

POTTS,

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N. S.

Best White
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than any other

favorite White
ica, Australia,
process, and is
durability.

on application to

N & POTTS,

N. S.

THE MONETARY TIMES

— TRADE REVIEW —

AND INSURANCE CHRONICLE.

VOL. XXIII.—NO. 15.

TORONTO, ONT., FRIDAY, OCTOBER 11, 1889.

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

Leading Wholesale Trade of Toronto.

THE GREAT ASSORTING HOUSE OF THE DOMINION.

Carpets and House Furnishings.
Staples and Linens.
Gents' Furnishings & Rubber Goods.
Haberda-hery & Fancy Goods.
Shawls and Mantles.
Silks and Embroideries.
Muslins and Laces.
Imported Woollens.
Canadian Tweeds.
Tailors' Trimmings.
Dress Goods.
Hosiery and Gloves.

ORDERS SOLICITED.

JOHN MACDONALD & CO.,

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

Hardware, Iron and Steel.

RICE LEWIS & SON, Ltd.

TORONTO, ONT.

CUTLERY. Joseph Rogers & Sons,
Geo. Butler & Coy's,
Lockwood Bros.
Pen, Pocket & Table Cutlery.

Sole Agts. for Curtis & Harveys'
Tower Proof Rifle Powder.
Sporting and Blasting Powder
In 25 lb. Kegs. } POWDER.

CHILLED SHOT, RIM AND CENTRE FIRE CARTRIDGES, ETC.

MANILLA, TARRÉD & WIRE ROPE.

Bolts, Spikes, Oakum, Pitch, Anchors, Blocks, Chain, Etc.

Import-ers of ENGLISH TILE REGISTER GRATES.

Embossed Tile Hearths, Brass Fenders, Fire Sets and Andirons.

RICE LEWIS & SON, LD. 9 FRONT STREET, EAST,
TORONTO.

Leading Wholesale Trade of Toronto.

McMASTER, DARLING & CO.,

WHOLESALE

Woollen & General Dry Goods
MERCHANTS,

4 to 12 FRONT ST. W, TORONTO.

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

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

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

PERKINS, INCE & CO.,

WHOLESALE GROCERS,

41 and 43 Front Street East, Toronto.

IN STORE:

New Season's Japan Teas, Finest
Moning, Kaisow Congous, and
Young Hysons, 1889-90.

— ALSO —

FINEST SELECTED VALENCIA RAISINS.
" OFF STALK " "

SMITH & KEIGHLEY,

DIRECT IMPORTERS OF

Teas, Fancy Groceries, Mediterran-
ean & West India Products.

IN STOCK:

Fine Filiatra Currants,
BARRELS AND HALVES.

CHOICE SULTANAS. LARGE STOCK
OF CANNED GOODS.

9 FRONT STREET, EAST,
TORONTO.

Leading Wholesale Trade of Toronto.

GORDON MACKAY & CO'Y,

IMPORTERS

General Dry Goods.

AGENCY OF

THE LYBSTER COTTON MFG. CO.

SHEETINGS.

SHIRTINGS.

TICKINGS.

YARNS, &c.

48 FRONT ST., WEST,
TORONTO.

SPECIAL ATTENTION IS DIRECTED
TO OUR STOCK OF LADIES
AND MISSES'

HOSIERY

AND

UNDERWEAR!

WHICH INCLUDES ALL THE BEST
MAKES OF IMPORTED AND
DOMESTIC GOODS.

CLOSE PRICES.

SAMSON, KENNEDY & Co.

44, 46 & 48 Scott Street,
15, 17 & 19 Colborne Street,
TORONTO.

25 Old Change, London, . . . England.

THE CHARTERED BANKS. MERCHANTS' BANK OF CANADA

CAPITAL PAID UP, \$5,700,000
RESERVE FUND, 2,125,000
HEAD OFFICE, MONTREAL.
BOARD OF DIRECTORS: ALLAN, President. ROBT. ANDERSON, Esq., Vice-President.

BRANCHES IN ONTARIO AND QUEBEC: Kingston, Quebec, London, Renfrew, Montreal, Sherbrooke, Que. S. Ratford, Mitchell, St. John's, Que., Napanee, St. Thomas, Ottawa, Toronto, Owen Sound, Walkerton, Perth, Prescott, Windsor.

THE BANK OF TORONTO CANADA

INCORPORATED 1827. CAPITAL PAID UP, \$2,000,000
RESERVE FUND, 1,400,000
DIRECTORS: GEORGE GOODERHAM, President. SAM HENRY BEATTY, Vice-President.

BRANCHES: Montreal—J. Murray Smith, Manager. Peterboro—J. L. Gower, Acting. Cobourg—T. A. Bird, Acting.

THE STANDARD BANK OF CANADA

CAPITAL PAID UP, \$1,000,000
RESERVE FUND, 410,000
HEAD OFFICE, TORONTO.
DIRECTORS: COWAN, President. JOHN BURNS, Vice-President.

The Chartered Banks.

THE SHAREHOLDERS

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 16th to 30th SEPTEMBER, both days inclusive.

THE ANNUAL GENERAL MEETING

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

Monday, the 14th of October Next,

AT THREE O'CLOCK IN THE AFTERNOON.

By order of the Board,

F. WOLFERSTAN THOMAS,

General Manager

Montreal, 19th August, 1889.

BANK OF NOVA SCOTIA

INCORPORATED 1832. CAPITAL PAID UP, \$1,114,300
RESERVE FUND, 460,000
DIRECTORS: JOHN S. MACLEAN, President; JOHN DOULL, Vice-President.

BANK OF BRITISH COLUMBIA

INCORPORATED BY ROYAL CHARTER, 1852. CAPITAL, \$2,500,000
RESERVE FUND, 535,000
LONDON OFFICE: 28 CORNHILL, LONDON.

ST. STEPHEN'S BANK

INCORPORATED 1836. CAPITAL, \$200,000
RESERVE FUND, 25,000
W. H. TODD, President. J. F. GRANT, Cashier.

BANK OF YARMOUTH, YARMOUTH, N.S.

DIRECTORS: T. W. JOHNS, Cashier. L. E. BAKER, President. C. E. BROWN, Vice-President.

AGENTS: London—Messrs. Glyn, Mills, Currie & Co. New York—Bank of New York, N.B.A.

The Chartered Banks.

UNION BANK OF CANADA.

CAPITAL PAID UP, \$1,200,000
RESERVED FUND, 150,000
HEAD OFFICE, QUEBEC.

Board of Directors: ANDREW THOMSON, Esq., President. HON. E. J. PRICE, Vice-President.

E. E. WEBB, Cashier. J. G. BILLETT, Inspector.

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

FOREIGN AGENTS: LONDON, The Alliance Bank, Limited. LIVERPOOL, Bank of Liverpool, Limited.

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

LA BANQUE DU PEUPLE.

ESTABLISHED 1835. CAPITAL PAID UP, \$1,200,000
RESERVE FUND, 300,000
JACQUES GRENIER, President. J. S. BOUSQUET, Cashier.

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

HALIFAX BANKING CO.

INCORPORATED 1872. AUTHORIZED CAPITAL, \$1,000,000
CAPITAL PAID UP, 500,000
RESERVE FUND, 100,000
HEAD OFFICE, HALIFAX, N.S. W. L. PITCAITHLY, Cashier.

THE PEOPLE'S BANK OF NEW BRUNSWICK.

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

THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT. ESTABLISHED 1825. HEAD OFFICE, EDINBURGH. CAPITAL, £5,000,000 Sterling.

The Chartered Banks.

BANK OF HAMILTON.

Capital (all paid up), \$1,000,000
Reserve Fund, 400,000
HEAD OFFICE, HAMILTON.

DIRECTORS: JOHN STUART, Esq., President. Hon. JAMES TURNER, Vice-President. A. G. Ramsay, Esq., Charles Gurney, Esq.

AGENCIES: Alliston, Cayuga, Georgetown, Listowel, Milton, Orangeville, Port Elgin, Simcoe, Toronto, Owen Sound, Wingham.

MERCHANTS' BANK OF HALIFAX.

CAPITAL PAID UP, \$1,000,000
RESERVE FUND, 200,000
THOMAS E. KENNY, M.P., President. HON. JAS. BUTLER, M.L.C., Vice-President.

AGENCIES IN NOVA SCOTIA: Antigonish, Lunenburg, Sydney, Bridgewater, Maitland (Hants Co.), Truro.

CORRESPONDENTS: Dominion of Canada, Merchants' Bank of Canada. Newfoundland, Union Bk. of Newfoundland.

BANK OF OTTAWA, OTTAWA.

CAPITAL (ALL PAID UP), \$1,000,000
RESERVE FUND, 360,000
JAMES McLAREN, Esq., President. CHARLES MAGER, Esq., Vice-President.

AGENTS IN CANADA, NEW YORK AND CHICAGO—BANK OF MONTREAL.

THE COMMERCIAL BANK OF MANITOBA.

AUTHORIZED CAPITAL, \$1,000,000
DUNCAN MCARTHUR, President. Hon. John Sutherland, Alexander Logan.

Deposits received and interest allowed. Collections promptly made. Drafts issued available in all parts of the Dominion.

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

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

BOARD OF DIRECTORS.
R. W. HENIKER, President.
Hon. G. G. STEVENS, Vice-President

HEAD OFFICE, - - SHERBROOKE, QUE.
Wm. FARWELL, - - - General Manager.
BRANCHES. - Waterloo, Cowansville, Stanstead,

THE WESTERN BANK OF CANADA.

HEAD OFFICE, - OSHAWA, ONT.

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

BOARD OF DIRECTORS.
JOHN COWAN, Esq., President.
REUBEN S. HAMLIN, Esq., Vice-President.

BRANCHES—Midland, Tilsonburg, New Hamburg,
Whitby, Paisley, Penetanguishene and Port Perry.

PEOPLES BANK OF HALIFAX.

CAPITAL, - - - \$600,000.

BOARD OF DIRECTORS:
Augustus W. West, - - - President.
W. J. Coleman, - - - Vice-President.

HEAD OFFICE, - - HALIFAX, N.S.

AGENCIES:
Edmundston, N.B. | Wolfville, N.S. | Woodstock, N.B.

BANKERS:
The Union Bank of London, - - - London, G.B.
The Bank of New York, - - - New York.

LA BANQUE NATIONALE.

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

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

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

Branches.—Montreal, A. Brunet, Manager;
Ottawa, P. I. Bazin, Esq., Manager; Sherbrooke,
W. Gaboury, Acting Manager.

THE UNION BANK OF HALIFAX.

(INCORPORATED 1856.)

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

Board of Directors:
W. J. STAIRS, Esq., - - - President.
HON. R. BERT BOAK, - - - Vice-President.

BANKERS:
The London & Westminster Bank, London, G. B.
The Commercial Bank of Nfld., - St. Johns, Nfld.

The Loan Companies.

CANADA PERMANENT Loan & Savings Co.

ESTABLISHED A.D. 1855.

CAPITAL, - - - \$ 4,500,000
ASSETS, - - - 11,000,000

BOARD OF DIRECTORS.
J. HERBERT MASON, President & Managing Director.
EDWARD HOOPER, - - - Vice-President.

Assistant Manager, - - - Alfred J. Mason.
Superintendent, - - - Rufus S. Hudson.
Secretary - - - George H. Smith.

HEAD OFFICE, - - - TORONTO.

THE FREEHOLD Loan and Savings Company,

CORNER CHURCH & COURT STREETS,

TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital \$3,198,900
Capital Paid-up 1,361,380
Reserve Fund 621,058

President, - - - A. T. FULTON.
Manager, - - - Hon. S. C. WOOD.
Inspectors, - - - JOHN LECKIE & T. GIBSON.

THE HAMILTON Provident and Loan Society.

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

Capital Subscribed \$1,500,000 00
Capital Paid-up 1,100,000 00
Reserve and Surplus Funds 240,498 06

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

LONDON & CANADIAN Loan & Agency Co.

(LIMITED).

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

MONEY TO LEND ON IMPROVED REAL ESTATE.
MUNICIPAL DEBENTURES PURCHASED.
TO INVESTORS.—Money received on De-
bentures and Deposit Receipts. Interest
and Principal payable in Britain or Canada
without charge.

THE DOMINION Savings & Investment Society

LONDON, ONT.

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

ROBERT REID, - - - PRESIDENT.
(W. Collector of Customs)
WILLIAM DUFFIELD, - - - VICE-PRESIDENT.
(President City Gas Company.)

The Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

Capital \$1,057,250
Paid-up 611,430
Assets 1,385,000

Money advanced on improved Real Estate at
lowest current rates.
Sterling and Currency Debentures issued.
Money received on deposit, and interest allowed
payable half-yearly.

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

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

OFFICES, No. 70 CHURCH ST., TORONTO

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

Money to loan at Lowest Current Rates.
WALTER S. LEE, Managing Director

HURON AND ERIE Loan and Savings Company,

LONDON, ONT.

Capital Stock Subscribed \$1,500,000
Capital Stock Paid-up 1,100,000
Reserve Fund 483,000

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.

THE HOME Savings and Loan Company.

(LIMITED).

OFFICE: No. 72 CHURCH ST., TORONTO.

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

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

BUILDING AND LOAN ASSOCIATION.

Paid-up Capital \$ 750,000
Total Assets 1,095,500

DIRECTORS.
LARRATT W. SMITH, D.C.L., President.
JOHN KERR, Vice-President
Hon. Alex. McKenzie, M.P. G. B. B. Cockburn, M.A.
Geo. Murray. Joseph Jackson.
W. Mortimer Clark.
WALTER GILLESPIE, - - - Manager.
OFFICE: COR. TORONTO AND COURT STS

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

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

Messrs. William Ramsay, Arthur B. Lee, W. B.
Hamilton, Alexander Nairn, George Taylor, Henry
Godderham and Frederick Wylid.
Money advanced at current rates and on favorable
terms, on the security of productive farm, city and
town property.

The National Investment Co. of Canada (LIMITED.)

80 ADELAIDE STREET EAST, TORONTO.

Capital \$2,000,000

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

The

CANADA

JOHN L. BLAIR
THOMAS LALLEY
Subscribed Capital
Paid-up Capital
Reserve Fund
OFFICE, 23
Money advanced
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favorable terms
Mortgages purcha
debentures issued.

The Ontario

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W. F. COWAN, Pres
W. F. ALLEN, Vice

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JAMES GORMLE
E. HENRY DUG
WILLIAM BOOT
Alfred Baker, Esq
John J. Cook, Esq
Ald. John Harvi

Money to loan
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and sold. Ware
and buildings ent
offices to rent
allowed on depos

The Trust &

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Reserve Fund
HEAD OFFICE: 7

OFFICES IN CANA
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property.
WM. B. BRIDG
RICHARD J W

THE GLA

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Glasgow and

J. T. VINCE
TORONTO BRAN

THOMAS

The Loan Companies.
STERN CANADA
Loan & Savings Co.
 and Permanent Capital
 (Subscribed) \$3,000,000
 Paid-up Capital 1,400,000
 Reserve Fund 700,000
ES, No. 70 CHURCH ST., TORONTO

its received at Interest. Currency or Sterling Debentures issued.
 and Trustees are authorized by Act of Parliament to invest in these Debentures.
 to loan at Lowest Current Rates.
WALTER S. LEE, Managing Director.

URON AND ERIE
and Savings Company,
LONDON, ONT.
 Stock Subscribed..... \$1,500,000
 Capital Paid-up 1,100,000
 Reserve Fund 450,000
 advanced on the security of Real Estate on the same terms.
 Debentures issued in Currency or Sterling. Trustees and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company. Interest allowed on Deposits.
G. A. SOMERVILLE, President.

THE HOME
Loans and Loan Company.
 (LIMITED).
ES: No. 72 CHURCH ST., TORONTO.
 Capital..... \$3,000,000
 Paid-up Capital..... 1,500,000
 its received, and interest at current rates advanced on Mortgage on Real Estate, on the same and convenient terms.
 Debentures on collateral security of Debentures, and other Stocks.
FRANK SMITH, JAMES MASON, President, Manager.

LDING AND LOAN
ASSOCIATION.
 Capital..... \$ 750,000
 Assets 1,695,000
DIRECTORS.
 W. SMITH, D.C.L., President.
 JOHN KERR, Vice-President.
 G. R. B. COCKBURN, M.P.
 Joseph Jackson.
 W. Mortimer Clark.
TER GILLESPIE, Manager.
ES: COB. TORONTO AND COURT STS
 advanced on the security of city and farm property.
 Debentures and debentures purchased. Interest allowed on deposits.
 Debentures of the Association obtained on application.

London & Ontario Investment Co.
 (LIMITED).
TORONTO, ONT.
 HON. FRANK SMITH, Vice-President, WILLIAM H. BRATTY, Esq.
DIRECTORS.
 William Ramsay, Arthur R. Lee, W. B. Alexander Nairn, George Taylor, Henry and Frederick Wyld.
 advanced at current rates and on favorable terms on the security of productive farm, city and property.
 received from investors and secured by the company's debentures, which may be drawn payable in Canada or Britain with interest half yearly at rates.
A. M. COBBY, Manager.
 Street East Toronto.

ational Investment Co. of Canada
 (LIMITED).
LAIDE STREET EAST, TORONTO.
 \$2,000,000
DIRECTORS.
 SKIN, Esq., Q.C., President.
 WILLIAM GALBRAITH, Esq., Vice-President.
 Alexander, Esq.
 John Scott, Esq.
 N. Silverthorn, Esq.
 art, Esq.
 elman, Esq.
 Prof. Geo. Paxton Young, LL.D.
 lent on Real Estate.
 ures issued.
ANDREW RUTHERFORD, Manager.

The Loan Companies.
THE CANADIAN CREDIT COMPANY
 JOHN L. BLAIKIE, Esq., President.
 THOMAS LILEY, Esq., Vice-Pres't.
 Subscribed Capital..... \$1,500,000
 Paid-up Capital 664,000
 Reserve Fund 158,000
OFFICE, 23 Toronto St., TORONTO.
 Money advanced on the security of city and farm property at lowest rates of interest, and on most favorable terms as to repayment of principal. Mortgages purchased. Sterling and currency debentures issued.
D. MCGEE, Secretary.

The Ontario Loan & Savings Company,
OSHAWA, ONT.
 Capital Subscribed \$300,000
 Capital Paid-up 300,000
 Reserve Fund 75,000
 Deposits and Can. Debentures 605,000
 Money loaned at low rates of interest on the security of Real Estate and Municipal Debentures. Deposits received and interest allowed.
W. F. COWAN, President.
W. F. ALLEN, Vice-President.
T. H. McMILLAN, Sec-Treas.

THE ONTARIO
Loan & Debenture Company,
OF LONDON, CANADA.
 Capital Subscribed \$2,000,000
 Paid-up Capital 1,200,000
 Reserve Fund 340,000
 Total Assets 3,606,782
 Total Liabilities 2,024,438
 Debentures issued for 3 or 5 years. Debentures and interest can be collected at any agency of the National Bank, without charge.
WILLIAM F. BULLEN, Manager.
 London, Ontario, 1889.

