river-bed, thus affording a strong foundation. The dam is 75 feet thick at the base, and 8 feet at the top. The mill will probably be ready for operation about the end of November. Its capacity is stated at 30 tons of wet pulp per day. The two mills are expected to grind about 24,000 tons of pulp per year. Of this quantity, one-half has already been sold in advance to an English concern, landed at Halifax, whence it will be shipped to England. The company has now some 250 men employed upon construction work.

QUEENSLAND AND NEW ZEALAND.

Among the recent visitors to Canada, attracted by the prospect of foreign business, we are glad to welcome Mr. Th. de Schryver, of the firm of Zoeller, de Schryver & Co., merchants and importers, Auckland, New Zealand. The object of Mr. de Schryver, on his present visit, is to secure agencies of the Canadian manufacturers, whose goods he may sell to New Zealanders, as well as to residents of Queensland, north of New South Wales, his firm having a branch in Brisbane, the capital of Queensland. We are glad to learn that he has taken the agency of some ten firms or companies in Canada, in different lines of manufacture. It is satisfactory to learn from this gentleman that a feeling of kindly regard already exists throughout Australasia towards persons and things Canadian. He tells us, further, that the sentiment is general among the residents of the Southern continent, that, other things being equal, Canadian goods will have the preference over American. This circumstance is enough to stimulate our manufacturers to cultivate business relations with our friends of the Antipodes. It is proper at the same time to suggest that the Australians and New Zealanders will expect equitable and business-like treatment at the hands of those who aim to secure their trade.

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From the following list our readers can ascertain the names and addresses of bankers who will undertake to transact a general agency and collection business in their respective localities:

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- A**CTON, Halton County, **STORIE, CHRISTIE & CO.**
 - A**ILSA CRAIG, Middlesex County. **JOS. ROSSER**
 - A**LLISTON, Simcoe County. **GRAHAM & KNIGHT.**
 - A**MHERSTBURG, Essex County. **THE CUDDY-FALLS CO.**
 - A**RKONA, Lambton County. **JOSEPH WILCOX.**
 - M**EAFORD—Grey County. **C. H. JAY & COY,** Bankers, Financiers and Canadian Express Co. Agents. Money to loan.
- NORTH-WEST TERRITORIES**
- W**APELLA, Assinibola, N.W.T. **R. A. PEASE & CO.** (with Branch Office at Moosomin, N.W.T.)

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Commercial Customs Broker and Forwarding Agent. **VANCOUVER, B.C.** Reliable information relating to any part of **British Columbia** promptly furnished. Customs work attended to with despatch.

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GEORGE F. JEWELL, F.C.A., Public Accountant and Auditor. Office, 361 Dundas Street, London, Ont.

COUNTIES Grey and Bruce collections made on commission, lands valued and sold, notices served. A general financial business transacted. Leading loan companies, lawyers and wholesale merchants given as references
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Deal in city property exclusively. Manage over 500 tenants. Money to loan on favorable terms. Fifteen years' experience
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Licensed Auctioneer for County of Grey.
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Will be pleased to correspond with Canadian Manufacturers and Exporters desirous of opening up direct relations with Australasia.

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are requested to correspond with

Scott, Henderson & Co.,
Sydney, New South Wales.

References—Bank of New South Wales, Sydney J. S. Larke, Esq., Canadian Gov't Trade Commissioner, Sydney

WANTED

A position as Bank Messenger, or any position of trust. Highest references given. C. W., Box 209, Port Hope, Ont.

Chance for Good Business Man!

CHANCE FOR A GOOD BUSINESS MAN with some capital. My business has grown so that I must have assistance. Will negotiate with party who will be qualified to look after the inside work in my general store so that I may be free to attend to the outside matters connected therewith.

Business located in growing town in northern Ontario. Apply Box 3, Monetary Times, Toronto.

For Investment

I have ten thousand dollars cash that I will put into any business, manufacturing or trading, that requires that amount for development, and that will bear investigation regarding its conduct. Wish to become an active member of concern if investment is made. Address in confidence, "INVESTOR," Box 1, Monetary Times Office, Toronto, Ont.

Firms Desiring

an increase of trade by exporting to or importing from the North European Countries should communicate with

Mr. Th. N. Visholm,
37 Simcoe St., Toronto, Ont.

who will introduce any kind of merchandise into these countries and procure imports from same.

FOUR enterprising, clever and popular young fellows, H. S. Cowan and V. E. Ashdown of the firm of Geo. H. Hees, Son & Co., and F. G. Soper and R. W. Menzie of the Menzie, Turner Co., limited, have started in business for themselves. The partnership will be conducted under the name of The Merchants Shade Co. All are Toronto people and their factory will be located here.

WE learn from Montreal that it is the intention of the long-established wholesale dry goods house of Thibaudeau & Co. to retire from business in that city. The Quebec business of the house is, however, to be continued, we are told. The withdrawal of Thibaudeau's from the wholesale trade of Montreal means the removal of a landmark. Its career in Canada has been long and creditable. Many retailers in the sister province, and some in this province, will miss the old familiar house.

THE joint commercial committee of the City Council and Board of Trade of Halifax have discussed the procuring of suitable maps, showing Halifax harbor and the entrances thereto. They are intended to be placed in the High Commissioner's office in London, whence a request has been made for them. Messrs. W. A. Black, Ald. Musgrave and Geoffrey Morrow were appointed a committee to have such maps prepared.

A DESPATCH of Saturday last from Sydney, C.B., states that eleven square miles of coal areas lying outside of the Dominion Coal Company's properties, between Bridgeport and Sydney, have been bonded by Ira Taylor, of New York. The option is a sixty day one and the price to be paid is in the neighborhood of \$150,000. The Morning Chronicle understands that active operations toward exploring the properties will be commenced at once and reports which have already been made as to the extent and quality of the areas will be tested.

WEST INDIAN FRUIT FOR ENGLAND.

An account is given, in the Liverpool Journal of Commerce, of a banquet given in London early this month by Mr. A. L. Jones in connection with the opening up of the new West India fruit and passenger service. Amongst those present were Sir Augustus Hemming, governor of Jamaica; Mr. T. S. Lindrea, president of the Bristol Chamber of Commerce; Mr. C. P. Lucas, Colonial Office, and a large number of gentlemen connected with the West Indies, Bristol, and the general fruit trade of the country. Mr. Jones, who appears to be the projector or manager of this line of four steamers, said that the first thing that induced him to enter upon this business was the earnest desire of Mr. Chamberlain himself, the Colonial Secretary, who said, "Make this West India business a success, and there is nothing in the world that you can ask me for that I won't give you." Mr. Stockley, chief of the fruit department of Messrs. Elder, Dempster & Co., gave some interesting details of the manner in which the bananas were

to be brought to England in a perfect condition from the West Indies by means of cooling chambers.

FACIAL DECORATION.

An unusual, not to say curious, matter was brought before a Washington, D.C., court last week for adjudication. Mrs. Molly Belmont had her younger sister, Annie Sherman, arrested for disorderly conduct. When the case came up on the following day the plaintiff was asked in what the disorder consisted, and she explained that in spite of her entreaties Annie had persisted in painting her face. She had obtained the warrant on this ground, and the official who had granted it had considered it sufficient cause for arrest. The court decided that the decoration in question did not of itself constitute disorderly conduct, but was rather among the inalienable rights of woman, and Miss Sherman was discharged.

—Charitable Old Lady—Poor woman! And are you a widow? Beggar—Worse than a widow, ma'am. Me husband's livin', and I have to support him.—Glasgow Evening Times.

—The Cobb Gold Mining Company, of Ontario, are to start work on their property at Battersea, immediately. Gold, lead, silver and iron are all said to be present, but attention will be for a while confined to the last-named.

STOCKS IN MONTREAL.

MONTREAL, Aug. 29th, 1900.

Stocks.	Highest.	Lowest.	Total.	Closing Prices.		Average same date 1899.
				Sellers.	Buyers.	
Montreal	256	256	12	.....	253	
Ontario						
Molson's	186	134	119	186	182	
Toronto						
J. Cartier						
Merchants	155	154	3	161	155	
Commerce				149	143	
Union						
Hochelaga					140	
Nationale					110	95
M. Telegraph	165	163	82	166	163	
R. & O. Nav.	104½	103	150	104½	104	
Street Ry.	245	245	4	249	246	
do New Stock					241	238
Gas	188	186	368	190	185	
C.P.R.	89½	89	1373	89	88½	
Land Grant bds					54	42
N. W. Land.					174½	171½
Bell Tele Co.						
Mont. 4% stock						

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—Fully equipped, with four acres of water-front; greatest opening in Canada for a sash and door factory; demand unlimited; in the fast growing town of Sault Ste. Marie, Ont. Reasons for selling, ill-health. Apply quick, to S. W. FAWCETT, Sault Ste. Marie, Ont.

FOR SALE

A well-established business of fifteen years' standing for the manufacture of ladies' and children's wear. Factory in first-class condition, fully supplied with latest and best equipment. Will sell entire business or am willing to retain half interest in same. The fullest satisfaction will be accorded intending purchaser as to motives for selling, etc. Address Box 4, Monetary Times, Toronto.

LOSS RATIOS.

The hazards of the risks fix the amount of loss.

The necessities of business fix the amount of expenses.

The underwriters' rates of premium fix the income.

The people who pay premiums are responsible for the losses.

The needs of the people who want in-

demnity are responsible for the expenses.

The underwriters are responsible for the rates of premium.

The underwriters cannot decrease the losses.

The underwriters cannot lessen the expenses.

The underwriters can make rates that will pay losses and expenses and leave a small profit—why don't they do it?—"Fireman's Fund Record."

An Ideal Summer Resort

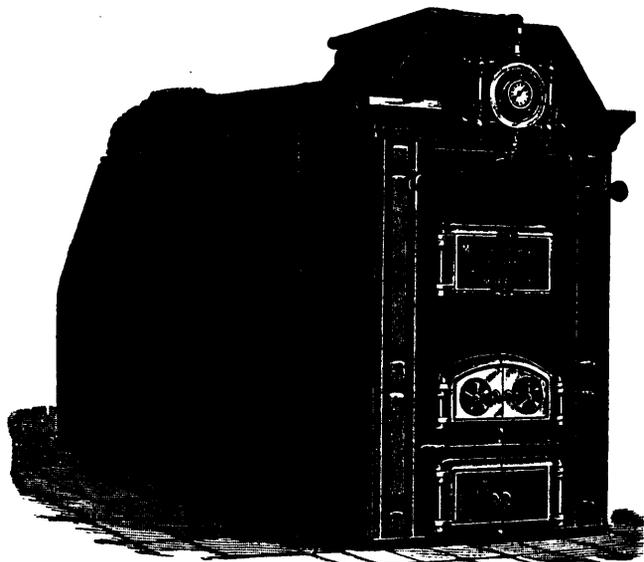


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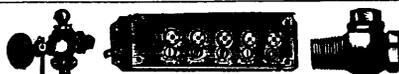


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Boiler
Room**

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High Grade Brass Goods.

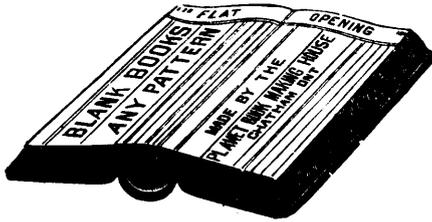


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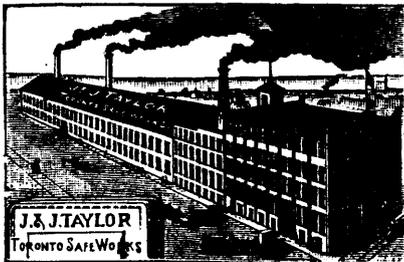
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Ask for it and see that our Brand is on every cork. Our Ales and Porters have been examined by the best analysts, and they have declared them Pure and Free from any Deleterious Ingredients.

WM. ROSS, Manager

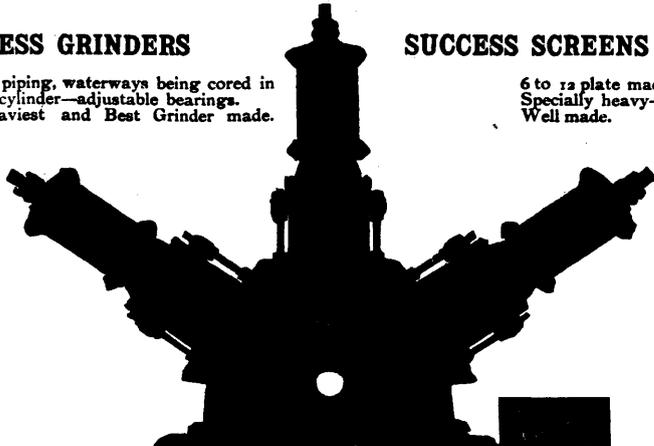
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ESTABLISHED 1866

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TRADE REVIEW AND INSURANCE CHRONICLE.

With which has been incorporated the
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TORONTO, FRIDAY, AUGUST 31, 1900.**THE SITUATION.**

On Tuesday the great Industrial Fair of 1900 opened in this city. On the whole, this annual Fair affords the best opportunity for displaying and viewing the products of the industries of Canada. If it has a rival it has so far had no equal, and is not likely to have till development of the great and teeming West causes it to be outdone. Though the results of our industries are best seen here, they require to be personally inspected to take in their full significance. He who trusts to printed descriptions in the daily journals is in some danger of being imposed upon by masked advertisements under the guise of impartial criticism. So great is the scandal, that the practice has become, in these quarters, all but universal. Nor is it peculiar to this great Fair; it is equally found, there is reason to fear, at other fairs and elsewhere. At what point is the growth of this canker to stop? At first the public was deceived; now the practice scarcely serves the purpose of deception, and when it is completely blown upon, it will have no attraction for those who advance the price of the deception, much less for those who are looked to to recoup the outlay with a profit. That section of the press which indulges in this practice must finally lose both its influence and the respect of the public, or public sentiment must become debauched to an extent that will cause the greatest alarm.

