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THE MONETARY TIMES

—TRADE REVIEW.—

AND INSURANCE CHRONICLE.

VOL. XXVII.—NO. 45.

TORONTO, ONT., FRIDAY, MAY 4, 1894.

{ \$2 A YEAR.
100 PER SINGLE COPY

Leading Wholesale Trade of Toronto.

John Macdonald & Co.

TO THE TRADE!

DRESS GOODS

At clearing prices. We are showing the following numbers:

- 615 Shot Whipcords
- 659 Fancy Whipcords
- 658 Basket Checks
- 687 Fancy Colored Lustras
- 651 Stripes Delaines
- 662 Fancy Bradfords



ORDERS SOLICITED
FILLING LETTER ORDERS A SPECIALTY

JOHN MACDONALD & CO.,
Wellington and Front Streets E.,
TORONTO,

JOHN MACDONALD. | PAUL CAMPBELL
JAMES FRASER MACDONALD

We
are
Carrying

The
Largest
Stock of

**DRESS
TRIMMINGS
AND BRAIDS**

in
the
Dominion

New
and up to
Date.

SAMSON, KENNEDY & CO.,

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

25 Old Change, London, Eng.

Leading Wholesale Trade of Toronto.

McMASTER & CO.,

WHOLESALE

Woolen & General Dry Goods

MERCHANTS,

4 to 12 FRONT ST. W., TORONTO.

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

J. SHORT McMASTER, JOHN MULDRAW,

*NIMPKISH
RIVER*

SALMON.

Admittedly the best Salmon packed
on the Pacific Coast.

PERKINS, INCE & CO.

41 & 43 Front St. East.

WE have received another
large shipment of
very fine . . .

**Patras
Currants**

IN Barrels, Half-barrels, Cases
and Half-cases. Prices
exceptionally low . . .

Smith & Keighley,

9 Front St. East, Toronto.

Leading Wholesale Trade of Toronto.

Mark Fisher Sons & Co.

Manufacturers and
Importers of

WOOLLENS

—AND—

**Tailors'
Trimmings**

Victoria Square, - MONTREAL

TORONTO

Corner Bay and Front Streets.

NEW YORK, HUDDERSFIELD,
2, 4, 6 & 8 Astor Place. England.

RICE LEWIS & SON.

(LIMITED)

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

Wholesale and Retail

**SHELF and
HEAVY**

HARDWARE.

BAR IRON,

STEEL.

Wrought Iron Pipe and Fittings.

TORONTO

The Chartered Banks.

Bank of Montreal.

Notice is hereby given that a dividend of five per cent. for the current half-year (making a total distribution for the year of ten per cent.) upon the paid-up Capital Stock of this institution has been declared, and that the same will be payable at its Banking-House in this city, and at its branches, on and after

Friday, the first day of June next.

The Transfer Books will be closed from the 17th to the 31st of May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking-House of the institution on Monday, the fourth day of June next. The chair to be taken at one o'clock.

By order of the Board,

E. S. CLOUSTON,
General Manager.

Montreal, 17th April, 1894.

—THE—

Canadian Bank of Commerce.

DIVIDEND NO. 54

Notice is hereby given that a Dividend of Three and One-half per cent. upon the capital stock of this institution has been declared for the current half-year, and that the same will be payable at the bank and its branches on and after

Friday, the First Day of June Next

The Transfer Books will be closed from the 16th to the 31st of May, both days inclusive.

THE ANNUAL GENERAL MEETING

of the Shareholders of the Bank will be held at the Banking House, in Toronto, on **TUESDAY, the 19th Day of JUNE next.** The chair will be taken at 12 o'clock.

By order of the Board.

B. E. WALKER,
General Manager.

Toronto, April 24, 1894.

THE DOMINION BANK

Notice is hereby given that a dividend of five per cent. and a bonus of one per cent. upon the capital stock of this institution has this day been declared for the current half-year, and that the same will be payable at the Banking House in this city on and after

Tuesday, 1st Day of May Next.

The Transfer Books will be closed from the 16th to the 30th April next, both days inclusive.

The Annual General Meeting of the Shareholders for the election of directors for the ensuing year will be held at the Banking House, in this city, on **Wednesday, the 30th of May Next,** at the hour of 12 o'clock noon.

By order of the Board.

R. H. BETHUNE,
General Manager.

Toronto, 28th March, 1894.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

Paid-up Capital \$1,000,000 Stg.
Reserve Fund 275,000 "

LONDON OFFICE—8 Clements Lane, Lombard Street, E. C.

COURT OF DIRECTORS.

J. H. Brodie.	E. A. Hoare.
John James Cater.	H. J. B. Kendall.
Gaspard Farrer.	J. J. Kingford.
Henry R. Farrer.	Frederic Lubbock.
Richard H. Glyn.	Geo. D. Whatman.

Secretary—A. G. WALLIS.

HEAD OFFICE IN CANADA—St. James St., Montreal.
R. R. GRINDLEY, - - - General Manager.
H. STRICKMAN, - - - Asst. Gen'l Manager.
E. STANGER, - - - Inspector.

BRANCHES IN CANADA.

London.	Kingston.	Fredericton, N.B.
Brantford.	Ottawa.	Halifax, N.S.
Paris.	Montreal.	Victoria, B.C.
Hamilton.	Quebec.	Vancouver, B.C.
Toronto.	St. John, N.B.	Winnipeg, Man.
		Brandon, Man.

AGENTS IN THE UNITED STATES, ETC.

New York—52 Wall street—W. Lawson and F. Brownfield.
San Francisco—124 Sanson street—H. M. I. McMichael and J. C. Welsh.

London Bankers—The Bank of England Messrs. Glyn & Co.

Foreign Agents.—Liverpool—Bank of Liverpool.
Scotland—National Bank of Scotland, Limited, and branches. Ireland—Provincial Bank of Ireland Limited, and branches. National Bank, Ltd. and branch in Australia—Union Bank of Australia. India, China and Japan—Chartered Mercantile Bank of India. London and China—Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marchand, Krauss et Cie. Lyons—Credit Lyonnais.

THE QUEBEC BANK.

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

Authorized Capital, - - - - \$3,000,000
Paid up Capital, - - - - 2,500,000
Reserve, - - - - 550,000

HEAD OFFICE, - - - QUEBEC.

BOARD OF DIRECTORS.

R. H. Smith, Esq.,	President.
Wm. Withall, Esq.,	Vice-President.
Sir N. F. Belleau, K.C.M.G.	John R. Young, Esq.
Geo. E. Renfrew, Esq.	Sam'l J. Shaw, Esq.
John T. Ross, Esq.	Gen'l Manager

BRANCHES AND AGENTS IN CANADA.

Ottawa, Ont. Toronto, Ont. Fembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers.
Agents in New York—Bk. of British North America.
Agents in London—The Bank of Scotland.

THE ONTARIO BANK.

DIVIDEND No. 73.

Notice is hereby given that a Dividend of Three and one-half per cent. for the current half-year (being at the rate of seven per cent. per annum) has been declared upon the capital stock of this institution, and that the same will be payable at the bank and its branches, on and after **Friday, the First Day of June next.**

The Transfer Books will be closed from the 17th to the 31st of May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House, in this city, on **Tuesday, the 19th Day of June next.** The chair will be taken at twelve o'clock noon.

By order of the Board.

C. HOLLAND, Gen'l Manager.
Toronto, 20th April, 1894.

Imperial Bank of Canada

Notice is hereby given that a dividend of FOUR per cent. and a bonus of ONE per cent. upon the capital stock of this institution has this day been declared for the current half-year, and that the same will be payable at the bank and its branches on and after

Friday, 1st Day of June Next

The Transfer Books will be closed from the 17th to the 31st May next, both days inclusive.

The Annual General Meeting of the Shareholders for the election of Directors for the ensuing year will be held at the banking house, in this city, on **Wednesday, the 20th June next,** at the hour of 12 o'clock noon.

By order of the Board.

D. R. WILKIE, Cashier.

Toronto, 26th April, 1894.

The Chartered Banks.

The Merchants Bank OF CANADA

Notice is hereby given that a dividend of Four per cent. for the current half-year, being at the rate of 8 per cent. per annum, upon the paid-up capital stock of this institution, has been declared, and that the same will be payable at its Banking House, in this city, on and after

Friday, the First Day of June Next

The Transfer Books will be closed from the 17th to the 31st May next, both days inclusive.

The Annual General Meeting

of Shareholders will be held at the Banking House, in the City of Montreal, on **Wednesday, the 20th Day of June next.** The chair will be taken at 12 o'clock noon.

By order of the Board.

G. HAGUE,
General Manager.

Montreal, 24th April, 1894.

BANK OF TORONTO

DIVIDEND NO. 76.

Notice is hereby given that a dividend of Five per cent. for the current half-year, being at the rate of ten per cent. per annum, upon the paid-up capital stock of the bank, has this day been declared, and that the same will be payable at the bank and its branches on and after

Friday, the First Day of June Next.

The Transfer Books will be closed from the 17th to the 31st days of May, both days inclusive.

The Annual General Meeting of Shareholders will be held at the Banking House of the institution on Wednesday, the 20th day of June next. The chair to be taken at noon.

By order of the Board.

(Signed) D. COULSON,
Gen'l Manager.

The Bank of Toronto,
Toronto, 25th April, 1894.

The Standard Bank of Canada

DIVIDEND NO. 87

Notice is hereby given that a Dividend of Four per cent. upon the capital stock of this institution has been declared for the current half-year, and that the same will be payable at the bank and its agencies on and after the

First Day of June Next.

The Transfer Books will be closed from the 17th to the 31st May inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on **Wednesday, the 20th of June Next.** The chair to be taken at 12 o'clock noon.

By order of the Board.

J. L. BRODIE, Man'g Director.
Toronto, 24th April, 1894.

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.
 Paid-up Capital..... \$3,000,000
 Rest Fund 1,200,000
HEAD OFFICE, MONTREAL.
BOARD OF DIRECTORS.
 JOHN H. R. MOLSON, President.
 R. W. Shepherd - Vice-President.
 S. H. Ewing, W. M. Ramsay.
 Henry Archbold, Samuel Finley.

W. M. Macpherson,
 F. WOLFESTAN THOMAS, General Manager.
 A. D. DURNFORD, Insp.; H. LOCKWOOD, Assist. Insp.
BRANCHES—Aylmer, Ont., Brockville, Clinton,
 Calgary, Exeter, Hamilton, London, Meaford, Mont-
 real, Morrisburg, Norwich, Ottawa, Owen Sound,
 Ridgeway, Smith's Falls, Sorel, P. Q., St. Thomas,
 Toronto, Toronto Junction, Trenton, Waterloo, Ont.,
 Winnipeg, Woodstock, Ont.

AGENTS IN CANADA—Quebec—La Banque du Peuple
 and Eastern Townships Bank. Ontario—Dominion
 Bank, Imperial Bank, Bank of Commerce. New
 Brunswick—Bank of N. B. Nova Scotia—Halifax
 Banking Co'y. Prince Edward Island—Merchants'
 Bank of P.E.I., Summerside Bank. British Colum-
 bia—Bank of B.C. Manitoba—Imperial Bank. New-
 foundland—Commercial Bank, St. John's.

Agents in Europe—London—Paris Banking Co.
 and the Alliance Bank (Ltd.); Glyn, Mills, Currie & Co.
 Morton, Rose & Co. Liverpool—Bank of Liverpool.
 Cork—Munster and Leinster Bank, Ltd. Paris—
 Credit Lyonnais. Antwerp, Belgium—La Banque
 d'Anvers. Hamburg—Hesse, Newman & Co.

Agents in United States—New York—Mechanics'
 Nat'l Bank; W. Watson, R. Y. Hebdon and S. A. Shep-
 pard, Agents. Bank of Montreal, Morton, Bliss & Co.;
 National City Bank, Boston—State Nat'l Bank,
 Portland—Casco Nat'l Bank, Chicago—First Nat'l
 Bank, Cleveland—Commercial Nat'l Bank, Detroit
 —Commercial Nat'l Bank, Buffalo—The City
 Bank, San Francisco—Bank of British Columbia,
 Milwaukee—The Wisconsin National Bank, Butte,
 Montana—North-West National Bank, Great Falls,
 Montana—First Nat'l Bank, Toledo—Second Na-
 tional Bank, Minneapolis—First Nat'l Bank.

✓ Collections made in all parts of the Dominion,
 and returns promptly remitted at lowest rates of
 exchange. Commercial Letters of Credit and Trav-
 ellers Circular Letters issued, available in all parts
 of the world.

LA BANQUE DU PEUPLE.

ESTABLISHED 1858
Capital paid-up \$1,200,000
Reserve 600,000
JACQUES GRENIER, President.
J. S. BOUSSQUET, Cashier.
WM. RICHER, Asst. Cashier.
ARTEUR GAGNON, Inspector.

BRANCHES.

Basse Ville, Quebec—P. B. Dumoulin.
 " St. Roch—Lavole
 St. Hyacinthe—J. Laframboise.
 Three Rivers—P. E. Panneton.
 St. John, P. Q.—H. St. Mars.
 St. Remi—C. Bedard.
 St. Jerome—J. A. Theberge.
 St. Catherine St. East—Albert Fuller.
 Montreal, Notre Dame St. W.—J. A. Bleau

FOREIGN AGENTS.

London, England—Parr's Banking Co. and The
 Alliance Bank, Limited.
 New York—The National Bank of the Republic.
 Boston—National Revere Bank.

BANK OF BRITISH COLUMBIA.
 Incorporated by Royal Charter, 1858.

CAPITAL PAID UP, - (\$800,000) \$3,920,000
RESERVE FUND, - (\$270,000) 1,314,000
LONDON OFFICE—60 Lombard street, E.C., London.

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

Agents and Correspondents:

IN CANADA—Canadian Bank of Commerce, Mer-
 chants' Bank of Canada, The Molsons Bank, Im-
 perial Bank of Canada, and Bank of Nova Scotia.
IN UNITED STATES—Canadian Bank of Commerce
 (Agency), New York. Bank of Nova Scotia Chicago.
AUSTRALIA & NEW ZEALAND—Bank of Australasia.
HONOLULU—Bishop & Co.
 Collections carefully attended to, and every de-
 scription of banking business transacted.

ST. STEPHEN'S BANK.

INCORPORATED 1866.
ST. STEPHEN'S, N. B.
Capital..... \$300,000
Reserve..... 45,000
W. H. TODD, President.
J. F. GRANT, Cashier.

AGENTS

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

BANK OF YARMOUTH,
YARMOUTH, N.S.

DIRECTORS.
T. W. JOHNS, Cashier.
G. E. BAKER, President.
C. E. BROWN, Vice-President
John Lovatt, Hugh Cann, J. W. Meady

CORRESPONDENTS AT

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

The Chartered Banks.

Union Bank of Canada.

DIVIDEND No. 55.

Notice is hereby given that a Dividend of
 Three per cent. upon the paid-up capital stock
 of this institution, has been declared for the
 current half-year, and that the same will be
 payable at its Banking House, in this city, and
 at its branches, on and after

Friday, the First Day of June Next.

The Transfer Books will be closed from the
 17th to the 31st May next, both days inclusive.

The Annual General Meeting of the share-
 holders will be held at the Banking House, on
 Thursday, the 14th Day of June next. The
 chair to be taken at 12 o'clock.
 By order of the Board.
 E. E. WEBB, Gen'l Manager.
 Quebec, April 24th, 1894.

BANK OF NOVA SCOTIA

INCORPORATED 1858.
Capital Paid-up \$1,500,000
Reserve Fund 1,200,000
DIRECTORS.
JOHN DOULL, President.
ADAM BURNS, Vice-President.
R. B. SEKTON, JABRUS HART.
JOHN Y. PAYZANT

HEAD OFFICE, HALIFAX, N.S.

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

In New Brunswick—Campbellton, Chatham,
 Fredericton, Moncton, Newcastle, St. John, St.
 Stephen, St. Andrews, Sussex, Woodville.
In P. E. Island—Charlottetown and Summerside.
In Quebec—Montreal.
In West Indies—Kingston, Jamaica.
In U. S.—Chicago—H. C. McLeod, Manager, and
 Alex. Robertson Assistant Manager.

Collections made on favorable terms and promptly
 emitted for.

HALIFAX BANKING CO.

INCORPORATED 1872.
Authorized Capital, - - - - \$1,000,000
Capital Paid-up, - - - - 500,000
Reserve Fund, - - - - 250,000

HEAD OFFICE, HALIFAX, N.S.

H. N. WALLACE, Cashier.
DIRECTORS.
ROBIE UNLACKE, L. J. MORTON,
 President. Vice-President.
F. D. CORBETT, Jas. Thomson,
 C. W. Anderson.

BRANCHES—Nova Scotia, Halifax, Amherst,
 Antigonish, Barrington, Bridgewater, Canning,
 Lockeport, Lunenburg, New Glasgow, Farnboro,
 Springhill, Shelburne, N.S., Truro, Windsor, New
 Brunswick; Sackville, St. John.

CORRESPONDENTS—Ontario and Quebec—Molsons
 Bank and Branches, New York—Fourth National
 Bank, Boston—Suffolk National Bank, London
 (England)—Parr's Banking Co. and The Alliance
 Bank, Ltd.

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

INCORPORATED BY ACT OF PARLIAMENT, 1864.

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

FOREIGN AGENTS:

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

THE NATIONAL BANK OF SCOTLAND
LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT,
 ESTABLISHED 1825.

HEAD OFFICE, EDINBURGH.

Capital, £5,000,000 Sterling. Paid-up, £1,000,000 Sterling. Reserve Fund, £785,000 Sterling

LONDON OFFICE—21 NICHOLAS LANE, LOMBARD STREET, E.C.

CURRENT ACCOUNTS are kept agreeably to usual custom.
DEPOSITS at interest are received.
CIRCULAR NOTES and **LETTERS OF CREDIT** available in all parts of the world are issued free
 of charge.
 The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing
 in the Colonies, domiciled in London, retired on terms which will be furnished on application.
 All other Banking business connected with England and Scotland is also transacted.
JAMES ROBERTSON, Manager in London

The Charter Banks.

BANK OF HAMILTON.

Notice is hereby given that a dividend on the capi-
 tal stock of the bank, of four per cent. for the half
 year ending 31st May, has this day been declared,
 and that the same will be payable at the bank and
 its branches on and after

First Day of June Next.

The Transfer Books will be closed from the 17th
 to 31st May, both days inclusive.

The Annual Meeting of Shareholders will be held
 at the head office of the Bank on Monday, the 18th
 June, at 12 o'clock.

By order of the Board.
J. TURNBULL, Cashier.
 Hamilton, April 25, 1894.

MERCHANTS' BANK
OF HALIFAX.

Capital Paid-up..... \$1,100,000
Reserve Fund..... 600,000

Board of Directors.

THOMAS E. KENNY, M.P., President.
THOMAS RITCHIE, Vice-President.
Michael Dwyer, Willey Smith.
Henry G. Bauld, H. H. Fuller.

Head Office—HALIFAX, N.S.

D. H. DUNCAN, Cashier.
W. B. TORRANCE, Asst. Cashier.
MONTREAL BRANCH, E. L. PRASS, Manager
 West End Branch, Cor. Notre Dame and Seigneur sts.

Agencies in Nova Scotia.

Antigonish, Lunenburg, Sydney.
 Bridgewater, Maitland, (Hants Co.) Truro.
 Guysboro, Pictou, Weymouth
 Londonderry, Port Hawkesbury.
Agencies in New Brunswick.
 Bathurst, Kingston, (Kent Co.) Sackville.
 Fredericton, Moncton.
 Dorchester, Newcastlle, Woodstock

Agencies in P. E. Island.

Charlottetown, Summerside.

CORRESPONDENTS:

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

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

BANK OF OTTAWA,

HEAD OFFICE: OTTAWA, CANADA.
Capital Authorized ... \$1,500,000
do Subscribed ... 1,500,000
do Paid up ... 1,457,569
Rest, and undivided profits ... 577,273

DIRECTORS.

CHARLES MAGEE, ROBT. BLACKBURN,
 President. Vice-President.
Hon. Geo. Bryson, Alex. Fraser,
George Hay, John Mather, David MacIaren

BRANCHES.

Arnprior, Carleton Place, Hawkesbury, Keewatin,
 Pembroke, Parry Sound, Rideau Street, Ottawa,
 in the Province of Ontario; and Winnipeg, Man.
GEO. BURN, General Manager.
D. M. FINNIE, Asst. Manager.

EASTERN TOWNSHIPS BANK.

Authorized Capital \$1,500,000
Capital Paid in 1,499,905
Reserve Fund 650,000

BOARD OF DIRECTORS.

R. W. HENNEKER, President.
M. H. COCHRANE, Vice-President
Israel Wood, N. W. Thomas.
G. Stevens, Thos. Hart.
J. N. Galer, T. J. Tuck, John G. Foster.

HEAD OFFICE, SHEERBROOKE, QUE.

BRANCHES—Waterloo, Cowansville, Stanstead,
 Coaticook, Richmond, Granby, Huntingdon, Bedford.
CORRESPONDENTS—Montreal—Bank of Montreal.
 London, Eng.—National Bank of Scotland. Boston
 Mass.—National Exchange Bank. New York—Na-
 tional Park Bank.

Collections made at all accessible points and
 promptly remitted for.

The Chartered Banks.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, - OSHAWA, ONT.

Capital Authorized \$1,000,000
 Capital Subscribed 500,000
 Capital Paid-up 369,091
 Rest \$6,000

BOARD OF DIRECTORS.

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

T. H. McMILLAN, Cashier.

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

PEOPLE'S BANK OF HALIFAX.

PAID UP CAPITAL, - - - \$700,000

BOARD OF DIRECTORS:

Augustus W. West, President.
 W. J. Coleman, Vice-President.
 Hon. M. H. Richey, Patrick O'Mullin, James Fraser.
HEAD OFFICE, - - HALIFAX, N. S.
 Cashier, - - - John Knight.

AGENCIES:

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

BANKERS:

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

LA BANQUE NATIONALE.

HEAD OFFICE - - QUEBEC.

Paid-up Capital, \$1,200,000
 Rest, \$30,000

BOARD OF DIRECTORS:

A. GABOURY, Pres't. F. KIROUAC, Vice-Pres't.
 E. W. Methot, Esq. T. LeDroit, Esq.
 A. B. Dupuis, Esq. Ant. Painchaud, Esq.
 R. Audette.
 P. LAFRANCOE, Cashier.
 M. A. LABRECQUE, Inspector.

BRANCHES.

Quebec, St. John Suburb, C. Cloutier, Accountant.
 " St. Sauveur, - - L. Drouin, "
 " St. Roch, - - - J. E. Huot, Manager.
 Montreal, " - - - M. Benoit, "
 " St. Lawrence st., G. A. Duguay, "
 Sherbrooke, " - - - W. Gaboury, "
 St. Francois, N.E., Beauce, N. A. Boivin, "
 Chicoutimi, " - - - J. A. Dubuc, "
 Ottawa, Ontario, " - - - J. A. Taillon, "
 Winnipeg, Man., " - - - G. Crebassa, "

AGENTS.

England—National Bank of Scotland, London.
 France—Credit Lyonnais, Paris and branches,
 Messrs. Grunbaum Freres & Cie, Paris.
 United States—National Bank of the Republic,
 New York—National Revere Bank, Boston.
 Prompt attention given to collections.
 Correspondence respectfully solicited.

The Traders Bank of Canada.

DIVIDEND NO. 17.

Notice is hereby given that a dividend at the rate of six (6) per cent. per annum on the paid-up capital stock of the bank has been declared for the current half-year, and that the same will be payable at its Banking House, in this city, and at its branches, on and after

Friday, the First Day of June Next.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting of Shareholders will be held at the Banking House of the Bank, in Toronto, on Tuesday, the 19th Day of June next. The chair will be taken at 12 o'clock noon.

H. S. STRATHY, Gen'l Manager.

The Traders Bank of Canada,
 Toronto, April 23, 1894.

Imperial Loan & Investment Company OF CANADA, Ltd.

Imperial Buildings, 32 and 34 Adelaide Street East, TORONTO.

Authorised Capital, \$1,000,000
 Paid-up Capital, 703,500
 Reserved Funds, 164,000

President—JAS. THORBURN, M.D.
 Vice-President—HON. GEO. A. KIRKPATRICK, Lieut.-Governor of Ontario.

General Manager—E. H. KERTLAND.
 Manager of the Manitoba Branch—Hon. J. N. Kirchoffer, B.A. don. Agents for Scotland—Messrs. Torrie, Brodie & MacLagan, Edinburgh.
 Money advanced on the security of Real Estate on favorable terms.

The Loan Companies.

CANADA PERMANENT Loan & Savings Company.

Invested Capital \$12,000,000

HEAD OFFICE, TORONTO ST., TORONTO.

SAVINGS BANK BRANCH.—Sums of \$4 and upwards received at current rates of interest, paid or compounded half-yearly.

DEBENTURES.—Money received on deposit for a fixed term of years, for which debentures are issued, with half-yearly interest coupons attached. Executors and Trustees are authorized by law to invest in the Debentures of this Company. The Capital and Assets of this Company being pledged for money thus received, depositors are at all times assured of perfect safety.

Capital applied to holders of productive real estate. Application may be made to

J. HERBERT MASON,
 Managing Director, Toronto.

Freehold Loan & Savings Company.

DIVIDEND NO. 69.

Notice is hereby given that a dividend of 4 per cent. on the Capital Stock of the company has been declared for the current half year, payable on and after the First day of June next, at the office of the company, corner Victoria and Adelaide Streets, Toronto.

The Transfer Books will be closed from the 17th to the 31st May, inclusive.

Notice is also given that the General Annual Meeting of the company will be held at 2 o'clock p.m., Tuesday, June 5th, at the office of the company, for the purpose of receiving the Annual Report, the Election of Directors, etc.

By the order of the Board,
 S. C. WOOD,
 Managing Director.

Toronto 19th April, 1894.

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 330,037 00
 Total Assets..... 3,780,575 85

DEPOSITS received and interest allowed at the highest current rates.

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

H. D. CAMERON, Treasurer.

LONDON & CANADIAN Loan & Agency Co.

LIMITED.

Sir W. P. HOWLAND, O.B.; K.O.M.G., - PRESIDENT

Capital Subscribed \$5,000,000
 " Paid-up 700,000
 Reserve 405,000

MONEY TO LEND ON IMPROVED REAL ESTATE.
 MUNICIPAL DEBENTURES PURCHASED.

TO INVESTORS.—Money received on Debentures and Deposit Receipts. Interest and Principal payable in Britain or Canada without charge.
 Rates on application to
 J. J. KIRK, Manager.
 Head Office 108 Bay Street Toronto.