Ontario Industrial Loan & Investment Co.
 (LIMITED.)
OFFICES: 32 ARCADE, VICTORIA ST., TORONTO.
 Capital, - - - - - \$500,000 00
 Capital Subscribed, - - - - - 466,800 00
 Capital Paid up - - - - - 310,581 58
 Reserve Fund, - - - - - 120,000 00
 Contingent Fund, - - - - - 5,000 00
DIRECTORS.
 JAMES GORMLEY, Esq., President.
 E. HENRY DUGGAN, Esq., Vice-Presidents.
 WILLIAM BOOTH, Esq.
 Alfred Baker, Esq., M.A. | Jas. Langstaff, Esq., M.D.
 John J. Cook, Esq. | William Wilson, Esq.
 Ald. John Harvie, Esq. | Bernard Saunders, Esq.
 William G. Boon, Esq.
 Money to loan on real estate security. Vacant and improved real estate in the city of Toronto bought and sold. Warehouse and business sites to lease, and buildings erected to suit lessees. Stores and offices to rent in "Toronto Arcade." Interest allowed on deposits other than call.
E. T. LIGHTBOURN, Manager.

The Trust & Loan Company of Canada.
 ESTABLISHED 1851.
 Subscribed Capital £1,500,000
 Paid-up Capital 325,000
 Reserve Fund 147,730
HEAD OFFICE: 7 Great Winchester St., London, Eng.
OFFICES IN CANADA: Toronto Street, TORONTO.
 St. James Street, MONTREAL.
 Main Street, WINNIPEG.
 Money advanced at lowest current rates on the security of improved farms and productive city property.
WM. B. BRIDGEMAN-SIMPSON, } Commissioners.
RICHARD J. EVANS, }

THE GLASGOW & LONDON
Insurance Company.
HEAD OFFICE FOR CANADA
Glasgow and London Buildings, Montreal.
JOINT MANAGERS:
J. T. VINCENT AND RICHARD FREYGANG.
TORONTO BRANCH OFFICE, - - 34 Toronto Street.
THOMAS MCCRAKEN, Res. Secretary.

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

GARESCHÉ, GREEN & CO.
BANKERS.
 Victoria, - - - - - British Columbia.
 A general banking business transacted. Telegraphic transfers and drafts on the Eastern Provinces, Great Britain and the United States.
 COLLECTIONS PROMPTLY ATTENDED TO
 Agents for - - - Wells, Fargo & Company.

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

ALEXANDER & FERGUSSON,
 Members of Toronto Stock Exchange.
INVESTMENT - AND - ESTATE - AGENTS
OFFICES, 38 KING STREET, EAST, TORONTO.
 Telephone 1352.
 Correspondence promptly attended to: - - -

JOHN STARK & CO.,
STOCK AND EXCHANGE BROKERS.
 (Members Toronto Stock Exchange.)
REAL ESTATE AGENTS
 Moneys invested on Mortgages, Debentures, &c. Estates carefully managed. Rents collected.
Telephone 880. - - 28 Toronto Street.

STRATHY BROTHERS,
INVESTMENT BROKERS.
 (MEMBERS MONTREAL STOCK EXCHANGE).
 73 ST. FRANCOIS XAVIER ST., MONTREAL.
 Business strictly confined to commission. Coupons Cash, and Dividends Collected and Remitted. Interest allowed on Deposits over one thousand dollars, remaining more than seven days, subject to draft at sight. Stocks, Bonds and Securities bought and sold. Commission - One quarter of One per cent on par value. Special attention given to investments.
AGENTS: } GOODBODY, GLYN & DOW, New York.
{ BLAKE BROS. & Co., Boston.

THE MANUFACTURERS'
LIFE INSURANCE COMPANY,
 - AND -
The Manufacturers' Accident Ins. Co.,
HEAD OFFICES, - TORONTO.
Authorized Capital, - \$2,000,000 and
\$1,000,000 respectively.

ABSOLUTE SECURITY.
PROMPT PAYMENT OF CLAIMS.
THIRTY DAYS' GRACE.
PRESIDENT, - SIR JOHN A. MACDONALD, P.C. G.C.B.
VICE-PRESIDENTS:
GEO. GOODERHAM, Esq., President, Bank of Toronto.
WM. BELL, Esq., - Organ Manufacturer, Guelph.
J. L. KERR, - - - Secretary-Treas.
A. H. GILBERT, - Supt. of Life Co'y.
W. H. HOLLAND, Supt. of Accident Co'y.

Trust and Guarantee Companies.
THE TRUSTS CORPORATION
OF ONTARIO.
 CAPITAL, - - - - - \$1,000,000
 SUBSCRIBED CAPITAL, - - - - - 600,000.
Office & Vaults, 23 Toronto St., Toronto.
PRESIDENT, HON. J. C. AIKINS.
VICE-PRESIDENTS, HON. SIR ADAM WILSON, Knt.
HON. R. J. CARTWRIGHT, KCMG.
MANAGER, A. E. PLUMMER.

This Company acts as Liquidator, Assignee or Trustee for benefit of Creditors, and generally in winding up estates. Also accepts office of Executor, Administrator, Receiver, Guardian, or Committee. The execution of all Trusts by appointment or substitution. Also acts as Financial Agent for Individuals and Corporations in all negotiations and business generally, including the Issue and Countersigning of Bonds, Debentures, &c. Investment of Money, Management of Estates, Collection of Rents, and all financial obligations. Deposit boxes of various sizes to rent.

THE GUARANTEE COMP'Y
OF NORTH AMERICA.
ESTABLISHED - - 1872.

BONDS OF SURETYSHIP.
HEAD OFFICE, - MONTREAL.
E. RAWLINGS, Vice-Pres. & Man. Director.
TORONTO BRANCH:
Mall Buildings. MEDLAND & JONES, Agents.
Insurance.

Provident Savings Life Assurance Society
OF NEW YORK.
 SHEPPARD HOMANS,.....PRESIDENT
 WILLIAM E. STEVENS,.....VICE-PRESIDENT.
Assets over \$280 to each \$100 of Liabilities.
 Agents wanted in every City and Town in the Dominion of Canada.
 Apply to **R. H. MATSON, General Manager,**
 37 YONGE STREET, TORONTO.

ATLAS ASSURANCE CO'Y,
OF LONDON, ENGLAND.
 FOUNDED - - - - - 1808.
CAPITAL, - - - - - £1,200,000 Stg.
 Branch Manager for Canada: - **LOUIS H. BOULT.**
Montreal.

WOOD & MACDONALD,
Agents for Toronto, - 92 King Street East.
Agents required in unrepresented towns
NATIONAL
ASSURANCE CO'Y OF IRELAND,
 Incorporated - - - - - 1822.
CAPITAL, - - - - - £1,000,000 Stg.
 Chief Agent for Canada: - **LOUIS H. BOULT.**
Montreal.

WOOD & MACDONALD,
Agents for Toronto, - 92 King Street East.
Agents required in unrepresented towns.
Bankers and Brokers.
H. L. HIME & CO.
Stock Brokers & Financial Agents.
 Mortgages bought and sold. Valuations and Investments carefully made. Estates managed. Arbitrations attended to.
20 King Street, East, - - - - - Toronto.
TELEPHONE - - - - - 532.

Leading Wholesale Trade of Montreal.

BUSSON, ALEXANDER & CO.
MONTREAL



White Lead, Refined Red and Orange Lead, Ready Mixed Paints, all shades, Mixed Coach Colors, Painters' Pure Colors, Dry and in Oil, Carriage Colors, in Oil and Japan, Miscellaneous Green for Window Blinds, &c. Cultural Implement Paints, Colors and VARNISHES.

Painters' Varnishes and Japans, Wood Stains, Oils & Driers, Painters' requisites, &c.

WART MUNN & CO.,
General Commission Merchants.

FISH, OILS, &c.
Refined Seal Oil, Newfoundland Cod Liver Oil, Gaspe and Halifax, Receivers and shippers of Flour, Provisions and General Produce.
JOHN STREET. - MONTREAL

Mercantile Summary.

Dominion, including New Brunswick, Nova Scotia, Manitoba, the North-West, and Columbia. The company have orders on hand which will bring the number to 100.

shipment from Prince Edward has been somewhat active of late. On a Saturday, the steamer from Sum took away 750 barrels; then on Monday about 1,000 barrels offered as usual and by the steamer "Miramichi" 500 worth were shipped. The calm has proved favorable for oyster.

Exports from Saint John for September were valued at \$383,336, and all but \$78,000 were of Canadian production. In the month of September the value was \$319,795, this only \$199,000 worth was Canadian. Increase of last month, was mainly in fish, but partly also in animals and furs. The shipment of lumber amounted to twenty and a half million feet; the pine reached 7,200 tons, and the birch 610 tons, there were spars, box shooks, shingles, etc. Among the other exports were red granite, salt, and oil. Imports during the month showed a decrease of \$1,070, as compared with \$406,199 in the month of September, 1888. The free goods were in the same quantity last month, however.

IS & KEIGHLEY,
Importers of

CoFFEES,

Spices, &c.

EMPIRE BAKING POWDER
STREET, - TORONTO.

Leading Wholesale Trade of Montreal.

J. R. WALKER,
15 COMMON ST., MONTREAL,
IMPORTER AND DEALER IN

Cotton & Woollen Rags, Paper Stock AND SCRAP METALS.

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

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

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

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

THE CELEBRATED Cook's Friend Baking Powder

IS AS PURE AS THE PUREST,
AND
BETTER VALUE THAN THE CHEAPEST

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

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

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

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

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

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

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

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

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

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

RENNIE MANU'FG CO.
MAKES
Baby Carriages, Tricycles, Velocipedes, Children's Waggons, Carts, Sleighs, Etc.

We Lead on Wheels, and our Carriages combine Strength with Elegance. Telephone 3463.
RENNIE MFG. CO., 1012 Yonge Street, Toronto.

Leading Wholesale Trade of Montreal.

HODGSON, SUMNER & CO
IMPORTERS OF

DRY GOODS, SMALLWARES and FANCY GOODS
347 & 349 St. Paul Street, MONTREAL and 25 & 27 Princess St., WINNIPEG.

Cochrane, Cassils & Co
BOOTS & SHOES
WHOLESALE.

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

ISLAND CITY
White Lead, Color & Varnish Works,

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

IMPORTERS OF
Dry Colors, Plain and Decorative Window Glass, Artists' Materials.
146 MCGILL ST., MONTREAL. **P. D. DODS & CO.**

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

Cotton Spinners, Bleachers, Dyers and Manufacturers.

COTTON YARNS, CARPET WARPS. BALL KNITTING COTTONS. HOSIERY YARNS, AND YARNS
For Manufacturers' use.

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

SHEETINGS, SHIRTINGS AND STRIPES.
8 oz. In Plain and Fancy
COTTONADES, mixed Patterns.
The only "Water Twist" Yarn made in Canada.

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

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

ESTABLISHED 1857.
THOMAS MARKS & CO.,
MERCHANTS,

Forwarders and Vessel Owners.

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

Write or telegraph for Lake Transportation or Marine Insurance.

BALL'S CORSETS,

Manufactured by
BRUSH & CO.,
Cor. Bay & Adelaide Streets,
TORONTO

Leading Wholesale Trade of Montreal.

S. Greenshields, Son & Co

WHOLESALE
DRY GOODS

MERCHANTS,
17, 19 and 21 Victoria Square
AND
780, 782, 784, 786 Craig St.,
MONTREAL.

Mercantile Summary.

The People's Bank of Halifax has opened an agency at Shediac, N. B.

The new schooner "Evolution," built at Spencer's Island, N. S., has just finished loading at Port Williams, N. S., for Havana. Her cargo consists of 2,500 bbls. of potatoes.

HEAVY rains last week caused a land slide near the Chemainus saw mills, in B. C., and almost buried the engine of that mill, besides washing away about 500 feet of the flume.

VESSEL charters of Monday last were: For deals, ship "Annie Bingay," and barque "Katabdin," Bristol Channel, 62s; ship "Bonanza," for West coast England, 60s 6d.—all to load at St. John.

KINGSTON shows an increase of about a thousand in population this year as compared with last. She now has 18,284 according to the assessors. Some two hundred new buildings were erected there in the year.

At the annual meeting of the New Brunswick Telephone Co., last Saturday, the old officers were re-elected. Communication is being opened between St. John and Fredericton, and St. John and Moncton.

The directors of the Keystone, a new fire insurance company launched by St. John people, met a week ago and elected Sir Leonard Tilley, president; Mr. C. W. Weldon, M.P., vice-president; Mr. Thomas A. Temple, managing director.

A. McVEAN & SONS, lumbermen and manufacturers of spokes, hubs, &c., at Dresden, who a few months ago had their building and a large quantity of material destroyed by fire, have provided new and improved machinery, which are now being placed in their new buildings, and they will be in active operation in about two weeks. Their entire loss will not exceed \$15,000.

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

A SMELTER is being built at Revelstoke, British Columbia. The sampling works are nearly ready for ore, and there is storage for 300 tons of ore. In the course of a week or two, says the *Kootenay Star*, everything will be ready for operations.

A VERDICT for \$250 for the plaintiff was rendered recently in the suit of L. B. D. Reese against the Pennsylvania Railroad Company. The suit was for damages for having been ejected from a train, Mr. Reese having refused to pay the ten cents extra demand when a cash fare is paid and afterward refunded at ticket office.

NEW BRUNSWICK letters patent are issued incorporating S. H. Wright, M.D., of Birkenhead, Eng., J. E. V. Wright, of Edinburgh, banker, James Stevens, of Sherbrooke, Que., and others, for the purpose of making and dealing in spools, and all kinds of wood and lumber, under the name of "The Restigouche Spool Company (limited)," with a total capital of \$12,000.

A ST. JOHN exchange, in telling of the arrangements made by a Maritime Province cigar factory, states that one traveller starts this week for the upper provinces to introduce this firm's cigars. Good. We are glad to chronicle enterprise of this sort. Their traveller will find plenty to give him a welcome up here. As for his goods, they must sell on their merits.

SAYS the *Chatham World*: The marine department informs Capt. Brown, shipping master, that he was not correct to allow the cost of the burial of the sailor who was recently killed by falling off the top gallant yard of a barque at Nelson, to be deducted from his wages. The man having been killed while in the performance of his duties, the ship must pay the funeral expenses.

ON Tuesday last a meeting was held in Quebec of the creditors of the grain, commission, and milling firm, Pennee, Peer & Plewes, of Quebec, Toronto, and Brantford. It is the condition of Mr. Pennee's private estate which has occasioned this step, for Mr. Peer tells us that the Ontario business of the firm is in no way embarrassed. An incomplete statement of affairs was produced at the meeting, a fuller one will be laid before an adjourned meeting to be held on Tuesday of next week. The principal asset of Mr. Pennee is the Deschambault seigniory, which includes saw and grist mills, waterworks for the village of Deschambault, &c. Should the outcome of the

affair affect injuriously the members of the firm resident in the west, they will have the sympathy of the trade, by which they are well regarded.

THE adjourned annual meeting of the New Brunswick railway company, was held in St. John, Oct. 3rd, when the following directors were elected: Sir Donald Smith, Sir George Stephen, Robt. Meighen, of Montreal, E. R. Burpee, C. W. Weldon, M.P., and John McMillan, of St. John, Samuel Thorne, J. Kennedy Todd, D. Willis James, H. A. Northcote, and John S. Kennedy, of New York. Sir George Stephen has been made president, and J. Kennedy Todd, of New York, vice-president.

AN effort is being made to improve the water power in the Coaticook River, a matter of moment to the industrial growth of the town of that name. We learn that a company has been formed with a capital of \$20,000, of which \$14,000 has been subscribed, for the purpose of buying up the ponds and lakes at the head of the river and converting them into reservoirs for the benefit of the water powers in the stream. A local firm has offered to build the necessary dams and bulkheads for \$7,500.

WE learn from a recent notice in lower province journals that there will be sold, by order of the liquidators, at the low upset price of £1,000 stg., the mines, mining rights, smelting works, plant, and machinery of the Huntingdon Copper and Sulphur Co., Limited. This sale is to take place at an auction room near the Bank of England, on the 24th of the present month. This seems an unfortunate case for a property on which so much has been expended, and from which so much was at one time hoped.

MR. THOMAS WORKMAN died in Montreal on Wednesday last, at the age of 76. He had long borne a distinguished name for ability and probity, having been for half a century a prominent figure in the commerce and finance of Canada. The family to which he belonged has left its impress on the provinces of Quebec and Ontario. William and Thomas in Montreal, Joseph and Benjamin in this city, Alexander in Ottawa, are well-known names in the professional and commercial arena. They all reached a great age; Dr. Joseph Workman, distinguished on this continent as a alienist, is in his 83rd year, and the brother in Ottawa, we believe, is over 90. Mr. Thomas Workman was long M. P. for Montreal; he was senior

partner in the hardware house of Frothingham & Workman, president of Molson's Bank, and of the Sun Life Assurance Co., and a director or governor of many other institutions. In the various responsible positions to which he was called he won the confidence of the public and the esteem of those with whom he was officially connected, and his wealth and influence were the result of decided talents judiciously applied.

A FEW weeks ago we had occasion to draw attention to the failure of Graham & Foster, dry goods dealers at Smith's Falls, and its unfavorable features, which called forth so much adverse criticism; but in the case of Thomas Boggess & Co., dealers in carpets and house furnishings at Hamilton, just failed, there are apparently worse features, which will doubtless call for some very strong action on the part of creditors. The firm has always been well reported by the agencies, being called worth \$15,000 to \$18,000; it was said that they bought largely for cash, and that Mr. B.'s note would be readily taken for large amounts. In spite of this the firm has just failed with liabilities of \$50,000, and assets in sight to the amount of only \$16,000. From all appearances, and the evidence so far obtainable, it would seem that preparations had been studiously made for a grand "scoop." Mr. B.'s real estate has been sold, goods in quantities have been disposed of in auction rooms, and Mrs. B. has gone to England, bearing away with her the proceeds, as it is presumed. What steps will likely be taken in the matter are not yet decided on, but from the character of some of the houses most largely interested it is altogether likely they will be of a stringent, uncompromising character.

OCTOBER the fourth was a sort of reckoning day with not a few Ontario traders, and it was not expected that all of them would pass the ordeal safely. Amongst those whose failure was precipitated by this or other causes were the following: In Hamilton, W. Wholton, jr., in the house-furnishing line, has given place to a bailiff, who is enforcing the landlord's claim for rent.—J. A. Sloan, confectioner at Milton, has failed.—The present is not the first financial embarrassment into which W. F. Martin, dry goods dealer at St. Thomas, has fallen. He shows equal assets and liabilities of \$5,000.—Losses by fire on two occasions in a business career of thirteen years has, no doubt, been instrumental in hindering F. A. Campbell, general trader at Shelburne, from reaching the golden round.

Leading Wholesale Trade of Toronto.

SEEDS

BULBS, &c., &c.

THE STEELE BROS. CO., Ltd.

Has now in Stock and near at hand
FULL SUPPLIES OF

TIMOTHY, CLOVERS,
GRASSES, SEED GRAIN, &c.

Highest Prices paid for Red and Alsike
Clovers and Timothy Seed. Samples and corres-
pondence solicited.

THE STEELE BROS. CO., Ltd.,

Cor. Jarvis & Front
Streets, TORONTO, Ont.

Leading Wholesale Trade of Toronto.

NEW FRUITS IN STORE.

NEW Valencia Raisins, F. O. S.
Selected Valencia Raisins,
Layer Valencia Raisins.

New Filiztra Currants, | New Patras Currants
Barrels, Half Brls. and Cases.

New Choicest Vostizza | Cases and Half
Currants, | Cases.

New Boxes London Layers,
New Boxes Black Basket.

Quarter Flat Black Basket,
Loose Muscatels.

Eleme Figs, 14 oz. Boxes, 2s and 10s. Choicest
Crescent Eleme Figs 24, 30 and 60.