Montreal is still waiting with some anxiety for the Connors' Syndicate to begin the construction of the elevators and other works which they have undertaken to build in that city. They sometime ago named the 1st September as the day on which construction would begin; and now there is an unpleasant feeling in the air that a modification of the plans may be asked. Already one modification has been made. While it may be, and no doubt is, difficult to foresee everything, in so great an undertaking, a modification of plans may alter the conditions; for if the Syndicate asked further alterations, it would be likely to be in their own interest. But, as Mr. Connors will be in Montreal at the latest

on Monday, we shall not have long to wait for the facts. His local representative says he is going there "to discuss the question," and that he will then "tell what there is to be told." Surely the time for discussion ought to be about over; what is now needed is action.

In the matter of the railway crossing at Lansdowne Ave., Toronto, Mr. Justice Meredith decides that the Railway Committee of the Privy Council exceeded its power when it granted the city of Toronto the right to make a temporary footpath. The Legislature of Ontario might have conferred the necessary power upon the Railway Committee to do what it has done, but it did not do so. This decision does not hinder a permanent crossing being made, and is, therefore, so far as the subject matter of the decision is concerned, not of much importance. The important point is that the Railway Committee, being a body with limited powers, will not be upheld by the courts when it exceeds those limits.

As the Associated Chambers of Commerce meet but once in four years, they do not provide an instrument by which any effective agitation can be carried on. The London Chamber of Commerce has appointed a committee to carry out, as far as may be, the resolutions of the congress of the Boards of Trade. Whatever can be done, in this way, to forward trade between different sections of the Empire, will be done; nothing effectual can be achieved without legislative action, and the British Government has refused to grant a commission to enquire into the question of Imperial Preference in commerce. No great external force, such as that formerly exerted by the Anti-Corn Law League, is in sight to compel the Government and Parliament to accept and carry into effect the views of the commercial Imperialists.

Though nobody pretends to be able to tell the date at which the Dominion elections will take place, the leaders of both political parties, in rushing to the constituencies, are acting as if there was no time to be lost in the work of the campaign. Sir Charles Tupper gets credit for saying that in hastening his return from England, he acted upon the avowal of a member of the Government that the elections would come on at once. But other members here profess uncertainty as to the time, which may merely mean that the day has not yet been fixed. The Opposition by early taking the stump was in a position to force the fighting, and when both go to work in earnest, neither wastes its ammunition; it will scarcely be convenient for either party to prolong the campaign unnecessarily.

On both sides of the channel, war between England and France begins to be looked upon as one of the coming events of the future. Each nation believes that the other is preparing for war; France admits that she is preparing for any eventuality that may happen. Neither country appears to desire war, but each rather to deplore that it is going to happen. This state of mind in the two countries is unfortunate, because it tends to realize the dreaded event. There is no specific cause for war, though there are a few old scores, such as the Newfoundland question, that never heal. Such a war would be peculiarly unfortunate for Canada, with

her mixed population; and we may well pray that it will not come; though if the worst were to happen, the loyalty of the French-Canadians might be depended upon. Unfortunately, for party purposes, party politicians on both sides use the delicate question of nationality as a shuttlecock. It is a dangerous game, and if the voice of patriotism could make itself heard over the din of party, would be played no more.

While France has been giving information to other nations of the progress she was making in submarine navigation, which would enable her to cope with the most powerful naval marine in the world, England has been quietly perfecting a submarine boat, which, now that it is completed, is reported to submerge itself and travel well under water. The expectation is that by means of this boat it will be possible to attach a mine charged with 500 lbs. of gun cotton to a hostile vessel, and to get away to a safe distance before the explosion takes place. But even this advantage may in the end be bought too dear. Submarine navigation, like any other great invention, cannot long remain the property of only one nation, and the country that has the largest navy may in the end have the most to fear from this new agent of destruction.

To the joy of their friends and the satisfaction of the general public, some of the Canadian soldiers who went to South Africa have returned to their homes, and others will soon follow. The question of re-enlisting, for a short period, has been raised, in the case of the healthy ones who remain. Probably, most of the men would prefer to return home, if the state of things in the field would permit of their doing so without inconvenience resulting. But as Lord Roberts desires the Canadians to remain two or three months after the first of October, when their term of enlistment will expire, they will probably do so. The War Office, it is announced, besides providing free passage for colonial soldiers, will present a gratuity of £5 to each man.

A deputation of Canadian fishermen from Windsor interviewed Hon. Mr. Latchford, asking that the close season for white fish be abolished. The ground of their claim is that the American laws do not contain this restriction, and Canadian fishermen want an equal chance with American. According to the theory on which Canada has hitherto acted, the absence of a close season means destruction to this fish. The fishermen have a great interest in preserving the fish on which their subsistence depends, and yet they are usually foremost in doing what they can to forward this destruction. The general public has also an interest in the preservation of fish and their interest is greater than that of the fishermen. The best thing would be reciprocal protection of the fish, if possible; if it cannot be obtained, reciprocal destruction would only hasten the period of extinction.

CANADIAN BANK STATEMENT FOR JULY.

In last week's issue we inserted the statement of Canadian banks to the Government, according to the new form. We were unable to make the usual comparison of July figures with those of the previous month, because of the alteration of certain columns, the omission of several, and the addition of two. Before

noting in the present article whatever noteworthy differences may have arisen in the totals, we shall say something about the altered form of the return.

It may be premised that the form is an improvement upon the old form. Indeed, the return is a better one now than ever before. While certain queries that were unnecessary or did not elicit important information have been dropped, some have been inserted that are very desirable. For example, it is possible now, by means of added columns in this return to tell how much money is deposited with Canadian bank branches in other countries. It is also possible to ascertain the proportion of call loans made out of Canada and the aggregate of foreign current loans as well. In the present return, we find \$16,451,536 deposited in eight Canadian banks; more than ten millions of this is with the Bank of Montreal. The call and short loans outside of the Dominion were \$25,000,000, and the current loans abroad, \$13,896,237. Eight banks in four provinces loaned the whole of this \$39,000,000.

Certain of the columns have been altered in order more fully to express the actual conditions. Where, by the previous return, a bank having its own agency abroad would return only one item in assets column 8, of the old form, this item, merely covering the balance due to the Head Office, it will now show, under various headings, the liabilities for foreign deposits, the call and current loans in foreign countries, and the uninvested cash held in such foreign countries. But some of the headings of columns appear to be differently interpreted by different banks. Some of the entries, while ostensibly the same, are in reality different. Take, for example, the Bank of Toronto and the Canadian Bank of Commerce, respectively, in column headed "Balances Due from Agencies of the Bank." The former bank shows a larger sum due than the latter, although the Bank of Commerce has branches in New York and Seattle, while the Bank of Toronto has no American agencies. We observe that the Canadian Bank of Commerce takes pains to express in a foot note that its assets, under heading 8, represent only actual uninvested cash. To take another instance, this time from among the liabilities, the Bank of British North America, the Bank of Montreal, and the Canadian Bank of Commerce all do a large business with the United Kingdom in sterling exchange and in other directions. But in the column, No. 9, headed "Balances dues to Agencies of the Bank or to other Banks or Agencies in the United Kingdom," the Commerce appears with \$3,202,000, the British with \$9,945,000, and the Montreal with nothing at all. There would appear to be a discrepancy here.

A rearrangement has been made of the columns allotted in the Return for various public securities. Dominion and provincial government securities are now grouped in the same column; Canadian municipal securities and British or foreign public securities are also grouped together; railway and other bonds, debentures and stocks, also appear grouped in the same column.

Turning now to a comparison of July figures with those of June, we find an increase from \$45,577,387 to \$46,007,906 in circulation. Loans to governments fell from about eight millions to six and a half. Deposits by the public have risen from \$277,256,000 to \$280,-

789,000, the increase being entirely in those payable after notice or on a fixed day. The balances due to agencies of the bank or to other banks or agencies in the United Kingdom and in foreign countries have fallen from \$16,880,000, at the close of June, to \$6,113,000 at the close of July.

It is significant of the altered scope of the Return to find the total liabilities of the same banks now given at \$379,000,000, where at the end of June they were given at \$340,000,000. This does mean that the thirty-six Canadian chartered banks actually increased their assets by these \$39,000,000 in thirty days, but that additional assets to that amount have been brought into view by the new Return.

Correspondingly, the aggregate assets of the same number of banks which in June were only \$440,000,000, are made to appear, at the close of July, as \$478,000,000. The form of the Return has, therefore, discovered \$38,000,000 more assets. The largest item is of course current loans. These amounted at the end of June to \$285,488,152; at the close of July they were \$286,745,839; but the latter amount appears in two columns, \$272,849,642 being Canadian discounts, and \$13,896,237 American or other discounts. Call loans in June were \$29,272,904; in July they were \$55,831,366, but of this last amount, \$26,303,238 was loaned outside of Canada, the remainder in Canada.

THE FALL MILLINERY OPENINGS.

In both Montreal and Toronto the autumn millinery openings were fixed for this week. In Montreal the attendance of buyers is described as gratifying, many from Quebec province being in town, as well as a few from the Maritime Provinces and some from the West. The fine weather, combined with the fact that the Exhibition is in full blast, has brought a large number of millinery buyers to Toronto this week. One house informs us that not less than 1,200 persons inspected their millinery rooms on Monday, Tuesday and Wednesday last. These, of course, were not all from the country. A great variety characterizes the fall millinery of 1900. Those who have been observers of the size and shape and style of the female hats of recent years will be prepared for anything. This season's hats, as far as we can judge, appear to be mainly of dark shades, as to the body, black and brown and green, with the last-named in the lead. As to trimmings, the preponderance was by no means dark. At all events feathers and laces, buckles and pompoms, lightened the head-gear to any extent. Green is a favorite shade, and for this, General Roberts' Hibernian extraction is said to be responsible. There is a military note in everything now-a-days. In trimmings, green or greenish braids are plentiful. If we dare attempt to classify the materials used for hat and bonnet trimming, we should say that silk velvets rank probably first. The delicate velvet, called panne, new this season, is very popular. It has a sort of smooth, glossy, pressed effect, resembling miroir. As to colors, blues have been strong sellers, ranging from light to navy. Beiges have sold well, and castors, a sort of fawn tint, light or dark.

A very marked feature of the present trade is the extent to which feathers and birds have been used for

decoration. Breast effects of liberal size are very popular, in dark or light. The pure white of doves and gulls is greatly affected, and, besides the real thing, there are imitation birds offered, which find no place in Buffon's "Animated Nature." Grebe has been largely used, also pheasants, hackle wings, mounts, and totals are to be seen. Peacock effects are new and striking, and the Spanish coque is in evidence. Ostrich effects have by no means lost their popularity. Pompoms are still a feature but not so strong as formerly. Buckles are in great favor and in extraordinary variety, small and large, bright and deep, square and round; they are used freely and often with velvet. It is noteworthy just here that the demand for narrow velvets on dresses is still maintained. It will be remembered that black satin and velvet ribbons were in very pronounced demand during the summer. The demand seems still to keep up. Ribbons are mostly plain this year, we observe; the colors very rich and delicate. Among materials used for mixing in, to decorate headgear, tinsel and chiffon bulk largely. Chenille, too, in various widths, as well a sequin effects, in black, steel and colors. Lace is freely used; possibly the favorite is the Cluny, followed by Venetian. It would not be far from the truth to say that renaissance is the word in millinery, as well as in furniture, and dress-goods. We mean that the tendency appears to be towards a revival of the fashion of a former age, not necessarily of any particular age. Just as what are termed "old-fashioned" patterns and combinations of colors are seen in dress goods, so are they in millinery material. And the voluminous shapes of headgear seen on women to-day are to the full as odd and capricious as what we wonder at and laugh at when we see them in a Louis XV. fashion plate.

CLOAKS AND COSTUMES.

The last few years have witnessed a remarkable development in the manufacture of cloaks, capes and costumes in Canada. Where, five years ago, thousands of dozens of these used to be imported from Germany or elsewhere, a very large share of those now sold are manufactured by Canadian firms instead of being bought abroad. A Toronto firm, John Catto & Co., has made a reputation for goods of this kind in clan tartan, and ships largely of these to the United States. In the warehouse of S. F. McKinnon & Co. are to be seen a large variety of jackets, coats and costumes, their own make. These are fashioned in box-cloths, kerseys, homespuns, and cheviots. A beautiful material shown us is called montagnac, a thick-wove, soft-nap material, with a double face, very warm and rich. In accord with the prevailing disposition towards military effects, we find many jackets and other garments made with a military front, trumpet sleeves, and gun-metal buttons. Rich tartan patterns and large checks characterize many of the woolen goods in this class. Much taste is displayed in domestic cloaks, and costumes by patterns of the same cloth applique on skirt or back, or by large braid patterns. A large proportion of the jackets now shown are of pearl or biscuit color or light grey kersey. The cheviot goods are mostly dark and of large patterned material. Besides the larger firms engaged in this manufacture in the big

cities, there are doubtless a number of retail firms in towns and smaller cities, which make for their own trade.

CANADA FOR CANADIANS.

The letter of a correspondent in to-day's issue, refers to a subject touched upon in a letter to this journal, and in an extract made from the Canadian Magazine. The gist of the matter is expressed in the heading given to the latter, "Canadians' Appreciation of Canada." What made the writer of the letter feel discouraged and perhaps annoyed was not alone that his tender as a Canadian manufacturer for some work in fitting up a Canadian banking office, was rejected, but that he was bluntly told by the manager that: "We do not want any Canadian work."

We have no intention of arguing that the bank manager ought to have employed the manufacturer in the case in question, simply because his works were in Canada and regardless of the chance that more satisfactory work could be got in the States. The bank man may have been ill-served by a Canadian artisan on a previous occasion, and may for that reason have conceived a distaste for Canadian work of the kind. But he need not have made so pointed a statement as that no Canadian work was wanted. It is too much to expect that a merchant will buy a certain article or will employ a certain line of steamers solely because these are Canadian, when he thinks he can do better for himself or his clients with the goods or the steamers of another country. Patriotism will not carry even the most loyal human nature this far, and it is not reasonable to expect it.