THE DOMINION Savings & Investment Society

LONDON, CANADA.

Capital Subscribed.....\$1,000,000 00
 Capital Paid-up 932,474 97
 Total Assets..... 2,541,274 27

ROBERT REID (Collector of Customs) PRESIDENT.
 T. H. PURDOM (Barrister) Inspecting Director.

H. E. NELLES, Manager.

The Farmers' Loan and Savings Co.

DIVIDEND NO. 44.

Notice is hereby given that a dividend of Three and one-half per cent. on the paid up capital stock of this company has been declared for the half-year ending 30th inst. and that the same will be payable at the company's office, 17 Toronto street, Toronto, on and after Tuesday, the 15th May next.

The Transfer Books will be closed from the 1st to the 14th May, both days inclusive.

By order of the Board.
 GEO. S. C. BETHUNE, Manager.
 Toronto, 12th April, 1894.

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

OFFICES, No. 76 CHURCH ST., TORONTO
 Established 1863.

Subscribed Capital \$3,000,000
 Paid-up Capital 1,500,000
 Reserve 770,000

MONEY TO LEND

On first-class city or farm Property at current rates.
 Debentures issued and money received on deposit. Executors and Trustees authorized by Act of Parliament to invest in the Debentures of this Company.

WALTER S. LEE.

HURON AND ERIE Loan and Savings Company,

LONDON, ONT.

Capital Subscribed \$3,000,000
 Capital Paid-up 1,337,000
 Reserve Fund 870,000

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

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

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

THE HOME Savings and Loan Company.

(LIMITED).

OFFICE: No. 78 CHURCH ST., TORONTO

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

Deposits received, and interest at current rates allowed.

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

Hon. FRANK SMITH, President. JAMES MASON, Manager.

BUILDING AND LOAN ASSOCIATION.

Paid-up Capital..... \$ 750,000
 Total Assets, now..... 1,845,232

DIRECTORS.

President, Larratt W. Smith, Q. C., D. C. L.
 Vice-President, Geo. R. R. Cockburn, M.A., M. P.
 Wm. Mortimer Clark, W.S. Q.C. Joseph Jackes,
 George Murray. C. S. Gzowski, Jr.

Robert Jenkins.

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

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

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

DIRECTORS.

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

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

Money received from investors and secured by the Company's debentures, which may be drawn payable either in Canada or Britain with interest half yearly at current rates.
 A. M. COSBY Manager
 84 King Street East Toronto.

The Ontario Loan & Savings Company, OSHAWA, ONT.

Capital Subscribed \$300,000
 Capital Paid-up 300,000
 Reserve Fund 75,000
 Deposits and Can. Debentures 605,000

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

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

The Loan Companies.

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

Head Office, 23 Toronto St., Toronto.

Table with financial data: Capital \$2,008,000, Rest 350,000, Assets 4,307,386.

DIRECTORS:

JOHN LANG BLAIKIE, Esq., President. JOHN HOSKIN, Esq., Q. C., LL.D., Vice-President. William Alexander, James Campbell, A. B. Creelman, Q. C., Hon. Senator Gowen, LL.D., C. M. G., J. K. Osborne, J. S. Playfair, N. Silvertown, John Stuart, Frank Turner, C. E., Hon. James Young. Money Lent on Real Estate. Debentures Issued. ANDREW RUTHERFORD, Manager.

CENTRAL CANADA LOAN & SAVINGS COMPANY.

Head Office, corner King and Victoria Sts., Toronto.

GEO. A. COX, President.

Table with financial data: Capital Subscribed \$2,500,000, Capital Paid-up 1,800,000, Reserve Fund 324,007.57, Total Assets 5,035,588.09.

Debentures issued in Currency or Sterling, payable in Canada or Great Britain. Money advanced on Real Estate, Mortgages and Municipal Debentures purchased.

FRED. G. COX, Manager. E. R. WOOD, Sec'y.

TORONTO SAVINGS & LOAN CO. 10 King St. W., Toronto.

Table with financial data: Subscribed Capital \$1,000,000, Paid-up Capital 600,000, Reserve Fund 100,000.

Established 1885.

Money to lend on improved city properties in amounts from \$1,000 to \$50,000. Applications for loans on central city property will be dealt with promptly and on liberal terms.

Deposits received at four per cent. interest. Debentures issued bearing four and a half per cent.

A. E. AMES, Manager.

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

Table with financial data: Subscribed Capital \$2,000,000, Paid-up Capital 1,200,000, Reserve Fund 432,000, Total Assets 4,156,710, Total Liabilities 2,634,595.

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1890.

Ontario Industrial Loan & Investment Co. (LIMITED.)

Offices, 13 and 15 Arcade, Toronto.

Table with financial data: Capital \$500,000, Capital Subscribed 468,800, Capital Paid up 314,316.58, Reserve Fund 190,000, Contingent Fund 5,000.

DIRECTORS

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

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

E. T. LIGHTBOURN, Manager.

The Trust & Loan Company of Canada. ESTABLISHED 1861.

Table with financial data: Subscribed Capital \$1,500,000, Paid-up Capital 325,000, Reserve Fund 173,610.

HEAD OFFICE: 7 Great Winchester St., London, Eng. 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,

Bankers and Brokers.

JOHN STARK & CO., 26 TORONTO ST., (Members of Toronto Stock Exchange) Stock Brokers and Investment Agents.

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

G. TOWER FERGUSSON, Member of the Toronto Stock Exchange. GEO. W. BLAIKIE.

Alexander, Fergusson & Blaikie, Brokers and Investment Agents.

23 Toronto street.

ESTATES MANAGED !! RENTS COLLECTED MONEY TO LEND

JOHN LOW, (Member of the Stock Exchange), Stock and Share Broker, 88 ST. FRANCOIS XAVIER STREET MONTREAL.

C. MEREDITH & CO., Members Montreal Stock Exchange. Stock & Exchange Brokers. 83 St. Francois Xavier street, MONTREAL. Best facilities for handling Foreign Exchange.

STRATHY BROTHERS, (Members Montreal Stock Exchange.) Canadian Investment Securities, 1707 Notre Dame St., Montreal. Special attention given to investment.

... AGENTS ...

BLAKE BROS & CO., Boston. SPENCER, TRASK & CO., New York. PANMURE, GORDON, HILL & CO., London, England.

Anderson & Temple, (Members of Toronto Stock Exchange) Stock Brokers and Investment Agents, 9 Toronto Street, Toronto. TELEPHONE 1839.

W. N. ANDERSON, Late General Manager Canadian Bank of Commerce. R. H. TEMPLE. ESTABLISHED 1871.

JAS. C. MACKINTOSH BANKER AND BROKER.

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

Inquiries respecting investments freely answered.

166 Hollis St., HALIFAX, N.S.

Slow Pay

And bad accounts are specialties with our collecting department. Don't write anything off until we see what we can do with it.

R. G. DUN & CO.,

Toronto, and all principal cities of Dom'n

400 Acres Choice Farm Land for Sale In the Township of Romney, Co. of Kent, which is the Garden of Canada.

These lots are situated on either side of the main road leading southward from Tilbury Centre toward Lake Erie. A portion of the land is within two miles of the lake and a half mile north of a station on the new Detroit River and Lake Erie Railway. It is also about five miles south of Tilbury Centre on the Canada Southern and Canada Pacific railway. The Grand Trunk is still one mile farther north. On either of these roads a person may reach Detroit in less than one hour. The soil, which is deep and rich, thoroughly drained, is covered with ash, elm, hickory, basswood, etc. Terms to suit purchasers.

EDWARD TROUT, Cor. Church and Court Sts. Toronto,

Trust and Guarantee Companies.

THE Trusts Corporation of Ontario.

SAFE DEPOSIT VAULTS, Bank of Commerce Bldg. King-st., Toronto.

AUTHORIZED CAPITAL, \$1,000,000.

PRESIDENT, HON. J. C. ATKINS, P. C. VICE-PRESIDENTS, HON. SIR R. J. CARTWRIGHT HON. S. C. WOOD.

This Company acts as Administrator in case of intestacy, or with will annexed, Executor, Trustee, Receiver, Committee of Lunatic, Guardian, Liquidator. Assignee, &c., &c.; also a Agent for the above offices.

All manner of trusts accepted; Moneys invested Estates Managed; Rents, incomes, &c., collected Bonds, Debentures, &c., issued and countersigned. Deposit Safes to rent, all sizes. Parcels received for safe custody.

Solicitors placing business with the Corporation are retained in the professional care of same.

A. E. PLUMMER, Manager.

Toronto General AND SAFE DEPOSIT Trusts Co. VAULTS

Cor. Yonge and Colborne Sts.

Table with financial data: Capital \$1,000,000, Guarantee and Reserve Fund \$225,000.

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

THE Company acts as Executor, Administrator, Receiver, Committee, Guardian, Trustee, Assignee, and in other fiduciary capacities, under direct or substitutionary appointment.

The Company also acts as Agent for Executors and Trustees and for the transaction of all financial business; invests money, at best rates, in first mortgage and other securities; issues and countersigns bonds and debentures; collects rents, interest dividends, &c. It obviates the need of security for Administrations, and relieves individuals from responsibility as well as from onerous duties.

The services of Solicitors who bring estates or business to the Company are retained. All business entrusted to the Company will be economically and promptly attended to.

J. W. LANGMUIR, Manager.

THE GUARANTEE COMP'Y OF NORTH AMERICA.

ESTABLISHED 1872.

BONDS OF SURETYSHIP. HEAD OFFICE, MONTREAL.

E. BAWLINGS, Pres. and Man. Director

WIL. J. WITHELL, Vice-President TORONTO BRANCH

Mell Buildings. MENZLAND & JONES, Agents

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

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

C. D. RICHARDSON, Gen'l Manager.

N. E. Cor. King and Yonge Sts., Toronto.

Globe Savings and Loan Company Authorized Capital, \$10,000,000.

OFFICERS AND DIRECTORS:

President, Wm. Bell, Esq., of the Bell Organ Co., Guelph; President Traders Bank and Vice-President Manufacturers' Life; 1st Vice-President, W. H. Howland, Esq., Toronto. President Queen City, Canadian Loyds and Hand-in-Hand Ins. Co; and Vice-President, John Platt, Esq., Toronto. E. F. B. Johnston, Q.C., Toronto; Lt.-Col. A. H. Macdonald, Q.C., Guelph; Henry Lowndes, Esq., Toronto, Director Manufacturers' Life and Accident Co., Director Incandescent Electric Light Co.; J. L. Kerr, Manager and Secretary, Toronto.

Trustees, Imperial Trusts Co.; Auditor, Frederic Roper, Esq., Sec. and Auditor Dominion Tel. Co. Public Accountant, Auditor, Assignee, &c.; Actuary Prof. Alfred Baker, Toronto University.

Head Office, 73 Victoria St., TORONTO, ONT.

Insurance.

COMMERCIAL UNION

ASSURANCE CO., Ltd.
Of London, England.

FIRE, LIFE, MARINE.

Capital and Assets, \$97,000,000.

Canadian Branch—Head Office, Montreal. Toronto Office, 49 Wellington St. East.

R. WICKENS,

Gen. Agent for Toronto and Co. of York.

Caledonian INSURANCE CO.,
Of Edinburgh

ESTABLISHED 1805.

THE OLDEST SCOTTISH FIRE OFFICE

Canadian Branch, 45 St. Francois Xavier St., MONTREAL.

MUNTZ & BEATTY, LANSING LEWIS,
Toronto. Manager.

A. M. NAIRN, Inspector.

Millers' & Manufacturers' Ins. Co.

ESTABLISHED - 1885.

No. 32 Church Street, Toronto.

The President, James Goldie, Esq., in moving the adoption of the report on the business of 1892, said: I have much pleasure in drawing your attention to the fact that this company has verified, in a marked degree, every expectation set forth in the original prospectus when organized in 1885.

Up to the present time the insurers with this company have made a saving, when compared with the current exacted rates, of \$91,004.20. And in addition thereto bonus dividends have been declared to continuing members amounting to \$21,522.72.

Besides achieving such result, we now also have, over all liabilities—including a re-insurance reserve (based on the Government standard of 50 per cent, (50%), a cash surplus of 1.93 per cent. to the amount of risk in force.

Such results emphasize more strongly than any words I could add the very gratifying position this company has attained. I therefore, with this concise statement of facts, have much pleasure in moving the adoption of the report.

The report was adopted and the retiring Directors unanimously re-elected. The Board of Directors is now constituted as follows: James Goldie, Guelph, president; W. H. Howland, Toronto, vice-president; H. N. Baird, Toronto; Wm. Bell, Guelph; Hugh McCulloch, Galt; S. Neelon, St. Catharines; George Pattinson, Preston; W. H. Story, Acton; J. L. Spink, Toronto; A. Watts, Brantford; W. Wilson, Toronto.

HUGH SCOTT, THOS. WALMSLEY,
Mgr. and Sec'y. Treasurer.

Northern Assurance Co. of London, Eng.

Branch Office for Canada, 1724 Notre Dame Street, Montreal. Income and Funds (1893): Capital and Accumulated Funds, \$35,730,000; Annual Revenue from Fire and Life Premiums and from interest upon Invested Funds, \$5,495,000; Deposited with the Dominion Government for security of Canadian Policyholders, \$200,000.

C. E. MOBBELY, E. P. FRANKSON, Agent.
Inspector. Toronto. Toronto.
ROBT. W. TYBE, Manager for Canada.

**Assignees,
Trustees and
Solicitors**

Wishing to find likely purchasers for bankrupt stocks, running concerns, etc., or who may be seeking a partner or business opening of whatever nature for their clients, will find no better medium for the purpose than the Monetary Times.

STOCK AND BOND REPORT.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Mo's.	CLOSING PRICES	
						Toronto. May 8.	Cash val. per share.
British Columbia	50	\$2,920,000	\$2,920,000	\$1,314,000	6%	88 3/4	39 1/2
British North America	\$948	4,886,688	4,886,688	1,338,333	3 1/2	146	385.00
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,100,000	3 1/2	14 3/4	71.18
Commercial Bank, Windsor, N.S.	40	500,000	500,000	80,000	5	110	44.00
Dominion	50	1,500,000	1,500,000	1,450,000	5	278	139.00
Eastern Townships	50	1,500,000	1,499,905	650,000	3 1/2		
Federal	50	500,000	500,000	210,000	4		
Halifax Banking Co.	100	1,250,000	1,250,000	650,000	4	125	36.00
Hamilton	100	710,100	710,100	330,000	5	187 1/2	187.50
Hochelaga	100	1,983,600	1,968,568	1,101,738	4	187	187.00
Imperial	50	1,900,000	1,900,000	600,000	5		
La Banque Du Peuple	25	500,000	500,000	215,000	5		
La Banque Jacques Cartier	50	1,900,000	1,900,000	30,000	3		
La Banque Nationale	100	6,000,000	6,000,000	2,900,000	3 1/2	162	170
Merchants' Bank of Canada	50	1,100,000	1,100,000	600,000	5 1/2	150	150.00
Merchants' Bank of Halifax	50	2,000,000	2,000,000	1,200,000	4	168	172
Molson	100	18,000,000	18,000,000	6,000,000	5	225	247
Montreal	200	500,000	500,000	525,000	6	363	
New Brunswick	100	1,500,000	1,500,000	1,200,000	4	180	180.00
Nova Scotia	100	1,500,000	1,500,000	345,000	3 1/2	114 1/2	114.50
Ontario	100	1,500,000	1,487,580	847,213	4	169	170
Ottawa	50	800,000	700,000	130,000	3	120	24.00
People's Bank of Halifax	50	180,000	180,000	106,000	4		
People's Bank of N. B.	100	2,500,000	2,500,000	580,000	3 1/2		
Quebec	100	900,000	900,000	45,000	3		
St. Stephen's	50	1,000,000	1,000,000	550,000	4	17 1/2	172
Standard	100	2,000,000	2,000,000	1,800,000	5	242 1/2	255
Toronto	50	500,000	500,000	190,000	3	124	
Union Bank, Halifax	100	1,900,000	1,900,000	350,000	3		
Union Bank, Canada	100	500,000	479,570	90,000	3		
Ville Marie	100	500,000	369,091	92,000	3 1/2		
Western	75	300,000	300,000	60,000	3	123	92.25
Yarmouth							

LOAN COMPANIES.	
Under Building Soc's Act, 1859.	
Agricultural Savings & Loan Co.	50 628,008 628,008 120,000 3 110 119 55.00
Building & Loan Association	25 750,000 750,000 124,075 3 100 100 35.00
Canada Perm. Loan & Savings Co.	50 5,000,000 5,000,000 1,450,000 6 181 184 90.50
Canadian Savings & Loan Co.	50 780,000 722,000 196,000 3 135 135 62.50
Dominion Sav. & Inv. Society	50 1,000,000 932,412 10,000 3 82 84 41.00
Freehold Loan & Savings Company ...	100 2,223,500 1,819,100 639,550 4 139 141 59.00
Farmers Loan & Savings Company ...	50 1,067,950 611,430 145,195 3 119 120 30.00
Huron & Erie Loan & Savings Co.	50 3,030,000 1,837,030 670,000 4 16 16 50.00
Hamilton Provident & Loan Soc.	100 1,100,000 1,100,000 34,000 3 135 135 105.00
Landed Banking & Loan Co.	100 700,000 674,881 145,000 3 118 118 118.00
London Loan Co. of Canada	50 879,700 631,500 68,500 3 107 109 53.50
Ontario Loan & Deben. Co., London ..	50 2,000,000 1,900,000 432,000 3 130 130 56.00
Ontario Loan & Savings Co., Oshawa ..	50 300,000 300,000 75,000 3 93 93 45.00
People's Loan & Deposit Co.	50 600,000 500,000 121,928 3 125 125 64.75
Union Loan & Savings Co.	50 1,000,000 879,615 285,000 4 159 131 57.50
Western Canada Loan & Savings Co. ...	50 3,000,000 1,500,000 770,000 5 170 175 37.50
Under Private Acts.	
Brit. Can. L. & Inv. Co. Ld. (Dom Par) ...	100 1,680,000 898,428 112,000 3 118 118 118.00
Central Can. Loan and Savings Co.	100 2,500,000 1,206,000 324,007 3 126 128 126.00
London & Ont. Inv. Co. Ld.	100 2,750,000 550,000 165,000 3 114 115 114.00
London & Can. Ln. & Inv. Co. Ld.	50 5,000,000 700,000 390,000 4 125 127 62.50
Land Security Co. (Ont. Legisla.)	100 1,382,300 548,498 550,000 5 150 163 150.00
Man. & North-West. L. Co. (Dom Par) ...	100 1,500,000 575,000 111,000 3 106 106 106.00
"The Companies' Act," 1877-1889.	
Imperial Loan & Investment Co. Ld. ...	100 840,000 703,558 164,054 3 118 120 118.50
Can. Landed & National Inv't Co., Ld ...	100 2,008,000 1,004,000 850,000 3 124 126 124.50
Real Estate Loan Co.	40 581,000 321,830 50,000 3 60 62 2.00
ONT. JT. STK. LETT. PAT. ACT, 1874.	
British Mortgage Loan Co.	100 450,000 311,978 75,000 3 100 10 105.00
Ontario Industrial Loan & Inv. Co. ...	100 468,800 314,216 190,000 3 121 124 121.00
Toronto Savings and Loan Co.	100 1,000,000 600,000 101,000 3 100 10 105.00

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market.)

No. Shares or amt. Stock.	Dividend.	NAME OF COMPANY.	Share val. per val.	Amount Paid.	Last Sale Apr. 21
250,000	8 ps	Alliance	20	21-5	2 1/2 10
50,000	5 ps	C. Union F. L. & M. Co.	5	5	30 1/2 31 1/2
50,000	7 1/2 ps	Guardian	100	50	82 1/2 82
60,000	5 ps	Imperial Lim	30	6	23 29
182,438	10	Imperial F. & L.	10	9	4 1/2 5 1/2
35,538	10	London Ass. Corp.	25	12 1/2	60 62
10,000	10	London & Lan. F.	10	9	4 1/2 4 1/2
85,100	10	London & Lan. F.	25	24	154 164
75	7 1/2 ps	Liv. Lon. & G. F. & L.	84 1/2	9	454 464
391,722	10	Northern F. & L.	100	10	6 67
30,000	5 ps	North Brit. & Mer.	25	6 1/2	83 85
110,000	5 ps	Royal Insurance	50	50	258 263
5,722	5 ps	Scottish Imp. F. & L.	20	3	46 48
128,224	5 ps	Standard Life	50	12	
50,000	5 ps	Standard Life	50	12	
10,000	5 ps	Standard Life	50	12	

CANADIAN.

No. Shares or amt. Stock.	Dividend.	NAME OF COMPANY.	Share val. per val.	Amount Paid.	Last Sale May 8.
10,000	7 ps	Brit. Amer. F. & M. Co.	400	60	118 114
2,500	15	Canada Life	400	60	510
5,000	12	Confederation Life	100	100	270 275
5,000	12	Sun Life Ass. Co.	100	100	220
5,000	10	Quebec Fire	100	100	25
5,000	10	Queen City Fire	50	50	200
10,000	10	Western Assurance	40	40	25 1/2 26 1/2

DISCOUNT RATES.

London, Apr. 21

Bank Bills, 3 months .....	...
do. do. .....	...
Trade Bills, 3 months	1
do. do.	1
do. do.	8

RAILWAYS.

No. Shares or amt. Stock.	Dividend.	NAME OF COMPANY.	Share val. per val.	Amount Paid.	Last Sale Apr. 21
100	3%	Canada Pacific Shares 3%	\$100	70	70 1/2
...	5%	O. P. R. 1st Mortgage Bonds, 5% .....	...	115	117
...	5%	do. 50 year L. G. Bonds, 5% .....	...	133	105
...	5%	Canada Central 5% 1st Mortgage .....	...	124	110
...	5%	Grand Trunk Con. stock	100	6 1/2	6 1/2
...	5%	5% perpetual debenture stock .....	...	133	135
...	5%	do. sq. bonds, and charge .....	...	10	4 1/2
...	5%	do. First preference .....	...	100	27
...	5%	do. Second pref. stock .....	...	100	15 1/2
...	5%	do. Third pref. stock .....	...	100	118 115
...	5%	Great Western per 5% deb. stock .....	...	100	108 105
...	5%	Midland Reg. 1st mtg. bonds, 5% .....	...	100	108 105
...	5%	Toronto, Grey & Bruce 4% sq. bonds	...	100	108 105
...	5%	1st mtg .....	...	100	99 101
...	5%	Wellington, Grey & Bruce 7% 1st m.	...	100	99 101

SECURITIES.

No. Shares or amt. Stock.	Dividend.	NAME OF COMPANY.	Share val. per val.	Amount Paid.	Last Sale Apr. 21
100	5%	Dominion 5% stock, 1903, of Ry. loan	100	111	127 129
...	5%	do. 4% do. 1904, 5, 6, 8 .....	...	107 109	107 109
...	5%	do. 4% do. 1910, Ins. stock .....	...	133 135	135 135
...	5%	do. 3 1/2% do. ....	...	115 117	136 137
...	5%	Montreal Sterling 5% 1908 .....	...	106 107	106 107
...	5%	do. 5% 1914, 1908 .....	...	100 102	102 108
...	5%	do. do. 6% 1908 .....	...	102 108	102 108
...	5%	Toronto Corporation, 5% 1897 Ster. ....	...	109 111	109 111
...	5%	do. do. 5% 1898, Water Works Deb .....	...	109 111	109 111
...	5%	do. do. con. deb. 1898, 6% .....	...	109 111	109 111
...	5%	do. do. gen. con. deb. 1910, 5% .....	...	109 111	109 111
...	5%	do. do. sq. bonds 1902, 4% .....	...	109 111	109 111
...	5%	City of London, 1st pref. Red. 1893 5% .....	...	109 111	109 111
...	5%	do. Waterworks .....	...	109 111	109 111
...	5%	City of Ottawa, 5% .....	...	109 111	109 111
...	5%	do. do. 1904, 6% .....	...	109 111	109 111
...	5%	City of Quebec, 1878 .....	...	109 111	109 111
...	5%	City of Winnipeg, deb. 1907, 6% .....	...	109 111	109 111
...	5%	do. do. 1914, 5% .....	...	109 111	109 111

Leading Wholesale Trade of Montreal.

D. MORRICE, SONS & COMPANY,

MONTREAL & TORONTO.
MANUFACTURERS' AGENTS AND GENERAL MERCHANTS.

The Dominion Cotton Mills Co., Montreal.
Mills—Hochelaga, Coaticook, Chambly, Brantford, Kingston, Halifax, Moncton, Windsor, N.S., Magog (Print Works).

GRAY COTTONS—Bleached Shirtings, Bleached and Grey Sheetings, Cotton Bags, Drills, Ducks, Yarns, Twines, Wicks, Prints, Regattas, Printed Cantons, Damasks. Sleeve Linings, Printed Flannelettes, Shoe Drills, &c.

The Canadian Colored Cotton Mills Co., Ltd., Montreal.

Mills at Milltown, Cornwall, Hamilton, Merriton, Dundas, also A. Gibson & Sons, Marysville, N.B., & Hamilton Cotton Co., Hamilton.
Shirtings, Gingham, Oxford, Flannelettes, Tickings, Awnings, Sheetings, Yarns, Cottonades, &c.

TWEEDS

ne, Medium and Coarse; Blankets, Saddle-let, Glove Linings.

Flannels—Grey and Fancy in all Wool and Union, Ladies' Dress Flannels, Serges, Yarns.
Knitted Underwear—Socks & Hosiery in Men's, Ladies' and Children's.

Braid—Fine Mohair for Tailoring Dress Braids and Linens, Corset Laces, &c.

Wholesale Trade only supplied.

DEBENTURES.

Municipal Debentures bought and sold, also Government and Railway Bonds. Securities suitable for Deposit or Investment, by Insurance Companies, always on hand.

9 Toronto St. **GEO. A. STIMSON** Toronto, Ont

Mercantile Summary.

The police commission of Halifax last week dismissed four men for intoxication.

The Moncton city council have made an offer to the Moncton Gas Light and Water Company to buy them out for \$30,000.

THIRTY or forty firms and merchants of Perth have agreed to close their respective places of business at 6 o'clock each Monday, Wednesday and Friday evening, from the 1st of May to the 15th of October, 1894.

The first steam vessel to arrive in Montreal harbor, last week, was the "Phoenix," fruit-laden, one week ahead of the first arrival last year, which was on the 3rd of May. The first passenger liner this year was the "Lake Huron" from Liverpool with 323 immigrants.