BOTGER & CO'S

JAMS JELLIES AND MARMALADE,

In One Pound Glass Pots.

The Cunningham & DeFouries Co's English
Potted Meats.

EBY, BLAIN & CO.,
WHOLESALE GROCERS,

Cor. Scott & Front Sts., Toronto.

Leading Wholesale Trade of Toronto.

BOYD BROS. & CO'Y.

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

Orders placed with them or by
letter, will have our careful atten-
tion.

COR. BAY and FRONT STS.
TORONTO.

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Leading Who

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Dress Goods

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61 BAY

S.F. Mc

IMP

Millinery

Fancy

Man

Cor. Wellington

TO

2 Fountain Court,

r in the hardware house of Frothingham
kman, president of Molson's Bank, and
Sun Life Assurance Co., and a director
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he won the confidence of the public and
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Leading Wholesale Trade of Toronto.

WYLD BROS. & CO'Y.

Travellers are now on their
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and Winter.

orders placed with them or by
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R. BAY and FRONT STS.
TORONTO.

Along with this might be placed his endor-
sation for an Orangeville firm, which failed.
Mr. Campbell may yet make his present
assignment "a stepping stone to better
things."—The Whiton Manufacturing Com-
pany in this city has, it is said, been left in
the lurch by its owner, F. J. Prior, who, if the
chronicles be true, is now in New York, and
not likely to return.—Even butchers some-
times fail, and a well-known name, W. O.
Britton, in St. Lawrence Market here, must
be placed on the list as showing that this depart-
ment of trade is not exempt from the ups and
downs of fortune.

FORTUNATELY one does not hear so much of
supply accounts these days, but now and then
the records disclose the fact that so-and-so was
a supply account of so-and-so, and was laid
low when the latter failed. Such is the case
with F. B. Duffett, of this city, who stood in
the above relation to the late firm of W. J.
McMaster & Co. Buying back the stock of
dry goods, he commenced again in his wife's
name, but only to fail a second time.—The
profits made by Thos. Cole in his variety store
at Ridgeway were reputed to be large, and
when it is remembered that he claimed the
comfortable surplus of \$3,000 so recently as
August last, it is puzzling to account for the
assignment just made by him.—Some men
are slow pay because they haven't, all times,
the wherewithal at command. Others have
this reputation because they dislike to part

Leading Wholesale Trade of Toronto.

BRYCE, McMURRICH & CO.

ARE SHOWING FOR THE
AUTUMN SEASON OF 1889,
FULL RANGES IN EVERY DEPARTMENT.

Dress Goods Particularly Attractive

Fancy Ulsterings, Beavers,
and Mantlings in all the
Newest Styles and
Colorings.

Bryce, McMurrich & Co.,
61 BAY ST., TORONTO.

S. F. MCKINNON & CO.

IMPORTERS OF
Millinery Goods,

Fancy Dry Goods,
Mantles, Silks, etc.

Cor. Wellington and Jordan Sts.
TORONTO.

2 Fountain Court, Aldermanbury, London, Eng

company with the mighty dollar. James A.
Ouellette, a Chatham grocer, is said to have
always suffered from an affliction of this kind,
but it is charitable to suppose, now that he
has assigned, that luck was "agin" him, and
that he would have paid if he could.—It
does not follow that because Mr. Hunter, of
Belleville, saw fit to trade under the taking
title of the Hunter Cash Tea Store that he had
an abundance of that metal. Perhaps he was
a hunter after cash by means of tea, and that
he didn't secure it is the reason for his present
failure.—Succeeding his former employer in
1884, W. A. Telfer, druggist, at Collingwood,
has now assigned.—So has Jos. Vanstone, a
marble dealer at Kincardine, who, previously,
stood well financially.—Ill-health, keen com-
petition, poor business capacity, and failure
have to be written opposite the name of Wm.
C. Jewett, general store keeper, at Kinmount.

Correspondence.

"MERCHANTS' DAY" IN CANADA.

Editor MONETARY TIMES:

Sir,—I desire to make a suggestion in regard
to a matter which seems to me of importance
to merchants in business centres in Canada,
as well as to their customers in country parts.

In London, Manchester, and Glasgow, there
is every week during the selling season what
they call "Merchants' Day." On that day
the English and Scotch railways give to their
passengers extremely low rates, with the result

Leading Wholesale Trade of Toronto.

**WYLD, GRASETT
& DARLING,**

AUTUMN, 1889.

Our Stock in every department of
STAPLE AND FANCY DRY GOODS,
IMPORTED AND CANADIAN WOOLLENS,
TAILORS' TRIMMINGS,
MEN'S FURNISHING GOODS,
is thoroughly assorted and will be maintained
during the season.

WYLD, GRASETT & DARLING,

Wholesale Dry Goods & Woollens,
TORONTO.
MANCHESTER AND HUDDERSFIELD, ENG.

J. H. MACABE. A. RANKIN.

FOSTER & MACABE,

IMPORTERS OF
English, German & American Novelties

Saxony, Gobelins, Andalusian, Pompadour, Angora,
Berlin and Fingering Wools, &c. Plushes, Felts,
Satin and Pongee Silks. Ladies' Underclothing,
Children's Bibs, Cloaks and Robes. Ribbons,
Pompons, Working Silks, Traced Goods, Baskets,
and Small Wares.

INSPECTION INVITED.
8 Wellington St. W. Toronto.

of an unusual influx of merchants to these
cities. You have heard also of the "Mer-
chants' Week" in Boston.

Why should not the railways centreing in
Toronto assist to make a Merchants' Day here?
Say that they make special rates for merchant
passengers once a week or once a fortnight at
certain seasons of the year. This city is par-
ticularly well placed for an assorting point,
and the merchants here carry the necessary
variety of goods to make it such. But if Mont-
real or other cities desire similar accommoda-
tion, let them move for it.

It would be a good thing to bring principals
of houses into contact with their customers.
It would be a help to lessen the heavy expense
of sending commercial travellers on their
assorting trips. And it would be an advan-
tage to the retail dealer, in enabling him to
buy "little and often" from personal inspec-
tion. The advantages to the railways are
obvious.

What I suggest is that a committee of the
Toronto Board of Trade take hold of this mat-
ter, and in association with the Citizens'
Committee, make application to the railways,
to see whether they will arrange for such a
Merchants' Day as other cities have. I feel
convinced that much good might be done for
the country and city trade by such meeting
together as it would give opportunity for.

Yours truly,
THOS. DUNNET.

HER LITTLE GAME.

Mrs. Gall (in dry goods store)—I wish, if
you please, that you'd give me samples of six
or seven different patterns in Surah silks, and
a few samples of colored velvet; a friend of
mine would like them; and I'd like a sample
of this green India silk. I want a dress of
some kind and—a sample of this figured silk,
too, and one of this pink satin. Thanks. I'll
decide soon about the dress.

Mrs. Gall (outside the store)—One, two, three,
five, eight, eleven, fifteen—nineteen perfectly
lovely samples in all! Six or seven more as
large as these will make a whole block for my
new crazy quilt. I'll go around to Ribbon &
Linnen's and get them before I go home.—
Drake's Magazine.

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THE SITUATION.

The utility of the Maritime Congress now sitting in Washington will depend much upon the scope of its discussion and resolves. It is important that it should be truly international, if it is not to confine itself to purely technical questions. Great Britain has sent eleven representatives, besides a secretary; Germany four, besides the German Consul at New York. All four of the German representatives are experts, and Great Britain is no doubt well represented. Canada has no special representative, but her interests are in the keeping of the British delegates. This congress will fall short of its duty if it should fail to provide a solution of the actual difficulties in connection with international maritime rights. What constitutes a close sea, and what is the extent of jurisdiction which a nation may claim over the water on its coast in these days of long range cannon, are questions which require to be dealt with. The extent of jurisdiction has hitherto been regarded as having reference to the national safety, and when the distance at which damage can be done is increased, the range of safety may require a corresponding extension.

A somewhat remarkable treaty has been negotiated between Hawaii and the United States. It provides for the free admission into the kingdom of Hawaii of articles the growth, product, and manufacture of the United States, and that such articles shall be treated in all respects as home-grown. In addition to the commercial clause, there is a proposition of a political nature, by virtue of which the United States undertakes a protectorate of the islands, and the forces of the Republic obtain a right of access to all parts of the protected territory, as far as necessary; and of such necessity, it is clear, the nation with the army and navy would constitute itself the judge. Besides all this, the Hawaiian Government agrees not to conclude any other treaty with any other power, potentate, or State. The American negotiator, Mr. Carter, assisted by Chief Justice Judd, of the Supreme Court of the island, has overshot the mark. The king refuses to sign the protocols, and the people will have

nothing to do with the treaty. They probably think, and rightly, that the proffered protection would be the political death of them. The New York *World's* despatch from San Francisco says: "The action of Commander Adams in furnishing 10,000 rounds of ammunition on July 30, the day of the revolution, has not increased the love of the natives for the United States. They now look to England for protection, whereas two years ago the sentiment favored America."

Iron manufacturers in other parts of the United States are not pleased with the aspiration of the New Englanders, who desire the benefit of free raw materials, coal and iron ore, to enable them to produce all the iron they want. As often happens in such cases, they have set to work to depreciate the raw materials which free trade would place within the reach of New England. Mr. J. A. Evans, jr., who for some time had charge of the Londonderry, N. S. iron works, and is now manager of a blast furnace near Detroit, says in effect, as we gather from the *Iron Trade Review*, of Cleveland, Ohio, that neither the coal nor the iron ore of Nova Scotia is of any value. If this be true, the Michigan furnace has nothing to fear from the raw material asked for by the New Englanders. The Nova Scotia ore, Mr. Evans says, is such as would not be used by any furnace in the United States, and he adds that a ton of Pennsylvania coke or a ton and a quarter of anthracite is worth two tons of Nova Scotia coal for smelting purposes. Whatever truth there may be in these statements, we must not forget that Mr. Evans is an interested witness; and it is reasonable to suppose that the New Englanders have some knowledge of what they say when they allege that free coal and iron ore would enable them to make way against any other iron manufacturers in the Union.

In St. John, N. B., there is a railway terminal question in connection with harbor and warehouse accommodation. A committee of the Board of Trade recommends that the railway companies should provide terminal facilities for themselves, and the opinion is expressed that if the Canadian Pacific intends to use that port, it should be allowed to get possession of Sand Point, now in possession of the Government, by purchase, lease, or gift. The harbor is now managed by the city corporation, and complaint is made that the management is not the most effective. Deep water is one of the great needs of the harbor, and some dredging is necessary. It is doubtful whether the best is made of the water at present, the deepest parts being assigned to vessels that could do with less, and accommodation for large steamers being wanting. The problem is one which should by no means be regarded as impossible of solution.

A block-up of the Ottawa River between the Chaudiere and the Rideau Canal is threatened by the accumulation of refuse from the lumber mills. To sawdust is added slabs, and between the two there is left in mid-channel less than two feet of

water in this part of the river, the accumulation of debris being of great depth. This deposit, which is of course the work of years, will have to be got rid of by dredging. Hereafter it should be made a rule that greater care must be taken to prevent a recurrence of the present trouble, which has gone so far as to threaten the practicability of the navigation of the canal. If the water had happened to be exceptionally low, it is now affirmed, boats would have been unable to enter the locks of the canal owing to the accumulation of saw mill deposit below. This is what the exceptional privileges accorded to the Ottawa saw mills has led to, and the policy which produced it, and which the Otonabee mill owners wish to copy, will have to be reviewed in connection with the facts now disclosed.

For some time there was a doubt whether Mr. Laurier, the leader of the Opposition at Ottawa, would accept unrestricted reciprocity as a plank in the party platform. That doubt has now been removed by the action of Mr. Laurier, and this question is likely to be contested at the next general election. The issue may be more or less obscured by other questions, now existing or which may spring up before that time. Mr. Laurier has strong ground for his belief that the march of Imperial Federation is not likely to overturn the policy of Free Trade to which Great Britain is committed. But this is quite distinct from unrestricted reciprocity. There are some who believe or affect to believe that Sir John Macdonald himself may accept unrestricted reciprocity when the general election comes round, and Mr. Laurier quotes the Premier as saying, "If we cannot have reciprocity of trade, we must have reciprocity of tariffs." But a tariff may be on any conceivable scale, and it is possible that Sir John and the advocates of unrestricted reciprocity, if they came to compare notes, might find themselves very far apart. Mr. Laurier admits that his party intend to throw their whole strength into this one question, but it will not be possible, without a plebiscite, to keep this issue simple and distinct from contact with others.

A ship-railway scheme by which ocean vessels may be made amphibious and taken out of water inland to manufacturing centres has been proposed by Mr. Wm. Smith, a harbor engineer, of Aberdeen. He presented it to the London Chamber of Commerce, where it is said to have been favorably received. It would be on the same principle as the Bay Verte ship railway, in which Canada is making a bold if somewhat perilous experiment, but applied to a different purpose. If the thing can be done at all, it can be done anywhere, if the distance be not too great. One would be rash to say that it cannot; but it would certainly have been wise to experiment on a more modest scale than we are doing at Bay Verte. If Mr. Smith is to be regarded as a prophet, shall we not have to vote obsolete before birth the Liverpool and Manchester canal now being made at enormous cost?

It is now said that there is no truth in the rumor that two of the delegates to the Pan-American Congress expressed strong objection to the selection of Mr. Blaine as president, on the ground that he is not a member. And as there will be a whole month of junketting before the delegates meet for business, they may be expected to be in a placable mood when they meet again, next month. Whether any practical result come of the International Congress or not, the visitors will learn something about the United States, and the latter will learn something about the countries represented by the visitors. The delegates will not of course make a tour of Canada in a body, though it is not impossible that individuals among them may find their way to Ottawa. Mr. Wiman has invited the delegates to dine in Canada, at the Clifton House, Niagara Falls, Ontario, on Saturday, the 12th inst. If we find that a common tariff for the rest of the continent has been agreed upon, we should doubtless think seriously about the policy of extending it. But the chances against the adoption of a common tariff by the nations represented in the International Congress are so great as to amount to a strong improbability.

Now that the Provincial Exhibition may be regarded as dead, Ald. Swait thinks that the money formerly granted to it should be given to the Toronto Industrial. This is not a reasonable proposition, and it is not one to which the consent of other towns in Ontario having exhibitions of their own is likely to be got. The Toronto Industrial has done well, and of all things it cannot afford to part with its independence. The experience of the Provincial is against subsidized exhibitions, and now that the Provincial is dead, the best thing for all exhibitions is for each to stand on its own bottom. We trust there will be no more subsidies for exhibitions; those that cannot stand stand alone, if any there be, do not deserve to live. The question has been raised whether the sale of goods should be allowed in the Toronto Industrial; it is clear that the right of selling and buying is a mutual advantage; why then ought it not to be continued, and the practice extended? The object of all exhibitions is an advertisement, as a means of extending sales. Sales on the ground are largely by sample, the goods being delivered from the factory. To extinguish the right of making sales or taking orders would, in the estimation of many exhibitors, destroy more than half the benefit of the exhibition.

CLOSE OF THE EXHIBITIONS.

For some years past the Provincial Exhibition of Ontario has been in a moribund condition. Only small places welcomed it, larger ones tolerated it, and larger still found it an incumbrance which they could not afford to carry. There is very little use in enquiring how this state of things was brought about; it exists, and for the Provincial there is no hope of revival. That it has rendered good service in its day is readily acknowledged; but that its day is

past has long since been apparent to everybody except Mr. C. Rykert and a few others who cling fondly to the corpse and beg piteously that it may not be buried just yet. We are told even now that it ought to be galvanized into some sort of life, because it has been the true representative of agriculture, and that the various exhibitions in different parts of the country which have superseded it are merely commercial speculations.

It would be more to the purpose to show what the Provincial has of late years done for agriculture that the other exhibitions are not doing. The managers of the Provincial got into a rut and became unprogressive even from the agricultural point of view. The radical defect in the management of that show was that it awarded prizes without instituting tests of merit when such tests were possible. In all kinds of agricultural machinery tests were possible, but seldom applied. The rule was to judge a machine by its appearance, instead of taking the reapers to the field and the threshers to the barn and seeing what they were capable of doing. Several years ago there used to be a trial of competing ploughs, but it was apt to be regarded rather as a test of skill in the ploughman than otherwise. But in making this test the Provincial was on the right track, and the pity is that it did not extend the test to all machines to which it was capable of being applied. Let us say that, in this particular, the other exhibitions too are at fault; and if the Toronto Industrial wants to know how to improve its methods, the best thing it can do is to insist on competitive trials of all agricultural machines in the field as a basis of the award of merit. In other respects the Provincial persistently refused to learn from the experience of other countries, and to enter the real path to improvement. It gave prizes for different samples of grain, but it did not insist on learning the conditions on which the success was attained; the kind of soil, the mode of cultivation, state of weather, etc., during growth and maturity, and give all this information to the public. It did not insist on samples of the grain being shown in the straw.

In all these respects the Provincial did no better than the other exhibitions, which have beaten it in all other particulars. It now remains for them to improve on the methods of the Provincial in the sphere of agriculture, and if they do this they will render the farmers a service which the Provincial has never given. They have the means of doing what it had not. Their commercial basis is the source of their strength. Their managers know that to attract they must spend large sums of money in various directions; and the attractions which they offer in turn bring visitors and money. This is the secret of the success. The greater the attractions for all classes of sightseers, who wish to be amused as well as instructed, the larger the revenue; and every increase of revenue makes it possible to extend the circle of the attractions, including the number of the prizes. From the nature of its organization and the fact of its receiving public money the

Provincial was restricted in its methods, and suffered a loss of popularity, from no fault of its own, and its returns were correspondingly reduced. Exhibitions which have to depend entirely on public favor for their success, and are at liberty to meet the public wants, find themselves in immediate touch with the public, the necessities and desires of which they have to study and provide for. This is a condition of their success. If there were any duty to agriculture which the Provincial could render, and which other exhibitions could not or would not, its continuance would be desirable if it cost the province three ten thousand a year. But this has not been and cannot be shown. The Provincial long since ceased to be an object of jealousy to any of the larger industrial exhibitions, and they never thought of it as a rival. Its want of success is regretted, but that regret is moderated by the knowledge that there is no service which it gave to the public that is not being otherwise supplied.

The independent agricultural and industrial exhibitions have been established on a secure basis of self-support, and they are likely to go on and prosper. The agricultural department is one that deserves great attention. There is a tendency throughout the whole of North America to a decline in the average production of the soil; in some parts of the older States and Provinces it has reached a point where the cultivation of the soil is no longer profitable. The decline in the productive power of the soil is most felt in the New England States, where large areas of land once farmed have been deserted. In Jackson, N.H., the chairman of the Board of Selectmen writes, there are 3,500 acres of deserted farms; in the neighborhood of Bath 7,500 acres; Newington has six deserted farms; Newbury nineteen, containing 6,904 acres; Bradford eight, Salisbury ten, Union fifteen. Hillsboro twenty-seven, Sandwich twenty, and Benton one hundred and sixty. These returns are official, and contain only samples, the most striking no doubt, of the state of things that exists in some parts of New England. In Vermont many farms can be bought for less than the cost of the buildings. In Illinois, agriculture can scarcely be in a prosperous condition, the mortgage indebtedness of the State having increased from \$196,656,072 in 1887 to \$402,053,118. Chemists tell us that every system of farming in which artificial manures are not used leaves the land year by year poorer and poorer, even though all the manure which the crops produce be returned to it. According to the same authority superphosphates are about the best application that could be made to the soil to supply the deficiency. Canada has a large supply of the raw material necessary for this purpose. What is she doing with it? Trying her best to find a market for it elsewhere; but she is not using it herself to any extent worth mentioning.