Still there is room for the contention of Mr. Barr in relation to books and authors—and it will apply in other directions—that Canadians are not always fair to the writers of their own country, preferring British or American without considering adequately the merits or claims of our own. At the same time, we do not agree with the sweeping statement of Mr. Meadows that there is a "prevailing sentiment on the part of officials of banking and financial institutions against our Canadian manufacturing concerns." His momentary annoyance makes him as injudicious in his expressions as the bank-manager with whom he finds fault. The authorities of banks or monetary institutions have too much sense and too much shrewdness in their own interest to assume any such attitude towards their customers among Canadian manufacturers generally.

FIRE INSURANCE PREMIUMS AND MANAGERS.

A correspondent in Quebec, aghast at the outlook for fire insurance capital on this continent, judging from recent statistics, puts some questions to the Monetary Times, and makes some very sensible suggestions in the matter, though he does not write for publication. He has hit upon something very like the hint given by the New York Journal of Commerce, which we printed last week (though his letter bears date August 23rd), when he says that shareholders in fire insurance companies should have something peremptory to say to "insurance managers, who squander our

money and the premiums of the people in wasteful and vain attempts to do a big business. . . . I would say to such, 'Change your methods, gentlemen, or we will exchange you for other executive officers, who will act with more common sense.' The farce has surely gone far enough."

There is in our Quebec correspondent's letter another coincidence which we may be pardoned for mentioning. He says: "I saw, not long ago, an article or letter in an American insurance journal that put the question with great plainness. Said this writer: 'Experience teaches the value of adequate rates and adequate reserves in the fire insurance field. The younger companies make the serious mistake of lowering rates, some to get a foothold, some to make themselves popular and so secure business. Some old ones try the very same thing. This is a mistake that has rarely if ever been justified.'" The words seem familiar to us. Principles, it is true, are always the same, and their affirmation may be made by different writers in varying language at different times. But the language quoted above induced us to look back over our files, and in an editorial of the Monetary Times, 7th October, 1898, on "Fire Insurance in Canada," occur the following sentences:

"Long experience has shown the extreme value of adequate rates and proper reserves in fire insurance. Indeed, these are interdependent, for you cannot accumulate adequate reserves unless your premiums are sufficient. Many young companies commit the error of cutting rates, some for the sake of getting a foothold, others to popularize themselves and get a big volume of business. That this is a mistake cannot be too often affirmed. It has rarely, if ever, been justified by past experience. Again, no amount of capital subscribed, no list of particular names on a board, no devotion to a special locality or character of risk will ensure the success, in the long run, of a company which, through inexperience or ignorance, violates fundamental principles."

It is not too much to claim that the writer in the American insurance journal had at least been a reader of the Monetary Times. The language he uses may be merely coincident, but the lesson is the same.

THE INDUSTRIAL EXHIBITION.

It is pleasant to visit the Toronto Industrial Fair early in the first week, when there is no crowd, when you can observe things and interview persons at your leisure, and when the grass, the trees and the flowers are looking their freshest. Great restful spaces of greensward and of gravel can be seen and enjoyed then as they cannot when the tens of thousands begin to come. Strolling down on the morning of the opening day past the framework of the siege of Mafeking, and towards the lake, we saw a Tyrolean, or maybe he was a Pyrenean, seated on the verge of the bank, a rope twisted round his hand. At the other end of the rope was a bear, which wallowed delightedly in the water of Lake Ontario and washed his fox-like face with his paws. Asking what Bruin was doing we were answered, "Bear-a getta reddee Exhibish mebbe." And so it was all around us; nearly everyone was getting ready and few were really prepared, though the formal opening was to take place in two or three hours.

There is not the crowding of booths together in the grounds this year that we have sometimes observed; and it is better so. The Canadian Pacific Railway has a novelty in a real track a hundred yards long or so, and a baby train on which to take juvenile passengers. But inside the C.P.R. building is a sight

to make one's heart beat faster. In every window of the long low structure is a large transparent photograph of some scene along that wonderful road, hung between the visitor and the sky; and in the transept are still more of the wonderful photographic views and on a still larger scale. The manner in which the products of the Far West fields, grains, grasses, vetches, are made use of for decorative purposes—to make pillar, dado, frieze and cornice, is a credit to the ingenuity of the man or men who embellished the place.

THE MAIN BUILDING.

It appears, too, that in the Main Building the spaces are not so much cut up as has been the case. They are larger, some of them better arranged and more tasteful; and in part the better appearance arises from their having fewer little pettifogging curio-shops or candy-stalls crowded among them. Christie's biscuits, for instance, in their 500 varieties, never appeared to better advantage than in the commodious gray-and-gold temple, with colored electric lights, erected for them near the east door. And the great pyramid of Heinz' pickles, the biggest in the building, derives an added effect from the air of spaciousness that surrounds it. We observe that Hudon, Hebert & Co. are the Montreal agents of this house, and Eckardt & Co. the Toronto agents. It may be news to some of our readers that this Cincinnati firm has a branch factory at Burlington, Ont. Close at hand, in their usual space in the south aisle, J. S. Hamilton & Co., of Brantford, have their exhibit of Canadian wines and brandies. Medoc claret, St. Augustine, Chateau Pelee, a red wine; dry Catawba, a delicate white wine; L'Empereur champagne; Cognac in quarts and pints—all to be seen and sampled by anyone who has good-will towards Canadian viticultural products and the palate to appreciate them.

There is a sufficiency of displays, big and small, in this department, and the visitors, both from Toronto and the multitudinous other places which have sent forth their representatives, will have enough to occupy their attention for a long time. The Cowan Company, of Toronto, have a position near the centre devoted to their cocoa and coffee, and visitors have a chance of being served with samples of the latter at the counter. The Edwardsburg Starch Co., of Cardinal, are not behind-hand. J. D. King & Co., Toronto, make a very effective exhibition of their fine boots and shoes. A novel feature shown by the young man in charge, is the "twin-sole" shoe, the sole of which possesses the distinction of being in duplicate, the inner one being made of cork. In the northeast corner A. Ramsay & Son, of Montreal, make a very good display, giving numerous examples of their paints and varnishes. The Wm. Davies Co. give a surprisingly large exhibition of their tinned meats, soups, etc. They have made comparatively recent additions to their factories for the putting up of these goods, and are now in a position to supply them in competition with the world. Around the south entrance, and near the south staircase the G. T. R. show a collection of large photographs of places along their line, the country coolness of which attracts the popular taste.

In a booth, alongside the Music Pavilion, made to represent a kitchen and lunch room, may be seen white-capped cooks and waiters turning out biscuits made from Pure Gold baking powder. This powder and the other well reputed products of this house, in the shape of condiments, relishes, extracts and essences, may be found in the Main Building. A handsome exhibit is that of Jno. Kay, Son & Co., whose array of curtains and hangings surrounds a large booth filled with iron bedsteads, dainty bedroom sets, Chippendale furniture, Indian and Italian carving; while at the north side they have another display, this time of rugs, carpets and upholstery.

MUSIC PAVILION.

The new regulations for the Music Pavilion, made by the Piano Makers' Association, have resulted in a very marked improvement in the appearance of this hall. Some of the exhibits are handsome in a striking degree, notably that of the Bell Organ and Piano Co., whose hangings of white and pink, disposed in fluted *rayonne* style, and with a fine regard for perspective effect, are very effective. Artistic, too, are the Mason & Risch booth, and the Morris, Feild & Rogers booth. Here are instruments from Uxbridge and Clinton, Berlin and Toronto, Listowel and Guelph. Good sense has dictated limits to

the time any one piano may play, and prescribed orderly intervals of silence to rest the ear from musical sounds; and happily the gramophone, echoes of whose thin piping sounds—ballad and oratorio, march and opera—perpetually haunt the Main Building, is mercifully excluded from this temple of music.

The Dominion Organ and Piano Co., of Bowmanville, which for years have had a prettily designed little building to themselves, display this year fifteen pianos and twenty-five organs. There is abundant testimony to the value of these instruments; no wonder that the sale of them is large. Close to the Annex there is an enquiry booth in the interests of the Pan-American Exposition at Buffalo next year. S. Pedlar, of Oshawa, shows his metal roofing and siding in a booth alongside the Agricultural Implement Building.

CARRIAGE BUILDING.

In this department are many fine exhibits, and Canadians have every reason to be proud of what their confrères are doing in the manufacture of vehicles. Ten or a dozen places are represented: Montreal, London, Chatham, Guelph, Orillia, Palmerston, Toronto, Brantford, all sending their quota. Particularly striking is the show of the J. B. Armstrong Mfg. Co., of Guelph. About twenty carriages and sleighs are exhibited by this house, and some of them show most dainty coloring. All are finely finished, and we presume all are geared with the well-known patent gearing of this house. No fewer than forty or fifty different vehicles are shown by Wm. Gray & Sons, limited, of Chatham, who have a very large space and have taken great pains to arrange their goods effectively in it, using gas-green, lilac and other delicate shades of bunting to make a background for their handsome vehicles.

MACHINERY HALL.

At the time of our visit the machinery was not yet in motion, nor were the exhibits nearly all ready, and consequently there was not the usual crowd. This, however, is all the better from the careful observer's point of view. The Beardmore Belting Co., of Toronto and Montreal, have in this building a very effective display of leather belting and lacing. As usual, a prominent place is taken by Goldie & McCulloch, of Galt, makers of engines and boilers. Among their exhibits are five "Model" engines (for gas and gasoline), very useful where comparatively small amounts of power are required. They are equipped with compressed air self-starters. Their "Ideal" engine, making 250 revolutions per minute, supplies half the power required for Machinery Hall; and the 100 h.p. Jerome Wheelock engine will remain in the building, having been bought by the Exhibition Association. Another feature of this building is the pile of yellow, purple, red and green boxes containing Spooner's Copperine, a non-fibrous anti-friction box-metal for machinery journal bearings. Mr. Spooner, who makes it and who ought to know, declares that it will withstand any weight and any motion. His Phenyle is also on view.

THE PARIS EXHIBITION.

Last week brought a list of those Canadian concerns who had been awarded prizes or honorable mention by the authorities of the Paris Exposition. The list is a long one, and the variety of exhibits leaves room for the hope that in the minds of judges and other officials who had seen our merchandise Canada had made a good impression. But how many, out of the hundreds of thousands who visited the great exhibition saw the Canadian building? And how were those impressed who saw its interior? The testimony on this point is necessarily vague, but the circumstantial evidence is decidedly strong—and it is not favorable. Take the views of two cultivated and observant gentlemen, one from Montreal, one from Toronto, upon the Exhibition and Canada's part in it, the first a physician, the second a banker.

Says the physician: It was a wonderful affair. The situation is one superbly fitted for the purpose, and the great buildings could not be excelled. The Canadian exhibits are highly creditable but poorly housed, hidden away in fact, and apt to be neglected. "The Canada building is a wretched one, and I consider it a disgrace to Canada. It has no design. The space is not ample enough by one-half. The agricultural implements have been for the most part removed about two

miles away for lack of room. Again, the space allotted to the Canadian railways is quite inadequate, so that there is no opportunity for intending emigrants to see properly our means and mode of transportation."

The banker is equally indignant at the shabby aspect of Canada's building. He tells *The Monetary Times* that, "the beauty, the graceful shapes, the artistic finish of the surrounding buildings made the ugly plainness of ours all the more conspicuous. The wonderful skill of Parisian artists in the use of staff could easily have transformed the place, making it gay with gilding and alive with emblematic meaning. But whosoever the fault it remains hopelessly unattractive among most attractive neighbors, and in an out-of-the-way place. And then it was the reverse of pleasant to see beautiful and attractive buildings, near by, the official buildings of such small states as Servia or Bosnia, drawing spectators and enquirers, while this immense country of Canada, with its vast room for immigrants, its teeming resources, its up-to-date conditions, commercial and industrial, was comparatively neglected, in great measure because it was pictured forth to the passing throng as a poor and paltry country by the very fact that it had such a poor and paltry building."

MANUFACTURERS' RECEPTION.

Mr. John F. Ellis occupied the chair at the Canadian Manufacturers' reception, held in the rotunda of the Board of Trade on Wednesday evening last. Many ladies were present as well as a large number of manufacturers from different outside points. Short speeches were made by Ald. Leslie, chairman of the Reception Committee of the Toronto City Council, and also by Mr. P. W. Ellis, president of the Association. There are some merchants and manufacturers who are more directly interested in matters concerning foreign trade than others. Most of us, however, are willing to be told something about how the large quantities of provisions, fruit, flour, grain, meat, etc., are handled after leaving our shores, and particularly are we interested when we can see by photograph and lantern the manner in which the work is performed. Those who have heard Mr. R. Dawson Harling describe that great undertaking, the Manchester Ship Canal, have been to our notion, splendidly entertained. Mr. Harling is the Canadian representative for the canal company, and his description of a trip from Eastham to Manchester, a distance of 32 miles, is very interesting.

The programme of the convention was continued throughout Thursday, ending up with a grand banquet in the evening. We shall have more to say of these interesting features in our next week's issue.

AN IMPORTANT CONCERN EMBARRASSED.

Two petitions have been made to the Court for a winding-up order in the matter of the Montreal Cold Storage and Freezing Co., limited. The business is a very extensive one, having grown rapidly since its inception in quite a moderate way some eight or ten years ago, until their premises now cover a very large block of land fronting on both St. Paul and William streets, where the cheese and butter business of the city is practically centred. The company number four-fifths of the exporters in the above lines as their tenants, some single concerns paying as much as \$20,000 to \$22,000 a year in rental and cold storage charges. The business was first started as a private enterprise, but incorporation was obtained in 1897, the authorized capital being \$400,000.

The property utilized belonged to Messrs. J. E. and Patrick Mullin, retired wholesale grocers, who took stock in the concern to the amount of \$200,000 for said property. The business was considered a very profitable one, but the demand for space was such that all earnings were devoted to the extension of the premises, and though no dividends were paid, the company was understood to be steadily improving its position. Within the past several months there have been rumors, however, that the managing director has been largely engaged in outside gold mining speculations, and more recent reports of serious irregularities in the matter of warehouse receipts appear to have been only too well founded. Their bankers, who are reported to be interested to the amount of some \$250,000, lately secured them-

selves by a mortgage, and matters have culminated in the two actions above noted, with the possibility of criminal proceedings being instituted against certain of the officials. Authorization for the continuance of the business, under proper supervision, will be applied for, as any stoppage would be a serious hindrance to the butter and cheese business of Montreal.