The townsmen of Smith's Falls are to vote on 12th instant on two money-by-laws, one to borrow \$2,000 for the purchase of an Electric Fire Alarm System, and the other to borrow \$8,500 for the Elgin Ward School. The present debt of the town is \$67,000, besides the bonus to the K. & P. R. R., \$25,000, making the debt over \$100,000. The population is 4,222, an increase of about 200 over last year.

Another Specialty

Are you interested in the egg business? If so, write us for samples and prices of the latest Egg Carrier in the market for holding one dozen eggs.

Saves counting and saves breakage, and is quite a handy package to carry, besides being one of the best advertising novelties that can be used.

Dominion Paper Box Company,

36 and 38 Adelaide Street West
TORONTO.

F. P. BIRLEY. A. JEPHOOTT.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.



Flax Spinners & Linen Thread M'rs

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

TORONTO OFFICE,

19 FRONT ST. WEST

Mercantile Summary.

The first tow of American barges from the Whitehall Canal and Lake Champlain ports came into St. Johns, Que., on Monday last. The Chambly Canal opened on Tuesday, May 1st.

A CHARTER is being sought for the Wood Vulcanizing Company of Montreal. The capital proposed is \$75,000, and the applicants are Messrs. H. L. Rutherford, R. A. Rutherford, Wm. Bingham, W. J. White and A. W. Buchanan.

NOTICE is given that letters patent have issued incorporating the Alaska Feather & Down Company, Montreal. The capital authorized is \$20,000. This company will continue the business formerly carried on by Messrs. McIntosh, Williams & Co.

The Millar asbestos mine in Broughton township, Que., having a three years' contract with a New York firm for the output, will begin operations next month, says the Sherbrooke Gazette. "The stock of asbestos in the United States and England is practically nil. It is once more in demand and there will be great activity about the mines of Thetford and Black Lake."

**HUTCHISON,
DIGNUM & NISBET,**
Importers and
Manufacturers' Agents.

A well assorted
stock of Imported and
Canadian Woollens,
Tailors' Trimmings Always
and Linens on Hand.

Sole Agents in Canada for Messrs. J. N. Richardson Sons & Owden, Limited, Belfast. Linen Goods. Messrs. David Mossley & Sons, Manchester. Rubber Garments. J. Cawthra & Co., Bradford, manufacturers Italian Cloths and Verona Serges.

55 Front Street West, Toronto.
Cable Address "DREWALL," Toronto

Leading Wholesale Trade of Montreal.

THE DOMINION
Cotton Mills Company

(LIMITED)

MAGOG PRINTS.

A full range of Pure Indigo Prints is now being shown to the trade.

Ask Wholesale Houses for samples. All Goods guaranteed and stamped "Warranted Pure Indigo."

D. MORRICE, SONS & COMPANY,
SELLING AGENTS.
MONTREAL AND TORONTO.

ADAMS' ROOT BEER EXTRACT.

10 AND 25 CENT SIZES
MAKING 2 AND 5 IMPERIAL GALLONS

The best in the Market. Send for Price List.

CANADIAN SPECIALTY CO.

38 Front Street East, TORONTO.
Dominion Agents.

Mercantile Summary.

The Crescent Watch Case Company of Montreal is applying for a Dominion charter. The incorporators are principally wholesale jewelry men, and include Messrs. J. H. Jones, Alfred Evans, J. B. Williamson, of Montreal; J. M. Graham, A. T. Morrell, and Geo. A. Carpenter, of Boston. The proposed capital is to be \$100,000.

THERE has been a strike at the Joggins coal mines in Nova Scotia, but happily it only lasted a week, and was settled yesterday week. At the Springhill mines, however, a strike began last Saturday, all the men, numbering between twelve and fifteen hundred, going out. The men claim that all agreements between them and the management have not been carried out.

By a fire which gutted the premises in Montreal of Laporte, Martin & Co., wholesale grocers, the branch of the Merchants' Bank of Halifax on Notre Dame street in that city was burned out. The bank resumed business at 2,560 Notre Dame street, two doors west. The vaults have been opened, and the contents were found uninjured. The building was a five story one, and the insurance is \$124,000.

Brushes, Brooms
Woodenware

MANUFACTURED BY

Chas. Boeckh & Sons,
TORONTO,

Send for
Catalogue
and
Price
List.

always reliable
and as
represented.

Leading Wholesale Trade of Montreal.



The only genuine. Gives entire satisfaction to consumers, therefore secure trade to dealers.

W. D. McLAREN, Manufacturer, Montreal.

STANWAY & BAYLEY, Agents, Toronto.

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

ESTABLISHED 25 YEARS

Cottons—Grey Sheetings, Checked Shirtings, Denims, Cottonades, Tickings, Bags, Yarn, Twine, &c.
Tweeds—Fine, Medium and Low Priced Tweeds, Serges, Cassimers, Doeskins, Etottes, Kerseys, &c.
Flannels—Plain and Fancy Flannels, Overcoat Linings, Plain and Fancy Dress Goods, &c.
Knitted Goods—Shirts, Drawers, Hosiery, &c.
Blankets—White, Grey and Colored blankets.
Wholesale Trade only supplied.

290 St. James Street, MONTREAL. 90 Wellington St. W., TORONTO.

Advances made on Consignments. Correspondence solicited.

WESTLANDS, LAIDLAW & CO'Y
HAT AND CAP

MANUFACTURERS

For Home, Colonial and Foreign Markets, GLASGOW AND LONDON.

Prize Medal, Paris, 1889.

COPLAND & CO., Montreal, Sole Agents

McARTHUR, CORNEILLE & CO
OIL, LEAD, PAINT

Color & Varnish Merchants
IMPORTERS OF
ENGLISH and BELGIAN WINDOW GLASS
Plain and Ornamental Sheet, Polished, Rolled and Bough Plate, &c.

Painters' & Artists' Materials, Brushes, &c.
212, 214, 216 St. Paul St., & 263, 265, 267 Commissioners St.,
MONTREAL.

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

Varnishes, Japans, Printing Inks
WHITE LEAD,

Paints. Machinery Oils, Axle Grease, &c.

Hot Water Heating.

GET
THE
BEST

The
ETNA
HEATER

MANUFACTURED BY

WM. CLENDINNEG & SON.
MONTREAL, Que.

Readers OF THIS JOURNAL WILL
CONFER A FAVOR ON US IF THEY WILL
MENTION THE MONETARY TIMES WHEN
WRITING TO THE ADVERTISERS.

Leading Wholesale Trade of Montreal.

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

Cochrane, Cassils & Co
BOOTS & SHOES
WHOLESALE.
Corner Latour and St. Genevieve Sts.,
MONTREAL, Que

They Help

Each other. Grocers and general store-keepers will find a profitable adjunct to their business in a line of our celebrated cigars. Once get a customer into the way of dropping in for a good cigar and you'll be surprised at the result. He comes in to buy only groceries and one of our fragrant LA CADENAS may catch his eye. He comes in for one of those satisfactory LA FLORAS to smoke on his way to the office and some new arrival in groceries tempts him into a purchase. See how it works? Profit both ways.

He may make a selection from other and less expensive brands such as

**EL PADRE
MADRE E'HIJO
CABLE EXTRA
KIOKER
MUNGO**

All of which sell well.

S. DAVIS & SONS,
CIGAR MANUFACTURERS,
MONTREAL.

CAST STEEL WORKS
—OF—
Fried. Krupp
ESSEN, GERMANY.

REPRESENTATIVES FOR CANADA:

JAS. W. PYKE & COMPANY
35 St. Francois Xavier St., MONTREAL.

Steel Tyres and Steel Tyred Wheels, Axles, Crank Pins, etc., etc.

STEEL CASTINGS of all descriptions a specialty.

THE BELL TELEPHONE CO.
OF CANADA.

O. F. SISE, PRESIDENT
GEO. W. MOSS, VICE-PRESIDENT
O. P. SOLATER, SECRETARY-TREASURER.

HEAD OFFICE, . . . MONTREAL.

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

This company will sell its instruments at prices ranging from \$7 to \$25 per set. Its "Standard Bell Telephone Set," (protected by registered Trade Mark) designed especially for MAINTAINING a perfect service and used by the Company in connection with its Exchanges, is superior in design and workmanship to any telephone set yet offered for sale.

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

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

Leading Wholesale Trade of Montreal.

**S. GREENSHIELDS,
SON & CO.,**
General Dry Goods Merchants,
MONTREAL

Sole Selling Agents for Canada
for . . .

PRIESTLEY'S CELEBRATED



**Dress
Fabrics**

AND CRAVENETTES.

Mercantile Summary.

ON the 8th instant, the ratepayers of Almonte will vote on the by-law to borrow \$40,000 at 4 per cent. to take stock in the Almonte and Carp Railway. The money is payable over thirty years. The assessment is now \$836,000. The present debt of the town is \$47,000.

An optician who made a mistake in fitting a New York girl with a pair of eye-glasses has been mulcted in \$750 damages. The jury took the view that a man who professed to be an expert and undertook such work for a fat fee, should be held responsible for the accuracy of his work.

In the year 1881, the grocery firm of Goulet & Frere began business at Levis, Que., and for a time apparently did pretty well, but of late have fallen much behind, and it has been a matter of general report that they have been more or less interested in the smuggling operations so common in the Gulf of St. Lawrence of late years. They are now offering ten cents in the dollar and are said to owe \$20,000.

A firm of general dealers in Buckingham, Que., McKenzie Bros., on whom a demand of assignment was made last week, have abandoned their estate. They owe \$5,190, and show nominal assets of \$6,400.—D. Hemond, a grocer and lumber dealer at Somerset, Que., writes his creditors that he is unable to provide for his obligations in full, and proposes to pay 25 cents on the dollar, cash.—R. Beauvais & Co., carriage makers at Laprairie, have made an abandonment of their estate, and owe \$2,785.

Pongee Silks!

TO meet the popular demand for a Pongee to retail as a leader at 15 cents, we are showing a great line, which we will do while it lasts for 18c., in the following colors:

Black	Lemon	Rose
White	Gold	Shrimp
Cream	Orange	Cherry
Ecru	Old Gold	Cardinal
Nile	Terra	Apple
Pale Blue	Dark Terra	Olive
Heliotrope		

MACABE, ROBERTSON & CO.

5 Wellington West, Toronto.

COOKSHIRE expects to spend \$8,000 or \$9,000 on waterworks and sewer construction this year.

THE clerk of the township of Tiny, Simcoe county, is asking for tenders for \$48,000 worth of debentures.

MR. E. F. DE VARENNES has been appointed to wind up the affairs of the Waterloo Knitting Company.

A LARGE chattel mortgage is that R. Cunningham & Son have given on their general store stock at Port Essington: \$58,000 is the amount of it.

THE Wightman Sporting Goods Company of Montreal, in which concern Mr. A. R. Wightman is the sole partner, has assigned on demand. The liabilities are stated at about \$6,000.

WM. V. T. SAMUEL, of Montreal, who succeeded to the old established hat and fur business of his father, the late Wm. Samuel, some few years ago, has assigned upon the demand of his bankers. The liabilities foot up to some \$60,000, and the estate is likely to be a poor one.

THE James Gorman grocery stock at Berlin has been sold for 75½ cents on the dollar; that of C. J. Wall, grocer, London, brought 44 cents, and that of R. C. Mason at Walkerville realized 71 cents on the dollar.—The boot and shoe stock of J. R. Walker sold for 65 cents, and the grocery stock of Notter & Scott, Owen Sound, brought 66 cents on the dollar.

THE firm of Wyatt & Jarvis, stock brokers, etc., Toronto, is dissolved. Mr. Jarvis continuing in the Bank of Commerce building. Mr. H. F. Wyatt joins Mr. J. Lorne Campbell, who has been a financial agent here for about a year, and was previously of Simcoe, Ont. The style of the new firm is Campbell & Wyatt, and they have offices in the Canada Life building. Both are members of the Toronto Stock Exchange.

THE Globe Woolen Mills Company held its annual meeting last week, in Montreal. The report for the year was read, and being regarded "satisfactory under existing conditions," was adopted. Then the old board of directors were re-elected, with the exception that Mr. R. R. Stevenson, takes the place of the late Sir John Abbott. Here are the names: A. F. Gault, president; Sir Donald Smith, Andrew Allan, Hugh McLennan and R. R. Stevenson.

RESPECTING the effect of the big American coal strike, a Hamilton special says it is likely to seriously affect the manufacturing interests of the city, unless a settlement is arrived at soon, for already the Ontario Rolling Mills have been forced to suspend operations owing to the scarcity of coal, and all the large factories in the city, whose supply of coal is limited, will be obliged to close down in a few days. There is very little soft coal in the city.

THE great question after all for the family is, says an Eastern journal, how to make the tea after they have got it of pure quality and low price. The famous Chinese lyric on this point, which is painted on almost all the teapots of the empire, is highly poetical. "On a slow fire set a tripod; fill it with clear rain water. Boil it as long as it would be needed to turn fish white and lobsters red. Throw this upon the delicate leaves of choice tea; let it remain as long as the vapor rises in a cloud. At your ease drink the pure liquor, which will chase away the five causes of trouble."

A BERLIN grocer named Jos. Gorman gave a chattel mortgage on his stock and was unable to get it discharged. Now it has been foreclosed. He was a baker by trade and became a grocer on small capital.—A grocer in a small way at Coleman, named Alex. Davis, has assigned, owing \$300 or \$400.—The firm of Dickinson & Sness, of Humberstone, has assigned to W. A. Schooley, whom they succeeded in the sash and door business in 1880. Although they had little capital to commence with, they managed to work up a very fair trade. For the past few years, however, they did not do so well, and at last they have assigned.

THE statement was made on Tuesday last by Mr. Wm. Wainwright, assistant general manager of the Grand Trunk Railway, that it was true that the working and clerical staffs of the company are being reduced ten per cent., and that some of the men are working on short time. But he says the reductions have been going on for some time past, and have been mostly in the repair shops. As with all other companies, the hard times and financial depression of the past year have rendered it necessary. Mr. Wainwright, however, according to the *Gazette*, emphatically denied that a ten per cent. reduction in the wages of the employees had been contemplated.

FOR the past five or six years; T. W. Batchelor has made coats, and vests, and trousers, in London; but for some reason his work has never made for him more than a living. The dulness of the times has, perhaps, made people take better care of their clothes, and his trade having fallen off, he has had to assign.—A year ago Patterson & Co. bought the bankrupt dry goods stock of Jno. H. Patterson, at Lindsay. The new firm was composed of Sarah E. Patterson, wife of John H. P., and John C. Lawrence. They had \$500 cash between them to put into the business, but as more was needed, they borrowed it from a firm who took security in the shape of a lien on the stock. This has been foreclosed, and to satisfy their other creditors, Patterson & Co. have assigned to Henry Barber & Co.

HERE is a list of the failures in the western provinces we have heard of during the week: McArthur & McDougall, at Moosomin, were at one time agricultural implement agents, but trade getting quiet they opened last February a flour and feed store at that place. Already their creditors have placed the sheriff in possession of their establishment.—D. H. Murphy is a printer that one finds it hard to keep track of. He comes from somewhere and goes somewhere just as fast as his credit in one place plays out. He struck Red Deer a few months ago, and started in to establish a business in his own way, by talking it up over the hotel bars. What he accomplished in this way was not much, and now he has assigned and is moving away.

THE Toronto list of traders in difficulties this week does not contain anything very startling. George Adams, one of the Queen st. w. pawn brokers is in difficulties. About twenty-five years ago he started there and seemed to meet with success, for at one time he was estimated as being worth \$40,000 to \$50,000. The same can't be said of him now. A year ago he wanted to sell out, as he said he had enough to live on. It seems that to-day he would have payments of \$7,000 to meet, but not being in a position to make them, he assigned to Henry Barber & Co. The general opinion is that he has put his property away.

THE new office in Montreal of the Bank of Toronto, which is in the bank's handsome building on the corner of St. James and McGill streets, was opened for business this week. The building is an ornament to the locality.

Leading Wholesale Trade of Toronto.

J. F. EBY.

HUGH BLAIN.

FINE

Bohemian
Prunes

— IN —
60 LB. CASES

EBY, BLAIN & CO.

Wholesale Grocers Front & Scott Sts., Toronto.

Leading Wholesale Trade of Toronto.

Wyld, Grasett & Darling

All Departments
in Fancy and
Staple Dry
Goods.

Spring Assorting Season

Merchant
Tailors' Sup-
plies and Men's
Furnishings constant-
ly renewed with leading lines

LETTER ORDERS SOLICITED.

WYLD, GRASETT & DARLING

Leading Wholesale Trade of Toronto.

Charles Cockshutt
& Co.

BRITISH AND CANADIAN

WOOLLENS

— AND —

CLOTHIERS' TRIMMINGS.

59 Front Street West,

TORONTO.

CONSIDERABLE surprise has been caused by the assignment of C. McCallum, a London druggist. He was supposed to be all right, but a statement of his affairs shows that he has not been in good shape for some time, and he has been trying to effect a settlement with some of his creditors at 35 cents on the dollar. His books show liabilities amounting to something over \$27,000, while his stock and fixtures, worth about \$7,000, and his household furniture, constitute his assets. Outside speculation has brought him to his present position, and as his creditors will not agree to accept his offer, he has assigned.—Forty years is a long time for a person to be in business in one place. J. G. Crosby, Uxbridge, started there as far back as that, and at one time was in a comfortable position. In 1888, though, he sustained a heavy loss through his connection with an outside concern, and since then has found it harder to get along. He has now assigned.

THE firm of H. Charlebois & Co., dealers in boots and shoes at Hull, Que., have called a meeting of their creditors for the 8th inst.—Another shoe failure is that of J. McCullough at Iroquois, Ont. He only began business about a year ago, and now proposes to pay 50 cents, in two and four months, on liabilities of \$5,944. He has stock of \$2,800 and book accounts of about \$400, and has managed to create a deficiency of \$2,700 in about twelve months, which creditors would like explained. Mr. McCullough has shown a record of non-success in most of his business ventures. He was formerly in the coal and lumber business, in which he met with disaster; he subsequently went on the road as traveller, but gave that up to try his hand as an assignee, getting one estate in which he declared a dividend of half a cent on the dollar. The shoe business, his last venture, he apparently began without capital, and the wonder is that with his record he should have been able to get the credit he did. Such traders as he should clearly not be encouraged to buy on credit.

LAST October, T. J. Noel left the Army and Navy clothing house and began business for himself a few doors away from that establishment on King st. His venture has not been successful and he has assigned to J. B. Laing. Mr. Noel is the person who is accused of attempting to burn down his premises with a view to securing a large amount of insurance.—In September last Wm. Calvert & Co.,

commission dry goods merchants in this city, claimed to have between \$30,000 and \$35,000 invested in the business which they have carried on for a number of years. At a meeting of their creditors held the other day their statement showed liabilities of over \$17,000, with assets of only \$2,500. They offered to pay fifty cents on the dollar, but it was not accepted and they made an assignment.—At one time Joseph McAvoy was a cigar maker, but taking it into his head that he should be a grocer, he bought a stock. He never had any experience in this line and now his assignment has taken place. Liabilities \$2,000, assets about the same.

JUST A MINUTE.

Fireman (at the window)—“You'll have to hurry, miss. The roof's almost ready to fall in.”
 Boston Girl—“In just a minute. There's a volume of Ibsen I can't find, and—”
 “A minute? You haven't half that much time—”
 “‘That much!’ is a colloquialism, sir, for which there is no good authority whatever. The word ‘that’ is never an adverb. You should say ‘so much,’ or ‘thus much,’ or ‘as much as that,’ but not—”
 [Is dragged out just in time.]—*Chicago Tribune.*

—It is said that only six million feet of lumber, cut on the Aroostook River, will this spring be driven into New Brunswick, where it will be manufactured.

DEBENTURES.

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

STOCKS.

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

H. O'HARA & CO.

Members Toronto Stock Exchange,
 TELEPHONE 915. 24 Toronto Street.

PHILIP TODD

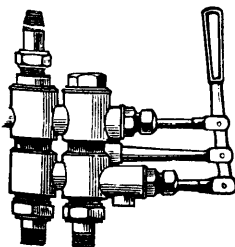
Wine AND Spirit Broker
 Agent for—
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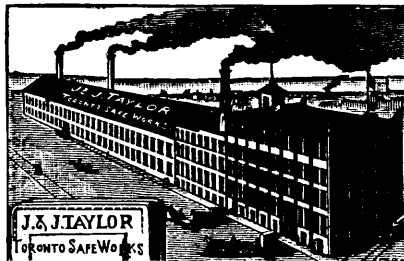
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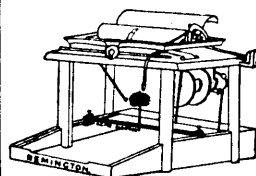
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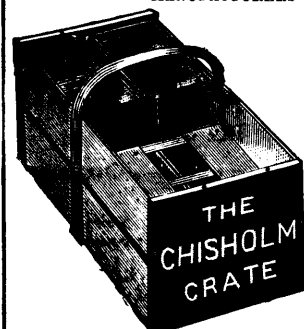
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TORONTO, CAN. FRIDAY, MAY 4, 1894

THE SITUATION.

Two representatives of the United States, Secretaries Carlyle and Gresham, and two of Great Britain, Sir Julian Pauncefote and Mr. Dawson, have come to an agreement on Behring Sea regulations, to which the Canadian Government takes exception. The chief objection is that sealing equipments will, under certain circumstances, be liable to seizure. This agreement, objectionable though it may be, finds a strong analogy in the British Hovering Act, relating to our Atlantic coast fishery, and to other Acts which make liable to seizure vessels either found fishing or preparing to fish; equipment with sealing apparatus would equally imply an intention to catch seals. If these Acts are to be retained, they will be morally strengthened by the agreement about sealing, since, at different points, they make two nations interested in upholding the same measure of what constitutes wrong-doing. The Canadian Government would do well to avoid occasions of irritation on this sealing question, unless they are clearly in the right in the course they take. By Order-in-Council passed at Windsor, on Tuesday, the commanding officer of any naval or revenue service named by the President of the United States, may seize any British vessel liable to forfeiture, and may hold her for trial before any British Court of Admiralty jurisdiction. British commanders may exercise similar powers over United States vessels. The Secretary of the United States may grant sealing licenses to vessels that sailed before the date of this order.

The Prohibition reference has got into the Supreme Court. The Dominion having the regulation of commerce, claims control over the wholesale trade, and the manufacture of liquor, and seems to accept 10 gallons as the lowest limit of this trade, that being the figure named in the Scott

Act. To the Provinces, the Dominion concedes the power to control the retail trade. The factum of Quebec accepts the claims of the Dominion under the heads of manufacture and wholesale trade, and repudiates Provincial power of prohibition of retail, which it concedes to the municipalities. The brewers and distillers agree with both the above in the main features. Ontario only asks to have her powers judicially defined.

Everything that tends to develop still further and preserve our great fishing industry deserves attention, and the suggestion of Professor Prince, in a report to the Minister of Marine and Fisheries, to establish a Marine Laboratory for the Dominion, can scarcely be allowed to pass without the fullest examination. Germany has several aids of this kind. With fishes, as with man, propagation and rearing depend upon a constant supply of food. The creatures which form the fish food come in regular sequence in certain waters; the study of these forms of life and their movement cannot fail to yield valuable results. Experimenting in the introduction of new kinds of fish into our waters should be undertaken with a knowledge of the probable economic results on existing markets. The Americans have been experimenting with the European sole, which is largely supplied to the British market by Norway. Suppose that experiment to succeed, and Canada also to cultivate the sole, the conditions on which this fish competes in the English market against the native sole would be altered, so as probably to bring down the price considerably. Though this fact should be taken into account, there is no reason why it should be held as a bar to the experiment. In the proper preparation of oyster grounds, much requires to be done in this country. The Dominion Government has, by investigation, done something to point the way; who will enter on it and carry the enterprise to success?

A royal commission has been appointed by the Government of British Columbia to investigate a charge of bribery made against Premier Davie of that province. The charge bears a political tinge, having been made by the Opposition, in the local legislature, in the face of the approaching election. It is based upon the fact that a guaranty of interest on certain railway bonds was given, the Nakusp & Slovan Railway Company being the beneficiary, and the allegation is that, in this connection, the Premier and some of his colleagues had been working in the interest of the company and not that of the public. The guaranty is four per cent. on \$25,000 per mile, and is to continue for 25 years; but the Government reserves the option of substituting its own bonds to the amount of \$17,000 per mile, to bear a rate of interest which would cause them to float at par. It will be eminently proper to observe silence on this charge till the investigation has been made. Sir Matthew Begbie, Chief Justice of the province, and Mr. Justice Burbidge, of Ottawa, form the commission.

As a matter of cost, the Patrons of Industry of Canada object to the expense of the proposed fast line of Atlantic steamships. This, it appears, is chiefly on the idea that vessels would be exclusively for carrying passengers. But Mr. Huddart explains that the vessels doing this (does this mean each vessel?) will have a carrying capacity of 10,000 tons. If the Patrons can be shown that, as freight carriers, these vessels will be in their interest, they might withdraw their opposition. As freight carriers, a swift line has the advantage of time only over the ordinary steamer; what are the kinds of freight which depend for success on swiftness of passage? It will now be in order to answer this question. For passenger traffic rapidity of movement is one of the great essentials of the time. There are objectors who say that a swift line cannot be maintained on the grant spoken of, \$750,000 a year. A reasonable answer to that objection would be a solid company willing to take the responsibility of contracting to perform the duty at that figure.

There is, it now appears, a minority as well as a majority report of the British Labor Commission. The minority report is described in the cable summary as Socialistic. It is said to contain the opinion that "the only solution of the present industrial anarchy will come when workmen and capitalists alike are regarded as servants of the community." Does this mean that both are to work for the state, the one with his hands, the other in superintending his capital? If so, there is a class of Socialists, of whom Mr. Phillips Thompson is one, whose theory is that he should be paid only for the service he renders, and nothing for his capital. The minority favors an eight-hour working day. Unless the international should come in and prevent continental workmen working 12 or 14 hours, how could English workmen, with an eight-hour day, compete with their products in the markets of the world? Unhealthy workshops are justly condemned, and excessive hours of labor which injure the health of the worker, should, if possible, be shortened.

New South Wales, itself a colony, desires to have Samoa for a sub-colony. England, Germany, and the United States must all agree before the experiment can be permitted. All these three are not likely to consent, though perhaps none of them care to undertake the duty itself and alone. Germany is the most likely to do so, but the others might not consent; England might be permitted to annex the islands, but there is no assurance that, in such case, she would be willing to do so. The present tripartite control is likely to be continued for some time.