Here lies the path of reform in agriculture, our great industry. The facts sufficiently show the importance of the agricultural part of our great exhibitions and the necessity that exists for giving them their due share of attention.

For the nine ended with Se Canadian trade amount of the 000, which is \$13,000,000 for average liability failure. We a parison that w is just about as ing period of 18 \$2,000,000 less average amount is this year mu which was last for both years.

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| Quebec..... | |
| Nova Scotia..... | |
| New Brunswick..... | |
| P. E. Island..... | |
| Manitoba..... | |
| British Columbia..... | |

Total..... This reduction while there is number of failures that the average lessened by one thing—or that sale failures th

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TORONTO

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THE FAILURE LIST.

For the nine months of the present year ended with September the failures among Canadian traders numbered 1,241, and the amount of their liabilities reached \$9,647,000, which is at the rate of close upon \$13,000,000 for the full year, and represents average liabilities equal to \$7,700 per failure. We are glad to find upon comparison that while the number of failures is just about as great as in the corresponding period of 1888, their aggregate is some \$2,000,000 less, which means that the average amount of each trader's liabilities is this year much smaller than the \$9,200 which was last year's average. The figures for both years, by provinces, are as under:

| Province. | Nine mos. 1889. | | Nine mos. 1888. | |
|-------------------|-----------------|-----------------|-----------------|-----------------|
| | No. Failures. | Amt. of Liab's. | No. Failures. | Amt. of Liab's. |
| Ontario..... | 629 | \$4,599,757 | 716 | \$5,619,118 |
| Quebec..... | 434 | 3,916,981 | 329 | 3,560,474 |
| Nova Scotia..... | 78 | 388,638 | 91 | 989,203 |
| New Brunswick.. | 45 | 258,808 | 52 | 638,491 |
| P. E. Island..... | 6 | 43,129 | 5 | 114,278 |
| Manitoba..... | 33 | 233,562 | 43 | 420,255 |
| British Columbia | 25 | 142,509 | 13 | 97,649 |
| Total..... | 1,241 | \$9,583,375 | 1,249 | \$11,440,068 |

This reduction in amount of liabilities, while there is almost no reduction in the number of failed traders, appears to mean that the average stock of retail traders is lessened by one-sixth—a very desirable thing—or that there are fewer large wholesale failures this year than last, or both.

Every province but two shows a reduction in the amount of failures compared with 1888. Quebec and British Columbia are those which show an increase both in number and amount. Still, we cannot take much comfort out of the contemplation of such a record of failures. It is quite appropriate to repeat here what we wrote twelve months ago upon this very subject: "If such results as these do not warn people to restrict their credits, no preaching from pulpit or rostrum or editor's desk can stop them. . . Sixteen hundred mercantile failures in Canada in one year, with liabilities of \$14,000,000 or \$15,000,000, is a bad showing. It is very hard upon the competent and deserving retailers of the country to have had bankrupt stocks to the amount of so many millions thrown into competition with them, to the jeopardy of their capital."

TORONTO TRADE FIGURES.

In September of this year, according to the official returns compiled by the Board of Trade, the aggregate foreign imports and exports at the port of Toronto reached \$2,289,122, consisting of \$2,071,278 worth imported, and \$217,849 exported. The total figure for the same month last year was nearly half a million less, being \$1,820,967. Of this the imports constituted \$1,709,098, and the goods exported \$111,869.

The department having the principal increase last month is that of dry goods, every item in it showing greater importation. Iron and steel wares, books, leather, paper, and wood goods are also increased; while jewellery, musical instruments, drugs, and medicines show reduced import. Principal items are as under:—

IMPORTS.

| | Sept., 1889. | Sept., 1888. |
|--------------------------|--------------|--------------|
| Cotton goods..... | \$ 65,111 | \$ 50,804 |
| Fancy goods..... | 55,009 | 47,958 |
| Hats and bonnets.... | 43,183 | 33,367 |
| Silk goods..... | 103,119 | 78,616 |
| Woolen goods..... | 404,986 | 252,904 |
| Total dry goods...\$ | \$671,408 | \$463,649 |
| Books and pamphlets.... | 78,261 | 52,378 |
| Indian corn..... | 56,808 | 41,685 |
| Coal, bituminous..... | 29,973 | 24,935 |
| Drugs and medicines.... | 14,816 | 21,445 |
| Earthen and china ware | 17,791 | 15,836 |
| Fruits and nuts..... | 28,063 | 21,879 |
| Glass and glassware.... | 38,615 | 28,240 |
| Iron and steel m'frs.... | 140,661 | 116,389 |
| Jewellery and watches.. | 28,915 | 40,955 |
| Leather goods..... | 35,866 | 30,066 |
| Musical instruments.... | 14,847 | 17,660 |
| Paper goods..... | 40,439 | 39,852 |
| Paints and colors..... | 11,388 | 7,460 |
| Provisions..... | 23,030 | 17,302 |
| Spirits and wines..... | 8,509 | 5,053 |
| Wood goods..... | 24,935 | 14,925 |

In considering the exports, we remark that of the total shipped about 95 per cent. consisted of merchandise of Canadian produce or manufacture, the remainder being American. In the list which is given below only Canadian products are included.

Horses and wool bulk less largely last month; but among animals and their products the increase is most of sheep, eggs, bacon, hams, and other dead meats. Among field products, twice the quantity of barley was shipped—though even this quantity, 87,000 bushels, is small in comparison with former years. The price obtained, too, 52 cents per bushel, is ten cents below that of a year before, and the market for our barley abroad looks far from hopeful. Manufactures exported continue to show an increase. We append a comparison of different products:—

EXPORTS.

| Produce of | Sept., 1889. | Sept., 1888. |
|---------------------|--------------|--------------|
| The mine..... | \$ — | \$ 60 |
| " fisheries..... | — | 10,641 |
| " forest..... | 30,898 | 36,744 |
| Animals, &c..... | 77,729 | 26,517 |
| Field products..... | 55,641 | \$27,411 |
| Manufactures..... | 40,199 | 1,500 |
| Miscellaneous..... | — | — |
| Total..... | \$204,467 | \$102,873 |

CAUTION TO COUNTRY FUR BUYERS.

Several leading houses in the raw fur trade think that some country storekeepers, and fur traders generally in the interior districts, ought to be warned against the almost certainty of loss in the purchase of unprime skins from trappers or farmers who may have such to offer. Country storekeepers often do suffer from paying too much for furs. And the wet season of the past few weeks in Northern Ontario and Quebec has been apparently a bad one in the woods. At least the hunters attribute to this cause the fact that the bears have left the woods unusually early this autumn, and have been doing serious damage in the settlements, not only to the grain crop, but there are numerous complaints of sheep being killed. The consequence is that active warfare has been waged against bruin, and there are, we are told, many villages where from two to ten or a dozen bear skins may be counted in the hands of country storekeepers. A good many of these are finding their way to town and being offered to fur dealers, but it is to be said that a very large proportion of them are in such poor condition as to be not worth the freight on them. Cases have been frequent within the last few weeks

in which country dealers have brought into Montreal bear skins, bought, by them at from \$7 to \$10 apiece, for which they could not get \$2 in the market of that city, and in some cases nobody would take them at any price. A really fine bear skin is always eagerly snapped up, and will bring up to \$25, but than an unprime ill-conditioned bear skin there are few things less valuable. The same remarks apply to raw furs generally, and country buyers cannot be too careful in the sorting of the pelts and in putting values upon them. All summer-caught skins are worth but little in comparison with those taken at the proper season, but bear skins are affected more seriously than others by being unprime. Besides, this particular fur has taken such a jump upward in price that it is a pity to see skins which would bring \$15 to \$25 if in prime order rejected at over \$3 to \$4. Country merchants are apt to think themselves hardly treated sometimes because a Toronto dealer in furs will give them only one-third the price which certain skins have cost. The reason is most often to be found in their being out of season.

HOW THE DRY GOODS PEOPLE FEEL.

According to the experience of several dry goods houses in Montreal and Toronto, fall sales "hang fire" somewhat. Up north, it has been cold and rainy—there has been snow at Penetanguishene, while our Montreal letter says that the continued wet and cold weather of the past ten days has rendered traffic in the country difficult and unpleasant, thereby interfering materially with the course of trade. The same tale is told by residents of both cities, namely, that the turn-over thus far this month has not approximated in volume to the expectation or desire of the importer. Some houses find remittances very backward, and those who make no complaint on this score are few. The sorting business is still of a slow character. Letters from many sections report long-continued rains, unfavorable to the outgo of fall stuffs from the retailers' shelves, and there is still a proposition of the commercial travelling fraternity at home, the circumstances not being favorable to their taking the road. It is generally understood, however, that country stocks are in pretty good shape, and that any fair degree of retail activity would result in a satisfactory amount of sorting trade.

It is to be remembered, however, that there may be sufficient reasons why activity in the warehouse is late in developing this fall. If in some places the weather has prevented country retailers from being busy, it is also true that in other quarters the retailer is busy, and has not time to visit the cities. Another week will probably make a considerable difference in the busy aspect of wholesale dealers' premises. The feeling is general that a good fall trade will be done, and we have met quite a number who insist that the state of retail stocks in the country is cleaner and healthier than it was.

There is this comforting feature in the trade, which benefits great houses and small, that values are maintained in every description of textiles. Domestic tweeds, blankets, and heavy woollens have already met with moderate sale, the most active enquiry, however, is for beavers, meltons, and other mantle cloths. There is good demand for French all-wool dress goods, and a moderate healthy request for commoner dress stuffs, wraps, and under-clothing.

DECISIONS IN COMMERCIAL LAW.

MOONEY v. SMITH.—A purchase of land at a tax sale was made nominally by one G. for Mooney, but was in reality made with the money and for the benefit of Mooney's husband, the treasurer of the county, who conducted the sale. The Court of Queen's Bench held, in an action of trespass, that the treasurer's position absolutely debarred him from becoming a purchaser at the sale, and the sale and conveyance to Mooney were void; and as the land remained in the hands of the persons guilty of the original fraud, the sale was not cured by the provisions of the statute, although it took place in 1883, and the action was not brought till 1889.

THE DURHAM CITY. DECISION OF THE ENGLISH PROBATE COURT.—This was an action by a master against the owners of a vessel to recover the price of coals procured for the use of the vessel. By a charter-party it was agreed that the owners should keep the vessel in an efficient state during the term of the charter-party, and also that if, in consequence of a breakdown of its machinery, the vessel put into a port other than that to which she was bound, "port charges, pilotages, and other expenses" should be borne by the owners. The steamer put into Vigo, a port to which she was not bound, in consequence, as was alleged by the master, of a breakdown of the condenser. While at Vigo the coals in question were purchased for the use of the vessel. The judge, however, held, that even assuming that the putting into Vigo was a necessary consequence of a breakdown of the machinery, yet the price of coals supplied to the vessel while she was there was not part of the "port charges, pilotages, and other expenses at the port," and therefore held that the plaintiff was not entitled to recover.

VAGLIANO v. THE BANK OF ENGLAND.—This case we reported some little time ago, and owing to the comments of the *London Economist*, and other journals, on the decision of Mr. Justice Charles, the result of the appeal was awaited with considerable interest. Now the English Court of Appeal gives judgment affirming the decision of Mr. Justice Charles, though the head of the Court, Lord Esher, M.P., dissented. It will be remembered that the action was brought by the acceptors of bills of exchange for a very large amount (Vagliano) for a declaration declaring that the Bank of England was not entitled to debit him with the amount of these bills, which they had paid on a forged endorsement of the names of the payees. The bills in question were purported to be drawn by a foreign customer of the acceptors in favor of another foreign firm, and were presented to the acceptors in the ordinary course of business, and accepted by them. The names of the drawers were, however, forged by a clerk in the acceptor's employ, and after procuring the plaintiff's acceptance this clerk then forged the names of the payees and procured payment of the bills. The point on which the Court differed was whether the payees were to be regarded as real or fictitious persons. There was a firm of the name of the payees, but they had nothing whatever to do with the bills, their names being inserted as payees by the forger of the names of the drawers. The majority of the Court were of opinion that the payees were real and not fictitious persons, and therefore the bank was precluded from charging Vagliano with bills paid on the forged endorsement. The case will go to the House of Lords.

A UNION OF JOBBERS.

The leading wholesale merchants of Winnipeg, it appears, approve of steps being taken which shall lead to the reduction of losses by the failure of retail dealers who have inadequate insurance, or who have given excessive credit, or have not kept proper books. It is keenly felt in Winnipeg, as elsewhere, that a great waste of capital from these causes goes on. There are heavy and periodical losses sustained by the wholesale trade generally through the disproportionately small amount of insurance usually carried by retailers, particularly country merchants. Not only this, but losses are made in many cases through crude and imperfect methods of book-keeping. A meeting of leading wholesale merchants of Winnipeg was held at the office of S. D. Bertrand, official assignee, on Friday, the 4th of October, in order to elaborate a scheme for mutual protection against losses resulting from fires and other well-known causes.

At this meeting there were present representatives of eastern houses, as well as some twenty merchants of Winnipeg, among them Messrs. F. W. Stobart, W. D. Pettigrew, D. Fraser (James O'Brien & Co.), T. A. Watts, A. E. Spera, John A. Robertson (Robertson, Linton & Co., Montreal), Wm. Georgeson (Thompson, Codville & Co.), Jas. H. Ashdown, D. K. Elliott, G. F. Carruthers, G. W. Girdlestone, James Redmond (Ames-Holden Co.), James L. Turner (Turner, Mackeand & Co.), and C. N. Bell. Mr. Ashdown was appointed chairman and Mr. John McDonald secretary.

In explaining the object of the meeting, Mr. Ashdown stated that the difficulty had been felt time and again, and steps would have been taken before but for the competition that existed. Mr. Bertrand said that the losses arising from the too little insurance carried by burned-out dealers fell directly upon the wholesale merchants, and something must be done about it. His idea was to appoint an intermediary between jobber and customer, who should see that insurance rates were reasonable, and that reasonable sums were carried by every dealer. This implied a personal canvass to be made by competent persons, and the keeping of records on these lines. He did not propose to criticise present rates of insurance, but he thought modifications might be brought about. He dwelt upon, 1st, the proportionately small amounts of insurance on stocks and buildings in towns and villages. 2nd. The crude, imperfect methods of book-keeping amongst retailers and the want of systematic examination into their customers' accounts. 3rd. The not properly marking goods with the price and the cost laid down. 4th. The importance attaching to a careful and thorough system of stock taking at least once a year. 5th. The fault of ordering too liberally and carrying stocks too large for the business and unwarranted by the capital of the retailer.

It was moved by Mr. Georgeson, seconded by Mr. Turner, and resolved, that the Grocery Trade form themselves into a jobbers' union, having for its object the protection of jobbers' interests, the membership of the union to be open to the trade in Manitoba and such eastern houses doing business in this country as may feel disposed to join. Assurance was given by Mr. Robertson that the eastern houses would readily fall in with the movement, which was very much wanted. Letters were read from two eastern firms unable to send representatives to the meeting, but heartily approving of its objects, and offering support towards carrying them out.

A sub-committee was appointed to frame a constitution and by-laws, the members chosen being Messrs. R. T. Riley, D. Fraser, F. W. Stobart, D. K. Elliott, Jas. L. Turner, G. F. Galt, Jas. Redmond, J. H. Ashdown, Wm. Georgeson, S. A. D. Bertrand (convener).

Mr. Carruthers felt sure that the movement would receive the utmost attention from the Board of Underwriters, and Mr. Girdlestone said the Board of Underwriters would be very glad to meet a committee of this association, and go into the whole subject.

BUSINESS MEN'S VIEWS.

In the course of his tour through Western Ontario, Mr. Thomas Gordon Oliver, representing THE MONETARY TIMES, has made a minute of expressions of opinion by various retailers as to the customs of business. We give below some of these in Mr. Oliver's words; and shall be glad if they arouse any other of our subscribers to express themselves in writing on similar subjects.

"Mr. B. T. Hill, one of the oldest and most successful grocery merchants in St. Catharines, said in a conversation I had with him on business matters, in reference to the disposal of bankrupt stocks, that the best satisfaction would be given to sell them in lots, in order that each customer might have a chance to buy so as to compete with reduced prices induced by such frequent sales of stocks of insolvents. Mr. Hill mentioned also what he thought a defect on the part of the wholesale houses, giving too short a time, 15 days' draft, for cash, this very often having to be paid even before the goods were received, forcing a customer almost to taking the longer credit of four months. He thought 30 days would be better. It was found necessary to add three per cent. additional to cover risks on four months' credit. This gentleman considered, too, that the retailer bought generally too much stock. Mr. Hill's usual method has been to keep a record concerning certain lines of goods, such as tea, coffee, biscuits, &c., *i. e.*, of what was sold on an average each month, and to order fresh stock as it might be wanted to cover the different periods. He found a great saving by adopting that method, as well as finding that it kept his stock fresh.

"Mr. Robert Gordon, dry goods merchant in Chatham, Ont., said, in reference to the clearing out of goods by wholesale houses, that he would like to see the methods adopted in Canada which are used by such houses as Clafin & Co., Alex. Stewart & Co., in New York and elsewhere. That is, to have a periodical sale of such goods in lots, so that each customer might have a chance to purchase, and not as at present, when certain lines are sold at great reductions to one man. He instanced sales at 12½c. per yard of goods for which he paid 15c. per yard; some he paid 10c. for. He thinks this hardly fair. By giving notice to each customer of such sales by circular, they could have an opportunity of not only buying such articles, but also inspecting and purchasing other goods from the various departments, etc., etc."

A grocery house, doing a considerable business in a Western city, reports an improved condition of affairs with respect to credits in that line of trade. Their custom is to bill at the end of a month every purchaser of goods on credit; if not paid thereupon they bill him again; and at the third call they serve notice that he will be sued, and meantime can get no further credit. This radical mode has lessened the credit business and increased the cash

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trade of the house in question very greatly. "Another thing that has helped to lessen bad debts with us," we are told, "is the black-listing of notorious dead-beats or of people, otherwise respectable (and always toney—oh! so toney), who lived beyond their means, and were not ashamed to live off their butchers, bakers, and grocers, but who were 'execution-proof' as well as proof against shame. We are lessening these."

MONTREAL CLEARING HOUSE.

Clearings and Balances for the week ending 10th October, 1889 :

| | Clearings. | Balances. |
|-----------------------|--------------|-------------|
| October 4th..... | \$1,626,394 | \$ 364,569 |
| " 5th..... | 1,844,133 | 148,595 |
| " 7th..... | 1,497,000 | 281,616 |
| " 8th..... | 2,052,702 | 382,961 |
| " 9th..... | 1,574,677 | 157,208 |
| " 10th..... | 1,979,478 | 219,843 |
| Total..... | \$10,574,384 | \$1,554,792 |
| Last week..... | \$ 9,660,744 | \$1,892,106 |
| Week ending Sept. 12. | 9,984,080 | 1,605,680 |

GRAIN MOVEMENT AT MONTREAL.