FOR GROCERS AND PROVISION DEALERS.

A good crop of Canadian tobacco of extra good quality is expected this year.

English grocers look for a busy season in dried apples this year, and good prices are expected.

One of the latest developments of Californian enterprise is canned asparagus, several carloads of which are being sent to eastern cities.

The sockeye salmon run on Fraser river is now practically over for this season. It is the lightest pack for many years, and the total catch will not be more than 125,000 cases, instead of 850,000 cases as usual.

Canadian creamery butters are quoted at 104s. to 106s. in Liverpool, and dairy at 98s. to 106s., while choice Danish fetches 124s. to 126s. In London, Canadian brings 102s. to 106s. In Bristol, butters are firmer with a fair demand.

On one Saturday last month more than 62,000 frogs were sold in Chicago, and the average weekly consumption has reached 300,000. They are shipped into Chicago from several western states and from Canada, the product of the latter country being specially asked for on account of size and quality.

Dairy products are going seaward from Montreal at a good rate. Last week's shipments of cheese were 89,606 boxes, as compared with 80,166 boxes in corresponding week of 1899. The shipments of butter from Montreal for the week were 27,789 packages, which is considerably over the aggregate in same week last year.

Mediterranean dried fruits are for the most part firm and high. Valentia raisins have advanced, according to latest advices, from 17s. 6d. at the opening to 23s. 6d. for fine off-stalk. Sultanas have reached the very high price of 48s. Filialtra currants, too, according to our Montreal market report, would cost 9½c. to lay down.

In the English markets, the bacon situation remains strong at the same high prices. Cumberland and clear bellies are in good request. Hams are firmer at some advance. In London, hams from Canada are 56s. to 60s., while Wiltshires from the same place are 56s. to 59s., and in Liverpool they are quoted at 56s. to 59s. In the last named city Canadian cut hams are bringing 56s. to 58s.

Liverpool cheese advices state that holders there are stronger in accordance with reports from this side, though country buyers are operating sparingly. In London, cheese is very firm in spite of the advance. Finest Canadian 'new cheddars are quoted by the Anglo-Canadian Produce Co. at 52s. to 53s. In both the British and the Glasgow markets, also, cheese is in good demand, and held for further advances.

During the seven months ending with July 31st this year, Great Britain received from the colonies 650,881 cwt. of cheese, of which 568,385 cwt. came from Canada. She also imported 709,759 cwt. from foreign countries. For the same period of the previous year she received 473,442 cwt. from Canada, 35,929 cwt. from Australasia and 608,343 cwt. from foreign countries. In 1898, the figures were 407,740 cwt. from Canada, 43,945 cwt. from Australasia and 524,456 from foreign countries.

There is a good demand for fresh Canadian eggs in the Old Country, and we understand that some large contracts for pickled eggs here are to be filled so soon as the fresh supply gives out. English papers state that the Canadian article has a particularly good chance over there just now, owing to the fact that continental eggs of late have been reshipped from Belfast under the name of fresh Irish. This fraud has disgusted the consumers, especially in Glasgow and Liverpool, and they are taking very kindly to eggs from this side as a partial consequence.

IN THE DRY GOODS STORE.

Nottingham reports say that machine-made torchons sell freely, and the call for Valenciennes, Victorias, and similar laces is steady both for the home and export markets: Light tulle and bobbin and mosquito nets move in considerable bulk, and the millinery departments are moderately well occupied with profitable business.

There have been so many unsuccessful experiments of late years in new forms of gloves, that there will probably be few novelties in fall lines this year, and last season's styles will come back in full force. Owing to the troubles in China, from which country come many skins used in the trade, prices in some lines are likely to go higher.

Millinery is in very full evidence this week in Toronto, the fall openings attracting large numbers to the city. There is nothing strikingly novel in the styles, with the exception of a slight but distinct military touch, in keeping with these warlike times. There is quite a run on broad, flat shapes, and velvet, birds and feathers are common trimmings, with a plentiful dash of green in the coloring.

We learn from the Canadian Gazette that a trial shipment is being made from Buenos Ayres of fresh meat preserved by sterilizing the air in a special chamber. The experiment should be watched with interest by Canadian shippers. Many people in England hold strong prejudices against frozen meat, but if the latter can be preserved equally well by means of sterilization, it should help considerably the sale of colonial meats there.

SHOES AND LEATHER.

In spite of the excessive number of buyers in Boston at the present time, the general conditions in the boot trade are far from satisfactory, and a general dullness prevails. A change for the better, however, is anticipated within a few days.

An English journal calls attention to the fact that there is a growing demand in Great Britain not only for American boots and shoes but for Canadian as well. Canadian articles, it claims, compare favorably in style, finish and wearing qualities with the best American lines, and are beginning to make their competition felt.

An American consular report says that, though cheap, Austrian boots are not good; the sole is worn through in a month. There would seem to be a good opportunity here for Canadian boots and shoes. The Austrians are a conservative people, but when once their first prejudice against foreign shoes should have been overborne, this conservatism would be an advantage in favor of a good article.

As usual in September there is more general activity among the Philadelphia factories, says the Shoe and Leather Reporter. Orders are coming in with some freedom, as most houses have met the views of heavy buyers in the matter of adjustment of prices. The jobbing houses are busier than they have been for some weeks. They are chiefly engaged in shipping shoes for juvenile wear to city and state trade.

Several attempts have been made to substitute leather for rubber on wheel tires, but so far we believe they have been unsuccessful. Now a Scottish pigskin tanner has an idea which is said to act well. After chrome-tanning and lining hard hog skin, he has the leather heavily fat-liquored and cut into pieces like the head of a thistle, which are subjected to intense pressure and are then arranged on edge in a V-shaped tire. It has been tested on all kinds of road—asphalt, wood and macadamized—and is said to meet all requirements.

INSURANCE MATTERS.

At a recent meeting of the St. John board of trade, the Hon. R. R. Dobell spoke at some length on the question of discrimination which at present exists against this country in the matter of marine insurance. Without bringing the question into prominence officially, he suggested the formation of a Canadian Lloyds.

The first year of active business of the National Life Co. of Canada closed on the 15th inst. During that period the company issued \$1,429,500 of insurance, with an annual premium of \$50,517.42. These figures, we are told, considerably exceed the amount that the management had estimated, so that they have a right to feel gratified at the result.

The New Denver Ledge has had a reputation for peculiar wild-west humor. Perhaps the following is intended as a sample of it. That journal says: "The insurance companies doing business in New Denver evidently want the earth, judging from the way that they have recently raised the rates. They have never lost a dollar in the town, and the public should cancel their policies. Better be burned out and trust to a relief fund than allow any pot-bellied corporation to play the cinch. To hell with such institutions. They are better there than attempting to suck the monetary blood out of small mining camps." Has the Ledge man ever heard of the big fire in New Westminster? Does it know of the destruction of Sandon? Who or what is to guarantee New Denver against the like fate? To call fire underwriters blood-suckers is a poor sort of argument, quite unworthy the sense of the Ledge.

"REGIONS CÆSAR NEVER KNEW."

A friend to whom we had lent a copy of the English weekly, "Commercial Intelligence," asks the source and meaning of the quotation which heads the colonial department of that excellent paper:

"Regions Cæsar never knew."

The line is from Cowper's poem of Boadicea. When that British warrior queen, suffering from Rome's cruelty, sought counsel of the gods, a Druid chief foreshadowed the decay of Rome, the proud oppressor, and predicted at the same time, according to the poem, the bestowal of Empire—sea-borne Dominion—upon the inhabitants of the British Isles. Thus:

Then the progeny that springs
From the forests of our land
Arm'd with thunder, clad with wings,
Shall a wider world command.

Regions Cæsar never knew
Thy posterity shall sway;
Where his eagles never flew,
None invincible as they.

GROWTH OF AMERICAN CITIES.

Speculation upon the increase of population in the leading cities of the United States has resulted in disappointment in most cases where the census report of 1900 has been made public. In no case, says the Literary Digest, has the increase since 1890 been as great as expected. The returns made public show that New York, with the addition of Brooklyn, Bronx, etc., has 3,137,822 inhabitants, making her rank next to London in population. The populations of seven other leading American cities have been made public as follows:

Cities	—Population.—		Increase per cent.	
	1890	1900	1890	1900
Buffalo	255,664	352,219	64.80	37.77
Cincinnati	296,908	325,902	16.37	9.77
Louisville	161,129	204,731	30.20	27.60
Milwaukee	204,468	285,315	76.90	39.54
Providence	132,146	175,597	26.02	32.88
Washington	230,392	278,718	29.71	20.98
Chicago	1,099,850	1,697,000	118	55.

Chicago had expected over two million, the school census indicating 2,007,695. She, too, has been seriously disappointed, the tendency of her people to "big things" of all kinds, even to fires, receives here quite a shock.

—A very good idea is to be put into force at the coming Nova Scotia provincial exhibition on September 18th, 19th and 20th, in the shape of prizes being offered for the best butter made at the Fair. Utensils, salt and cream will be supplied to competitors, and the awards will be adjudged according to the quality and quantity of the butter, the method of making, and the degree of care and cleanliness brought into play throughout.

LIFE ASSURANCE GROWING.

It is only a short time since we noticed the prospectus of a new Canadian life insurance company, the "Crown," and now we hear of two others, the "Central Life" and the Century Life, the first of which is projected in Toronto, the last in Vancouver. Much the same view of the prospects for life assurance in Canada is taken by the projectors of the Central Life as was expressed recently by this journal. The likelihood of increased assurance depends on two main factors: The prosperity of the country and the decline of public confidence in assessment life concerns. That purely Canadian life companies, on a proper basis, command an increasing share of the business is demonstrated by the Blue Book figures from Ottawa. These show that while, in twenty years, the business of British life companies in Canada increased from \$19,410,000 to \$38,026,000; and of American, from \$33,616,000 to \$113,889,000, the business of Canadian life companies grew in the same period from \$33,246,000 to \$252,219,000, quite outstripping the others. The provisional directors of the Central Life are T. Crawford, M.P.P.; J. W. St. John and J. M. Spence, Toronto; T. E. Bissell, J. J. Craig and A. Groves, M.P., Fergus; James Dow, M.B., Belwood. Its nominal capital is \$1,000,000. Mr. Spence has had a number of years' experience in life underwriting. The prospectus insists upon high standards of mortality and interest, and desires "to obtain the best results at the least expense."

ANSWERS TO CORRESPONDENTS.

ENQUIRER, Ingersoll, writes: "In your article of 17th, mentioning the destruction by a tornado, of a manufactory in Pennsylvania, you speak of "aluminum" and again of "aluminium." As these words are both used for the new metal would you please say which is correct?" We reply that either is correct. English metallurgists and chemists seem to prefer the latter, and longer, pronunciation; American, true to the national disposition to shorten words, prefer the other. The Standard Dictionary, 1893, says: "As between the forms aluminum and aluminium there is great diversity of usage, and neither has yet been generally adopted to the exclusion of the other."

SHIPPER, Montreal.—Write to G. E. Calkin, of Kentville, N.S., or perhaps you had better address D. G. Smith, of Chatham, N.B., who is the newly appointed secretary of the Maritime Board of Trade.

BOOKS RECEIVED.

STATISTICAL YEAR BOOK OF CANADA.—The present volume, being for the year 1899, is the fifteenth of these Year Books issued by the Dominion Government. In size and contents it resembles the issues for 1898 and 1897; but a special feature we notice is that to the "Short History" of Canada, which occupies the first twenty pages, there is appended a Summary of Events in the South African War. Among the striking facts we find in The Record the quantity of coke produced yearly in Canada rose from 40,428 tons in 1887 and 49,619 in 1896 to 100,820 tons in 1899. The quantity of coal consumed in Canada last year was over seven millions (7,455,116) tons. Of this quantity, 4,182,000 tons was imported; the production of Canadian coal was 4,565,993, and its export 1,293,169 tons, leaving 3,272,824 as the home consumption of Canadian coal. It is observable that while the consumption of coal per capita has increased from .946 of a ton in 1889 to 1.403 tons last year the percentage of coal imported has been growing instead of declining in late years. It was 56.1 of the consumption in 1899, where it was only 52.2 in 1890. The pages devoted to Nova Scotia coal are of interest. They show that in twenty years the sales of coal from that province have risen from 1,069,000 tons to 2,709,000. The share which goes to Quebec has increased from 267,000 tons in 1880 to 1,152,000 last year. The share sold to other countries, the United States principally, which for a dozen years was trifling, has risen to an average of 155,000 tons in each of the last four years. The quantities of bituminous and anthracite coal imported by the various provinces vary

widely. Ontario brought in 3,277,000 tons last year for home consumption, the largest quantity, we believe, in her history; Quebec, 489,000 tons, about an average quantity; New Brunswick, 60,022; Manitoba and Nova Scotia, 41,000 tons each.

CHEESE BOARDS.

The hot weather during the week scared some buyers off. Apart from this the cheese position is still pretty strong, and prices high, though slightly lower than last week. At Cowansville board there was some excitement and a little disorder over the large quantity of cheese in dispute arising from the inability of one of the dealers to settle in full at the required time. This is referred to in another place. At Picton, 10½c. was offered, and at Ingersoll 10¾c., but no sales were made. At Chesterville, 10¾c. was bid, but no sales made on the board. All the offerings were sold on the street, however, for 10½c. At Napanee, 10½c. was offered, but with no effect. At Iroquois the cheese remaining after the board meeting was sold on the street at 10¾c. At South Finch, 10½c. was offered, but did not meet the views of the holders.