Mr. Wm. Stephen, brother of Lord Mountstephen, having just returned from a visit to Australia, has given the ubiquitous interviewer some of the impressions which the voyage produced. He thinks the country needs confederation and railway consolidation; the first to get rid of over-government and local jealousies

the second to give a uniform railway gauge and unity of operation. Difference of gauge imposes great and needless obstacles to traffic. How the roads could be consolidated and avoid the evil of monopoly is a problem that would need to be solved before railway unification would be quite safe in the public interest.

CANAL ENLARGEMENT TO TWENTY FEET.

Col. Denison, in making his motion in favor of deepening the Canadian St. Lawrence canals to 20 feet, could scarcely have expected that his proposition would commend itself to the Government or the House of Commons. The support he received was chiefly from the West: Toronto, Manitoba and the North-West. The idea of the supporters of the scheme is that further enlargement of the canals would reduce the cost of freight from the West, the great agricultural region now under development. Different speakers estimated the cost of the enlargement all the way from \$80,000,000 to \$140,000,000, though one member thought the smaller sum too high. None of the estimates, if they deserve that name, can be fixed on as even approximately near the truth. Any of the figures mentioned are too formidable to justify the Government entertaining a proposal which involves the expenditure of so large a sum. If there were any assurance that the canals, when enlarged, would yield a return equal, or nearly equal to the interest on the sum borrowed, the scheme would assume a character of a business venture. But Parliament is asked to assume an expenditure without any assurance of an equivalent direct return, and it does well to refuse its sanction to so large an expenditure. Indirect results of public works are sometimes very real in their way; but even then it is not always easy or possible to make an equitable distribution of the benefits; all contribute to the cost, but only a portion reap the fruit.

We shall hear of the canal enlargement plans again, and it is incumbent on those who bring them forward to show that a commercial basis is attainable. We have, it is true, suffered some delusion on this head in the past. The Welland Canal was conceived as a commercial enterprise, and was actually begun by a company; but there may have been a secret intention from the first, that if the worst came to the worst, the company could unload upon the Government. Yet the idea of a self-sustaining canal was a good one, if it could only have been carried out; and even now, if a vast addition to the expenditure on our canals is to be made, beyond the fourteen feet of water, the first problem is to see how, if at all, they can be made to provide the interest on their own cost. To do so would be difficult, perhaps impossible. The demand for the abolition of canal tolls has grown with years, and abolition on the New York State canals has been cited as a reason for free canals here. But these cases are not parallel, and we have treated a false analogy as if it were real. The governing element is the cost of transportation, and it would not

have been easy to do otherwise than we did. It would probably be a hopeless task to try to make the canals pay their own way; and a work of this magnitude involved in enlargement to 20 feet, is too extensive to be at present safely undertaken, upon any inducement except the reasonable hope of direct return equivalent to the interest on the cost.

PUBLIC WORKS BY DAY LABOR.

Among workmen, strong advocates of constructing public works by the agency of day labor are found; they appear, not as individuals, but as whole labor societies. The experiment which they recommend has been made by the Federal Government, on the Curran Bridge, Montreal, and certainly the result is not one that can be set up as a precedent which it is desirable to follow. A commission of enquiry into the working of this experiment shows that there was great waste and loss which would not have been likely to occur if an individual contractor had had an interest in carrying on the work economically. The great lesson taught by this episode is that men working for the Government will not exert themselves as they are required and compelled to do when they work for an individual. The overseer selected in this case did not bring to bear the experience that a contractor would have possessed personally, or, if he did not, would have taken care to secure; and the friction between the superintendent and the engineers produced very injurious effects. The plant was unnecessarily expensive, and on too large a scale. More men and horses were engaged than could be kept fully employed. Of the excess of material supplied, part was sent to private yards, and was even unloaded at the cost of the Government. Some men in the pay of the Government gave time to a contractor who had part of the work in hand. Against these extreme forms of unfaithfulness the Government ought to have been able to guard; but most of them were the consequences of attempting to carry on a public work by means of day labor. Much of what was objectionable in this essay could, perhaps, be eliminated in future attempts; but the difference between the supineness of day labor in the employ of the Government, and the activity which has to justify itself to the individual employer, would remain. The experiment is one which cannot, with any show of reason, be repeated.

THE INSOLVENCY BILL.

Several important changes have been made in the Insolvency Bill by the Senate committee. The rate of composition to entitle a debtor to a discharge is raised from 33 to 66 per cent. This is within 9 per cent. of what would meet the views of those who insisted on a higher figure, and will have to be accepted as a reasonable compromise, however desirable it be that a higher figure should be insisted on. Incorporated trading and manufacturing companies are to come under purview of the Act. In spite of objections

urged against it, the farmer is to be entitled to the benefit of the Act; but he is not, as at first proposed, to be allowed the option of going into insolvency himself; this precaution against abuse experience sufficiently attests in the case of traders, and there is no reason to suppose that, in the case of the farmer, it would never be necessary. The question of the right of a creditor to transfer book debts secretly was discussed, and the Montreal delegates expressed themselves strongly against the practice, which is not unknown in Ontario. When it is done, the fact ought to be brought to the knowledge of all whom it concerns, otherwise a preference of which other creditors know nothing might be made; and they might make advances of goods which, if they had known the whole truth about the condition of the debtor, they would not have made.

THE EXPORT CATTLE TRADE.

Messrs. H. & A. Allan, agents for the Allan Line of Royal Mail Steamships at Montreal, in a letter printed in another column, turn the tables on the Dominion Live Stock Association with some effect. The charge of monopoly brought against the steamship companies is not merely denied, but is retorted in direct terms. "The only combine that we know of," the Messrs. Allan say, "is that formed by the Dominion Association." They add that they have had "experience of its action on freight rates and insurance, and they end with the prediction that "it is only a question of time when it will be applied to the purchase of cattle from the stock-raiser." This shows, at least, that accusations can be made by the steamship companies as well as on the other side. The statement of the Dominion Association that the principal lines of steamers are subsidized by the Government is not merely denied, but is met by the distinct statement that "no Montreal line is subsidized at all." The Allans claim for themselves and the Dominion Line that their five vessels give full value for all the money they receive in freights.

Last week we remarked upon the fact that the committee of the Dominion Association gave no figures to verify their charge of excessive rates on the Canadian route as compared with those on the American; and we pointed out the necessity that existed for supplying the omission. The Messrs. Allan, on their part, supply some of the necessary figures; and though those for last year are not comparative, those which quote current rates are. We need not repeat them here; by referring to the letter on which we are commenting the reader will see that freight rates on cattle are at present greatly in favor of the Canadian route. For the whole of last year the rates are stated to have been "exceptionally low."

The Messrs. Allan make it plain that the committee of the Dominion Association, in their circular, were guilty of culpable exaggeration. It will now be in order for them to deal with the charge of monopoly rebutted by the Messrs. Allan. If the Do

minion Association had any case at all, a fact which is not now free from doubt, they have sadly injured it by overstatement.

RATES OF FIRE INSURANCE.

People talk at random sometimes about the costliness of fire insurance in Toronto. But they do not usually go into particulars with respect to comparative rates. The evening *News* of Wednesday, however, made a very definite charge that Toronto rates of fire insurance were higher than those of American cities across the lake. Rochester and Buffalo were specified, if we recollect aright, as places where merchants were much better off than their Toronto fellow merchants. We have procured a list of the rates charged on mercantile risks by American fire underwriters in fifteen cities of the United States, and placed alongside these the rates charged for Montreal and Toronto, and print them side by side below. Taking buildings and contents together, it will be seen that Toronto rates, instead of being higher, are lower on wholesale dry goods and wholesale groceries:—

MINIMUM RATES ON MERCANTILE RISKS.

	Wholesale Dry Goods.		Wholesale Groceries.		Retail Stores.	
	Bldg.	Cont.	Bldg.	Cont.	Bldg.	Cont.
Cleveland.....	.50	.75	.50	.80	.80	.90
Buffalo.....	.50	.70	.55	.80	.70	.90
Rochester.....	.50	.75	.50	.85	.65	.90
Syracuse.....	.50	.65	.60	.80	.75	.90
Albany.....	.50	.75	.55	.85	.75	.90
Boston.....	.50	.80	.60	.85	.75	.90
Hartford.....	.75	.90	.60	.75	.70	.90
Pittsburg.....	.60	.85	.60	.75	.70	.85
Detroit.....	.60	.75	.60	.75	.75	.90
St. Louis.....	1.00	1.30	1.00	1.35	1.20	1.45
Chicago.....	.60	.75	.70	.90	.75	.95
Milwaukee.....	1.00	1.25	1.05	1.15	1.00	1.25
Minneapolis.....	.75	.90	.90	1.20	1.00	1.30
Cincinnati.....	.60	.85	.60	.90	.60	.75
Washington.....	.60	.85	.60	.85	.60	.75
Montreal.....	.52½	.75	.52½	.75	.57½	1.17½
Wholesale Fancy Goods.....	.52½	.87½	.....	.....	.....	.....
Toronto.....	.60	.60	.60	.60	.65	.75
Wholesale Fancy Goods.....	.60	.70	.....	.....	.....	.....

NON-CONCURRENT FIRE POLICIES

When adjusters and underwriters themselves are not agreed as to the proper apportionment of loss by fire under a given policy or policies of insurance, it is the less surprising that differing views of the equitable bearing of a law or judicial interpretations of that law should be entertained by members of the insurance fraternity. The decision of Mr. Justice Rose in the matter of McCausland versus the Quebec, the Alliance, and the Liverpool and London and Globe Companies, tried in the Ontario Court of Queen's Bench a few weeks ago, was in favor of the company first named. The court ordered the plaintiff to pay the expenses of the Quebec company, while the Liverpool and London and Globe and the Alliance, which were also on the risk, but whose policies were non-concurrent, must pay the expenses of the plaintiff. It was shown that of \$2,820 which Mr. McCausland loses by the fire, he has been paid \$2,267. But after suing for the remaining \$553, he is told by this judgment that the Alliance must pay him three-fifths, and the Liverpool and London and Globe two-fifths of this amount, both

companies being liable to him for costs, whilst he is liable to the Quebec for that company's costs, and has no claim against that company for any further proportion of the loss, they having paid two-sevenths of the whole claim.

The views and methods of British adjusters in the case of non-concurrent policies are often different from those of American adjusters. The former have held, for example, that the blanket form of policy should contribute on its whole amount to a loss on any item, while the American would modify this view or dissent from it altogether. We shall presently give some further attention to the elucidation of the subject.

THE PACIFIC COAST.

We are favored by a correspondent at New Westminster with a letter in which he gives some information which it is worth while to reproduce, following out the motto under which he writes, "Fiat Justitia." First of all he sees in our article of March 30th, on the subject of "Our Pacific Coast," what he terms an amusing instance of the manner in which "Vancouver is boomed

and New Westminster persistently ignored." He declares that there need be no rivalry between the two cities, but holds that New Westminster has in some respects the better physical position of the two. He objects to our statement of the various advantages of Vancouver, claiming that we have mentioned among them some that belong to the rival city. Thus, to quote the latter half of his letter:

"Vancouver is not on the Fraser River, nor is it in the delta of that river. It is therefore not on the only way to the interior, and cannot claim to profit by either the timber or the coal there. Nor does it profit by the fish industry which, both river and marine, is handled at New Westminster. The sturgeon is mostly caught a dozen miles up the Fraser from New Westminster, and brought down by steamboat. In conclusion, if the advantages are special at all, they belong exclusively to New Westminster and not to Vancouver, as a decent map will show; and besides a similar connection with the interior via C.P.R., New Westminster possesses the terminus of the Great Northern Railway in B.C., and therefore an additional route to the American lines south."

AN ARMY OF TRAMPS.

General Coxey, with his army of tatterdemalions, goes to Washington, shouting "death to interest on bonds," and is arrested on the steps of the capitol for his pains. Does this cry mean that interest on the bonds of the United States ought not to be paid? If so, Coxey's idiotic shout is on a par with Mr. George's scheme of land confiscation and its double, Single Tax. The United States is the last country in the world for Socialists to try their schemes of confiscation in. "Death to interest on bonds" is the correlative of land confiscation, whether in the direct form or by "Single Tax." If confiscation ever began in earnest, it would probably begin with things that can be most easily carried away. Coxey has met his deserts, and when the other confiscationists try to put their theories into practice by force or intimidation, they will get theirs.

THE C. F. U. A. AND CHEMICAL ENGINES.

We are very much obliged to a correspondent who comments upon our remarks respecting the attitude of the C. F. U. A. towards chemical engines. In this he thinks we are under a misapprehension, because these machines still form part of what is required by the underwriters for a first-class equipment. And he refers us to the Canadian Fire Underwriters' Association Standard of Appliances, which requires one of these engines as part of the equipment in Class "A" towns.

What he says as to large cities coming under Class "A" is quite true, but what we object to is the abolition in the new schedule of the paragraphs by means of which a place rated "D," for example, might raise itself into Class "C," and obtain all the benefits thus implied by simply adding to its fire appliances a chemical engine of standard capacity. And under the former schedule a place in Class "C" could be raised to "B." Similarly a place in Class "B" could be put into "A" by procuring this engine or by complying with the requirements for Class "B" as stated in the schedule. But now this is altered—a town in Class "D" can no longer attain to "C" by the purchase of a chemical engine. This we thought, and still think, a mistake, in that it unduly degrades chemical engines as valuable fire appliances.

IMPORTS AND EXPORTS AT MONTREAL.

It is unfortunate that the monthly figures of import and export cannot be promptly obtained from the Montreal Custom House. We receive the Toronto figures through the Board of Trade bulletin regularly from the 5th to the 10th of the following month, while the Montreal authorities take two or three weeks longer. Their March figures, for instance, reached us last week, just too late for our issue. Imports at that port for March were of the value of \$3,751,804, as compared with \$3,021,670 for the same month of 1898. They consisted of dutiable

oods, \$1,786,237; free goods, \$1,185,731; coin and bullion, \$779,836.

The principal free goods were: Sugar, \$421,147; crude rubber and gutta percha, \$125,335; tobacco leaf, \$143,385; undressed furs, \$105,105; sisal, manilla and hemp, \$51,524; jute cloth and yarn, \$36,417; raw silk, \$34,988; dyes and chemicals, \$26,841; tea, \$24,889; foreign woods, \$24,741; hides and skins, \$20,194; raw cotton and cotton waste, \$30,606. Among dutiable goods the leading items were:—

	March, 1894.	March, 1893.
Cotton goods.....	\$151,420	\$219,230
Fancy goods.....	44,669	50,705
Hats and bonnets	50,265	96,830
Silk goods.....	67,126	92,024
Woolen goods	383,941	484,809
Total dry goods	\$697,421	\$943,598
Copper, m'f's of	6,049	11,086
Brass, "	13,369	17,423
Iron & steel "	154,965	208,444
Lead, "	7,427	3,254
Metals and comp.....	11,063	9,383
Total metal goods ...	\$192,873	\$249,610
Books and pamphlets....	17,665	18,245
Coal, bituminous.....	2,840	6,323
" anthracite (free) ..	11,687	15,806
Drugs and medicines....	28,214	47,272
Fruits green and dried ..	25,728	26,695
Furs, manufactured	77,405	77,906
Glass, and m'f's of	17,816	19,644
Jewellery and watches ..	19,153	24,128
Leather and m'f's of	30,163	43,417
Oils and paints	71,603	42,009
Paper and envelopes	24,723	30,357
Spirits and wines.....	88,687	33,991
Tobacco and cigars.....	34,625	17,551
Wood goods	18,106	21,360

Exports from Montreal are small in March as compared with months in which navigation is open. We give the totals of Canadian and American goods exported.

Produce of	Canadian.	Foreign.
The Mine.....	\$ 1,400	\$ 295
" Fisheries.....	302	.....
" Forest.....	4,139	6,051
" Field.....	1,434	4,139
Animals	166,984	4,858
Manufactures.....	77,449	8,829
Miscellaneous	375	10,794
Coin, gold and silver ..	.....	156,804
Total	\$252,083	\$191,770

We have thus a total export value of \$443,853 during the month. Cheese, \$126,631, was the largest single item; then, gold coin, and next manufactured articles, cotton goods, leather and oil being prominent in the list.

PATENT MEDICINES CONTAINING POISON.

Two recent decisions of the Court of Queen's Bench in England enable us to determine what patent medicines containing small quantities of poison may be offered for sale by chemists and druggists, and by them only. The English and Ontario Pharmacy Acts are very similar in form, and both aim at limiting the sale of poisons to properly qualified persons. It is made unlawful for any person to sell or keep open shop for retailing, dispensing or compounding poisons, unless he is a chemist and is registered under the Act. Poisons are defined in a schedule attached to the Act, in which are found chloroform, opium and all the preparations of opium, of which morphine is one. A penalty is imposed on anyone transgressing the provisions of the Act.

In one of the cases referred to the Phar-

maceutical Society sought to recover a penalty from a grocer who had sold a half-ounce bottle of chlorodyne. Evidence was given to show that a bottle of chlorodyne of that size contained one grain of morphine, the active principle of opium; that the hundredth part of a grain of opium might kill an infant, and that eight-tenths of a grain had been known to kill a man; but the dose to be taken by an adult, in accordance with the directions, would contain only one-fortieth to three-fortieths of a grain. It was admitted to be a useful medicine which had been sold for forty years. The penalty in this case was imposed for a breach of the Pharmacy Act.

In the other case the prohibition in the Act as to the sale of poisons was held not to apply to a mixture containing an infinitesimal quantity of poison. The society sued for a penalty for keeping open shop for the retailing a preparation of morphine, called "licoricine," contrary to the provisions of the Pharmacy Act. The defendant was not a qualified chemist, but kept a shop called a "drug shop," at which he sold, among other articles, a mixture called "licoricine." By the instructions of the plaintiffs a bottle of this mixture was purchased at the defendant's shop. On the bottle was a notice that "This preparation combines the properties of licorice root, chlorodyne, etc., and to ensure its careful use according to the printed directions, the Pharmacy Act requires it to be labeled 'Poison.'" The contents of the bottle were analysed and morphine was found in it. The analyst called on behalf of the society stated that the actual quantity of morphine in the bottle was not estimated, but that there was "more than a trace," and that there might have been from one-fiftieth to three-fiftieths of a grain per ounce. He was not prepared to say whether the taking of the whole contents of the bottle would do an adult any harm. The same court that decided the last case held that the evidence as to the quantity of morphine was not sufficient to entitle the plaintiffs to recover the penalty.

As both medicines contained the same preparation of opium, and one which is technically within the statute of the Pharmacy Act, the distinction drawn by the judges rests on the quantity sold. Where the amount of poison is infinitesimal there is no breach of the Act in its sale by unlicensed persons, but where the amount is so small, even very small, as in the proportion of one grain to the ounce, then none but qualified chemists may dispense it.

COUNTRY ROADS.

The great importance of an improvement in our common country roads renders timely the issue, by the Ontario Department of Agriculture, of a special bulletin devoted to this subject. It consists in the main, if not wholly, of extracts from a pamphlet prepared by Mr. Isaac B. Potter of New York, editor of *Good Roads*, and the author starts with the statement: "The country road is part of the machinery of agriculture, just as the steel track is part of the machinery of the railroad." The pamphlet has illustrations showing cross

sections of various roads and what sort of drains are desirable and what kind to avoid. In his conclusion Mr. Potter says:

"Many people who have not studied the subject of improved roads do not understand the immense benefit which they bring to a community; yet, of all the thousands of miles of good roads that have been made in this and other countries, the first mile has not yet been found that has not proved to be profitable. The increase in land values alone is always more than enough to pay for the improvement. Some benefits and advantages we cannot always compute in dollars and cents, and some things our common sense impels us to take for granted. No farmer in this country can tell the money value of an education, and yet each farmer concedes its value and sends his children to school, and watches carefully their advancement in knowledge. Good health is of infinite value, and the farmer seeks it and guards it, but he cannot tell its value in dollars and cents. The same is true of good habits, good morals and good clothes. Do not, therefore, waste any time in doubting the value of a good road."

AN OLD COUNTRY SECURITIES COMPANY.

It may serve to impress upon the minds of our readers the need of care and foresight on the part of companies engaged in dealing with such matters as mortgages and debentures, if we relate the experience of the Land Securities Company of London, England, a company which dealt in mortgages, etc., but did not lend on land. It is to be understood at the outset that the company is a thoroughly respectable one, twenty-five or thirty years old, and the directors gentlemen of high character, often of eminence in their respective professions. The experience of the company illustrates, says the *Edinburgh Scotsman*, the danger which companies of the kind incur when they trade extensively on capital raised by means of terminable debentures.

On April 2nd last a mortgage debenture holder of this company applied for the appointment of a receiver, and by an order of court the affairs of the company were placed in the hands of Price, Waterhouse & Co., accountants. The directors shortly afterward issued a circular explaining the company's embarrassment. It appears that in consequence of the numerous failures occurring among land mortgage and finance companies during 1892 and 1893, the confidence of the old country investing public in such companies has been much shaken. As a result, when the debentures of the Land Securities Company became due, instead of the holders being usually willing to renew them, as was the case formerly, these debentures were sent in for payment in large blocks. Payment was asked for £250,000 out of the £400,000 coming due.

The company was in no condition to pay off such a sum without selling some of its securities. Out of its working capital of £2,846,000 in round figures, as at end of June last, £2,069,000, or almost three-fourths, was represented by mortgage debentures; £302,000 was paid capital (the sum subscribed being a million), £398,000 was loans, and the remaining £77,000 represented by sundry creditors. On the other side of the balance sheet there were mortgage accounts for no less than £2,817,000, so that the margin of difference was

under £30,000. This, says the *Scotsman* "would be safe enough, if the debenture debt were of the perpetual sort; but with claims constantly maturing the margin is wholly inadequate. So little was this recognized by the directors that no Reserve Fund as such was kept. There was a cash balance of £10,000, but of what use could this be in the event, as happened last year, of close upon £400,000 of debentures falling due, out of which nearly a quarter million had to be paid off?"

Demands for repayment have since increased, and not only can they not be met, but there is not enough revenue to meet the debenture interest. For the year ended with June, 1892, the profits left, after dividend, a balance of £70,509 to carry forward. In 1893 securities were sold to realize a profit of £30,000, yet there was a net loss of £100,000 on the year's entire trading, viz., the profit just mentioned and the balance brought forward. The actual gross interest received on mortgages was £110,244, while the profits on loans were £2,092, which sum of £112,336 represents under 4 per cent. gross on the money engaged in the business. The directors are desirous of a voluntary winding-up, thinking that the assets will realize better than under an official liquidation.

ITEMS FROM THE MARITIME PROVINCES.

According to the *St. John Record*, William Wheeler, of that city, will shortly open a nail factory at Moncton.

The regular trains on the Tobique Valley Railway, N.B., were to commence running on May 1st.

Messrs. Wm. Wheeler, Thos. F. White, F. C. Colwell and W. White, of St. John, and C. H. Smith, of St. Stephen, ask incorporation as the White, Colwell Co., Ltd., to carry on the confectionery business. Capital stock, \$40,000.

The furniture for the new hotel at Sydney, C. B., will be provided by the Halifax firm of Gordon & Keith. The contract will amount to \$10,000. The new hotel is to be opened on the 24th of May, and will cost, when completed, about \$50,000.

Thirty-seven hundred cases of Eastport sardines were shipped through St. Andrews, N.B., the past week, destined for Kansas City, Chicago and other western points. The packers find this the quickest and cheapest route.

The shingle sawyers in Messrs. Miller & Woodman's mill at St. John have gone on strike. They want \$2 per day, instead of \$1.75. The strike has necessitated the closing down of the mill.

A company to be known as E. Davison & Sons, Ltd., whose place of business will be Bridgewater, N.S., are applying for incorporation. The intended amount of capital stock of the company is \$250,000.

Grand Falls, New Brunswick, on the River St. John near the Maine line, intends to become incorporated and will vote on the question in June or July. The town is busy, and new buildings are being erected.

We learn from the *St. John Sun* that the owners of the Albert railway are negotiating for the purchase of the Albert Southern. It is understood that the matter is about settled.

The *Telegraph* says that Mr. Wm. Gibson, of Boston, who is interested in the Bocabec black granite quarries, came down with a crew of nine men, who will go to work at once to construct roads, a wharf, etc., for a permanent granite industry at that place.

George LeBrun, manager of the Cheticamp establishment of Robin & Co., in which employ he has been for over twenty-two years, has resigned, intending to open a general wholesale and retail store at Eastern Harbor, Cheticamp, N.B.

The New Brunswick Telephone Company has taken charge of the work commenced by J. E. Stewart of erecting the line from the C. P. railway station at East Florenceville, connecting the village of Centreville. The company have about concluded to extend the line to Hartland and Woodstock.

A scheme is on foot, says the *Hants Journal*, to construct two dams across the Shubenacadie River, N.S., from Maitland to Black Rock. Between these two dams will be placed all machinery necessary for electric plants, factories, etc. Over one dam it is proposed to run cable cars from Truro to Maitland.

A Boston telegram of Saturday last states that the North Atlantic Steamship Company, which for many years was the only company running steamers from Boston to Halifax and the provinces, has been absorbed by the Plant Steamship Company, its rival of recent years. The present North Atlantic boats will be replaced by newer steamers.

Regarding the lumber outlook at Bangor, Maine, the log market looks as dull as ever. On 20th April it looked as though hemlock logs might sell well, but the market for boards has weakened of late. Good spruce dimensions are selling from \$12 to \$12.50 a thousand at Boston and Boston points, says the *St. John Globe* of 28th, which would net the manufacturer \$7.50 to \$8.

We learn from the *Summerside Journal* of last week that the difference between the Dominion Government and the Charlottetown Steam Navigation Company, relative to the subsidy for that company, has been settled, a satisfactory compromise having been effected. The subsidy has, it seems, been increased to \$12,500, and the steamers "Northumberland" and "Lawrence" will remain upon the Summerside-Point du Chene and Charlottetown-Pictou routes respectively.

On account of a reduction in wages, some of the hands in Parks' Courtenay Bay cotton mill at St. John's, N.B., struck on Friday last. Mr. Parks issued a circular to them, saying that the prices of cotton goods compelled him to reduce his scale of wages in the carding-room, greys being now sold to the wholesale trade lower than a like quality was sold in England. On the 28th April all hands in the mill, 200 in number, were to be paid off. The company will clean out the mill and make necessary repairs. Then if the hands care to return they will be re-engaged on 7th May, at a reduced scale. If the workers chose to accept the scale, well and good, if not, Mr. Parks says the mill must remain idle. The Parks' other mill is running full time.