The official tables of produce movement at Montreal, which appear week by week in the *Gazette* of that city, possess interest for those who desire to keep track of the proportion of American and Canadian produce bound for trans-Atlantic ports which seeks an outlet to the seaboard by the St. Lawrence route. We observe, then, that the quantity of grain of all kinds reported as arriving at Montreal, amounted, in the last 9 mos. to 9,834,00 bush. Taking for purposes of this calculation five bushels of wheat as the equivalent of one barrel of flour, we find the quantity of bread-stuffs—grain and flour together—received at Montreal this year and the three previous years, from 1st January to 2nd October, as under; the grains included being wheat, corn, peas, barley, oats, and rye. It will be observed that 80 per cent. of the grain is wheat and maize:

| Receipts 9 mos. | Total grain and flour. | Proportion wheat and corn. |
|-----------------|------------------------|----------------------------|
| 1886..... | 16,352,508 bush |74 |
| 1887..... | 16,080,643 " |77 |
| 1888..... | 10,685,878 " |86 |
| 1889..... | 13,008,531 " |83 |

The variation in the Indian corn crop, or rather in that portion of it which reaches the Atlantic via Montreal, is marked. In 1886, there was 4,201,000 bushels received at our big seaport town; the next year only 935,000, and this year 5,657,000 bushels. Wheat receipts, too, have varied surprisingly in four years. In 1886 they were 5,501,000 bushels; next year 8,961,000; in 1888 they had fallen away to 4,262,000 bushels; and this year they reach only 2,474,000. We append a list for three years:

FLOUR AND GRAIN RECEIPTS.

| | 1889. | 1888. | 1887. |
|-------------------|-----------|-----------|-----------|
| Wheat, bush .. | 2,474,411 | 4,262,638 | 8,961,033 |
| Corn, " .. | 5,657,303 | 2,086,459 | 934,949 |
| Peas, " .. | 808,696 | 599,125 | 1,763,091 |
| Oats, " .. | 721,612 | 427,611 | 954,464 |
| Barley, " .. | 124,841 | 71,185 | 73,632 |
| Rye, " .. | 47,403 | ..... | 85,459 |
| Flour, brls. | 634,853 | 647,772 | 661,603 |
| Meal, " | 42,582 | 11,639 | 30,640 |

The official figures tell us also by what method of carriage this merchandise reaches Montreal. Almost all the corn and some six-tenths of the wheat come down by canal, being trans-shipped at Kingston. Of peas, on the other hand, nearly three-fourths and of oats and barley about 85 per cent. go down by rail. Flour takes the railway route nine barrels out of ten; so do oatmeal and cornmeal.

INSURANCE NOTES.

Mr. J. L. Kerr has resigned the secretaryship of the Manufacturers' Life Insurance Company, and gone into business in real estate.

The Eastern Assurance Company having been so successfully launched upon the fire insurance main, the people of St. John are now busy getting up another fire insurance company, to be called "The Keystone." Last week was held the organization meeting, when the gentlemen whose names follow were chosen directors:—Sir S. L. Tilley, C. W. Weldon, M.P., H. D. Troop, S. T. King, H. J. Thorne, J. C. Robertson, A. F. Randolph, T. A. Temple, and G. T. Baird, M.P.P. We have not learned what the capital is to be or how broad its field.

It seems that the kind of insurance known as grave-yard insurance, which received a severe check a few years ago, crops out now and again. It is found that certain saloon-keepers in Brooklyn, N. Y., have been paying the assessment of several dissipated members of the "American Legion of Honor," and, with the view of hastening their deaths and securing their benefits, plying the poor creatures with all the whiskey they could drink. What next?

There are very many who will sympathize deeply with Mr. A. G. Ramsay, of Hamilton, in the loss he has sustained in the death of his eldest son, Mr. Alexander Ramsay, who has been since the year 1883 superintendent of the Canada Life Assurance Company, of which his father is president. The deceased gentleman was in the prime of life, 36 years of age, and the remote cause of his death was a severe cold caught a few months since while down the Saint Lawrence. Mr. Ramsay was a valued officer, courteous, and methodical. His character and social qualities were such as to make him everywhere popular. Regret at his untimely death will be general wherever he was known.

From a report of the Montreal Fire Commissioners, a case of gross carelessness on the part of an insurance broker has been brought to light. A fire took place in Montreal on the 22nd ult., and was at once discovered and extinguished by very little effort. When the smoke cleared away, it was found that the counter, shelving, and a large part of the furniture had been smeared by some inflammable material, presumably oil, turpentine, and varnish. The stock was insured for \$1,400, and when stock was taken after the fire the entire value of the goods, which had been burned but slightly, amounted to only \$282.80. The Commissioners very justly commented on the culpable negligence, to call it by no worse name, of the agent who had effected the insurance, and the loose manner in which the risk had been accepted. The owner of the stock was committed to stand his trial for arson. We think the agent who took the application should come in for his share of punishment in accepting an application for an insurance of \$1,400 on goods of which the value was one-fifth that amount. The Fire Commissioners of Montreal are doing good work in exposing such wrong-doing, which it is hoped will be a lesson to persons similarly disposed.

—A branch office will presently be opened by the Canadian Bank of Commerce in the building corner of Yonge street and College avenue, under the charge of Mr. T. S. Harrison.

—The condition of the market for British iron is such that dealers here are troubled in mind. Warrants, which were 32 shillings in June last have gone up to 51 shillings. It costs now, we are told, \$24.95 to lay down Summerlee pig at Montreal, and the price of that brand or Gartscherrie, or Siemens iron is now advanced to \$26 to \$26.50 per ton. Under these circumstances correspondence is begun with American houses, in the hope that iron equally good can be obtained in the United States for less money than higher ocean freights will compel us to pay for the British. The "Douglas" brand is mentioned in this connection. It is believed that American iron to equal the brands named can be brought to Toronto from Cleveland at figures to justify an experiment now being made in that direction. It will be like pulling up roots to change this time-honored connection of pig iron from the Clyde, but "something must be done," say the dealers and founders.

—The *Rat Portage News* reports an encouraging outlook for the mines in that vicinity. A good deal of enquiry and physical examination is going on. A "deal" is reported between the owners of the Ophir and Taylor Bros., of Glasgow, Scotland, which will ensure the speedy working of this property. On Clearwater Bay, Mr. Daunais, from Port Arthur, has a gang of miners at work, who are down a shaft some forty feet alongside the vein, which shows rich and uniform ore. Mr. Hennesy's property, east of the town, shows rich on the surface. *Apropos* of the Sultana mine, the shareholders of the Ontario Mining Co. met in Winnipeg some days ago, to elect a board of directors for the ensuing year. The following were the gentlemen elected:—C. S. Hoare, president; L. M. Wheeler, of St. Paul, vice-president; and directors, Messrs. P. Archibald, J. S. Ewart, Jas. T. Bennett, Geo. Heenan, M. T. Hunter, H. G. McMicken, A. Blackwood.

—There is an increase in the arrivals and tonnage from sea at Quebec up to 3rd instant this year over last, though the number and capacity of lower province arrivals shows a decline. In 1888 there were 313 arrivals of 193,440 tons from the Maritime Provinces, while this year there have been only 283, of 166,000 tons. The comparative arrivals from sea are as under:

| | Vessels. | Tons. |
|-----------------------|----------|---------|
| Sailing vessels— | | |
| 1888 | 298 | 246,001 |
| 1889 | 370 | 310,780 |
| Increase in 1889..... | 72 | 64,779 |
| Ocean steamships— | | |
| 1888 | 202 | 401,844 |
| 1889 | 268 | 488,476 |
| Increase in 1889..... | 66 | 86,632 |

—Following the example of Boston, it appears that Saint John is to have a "Merchants' Week." The Secretary of the Board of Trade has been in communication with the railways which touch that city respecting special rates of fare to *bona fide* merchants who visit St. John during the week October 14th to 21st, and most of them have given favorable replies. A letter advocating a "Merchants' Day" for Toronto or Montreal will be found in our columns to-day.

—The successor to Mr. Wm. Kingsley in the management of the Windsor branch of the Merchants' Bank of Canada is Mr. F. S. Jarvis late of Chatham.

—Victoria has sensibly concluded to secure a new and effective fire alarm. Accordingly an order has been given to the Gamewell Company for the construction of their system of fire alarm in that city. It is now in process and is expected to be ready by the end of the month. The cost is to be \$6,400, and the investment is a good one.

SHOE TRADE NOTES.

Electricity for motive power is meeting with favor among shoe manufacturers. J. J. Grover's Sons, of Lynn, have a 10-horse-power motor; the Drake shoe factory at Quincy is to have a 20-horse-power motor, and the Maine factories are adopting them to some extent.

A Philadelphia manufacturer has received some orders from Great Britain for calf kid, and made his first shipment per American Line last week.

The imports at Boston for a single September week of hides, wool, leather, furs, hair, grease, bark, and other things in the way of the shoe and leather trade, were \$743,000 in value. The exports from the same city were valued at \$1,534,000.

It is "kite time," and a shoe dealer of Norwich, N.Y., is winning the hearts of the juveniles by presenting every one of them who buys a pair of shoes from him with a kite.

A new invention is a flexible metallic sole for the shoes of foundrymen, furnacemen, quarrymen, etc. It fits on to the leather sole, and is composed of sectional metallic plates, studded on their outer face.

For fall street shoes the cork soles are as much in vogue as they were last year. They are light, easy, and supposed to be impervious to dampness. Misses' shoes with these soles are particularly well liked.

It is quite evident that Americans, whether in the trade or not, are disappointed at the meagre and unworthy display of shoe and leather goods made by the United States at the Great Exposition in Paris. In no respect does it adequately represent the extent and capabilities of the trade. According to one visitor, "In some instances shoes and leather are exhibited together in the same case, and one cannot tell whether it is intended to display the make of shoes or the make of leather." Another characterizes things as having been done in a left-handed way in respect of that trade.

As a specimen of the scale which the Eastern shoe trade has assumed, we read in one week's memoranda in the trade journal of a firm in Belfast, Maine, building an addition to their shoe factory 108 feet in length; 300 hands are now employed. Another addition is that to the factory of J. A. Frye, at Marlboro', 43 by 102 feet. It will be attached to the eastern end of the building. C. B. Lancaster & Co., of Boston, have purchased the factory of John Shaw, 2d, and will continue his business on a larger scale. J. P. Goodwin, of Marblehead, will build a shoe factory 30x115 feet, and the Deerfield Valley Shoe Co., Whittingham, Vt., making women's shoes, propose to add a two-storey extension, 32x56, to their factory. This will give employment to 50 more hands.

The manner in which shoe jobbers purchase their goods is gradually changing, says the *Shoe and Leather Reporter*. A few years ago salesmen secured regular contracts for full lines from the samples they showed, and the samples were made and forwarded as early as practicable. Now it is unusual for a jobber to place any large contract at the time he

examines the samples. He simply selects the goods that strike his fancy, gives an order to have a certain number of samples sent him, and afterward comes to the market and buys the regular lines he has settled upon. The salesmen, on their travels, dispose of samples, and very little else. Jobbers prefer not to make contracts till they have carefully looked over the market. "There are exceptions to this, but so many of the travellers have accomplished nothing more by their journeys than to get their samples into jobbers' hands that there are makers who have not sent a salesman out this season." Here is an economic hint by which our Canadian manufacturers may profit.

The popular shoe for men's wear to-day "down East" is the Balmoral and Congress. Button shoes for men's wear have been falling in disuse. Congress sell in the proportions of more than two to one of any other kind. For a boy's shoe, a high-cut Balmoral, made with calf vamp, dongola top, machine sewed, and solid throughout, that sells to the jobber for \$1.25 to \$1.35, is comely and serviceable. Buff Balmoral and Congress at \$1.25 up to \$1.60 for a fine grade, and a calf shoe at \$1.60 to \$2, are staple articles. Split Balmorals for \$1 and boys' at 85 cents are in favor with jobbers. They are made with as much attention to style and finish as is bestowed on dearer goods. Of course, they are not as durable as shoes that cost more, but they do give an equivalent for the price paid for them.

The market for crude rubber continues active, with advancing prices, says the *Reporter* of last week. Sales of new fine Para have been made at 66½ to 67c.; old fine is held at 70 to 71c.; coarse is scarce and firm at 43c. for new. The "Portuense," from Para, is due at New York next week, and her cargo of 180 tons is all sold. Nicaragua is quickly bought up, and there is considerable demand for African grades. The Para quotations by last cable are given at 1,850 reis for island.

STOCKS IN MONTREAL.

MONTREAL, Oct. 9th, 1889.

| STOCKS. | Highest. | Lowest. | Total. | Sellers. | Buyers. | Average, 1888. |
|-----------------------|----------|---------|--------|----------|---------|----------------|
| Montreal | 237 | 234 | 119 | 237 | 235½ | 222½ |
| Ontario | 140 | 134½ | 50 | 140 | 135 | 125 |
| People's | 103 | 100½ | 214 | 103 | 100½ | 105 |
| Molson's | 180 | 150 | 33 | 169 | 160 | 155 |
| Toronto | 220 | 220 | ..... | ..... | ..... | 211½ |
| J. Cartier | 934 | 934 | ..... | ..... | ..... | 924 |
| Merchants | 148½ | 144½ | 95 | 148½ | 146 | 136½ |
| Commerce | 129 | 127 | 470 | 128½ | 128½ | 118½ |
| Union | 100 | 934 | ..... | ..... | ..... | ..... |
| Mon. Telegraph | 92½ | 89 | 1125 | 92½ | 91½ | 91½ |
| Rich. & Ont. | 60 | 58½ | 65 | 59½ | 58½ | 53½ |
| City Pass. | 215 | 205 | ..... | 215 | 207½ | 202½ |
| Gas ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Gas x-d | 204 | 202 | 1080 | 204½ | 204 | 208½ |
| C. Pacific R. R. | 71½ | 68½ | 6100 | 70½ | 70½ | 57½ |
| N. W. Land. | 86 | 82 | ..... | 85 | 82 | 64½ |

—It is reported from Maple Creek, N.W.T., that 18,000 sheep for Sir Lister Kaye's farms have been imported from Oregon, by way of Washington, Idaho, and Montana. They were shipped by rail part way and driven part way. The number, 18,000, means five train-loads of eighteen cars to each train and 200 sheep to each car.

—Sullivan: "Say, Murphy, phwat th' devil do th' thrae balls mane over the pawnbroker's doure?" Murphy: "Oi thought ivry intelligen man knew they manes Fait', Hope, an' Charity. Shure they do be imblems of the trade."

—A special meeting of the shareholders of the Great North-West Central Railway Company has been called by J. A. Codd, secretary, for October 21st, in the offices of the company at Ottawa.

MONTREAL MARKETS.

MONTREAL, Oct. 9th, 1889.

ASHES.—We cannot note any access of activity in the ashes market, and values show no gain of strength. Our remarks of a fortnight ago anent receipts are borne out by the figures of the usual monthly returns, which show that for September the receipts of pots were only 147 barrels, pearls 7 barrels, as against 316 pots and 66 pearls for September, 1888. The total receipts for the year to September 30th were 2,217 pots, 372 pearls, as compared with 2,867 pots and 560 pearls for the same period last year. In store 410 barrels of pots, 137 pearls.

BOOTS, SHOES, AND LEATHER.—A good many houses are busy on orders for heavy boots, the very widespread spell of very wet weather having apparently created quite a run on these goods, and altogether there is a very fair business doing. The demand for leather is better than it has been for the last fortnight, and some good sales are reported, one house having sold ten tons of splits last week. There is no stiffening in the English market, owing to large shipments of American leather thither, though receipts from Canada have not been so large. We quote:—Spanish sole, B. A., No. 1, 19 to 22c.; do., No. 2, B. A., 16 to 19c.; No. 1, ordinary Spanish, 19 to 20c.; No. 2 ditto, 16 to 17c.; No. 1, China, 18 to 19c.; No. 1 slaughter, 23 to 24c.; No. 2 do. 21 to 22c.; American oak sole, 39 to 43c.; British oak sole, 40 to 45c.; waxed upper, light and medium, 30 to 34c.; ditto, heavy, 24 to 30c.; grained, 30 to 34c.; Scotch grained, 30 to 33c.; splits, large, 16 to 22c.; do. small, 12 to 18c.; calf-splits, 32 to 33c.; calfskins (35 to 46 lbs.), 35 to 55c.; imitation French calfskins, 65 to 75c.; russet sheepskin linings, 30 to 40c.; harness, 21 to 27c.; buffed cow, 11 to 13c.; pebled cow, 10 to 14c.; rough, 21 to 23c.; russet and bridle, 45 to 55c.

DRY GOODS.—Trade cannot be called active, partly because of raw and wet weather. Although last Friday was called "a poor 4th October," some houses report a little improvement in remittances the last day or two; there is, however, plenty of room for further betterment. The failure of Thomas Bogges, of Hamilton, in which some Toronto and Montreal houses are heavily interested, is exciting much unfavorable comment. See our Summary columns for particulars. All European correspondence is to the effect that values are exceedingly firm, concessions not being obtainable in any line.

DRUGS AND CHEMICALS.—Trade has been good in these lines, and the general tendency of the market is towards firmness. Opium shows great strength, morphia of course following suit; quinine about as before; aloes firmer under short supplies; cascara sagrada is advancing; jalap scarce and dear; citric and tartaric acids continue easy, and cream tartar rather lower; iodide firm at old prices; chlorate potash shows upward tendency. We quote:—Sal soda, \$1.00 to 1.15; bi-carb soda, \$1.90 to 2.00; soda ash, per 100 lbs., \$1.70; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 9 to 10c.; cream tartar crystals, 28 to 30c.; do. ground, 30 to 32c.; tartaric acid, crystal, 48 to 50c.; do. powder, 50 to 53c.; citric acid, 60 to 65c.; caustic soda, white, \$2.35 to 2.50; sugar of lead, 10 to 12c.; bleaching powder, \$2.75 to 3.00; alum, \$1.50 to 1.60; coppers, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.25 to 2.40; roll sulphur, \$2.10 to 2.25; sulphate of copper, \$6.00 to 6.50; epsom salts, \$1.50 to 1.75; saltpetre, \$8.25 to 8.75; American quinine, 45 to 50c.; German quinine, 45 to 50c.; Howard's quinine, 50 to 55c.; opium, \$4.15 to 4.60; morphia, \$1.80 to 2.00; gum arabic, sorts, 80 to 90c.; white, \$1.00 to 1.25; carbolic acid, 55 to 65c.; iodide potassium, \$4.00 to 4.25 per lb.; iodine, re-sublimed, \$5.00 to 5.25; commercial do., \$4.25 to 4.75; iodoform, \$6.50 to 7.00. Prices for essential oils are:—Oil lemon, \$1.50 to 2.00; oil bergamot, \$3.00 to 3.50; orange, \$2.90 to 3.10; oil peppermint, \$3.75 to 5.00; glycerine, 25 to 30c.; senna, 15 to 25c. for ordinary. English camphor, 50 to 60c.; American do., 45 to 50c.; insect powder, 50 to 60c.

FISH.—The demand is of a healthy seasonal character, and prices generally show steadiness. We quote Labrador herrings, \$5 to 5.25; dry cod, \$4.50 to 4.75; green cod No. 1, \$4.50 to 4.75; No. 1 large, \$5 to 5.25; large drafts, \$5.50 to 6; north shore salmon, \$14 to 15; B. C. salmon, \$12.50 to 13.

FURS.—We would direct the attention of country fur buyers to a paragraph elsewhere.

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MONETARY MARKETS.

MONTREAL, Oct. 9th, 1889.