Boards and date of meeting	No. of factories.	Cheese boarded Boxes.	Cheese sold Boxes.	Price per lb. Cts.
Picton, Aug. 29	16	1,020	none	
Woodstock, Aug. 29..	19	3,677	790	10 ½
Russell, Aug. 29 . . . .	..	685	few	10 ½
Ingersoll, Aug. 28 ..	..	785	none	
Campbellford Aug. 28	..	1,450	all	10 ½
Lindsay, Aug. 27....	17	1,622	all	10 ½
London, Aug. 25....	26	3,703	1,420	10 ½-10 ¾
Cowansville, Aug. 25	83	6,286	3,636	10 ½-10 ¾
Cornwall, Aug. 26 ..	..	1,503	all	10 11-16-10 ¾
Belleville, Aug. 25 ..	17	1,265	125	10 ½
Kemptville, Aug. 24..	..	467	200	10 ½
Chesterville, Aug. 24	..	406	none	
Brantford, Aug. 24 ..	..	1,626	1,301	10 9-16-10 ¾
Ottawa, Aug. 24 ....	..	1,965	1,933	10 9-16
Napanee, Aug. 24 ..	..	935	none	
Winchester, Aug. 24	..	842	777	10 ½
Perth, Aug. 24.....	..	1,300	all	10 ½-10 ¾
Iroquois, Aug. 24 ..	..	804	97	10 ½
South Finch, Aug. 24	16	1,030	none	
Brockville, Aug. 23	..	2,429	1,277	10 ½
Tweed, Aug. 23 ....	..	600	all	10 ½-10 ¾
Barrie, Aug. 23	6	423	all	10 ½-10 ¾
Madoc, Aug. 23 ....	..	740	415	10 ½

THE COAL QUESTION.

On both continents the coal question is a menacing one. All industrial England is more or less excited over the attitude of the strikers on the Taff Vale railroad in Wales, the great carrier of Welsh coal. Naval as well as mercantile circles fear the effect upon prices of the continuance of this strike, which would affect not only the great quantity of coal which this railway handles but sympathetically the coal-producing areas of the United Kingdom. Prices are firm in the United States, too. Some writers have dwelt upon the likelihood of the States supplying coal to England, should prices in the latter country go higher. But, as "Fair Play" points out, being a protectionist country, levying heavy duties on its imports, it shuts out trade from the British side by cargo steamers, with the result that vessels have to proceed westwards in ballast and practically to charge double freight on their homeward employment. "This is principally why coal cannot be sent here at a profit from the states, even at the exceptionally high prices now ruling."

The great industrial activity in the East of Canada has sent up the price of coal in the Maritime provinces nearly a dollar a ton above what it was a year ago. As a consequence, some argue that certain of the mines in Cape Breton, which were closed two years ago, should be at once reopened, and large seams now lying dormant, developed. "If the present owners," says the North Sydney Herald, "refuse this the local government should step in and compel them to either sell out or work mines now lying idle. The province is losing immense revenues and coal consumers are paying double as much for fuel as they

should be called upon to pay, simply because monopolists choose to keep mines closed in some cases, and hold coal areas in other cases for speculative purposes."

DOMINION MILLERS' ASSOCIATION.

The annual meeting of the Dominion Millers' Association was held in Toronto yesterday, the retiring president, Mr. H. L. Rice, of St. Mary's, in the chair. The chairman pointed out that the Canadian farmer would be greatly benefited if wheat was exported in manufactured form, such as flour, instead of sending it over to the Old Country just as it is reaped, as at present. The result, he claimed, would do much to increase the exports of dairy products.

Mr. George Goldie, of Ayr, introduced the question of reduced freight rates on wheat, a subject which was discussed at some length. A committee was appointed to wait on railway authorities, and, if possible, obtain cheaper rates. The committee will report to the Executive Committee of the association.

The new officers were elected as follows: President, W. H. Meldrum, Paris; first vice-president, J. C. Vanstone, Bowmanville; second vice-president, W. G. Bailey, Hamilton; treasurer, W. Galbraith, Toronto; secretary, Chas. B. Watts, Toronto; Executive Committee, J. D. Flavell, Lindsay; J. I. A. Hunt, London; M. McLaughlin, Toronto; George Goldie, Ayr; H. L. Rice, St. Mary's; and H. Shaw, Toronto. Next year's meeting will probably be held in Buffalo, at the Pan-American Exposition

INDUSTRIAL ENTERPRISES.

The sale of a well-known gold property, the Jubilee gold mine was formally completed last week, according to the Halifax Herald, and the transfer made. The original owners, including Patrick Dwyer and S. Major, of Halifax, and Messrs. Doyle and McDonald, of Enfield, are understood to have received \$36,000 in cash. Some areas adjoining the Jubilee property were also purchased by the new company, and Henry Quirk, of Halifax, who was a half owner of six areas, is several hundreds richer by the sale of the areas.

George A. Pyke, who probably handles more gold than any other mining man in Nova Scotia, had another large brick from the Richardson mine on August 25th. It weighed 508 ounces, and was worth \$10,000. A few days ago Mr. Pyke received a lump of yellow metal from the Hurricane Point property, which weighed 171 ounces, valued at \$3,500.

A recent despatch from Sydney states that the extensive quarries of the Bras D'Or Marble Company, at Marble Mountain, C.B., have been purchased by the Dominion Iron and Steel Company for \$80,000. The prime object of the purchase is to secure fluxing material; the lime deposits at Sydney near the Steel Company's works having been found on examination to be of less extent than expected. The broken marble will fill the bill.

EXHIBITIONS AND FAIRS.

- Industrial Fair.....Toronto, 27th August to 8th Sept.
- Eastern Fair.....Sherbrooke, 3rd to 8th Sept.
- Western Fair.....London, 6th to 15th Sept.
- Kingston Fair.....Kingston, 10th to 14th Sept.
- Nova Scotia Fair.....Halifax, 12th to 20th Sept.
- Central Fair.....Ottawa, 14th to 22nd Sept.
- Southern Fair.....Brantford, 15th to 20th Sept.
- Central Fair.....Guelph, 18th to 20th Sept.
- Central Fair.....Peterboro, 18th to 20th Sept.
- Central Fair.....Lindsay, 20th to 22nd Sept.
- British Columbia.....New Westminster, 2nd to 5th Oct.

TORONTO STOCK TRANSACTIONS.

Constant recapitulation of the conditions obtaining on the Stock Exchange at present becomes increasingly tiresome, but it is necessary nevertheless. Business continues dull, and we suppose, until about the middle of next month, will remain dull. The transactions of the week are as follows: Bank of Ontario, 72 at 126; Commerce, 4 at 149; Imperial, 28 at 217½-218; Dominion, 267 at 229-232; Standard, 14 at 195; Hamilton, 4 at

187; British American Assurance, 29 at 107; Western Assurance, 95 at 112-124½, of which 10 at 112 and 10 at 112½ were full paid; Dominion Telegraph, 1 at 127; Canada N. W. Land Co., 10 at 49; C.P.R., 500 at 89-89¾; Commercial Cable, 55 at 166-½; Richelieu & Ontario, 100 at 103½-104¾; London Electric, 5 at 112½; C.P. and W.C., 715 at 111¼-¾; Toronto Mortgage, 10 at 77½-99½; Manitoba Loan, 70 at 44; Payne, 5,000 at 90-91; Golden Star, 20,500 at 67½-75½; North Star, 2,500 at 96-7; Luxfer, 22 at 102-5; Republic, 8,000 at 73¾-76½, and Crow's Nest, 35 at 144.

—Referring to the proposed beet sugar factory at Wiarton, mentioned a week or two ago, a resident of that place has sent us some further information. He says: "Though the factory is not as yet an assured thing, still it seems quite probable that it may go on, and \$20,000 of preferred stock is now being offered for sale to make payment on machinery, which is now being negotiated for in France. French capital has been promised by the makers of the machinery. About 600 acres of beets are now under cultivation in this neighborhood, which were put in under the supervision of a German expert." The prospectus says: "It is proposed to erect a factory and equip with a plant capable of working 250 tons of beets every 24 hours. The factory to be built of stone or brick and large enough to contain a plant capable of working 500 tons of beets per 24 hours. The estimated cost of the factory fully equipped to work 250 tons of beets per day is represented by the following figures: Building \$20,000, machinery, freight and setting machinery, \$103,000; and laboratory, electric light plant, repair shop, dock and railway switch, \$18,000."

—One of the most important strikes that have ever taken place, speaking from the view of its results upon industry, is now under way in Great Britain. It is of the employees of the Taff Vale Railway in Wales. This is quite a short line, not more than a hundred miles in length, but it carries the product of 50,000 coal mines into Cardiff. Already the Cardiff factories are all shut down, and merchant vessels are tied up in the harbor, unable to leave, owing to their lack of coal. Coal is still, from latest advices, being piled up at the pit mouths, but the mines are expected to close down any day.

—The Piano and Organ section of the Canadian Manufacturers' Association held its meeting yesterday. We observe that regulations have been framed for the governance and regulation of exhibitors and exhibits at the present Industrial Fair. Only piano and organ exhibits are allowed in the Music Pavilion; and the time during which playing of instruments is permitted is fifteen minutes in each hour. The ears of visitors will therefore have an interval of rest from the banging on competing pianos which used to be perpetual.

—On the 28th inst., in Winnipeg, there were serious fires caused it is believed, by incendiaries. Besides two buildings in the north end of the city, the block occupied by J. McL. Haliday, wholesale fancy goods, and others, was completely destroyed. Loss, over \$50,000; insured for \$26,000. Another fire took place at Belleville, Ont., in which the Exhibition building was burned down with a loss of \$3,000, partly insured. The Dominion Cotton Mills Co.'s mill at St. Anne's was also damaged by fire, on the 28th inst., to the extent of \$50,000; covered by insurance.

CLEARING HOUSE FIGURES.

The following are the figures of Canadian clearing houses for the week ended with Thursday, August 30th, 1900, compared with those of the previous week :

CLEARINGS;	August 30, 1900.	August 23, 1900.
Montreal.....	\$11,518,434	\$12,698,180
Toronto.....	7,196,705	8,250,824
Winnipeg	1,647,689	2,164,021
Halifax.....	1,421,920	1,552,265
Hamilton.....	550,733	682,512
St. John.....	718,961	697,475
Vancouver.....	1,017,545	955,405
Victoria.....	640,202	160,637

\$24,712,189 \$27,161,319

Aggregate balances, this week, \$4,405,605; last week, \$4,466,288;

Correspondence.

NO CONNECTION WITH THE
I.O.F.

Editor, Monetary Times,—

Sir,—I am one of the subscribers of the Monetary Times, and examine it week by week pretty carefully, and in the course of my reading, I found under the heading of "Our Australian Letter," in your issue of August 17th, the following paragraph: "The Canadian Order of Foresters, under Dr. Oronhyatekha, have opened a modest office in Sydney, although the doctor has not come here, etc." Now, you will please take notice that Dr. Oronhyatekha has nothing to do with the Canadian Order of Foresters, and we certainly have nothing to do with him in society affairs, and do not wish our name associated with him or his business. The whole paragraph, from which I have quoted, may fit the Independent Order of Foresters, but it certainly has no application to us.

Kindly make the necessary correction in your next issue of the paper. Yours truly,

THOS. WHITE,
High Secretary.

Office, High Secretary, Canadian Order of Foresters.

Brantford, 28th August.

CANADA FOR CANADIANS.

The Monetary Times, Toronto:

Dear Sir,—I see by The Monetary Times of the 17th inst. two comments or letters, headed "Why Not Patronize Home Institutions," and "Canadians' Appreciation of Canada," respectively. These I consider well worthy the notice, attention and consideration of the people of our country.

If the press, generally, would ventilate the questions dealt with contained in these subjects, it would be calculated to do a lot of good, and to do away with the evil, as shown to exist to too great an extent in this happy and independent Canada of ours. I know my opinion is of little account, but I am induced to write this hoping that your well-directed efforts will be appreciated by hundreds and thousands, together with yours sincerely,

JOHN BOYER.

Kincardine, 20th August, 1900.

COMMERCIAL EDUCATION.

During the last few years there has grown up in this country, especially in the Eastern section, a strong feeling that altogether too little attention is being paid to the subject of commercial education. If this country is to continue its growth in the commercial, manufacturing and industrial arts it must pay more attention to this branch of learning than it has heretofore done. The recent action of the University of Pennsylvania in adding a commercial course to its branches of study calls attention to the recent developments along these lines, and points out a strong tendency which is being manifested.

The old idea that every son whose father could afford it must attend college and pursue the study of the dead languages until he attained the much-coveted degree is pretty much exploded. We would not by any means belittle the importance of a thorough education, but we feel that education, to be effective, must be of the right kind. That a college education has been of untold benefit to many men cannot be denied, but it is equally certain that in many cases it has been just the opposite. It has taken young men and women away from their natural spheres and unfitted them for

their environments, thus, in many cases, bringing them a heritage of unhappiness.

While no school can make a business man out of one who has no aptitude or inclination toward commercial pursuits, still there are certain fundamental principles of business which can and should be acquired outside the office or factory, which, once learned, will be of great importance to the person about to enter upon his life work.

The fact that one of our leading institutions of learning has seen fit to add to its curriculum a course of business training is pretty good evidence that it has recognized a strong tendency in this direction and is shaping its policy to meet a change which is coming.

Considering, too, the remarkable growth of the United States in export and internal commerce, it is quite safe to predict that in the future young men and young women, qualified by a thorough business training to follow commercial pursuits, will be as well, and, perhaps, better equipped to achieve success in life than those who have received a more liberal education. The action of the University of Pennsylvania is highly commendable, and is an example which might well be followed by others among the higher institutions of learning.—Buyer and Dry Goods Chronicle.

WHEN TO STOP ADVERTISING.

An English journal requested a number of its largest advertisers to give their opinions concerning the best time to stop advertising, and the following replies were received:

When the population ceases to multiply, and the generations that crowd on after you and never heard of you stop coming on.

When you have convinced everybody whose life will touch yours that you have better goods and lower prices than they can get anywhere else.

When you stop making fortunes right in your sight solely through the direct use of the mighty agent.

When you can forget the works of the shrewdest and most successful men concerning the main cause of their prosperity.

When younger and fresher houses in your line cease starting up and using the trade journals in telling the people how much better they can do for them than you can.

When you would rather have your own way and fail than take advice and win.

THE IMPORTS OF BRAZIL.