—Halifax advices of Monday last tell us that Granville street merchants in that city have organized the Merchants' Central Association, of which the following officers were elected: President, Thomas Brown; secretary, A. Martin Payne; treasurer, W. H. Johnson. It was decided to have excursions from the country at regular intervals, to be run as the "merchants' excursion." It was proposed to have Granville street lighted in an attractive way, and also to place advertisements in the press booming the business and street. The following committees were appointed, to meet at an early day and report: Committee on excursions, on advertising, on street improvement, and on lighting.

CANADA'S MINERAL OUTPUT.

A summary has been issued by the Geological Survey, at Ottawa, showing the mineral production of 1893. The division of Mines is in charge of Mr. Alfred Drew Ingall, M. E. These are the figures:

Metallic—		Quantity (a).	Value.
Copper, b, lbs	.....	8,109,856	\$ 875,864
Gold, e, ozs	.....	51,609	927,244
Iron ore, d, tons	.....	124,702	298,018
Lead, e, lbs	.....	2,135,023	80,996
Nickel, f, lbs	.....	3,992,982	2,076,351
Platinum, ozs	.....	.....	1,800
Silver, g, ozs	.....	414,975	321,423
Zinc, h, lbs	.....	11,763	470
Total metallic		.....	4,582,166
Non-metallic—			
Asbestos, tons	.....	6,473	313,806
Coal, tons	.....	3,719,170	8,422,259
Coke, j, tons	.....	161,790	61,078
Felspar, tons	.....	575	4,525
Fire clay, tons	.....	540	700
Grindstones, tons	.....	4,600	38,379
Gypsum, tons	.....	192,568	196,150
Limestone for flux, tons	.....	27,797	27,619
Manganese, tons	.....	228	14,458
Mica, k	.....	.....	69,622
Mineral water, galls	.....	725,096	108,347
*Moulding sand, tons	.....	.....	1,000
Natural gas, l	.....	.....	366,233
Ochres, tons	.....	1,070	17,710
Petroleum, m, bbls	.....	798,406	834,354
Phosphate, n, tons	.....	8,198	70,942
Precious stones	.....	.....	1,500
Pyrites, tons	.....	58,542	175,626
Salt, tons	.....	62,324	195,926
Soapstone, tons	.....	717	1,920
Structural materials—			
*Bricks, M	.....	205,000	1,275,000
*Building stone, cub. yds.	.....	220,000	610,000
Cement, brls.	.....	134,645	201,583
Flagstones, sq. ft.	.....	40,800	3,487
Granite, tons	.....	22,521	94,398
*Lime, bush	.....	2,400,000	440,000
Marble, tons	.....	590	5,100
Pottery	.....	.....	180,467
Roofing cements, tons	.....	951	5,441
Sands and gravels, ex-	.....	.....	.....
ports, tons	.....	329,116	121,795
Sewer pipe	.....	.....	194,462
Slate, tons	.....	7,112	90,825
Terra cotta, o	.....	.....	55,704
Tiles, estimated, M	.....	16,000	191,000
Total non-metallic		.....	14,391,291
Total metallic		.....	4,582,166
Estimated value of mineral products not returned, largely structural materials		.....	276,543
1893 total		.....	19,250,000
1892 "		.....	19,500,000
1891 "		.....	20,500,000
1890 "		.....	18,000,000
1889 "		.....	14,500,000
1888 "		.....	13,500,000
1887 "		.....	12,500,000

* Estimated.
 (a) Quantity marketed, except when otherwise specified; tons are of 2,000 pounds.
 (b) Copper contents of ore, matte, etc., at 10 4-5 cents per pound.
 (c) Nova Scotia and Ontario gold at \$19 5/8. Quebec at \$18, and British Columbia and Yukon district at \$17 per oz.
 (d) Of this quantity 124,053 tons were converted into pig iron, producing 55,947 tons, valued at the furnaces at \$790,283.
 (e) Lead contents of ores at 3 7-10 cents per lb.
 (f) Nickel contents of ore, matte, etc., at 52 cents per lb. This represents the final market value of the nickel. In the matte its spot value would be much less, being quoted at 13 cents only in this condition.
 (g) Silver contents of ore at 76 9-10 cents per oz.
 (h) Zinc contents of ore at 4 cents per lb.
 (i) Oven coke, all the production of Nova Scotia.
 (k) Exports, plus quantities sold to Canadian electrical works and stove foundries.
 (l) Gross amount received through sale of gas.
 (m) Calculated from inspection returns at 100 galls. crude to 38 refined, and computed at \$1.04 per bbl. of 35 imp. galls. The barrel of refined oil is assumed to contain 42 imp. galls.
 (n) Exports, plus quantities sold to Canadian superphosphate works.
 (o) Includes porous fire-proof terra-cotta.

The J. L. Grant Co. of Ingersoll shipped sixteen cars of meat one day last week. The shipment was all booked for Liverpool, Eng., and was hauled away by a special engine.

AN OLD TIME STATEMENT.

A friend has sent us an assignee's report upon an estate which is in some respects a curiosity, in others a frightful example. The compiler is old-fashioned in his methods, unadorned as to his literature. The report is written upon three sheets of very common bluish foolscap, ruled down and across, and apparently, from the paging on the corners, torn from a bound journal. The assignee has had the estate in hand since March, 1892, and makes his return in the elementary fashion we note below. He puts down among receipts, in six different items, all undated, totalling some \$380, "from goods sold in store;" then in four items "from book collections," so much; "Ryan & Co., for hay, \$175; sale of buggy, \$50;" the total of these twenty-three entries, not one of which is dated, being "receipts, \$1,594.59."

Next come the disbursements, likewise undated, and their meaning left more or less to the imagination, beginning "Trust and Loan Co., \$50; \$70; \$100," three entries, but he does not tell for what; "Wm. Turner, Sam. Biron, R. Rush, wages running store, etc., \$90; \$15; \$10; \$37.25," in all \$152.25; to so-and-so "for locals in *Pioneer*" he pays \$14.55, and we must presume that he made this intelligent use of printers' ink to help his various sales of land and merchandise for the estate. He expends \$40 "for cutting hay," which is doubtless necessary, at any rate he sells the hay for a round sum, as we have seen above; small sums for "statute labor," surveying farm, taxes and insurance. But now we have the swingeing item of \$426.60 law costs, McFadden & Farwell, which is almost 28 per cent. of the total sum realized, and \$355 "assignee expenses and looking after estate for two years." These two items, paid the lawyer and the assignee, swallowed up just about one-half the proceeds. We feel bound to notice the assignee's economy in one respect: he did not lay out much upon postage; in the two years all he spent for this purpose was 31 cents. He did not bother writing much, it appears, but utilized the press for debtors and creditors.

There remains for distribution among creditors the sum of \$251.83, or one-eighth of the estate, so that the creditors, whose claims are \$2,057, receive about 12½ cents in the dollar. In the list of fifteen creditors we are puzzled to observe the name of the Knights of Pythias as creditors for \$100. Query, did he owe this when he assigned, or have the dues been accumulating during 1892 and 1893? The creditors are mostly in Toronto, Hamilton and Montreal, but the town of Sault Ste. Marie is one and Susan Turner is another. We have not yet mentioned the name of assignee or insolvent. The estate is that of William Turner, merchant, Sault Ste. Marie, and his assignee is Thomas Johnston; assignment made 21st March, 1892.

MANUFACTURERS' DOINGS.

The Montreal hollow-ware firm of Clendinning & Sons is now completing its works in the suburb of St. Henri, near that city. They will cover a lot 550 by 550 feet. The amount spent during the year on these buildings is stated at not less than \$100,000.

We understand that arrangement has been made with the town of Preston by Mr. John Ballantyne, under which a factory to be conducted by Mr. B. will be erected in Preston for making wood-working machinery. The factory is to employ forty hands. It is stated

that the town lends Ballantyne \$10,000, which he is to repay in ten equal annual instalments. The town will issue debentures for that amount. Mr. Ballantyne was formerly foreman for the Cowan Manufacturing Co., of Galt.

Already some of our manufacturers are made to feel the effect of the slight reduction made in the tariff. As an instance: The representative of an Ohio nail concern offered a merchant in one of our Western cities to ship a certain class of nails to him at a price considerably below the price his firm had been paying for a similar article. Quite possibly the pressure for money across the border may have been the reason why the manufacturer was willing to slaughter his goods in our market at a price they dare not be offered to regular customers at home.

It may serve to give an idea of the extent and variety of some of our Canadian workshops if we state what work the Watrous Engine Works at Brantford have done or have on hand. They have just shipped a saw carriage, edger, lath machinery, conveyors, etc., to Humphreys & Trites, of Moncton, N.B.; a saw frame and carriage to Mr. McKiernon, Evanville, and another to Jesse Cook, of Zephyr. During April the last car load (being the seventh, making a total of over 200,000 lbs. of machinery) was shipped by this concern to the La Prairie Pressed Brick Co. at La Prairie, Que., of brick-making plant. It consisted of four over driven 9 ft. dry pans, a dry press brick machine, castings for a sharer dry kiln, and continuous dry kiln. They now have five dry pans, each with its elevator and screen, and ¾ mould dry press brick machines (Simpson's), making one of the most complete brick-making plants in Canada. The Watrous Company also shipped a "Centennial" wire-cutting brick machine, with table and die, to F. C. Dinnick, Carleton, and another to the Burlington Pressed Brick Co., Freeman, Ont. On the first of May are to ship to Warren Curtis, of Three Rivers, two 150 horse-power steam engines. The list shows what a variety of machinery this concern turns out.

A year or more ago we heard of a labelling machine in use by, and, we presume, patented by, our townsman, Alonzo W. Spooner, formerly of Port Hope. Then last winter we heard of one invented and built by Mr. Trethewey of British Columbia, in very successful use among the salmon-canning establishments. But now we hear of a third labelling machine, invented, it appears, by Mr. E. W. Cornell, a Michigan man. The fruit-canning companies in the west and the condensed milk companies in the east are using it. Presumably the qualities of speedy operation and adaptability to various packages are the desirable features in this kind of machine. There is doubtless rivalry among them on these points.

Messrs. John Bertram & Sons, of the Canada Tool Works at Dundas, Ont., are now finishing the contracts for various machinery. They are furnishing a paper pulp machine with 21 dryers, 36 in. long and 36 in. diameter, for the Maritime Sulphite Fibre Co., Chatham, N. B., which will weigh over 60 tons. For the Grand Trunk Railway they are getting ready a switch and frog planer of heavy style, 48 by 36, and two Craven 36 in. drills. To the Three Rivers Iron Works they will ship one 20 ft. by 42 in. gap lathe, one 24 in. shaper, one 52 in. by 48 in. by 12 ft. iron planer, one 72 in. radial drill, one 84 in. face lathe, a bolt-cutter and a slotting machine. To the Canada Machinery Agency, Montreal, one 36 in. by 10 ft. gap lathe. To B. R. Mowry & Sons, of Gravenhurst, one 72 in. radial drill, and to Benoni Hardy, at St. Casimir, Que., one 42 in. gap

lathe, with 22 ft. bed. The Baldwin Iron Works, Ottawa, Ont., will be supplied with one 10 ft. engine lathe 18 in. swing, and one 50 in. gap lathe 15 ft. bed. And they are preparing for C. A. Farrar, of Meaford, Ont., one 16 ft. by 24 in. engine lathe, one 25-in. drill, one 8 ft. by 30 in. by 30 in. planer, one 16 in. shaper, and one No. 3 punch.

BOOK AND STATIONERY NOTES.

Williamson & Co., 15 King st. west, Toronto, offer a new edition, the tenth, of *The Canadian Accountant*, a standard work by Mr. J. W. Johnson, of Belleville. They also have a cheap edition of J. M. Barrie's famous books; *The Window in Thrums* and *My Lady Nicotine* can be had for 25 cents each in paper covers, but *The Little Minister* and a later book cost fifty cents each.

LOW TIDE AT GRAND PRE; a book of lyrics by Bliss Carman, our sweet Maritime singer; *The Magic House and Other Poems*, by Duncan C. Scott, published by A. Durie & Son, Ottawa, are two recent attractive volumes of Canadian poetry for sale by Hart & Riddell.

Mr. Richard Brown, of the Brown Bros. Co., has just returned from New York, where he has found a lot of novelties in stationery. For one thing the firm has the handiest desk file we have seen. By an instantaneous motion papers can be fastened securely at once, and with one hand. They have also an ingenious erasing knife of German make, composed of strips of steel, and is very neat as well as effective for the purpose. It looks much more like a camel's-hair pencil than a "knife."

D. McG., Essex.—The extract printed in the *Curier's Annual* is genuine, and is from a Scotch story which you ought to read without delay. Apply to J. S. Russell, Bay st., Toronto, from whom you may be able to get a set of the *Canadian Annual*, at 25 cents each.

We are pleased to observe that Mr. J. Carter Troop, M.A., for some years editor and manager of *The Trinity Review*, has been appointed manager of *The Week*. Mr. Troop has already made his mark as a young Canadian journalist of taste and ability. His recent trip to Australia in the interest of the Canadian Government and the Canada Pacific Railway, was greatly to his credit.

It is announced that Samuel L. Clemens (Mark Twain), bookseller and publisher, has assigned. Mr. Clemens was long held up as an example of an author who was wealthy and entirely independent of publishers, but it seems even he has at last been obliged to succumb. Publishing is a ticklish business. The profits formerly supposed to reside in it are no longer easy of realization.

Part thirteen of "The Book of the Fair" contains the conclusion of the chapter devoted to the Mines and Mining Machinery Department of the Chicago Exposition: also the first part of Chapter XVII., Fisheries and Pisciculture. It is not too much to say that the typographical appearance of the book, and the excellence of the engravings, continue. The publishers are Bancroft Publishing Company, Chicago.

We find in last week's *Chignecto Post* an illustration of the Interprovincial Museum of Fine Arts which is to be erected at Sackville, N. B., and will house the 400 paintings transferred to Mount Allison Ladies' College by the Owens' Art Trust. The building, whose dimensions are 115 feet by 65, promises to be exceedingly neat, having all the chasteness of a Richardson design. The stone will be light olive in color, and the friezes of terra cotta.

Mr. Van Horne, who has seen the design and specifications, says there will be nothing finer, or more suited for its purpose in Canada.

It does not occur to one's mind that there is any connection between a thing called a "Simplicity Cloth Bath" and the bookseller's trade. But this bath is a device for moistening the leaves of letter books, to secure a clean copy. The same firm, Grand & Toy, recommends the Hydrostatic Copying Press, which "is operated by being connected with the nearest water-pipe-leading to office wash-bowl." And they produce testimonials from half a dozen good firms and companies that they yield better pressure than the old style. The Oliver Twist penholder, The Bank wood and cork penholder, the Falcon file, are other late importations of this firm.

HARDWARE AND METAL TRADE NOTES.

The St. John, N. B., *Sun* says that a new company is being organized there for the manufacture of wire nails. It is proposed that the new factory have a capacity of 50,000 kegs per year.

Lead, weighing 45,667 tons, and valued at £428,504, was imported during the past quarter. In 1892 the quantity was 1,000 tons less, and the value £68,000 more.—*British Iron and Steel Trades Journal*.

At the annual meeting of the Pictou Charcoal Iron Company, held in New Glasgow, N. S., last week, a satisfactory report was presented. The officers elected for the year are: James D. McGregor, president; A. C. McDonald, secretary-treasurer; H. M. Fitzpatrick, W. B. Moore, J. B. Foster, directors.

An eight-inch vein of tin has been found in the Rainy Lake district, so says a western journal.

From a report on the production of coal in 1893, compiled by E. W. Parker, of the United States Geological Survey, it appears that the total production for the year was 179,326,612 short tons, with a valuation of \$205,256,479. The aggregate amount of anthracite shipments was 43,089,535 tons, an increase of 1,196,213 tons over 1892. About the same increase is reported for bituminous coal. The increase of both shipments took place in the first half of the year.

It is rumored that a general strike has taken place at the Joggins, N.S., mines.

A deputation was sent last week from the Hardware Association of Montreal to meet the Minister of Finance and the Honorable N. C. Wallace with reference to the proper classification of hardware for duty. It contended strongly that duties on hardware should be simplified by grouping certain articles under one heading, or, if the present system is to be maintained, that the tariff should specify every article with duty against it, so that the appraisers at the various ports would have a uniform code to work upon.

TOBACCO SCRAPS.

New Jersey used last year 4,500,000 lbs. of leaf tobacco in the manufacture of snuff.

The tobacco crop of Kentucky for 1893 was 201,116,315 pounds, an increase of 18,077,883 pounds over that of 1892.

The consumption of cigars, cheroots and cigarettes last year reached a grand total of 7,990,895,817. This means about one smoke per day for such a smoker.

A Saco, Maine, man is 90 years old, has

smoked tobacco for 80 of them, is younger than the average 70 year old man in appearance and walk, and intends to smoke the balance of his days.

Wool.—Hicks promised to give his wife 10 cents for every 10 he spent for cigars. Van Pelt.—How does it work? Wool.—First rate; whenever we meet he buys me a drink and I buy him a cigar.—*Truth*.

It is said that since the World's Fair the habit of smoking among women has increased four-fold. This is explained entirely by the visits which women made to the Midway Plaisance, where they saw the native women of the East smoking so gracefully that, an exchange believes, nine out of ten women who saw the sight went home and experimented.

The 1894 Cuban crop is now being gathered—that is the first cuttings—and the prospects are that it will be a comparatively large crop, and of fair quality, as far as present condition indicates, but a great part of the 1893 crop is yet held by dealers, and the prospects are not the brightest for the planters or dealers either.—*California Grocer*.

INSURANCE MATTERS.

Under the heading "The Forester Fungus," the *London Review* of 18th April says: "We think it time that the Ancient Order of Foresters made some emphatic announcement with regard to the operations of the so-called Independent Order of Foresters, which under that eminent Mohawk chief with the unpronounceable name, still succeeds in extracting from a certain number of British workmen their hard-earned pence."

The Intercolonial Railway employes have a Relief and Insurance Association, and the number insured in it is no less than 3,379. This should mean a very considerable accumulation of funds. The secretary, Mr. Paver, made a report last week, which shows three deaths in April and two cases of total disability, as follows: James Grace, retired member, Halifax, died of general debility, insured for \$250; John Driscoll, coppersmith, Moncton, died of erysipelas, insured for \$500; Stephen McCann, cleaner, Moncton, died of inflammation of lungs, insured for \$250. The total disability cases are those of S. W. McNeill, cleaner, and W. J. Lewis, retired members, both of Moncton, who receive a first allowance of \$500 each, being insured for \$1,000 each. The assessment for the month for all purposes is \$2 in class A, \$1.20 in class B, and 80 cents in class C.

A little commotion was caused in fire underwriting circles in New York by the resignation by request of Mr. Samuel P. Blagden, manager of the American branch of the North British and Mercantile Insurance Company. There is no charge of personal mismanagement against Mr. Blagden, but the business of the company was not on a satisfactory scale, and a change was decided on.

Upon being asked if he would be in the political field at the pending election, Mr. E. F. Clarke, M.L.A., replied that he would not. He continued: "I have decided definitely. My business as president of the Excelsior Life Insurance Company necessitates my retirement, and after consultation with the interested parties, I have decided to retire from active political work."

"Increase of size in a life insurance company," says President Amzi Dodd, of the Mutual Benefit Life Insurance Company, "may or may not be good for its policy-holders. If expansion goes on without increasing

the yearly cost of their insurance—without lessening the returns from their redundant premiums; if it does not expose the trust funds committed to the managers to more precarious or unprofitable investment; if it widens the legitimate and beneficent work of the company without disadvantage to its membership, then expansion is good, but otherwise it is not good. On the contrary, it is fraught with danger and evil."

The Home Insurance Company, of New York, has instructed its agents not to accept lines on retail clothing stocks, unless the dealer is personally known to the agent and has been engaged in business in one town for a period of not less than two years, and has so maintained himself as to secure credit and the confidence of his fellow-citizens. Stocks in branch stores and the stocks of transient traders will not be accepted by the Home under any circumstances. Agents are instructed to cancel all such risks now on their books without delay, "giving the company the benefit of the doubt in every case."

A test of two different makes of chemical fire engines was made at Waterloo, Ont., last week. The Carr Engine and the Little Giant were the rivals. The *Berlin News* says that both engines were effective in extinguishing fires which were composed of piles of coal oil soaked boxes.

ANSWERS TO ENQUIRERS.

"WANT TO KNOW," Prince Albert, asks:—"Who or what are the Woodmen of the World? Are they a Yankee society, and what is the nature of their scheme?" [This society, with the somewhat puzzling title, is a Canadian Order, with its head office in London, and was incorporated last year by special Dominion Act. It is governed by cap. 124, R.S.C. 1886. The members are related as members of an assessment company to do life assurance, and their liability is unlimited. At 20th December, 1893, it had no deposit with the Government of Canada. Its certificate from Ottawa expires 31st March, 1894. Cannot say if renewed.]

C. L. J., Detroit.—We know of no such publication. Professor Mavor, of the University of Toronto, delivered a lecture on the "Relation of Political Economy to Public Charity," which was published in the *Annals of the American Academy, Philadelphia*, for either July or September last. It contains some valuable facts and statistics. The stories told in our March article on "Charity" are within the knowledge of the Editor.

INTER-OCEAN, Brockville.—Mr. Livingstone, of Detroit, in his "Great Lakes Problem," published in 1891 or 1892, stated that the average cost of carrying a bushel of corn from Chicago to Buffalo by lake was reduced from 15½ cents in 1859 to 7½ cents in 1871, and less than two cents (1.88) in 1890. You will see therefore the difference between theorizing and action in such a matter as you write about.

MONTREAL FRUIT SALE.

The first fruit auction of the season, at Montreal, is in progress at the moment, being the cargo of the steamship "Phoenix." There is a fair attendance of buyers from Quebec, Ottawa, Toronto, Guelph, Boston, Chicago and elsewhere, but prices are expected to rule on the low side. It is calculated that about 20 per cent. of the cargo has deteriorated through heating, and that the bulk of the fruit

will have to be re-packed before it reaches the retail trade. The "Fremona," also from the Mediterranean, with the largest cargo that ever came to Montreal, some 68,000 boxes of oranges and lemons, is momentarily expected in harbor.

UNITED STATES PATENTS TO CANADIAN INVENTORS.

The following list of United States patents to Canadian inventors, granted April 17th and April 24th, 1894, is reported for THE MONETARY TIMES:—

Machine for bottling milk, William A. Clark, Toronto.
Refrigerator, George Fee, North Bay.
Blind stop, Louis Jobin, Quebec.
Bridle, James R. McLeod, Calgary.
Lubricator, Benjamin A. Burgess, Hamilton.
Rope-grip, Arthur K. Evans, Toronto.
Lock, Frederick W. Harris, Woodstock.
Fire-escape, Cyrus E. Harvey, Waterloo.
Diaphragm for electrolytic cells, Ernest A. LeSueur, Ottawa.
Candelabrum, Alphonse C. McKercher, Montreal, assignor to Albert Gauthier, same place.
Boat-knee, Adoniram J. Nickerson, Argyle.

CLEARING-HOUSE RETURNS.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, 3rd, compared with those of the previous week:—

	May 3rd.	April 26th.
Montreal.....	\$9,286,959	\$8,769,624
Toronto.....	5,570,570	4,977,334
Halifax.....	1,227,930	1,010,550
Winnipeg.....	632,077	581,343
Hamilton.....	687,517	546,616
Total.....	\$17,405,053	\$15,886,467
Aggregate balances this week,		\$2,550,130;
last week, \$2,234,740.		

—A correspondent refers to the Globe Savings and Loan Company article of last issue, and sends us one of its prospectuses. Referring to its page 11: "Expenses of management," he writes: "This monthly charge of 1-12th of 1 per cent. of the par value of the stock seems ridiculously small, but applying it to the \$5 per month on ten shares, page 3, I find it is 83 cents out of my \$5 every month—equal to 163-5ths per cent. Another seemingly innocent statement made is that \$13.30 paid monthly for 120 months will repay a \$1,000 loan. In your MONETARY TIMES article headed "More Financial Philanthropy," of April 1892, you offer 1 per cent. commission for loans repayable monthly for 8 years of \$13.35 for \$1,000. The comparison I make is:

Globe, 120 x 13.30.....	\$1,596 00
M. T., 96 x 13.35.....	1,281 60

Difference.....\$314 40

Now, can these extraordinary expenses, and \$314.40 excess, be satisfactorily explained to the ordinary wage-earner? I find the Birkbeck similar.

—It may be merely a coincidence, but we cannot avoid noticing the frequency with which medical men are found on the directorate of modern get-rich-quick loan concerns. On the board of the Anglo-American we find two doctors of medicine; on that of the People's, two; while the York County Loan Co. boasts three. The Equitable contents itself with one, but that one is a weighty personage indeed, being no other than the corporeally solid and intellec-

tually agile Oronhyatekha, M.D. And indeed it would seem as if the members of the Independent Order of Foresters were intended to be favored in particular by the beneficent and wondrous operations of this last named company, for we observe Mr. McGillivray holds the position of vice-president, and we are much mistaken if the general manager and the superintendent of agencies are not also connected with the order.

—Under the modest title of "The Montreal Island Belt Line Railway," a company is asking from Parliament power to build a railway round the island of Montreal, and in the city an elevated railway wherever it pleases; to construct and operate telegraph and telephone lines, by land or water; to build bridges and hotels, and to amalgamate with any line of railway within reach. The title of the bill ought to give some indication of its contents; but as these various projects are too numerous to be crowded into a title page, it might not be amiss to require the bill to be crossed in red ink with the words "Promotion's last and greatest exploit, as hoped for."

—A meeting in aid of a scheme for dry and wet docks at Moncton, N.B., was held some days ago under the auspices of the Board of Trade at that place. The chief promoter, Mr. John L. Harris, and others, explained the practicability of the scheme. Resolutions were unanimously passed that a dock should be built at Hall's Creek, "where vessels can be afloat at all times." And the council of the board was instructed to memorialize the Government at Ottawa to undertake the building of the same as a Government work, or else assist the Moncton Harbor Improvement Co. by a grant. The city council of that place has appointed a delegation to go to Ottawa to urge the building of this dock during the present year.

—The Woodstock, N.B., Board of Trade held a meeting last week to confer about taking steps regarding a modification of freight rates. They also desire to have a liberal share of the amount voted by the Dominion Government, to be expended on the river St. John, laid out for the benefit of navigation of the river above Fredericton. Resolutions were passed to be forwarded to Ottawa.