Cannot note any access of activity in the market, and values show no change. Our remarks of a fortnight ago are borne out by the figures of the receipts of pots which show that for the receipts of pots were only 7 barrels, as against 316 pots for September, 1888. The total for the year to September 30th were 72 pearls, as compared with 2,867 pearls for the same period last year 410 barrels of pots, 137 pearls, and LEATHER.—A good many orders for heavy boots, the demand for leather is better than for the last fortnight, and is reported, one house having orders of splits last week. There is a demand in the English market, owing to the reports from Canada have not been so good:—Spanish sole, B. A., No. 1, do., No. 2, B. A., 16 to 19c.; Mary Spanish, 19 to 20c.; No. 17c.; No. 1, China, 18 to 19c.; No. 2 do, 21 to 24c.; No. 2 do, 21 to 24c.; an oak sole, 39 to 43c.; British sole, 45c.; waxed upper, light and heavy, 24 to 30c.; Scotch grained, 30 to 33c.; do. small, 12 to 18c.; calfskins (35 to 46 lbs.), imitation French calfskins, 65 to 70c.; sheepskin linings, 30 to 40c.; buffalo, 11 to 13c.; puffed cow, 11 to 13c.; russet and 15c.

Trade cannot be called active, and of raw and wet weather. All Friday was called "a poor day" the houses report a little improvement in the last day or two; plenty of room for further advance. The failure of Thomas Boggs, in which some Toronto and Montreal are heavily interested, is an unfavorable comment. See our columns for particulars. All European and American concessions not obtainable in any line.

CHEMICALS.—Trade has been quiet, and the general tendency is towards firmness. Opium strength, morphia of course following about as before; aloe short supplies; cascara sagrada jalap scarce and dear; citric acids continue easy, and cream of tartar lower; iodide firm at old rate; potash shows upward. We quote:—Sal soda, \$1.00 to \$1.10; soda ash, \$2.00 to \$2.10; bichromate of potash, per 100 to 13.00; borax, refined, 9 to 10 to 13.00; tartar crystals, 28 to 30c.; do. 32c.; tartaric acid, crystal, 48 to 50c.; citric acid, 60 to 65c.; white, \$2.35 to 2.50; sugar 12c.; bleaching powder, \$2.75 to \$3.00; flowers sulphur, per 100 lbs., \$2.00 to 2.25; sulphur, \$2.10 to 2.25; epsom salts, \$8.25 to 8.75; American sulphate, 45 to 50c.; German quinine, 45 to 50c.; quinine, 50 to 55c.; opium, morphia, \$1.80 to 2.00; gum 30 to 90c.; white, \$1.00 to 1.25; 55 to 65c.; iodide potassium, per lb., iodine, re-sublimed, commercial do., \$4.25 to 4.75; 0 to 7.00. Prices for essential lemon, \$1.50 to 2.00; oil bergamot, \$3.50; orange, \$2.90 to 3.10; oil 3.75 to 5.00; glycerine, 25 to 30c.; 5c. for ordinary. English camellia, 45 to 50c.; in 0 to 60c.

Demand is of a healthy season, and prices generally show improvement. We quote Labrador herrings, \$5 to \$6; No. 1 large, \$5 to 5.25; large cod, \$4.50 to 4.75; green cod No. 1, \$5 to 5.25; north shore salmon, \$14 to \$15; No. 1 large, \$5 to 5.25; No. 2, \$4.50 to 4.75. English camellia, \$12.50 to 13.

would direct the attention of buyers to a paragraph elsewhere

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regarding the purchase of unprime skins. Raw furs generally will bring a very fair price this fall. Below we give quotations for average prime skins; extra size or quality are worth more, damaged or unprime rule proportionately lower: Beaver, \$4.25 to 4.50; bear, \$15 to 18; cub, \$6 to 8; fisher, \$5 to 6; red fox, \$1.25 to 1.50; cross ditto, \$2.50 to 3; lynx, \$4 to 5; martin, \$1 to 1.25; mink, \$1.25 to 1.50; muskrat, fall, 10c.; winter, ditto, 15c.; otter, \$10 to 12; coon, 50 to 75c.; skunk, 50c., 75c., and \$1. In imported furs, dyed sealskins are dearer and lambskins very firm.

GROCERIES.—The continued wet cold weather has made traffic in the country very unpleasant and difficult for a week or two, and has restricted trade. Sugars have again fallen off a point, granulated being 7c. at the refinery, the change having taken effect last Friday; yellows about the range as last quoted, though some dark heavies have been turned out at lower figures. Both factories are running but not in full force, being engaged in filling up short lines principally. Molasses is rather stronger; with the fall season the demand is always more active, and stocks perhaps are more concentrated. Good Barbadoes cannot now be bought under 44c. in quantity. Teas are very firm, and all medium and low priced Japans offering are being eagerly snapped up; goods which if offered a year ago at 12c. would be hard to sell, are now worth 15 to 15c. The New York market is very active and strong, and it is not unusual for parties here making bids on New York invoices to get replies stating the goods have been sold at from 1 to 2 cents advance on their bids. Low grade greens are pretty well used up. The "Elfrida" is in port with new stocks of Valencia raisins to the extent of 50,000 to 60,000 boxes, and quotations are 6c. for ordinary; layers, 7c. to 8c.; new currants are still in light supply, and have been selling in cases at 6 to 6c., and fuller supplies will be on the "Barcelona" and

"Escalona," now loading. Sultanias are reported very firm, and prunes rather stronger. Rice is still advancing abroad, though unchanged here as yet. In canned goods, lobsters are dearer, \$6.40 having been paid in a wholesale way; for old tomatoes packers are asking \$1.10, and \$1.15 f.o.b. for new. The impression seems to be that canned goods will be good stock this season.

METALS AND HARDWARE.—The iron market is in an excited and unsettled condition, showing further gain in strength despite the marked advance of last week, and with every prospect of still higher prices. Warrants are up to 51/2d., while cable quotations to hand show that Summerlee would cost \$24.95 to lay down now, Coltness and Langloan \$25.20, Gartsherrie is not to be had, and for Middlesboro freight cannot be got. There is some talk of putting up the price of hoops, as it is claimed they cost over \$2.50 to lay down. Copper is a

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Apply to E. R. C. CLARKSON, Accountant, Toronto.
Toronto, Oct., 8th, 1889.

TO MANUFACTURERS.
The Town of Collingwood is now prepared to give exemption of taxes for a term of years, also the use of water and light free, to any or all manufacturers who will locate in the Town, and carry on manufacturing industries. Collingwood is well situated for manufactories, having both railway and water facilities not excelled in Canada. Address, JOHN HOGG, Town Clerk. Collingwood, April 16th, 1889.

TENDERS
Addressed to the undersigned will be received by the Upper Ottawa Improvement Company, up to and inclusive of
TUESDAY, 15th OCTOBER NEXT,
For the purchase of part or whole of One Hundred and Fifty Debentures, of One Thousand Dollars each, to be issued by the Upper Ottawa Improvement Company, 2nd December, 1889. Debentures to bear interest at rate of Five per Cent. per annum, payable semi-annually. Ten debentures to be redeemed annually, until whole issue is redeemed. Debentures and interest to be payable at some one of the Chartered Banks at Ottawa.
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This Journal has completed its twenty-second yearly volume, June to June, inclusive.
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shade easier, and could be bought at 12c. per lb. in ton lots. We quote:—Coltness, \$25.00—none here; Calder, \$25.00; Langloan, \$25.00; Summerlee, \$25.00; Eglington and Dalmelington, \$22.00; Gartsherrie, \$24.00; Carnbroe, \$23.00; Shotts, \$24; Middlesboro, No. 1, \$22; No. 3, none; cast scrap, railway chairs, &c., \$20.00; machinery scrap, \$19.00; common ditto, \$13 to 13.50; bar iron, \$2.25; for Canadian, British \$2.45; best refined, \$2.50. The products of the Londonderry Iron Company we quote as follows: Siemens' pig No. 1, \$25.00; Acadia bar, \$2.10; Siemens' bar, \$2.25; these figures for round lots. Canada Plates—Blaina, \$2.75 to 2.90. Tern roofing plate, 20x28, \$7.50. Black sheet iron, No. 28, \$2.90 to 3.00. Tin plates—Bradley charcoal, \$5.75; charcoal I.C., \$4.15 to 4.50; do. I.X., \$5.25; coke I.C., \$3.60 to 3.75; coke wasters, \$3.40; galvanized sheets, No. 28, ordinary brands, 5½c.; Morewood, 6½ to 7c.; tinned sheets, coke, No. 24, 6c.; No. 26, 6½c.; the usual extra for large sizes. Hoops and bands, per 100 lbs. \$2.50 to 2.65; Staffordshire boiler plate, \$2.75; common sheet iron, \$2.90 to 3.00; steel boiler plate, \$2.75; heads, \$4; Russian sheet iron, 10½c.; lead per 100 lbs., \$4; pig, \$3.75 to 4.00; sheet, \$4.50; shot, \$6.00 to 6.50; best cast steel, 11 to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.50 to 3.00; round machinery steel, \$3.00; ingot tin, 22½ to 23c.; bar tin, 25c.; ingot copper, 12 to 13c.; sheet zinc, \$5.75 to 6.00; spelter, \$5.50; antimony, 17c.; bright iron wire, Nos. 0 to 8, \$2.25 per 100 lbs.; annealed do., \$2.25.

OILS, PAINTS, AND GLASS.—Turpentine is still held at 72c. per gal. firm, with wholesalers



BRANTFORD AND PELEE ISLAND.

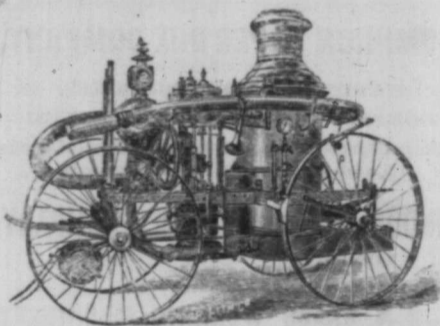
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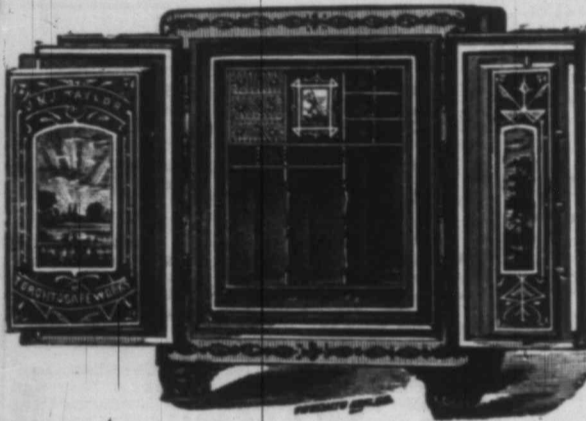
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PRISON LOCKS AND JAIL WORK A SPECIALTY.

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To operate than any other.

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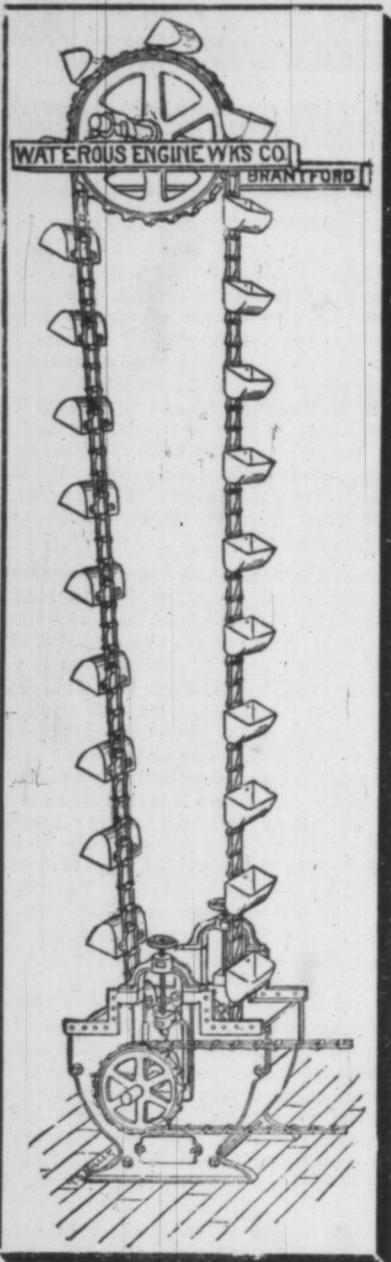
JUST THE THING FOR SMALL COUNTRY ELEVATORS.

A LINK-BELT CONVEYOR.

Requires 25% less power to operate than the Screw Conveyor. It cleans the trough perfectly. Will not mix the grain.

Send for 128 page Catalogue on Link-Belting and the many uses to which it is applicable.

WATEROUS ENGINE WORKS CO.,
BRANTFORD AND WINNIPEG.



ordering very price. Linseed boiled, and no receipts were 500 did not go very ing steadily, ov cuts, and is wo some asking mo nearly ten cents time last year. cession of discou colors as before. cally pure an \$6.25 to 6.50; \$4.75; No. 3, \$4 do., 4½ to 4½c. Paris white, \$1 \$1.60 to 1.75; o \$1.40 to 1.60; ochre, \$2.00 to 50 feet for first

Dinos.—In m Under this head has slightly adv and quinine qui tartaric acid ar

Dry Goods.— ing-up characte only moderate of importing still cheerful, th a while ago hav of all these, i "live" houses of business ove cent. Remitts ing-house; whi September, bill were disappoint one-half of the quite an active meltons, beave Six-quarter all foules, and H well, and ther stuffs. Reds favorite tones moving off mo ing of all kind

FISHER

GILL NETS S. SALMON T. A. GILL Nets and WATER SHIP CHAN Agent for W. and Twines, in

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Toronto WORK

CAPITAL, JOHN R. BAR CHAS. E. Manufact Engine S White and T (Machi Blue and Posts, ENVELOPE COLORED Apply at the else made to

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which it is applicable.

GINE WORKS CO.,

AND WINNIPEG.

ordering very sparingly on account of the high price. Linseed oil, 65c. for raw, and 68c. for boiled, and no stock held: the only recent receipts were 500 brls. by the "Ontario," which did not go very far around. Castor oil advanced steadily, owing to failure of crop at Calcutta, and is worth 12c. now in a jobbing way, some asking more. Shellac "booming," and nearly ten cents a pound dearer than at this time last year. Glass held firmly without concession of discount on 50 box lots. Leads and colors as before. We quote:—Leads (chemically pure and first-class brands only), \$6.25 to 6.50; No. 1, \$5.50; No. 2, \$4.75; No. 3, \$4.50; dry white lead, 54c.; red do., 44 to 44c.; London washed whiting, 55c.; Paris white, \$1.00; Cookson's Venetian red, \$1.60 to 1.75; other brands of Venetian red, \$1.40 to 1.60; yellow ochre, \$1.50; spruce ochre, \$2.00 to 2.50. Window glass, \$1.40 per 50 feet for first break; \$1.50 for second break.

TORONTO MARKETS.

TORONTO, Oct. 10th, 1889.

DRUGS.—In most staple lines prices are firm. Under this heading will come castor oil, which has slightly advanced. Opium, too, is higher, and quinine quite holds its own. Tartar and tartaric acid are easier.

DRY GOODS.—At present trade is of a sorting-up character, but travellers now out report only moderate success, not up to expectations of importing houses. While the outlook is still cheerful, the bright anticipations formed a while ago have not been realized. In spite of all these, it is stated that some of the "live" houses can show an increase in returns of business over last year of from 12 1/2 to 20 per cent. Remittances are the bane of the counting-house; while there is an improvement on September, bills falling due on the 4th instant were disappointing. Some firms report only one-half of the total as being met. There is quite an active enquiry for mantle cloths in meltons, beavers, astrachans, and rich sealettes. Six-quarter all wool French goods, in serges, foules, and Henrietta cloths, are also selling well, and there is some sale for check dress stuffs. Reds and greens continue to be the favorite tones. Braid trimmings, too, are moving off moderately well, while underclothing of all kinds is much sought after just now.

FISHERMENS' DEPOT

GILL NETS for Lake Fisheries.
SALMON NETS for Pacific Coast.

SALMON TWINES, GILLING TWINES, SEINE
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Gill Nets and Cotton Netting made to Order.

WATERPROOF OILED CLOTHING.

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NOVA SCOTIA PAINT WORKS,

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BRANDRAM'S GENUINE B.B. is the best White Lead made. It is unequalled for Whiteness, Fineness and Body, and will cover more surface than any other Lead Paint.

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

TINWARE { STAMPED, PIECED, JAPANED. Our immense works are now in shape to meet all orders.

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Rochester Lamps, Lanterns, Coal Hods, Stove Boards.

Consolidating your trade will save time, freight and money.

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CLARE BROS. & CO.,

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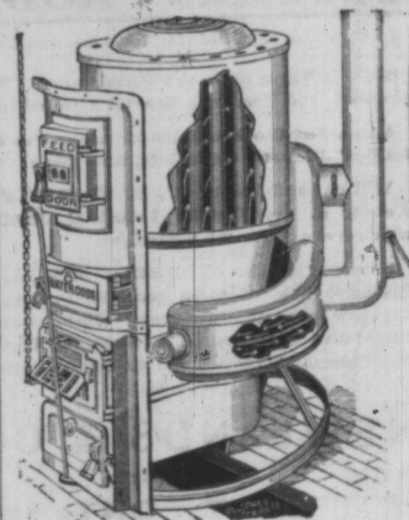
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HOT AIR FURNACES
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10 STYLES. . . 35 SIZES.

Write for Illustrated and Descriptive Catalogue of the largest variety and best Hot Air Furnaces manufactured in Canada. Mention this Paper.



Outside of these lines trade may be said to be quiet.

FLOUR.—This market has shown slightly more activity than during the previous two weeks. The enquiry continues to come from the lower provinces, and principally for straights and rollers. Patent winter wheat and spring ditto are unchanged from \$4.30 to 4.60 per barrel, while straight roller is cheaper, say \$4.20 to 4.25; extra and strong bakers can also be bought to better advantage, the former at \$3.70 to 3.75, and the latter at \$4.40 to 4.50. The local trade is fairly active. Bran is lower and rather dull, say \$10.25 to 10.50 per ton. Oatmeal is steady.

FURS.—The feature of the market is the demand for bear skins, for ladies' boas, &c., and the advance in price of these. Many bears have been offered in unprime condition, and of course have brought but little, but the prime find ready market. Otter, too, have been offered out of season. There is not much demand for marten. Quotations of prime bear here are \$15 to 25, as to size; cub do., \$9 to 12; otter, \$10 to 11; lynx, \$4 to 5; beaver, per lb., \$4 to 4.50; cross fox, \$2.75 to 3; red do., \$1.20 to 1.75; marten, \$1 to 1.25; raccoon, 50 to 75c.; mink, \$1 to 1.25; skunk, 50 to \$1; muskrat, 10 to 12c.

GRAIN.—Trading in wheat has been of a limited nature during the week, the only sales being to local millers. Prices of new wheat

are for No. 2 fall 83 to 84c., and No. 3 78 to 80c. Old wheat is worth from 7 to 8c. per bushel more than these. Manitoba No. 1 hard is quoted at 96 to 97c.; No. 2, 92 to 93c. The only barley moving just now is that brought in by farmers, from which source the receipts, which have hitherto been light, are now coming in more freely. Prices paid are 55c. for No. 1; No. 2, 50c.; No. 3 extra, 45c.; and No. 3, 40c. The bulk of arrivals will, so far, grade No. 3 extra. Dealers say that not 5 per cent. of the crop go No. 1. There are no old oats offering and new are worth 28 to 29c. A few

car lots of peas have sold at outside points at 53 to 54c.; locally the figure is 55 to 57. Corn and rye as before.