The "Brazilian Review" has just arrived with the statistics of the imports of that country. Comparing May last with May, 1899, the imports from the United States show an increase of 1.3 per cent. There is the same increase in the case of Germany. But the decreased importation from Great Britain and her colonies was 10.6 per cent.; from France, 16.2 per cent.; from Belgium 31.7 per cent.; from Italy 45.7 per cent.; and from Spain 83.4 per cent. In other words, not one of these countries of Europe has increased its export to Brazil more than we have increased ours, and Germany is the only one of them that has not lost heavily, while we have a little more than held our own in spite of the very unfavorable commercial condition in Brazil. The imports of Brazil from this country from January to April, this year, were 9 per cent. less than last, but the decreased importation from France was 51.2 per cent. If we are at a disadvantage, as compared with Europe in the South American market, it is because manufactured goods cost more here than there, and whether that is true or not—for export prices are

often lower than domestic prices—it is the entire foundation upon which the protective tariff rests.—N.Y. Bulletin.

WAS IT A NOBLE LIFE?

The death of Collis P. Huntington, the very wealthy railway operator of the United States, worth from 27 to 40 millions of dollars, has called forth various estimates of his value to the world.

The New York Tribune declares that "it is not exaggeration to say that Mr. Huntington was one of the very foremost examples of constructive energy which a nation of great industrial leaders has produced." The Boston Evening Transcript states that "hardly any other man has done so much to weld the once divergent interests of the Republic and check the growing tendency to separation between the two great sections of the country as he." But the Philadelphia North American, however, affirms that in the best and highest sense his life was not a success. It describes his business methods as unscrupulous, and declares:

"His weakness was his exclusive devotion to money. He could not understand that there are other objects worth aiming at as well as the achievement of wealth. For men who sought and won riches, but were something besides money-spinners, he had a tolerant contempt. They seemed weaklings to him. He planned and worked at his trade as if he were to live forever in this world. There are few hearts made sore by his taking off. So Collis P. Huntington died a poor man, notwithstanding his millions, because he lived a narrow and self-seeking and wholly material life. He missed the best things of existence in the intensity of his pursuit of what in the hands of wiser and better men is but the means to nobler ends."

NEW STEEL STEAMERS FOR THE
LAKES.

Contracts for five more steel vessels were closed at Cleveland, Ohio, last week, with the American Shipbuilding Company, making ten vessels for which orders have been given to that company in as many days. One order, which was placed by D. R. Hanna, is for two steamers and two consorts, to carry 4,000 tons each. The steamers will be 314 feet keel, 42 feet beam, and 26 feet deep. They will have triple expansion engines and steam will be furnished by Scotch boilers. The schooners' consorts will be 300 feet long, and their dimensions will be about the same as the schooner "Tyrone," which was built at the old Globe yard. Mr. Hanna says that a company will be organized to operate the vessels which will come out at the opening of navigation next season. J. C. Gilchrist has added another steamer to his order for five 5,000-ton steamers, which was placed early in the previous week.

—The Italian Government has lately forbidden street processions in Rome with the Sacrament of the Altar. The Catholic Union and Times (July 26th), calling attention to the fact that the authorities sanction like processions in honor of Giordano Bruno, Garibaldi, and "such like rabid enemies of the Church," remarks: "The impious fools! Do they think they can banish God from His own city, where the dust of His martyred millions make sacred every street in Rome? We say with reverence—He will see them damned first."

—Building operations in connection with the new elevator and freight warehouse at Windmill Point, near Montreal, are to start early next month.

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Commercial.

MONTREAL MARKETS.

Montreal, Aug. 29th, 1900.

CEMENTS AND FIREBRICKS.—Receipts of foreign cements for the week ending to-day have been liberal, and include 3,520 barrels of English cement, and 8,800 barrels of Belgian and German makes. The movement, however, is not a very brisk one, being confined mainly to a fair number of sales of car and smaller lots. Prices hold steady, and we quote: Belgian, \$1.90 to \$2.10; English, \$2.30 to \$2.40; German, \$2.45 to \$2.55; firebricks, \$18 to \$24 per thousand. Receipts of firebricks, 54,750.

DAIRY PRODUCTS.—Buyers of cheese are inclined to ask for rather more concession, but holders generally are pretty firm in quotations of fine Western at 10½ to 10¾c.; Eastern Townships, 10½ to 10¾c.; Quebec, 10½ to 10¾c. Export business continues good, shipments last week aggregating 89,606 boxes, being some 9,500 boxes more than corresponding week of last year. There is a steady enquiry for butter, and prices show no recession. We quote finest creamery, 21½ to 21¾c.; seconds, 20½ to 21c.; dairy, 17½ to 18c. Exports last week were large, amounting to 27,789 packages.

DRY GOODS.—The fall millinery openings are now on, and have attracted a goodly attendance of buyers, principally from this province, with some buyers from the Maritime and Western provinces, and general satisfaction is expressed with the aggregate of business thus far. In general dry goods, business may be called good, and money is coming in from country customers more freely than in the middle of the month, which is generally a rather quiet time for collections. City retailers have had a somewhat quiet summer's trade, owing to the very variable weather, but trade in this line is looking up with the return of the pleasure and health seekers from the seaside and country, and the opening of the schools. Values, as a whole, rule steady. A new price list for next spring's domestic prints is expected shortly, which may show some revision of quotations in the way of advance. Woolen dress goods of Rubaix manufacture show some little easing off in values.

GROCERIES.—The movement of goods is reported as being well sustained, and is better than the average at this time of the year. In sugars, there has been no recent change, the factory price for standard granulated being steadily maintained at \$5.20, with the lowest figure for yellows, \$4.50. Outside markets for raws show a tendency to advance, and refiners are anticipating a good September demand. The enquiry for teas is barely as brisk as a fortnight ago, but Japans are as stiff as ever, and a cable received a few days ago says that any desirable goods are now almost unobtainable. Further advance is reported from Denia in Valencia raisins, fine off-stalk being now quoted at 23s. 6d., as against 17s. 6d., opening price. Sultanias are quoted at 48s., and considered almost a prohibitory figure. Currants also continue to be quoted very high, and fine Filiatras, it is estimated, would cost 9½c., laid down. Canned salmon are advanced from \$6 to \$6.25, being quoted in a jobbing way, and \$5.75 has been refused for a 200 case lot; corn is still quoted at \$1.15, but new pack is expected on the market in course of ten days or so.

HIDES.—The market is dull, with little buying on the part of tanners; dealers' quotations for beef hides are easy at last decline, namely, 7½c. for No. 1. For

calfskins there is a fair demand, local and American buyers about absorbing offerings; for these, dealers still pay 9 and 7c. per lb. for Nos. 1 and 2, respectively. Lambskins and clips, 40c. each.

METALS AND HARDWARE.—The demand has not undergone any special improvement as yet, and the business passing is of moderate extent. Canada plates are easier; transactions being reported at \$2.80 to \$2.85. Iron pipe is easier, \$4.75 being the general quotation for inch. Copper a little firmer, and tin a shade easier. We quote: Summerlee pig iron, \$25.00; Carnbroe, \$30.00; Calder, \$30.00; Hamilton, No. 1, \$23.50; No. 2, ditto, \$23.00; Ferrona, No. 1, \$24.00 to \$24.50; Midland, \$24 to \$25; machinery scrap, \$17 to \$18; common, ditto, \$13 to \$14; bar iron, Canadian, \$2.15 to \$2.20; Hoops and bands, \$3.20; Canada plates—Pontypool, or equal, fifty-two sheets to the box, \$2.80 to \$2.85; 60 sheets, \$2.90; 75 sheets, \$2.95; all polished Canadas, \$3.30; Galvanized Canada plates, \$4.60 per box of 52 sheets; Terne roofing plate, 20 x 28, \$8.50; Black sheet iron, No. 28, \$3; No. 26, \$2.95; No. 24, \$2.90; I.C., cokes, \$4.25; charcoal do., \$4.60; I.X., cokes, \$5; ditto, charcoal, \$5.35; galvanized sheets, No. 28, Queen's Head, \$4.75; No. 26, \$4.50; No. 24, \$4.25 in case lots; tinned sheets, coke, No. 24, 6½ to 7c.; the usual extra for large sizes. Steel boiler, plate, ¾-inch and upwards, \$3.15; ¼-inch \$2.75; tank steel, \$2.65; ¼-inch, three-sixteenths, \$2.75; heads, seven-sixteenths and upwards \$2.95; Russian sheet iron, 10 to 10½c.; lead, per 100 pounds, \$4.60 to \$4.75; sheet, \$4.75 to \$5.00; best cast-steel, 11 to 12c.; toe calk, \$2.75; spring, \$3.10; sleigh shoe, \$2.25; tire, \$2.35; round machinery steel, \$3.25; ingot tin, 36½c. for L. & F.; Straits, 36c.; bar tin, 38c.; in-

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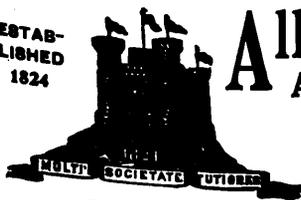
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Mercantile Fire Insurance Company

THE.... [Incorporated 1875]
All Policies Guaranteed by the LONDON AND LANCASHIRE FIRE INSURANCE COMPANY OF LIVERPOOL.

ANGLO-AMERICAN FIRE INSURANCE CO.

HAD OFFICE: McKinnon Bldg., Toronto

AUTHORIZED CAPITAL, \$1,000,000

Full Government Deposit. Insurance accepted at equitable rates.

A. DEAN, Manager.
City Agent—H. G. CHARLESWORTH.
Telephone 2490.

Applications for Agencies Solicited.

got copper, 17½c.; sheet-zinc, 6¼ to 6½c.; Silesian spelter, \$5.50 to \$5.75; Veille Montagne spelter, \$5.50; American spelter, \$5.50 to \$5.75; antimony, 10½ to 11c.

OILS, PAINTS AND GLASS.—There has been quite a flurry in linseed oil on the local market, though the situation in England is quite as firm as it was, with quotations there ranging from £34 to £35 a ton. The Baden mill is again in the market, not having been a seller for some time past, and finding jobbers pretty well stocked with imported oil, has made a cut in prices, resulting in a general revision of quotations, and single barrels are now quoted at 80 and 83c. per gallon for raw and boiled, respectively. Castor oil remains very firm, 10c. being exacted for single tins. The market for window glass promises to be firmer, as some 6,000 glass makers are reported on strike in Belgium and an advance is deemed not improbable. Turpentine is lower by two cents a gallon. We quote: Single barrels, raw and boiled linseed oil, respectively, 80 and 83c. per gallon, for one to four barrel lots; 5 to 9 barrels, 79 and 83c.; net, 30 days, or 3 per cent. for four months' terms. Turpentine, one barrel, 63c.; two to four barrels, 62c.; net 30 days. Olive oil, machinery, 90c.; Cod oil, 35 to 36c. per gal.; steam refined seal, 47½ to 50c. per gallon; Castor oil, 9 to 9½c. in quantity; tins, 10c.; machinery castor oil, 8½ to 9c.; Leads, (chemically pure and first-class brands only), \$6.75; No. 1, \$6.37½; No. 2, \$6; No. 3, \$5.62½; No. 4, \$5.25; dry white lead, 5½ to 6c. for pure; No. 1, ditto, 5c.; genuine red, ditto, 5c.; No. 1, red lead, 4½ to 4¾c.; Putty, in bulk, bbls., \$1.95; kegs, \$1.90; bladder putty, in bbls., \$1.90; smaller quantities, \$2.25; 25-lb. tins, \$2.35; 12½-lb. tins, \$2.40. London washed whitening, 60c.; Paris white, 75 to 82c.; Venetian red, \$1.50 to \$1.75; yellow ochre, \$1.25 to \$1.50; spruce ochre, \$1.75 to \$2; Window glass, \$2 per 50 feet for first break; \$2.10 for second break.

TORONTO MARKETS.

Toronto, Aug. 30th, 1900.

DRY GOODS.—The fall season is opening under auspicious prospects, and there is nothing of a discouraging nature to report. The Exhibition will, no doubt, bring many customers to Toronto this week and next, as, indeed, the millinery openings are already doing. No great changes are looked for in prices in dry goods. According to advices recently received from Manchester, the demand over there has increased lately in some of the heavy lines, though it is still below averages. In the linen sections in the Old Country, the sales have been firmer in the fancy branches. The silk department has been active, and the Chinese troubles are not allowed to affect prices materially. Staple cloths in the United Kingdom have been in poor demand, and many looms have had to run short time, and prints are selling very slowly.

DRUGS AND MEDICINES.—Camphor is higher again, with prospects of still further advances, as the stock of crude is being more and more concentrated abroad. Quinine is still strong here, owing to the firm manner in which it is held abroad. Little else remains to be said, except that business is distinctly good. The Exhibition has already begun to affect sales advantageously. A flip to trade was to be anticipated, but no one expected to see this result beginning so soon.

FLOUR AND MEAL.—A freer movement is beginning to make itself felt, and more character is to be discerned in the market. Old Country buyers were out of this market, but during the last few

The American Fire Insurance Co. of New York.

Established 1857.

ASSETS, - - \$1,245,758.71

For Agencies in the Dominion, apply to the Head Office for Canada,

22 TORONTO STREET, TORONTO
JAMES BOOMER, Manager

HARBOTTLE & RIDOUT, Toronto Agents

The Policies of this company are guaranteed by the Manchester Fire Assurance Co'y of Manchester England.

Union

Assurance Society of London

Instituted in the Reign of Queen Anne, A. D. 1714.

Capital and Accumulated Funds Exceed \$16,000,000

One of the Oldest and Strongest of Fire Offices

Canada Branch: Corner St. James and McGill Sts., Montreal.

T. L. MORRISSEY, Manager.

W. & E. A. BADENACH, Toronto Agents

The Farmers' and Traders'

Liberal Policies LIFE AND ACCIDENT
Economic ASSURANCE CO. Limited.
Management.

Head Office, ST. THOMAS, ONT.

Authorized Capital.....\$500,000 00
Subscribed Capital..... 350,000 00

H. STILL, Pres. JOHN CAMPBELL Vice-Pres.
D. E. GALBRAITH, Secretary.

Agents wanted to represent the Company

4½%
BONDS
FOR SALE

Insurance Agency Corporation of Ontario, Limited

MAIL BUILDING, TORONTO

W. BARCLAY McMURRICH, Q.C., President.
W. E. H. MASSEY, Vice-President.
GEO. H. ROBERTS, Managing Director.

From a policy-holder's standpoint the PROFIT-EARNING power of a company is ALL-IMPORTANT. In this respect

The Mutual Life Assurance Company of CANADA

A POLICY IN IT PAYS.