—In addition to the banks mentioned in our last as having declared dividend for the current half-year, we now note the following at the rates mentioned:

Quebec Bank.....	3½ per cent.
Jacques Cartier.....	3½ " "
Hochelaga.....	3 " "
Ville Marie.....	3 " "

—A successor to Mr. Clinch, in the management of the Molsons Bank agency at Hamilton, has been appointed in the person of Mr. W. H. Draper, formerly assistant manager of the Molsons Bank at Toronto.

—We understand that Mr. John Nichol, of the staff of the Bank of Hamilton, in Wingham, goes to Lucknow to become manager of the branch there, Mr. Brown being moved to Chesley branch.

—It is stated in a recent issue of the Prince Edward Island Farmer that Mr. Neil McKelvie, of the Summerside branch of the Bank of Nova Scotia, has retired from the manage-

ment of that branch on a retiring allowance. Also, that Mr. Rennie Laird, son of ex-Governor David Laird, will succeed him.

Correspondence.

THE EXPORT CATTLE TRADE.

Editor MONETARY TIMES:

SIR,—We have your letter of the 21st inst., and are obliged to you for the opportunity of seeing a copy of a circular purporting to be issued by the Dominion Live Stock Association, bearing date Ottawa, 11th April, 1894, to which our attention had not heretofore been directed. Apart from mere declamation the allegations contained in this circular are somewhat as follows:

(1) That Canadian cattle shippers are, under existing quarantine regulations, shut out from the export facilities afforded by the Atlantic seaports of the United States.

If this be so, it is not because of any action taken or promoted by the steamships, either by themselves or by others on their behalf. Moreover, the steamers are equal sufferers, seeing they are precluded from drawing live stock traffic from Chicago and other western markets, and compelled to deal with Canadian shippers alone, who are thus given an actual monopoly of the Montreal freight market, which they have hitherto used to their own profit.

(2) The cattle exporters complain of excessive freight rates and other matters in the following terms:

"The rate may be \$7 a head or it may be \$17.50. This uncertainty alone makes cattle buying extremely hazardous, to the great prejudice, in some cases, of the farmer who sells, in others, of the buyer. Why should a legitimate industry be reduced to the level of gambling?"

"In these and other ways the whole export cattle trade of Canada is now being paralyzed by one of the hugest combinations in Canada.

"The first principle of a contract is that both parties to it are free to assent or not to assent to its terms. Here we have two interests, the cattle industry and the vessel industry, the latter dictating terms to which the former must submit. It is powerless to resist, for no other route is open, and the principal steamship lines coming to Montreal and engaged in the cattle trade being subsidized by the Government and enjoying other advantages, are practically able to keep other vessels, except an occasional tramp steamer, off this route. Thus the conditions render this monopoly possible, and it exists, and is exercising its arbitrary powers most tyrannically."

Fluctuations in export ocean freight rates, like market prices of export commodities, are in the nature of things inevitable; but as regards cattle freights from Montreal, the statement is exaggerated to a ludicrous extent. As a matter of fact, during the whole of last season, rates, while exceptionally cheap, were singularly steady. From Montreal to Liverpool, they were during May, 45s.; June, 50s. to 55s., with but few contracts at the latter price; July and August, 40s. to 45s.; September, 37s. 6d. to 40s.; October and November, 42s. 6d. to 45s. The highest rate of the season is itself an extremely low price for the carriage of a bullock across the Atlantic. The proposed bill, as we understand it, gives power to the Government to fix a price above which the steamships shall be forbidden to charge on pain of fine and imprisonment; but the bill does not require the association to ship at the Government's price, nor to indemnify the ship if they elect to withhold. Freedom of contract, as understood by the Association, is a condition of things which will bind the ship and leave the shipper free; and this, in our experience, harmonizes with their mode of dealing with their contracts in the past without the aid of legislation. At the present time, cattle contracts are being booked by us in New York for forward shipment to Glasgow, at 55s. per head, and in Philadelphia at 52s. 6d. We learn also that the May steamers of the Hamburg-American Co., Baltimore to London, have been taken at 57s. 6d. per head. The best rate presently obtainable, Montreal to Glasgow, is but 40s., at which price numerous engagements for May shipment have been made, and to London 45s.

(3) The statement that the principal lines are subsidized by Government and enjoy ex-

ceptional advantages is no better founded. No Montreal line is subsidized at all. In connection with the Dominion Line, we have a mail contract with the Government, involving only five steamers in all, mostly non-cattle-carrying, whereunder we give full value for the moneys we receive. And far from getting exceptional advantages, the St. Lawrence route is so heavily handicapped by Governmental taxes and charges of one kind and another as to place Montreal shipping at a serious disadvantage when compared with the ports of New York or Boston, with which she is in competition. We enclose copy of a communication on this subject made some time ago to Government, which you may deem worthy of publication.

(4) The monopoly or combine of which complaint is made is so purely a figment, that it is difficult to believe it can have been put forward in good faith. The only "combine" we ship people know of is that formed by the Dominion Association. We have had in the past experience of its action on freight rates and insurances, and it is only a question of time when it will be applied to the purchase of cattle from the stock-raiser.

Your obedient servants,

H. & A. ALLAN,

Agents the Allan Line of Royal Mail Steamships.

Montreal, 28th April, 1894.

MONTREAL CITY AND DISTRICT SAVINGS BANK.

The annual meeting of the shareholders of the City and District Savings Bank was held on Tuesday, 1st May, in Montreal, Senator Murphy, president, in the chair.

The statement for the calendar year 1893 showed the net profits for the year to have been \$126,401.60, which, added to the balance from last year, brings the profit and loss account to \$292,668.57. Out of this, two dividends have been paid and \$100,000 have been placed to the reserve, making it \$400,000, while \$112,668.57 are carried over to the credit of profit and loss. The year showed good rates of interest on loans and freedom from losses. The volume of business transacted during the year amounted to fifty-nine million dollars. The average due to each depositor is \$177.93, as against \$185.03 in 1892. The number of open accounts on 31st December last was 48,747, as compared with 48,174 the previous year.

The following is a statement of the liabilities and assets:

Liabilities.	
Amount due depositors.....	\$ 8,673,773 93
“ “ Receiver General ..	93,341 86
“ “ charity donation fund	180,000 00
“ “ open accounts	58,024 20
“ “ profit and loss acc't	112,668 57
“ “ reserve fund	400,000 00
“ “ stock.....	600,000 00
	\$10,117,808 56
Assets.	
Investment in Canada Dominion Government stock and accrued interest	\$ 1,530,000 00
In city of Montreal, other municipal and provincial government debentures	2,224,496 37
Loans to municipal corporation and provincial government..	460,911 00
Loans secured by collaterals ..	4,271,519 58
Bank premises, head office and the four branches	400,000 00
Charity donation fund, invested in municipal securities approved by the Dominion Government	180,000 00
Other assets.....	60,584 17
Cash on hand and in chartered banks	990,197 44
	\$10,117,808 56

The report was adopted without dissent; votes of thanks were passed to the president, the general manager, Mr. Barbeau, and the employees.

The old board of directors was elected, as follows:—Hon. Edward Murphy, president; R. Bellemare, W. H. Hingston, M. D., James O'Brien, Hon. J. A. Ouimet, E. J. Barbeau, F. T. Judah, John H. R. Molson, Hon. J. A. Chapleau, Sir Joseph Hickson.

THE GRAND TRUNK REPORT.

The half-yearly report of the Grand Trunk Railway Company of Canada is one of the most unsatisfactory that even this ill-fated company has ever issued, the net revenue receipts amounting to £577,505, against £615,051 in the corresponding half of 1892. The payment of the balance dividend of £1 12s. 6d. per cent. on the so-called Four Per Cent. Guaranteed Stock, making 2½ per cent. for the year, absorbs all but £156 of the revenue balance, the three issues of preference stocks and the ordinary stock, of course, receiving no return. There was a falling off of 91,000,000 tons in the goods carried, while the rate per ton per mile received, 0.67 of a cent, was the lowest on record. This rate is about 25 per cent. below the average obtained by the Canadian Pacific Company. The report sets forth causes which have led to such a disastrous result of the working of the system, and the directors, instead of holding out the usual prospects of improvement, state that instructions have been given to the general manager "not to spend any money for any purpose whatever that is not absolutely necessary for safety, and to enforce the strictest, and even exceptional, economies in every department of the service, and this policy will be continued to the utmost possible extent, so as to minimize the effect upon the gross receipts of the company of the existing commercial depression, which will, it is to be hoped, now more or less rapidly pass away." It remains to be seen how far these economies will offset the gross decrease of £140,297 which has already been reported during the current half-year; but it is obvious that matters will have to improve very materially if the guaranteed stock of the company is not to follow the preferences into the non-dividend ranks; and yet so consistent is the support provided for these stocks by professional operators in the "House," that the Guaranteed stands at nearly 57, the First Preference at 41, the Second Preference at 28, and the Third at about 15½.—*London Economist, 21st April.*

HOP CULTURE IN BRITISH COLUMBIA.

A few days ago a reference appeared in the Vancouver *World* to the fact that British Columbia grown hops sent to the London market had produced a favorable impression amongst the leading dealers and brewers in that great city. The item was cabled from London, and it stated that Sir Charles Tupper, Bart., had received assurances from the hop merchants, Messrs. Norman & Co., L'd, that "many simple lots of past seasons' growth which have reached this country have given great satisfaction, and many of our brewing friends have advised us, subject to the East Kent character being maintained, that British Columbia hops are preferred to any that are imported, and, further, would carry all before them." The *World* notes that the hops referred to above were grown by Mr. A. St. George Hamersley, of Vancouver, on his estate at Hatzic, near Agassiz, from roots and cuttings imported by him from the best hop growers in Kent, England, and planted in 1891-2. "They were sent to Messrs. Boswell & Co., London, known to be one of the largest dealers in hops in the United Kingdom, and the fact that they were sold at prices equal to those realized for the Kent grown article is conclusive proof of the excellence of the quality. Mr. Hamersley received letters from that firm certifying to the excellence of his hops, declaring them to be in every respect equal to the best in the British market. This is the first consignment sent from the Agassiz section or that portion of the coast. They were Goldings, a favorite with the British brewers. Many years ago the variety was imported by the Meeker Bros., the famous hop growers and merchants of Payullap valley, Wash., United States. Mr. Hamersley is confident that if proper care is exercised in the propagation of hops that the Fraser valley will become as famous for their culture as some sections of Kent and the Payullap valley now are, and add immensely to the value of our delta and other lands."

—Dealer—You say you used to be in the shoe business. What do you think of these? Customer (looking at the sample)—I can't say. You see, they only made shoes out of leather in my time.—*Indianapolis Journal.*

AN ALUMINUM BOAT.

The picture of an aluminum boat appears in the *Marine Review* of Cleveland, taken from the French journal *La Nature*, which describes at some length the plans of two French naval officers who have been entrusted with hydrographic work on the Niger, and who took the boat with them from Bordeaux. The material of which she is made is aluminum, tough, yet soft enough to undergo forging, pure aluminum being slightly brittle. The boat weighs 4,840 pounds and has a capacity of eleven tons on a maximum draft of but 1.38 feet. Following are the principal dimensions and weights of the various parts: Length, 42 feet; breadth, 9 feet; depth, 2.6 feet; breadth outside of wales, 10.5 feet; light weight, 4,840 pounds; total displacement, 24,640 pounds; corresponding draught, 1.38 feet; mean weight of a section, 82.5 pounds.

There are sixteen half sections, easily transportable, assembled in pairs in the longitudinal direction upon a strong keel of hard steel that runs the entire length of the boat. In the transverse direction, each half section is connected with the following by bolts, and tightness is assured by the interposition of a strip of rubber between the flanges. The general aspect is that of a barge slightly depressed in front. This part is occupied by a wooden cabin for the captain and his mate. A second chamber, formed by the hold, is to receive the stores and the goods for trading purposes. At the rear there is a cabin for the crew. The three chambers thus formed are separated by tight bulkheads. The steering wheel is situated behind the captain's cabin. A movable tent arranged at this point is designed to protect the captain and his assistants during the hydrographic observations, and serves likewise to shelter the pilot. The boat was constructed at the works of Mr. Lefebvre, of Paris, who makes a specialty of work of this kind.

AFTER CAPTAIN KIDD'S GOLD.

The company which was formed in this city last winter to prosecute the search for the famous buccaneer Captain Kidd's supposed buried treasure at Oak Island, Chester Basin, Nova Scotia, will begin operations about the first week of May, the necessary capital having been nearly all subscribed. Engineer Houghton will go to Nova Scotia to look over the ground, decide upon the most economical method of resuming operations in the old shafts, and of damming up the curious drain which leads into them from the ocean.

Pumping apparatus has already been shipped, and a meeting of those who formerly worked at Oak Island when previous searches were made is to be held at Truro, and the whole matter talked over. Whether Kidd ever buried any treasure on the island or not, the present company is determined to find out and settle the mystery for all time as to why the curious drains and excavations existed.—*Boston Traveller.*

STOCKS IN MONTREAL.

MONTREAL, May 2nd, 1894.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average.
Montreal.....	227	225	160	327½	225	229
Ontario					113	118
People's						114½
Molson's	168	168	1	170		170
Toronto	249½	249½	11		250	252
Jac. Cartier ..						
Merchants	165	163	19	165	162½	160
Commerce						146
Union						
M. Teleg.	149	146½	117	150	148	144½
Rieh. & Ont.	78	74	47	78		68½
Street Ry.	141	142	293	145		125
St. Railw'y right	132½	132	1165	133		132
Gas	178½	166	2738	171	170½	200
C. Pacific Ry.	67½	66½	175	67½	67	62
Land gr't b'ds					109½	109
N West Land.						
Bell Tele.	150	150	24	152	150	140
Montreal 4% ..						

BUSINESS DEPRESSION IN THE STATES.

Our neighbors in the United States are finding out how business depression reduces imports and lessens the revenue of the Government. The *California Country Merchant* says, in its last issue:

"The reason for our depleted national treasury, and a measure of the business depression that has prevailed, are set forth in these figures, showing the imports for eight months ended February, 1894, as compared with a similar period in the previous fiscal year:

"Fruits and nuts (free), \$4,775,249; last year, \$5,738,603. Spices, \$1,222,840; last year, \$1,877,426. Eggs \$195,690, against \$350,063 last year. Fruits and nuts (dutiabie) last year, \$9,306,484; this year, \$6,719,554. Rice takes this year 69,668,800 pounds, valued at \$1,080,919; against 91,485,832 pounds, valued at \$1,648,731 last year. Last year we imported 9,958,196 pounds of leaf tobacco; this year but 6,163,809 pounds.

"The list all through, with very rare exceptions, discloses the same falling off."

LUMBERING ON THE TOBIQUE.

The lumbering on the Tobique River, N.B., during the winter has been most successful, according to the *Gleaner*. The cut was about one-third larger than last year, and the 2,000,000 feet of lumber that was hung up last spring will be got out this year. The driving is getting along nicely, the water being at a right height for the operations. Mr. Frank Whitehead estimates the amount of lumber to be handled as follows:—Mr. Fred. Hale, operating on the left-hand branch of the Tobique river, 3,500,000. James McNair, on the right-hand branch, 2,500,000. Mr. R. Estey, on Two Brooks and Sisson branch, 2,500,000. Mr. Donald Fraser, on the Odell river, 3,000,000. Crawford Bros., on Trout Brook, 700,000. The following lumbermen are operating in several locations: Mr. A. J. Beverly, 2,500,000; Mr. George T. Baird, 2,000,000.

—A recent California paper describes the British ship "Somali," of Liverpool, which arrived at San Francisco with a crew of forty-one hands, of which twenty-four were able seamen, and remarks that no device of man's brain has yet reduced in a material sense the physical requirements of the crews of sailing ships. Characteristic figures in the dimensions of the big vessel are: Registered tonnage, 3,336; carrying capacity, 5,500 tons; length on keel, 330 feet; beam, 47.8 feet; depth, 42 feet; draught on load line, 25 feet; height of mainmast from main deck, 185 feet; length of mainyard, 92 feet.

—The public entertainments given by the city of Montreal last year cost the citizens, it seems, about \$10,000. Among the items of municipal expenditure are reception of the Duke of Connaught's flag, \$1,155; Earl of Derby, \$684; mayors of municipalities, \$329; Spanish caravels, \$888; celebrating the foundation of Montreal, \$1,785; Christian Endeavor Convention, \$314; Italian warships, \$870; Labor Congress, \$366; H. M. ship "Mohawk," \$750.

—The 600 cases of fruit saved in good condition from the wrecked steamer "Bamboro" were sold by Wm. Law & Co. last Friday for \$2 a box for the lemons and \$2.60 for the oranges. A small lot which had been wet brought 80 cents a half box. The "Bamboro" was 3,000 tons, from Palermo to Boston, with a full cargo of fruit, and went ashore off Blanche in a fog.

—Pedler—I've got some signs that I'm selling to storekeepers right along. Everybody buys 'em. Here's one, "If You Don't See What You Want, Ask For It!" Country Storekeeper—Think I want to be bothered with people askin' fer things I ain't got? Give me one readin': "Ef Yeh Don't See What Yeh Want, Ask Fer Something Else!" —Puck.

WOMEN IN LOAN SOCIETIES.

Dr. Amelia Johnston of Toronto, general agent of the Birkbeck Loan & Savings' Company of London, Ont., is in the city endeavoring to organize a woman's local board here in connection with the company which she represents. A board was recently organized in Toronto, one of the officers being Mrs. McDonnell, vice-president of the National Council of Women of Canada. Dr. Johnston is the widow of the late Alex. Johnston, who was president of the Liberal-Conservative Association of West Middlesex. She will be pleased to meet anyone who wishes to confer with her at the Russell House.—*Ottawa Journal*.

—At the last meeting of the Council of the Montreal Board of Trade, the Belt Line Railway bill for that city, to which we elsewhere refer, was the subject of consideration. It was decided by the council to remonstrate against some of its provisions, the action in the matter being delegated to the Provincial Legislation Committee.

—Norman Murray writes as under to the *Montreal Gazette* on the subject of exemptions: "One of the largest, if not the largest, Protestant churches in the city, held a concert recently run on purely business principles, reserved seats 50 cents and general admission 25 cents, the plan of the seating and tickets for sale at the same establishments where theatre tickets are for sale. This large church pays no taxes. Is this fair to the Windsor Hotel Company, the Army Hall, or any others who have halls to rent and who pay taxes whether the halls are rented or not?"

—The steamship "Arawa" of the Canadian Australian line, on her last trip from British Columbia, carried 500 tons of cargo, distributed as follows: Honolulu, 162 tons, consisting of machinery, lumber, flour and middlings; Suva, 32 tons, lumber and flour; Sydney, 176 tons, lumber and general merchandise; Brisbane, 3 tons, merchandise; Melbourne and Adelaide, 160 tons, machinery; New Zealand, 7 tons, salmon from New Westminster.

Commercial.

MONTREAL MARKETS.

MONTREAL, May 2nd, 1894.

ASHES.—The first downwards river boats brought some fair supplies, including one lot of 73 brls. from Picton, Ont., which in these days is considered a very big lot. Some moderate lots are being shipped by first outgoing vessels—25 brls. to Liverpool, like quantity to Glasgow, and some other parcels are being got ready. Values have made no gain in strength, and we quote first quality of pots \$4.10 to 4.15; seconds, \$3.70; pearls, \$5.40 to 5.50 per cental.

CEMENTS AND FIREBRICKS.—No new stocks of cement have arrived yet, there having been no London or Newcastle steamers come in so far. There is a pretty steady outgo from store at easy prices, English selling at \$2 to 2.10, and

SITUATION WANTED.

A young woman desires situation as stenographer and book-keeper. Can operate a typewriter and write a good business hand. Address "M.L." care of Monetary Times.

SITUATION WANTED.

A party having had a large commercial experience is desirous of getting a permanent situation and giving up his own business. Is capable of acting as secretary, manager or treasurer for a company or private party. Would be ready to engage almost immediately. Address "X," care Monetary Times.

SITUATION WANTED

By a steady young man who has had several years' experience in a lumber yard, and who understands bookkeeping. Best references. Address P. O. Box 469, Toronto.

Belgian \$1.85 to 2.00. Some new Scotch fire-bricks are now on the wharves, and selling at \$15.

DAIRY PRODUCTS.—New made butter is in better supply, but the demand is good, and prices rule pretty steady. We quote new creamery 22 to 25c.; Townships dairy, 21 to 22c.; Western, 17 to 19c. per lb. Prices for new cheese are not established yet. Eggs are in good supply at 11½ to 12c. per doz., and a pretty steady demand exists.

DRY GOODS.—We cannot discover much of interest in this line. The warm, in fact almost hot, weather of the last few days has stimulated retail business in spring and summer stuffs—gloves, sunshades—and city dealers are purchasing some fair sorting parcels. There have also been quite a few buyers in town

BUSINESS CHANCE.

Four first-class piano makers at present employed in one of the leading piano factories of the country, and together understanding all branches of the piano business, desire to start manufacturing themselves, and wish to have the interest and co-operation of an honorable man who would be willing to assist them financially. Communications strictly confidential. Address

"X Y Z," care Monetary Times.

BUSINESS CHANCE.

Additional capital to manufacture fast-selling article, an absolute necessity to all manufacturers. We have already over \$109,000. We need about \$25,000 now. It might pay you to control a part of this. It pays over 30 per cent., and is controlled by the best known men. Address

OPPORTUNITY,
Monetary Times.

BUSINESS CHANCE.

We are changing our partnership into a joint stock company. From year to year our business has increased until we find it necessary to increase our capital in order to supply our goods. You may examine our books and will find that we have earned thirty per cent. per annum on our capital.

We desire one man for the Directorate who can control \$25,000.

We also desire to open a branch office in each of the cities of Ontario, and will give the preference to those who can control from \$3,000 to \$10,000.

This is absolutely gilt-edged. For full particulars address

PARTNER,
Monetary Times.

BUSINESS CHANCE.

A rare chance for active man to connect with reliable old house commanding profitable wholesale trade, forming into a corporation. Must have several thousand dollars cash. Address

INTERVIEW,
Monetary Times.

BUSINESS CHANCE.

A long established and successful firm, located in the City of Toronto, are now the owners of a new patent on a commercial article of the greatest utility.

A complete plant and cash-working capital are fully provided for.

A competent person controlling a few thousand dollars might find here a very profitable investment. Kindly send financial references and particulars to

SOLICITOR,
Monetary Times.

FOR SALE

Windsor Hotel Property,

CAMPBELLFORD, ONT.

FOR PARTICULARS ADDRESS

E. A. BOG, Executor.

At the Standard Bank, Campbellford.

FOR SALE BY TENDER

TENDERS will be received by the undersigned marked "Tender for Stock," until noon, Tuesday, 15th May, 1894, for the stock of Johnson Whaley, insolvent, Fort William, consisting of:—

Boots and Shoes.....	\$2,311 13
Rubber Goods	572 67
Felt Goods	262 62
Gloves and Mitts.....	159 06
Clothing	252 14
Hats and Caps	227 55
Trunks and Valises.....	171 89
Furnitures and Fixtures	42 25

Stock and inventory may be seen on application to the undersigned, at the office of Kay, Street & Co, Fort William.

Tenders will be received for the whole or any parts of said stock.

Highest or any tender not necessarily accepted.

TERMS—\$200 or under cash, over that amount one-third cash, balance in equal payments at 2, 4, and 6 months, secured, with interest at seven per cent.

This will afford an excellent opportunity for continuing an established business in a growing town.

C. W. JARVIS, Assignee.

FOR SALE Eligible Manufacturing Business IN TORONTO.

TENDERS will be received by the undersigned up to Thursday, May 10th, at noon, for the purchase of the manufacturing premises, plant, materials, stock-in-trade and good-will of

The Acme Silver Co., Ltd.

comprising the substantial 5-story Red Brick Factory on the south side of Hayter street, Toronto, with a perfect equipment of modern plant, machinery and tools adapted to the manufacture of silver plated goods, and the general stock-in-trade of manufactured stock, goods in process of manufacture and materials therefor.

Stock was taken on April 10th, and the inventory may be seen at the factory, Hayter street, on permit to be obtained at the liquidator's office. The fullest information in regard to the business may be had from the liquidator.

This is a most eligible money-making business, and has always shown a large profit.

Tenders are to state terms of payment proposed and security to be given therefor. Credit instalments are to bear interest at 6 per cent. No tender necessarily accepted.

E. R. C. CLARKSON,
26 Wellington st. east,
Permanent Liquidator.

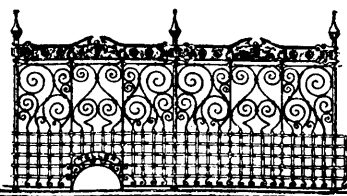
Manufacturing Property FOR SALE In the Town of Chatham.

LARGE BRICK BUILDING

175 feet long, 3 stories, situated on King street and River Thames, Town of Chatham, suitable for manufacturing purposes, for sale on easy terms.

For further particulars write

W. E. RISPEN,
Fox 510, Chatham.



Bank and Office Railings

FINE BRASS and ELECTRO PLATED

HIGH GRADE ART
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SUBSCRIBED CAPITAL \$200,000.00 —Full— Government Deposit

SAMPLE ORDERS FOR Church's Potato Bug Finish

Will now be filled by us for all places where we have not granted exclusive agencies. Exclusive agency granted on orders of four to seven barrels. We cannot guarantee shipment before May 15th, as we have all the orders we can fill before that date.

The Alabastine Co., Ltd., Paris, Ont.

J. M. WHEELER, Esq., Secretary-Treasurer Alabastine Co., Ltd. PARIS, Ont., April 17, 1894.

SIR,—Regarding Church's Potato Bug Finish which I purchased from you last season, I can fully endorse all you say regarding it. My potato crop was threatened with destruction by the potato bug. I gave the plants one dose. It made the plants stronger, potatoes better, and the one application which remained on the plants for weeks was all that was necessary. I have recommended your Bug Finish to many of my brother farmers, and although I have used Paris Green and London Purple, Church's Bug Finish excels all. Yours truly, JOHN MILLER.

Also similar testimonials from Albert J. Howell, John H. Bond, D. Ballingal, Albert Peel, Myron Ames, J. E. Aulsebrook, Titus Peart, and Edward Burrill.

TO THE PUBLIC:

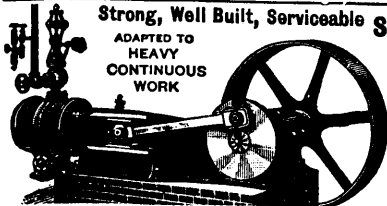
I am acquainted with the parties giving the foregoing testimonials relative to Church's Potato Bug Finish, and have seen the original testimonials, and I believe them to be worthy of confidence as they are made by practical farmers residing in this locality.