GROCERIES.—Nothing out of the ordinary run has presented itself in this market since our last review. The houses that do not complain of backward remittances are the exception. New figs have arrived from Smyrna and are pronounced very fine. Other fruits are without special feature at the moment. Sugars are down another point, and Canadian refined is now obtainable at 6 to 7½c., extra granulated 8½ to 8¾c., and Redpath's Paris lump

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HOT WATER HEATING SYSTEM

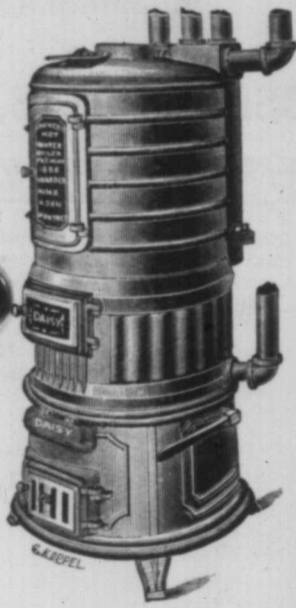
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Manufacturers
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Spencer's
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In sizes to suit
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Send for Price
Lists and Testi-
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**SASKATCHEWAN
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(A thorough substitute for the American Bison.)

Made in Three Sizes and Three Colors. Water-
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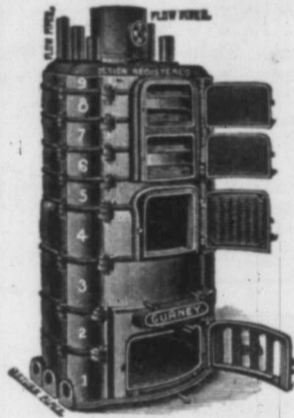
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NEWLANDS & CO.,
MANUFACTURERS,
GALT, ONT.

THE
BEST.



THE
CHEAPEST.

STRATFORD, June 27th, 1889.

(COPY.)
MESSRS. E. & C. GURNEY CO., TORONTO.

Gentlemen,—

Yours of the 25th inst. just received, and have much pleasure in stating that the No. 25 "Gurney Hot Water Boiler" placed in my house by Messrs. E. Dunsmore & Son, has proved, after a severe test, most satisfactory, both as regards heating and economy of fuel. I may say that I could not heat my house in any other way without using a great deal more fuel.

I remain, yours truly,

(Sgd.) JOHNSTON ABRAHAM.

MANUFACTURED BY

THE E. & C. GURNEY CO., - TORONTO.

8½ to 9c. The means certain. All ing in teas. All greens, and Japan

HIDES AND SKIN ment is without a either volume or hides is much ab Cured are selling tinne nominal. offerings at prices is weaker. The p asked in selling. 2c.

HARDWARE.—Th in iron in Engla here, especially d it is generally fou of sheet iron and from manufactu the option of tak furnish delivery that by Januar will ease off to s turers and deal their wants abo tin plate market of an upward na and it is fully ex be permanent in which have prev week ingot tin h on the New York delivery. Prices irregular, but t Sheet zinc is co are low. Canad outside lots are ever, are fairly v an impression t of stocks. Anti ally high level, being 17½ to 18c alteration. Ma ware report tra salers say that well met.

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COMMISS

TEAS.



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THE CHEAPEST.

ne 27th, 1889.
, TORONTO.

t received, and
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a great deal

truly,
ABRAHAM.
- TORONTO.

8½ to 9c. The future course of values is by no means certain. A very fair business is passing in teas. All good liquoring kinds in blacks, greens, and Japans are in request.
HIDES AND SKINS.—Business in this department is without any special features as regards either volume or values. The supply of green hides is much about as usual at this season. Cured are selling at 5½ to 5¾c. Calfskins continue nominal. Receipts of lambs and pelts are ample, and there is sufficient to absorb all offerings at prices as quoted last week. Tallow is weaker. The paying price is 5c., and 5½c. is asked in selling. Rough is unchanged from 2c.

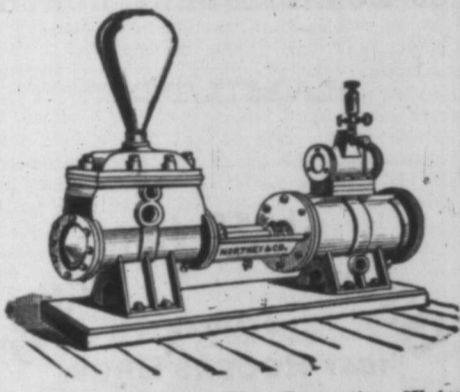
HARDWARE.—The effect of the recent activity in iron in England is now more perceptible here, especially during the past week. In fact it is generally found that certain specifications of sheet iron and steel cannot find a quotation from manufacturers abroad unless they have the option of taking four or five months to furnish delivery. It is expected, however, that by January or February the market will ease off to some extent, so that manufacturers and dealers here are not anticipating their wants above the ordinary limit. The tin plate market has experienced some changes of an upward nature during the past fortnight, and it is fully expected that this advance will be permanent in consequence of the low prices which have prevailed in the past. Within the week ingot tin has also advanced, but futures on the New York market are quoted below spot delivery. Prices of ingot copper are a little irregular, but the demand is fairly steady. Sheet zinc is considerably higher, and stocks are low. Canada plates remain firm, and no outside lots are offering. Consumers, however, are fairly well supplied, although there is an impression that the market is pretty bare of stocks. Antimony maintains its exceptionally high level, and is scarce, the ruling figure being 17½ to 18c. Other lines are without any alteration. Manufacturers of general hardware report trade as fairly active, and wholesalers say that on the whole bills are pretty well met.

PROVISIONS.—Choice late made fall butter is wanted and sells at 16 to 17c.; rolls bring about the same price when quality is satisfactory. Some low grade stuff has changed hands at about 10c., and medium grades move slowly at 12 to 14c. There is the usual jobbing trade in cheese, the present quotation for which is 10½ to 11c. and firm at that. Dealers report a good movement in hog products, especially in long clear at 8½ to 8¾c. Smoked meats are an exception, being rather quiet. Hams are worth 14c., breakfast bacon 13c. Mess pork is rather inactive at \$14.00 to 14.50. Eggs quote at 20c.

for fresh, and 17 to 18c. for pickled. Lard is dull and without change in values. Dried and evaporated apples are neglected, and beans are jobbing at \$1.85 to 1.90 with stocks very light.

WOOL.—There is a good demand for all grades of fleece wool except combing, which continues quiet in the absence of any enquiry from the States. Quotations remain unaltered. The sales of pulled to millers are fairly good at steady prices, say 23 to 24c. for super and 28 to 29c. for extra. The general tendency of values in Old Country markets is upwards, and the advance on some kinds has been ¼d. per pound.

SINGLE & DUPLEX Steam & Power Pumps



For Boiler Feeding, Fire Protection, Water Supply, Mining Use, etc.
All our Pumps are of the latest and best design, the result of long and valuable experience in the Canadian pump trade.
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|-------|--|--|--------------------------------------|----------------------------------|--|
| 1868 | \$ 855,035 | \$ 434,570 | \$ 408,620 | \$1,096,225 | \$10,415,300 |
| 1869 | 953,063 | 621,723 | 802,232 | 2,437,018 | 13,237,418 |
| 1870 | 1,183,379 | 1,598,489 | 746,907 | 3,528,175 | 14,816,782 |
| 1871 | 1,186,714 | 1,906,189 | 704,128 | 3,797,031 | 16,193,384 |
| 1872 | 1,346,989 | 1,367,502 | 1,052,021 | 3,766,492 | 17,608,185 |
| 1873 | 1,572,936 | 1,727,751 | 893,872 | 3,922,013 | 18,946,579 |
| 1874 | 1,322,621 | 2,087,889 | 699,570 | 3,804,382 | 20,429,864 |
| 1875 | 1,538,479 | 1,315,545 | 626,790 | 3,453,594 | 21,822,302 |
| 1876 | 1,620,424 | 1,106,421 | 626,790 | 3,353,636 | 23,194,555 |
| 1877 | 1,739,558 | 716,980 | 522,978 | 2,950,517 | 24,030,578 |
| 1878 | 1,710,550 | 366,152 | 513,068 | 3,034,333 | 25,503,198 |
| 1879 | 2,155,713 | 284,009 | 507,086 | 2,699,018 | 26,403,441 |
| 1880 | 1,907,923 | 223,199 | 500,535 | 2,679,479 | 26,966,526 |
| 1881 | 1,955,745 | 224,267 | 506,244 | 2,460,940 | 28,018,029 |
| 1882 | 1,730,429 | 305,177 | 522,229 | 2,781,828 | 29,017,935 |
| 1883 | 1,954,422 | 313,086 | 530,015 | 2,960,728 | 29,682,926 |
| 1884 | 2,117,627 | 299,808 | 547,389 | 3,119,472 | 30,499,508 |
| 1885 | 2,272,375 | 352,566 | 552,920 | 2,978,924 | 31,463,988 |
| 1886 | 2,072,538 | 309,433 | 575,094 | 3,025,659 | 32,550,688 |
| 1887 | 2,141,132 | 301,568 | 561,563 | 4,044,052 | 33,743,010 |
| 1888 | 2,287,998 | | | | |

From the above statement it is evident this strong and reliable company is becoming, every year, more and more worthy of the highest confidence for Life Insurance. It has now \$120.75 on hand for every \$100 of liabilities. And for each \$1,000 of policy liability, it has \$268.00 accumulated.
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|-------|-------------------|---------------------------|-----------------------|---------------------------|--------------------|-------------------------------|
| | New Assurances. | Total Insurance in Force. | Total Premium Income. | Total Insurance in Force. | Premiums Received. | Paid for Death and Endowment. |
| 1882 | \$8,197,565 | \$82,928,800 | \$2,519,437 | \$13,093,994 | \$505,524 | \$154,854 |
| 1883 | 8,255,843 | 85,040,335 | 2,719,320 | 14,366,409 | 575,994 | 186,968 |
| 1884 | 6,605,761 | 84,663,591 | 2,698,320 | 14,833,319 | 578,760 | 206,003 |
| 1885 | 9,437,641 | 87,791,343 | 2,845,491 | 15,811,635 | 632,445 | 292,069 |
| 1886 | 11,163,504 | 92,262,969 | 3,030,012 | 17,004,560 | 658,819 | 206,728 |
| 1887 | 12,028,992 | 97,372,334 | 3,201,345 | 17,837,214 | 719,285 | 292,667 |
| 1888 | 13,531,609 | 102,904,303 | 3,405,265 | 18,248,768 | 766,639 | 344,940 |

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Winnipeg, Man.—Whitla Block, Albert St.
Victoria, B. C.—Wharf St.**Stuart, Harvey & Co.,**

IMPORTERS

AND

Wholesale Grocers,

HAMILTON, ONT.

Leading Wholesale Trade of Hamilton.

W. H. GILLARD & CO.

HAMILTON, ONT.,

WHOLESALE GROCERS,

IMPORTERS

Japan, China and India Teas.

MANUFACTURERS OF THE

Celebrated  SPICES

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

Buntin, Gillies & Co.,

WHOLESALE STATIONERS.

PAPER, ENVELOPES,

—AND—

Blank Book Manufacturers.

HAMILTON, ONT.

.

Regular Sizes Wrapping Paper and Paper
Bags, always on hand. Special Sizes
made to order.**Walter Woods & Co.,**Manufacturers and Wholesale
Dealers**Brooms, Brushes,****Woodenware.****Willow-ware.**

—AND—

GROCERS' SUNDRIES.

HAMILTON,

Ontario.

JOHN CALDER & Co.,

Manufacturers of

Men's Youths' and Boys'**CLOTHING.**63 MACNAB STREET NORTH,
HAMILTON, ONT.

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OF LO

Branch

1724 Notre

INCOM

Subscribed Capita

Of which is paid

Fire Premiums

Life Premiums

Interest

Accumulated Fnd

JAMES LO

Jan. 1, 1887.

Tele

THE BELL

OF

ANDREW ROBE

C. F. SISE,

C. P. SCLATER,

HEAD OFF

H. C. BAKE

Manag

This Company
ranging from \$10
are under the pro
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of litigation.This Company
having telegraph
office, or its
individuals, con
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offices as above,
Winnipeg, Man.,

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1889. Summ

FROM

LIVERPOOL

Friday, April 19

Thursday " 25

" May 2

Friday " 10

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Thursday " 30

" June 6

Friday " 14

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Friday " 28

Thursday July 3

" 11

Friday " 19

Thursday " 25

Friday Aug. 2

Thursday " 8

" 15

Friday " 23

Thursday " 29

Friday Sept. 6

Thursday " 12

" 19

RATES OF PA

Qu

Cabin, \$60.00, \$

modation. Serva

\$30.00. Steerage,

\$110.00, \$130.00, \$

age, \$40.00.

*By Circassian

\$50.00, \$60.00, an

tion. Intermedia

Tickets, \$90.00, \$

\$60.00. Steerage,

*The Carthage

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September 13th.

Cone

Wholesale Trade of Hamilton.

GILLARD & CO.

HAMILTON, ONT.,

WHOLESALE GROCERS.

IMPORTERS

China and India Teas.

FACTURERS OF THE



John Gillard, H.N. Kitting

Gillies & Co.,

WHOLESALE STATIONERS.

PAPER, ENVELOPES,

Blank Book Manufacturers.

HAMILTON, ONT.

Sizes Wrapping Paper and Paper

er Woods & Co.,

Manufacturers and Wholesale Dealers

ms, Brushes,

Woodenware.

Willow-ware,

OCERS' SUNDRIES.

HAMILTON,

Ontario.

CALDER & CO.,

Manufacturers of

Youths' and Boys'

CLOTHING.

KNAB STREET NORTH,

HAMILTON, ONT.

Insurance.

NORTHERN ASSURANCE COMPANY, OF LONDON, ENG.

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

INCOME AND FUNDS (1888).

Table with 2 columns: Description and Amount. Subscribed Capital \$15,000,000; Accumulated Funds \$17,905,000.

JAMES LOCKIE, Inspector.

ROBERT W. TYRE, MANAGER FOR CANADA.

Jan. 1, 1887.

Telephone Companies.

THE BELL TELEPHONE CO'Y OF CANADA.

ANDREW ROBERTSON, PRESIDENT; C. F. SISE, VICE-PRESIDENT; C. P. SCLATER, SECRETARY-TREASURER.

HEAD OFFICE, - - MONTREAL.

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

This Company will sell its instruments at prices ranging from \$10 to \$25 per set. These instruments are under the protection of the Company's patents...

This Company will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for firms or individuals...

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

Steamship Companies.

ALLAN LINE ROYAL MAIL STEAMSHIPS.

1889. Summer Arrangement. 1889.

Table with 4 columns: FROM, STEAMER, TO, DATE. Lists routes between Liverpool and Quebec for various months.

RATES OF PASSAGE BY MAIL STEAMERS.

QUEBEC TO LIVERPOOL. Cabin, \$60.00, \$70.00 and \$80.00, according to accommodation. Servants in Cabin, \$50.00. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, Cabin, \$110.00, \$130.00, \$150.00. Intermediate, \$60.00. Steerage, \$40.00.

*By Circassian or other extra steamers. Cabin, \$50.00, \$60.00, and \$70.00, according to accommodation. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, \$90.00, \$110.00, and \$130.00. Intermediate, \$60.00. Steerage, \$40.00.

†The Carthaginian will not carry passengers from this side. There will be no steamer carrying passengers from Quebec May 31st, July 5th, August 9th, September 13th.

H. BOURLIER, Gen. Pass. Agt. Allan Line, Corner King and Yonge Streets, Toronto.

EUROPEAN MARKETS.

LONDON, Oct. 9th.

Beerbohm's message reports:—Floating cargoes—Wheat, strong; maize, steady. Cargoes on passage—Wheat, very firm; maize, quiet; good cargoes No. 1 Cal. wheat off coast, 36s. 6d. was 36s. 6d.; do., Walla, off coast, 35s., was 34s. 6d.; present and following month, 35s., was 34s. 6d.; London—Good shipping No. 1 Cal. wheat, prompt sail, 36s. 6d., was 36s. 3d.; do., nearly due, 36s. 6d., was 36s. 3d.

LONDON WOOL SALES.

LONDON, Oct. 8th.

There was a good attendance at the wool sales to-day, and the bidding was brisk, especially for New Zealand greasy crossbreds. Natal wool realized full prices, though lacking in quality. The offerings amounted to 12,160 bales. Offerings in detail and the prices obtained were as follows:—Victoria—scoured, 1s. 6 1/2d. to 1s. 8 1/2d.; do., locks and pieces, 1s. 1d. to 1s. 5 1/2d.; greasy, 8d. to 1s. 0 1/2d.; do., locks and pieces, 7 1/2d. to 10d. New South Wales—scoured, 11d. to 1s. 9 1/2d.; do., locks and pieces, 10d. to 1s. 7 1/2d.; greasy, 7d. to 10 1/2d.; do., locks and pieces, 7 1/2d. to 8 1/2d. Queensland—scoured, 1s. 4 1/2d. to 1s. 7d.; greasy, 8d. to 1s. 0 1/2d.; do., locks and pieces, 6 1/2d. to 10 1/2d. South Australia—scoured, 1s. 3 1/2d. to 1s. 7 1/2d.; do., locks and pieces, 10 1/2d. to 1s. 4d.; greasy, 6 1/2d. to 9 1/2d.; do., locks and pieces, 5 1/2d. to 8 1/2d. New Zealand—scoured, 10d. to 1s. 9d.; do., locks and pieces, 7 1/2d. to 1s. 8 1/2d.; greasy, 6 1/2d. to 1s. 2 1/2d.; do., locks and pieces, 5 1/2d. to 8 1/2d. Tasmania—scoured, 1s. 1 1/2d. to 1s. 5d.; greasy, 8d. to 1s. Natal—scoured, 7d. to 1s. 6 1/2d.; greasy, 7d. to 10d. Falkland—greasy, 5 1/2d. to 11d.; do., locks and pieces, 2 1/2d. to 7 1/2d.

TORONTO PRICES CURRENT.

(CONTINUED.)

Table of lumber prices. Sawed Lumber, Inspected, B.M. Clear pine, 1 1/2 in. or over, per M \$33 00 35 00. Hard Woods—P. M. ft. B.M. Birch, No. 1 and 2 \$17 00 20 00. Fuel, &c. Coal, Hard, Egg \$3 25 0 00. Hay and Straw. Hay, Loose, Timothy \$11 00 13 00.

LIVERPOOL PRICES.

October 9th, 1889.

Table of Liverpool prices. Wheat, Spring 7 2. No. 1 Cal. 7 4 1/2. Corn 5 11. Peas 35 0. Lard 60 0. Pork 37 6. Bacon, long clear 37 6. Tallow 25 9. Cheese 51 0.

Railway Companies.

INTERCOLONIAL RAILWAY OF CANADA.

Direct Route between the West and

All points on the LOWER ST. LAWRENCE and BAIE DES CHALEUR PROVINCE of QUEBEC; also for NEW BRUNSWICK, NOVA SCOTIA, PRINCE EDWARD.

CAPE BRETON AND THE MAGDALENE ISLANDS, NEWFOUNDLAND, AND ST. PIERRE.

Express trains leave Montreal and Halifax daily (Sunday excepted), and run through, without change between these points, in 30 hours.