Formerly The Ontario Mutual Life

Leads all Canadian Life Companies. Its ratio of profits earned per \$1,000 of insurance in 1899 heads the list.

IN LINE

WITH THE TIMES

No opportunity is overlooked for the improvement of UNION MUTUAL Policies They are kept

Thoroughly Modern in Privileges, Genuinely Protective in Results.

Extended Insurance without Deductions. Incontestability without Restrictions. Both Policyholders and Agents Fairly Treated Always

UNION MUTUAL

LIFE INSURANCE CO.

Incorporated 1848. PORTLAND, Maine

FRED. E. RICHARDS, President.
ARTHUR L. BATES, Vice-President.

Address HENRY E. MORIN, Chief Agent for Canada, 151 St. James St., Montreal, Can.

Good Territory Ready for Good Agents.

Manchester Fire Assurance Co.

ESTABLISHED 1824.

Assets over . . . \$13,000,000

Head Office—MANCHESTER, ENG.

WILLIAM LEWIS, Manager and Secretary.

Canadian Branch Head Office—TORONTO.

JAS. BOOMER, Manager.

City Agents—GEO JAFFRAY,
J. M. BRIGGS,
JOSEPH LAWSON.

The Dominion Life Assurance Co.

Head Office, Waterloo, Ont.

Established 1889

The year 1899 was the best the Dominion ever had. It Gained in the Year:

In amount assured, 23.13 per cent.
In cash premium income, 27.64 per cent.
In interest receipts, 21.43 per cent.
In assets, 19.59 per cent.

Its interest receipts have more than paid all death losses from the beginning.

Separate branches for abstainers and women. Amount in Force Jan'y 1st, 1900, \$3,646,836.

JAMES INNES, ex-M.P., President.
CHR KUMPF, Esq., Vice-President

THOMAS HILLIARD, Managing Director.
J. F. MARTIN, Supt. of Agencies.

The Queen City Fire Ins'ce Co.

Established 1871

HUGH SCOTT, - - - - - PRESIDENT.

THOS. WALMSLEY, VICE-PRES. AND SEC'Y.

Has surplus assets alone to the amount at risk of 4.08 per cent. A larger ratio than any other Stock Fire Insurance Company in the Dominion. This Company never been in a Court of Law.

HEAD OFFICE:

32 Church Street, Toronto.

The Hand-in-Hand Insurance Co.

Founded 1873.

FIRE AND PLATE GLASS

L. W. SMITH, Q.C., D.C.L., - PRESIDENT.

Lowest rates consistent with giving absolute security to Policy-Holders only exacted.

In the Shareholders' list are to be found the following prominent names:—A. W. Austin, Director Dominion Bank; A. H. Campbell, President British Canadian L. & I. Co.; Jno. D. Chipman, Vice-President, St. Stephens Bank, N.B.; L. Coffee & Co.; Wm. Davies, Wm. Davies Co., Limited; Estate B. Homer Dixon; Estate Wm. Elliot; Estate Sir C. S. Gzowski; Lord Strathcona and Mount Royal; Estate Sir D. L. Macpherson; Hon. Justice MacLennan; Professor Goldwin Smith; L. W. Smith, Q.C., D.C.L.; W. H. Smith, Manager Ontario Bank.

Head Office: Queen City Chambers, - Toronto.

SCOTT & WALMSLEY

Underwriters.

days they have commenced asking for quotations again; and even if their bids come to a shilling or so below the mark, yet their curiosity is a sure sign that things in general are going to move pretty soon.

GRAIN.—Very little is being done in wheat, except a few odd cars of millers' changing hands. Barley has not started moving yet. A few cars of oats have been sold at quotations. Peas are firmer, but prices remain unchanged. Corn and buckwheat are nominal at last week's prices. Freer movement of trade is looked for in a week or two. The statistical position of trade abroad remains, up to last advices, about the same. Report comes from the Western States of damage to the wheat in shock, but this is offset by news of a heavy movement in the (American) North-West.

GREEN FRUIT.—Peaches, plums and pears are coming into market here in very large quantities. The season is starting in heavily, and the trade will do well to see about placing orders as soon as possible. Lemons are somewhat scarce and command a good price. Grapes are commencing to move in this direction. Extra fancy lemons are quoted at \$5 to \$5.50 per box; late Valencia oranges at \$4.75 to \$5; Canadian, early, peaches, 30 to 50c. per basket; Canadian plums, 40 to 55c.; grapes, champions, 20 to 25c. per basket; Moore's early, 50 to 60c.; and Rogers', 60 to 65c.; tomatoes, 15 to 25c. per basket; watermelons, 22 to 30c. each; canteloupes, 50 to 75c.

GROCERIES.—Things are now "on the turn," so to speak, in a good many lines. The principal feature in the trade is the continued heavy advance in currants, consequent upon the state of the crop in Greece, which is much worse even than anticipated as short time ago, and worse than previously reported. Prices here have appreciated in sympathy with those prevailing in the first market; Valencia raisins are entirely exhausted. There are only a few boxes of California loose Muscatels available. Sugar remains unchanged, but firm. The Brazil nut crop is a partial failure, and prices are up accordingly. Canned salmon is quoted at 5 to 15c. per case higher. A large number of buyers have already made their appearance in this market from outside towns. They are combining business with pleasure, during the Exhibition period, and a yet larger number is expected next week.

HARDWARE.—The shelf hardware position is much better than it was a month ago. Travellers for nearly all the jobbing houses are now on the road, and, judging from their reports, retailers are more disposed to buy now than ever before. No particular changes in the prices of staple goods are looked for. Manufacturers have no room, at present cost of raw materials, to make any reduction. Present figures are likely to rule till the first of the year. There is a free movement in all staple goods, as well as in purely shelf articles, and jobbers, as well as manufacturers, feel that the situation could hardly be better than it is actually is. Among the trade, no attempt is made to disguise the fact that a few weeks ago many of them thought that

LIVERPOOL PRICES

Liverpool, Aug. 16, 19.30 p.m.

Wheat, Spring	6 3/4
Red Winter	6 2/4
No. 1 Cal	6 1/4
Corn new	3 11/8
" old	4 1/2
Peas	5 1/2
Lard	34 9/8
Pork	70 0
Bacon, heavy	41 0
Bacon, light	41 6
Tallow	26 6
Cheese, new white	51 0
Cheese new colored	52 0

The Mutual Life Insurance Com'y of New York

RICHARD A. McCURDY, President

"THE GREATEST OF ALL THE COMPANIES"

ASSETS:

\$301,844,537.52

INSURANCE AND ANNUITIES IN FORCE:

\$1,052,665,211

The Mutual Life Insurance Company issues every form of policy at the lowest rates commensurate with safety.

THOMAS MERRITT, MANAGER.

31, 32, 33 Bank of Commerce Bldg., Toronto, Ontario.

WATERLOO MUTUAL FIRE INS. CO.

ESTABLISHED IN 1863.

HEAD OFFICE, WATERLOO, ONT.

Total Assets 31st Dec., 1898\$349,734 71
Policies in Force in Western Ontario over 18 000 00

GEORGE RANDALL, President. JOHN SHUH, Vice-President

FRANK HAIGHT, Manager. JOHN KILLER, Inspector

62nd YEAR

THE "GORE"

FIRE INSURANCE CO.

Head Office, GALT, ONT.

Total Losses Paid.....\$1,933,419 89

Total Assets 407,233 07

Cash and Cash Assets ... 230,360 27

Both Cash and Mutual Plans

PRESIDENT, HON. JAMES YOUNG
VICE-PRESIDENT, - A. WARNOCK, Esq.

Manager, R. S. STRONG, Galt.

The Great-West Life Assurance Co.

The most progressive company in Canada, with its Head Office in the most progressive city in Canada—Winnipeg.

Has an Income of over \$1,000 per day.

THE GREAT-WEST LIFE ASSURANCE CO.

with its Head Office in Winnipeg, has not found necessary to increase its premium rates on account of diminished interest earnings.

Insurance in Force\$10,363,259 00

Applications Received in 1899. 3,310,750 00

ARTISTIC PUBLICITY CONTEST

Profitable Advertising and Art in Advertising. THE ADVERTISER'S TRADE JOURNAL offers \$75 in CASH PRIZES for best original NEWSPAPER and MAGAZINE DESIGNS. No restrictions. Five competent judges. Valuable publicity for all competitors. Send for printed prospectus giving particulars and requirements of the contest. Address PROFITABLE ADVERTISING, BOSTON, MASS.

Do You Ever Have Occasion To Use a Legal Directory?

Forty-two law firms who jointly forward over two hundred and fifty thousand items of business to their legal correspondents annually, and who are necessarily posted as to the best attorneys to use at a distance, communicate to a central office constantly their experience with their various correspondents, and from this information is compiled monthly the directory which they use. That such a list is superior to one compiled in the ordinary way and published annually or semi-annually, goes without saying. Each issue contains, in addition to the legal list, a complete Bank Directory, the collection laws of the various States, tabulated, besides a good deal of general information of value to lawyers and credit men.

The directory (complete each month—no supplements) can be obtained for Five Dollars per annum by addressing

The Mercantile Adjuster,

P. O. Box 609,

150 Nassau Street New York

Every Issue of The Office Magazine

A. O. KITTREDGE, F.I.A., C.F.A., Editor
contains information on office topics

Worth Many Times its Price Per Year.

It publishes only practical articles on practical subjects by practical business men.

Sample Copy Free

Issued monthly, subscription \$1 a year. Advertising rates on application.

ACCOUNTING ASSOCIATION, Publishers
93 Pine St., NEW YORK CITY

"Short Talks on Advertising"

224 pages 123 illustrations; sent post-paid on receipt of price.

Paper binding, lithographed cover, 25 cents.

Cloth and gold, gold top, uncut edges, \$1.00.

CHARLES AUSTIN BATES

Vanderbilt Building, New York.

"Mr. Bates' Masterpiece. It is interestingly and readably written—more readable than one would believe possible on so hackneyed a subject as advertising—and it is illustrated by pictures intended to lend a humorous turn to many of the sentences in the text. For those who want a general idea of advertising principles, the book will be found valuable, and even the readers to whom its subject is more than familiar will find it an interesting companion for a leisure hour. It is full of aptothegms, every one of which rings with a true note."

—Geo. P. Rowell.
"Excellent Work."—*Buffalo Evening News*.
"Interesting and profitable."—*Baltimore Herald*.
"Lively and Sensible."—*Philadelphia Evening Telegram*.

"Handsome and Clever."—*New York Press*.
"Should be read twice."—*Cleveland World*.
"Should be on the desk of every advertiser."—*Cleveland Press*.

"Best thing we have seen."—*Buffalo Express*.
"Most practical and helpful."—*Minneapolis Journal*.
"Every advertiser may read with profit."—*St. Louis Post-Dispatch*.

"Mr. Bates has rendered a service to all progressive business men."—*Philadelphia Record*.
"Most interesting of all instructive books."—*Buffalo Times*.

"Full of ideas of value."—*Cleveland Leader*.
"Nothing humdrum or commonplace."—*Buffalo Commercial*.

"Full of snappy, commonsense hints."—*Boston Advertiser*.
"Striking and readable."—*Baltimore American*.

"Cannot fail to prove interesting."—*Pittsburg Press*.
"Should be in the hands of every business man."—*Philadelphia Ledger*.

what may almost be called a "crash," was looked for; their expectations have been very agreeably disappointed, however. In heavy metals no change can be reported. The continued drop in pig tin, and the fluctuation in copper in England, as likewise the weakness in the Southern iron market, have met with little response, so far, here. At any rate, prices remain the same as those quoted last week.

HIDES AND SKINS.—The offerings in hides are fairly numerous, and the market is quiet. In Chicago, large sales of packer hides are reported there and in Kansas, and if these be true, the market will have been pretty well cleaned up. Country slaughter steers are quoted there at 9 to 9½c.; ditto, cow, 9c.; ditto, bull, 8¼ to 8½c. The tallow market here remains steady at 4½ to 5c.

PROVISIONS.—Butter continues scarce, and there is an active demand at unchanged prices. Cheese is quieter. Hog products are active, and are moving out satisfactorily. Long clear is especially firm, with camp orders coming on the market. Rolls are very scarce at 10½c.; shoulders are 10c. For eggs, the hot weather has caused a diminishing demand. The market is still overstocked, with seconds and chips, which can only be sold at extremely low figures. Choice fresh gathered are held at 13c.

WOOL.—Our last week's quotations, under this head, hold good for this issue also. Very little is being done, buyers and sellers being too far apart. A dull market is the order of the day for both fleece and pulled wool. In Boston greater activity is reported, although business has not been well distributed. Some in the trade report absolutely nothing doing, while a few others have carried through some pretty large transactions. Orders for woolen goods have been coming to the manufacturers slowly; and the latter have governed themselves accordingly, and they are not buying more than required for actual present needs.

THE FRUITS OF EXAMINATION.

Some extraordinary examples of the replies given by English school boys and army candidates to questions submitted to them by examiners are given in the Saturday Review of August 4th. "The boys whose answers are here recorded," says that journal, "have been pupils of the different great Public Schools; and these examples have been culled from school and army papers; some also from university entrance examinations:

"What is a Limited Monarchy?"

"A Limited Monarchy is a government by a monarch, who, in case of bankruptcy, would not be responsible for the entire national debt. In private life you have the same thing with a Limited Liability Company."

"What is the Court of Chancery?"

"The Court of Chancery is called this because they take care of property there, on the chance of an owner turning up."

A youthful philosopher disposes thus of the first of the Stuart Kings: "James I. had so much learning that he could not make any use of it. In fact, he had been crammed by Scottish tutors. He would have learned more wisdom in an English Public School, where learning is kept in its own place, and not allowed to run wild." This reminds one of the reply of a countryman in the west of England, who, when asked what religious body he belonged to, answered that he "belonged to the good old Church of England, that never interferes in either politics or religion." But this is not from the Saturday Review. Another youth, in the course of the examinations quoted from, has added this appendix to

the reign of the greatest Saxon king: "The provisions of Oxford were the money banked by Alfred, the good and great King of England, to feed the students, when he first built the college. Formerly there was hardly any Latin north of the Thames."