J. H. FISHER, Mayor of Paris.

PARIS, Ont., April 19, 1894.

Alabastine Company, Paris, Sole Manufacturers.

HILL & FORBES, 327 St. James Street, Montreal, Agents for the Province of Quebec.
A. M. BELL, Halifax, Agent for New Brunswick and Nova Scotia.



Strong, Well Built, Serviceable STEAM ENGINES SINGLE or DOUBLE
ADAPTED TO HEAVY CONTINUOUS WORK
BOILERS TUBULAR and FIRE-BOX
BAND and CIRCULAR SAW MILLS
Send for descriptive catalogues
WATEROUS, Brantford, Canada.

Pumps

DUPLEX
AND SINGLE
STEAM
AND POWER

& HYDRAULIC MACHINERY NORTHY, LD TORONTO

from the Ottawa valley and other adjacent country parts. With regard to outside collections there is general complaint, and very likely not without reason.

FLOUR AND GRAIN.—A pretty steady demand exists for flour, albeit the orders are small. Prices are well maintained. For winter wheat per bbl. \$3.60 to 3.65 is obtained; for Manitoba patents, best brands, \$3.60 to 3.70; straight rollers, \$3 to 3.10; extra, \$2.75 to 2.90; superfine, \$2.50 to 2.65; Manitoba strong bakers', \$3.50. There is good request for feed stuffs, too; bran fetches \$19 per ton; shorts, \$20; monillie, \$21. Not so much is doing in oatmeal; the prices, however, are firm at \$4.35 per bbl. for granulated, \$4.25 for standard; \$4.25 for rolled oats; \$3.40 for split peas; \$3.90 for pot barley. Transactions in grain are limited, and prices are much as before. We quote: wheat, No. 1 hard, Manitoba, 77 to 78c.; No. 2 hard, Manitoba, 75 to 76c.; peas, per 68 lbs., afloat, 71 to 72c.; peas, per 66 lbs., in store, 70 to 71c.; oats, per 34 lbs., 40 to 40½c.; corn, 56 to 58c.; rye, 52 to 53c. It is to be noted that while feed barley can be had at from 44 to 46c. per bush., yet as high as 50 to 55c. is a fair quotation for malting barley.

GROCERIES.—The reported embarrassment of a large house in this line of trade has been the main topic of conversation of late, but it is understood that they have been able to make such arrangements as will enable them to continue business without stoppage. The movement of merchandise is a moderate one, but there are a few who profess to see some symptoms of improvement. In values there are few changes. Barbadoes molasses is lower at the island, being quoted at 10c. in bulk, or 15c. f.o.b. Some four or five cargoes are reported bought for this market, aggregating about 3,000 puncheons. Local prices are without change. Sugars may be called a shade easier, the regular quotation for granulated at the refinery now being 4 3-16c.; yellows, 3½c. to 3¾c.

MONTREAL STOCKS IN STORE.

	Apr. 23, '94.	Apr. 30, '94.
Wheat, bushels	632,813	632,613
Corn " "	3,901	2,473
Oats " "	257,739	253,005
Rye " "	39,140	39,140
Peas " "	162,253	170,256
Barley " "	38,170	37,263
Total bush.	1,133,016	1,134,750
Buckwheat	6,374	8,020
Flour	68,392	68,645

HIDES.—From tanners there is only a moderate demand. Dealers are still paying the prices last quoted for green hides; calfskins are easy at 5c.; lambskins are still 15c. each.

LEATHER AND SHOES.—Travellers out with fall samples of footwear are reporting fair orders thus far, but in the leather trade matters have been very quiet for the past two weeks, and are likely to remain so for a little time yet. Cheap black leathers are very weak, and almost better prices can be realized in England, where the market is none too strong. Slaughter sole is also very easy, the production being evidently more than the demand. We quote:—Spanish sole B. A. No. 1, 19 to 21c.; do. No. 2 to B. A., 17 to 18c.; No. 1 ordinary Spanish, 18 to 19c.; No. 2, 16 to 17c.; No. 1, slaughter, 18 to 20c.; No. 2 do., 17 to 18c.; American oak sole, 39 to 43c.; British oak sole, none here; waxed upper, light and medium, 24 to 26c.; ditto, heavy, 20 to 24c., grained, 24 to 26c.; Scotch grained, 25 to 27c.; splits, large, 13 to 15c.; do., small, 10 to 12½c.; calf-splits, 27 to 30c.; calfskins (35 to 40 lbs.), 50 to 60c.; imitation French calfskins, 60 to 70c.; colored calf, American, 23 to 27c.; Canadian, 19 to 21c.; colored pebbled cow, 12½ to 13½c.; russet sheepskin linings, 30 to 40c.; harness, 18 to 25c.; buffed cow, 9 to 11c.; extra heavy buff, 12½c.; pebbled cow, 8 to 12c.; polished buff, 9 to 11c.; glove grain, 9 to 11c.; rough, 16 to 18c.; russet and bridle, 40 to 50c.

METALS AND HARDWARE.—Among iron and heavy metal men there is general complaint at the lack of demand. The railway companies are very light buyers and are largely reducing their staffs in the mechanical departments, while other large manufacturing concerns are complaining of light orders. In prices there is a general tendency to weakness. Scotch warrants are cabled at 42s. 7d. Of Scotch iron there is very little afloat for this market,

only one lot of 250 tons of Summerlee being on the way thus far, for which \$19 to 19.50 is being asked *ex wharf*. Domestic brands are easy, and \$16.50 would buy a moderate lot in either No. 1 Siemens or Ferrona. Some large purchases of Canada plates are reported to have been made in England for July and August shipment at very low prices, and tin-plates are said to have been bought in London for September shipment at figures below maker's present prices. Tin, lead and copper are very flat, and zinc can be bought very low. The price for barb and twisted wire and staples has been fixed at 3¼c. net; the discount on plain wire remains at 20 per cent. We quote:—Coltress pig iron, \$20; Calder, No. 1, \$19.00; Calder, No. 3, \$18.00; Summerlee, \$19 to 19.50; Eglinton, \$18.25; Gartsherrie, \$19.00; Langloan, \$20; Carnbroe, \$18.00; Shotts, none here; Middleboro, No. 3, none here; Siemens' pig No. 1, \$16.50 to 17.00; Ferrona, No. 1, \$16.50 to \$17.00; machinery scrap, \$14.00 to 15.00; common do., \$8 to \$11; bar iron, Canadian, \$1.75; British, \$2.25; best refined, \$2.40; Low Moor, \$5.25; Canada Plates—Blaina, or Garth, \$2.40 to \$2.45; all polished Canadas, \$3; Terne roofing plate, 20 x 28, \$7 to 7.25. Black sheet iron No. 28, \$2.40; No. 26, \$2.30; No. 24, \$2.25; tin plates—Bradley charcoal, \$5.25 to 5.50; charcoal I. C., \$3.50 to 3.75; P. D. Crown, \$4; do. I. X., \$4.75 to 5; coke I. C., \$3.00 to 3.25; coke wasters, \$3.00; galvanized sheets, No. 28, ordinary brands, 4½ to 4¾c.; Morewood, 5½ to 6c.; tinned sheets, coke, No. 24, 6 to 6½c.; No. 26, 6½ to 6¾c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.30 to 2.35. Steel boiler plate, 1-quarter inch and upwards,

\$2.00; ditto, 3-sixteenths inch, \$2.60; common tank iron, \$1.65 to \$1.85; heads, \$3.00 to 3.25; Russian sheet iron, 10½ to 11c.; lead per 100 lbs., pig, \$2.75; sheet, \$4 to 4.25; shot, \$6 to 6.50; best cast steel, 10½ to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.40; round machinery steel, \$3; ingot tin, 18 to 20c.; bar tin, 25c.; ingot copper, 9½ to 10½c.; sheet zinc, \$5.00 to \$5.25; spelter, \$4.50 to \$4.75; American do., \$4.50 to \$4.75. Antimony 10½ to 12c.; bright iron wires Nos. 0 to 8, \$2.65 per 100 lbs.; annealed do., \$2.70; galvanized, \$3.35; the trade discount on wire is 20 per cent. Barb and twisted wire and staples 3¼c. Coil chain, ½ inch, 5c.; ¾ in.,

Leading Accountants and Assignees.

Toronto.
Established 1864.

E. R. C. CLARKSON,
TRUSTEE :-: RECEIVER.

CLARKSON & CROSS,
PUBLIC ACCOUNTANTS.

No. 26 WELLINGTON STREET EAST, - Toronto.

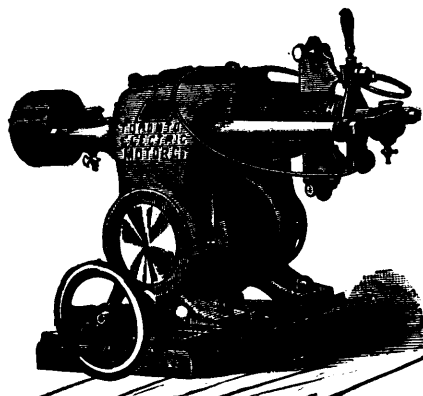
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The latest and best form of

SHEET LEDGERS.

Patented Sept. 2, '91.

Send for Circular and Sample Sheets.
FRED. ROPER, Sec'y-Treas.,
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TORONTO ELECTRIC MOTOR CO.

MANUFACTURERS OF

DYNAMOS AND MOTORS.

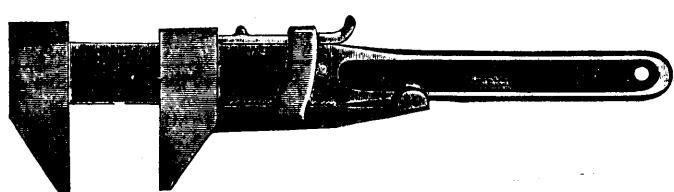
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REPAIRING A SPECIALTY.
107 Adelaide St. West, Toronto.

It is Money Well Spent to have your Books inspected once a year by an Expert. It doesn't take long or cost very much.

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Chartered Accountant, Auditor, Trustee, &c.,
32 Church Street, Toronto

JAS. TASKER,
ACCOUNTANT & TRUSTEE

180 St. James St.,
MONTREAL, QUE.



The Houghton Patent Key-Lock Wrench

is the strongest and most durable made. It has no equal for ease and rapidity of adjustment. Manufactured in all sizes by The Paris Tool Mfg. Co. Ltd., PARIS, Ont.

The Reliance Electric Mfg. Company, Ltd.

WATERFORD, ONT.

Manufacturers of and Contractors for all kinds

Electrical Machinery.

INVESTIGATE THEIR
NEW ALTERNATING CURRENT DYNAMOS



PERFECTLY AUTOMATIC
From one Light to Full Load.

—BRANCH OFFICES—

106 King St. West, TORONTO, Ont. | 749 Craig St., MONTREAL, Que.

4½c.; 7-16 in., 4½c.; ¾ in., 3¾ to 4c.; ¾ in., 4c.; ¾ in., 3½c.; ¾ in., and upwards, 3c.

OILS, PAINTS AND GLASS.—Considerable cutting of prices is reported, especially in linseed oil and turpentine. The general quotation for the first named article is 54c. for raw and 57c. for boiled, in small lots, but it is said prices have been made below these figures by some travellers. Turpentine is generally quoted at 44 to 45c., but offers have been made at lower prices for June delivery, which is a somewhat risky undertaking. No change is reported in leads. Glass is a little easier. We quote:—Turpentine, 45c. per

gallon for single barrels: two to four barrels, 44c. Linseed oil, raw, 54c. per gallon; boiled 57c.; 5 barrel-lots 1c. less; olive oil, none here; castor, in cases, 6½ to 7c.; tins, 7½c.; Nfld. cod, 40c. per gallon; Gaspe oil, 38c. per gallon; steam refined seal, 46 to 47c. in small lots. Leads (chemically pure and first-class brands only), \$4.50 to 5.00; No. 1, \$4.50; No. 2, \$4.25; No. 3, \$4.00; dry white lead, 5c.; genuine red do., 4½c.; No. 1 red lead, 4c.; putty, 2c. in bladders per bri. London washed whiting, 50c.; Paris white 90c. to \$1; Venetian red, \$1.50 to 1.75; yellow ochre, \$1.50 to 1.75; spruce ochre, \$2.25 to 2.50. Window glass,

\$1.20 to 1.25 per 50 feet for first break, \$1.30 to 1.35 for second break; third break, \$2.90.

WOOL.—A good many of the woolen mills are reported to be partially shut down, owing to lack of orders, and others are buying very lightly. Cape wool can be bought at from 13½ to 15½c. per lb., with a few extra fine lots at 17½c.; there is a little greasy Australian here at 16 to 18c.; B. A. scoured 28 to 33c.; pulled unassorted 20 to 22c.; fleece 17 to 19c. the lb.

TORONTO MARKETS.

TORONTO, May 3rd, 1894.

BOOTS AND SHOES.—While no especial activity can be reported, manufacturers say they have had a fair spring trade. Not quite up to last year, but still encouraging. Payments vary a good deal in different districts, according as farmers are "poor" or "fore-handed," and as industrial centres are dull or slack. Stocks in retail hands are, for the most part, well assorted.

DRUGS AND MEDICINES.—There seems to be no special feature agitating the market, and business is on the quiet side. Values have not advanced as a rule, the exception being Norway cod liver oil, which has risen nearly 100 per cent. in a few weeks. Opium is easier, and this will affect morphia. Cream tartar and tartaric acid are easier; on the other hand, quinine is firm; shellac is also firm.

DRY GOODS.—Trade is described as fair throughout April, but this week is comparatively dull. If this fine weather lasts and the farmers get their seeding done, we may look for increased activity in country trade. Several houses report small letter parcels of a sorting character sold, but there is a scarcity of country merchants in the warehouses. Enquiry continues for parasols, gloves and laces, and a steady call is heard for light silks, etc., for blouses. Also for crepes, moires, prints, French sateens to imitate silk, fancy crinkles, delaine effects in print, dark and light. Staples are not active, but prices are fairly steady on the whole. Old country advices are to the effect that values of textiles are maintained. We note that Alexander & Anderson's mantle fac-

The Great-West Life Assurance Co.

Head Office . . WINNIPEG.

The attention of the insuring public and live progressive agents is called to the following reasons for selecting this company:

- First—It is the only Canadian company giving its policyholders the security of a four per cent. reserve; all others without exception reserving on a lower standard.
- Second—The policy contract is as liberal as any issued. No restriction as to residence, travel or occupation, and incontestable after one year.
- Third—The premium rates are low and the cost to the policyholder is certain to be less than in any other company because a better rate of interest can be earned in the west than at the home of any other company.
- Fourth—Every desirable plan of insurance is issued from the low priced "PAY AS YOU GO" plan to the shortest single premium endowment.

Agents wanted in unrepresented districts. Application may be made to the Head Office, Winnipeg, or to

ALEXANDER CROMAR, Manager for Ontario.
12 King-street East, Toronto.

Armstrong's Diamond Phaeton

On three-spring Gear, with Close or Canopy Top. Roomy, Stylish, Perfect Riding. One of the best jobs on the market.

Full description on application.



J. B. ARMSTRONG Mfg. Co. LIMITED.
GUELPH, Canada.

Tenders for Debentures.

\$48,000 DEBENTURES

of the Township of Tiny, payable in forty equal annual instalments of principal and interest, for sale at par. Tenders for the lowest rate of interest for these debentures will be received by the undersigned up to May 5, 1894.

Any information required will be gladly given.

A. McNAMARA, Clerk of Tiny, Penetanguishene.

ANNUAL MEETING.

Pursuant to the Act of Incorporation, notice is hereby given that the 24th Annual Meeting of the

Ontario Mutual Life Assurance Co.

will be held in the Town Hall, Waterloo, Ont., on

THURSDAY, MAY 24th, 1894.

at one of the clock p.m.

WM. HENDRY, Manager.

April 20th, 1894.

THE CANADIAN OFFICE & SCHOOL FURNITURE Co. Ltd.
PRESTON, ONT.

FINE BANK, OFFICE, COURT HOUSE & DRUG STORE FITTINGS
OFFICE, SCHOOL, CHURCH & LODGE FURNITURE
SEND FOR CATALOGUE.

TORONTO FURNITURE SUPPLY COMPANY,

Sole Agents for Toronto, Montreal and Manitoba,
56 King St. West, Toronto, Ont.

The Best, most durable, strongest Desk manufactured in Canada. We quote wholesale prices direct to schools, shipping promptly to any station in Canada. Terms—net cash

AUTOMATIC School Desks BUY DIRECT

Illustrated circulars and factory price lists on application. Address Canadian Office and School Agency, 56 King street west, Toronto, sole agents for Toronto, Montreal, and Manitoba.

USE MORSE'S MOTTLED SOAP
THE BEST IN THE WORLD
JOHN TAYLOR & CO. TORONTO

tory has been removed from Colborne street to the corner of Front and Bay. Here are to be seen handsome tailor-made satin-lined diagonal cheviot jackets with pearl buttons; a long paletot with double front moire revers, braided skirt and collar; and an especially stylish "Prince Albert" coat with three-frilled rippled skirt—all the firm's own designs. Various shapes of cloth mantles of dark fawn and wood brown, with trimmings of mink, neutria, and Alaska sable; and an assortment of boating jackets and capes for summer wear, capes of colored box cloth in various colors for summer outing.

FLOUR AND MEAL.—It is quite as dull among the flour men as among the grain dealers. Nothing cheerful can be said about flour, either actually or prospectively, but there is activity in bran, which is rather scarce, and a higher price is declared for oatmeal. The movement of flour is confined to straight roller at \$2.70 to 2.75, and the movement in it is mainly local and in small parcels; nothing doing in extra, which we quote \$2.60 to 2.70; patent winter is still held at \$3, but not wanted; Manitoba patent moves fairly well in limited lots at \$3.70 to 3.75; Manitoba strong baker's does not bring over \$3.45 to 3.50 from local baker; bran is wanted at \$16 to 16.50, but is not easy to get; oatmeal, standard and granulated, are now the one price, broken lots selling at \$4.25 per barrel.

GRAIN.—Matters have reached a pass in various parts of Ontario that farmers are chopping up their wheat and feeding it to their stock rather than accept 55 cents per bushel or it. The price for No. 3 Ontario winter here is not over 56 to 57c., and no one seems anxious for it at that. Spring is in rather better demand, being scarce and wanted at quotations, either 1, 2 or 3. An odd car of Manitoba hard or Ontario moves occasionally to millers. The latter is unchanged, but Manitoba a cent or two lower since our last. Peas, which have been in good demand for export, appear to be mostly shipped out. They are firmer at any rate, say 57 to 59c. The barley season being over for malt export, the demand is now for feed purposes at say 38 to 40c. Corn is worth 47 to 49c., and also in request for feed. The season for rye is over, and buckwheat is purely nominal.

STOCKS IN STORE.

The following were the stocks of grain in store in Toronto on Monday morning last, as compared with similar date last year.

	April 30, 1894.	May 1, 1893.
Fall wheat, bush.....	90,635	142,773
Red wheat ".....	nil	nil
Spring wheat ".....	6,395	42,901
Hard wheat ".....	10,685	49,242
Goose wheat ".....	1,523	300
Oats ".....	49,572	47,902
Barley ".....	69,696	47,111
Peas ".....	5,366	9,424
Rye ".....	nil	nil
Corn ".....	900	nil

Total grain, bush.... 234,772 339,653

The stock of grain in the previous week was 231,619 bushels, of which 91,532 bushels was fall wheat, 59,936 barley and 51,161 oats.

The stocks of grain in store at Port Arthur on 20th April were 2,237,404 bushels. During the week there were received 36,119 bushels, and shipped 650 bushels, leaving in store on the 28th April 2,272,873 bushels.

GROCERIES.—The condition of the market cannot be called active; small orders are meanwhile the rule. It is too soon to gauge the effect of the altered tariff on teas, and no great movement is going on in them. Sugars are inactive and the tone easier; we lower quotations one-eighth, and prices now range from yellow at 3½ to Paris lumps at 5½c. Arracan rice is easier at 3¼ to 3½c. Rio coffee we quote at a range of 23 to 27c. A rather better feeling is evident in dried fruits, while currants are sufficiently plentiful; raisins are firmer, as our quotations show; the market is very bare of Valencias; there are no off-stalk to be had now under 5c., while the figure for fine off-stalk is 5½ to 5¾c., and the price of fine layer Valencias is 6½c. We revise prices of canned fruits and meats: pears and currants are out of market altogether; apples, 3's, are worth \$1 to 1.10; green gage plums, 2's, are down to \$2; in fish, good brands of red salmon are to be had at \$1.10 to 1.25; crown lobster, tall, at \$1.80; corned beef, Clark's, at \$1.60 for 1's; lunch tongues, Clark's, \$6.75 for 2's.

HARDWARE AND METALS.—A fair trade is doing in general goods. There is something like a moderate rush for fencing wire, lawn mowers, cut and wire nails, spades and shovels, pruning and harvest tools; heavy hardware moves fairly well and shelf goods are going out in small but frequent parcels. We reduce prices of cut nails 10c. all round, a change which has resulted from the altered tariff, now supposed to be settled in this particular; coopers' hoops are now \$2.30 per 100

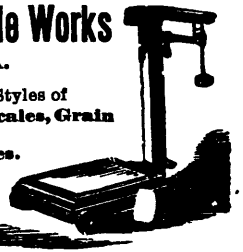
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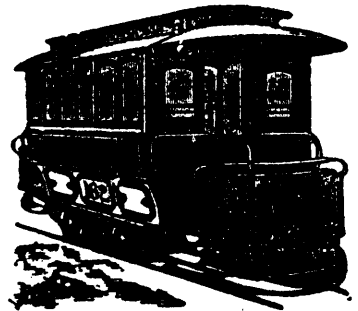
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PATTERSON & CORBIN ST. CATHARINES, ONT.

WM. PARKS & SON, (LIMITED)

ST. JOHN, N. B.,

COTTON SPINNERS, BLEACHERS, DYERS AND MANUFACTURERS.

Grey Cottons, Sheetings, Drills and White Ducks.

Ginghams, Shirtings, Tickings, Denims and Cottonades in plain and fancy mixed patterns.

Cotton Yarns, Carpet Warps, Ball Knitting Cottons, Hosiery Yarns, Beam Warps for Woolen Mills, and Yarns for manufacturers' use.

The only "Water Twist" Yarn made in Canada.

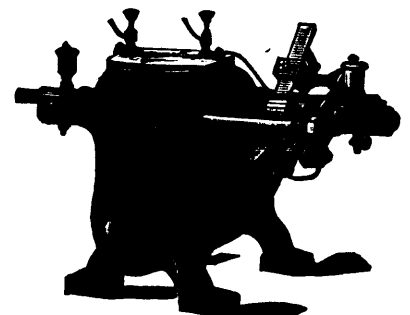
AGENTS:

WM. HEWETT, 30 Colborne Street, Toronto. DAVID KAY, Fraser Building, Montreal. M. H. MILLER, Winnipeg. JOHN HALLAM, Toronto Special Agent for Beam Warps for Ontario.

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

STEAM'S NOT IN IT

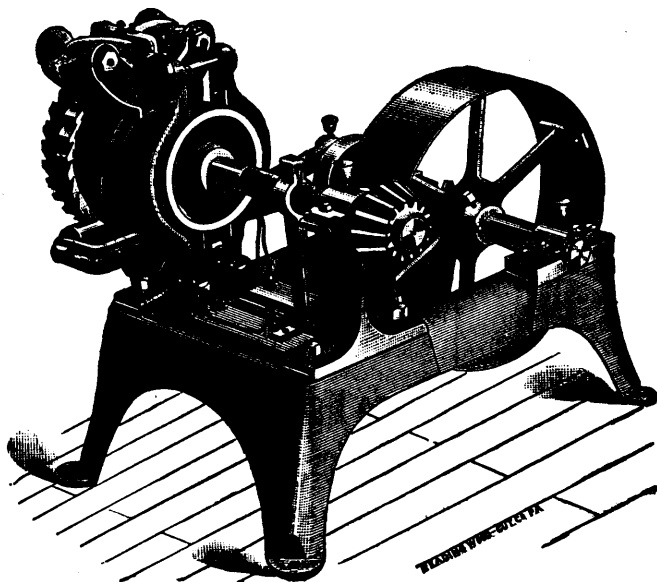
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(PATENTED)

Variations in speed detected by fast running, sensitive Governor Balls. Gate movement instantly set in operation by electric current. Quick and powerful action.

Thirty days trial. Write for particulars.

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ELEVATORS

LEITCH & TURNBULL'S, HAMILTON, CANADA.

CANADA ELEVATOR WORKS, HAMILTON. ESTABLISHED 1885 SEND FOR CUTS AND TESTIMONIALS

TORONTO PRICES CURRENT.—May 3, 1894.