The through express train cars of the Intercolonial Railway are brilliantly lighted by electricity, and heated by steam from the locomotive.

New and elegant Buffet, sleeping and day cars are run on all through express trains.

The popular summer sea bathing and fishing resorts of Canada are along the Intercolonial, or are reached by that route.

CANADIAN EUROPEAN MAIL AND PASSENGER ROUTE.

Passengers for Great Britain or the Continent leaving Montreal on Thursday Morning will join outward mail steamer at Rimouski the same evening.

The attention of shippers is directed to the superior facilities offered by this route for the transport of flour and general merchandise intended for the Eastern Provinces and Newfoundland; also for shipments of grain and produce intended for the European market.

Tickets may be obtained and all information about the route, also freight and passenger rates, on application to

N. WEATHERSTON,

Western Freight and Passenger Agent, 93 Rossin House Block, York St., Toronto.

D. POTTINGER,

Chief Superintendent.

Railway Office, Moncton, N.R., 2nd July, 1889.



THE DRY BATTERY

Excels all others, wherever Electric Bells are used.

It is cheaper, more reliable, and cannot be affected by heat or cold.

Send for Circulars and Testimonials.

JAMES L. MORRISON,

SOLE AGENT FOR CANADA, 28 FRONT ST. W.,

TORONTO, - ONT.

WM. BEATTY & SON, IMPORTERS,

Wholesale & Retail Dealers in

FIRST CLASS CARPETS,

OILCLOTHS AND LINOLEUMS,

CURTAIN MATERIALS,

MATS, MATTINGS, Etc., Etc.

3 KING STREET, EAST TORONTO.

5 C. BREAD-MAKER'S YEAST 5. Never fails to give satisfaction. SOLD BY ALL DEALERS.

REPORT.

Table with columns: Rest., Dividend last 6 Mo's., CLOSING PRICES (TORONTO, Oct. 10., Cash val. per share). Lists various stocks and their prices.

Table with columns: RAILWAYS, Par value, London Sept. 28. Lists railway stocks and their values.

Table with columns: SECURITIES, London Sept. 28. Lists various securities and their values.

Table with columns: RENT RATES, London, Sept. 28. Lists rental rates for different periods.

QUEEN CITY CHAMBERS
32 CHURCH ST., TORONTO.
Fire, Life, Marine, Accident and Plate Glass Insurance.
MILLERS' & MANUFACTURERS' INS. CO.
ONTARIO MUTUAL LIFE ASS'CE CO.
FIRE INSURANCE EXCHANGE.
THE TRAVELERS' INSURANCE CO.
HAND-IN-HAND INSURANCE CO.
BRITISH & FOREIGN MARINE INS. CO.
QUEEN CITY FIRE INS. CO.
SCOTT & WALMSLEY, UNDERWRITERS.

UNION MUTUAL LIFE INS. CO'Y, PORTLAND, MAINE.
Incorporated - - - 1848.
JOHN E. DEWITT, PRESIDENT.
The attractive features and popular plans of this well-known Company present many inducements to intending insurers peculiar to itself.

THE LONDON LIFE INSURANCE CO.,
HEAD OFFICE, - - LONDON, Ont.
Subscribed Capital, \$223,000. | Government Deposit, \$50,000.
JOSEPH JEFFERY, PRESIDENT. JOHN MCCLARY, VICE PRES.
This Company issues "Special Term," "Whole Life," Limited Payment, Life and Endowment Policies, on as favorable terms as any.

THE DOMINION LIFE ASSURANCE CO.
HEAD OFFICE, - - - WATERLOO, ONT.
Authorized Capital, - \$1,000,000. | Dom. Govt. Deposit, - \$50,000.
Subscribed Capital, 250,000. | Paid-up Capital - 62,500.
JAMES TROW, M.P., President. P. H. SIMS, Esq., Vice-President.
THOS. HILLIARD, Managing Director.

COMMERCIAL UNION ASSURANCE CO., (LTD.)
Of London, - - - England.
FIRE, LIFE, MARINE.
Total Invested Funds \$12,500,000
CANADIAN BRANCH:
HEAD OFFICE, 1731 NOTRE DAME STREET, MONTREAL.
TORONTO OFFICE, - 32 TORONTO STREET.
R. WICKENS, Gen. Agent, for Toronto & Co. of York

Insurance.
Fire Insurance !
EASTERN ASSURANCE COMPANY OF CANADA.
Head Office, - Halifax, N. S.
CAPITAL, - - - \$1,000,000.
Branch Offices at:
TORONTO, ONT.
MONTREAL, P. Q.
WIMNIPEG, MAN.
ST. JOHN, N. B.
CHARLOTTETOWN, P. E. I.
JOHN DOULL, Esq. President Bank of Nova Scotia.
D. C. EDWARDS, Secretary.

QUEBEC FIRE ASSURANCE CO'Y
ESTABLISHED 1818.
Government Deposit, - - - \$75,000
Agents—St. John, N.B., THOMAS A. TEMPLE.
Toronto, Ontario General Agency, GEO. J. PYKE, General Agent
Winnipeg, A. HOLLOWAY, Gen. Agt. Man. & N. W. T.
HEAD OFFICE, - - TORONTO.
Issues all kinds of ACCIDENT POLICIES, INCLUDING INDEMNITY - for - LOSS of LIMBS, EYES, etc.
AGENTS WANTED.
Hon. GEO. W. ROSS, President.
H. O'HARA, Managing Director.

Insurance.
THE MUTUAL LIFE Insurance - Company, OF NEW YORK.
RICHARD A. McCURDY, - President.
Assets, - - - - \$126,082,153.56
The Largest and best Life Insurance Company in the world.
The New Business of the Mutual Life Insurance Company in 1888 exceeded \$103,000,000.
Its business shows the Greatest Comparative Gain made by any Company during the past year including:
A gain in assets of \$ 7,275,301 68
A gain in income of 3,096,010 06
A gain in new premiums of 3,333,406 00
A gain in surplus of 1,645,622 11
A gain in new business of 33,756,792 85
A gain of risks in force 54,496,251 85

THE MUTUAL LIFE INSURANCE CO.
Has Paid to Policy-holders since Organization \$272,481,839.82.
The wonderful growth of the Company is due in a large degree to the freedom from restriction and irksome conditions in the contract, and to the opportunities for investment which are offered in addition to indemnity in case of death.
The Mutual Life was the first to practically undertake the simplification of the insurance contract, and strip it of a verbiage in the mazes of which could be found innumerable refuges against claims of policy-holders who had, however unwittingly, departed from the strict letter of the agreement. That this appealed powerfully to the popular taste is evident from the fact that in 1888 the Company wrote over \$103,000,000 of new insurance.
The Distribution Policy of the Mutual Life Insurance Company is the most liberal contract offered by any company and produces the best results for the Policy-holders.
T. & H. K. MERRITT,
General Managers Western Ontario, TORONTO.

WM. BARBER & BROS.,
PAPERMAKERS,
GEORGETOWN, - - ONTARIO
MANUFACTURERS OF
Book Papers, Weekly News, and Colored Specialties.
JOHN R. BARBER.

THE TEMPERANCE & GENERAL Life Assurance Company.
HEAD OFFICE, - - - Manning Arcade, TORONTO.
Hon. GEO. W. ROSS, Minister of Education, - - - PRESIDENT.
Hon. S. H. BLAKE, Q.C., } VICE-PRESIDENTS
ROBT. McLEAN, Esq., }
Policies issued on all the best approved plans, both Level and Natural Premium. Total abstainers kept in a separate class, thereby getting the advantage of their superior longevity.
HENRY O'HARA, Managing Director.
AGENTS WANTED.

LONDON & LANCASHIRE LIFE.
HEAD OFFICE FOR CANADA:
Cor. St. James St. & Place d'Armes Square, Montreal.
LOW RATES OF PREMIUM. ABSOLUTE SECURITY.
POLICIES FREE FROM CONDITIONS. LARGE PROFITS.
Claims Paid Promptly, & None Contested since Organization.
OLD, PROGRESSIVE, RELIABLE. THE ONLY COMPANY ISSUING LIFE RATE ENDOWMENT POLICIES.
Canadian Investments exceed \$1,000,000. Of which \$817,324 is deposited with the Canadian Government for the sole benefit of Canadian Policyholders.
TORONTO AGENTS:
S. BRUCE HARMAN, W. H. WHITE,
Cor. WELLINGTON & SCOTT STS. 18 Toronto Street.
Manager for Canada, - - - B. HAL. BROWN.

CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847. HEAD OFFICE, HAMILTON, Ont. Capital and Funds over \$9,000,000 Annual Income over 1,600,000

Eastern Ontario Branch, Toronto: GEO. A. & E. W. COX, Managers. Province of Quebec Branch, Montreal: J. W. MARLING, Manager. Maritime Provinces Branch, Halifax, N.S.: P. McLAREN, General Agent. D. H. MACGARVEY, Secretary. Manitoba Branch, Winnipeg: W. L. HUTTON, Manager. A. McT. CAMPBELL, General Agent. A. G. RAMSAY, President. R. HILLS, Secretary. ALEX. RAMSAY, Superintendent.

Confederation Life. ORGANIZED 1871. HEAD OFFICE TORONTO. OVER \$3,500,000 ASSETS AND CAPITAL BUSINESS IN FORCE. \$17,000,000.00.

PRESIDENT: SIR W. P. HOWLAND, G.B., K.C.M.G. VICE PRESIDENTS: WILLIAM ELLIOT, EDWARD HOOPER. Directors: Hon. Ch. J. Macdonald, S. Nordheimer, Hon. Jas. Young, W. H. Beatty, W. H. Gibbs, J. D. Edgar, M.P., J. Herbert Mason, A. McLean Howard, Walter S. Lee, M. P. Ryan, A. L. Gooderham. W. C. MACDONALD, Actuary. J. K. MACDONALD, Managing Director.

SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement: INCOME. ASSETS. LIFE ASSURANCE IN FORCE. 1872... \$48,210 \$546,461 \$1,064,350 1882... \$254,841 \$1,073,577 \$5,849,889 1874... 64,073 521,302 1,786,302 1884... 275,379 1,274,397 6,844,404 1876... 102,822 715,944 2,214,093 1886... 373,500 1,503,027 9,413,358 1878... 127,505 773,895 3,374,083 1888... 525,273 1,974,316 11,931,316 1880... 141,402 911,132 3,881,479 The SUN is-ues an absolutely unconditional policy. It pays claims promptly, without waiting sixty or ninety days. R. MACAULAY, Managing Director. THOMAS WORKMAN, President.

THE ROYAL CANADIAN Fire and Marine Insurance Co. 160 St. JAMES STREET, - - MONTREAL.

This Company, doing business in Canada only, presents the following financial Statement, and solicits the patronage of those seeking unquestionable security and honorable treatment:- Assets, January 1st, 1889 \$746,000 00 Income During the Year ending Dec. 31st, '88, 625,000 00 ANDREW ROBERTSON, Esq., Pres. Hon. J. R. THIBAudeau, Vice-Pres. ARTHUR GAGNON, Sec.-Treas. GEO. H. McHENRY, Manager.

ROYAL INSURANCE COMPANY OF ENGLAND. LIABILITY OF SHAREHOLDERS UNLIMITED.

Capital, \$10,000,000 Reserve Funds, 10,624,435 Life Funds, 16,288,045 Annual Income, upwards of 5,000,000 Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds, \$800,000. Every description of property insured at moderate rates of premium. Life Assurances granted in all the most approved forms.

Head Office for Canada--Royal Insurance Buildings, Montreal. JOHN KAY, Agents for Toronto & County of York. ARTHUR F. BANKS, W. TATLEY, Chief Agent.

CITY OF LONDON FIRE INSURANCE CO. OF LONDON, ENGLAND. CAPITAL, \$2,000,000 Stg. CHAIRMAN: SIR HENRY F. KNIGHT, Alderman, late Lord Mayor. L. O. PHILLIPS, Esq. General Manager. BRANCHES: Nova Scotia Branch, Head Office, Halifax. ALF. SHORTT, General Agent. New Brunswick Branch, Head Office, St. John. H. CHUBB & CO., General Agents. Manitoba Branch, Head Office, Winnipeg. G. W. GIRDLESTONE, General Agent.

WESTERN ASSURANCE COMPANY FIRE AND MARINE. INCORPORATED 1851.

Capital, \$1,000,000 00 Assets, over 1,600,000 00 Annual Income, over 1,500,000 00 HEAD OFFICE, - TORONTO, Ont. A. M. SMITH, President. J. J. KENNY, Managing Director. JAS. BOOMER, Secretary.

THE FEDERAL LIFE ASSURANCE COMPANY HEAD OFFICE, HAMILTON, ONT.

Guarantee Capital \$700,000 Deposited with Dominion Government 51,100 NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS, AND Homans Popular Plan of Renewable Term Insurance by Merituary Premiums. DAVID DEXTER, Managing Director.

BRITISH AMERICA Assurance Company. FIRE AND MARINE.

Cash Capital and Assets \$1,133,666 52 INCORPORATED 1838. HEAD OFFICE, TORONTO, ONT. BOARD OF DIRECTORS: GOVERNOR, JOHN MORISON, Esq. DEPUTY GOVERNOR, JOHN LEYS, Esq. Hon. Wm. Cayley, G. M. Kinghorn, Esq., Dr. H. Robertson, John Y. Reid, Esq., Thos. Long, Esq., Geo. H. Smith, Esq., A. Meyers, Esq.

Oct. 10 1889.

Table with 2 columns: Name of Article, Wholesale Rates. Lists various goods like Hardware, Iron Wire, Steel, Horse Nails, Canada Plates, Tin Plates, Window Glass, Gunpowder, Rope, Axes, Oils, Petroleum, Paints, Drugs, etc.

Insurance.

North British and Mercantile Standard Life Assurance Co.

FIRE & LIFE INSURANCE COMP'Y,
ESTABLISHED 1808.
Head Office for Canada, - Montreal.

DIRECTORS:
GILBERT SCOTT, Esq. W. W. OGILVIE, Esq.
Hon. THOS. RYAN. ARCHI. MACNIDER, Esq.

**R. N. GOOCH,
H. W. EVANS,
F. H. GOOCH.** Agents,
26 Wellington St. E., TORONTO.

Telephone No. 423, Office.
1081, Residence Mr. Gooch.
3034, " Mr. Evans.
3575, " F. H. Gooch.

Head Office for the Dominion, Montreal.
THOMAS DAVIDSON,
Manag. Director.
October 25th.

Insurance.

Standard Life Assurance Co.

ESTABLISHED 1825.
Total Invested Funds..... \$33,000,000
Invested in Canada 3,000,000

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

Unconditional & Non-forfeitable Policies issued
W. M. RAMSAY,
Manager for Canada.
CHARLES HUNTER,
Superintendent of Agencies.

Insurance.

NORTH AMERICAN Life Assurance Co.

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

LARGE PROFITS!
On Fifteen Year Tontine Dividend Policies recently settled by the
NEW YORK LIFE INSURANCE CO.
Based upon Policies of \$10,000 each.

| Kind of Policy. | Cash Value Pol. & Div. 15th Year. | Paid-up Ins. Value 15th Year. |
|-----------------------|-----------------------------------|-------------------------------|
| Ordinary Life | 30 \$ 3,515 10 | \$ 8,500 00 |
| " " | 40 5,137 40 | 9,760 00 |
| " " | 50 7,966 90 | 12,150 00 |
| 20-Year Endowment. 30 | 10,126 90 | 24,430 00 |
| " " | 40 10,666 80 | 20,260 00 |
| " " | 50 12,153 70 | 18,530 00 |
| 15-Year Endowment. 30 | 14,992 00 | 36,250 00 |
| " " | 40 15,584 60 | 29,600 00 |
| " " | 50 17,182 00 | 26,200 00 |

The Tontine Policies of the NEW YORK LIFE furnish, in connection with guaranteed insurance, an investment at a higher rate of interest than is otherwise obtainable on first-class securities.

DAVID BURKE,
General Manager for Canada.
HEAD OFFICE—23 St. John street MONTREAL.
BRANCH OFFICE—London & Canadian Loan Build'g, Bay Street, TORONTO.

THE EQUITABLE LIFE ASSURANCE SOCIETY.

CONDENSED STATEMENT.

January 1, 1889.

| | |
|--------------------------------------|------------------|
| ASSETS, | \$95,042,922.06 |
| LIABILITIES, 4% | \$74,248,207.81 |
| SURPLUS, | \$20,794,715.15 |
| NEW ASSURANCE, | \$153,933,535.00 |
| OUTSTANDING ASSURANCE, | \$549,216,126.00 |
| INCOME, | \$26,958,977.59 |
| SURPLUS EARNED IN 1888, | \$5,067,123.68 |
| PERCENTAGE OF ASSETS TO LIABILITIES, | 128 |
| INCREASE IN SURPLUS, | \$2,690,460.30 |
| INCREASE IN INCOME, | \$3,718,128.30 |
| INCREASE IN ASSETS, | \$10,664,018.11 |

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

LIVERPOOL & LONDON & GLOBE Insurance Company.
Invested Funds \$38,814,254
Investments in Canada 900,000

Head Office, Canada Branch, Montreal.
BOARD OF DIRECTORS.
Hon. H. Starnes, Chairman; Edmond J. Barbeau, Esq., Wentworth J. Buchanan, Esq.
Risks accepted at Lowest Current Rates.
Dwelling Houses and Farm Property Insured on Special Terms.

JOS. B. REED, Toronto Agent,
20 Wellington St. E.

G. F. C. SMITH,
Chief Agent for the Dominion, Montreal.

MUTUAL FIRE INSURANCE COMP'Y
of the County of Wellington.
Business done on the Cash and Premium Note system.
F. W. STONE, President
CHAS DAVIDSON, Secretary.

HEAD OFFICE, - - - GUELPH, ONT.

IMPERIAL FIRE INSURANCE CO. OF LONDON,
(ESTABLISHED 1803.)
Head Office for Canada, 6 Hospital St., MONTREAL
W. H. RINTOUL Resident Secretary.

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

Toronto Agency—ALF. W. SMITH.

CITIZENS' Insurance Company OF CANADA.

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

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

The Stock of this Company is held by many of the wealthiest men in Canada.
LOSSES PROMPTLY & EQUITABLY ADJUSTED.

FIRE. LIFE. ACCIDENT.
MALCOLM GIBBS, CHIEF AGENT, TORONTO CITY.
IRA B. THAYER, LIFE GEN'L AGT., ONTARIO WEST.
A. L. EASTMURE, ACCIDENT SUPERINTENDENT.
TORONTO OFFICES—4 WELLINGTON ST. E.
Telephone 1557.
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The "Gore" Fire Ins. Co.
Established 1836.
Risks taken on Cash or Mutual Plans.
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BRITISH EMPIRE MUTUAL Life Assurance Comp'y OF LONDON ENGLAND,
ESTABLISHED 1847.

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

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

GUARDIAN Fire and Life Assurance Company OF LONDON, ENGLAND.

Paid-up Capital, One Million Pounds Stg
Capital Subscribed, .. \$10,000,000
Invested Funds, .. 20,210,000
Gen. Agents for { ROBT. SIMMS & CO. } Montreal, Canada, { GEO. DENHOLM, }
Toronto—HENRY D. P. ARMSTRONG, 24 Scott St
Brit. Am. Ass. Co. Bldg.
Kingston—W. H. Godwin, British Whig Building.
Hamilton—GEORGE H. GILLESPIE, 30 James St

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

THE LONDON & LANCASHIRE FIRE INSURANCE COMPANY.
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