The following answer is in the manner of Tom Hood, but quite serious:

"What was the Diet of Worms?"

"The Diet of Worms is the grubs fed on by the blackbirds and thrushes, that will eat up the crops and fruits if they live longer. It is not very wise of a gardener when he shoots the birds and smashes their eggs and nests."

"Describe a Papal Bull?"

"A Papal Bull gave you the alternative of obedience or of being excommunicated from the privileges of the Church. It is a Bull, with reference to the horns of a dilemma. So an Irish Bull is a choice—you may believe it or you may not believe it."

"Give some particulars about the poet William Shakespeare."

"William Shakespeare was a careless boy, and a poacher almost before he was a man. He did better later on. He has written Pilgrim's Progress, Macbeth, the Fairy Queen, and the Wealth of Nations. He is full of great sentences like proverbs. So when anyone speaks sort of learnedly, people cry out in fun—Shakespeare."

Here is a curious attempt at an explanation of Sir Thomas More's "Utopia":

"Sir John Moore was the author of 'Cornicopia.' Since that publication, money has had more meanings. Now, corn, vegetables, horses, art, science and pictures as well as cash itself are said to be really money."

"Will you describe a vacuum?"

"A vacuum is nothing shut up in a box. They have a way of pumping out the air. When all the air and everything else is shut out naturally they are able to shut in nothing, where the air was before."

"Describe the province of Chemistry."

"Chemistry tells you what's in things. For instance, we know that bread has in it flower, east, water and salt, but chemistry would tell you how much weight of each, and perhaps potatoes and something else as well. Chemistry is great on sausages and wine. Sometimes such strange things are put in that government puts the shopmen in jail."

"What are the properties of plumbago?"

"Plumbago is a sharp pain, like a toothache in the hips and back."

This will do for the present. But another column or two could easily be furnished from the same source, illustrating the confusion of ideas, the mental indigestion, produced by the too much reading by youth of subjects that are not explained to them verbally and that they are unable intuitively to comprehend.

—Watts—It seems to be the tendency of civilization to put the dollar ahead of the man. Potts—That is done in order that the man may go after the dollar.—Indianapolis Press.

—We are very glad to learn that Becman's mountain, the highest point of land in Nova Scotia, west of Digby Gut, and situated a quarter of a mile from the town of Digby, has been purchased by a syndicate of American capitalists, who intend to erect on the summit a mammoth summer hotel, besides a number of cottages. For beauty of situation the site is unsurpassed, commanding, as it does, an unobstructed view of the city of St. John, the town of Annapolis, and intermediate villages. The proposed hotel and cottages are to accommodate five hundred guests and to be ready for next season's business.

"Canada's Leading Company."

It is not the amount of new business written, nor the premium income of a life company which determines its success or its intrinsic value to policy-holders. The former may be purchased at too high a price, while the latter may be expended by an over-ambitious management for a dangerous or unprofitable expansion.

It is the economical administration of its funds and the consequent gain in surplus which is the true indication of success—or otherwise. On the same valuation basis for 1898 and 1899 the Canada Life Assurance Company last year gained much more surplus than the other sixteen Canadian companies combined. This is the vital test. By it the Canada Life vindicates its right to the title,

"Canada's Leading Company."

"Canada's Leading Company."

(See "Government Blue Book," page 37).

For many years the SUN LIFE OF CANADA has been the leader in new business.

Last year it attained to the position of having the largest Net Premium Income of any Canadian company.

"Prosperous and Progressive."

ROBERTSON MACAULAY, Pres't. HON. A. W. OGILVIE, Vice-Pres't.
T. B. MACAULAY Secretary and Actuary.

THE
Federal Life * *
Assurance Co.

HEAD OFFICE, - - HAMILTON, CANADA.

Capital and Assets.....	\$1,669,660 80
Surplus to Policy-holders.....	723,257 77
Paid to Policy-holders in 1899.....	125,454 89
Total Insurance in Force.....	11,847,070 43

Most Desirable Policy Contracts.

JAS. H. BEATTY, President. DAVID DEXTER, Managing Director.
J. K. McOUTCHEON, Sup't of Agencies.

Western Incorporated 1851
Assurance Co. **Fire and Marine**

Head Office,

Toronto, Ont.

Capital Subscribed . . .	\$2,000,000 00
Capital Paid-up . . .	1,000,000 00
Assets, over . . .	2,340,000 00
Annual Income . . .	2,290,000 00

Hon. GEORGE A. COX, President.
J. J. KENNY, Vice-Pres. & Managing Director. C. O. FOSTER, Secretary

A SPLENDID RECORD

All the leading financial journals say that the

TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY

Has made a splendid record.

Not a Dollar of Interest in Arrears on Dec. 31st, 1894-5-6 or 7.
No Mortgage ever foreclosed.
No Real Estate ever owned.
The lowest death rate on record in its Temperance section.
Before insuring consider its merits.

HON. G. W. ROSS, President H. SUTHERLAND, Man. Director
Head Office, Globe Building, Toronto

BRITISH AMERICA

Assurance Co'y

Head Office, TORONTO. + FIRE AND MARINE

Capital	\$750,000.00
Total Assets	\$1,473,536.05
Losses Paid (since organization)	\$18,707,996.75

DIRECTORS:

GEO. A. COX, President. J. J. KENNY, Vice-President.
Hon. S. C. Wood. E. W. Cox, Thos. Long John Hoskin, Q.C., LL.D.
Robert Jafray. Augustus Myers H. M. Pellatt.
P. H. SIMS, Secretary.

EVERY CANADIAN
**BUSINESS
MAN**

Should be a regular reader of *The Monetary Times*

Why?

Because that journal has done more for Canadian institutions and can do more for them than any other similar publication.

Why?

Because it has the reputation of being consistent in its doctrines, trustworthy in its news items, and regular in its methods.

The Metropolitan Life

Insurance Co. of New York

"THE LEADING INDUSTRIAL COMPANY OF AMERICA,"

IS REPRESENTED IN

ALL THE PRINCIPAL CITIES OF THE UNITED STATES AND IN CANADA.

THE METROPOLITAN is one of the oldest Life Insurance Companies in the United States. Has been doing business for over thirty years.

THE METROPOLITAN has Assets of over Fifty Millions of Dollars, and a Surplus of over Seven Millions.

THE METROPOLITAN pays Death Claims, averaging one for every two minutes of each business day of eight hours, and has Five Million Policy-holders.

THE METROPOLITAN offers remunerative employment to any honest, capable, industrious man, who is willing to begin at the bottom and acquire knowledge of the details of the business. He can by diligent study and practical experience demonstrate his capacity and establish his claim to the highest position in the field in the gift of the Company. It is within his certain reach. The opportunities for merited advancement are unlimited. All needed explanations will be furnished upon application to the Company's Superintendents in any of the principal cities.

BRANCH OFFICES IN CANADA:

- Hamilton, Can., 37 James Street South—W. C. NILES, Supt.
- London, Can., Room 4, Duffield Block, Dundas and Clarence Sts.—Geo. H. SMITH, Supt.
- Montreal, Can., 1870 St. Catherine's Street—CHAS. STANFIELD, Supt.
- " 533 Board of Trade Building, 43 St. Sacramento St.—HENRY BRIGGS, Supt.
- Ottawa, Can., Metropolitan Life Building, Metcalf and Queen Sts.—Geo. E. C. THORNTON, Supt.
- Quebec, Can., Room 12, People's Building, 126 St. Peter St.—Geo. K. DEKAPPELLE, Supt.
- Toronto Can., Confederation Life Building, Yonge St.—WM. O. WAGGONER, Supt.
- Toronto, Can., Lawlor Bldg., King and Yonge Sts., Rooms 33 and 34—PIERCE KEEFE & Co.

NORTH BRITISH & MERCANTILE INSURANCE COMPANY

ESTABLISHED 1809.

REVENUE 1896.

Fire Income	\$7,665,360.94
Life and Annuity Income	4,858,794.73
Total Revenue.....	\$12,524,155.66
Total Assets.....	\$72,560,330.00
Canadian Investments ...	6,567,079.00

Resident Agents in Toronto:

GOOCH & EVANS

THOMAS DAVIDSON, Managing Director,
MONTREAL

SUN FOUNDED A.D. 1710 INSURANCE OFFICE FIRE

Head Office, Threadneedle St., London, Eng.
Transacts Fire Business only, and is the oldest
purely Fire Office in the world. Surplus over Capital
and all Liabilities exceed \$7,000,000.

Canadian Branch—15 Wellington Street East TO-
RONTO, ONT.
H. M. BLACKBURN, : : : Manager
H. F. PETMAN, : : : Inspector
HIGINBOTHAM & LYON, Toronto Agents.
Telephone 488.
Agents Wanted in all Unrepresented
Districts.

ATLAS

Assurance Company



FOUNDED 1808

Head Office for Canada,
MONTREAL

MATTHEW C. HINSHAW,
Branch Manager

TORONTO AGENTS:
G. W. WOOD & SON, 56 King
St. East

PHENIX

Fire Ins. Co. of Hartford, Conn.
R. H. BUTT, Agent,
27 Wellington St. East, Toronto

Lancashire

INS. CO. OF ENGLAND

Capital and Assets Exceed \$20,000,000
Absolute Security

Canada Branch—
Head Office, Company's Building, Toronto.
J. GARDNER THOMPSON, Manager.
A. W. GILES, } Inspectors. Agents for Toronto—
J. A. FRIGON. } LOVE & HAMILTON,
27-29 Wellington St. E

Standard Life Assurance Co. of Edinburgh

Established 1825.

Head Office for Canada:
MONTREAL

Invested Funds.....	\$46,300,000
Investments in Canada	14,600,000
Low rates. Absolute security. Unconditional policies. Claims settled immediately on proof of death and No delay.	
J. HUTTON BALFOUR, Secretary.	W. M. RAMSAY, Manager.
D. M. MCGOWN, Assistant Manager.	
CHAS. HUNTER, Chief Agent Ontario.	

Liverpool and London and Globe INSURANCE COMPANY

Available Assets.....	\$59,952,465
Investments in Canada	\$2,150,000

Insurances accepted at lowest
Current Rates

JOS. B REED, Agent, 20 Wellington St. East, Toronto.
G. F. C. SMITH, Chief Agent for Dom., Montreal.



Insurance Company.

ESTABLISHED A.D. 1790

THE LONDON ASSURANCE,

Head Office, Canada Branch, Montreal.
E. A. LILLY, Manager.

Total Funds, - - - \$20,000,000

FIRE RISKS accepted at current rates.
Toronto Agents:

S. Bruce Harman, 19 Wellington Street East.
Thomas Hunter, 116 King Street West.

WELLINGTON MUTUAL

Fire Insurance Co.

Established 1840

Business done on the Cash and Premium Note
System.

GEORGE SLEEMAN, Esq., President.
JOHN DAVIDSON, Esq., Secretary.
Head Office, Guelph, Ont.

Life Agents Wanted

THE

Northern Life Assurance Co. Of Canada

WANT 6 GENERAL AGENTS

to take charge of first-class
producing Districts in Eastern and Western Ontario.
To men of energy and capable of writing a good volume
of business personally as well as securing and supervising
local agents liberal contracts will be made. Apply
to HEAD OFFICE, London, Ont.

An Unquestionable Duty



Whether he be rich or poor, to insure his life for the benefit and protection of those dependent upon him is the unquestionable duty of every man.

When selecting a company remember that the North American Life has all the good features of a solid institution:

Skillful management
Favorable mortality experience.

Largest percentage of net surplus.
Gilt-edged assets.
Pays satisfactory profits.

Did largest paid-for business in Canada in 1899.
Policies issued on all approved, up-to-date plans.

Agents almost everywhere in Canada. See one.

L. Goldman,
Secretary.

Wm. McCabe,
Managing Director

North American Life

Head Office—119 to 118 King Street West,
Toronto, Ontario

BRITISH EMPIRE MUTUAL LIFE ASSURANCE CO.

Head Office for Canada, MONTREAL
Established Over Half a Century.

Funds in Hand about.....	\$14,000,000.00
Annual Income, over.....	\$2,000,000.00

SPECIAL ADVANTAGES:

Mutual Assurance.
No Proprietary.

Liberal Bonuses equitably apportioned.

No Personal Liability of Members.

Temperance Section, yielding increased bonus.

Naval and Military Officers' Risks (war and climate) on advantageous terms.

Premiums lower than average of British life offices.

Large Reserves.

Non-Forfeitable and Indisputable Policies.

Immediate Settlement of Claims at Montreal.

Invalid Lives on Equitable Conditions.

Foreign Travel and Residence (except in unhealthy climates) without extra charge.

Advances upon Property, Reversions, &c. Reversions and Life Interests Purchased.

Early Assurances on a novel and attractive basis without medical examination, at exceptionally low premiums.

Long Term Assurances at very low premiums with option of continuance.

Six per cent. Investment Policies.

Leasehold and Sinking Fund Assurances.

Dowry Assurances.

DIRECTORS:

THOMAS FYSHE, Esq.,
Joint General Manager Merchants Bank of Canada.
ROBERT SIMMS, Esq., E. GOFF PENNY, Esq., M.P.
A. McDUGALD, Manager for Canada

The ROYAL VICTORIA

LIFE INSURANCE CO. OF CANADA

Made the following increases in business
in 1899 over 1898:

1. Increase in Cash Premiums paid	146%
2. Increase in New Business issued	43%
3. Increase in Business in force.....	85%
Note Decrease in amount of Death Claims	200%

ALL LIFE INSURANCE COMPANIES
IN CANADA COMBINED

Made the following increases in business
in 1898 over 1897:

1. Increase in Cash Premiums paid	8.89%
2. Increase in New Business issued.....	23.08%
3. Increase in Business in force.....	9.68%
Note Increase in amount of Death Claims	14.98%

Company's Toronto Offices, 6 King St.
West, TORONTO.

DAVID BURKE, A.I.A., F.S.S., Gen'l Manager
Head Office, Montreal

PHENIX

Insurance Company
Of Brooklyn, N.Y.

WOOD & KIRKPATRICK, Agents, Toronto