Name of Article.	Wholesale Rates.	Name of Article	Wholesale Rates	Name of Article.	Wholesale Rates
Breadstuffs.		Groceries.—Con.		Hardware.—Con.	
FLOUR: (W. brl.) f.o.c.	\$ 0. 0. 0	Almonds Taragona.	0 13 0 14	IRON WIRE:	\$ c. s. e.
Manitoba Patent.	3 75 0 00	Almonds, Ivica.	0 24 0 13	Cop'd Steel & Cop'd	Spring 30%
" Strong Bakers	3 45 0 80	Elibats, Sicily	0 10 0 10	Bright	00 to 30%
Patent (Wntr Wheat)	3 00 0 00	Walnuts, Marbot	0 11 1 13	Annealed, oiled	30 to 30%
Straight Roller	2 75 0 80	Grenoble.	0 13 0 14	Annealed	00 to 30%
Extra	2 60 0 75	Syrups: Com to fine lb	0 01 0 01	Galvanised	00 to 30%
Oatmeal Rolled	0 00 4 35	Fine to choice	0 02 0 02	Cool chain 1/2 in.	0 04 0 04
Oatmeal Standard	4 25 0 00	Pale	0 03 0 03	Barbed wire, gal	0 03 0 00
Roll'd Wheat.	3 60 4 00	MOLASSES: W. I. gal.	0 30 0 40	Iron pipe.	65 to 70%
Bran, per ton.	16 03 16 00	New Orleans	0 30 0 45	galv.	45 to 50%
GRAIN: f.o.c.		RICE: Arracon	0 03 0 03	Screws flat heads	73 1/2 to 77 1/2
Winter Wheat, No. 1	0 60 0 61	Patna, dom. to imp.	0 06 0 06	" ru head	70 to 75%
" No. 2	0 58 0 59	Japan	0 04 0 06	Boiler tubes, 3 in.	0 39 0 00
" No. 3	0 56 0 57	Grand Duke	0 06 0 00	" 3 in.	0 10 0 00
Spring Wheat, No. 1	0 61 0 62	SPICES: Allspice	0 11 0 12	STEEL: Cast	0 12 0 14
" No. 2	0 59 0 60	Cassia, whole 1/2 lb.	0 13 0 15	Black Diamond	0 11 0 00
" No. 3	0 56 0 57	Ginger	0 15 0 35	Boiler plate, 1/2 in.	2 10 0 00
Man. hard, No. 1	0 72 0 73	Ginger, ground	0 18 0 28	" 3/16 in.	2 10 0 00
" No. 2	0 70 0 71	root.	0 20 0 25	" 1/4 in.	2 10 0 00
" No. 3	0 65 0 66	Nutmegs	0 75 1 00	Sleigh shoe.	2 40 0 00
Barley No. 1	0 41 0 42	Mace	1 00 1 10		
" No. 2	0 00 0 00	Pepper, black, gr'd.	0 08 0 15		
" No. 3 Extra.	0 37 0 38	white, gr'd.	0 02 0 09		
" No. 3	0 00 0 00				
Oats	0 87 1 37 1/2	SUGARS:		CUT NAILS:	
Peas	0 57 0 59	Bedpath Paris Lump	0 05 0 05 1/2	60 and 60 dy.	A.P. 1 90 0 00
Eye	0 43 0 45	Extra Granulated	0 04 0 00	40 dy.	A.P. 1 95 0 00
Corn	0 46 0 47	Very bright	0 08 0 03 1/2	30 dy.	A.P. 9 00 0 00
Buckwheat.	0 43 0 45	Bright Yellow	0 08 0 00	20 dy.	A.P. 9 05 0 00
Timothy Seed, 48 lbs	2 00 2 75	Med.	0 03 0 03 1/2	10 dy.	A.P. 9 10 0 00
Clover, Alsike, 60	5 60 8 00	Yellow.	0 33 0 03 1/2	8 and 9 dy.	A.P. 9 15 0 00
" Red.	6 00 6 50			6 and 7 dy.	A.P. 9 30 0 00
Hungarian Grass, 48	0 90 1 00	TEAS:		4 and 5 dy.	A.P. 9 50 0 00
Millet	0 70 0 80	Japan, Yokohama,	0 12 0 40	3 dy.	A.P. 3 40 0 00
Flax, screen'd, 56 lbs	1 35 1 50	common to choicest	0 12 0 40	4 and 5 dy.	C.P. 9 40 0 00
Provisions.		Japan, Kobe, common	0 12 0 30	3 dy.	O.P. 3 80 0 00
Butter, choice, 1/2 lb.	0 19 0 00	to choicest.	0 12 0 30	Wire Nails dls. off rev'd	75/10/5
Cheese	0 17 0 11 1/2	Japan, Nagasaki, gun-	0 12 0 18 1/2	Pointed and finished	dis 60-80/2 1/2
Dried Apples.	0 06 0 10	powder, com to choi'	0 07 0 10	IRON SHOES, 100 lbs.	3 80 0 00
Evaporated Apples.	0 02 0 10	Japan, Siftings & Dust	0 07 0 10		
Hops	0 15 0 25	Congou, Monings, com.	0 14 0 00	CANADA PLATES:	
Beef Moss	12 00 12 50	to choicest.	0 14 0 00	" L S Lion 1/2 pol.	2 55 2 80
Pork, Moss	0 00 15 50	Congou, Foo ch ow s,	0 14 0 50	FIN PLATES: 10 Uoke.	3 35 3 50
Bacon, long clear.	0 70 0 00	common to choicest.	0 14 0 50	IO Charcoal	3 60 3 75
" Cumb'd out	0 09 0 00	Yg. Hyson, Moyune,	0 35 0 35	IX	4 50 4 75
" B'kist smol'd	0 12 0 13 1/2	genuine.	0 35 0 35	IXX	5 50 0 00
Hams	0 10 1 11	Yg. Hyson, Fychow &	0 13 0 40	DC	8 25 8 50
Balls	0 08 0 00	Tienkai, com. to choi'	0 13 0 40	IO M. L. S.	5 50 5 75
Lard, pure	0 06 0 09 1/2	Yg. Hyson, Pingsuey,	0 13 0 25	WINDING GLASS:	
Lard, compd.	0 07 0 08	common to choicest.	0 13 0 25	25 and under	1 20 2 30
Eggs, 1/2 doz. fresh	0 10 0 11	Gunpowder, Moyune,	0 18 0 45	36 to 40	1 80 2 50
Hens, per bush	1 00 1 30	common to choicest.	0 18 0 45	41 to 50	2 90 3 10
Honey, liquid	0 07 0 09	Gunpowder, Pingsuey,	0 15 0 37	51 to 60	3 30 3 50
" comb	0 09 0 12	com. to choicest.	0 15 0 37	61 to 80	3 00 3 00
Salt.		Ceylon, Broken Orange		81 and over	0 08 0 09 1/2
Liverpool coarse, 1/2 bg	0 60 0 65	Pekoes	0 40 0 60	Sisal, bails	0 06 0 07
Canadian, 1/2 brl.	0 70 1 00	Ceylon, Orange Pekoes	0 35 0 45	New Zealand	0 08 0 09 1/2
" Eureka, 1/2 56 lbs.	0 90 0 00	Broken Pekoes	0 25 0 35	Lash yarn	0 07 0 08
Washington, 50 "	0 50 0 55	Pekoes	0 18 0 30	AXES:	
C. Salt A. 56 lbs dairy	0 40 0 42	Pekoe Souchong	0 17 0 27	Montana	5 50 5 75
Rice's dairy	0 65 0 00	Souchong	0 16 0 18	Keen Cutter	7 75 8 00
Leather.		Indian, Darjeelings.	0 30 0 65	Lance	9 25 9 50
Spanish Sole, No. 1	0 32 0 34	B'n Orange Pekoes	0 35 0 50	Maple Leaf	10 25 10 50
" No. 2	0 20 0 21	Orange Pekoes	0 35 0 45	Oils.	
Slaughter, heavy	0 24 0 25	Broken Pekoes	0 30 0 40	Cod Oil, imp. gal.	0 45 0 50
" No. 1 light	0 30 0 32	Pekoes	0 23 0 35	Palm, 1/2 lb.	0 06 0 00
" No. 2	0 18 0 20	Pekoe Souchong	0 20 0 00	Lard, ext.	0 70 0 50
Harness, heavy	0 33 0 34	Souchong	0 18 0 10	Ordinary	0 65 0 75
" light	0 20 0 21	Kangra Valley	0 20 0 30	Linseed, raw	0 62 0 70
Upper, No. 1 heavy	0 24 0 28	Oolong, Formosa.	35 05 65	Linseed, boiled	0 50 0 63 1/2
" light & med.	0 28 0 30	TOBACCO, Manufact'd		Olive, 1/2 imp. gal.	1 30 1 40
Kip Skins, French	0 75 0 90	Dark P. of W	0 48 0 00	Seal, straw	0 50 0 00
" English	0 60 0 70	Myrtle Navy	0 60 0 00	" pale S. R.	0 65 0 00
" Domestic	0 35 0 60	Solace	0 49 0 00	Petroleum.	
" Veals	0 55 0 60	Brier's	0 51 0 00	F. O. B. Toronto.	imp. gal
Hem'lk Calf (25 to 30)	0 45 0 65	Victoria Solace 1 1/2	0 49 0 00	Canadian, 5 to 10 brls	0 11 0 13
30 to 44 lbs.	0 45 0 65	Rough and Ready 8s	0 59 0 00	" single brls	0 12 0 13
French Cal.	1 10 1 40	Onesant 8s	0 56 0 00	Can. Water White	0 15 0 17
Splits, large, 1/2 lb.	0 14 0 30	Crescent H.	0 57 0 00	Amer'n Water White	0 17 0 19
" small	0 13 0 14	Napoleon 8s	0 50 0 00	Paints, &c.	
Enamelled Cow, 1/2 ft	0 18 0 21	Laurel 7s	0 49 0 00	White Lead, pure	0 00 5 00
Patent	0 18 0 21	Spirits.		in Oil, 25 lbs	4 75 5 25
Pebble Grain	0 11 0 13	Pure Spis 65 o.r. 1/2 gal	1 90 4 07	White Lead, dry	4 12 1/2 4 75
Buff	0 11 0 13	" 50 "	0 60 1 09	Red Lead, genuine	1 50 2 00
Rumets, light, 1/2 lb.	0 40 0 45	" 85 u.p. "	0 65 0 84	Venetian Red, Eng.	1 50 2 00
Gambier	0 05 0 06	Family Pri Whisky	0 68 0 91	Yellow Ochre, Fr'nch	1 50 2 25
Sumac	0 03 0 04	Old Bourbon "	0 68 1 01	Vermillion, Eng.	0 90 1 30
Degrad	0 02 0 04	" Eye and Malt "	1 15 2 22	Varnish, No. 1 furn.	0 85 1 00
Hides & Skins.		Eye Whisky, 7 yrs old	0 85 2 22	Varnish, No. 1 Carr.	1 50 2 00
Cows, green	0 03 0 00	Hardware.		Bro. Japan	0 93 1 00
Sheers, 50 to 90 lbs.	0 03 0 00	TIN: Bars 1/2 lb.	0 90 1 20	Whiting	0 80 0 75
Cured and Inspected	0 03 0 23	Ingot	0 19 0 80	Patty, per 100 lbs.	9 00 9 12 1/2
Oatfkins, green	0 04 0 25	COPPER: Ingot	0 10 0 11	Spirits Turpentine.	0 00 0 52
" cured	0 06 0 07	Sheet	0 14 0 25	Drugs.	
Sheepskins	0 80 0 85	LEAD: Bar	0 04 0 24 1/2	Alum	0 03 0 04
Tallow rou h	0 32 0 00	Pig	0 08 0 05 1/2	Blue Vitriol	0 04 0 07
Tallow, rendered	0 05 0 06	Sheet	0 04 0 04 1/2	Brimstone	0 02 0 08
Wool.		Shot, common	0 06 1 50 dim	Borax	0 10 0 11 1/2
Fleece, comb'g ord.	0 17 0 12	Zinc sheet	0 05 0 05 1/2	Camphor	0 55 0 60
" Clothing	0 20 0 00	Antimony	0 10 0 11 1/2	Carbolic Acid	0 28 0 40
Pulled combing	0 17 0 18	Solder, hf. & hf.	0 14 0 15	Castor Oil	0 08 0 10
" super	0 18 0 20	Solder, Standard	0 13 0 14	Caustic Soda	0 08 0 05
" Extra	0 22 0 24	BRASS: Sheet	0 90 0 30	Cocaine	7 00 9 50
Groceries.		IRON: Pig		Cream Tartar	0 23 0 26
COFFEE:	\$ c. s. e.	Summerize	0 00 00 00	Epsom Salts	0 17 0 03
Java 1/2 lb., green	0 37 0 35	Bayview American.	21 00 00 00	Ext' Logwood, bulk	0 15 0 13
Rio	0 32 0 37	No. 3 Soft Southern	18 00 00 00	Gentian	0 10 0 15
Porto Rico	0 23 0 28	Foundry pig.	18 50 00 00	Glycerine, per lb.	0 15 0 18
Mocha	0 29 0 33	N. S. Siemens	19 50 20 00	Hallebore	0 18 0 15
FRUIT:		Ferrona	19 00 19 50	Iodine	5 50 5 50
Balsam, Layer Val's.	0 00 0 06 1/2	Bar, ordinary	1 85 1 90	Insect Powder	0 25 0 30
" B'k b'krets	3 40 3 60	Swedes, 1 in. or over	4 00 4 25	Morphia Sul	3 00 2 15
" Valencia, f.o.s.	0 35 0 56	Lowmoor	0 05 0 06	Opium	4 60 4 75
" Valencia, o.s.	0 04 0 05	Hoop, coopers	3 30 2 50	Oil Lemon, Super	2 21 2 50
Sultanas	0 35 0 09	Band	2 35 2 00	Oxalic Acid	0 19 0 14
Layer Val	0 36 0 07	Tank Plates	3 25 0 50	Potass Iodide	4 00 4 40
Currants Prov'l	0 33 0 04 1/2	Boiler Rivets, best.	4 50 5 00	Quinine	0 30 0 40
" Filiatra os	0 04 0 04 1/2	Russis Sheet, 1/2 lb.	0 10 0 11 1/2	Saltpetre	0 02 0 12
" Patras	0 35 0 05 1/2	do. Imitation	0 06 0 06 1/2	Sal Rochelle	0 23 0 25
" Vostizza	0 02 0 07	GALVANIZED IRON:		Shells	0 40 0 45
" Panariti	0 08 0 09	Best No. 22	0 04 0 04 1/2	Sulphur Flowers	0 03 0 04
Figs, Elme brand	0 09 0 12	" 24	0 04 0 04 1/2	Soda Ash	0 02 0 03
		" 26	0 04 0 04 1/2	Soda Bleach, 1/2 keg	2 75 3 07
		" 28	0 04 0 05	Tartaric Acid	0 38 0 40
				Chric Acid	0 65 0 67

TORONTO PRICES CURRENT

(CONTINUED.) May 3, 1894

Canned Fruits—Cases, 2 doz. each	
APPLES—1/2s.	1 doz. \$1 00 1 10
Gallons	" 0 00 0 00
BLUEBERRIES—1/2s.	" 0 85 1
Logg's	" 1 10 1
CURRENTS—Preserv'd	" 0 00 0 03
CHERRIES—1/2s.	" 1 75 2 50
RASPBERRIES—1/2s.	" 1 30 1 90
STRAWBERRIES—1/2s.	" 1 70 2 00
PEARS—1/2s, Bartlett.	" 0 00 0 08
" 1/2s, Bartlett.	" 0 00 0 00
" 1/2s, Yellow.	" 1 90 2 90
PLUMS—1/2s, Green Gage.	" 2 65 3 25
" 1/2s, Yellow.	" 3 00 0 00
Canned Vegetables—Cases, 2 doz. each.	
BEANS—1/2s, Stringless.	per doz. \$0 00 0 95
" 1/2s, White Wax.	" 00 0 95
" 1/2s, Baked, Delhi.	" 1 48
CORN—1/2s, Standard.	" 0 90 1 40
PEAS—1/2s, stand'd.	" 0 80 1 45
PUMPKINS—1/2s.	" 0 90 1 10
TOMATOES—1/2s.	" 0 85 0 95
TOMATO CATSUP—Lakeport.	" 1 15 0 00
	2 lb. tin
Fish, Fowl, Meats—Cases.	
MACKEREL	per doz. \$1 00 1 25
SALMON—	
" Horse Shoe, 4 doz.	" 1 80 1 35
" White Salmon.	" 0 90 1 10
LOBSTER—Clover Leaf, flat tins.	" 9 65
" Crown, tall	" 1 80 0 00
SARDINES—Martiny 1/2s.	per tin 10 1/2
" 1/2s, Chancellerie, 100 tins.	" 0 10
" Dalazen Exquisite finest	
" French 1/2s, plain.	" 10 0 00
" 1/2s, key opener	" 11 0 00
" 1/2s, 1/2 in.	" 13 0 19
" Trefayennes, 1/2s	" 0 10
" Duval, 1/2s	" 0 8 1/2
" Sportamen, 1/2 key opener,	" 12 1/2 0 13
genuine high grade French	" 12 1/2 0
CHICKEN—Boneless, Aymer, 12oz., 2 doz.	per doz. 2 25
TURKEY—Boneless, Aymer, 12oz., 2 doz.	" 2 25
DUCK—Boneless, 1/2s, 2 doz.	" 2 25
LUNCN TONGUE—1/2s, 2 doz.	" 2 75
PIG'S FEET—1/2s, 2 doz.	" 2 75
CORNED BEEF—Clark's, 1/2s, 2 doz.	" 1 60 0 00
" Clark's, 1/2s, 1 doz.	" 3 80 2 85
" Clark's, 1/2s, 1 doz.	" 16 75 17 00
OX TONGUE—Clark's, 1/2s, 1 doz.	" 8 75 9 10
LUNCN TONGUE—Clark's, 1/2s, 1	

lbs. by reason of the change in tariff. There is little else than American pig iron selling. Bayview is down to \$21, and a good foundry pig is offered at \$18.50; copper is very low and very quiet; pig lead is worth \$3 to 3.25.

HAY AND STRAW.—Nothing is at present doing in baled hay. It is to be noted that a number of law suits have arisen over shipments of clover hay to Europe via New York, which heated on the voyage; clover is too ready to heat, and not, as a rule, satisfactory to export. The price of loose timothy has ruled from \$10 to 11 for the week, and of clover from \$7 to 8; a good deal of each has offered and been freely sold.

HIDES AND SKINS.—Prices of hides are still very low; all the green cows that are wanted, and more, are to be had at 3c. per lb., and 3½c. is paid for steers; for cured the demand is light, whether cows or steers; 3½c. per lb. is the average obtained for cured cows, though we hear of the sale of a car on Tuesday at 3½c.; it is not easy to quote a price for cured steers, but possibly harness tanners would pay 4½c. for heavy weights; we quote calf-skins, green, 4 to 6c. per lb., with a weak tendency; they appear to be accumulating; for cured there is rather more enquiry at 6 to 7c.; not much demand for sheepskins, wool being so dull; we quote 80 to 85c. each; rough tallow 2c., and rendered 5½ to 6c. per lb.

Hops.—The market is in a disorganized state; demand appears to be dead, which gives rise to a supposition that brewers are stocked up with them at a high price; of last season's crop Canadian 13 to 15c. would get a good sized lot; for small parcels 18c. is asked. One grower is said to have sold a round lot for 15c. per pound.

LEATHER.—The market is featureless, and demand almost dead. The present moment is "between seasons," and manufacturers of boots and shoes will buy only small parcels meanwhile. Dealers appear, however, to consider the outlook for the future fair.

PROVISIONS.—The movement is but languid in either dairy produce or hog product. Receipts of butter have been heavier since our last, and the market is easier. The outside price for large rolls is now 17c.; new tubs would bring 18 or 19c. if choice. The market for cheese is quiet and steady, new jobbing at 11 to 11½c., and old at 12c. Stocks of old are about exhausted. The cabled price in Liverpool is 59s. Everything in the shape of hog product is quiet, and prices are in the main unchanged. Eggs continue steady at 10½ to 11c. Not much honey is moving; liquid is worth 7 to 9c. per lb., but good comb will bring 11 or 12c. per pound.

SALT.—There is not much Liverpool coarse in market, but more may arrive at any time; Canadian is easier, probably from 90c. to \$1; for "Eureka" per 56 lbs. a round lot might be had at 65c., but smaller would command 70c.; a car is just arriving; Rice's is worth fully 65 cents.

WOOL.—The dullness is pronounced. As we have seen above, dealers do not care to buy sheepskins, owing to the low price obtainable for native wool and its difficulty of movement. Besides, we hear of a purchase made by a Toronto manufacturer this week of 60,000 pounds American wool in Chicago for underwear, etc.

LIVERPOOL PRICES.

Liverpool, May 3, 12.30 p. m.

	s.	d.
Wheat, Spring	5	2
Red, Winter	4	11½
No. 1 Cal.	5	13
Corn	3	9½
Pess	5	1
Lard	38	9
Pork	75	0
Bacon, heavy	36	6
Bacon, light	34	6
Tallow	35	6
Cheese, new white	59	0
Cheese, new colored	59	0

CITY OF VICTORIA

BRITISH COLUMBIA.

TENDER FOR DEBENTURES.

Sealed Tenders endorsed "Tenders for Debentures" will be received at the office of the undersigned up to 4 p.m. on the 18th day of June, 1894, for the purchase of debentures of the corporation of the City of Victoria, B. C., amounting to \$55,000, or its sterling equivalent at the rate of \$4.86 to the one pound sterling, in sums of \$1,000 each, or its sterling equivalent as aforesaid, payable in fifty years from the 1st of May, 1894, and bearing interest from that date at the rate of 4½ per cent. per annum, payable half-yearly, with principal and interest payable as aforesaid at the office of the Bank of British North America either in London, England, New York, U. S. A., or Montreal, Canada.

The corporation reserves to itself the right to redeem and purchase these debentures on paying the amount thereof and the interest due thereon at the date of such purchase to the holder or holders thereof, at any time after twenty-five years from the date of issuance of such debentures.

The tenderer must state the price net at Victoria which he will pay.

In addition to the net price the purchaser will have to pay the corporation the interest at 4½ per cent. from the 1st May, 1894, to whatever date the money is received by the City Treasurer.

The above debentures are issued under authority of "The Electric Lighting By-Law, 1894," with principal and interest secured by a rate on all ratable land and improvements in the Corporation of the City of Victoria.

The Corporation does not bind itself to accept any tender.

CITY CLERK.

City Clerk's Office, Victoria, B.C.
April, 1894.

Economical Mutual

ESTABLISHED 1870 **Fire Insurance Co.**

OF BERLIN

Head Office BERLIN, ONT.

Mutual and Cash Systems

Total Assets (January 1, 1894)..... \$373,539
Amount at Risk..... \$3,600,000

HUGO KRANZ, Manager.

JOHN FENNEL, Pres. GEO. LANG, Vice-Pres.
H. OELSCHLAGER, Inspector.

—THE—
Canada Accident Assurance Co.
1740 NOTRE DAME STREET MONTREAL.
A Canadian Company
For Canadian Business
LYNN T. LEET, Mgr. for Canada. W. H. HOLLAND, Supt. for Ontario
JOHN GOULLOCK, Gen'l Agent, 40 Toronto St., Toronto

Excelsior Life INSURANCE CO.
INCORPORATED 1889.
Head Office
Cor. Adelaide and Victoria Sts., Toronto, Can.
Total Assets, ... \$400,000 00
Most attractive plans of insurance in existence
Coupon Annuity Bonds on life and endowment plans.
Endowment Policies at Life Rates. Half Premium Policies. Policies also issued on all other approved plans. Write for particulars before insuring elsewhere.
Reliable Agents Wanted.
E. MARSHALL, Secretary. E. F. CLARKE, Managing Director

THE
PEOPLES
LIFE INSURANCE
COMPANY
Head Office, - - TORONTO.

Agents Wanted in Unrepresented Districts.
APPLY TO
E. J. LOMNITZ, Manager.
No. 78 Victoria Street, - - TORONTO

The Mercantile
INCORPORATED 1875. **FIRE INSURANCE CO.**
Head Office - Waterloo, Ont.
Subscribed Capital ... \$200,000 00
Deposited with Dominion Gov't ... 50,075,76
The business for the past 18 years has been:
Premiums received ... \$1,367,649 37
Losses paid ... 741,940 69
Losses pro x pty adjusted and paid.
I. E. BOWMAN, President. JOHN SHUH, Vice-President
JAMES LOCKIE, Sec. T. A. GALE, Inspector

ST. LAWRENCE HALL,
MONTREAL.
The Best Known Hotel in the Dominion.
Rates—\$2.50 to \$4.00.
HENRY HOGAN, Proprietor.

Cor. Government and Johnson Sts.
FINEST SAMPLE ROOMS IN THE DOMINION FREE TO COMMERCIAL TRAVELLERS.
THE HOTEL VICTORIA.
ON AMERICAN AND EUROPEAN PLAN.
Artistically Furnished. Exclusively First-Class
VICTORIA, B.C.

SEE THE **Unconditional**
NEW ... **Accumulative Policy**

ISSUED BY THE

Confederation Life Association

TORONTO, ONTARIO.

It is a simple promise to pay the sum insured, in the event of death.
It is absolutely free from all restrictions as to residence, travel and occupation.
It is entirely void of all conditions save the payment of premium.
It provides for the payment of the claim immediately upon proof of death.
It offers six modes of settlement at the end of the Dividend Period.
It is absolutely and automatically non-forfeitable after two years. The insured being entitled to

- (a) Extended insurance, without application, for the full amount of the policy, for the further period of time definitely set forth in the policy, or on surrender, to a
- (b) Paid up policy, the amount of which is written in the policy, or after five years, to a
- (c) Cash value, as guaranteed in the policy.

Full information furnished upon application to the Head Office or to any of the Company's Agents.

W. C. MACDONALD, Actuary. J. K. MACDONALD, Managing Director.

Insurance.
AGRICULTURAL INSURANCE COMPANY.



GEO. H. MAURER, Manager,
Freehold Building, Victoria St., Toronto.

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

Incorporated - - - - 1848.

FRED. E. RICHARDS, President.
ARTHUR L. BATES, Vice-President.
J. FRANK LANG, Secretary.

The Union Mutual Life Insurance Company has had a business experience of forty-four years. Its policies are generally conceded to be of the most liberal character. It is the ONLY company issuing policies under the Maine Non-Forfeiture Law. It has 36 millions of dollars of insurance in force upon its books. It has an annual income of one and a quarter million dollars. It has already paid to its policyholders 27 millions of dollars.

THE DOMINION LIFE ASSURANCE CO.

HEAD OFFICE, WATERLOO, ONT.
Authorized Capital, \$1,000,000. Subscribed Capital, \$250,000.
Paid-up Capital, \$69,500.
JAMES TROW, M.P., President. P. H. SIMS, Esq., Vice-President.
THOS. HILLIARD, Managing Director.
Policies unrestricted as to travel or occupation and non-forfeiting.
Agents wanted.

LONDON MUTUAL FIRE INS. CO.

ESTABLISHED 1859.
LONDON - - - ONTARIO
The only "Fire Mutual" Licensed by the Dominion Government.
Buildings and their Contents Insured at the lowest rates consistent with security.

T. S. MINTON, AGENT, 23 Wellington St. East, Toronto, Ont.
D. C. MACDONALD, Sec. & Man. LONDON, ONT.

LONDON & LANCASHIRE LIFE.

HEAD OFFICE FOR CANADA: - Corner St. James Street and Place d'Armes, Montreal.
LIFE RATE ENDOWMENT POLICIES A SPECIALTY.
Low Rates. World-wide Policies. Absolute security.
ASSETS IN CANADA, \$1,458,000
DEPOSITED WITH GOVERNMENT, 1,058,977
Special terms for the payment of premiums and the revival of policies.
DIRECTORS:
Sir Donald A. Smith, K. C. M. G., M. P., Chairman.
Robert Benny, Esq. Sandford Fleming, Esq., C. M. G. R. B. Angus, Esq.
E. HAL. BROWN, Manager for Canada.
TORONTO AGENTS: { S. BRUCE HARMAN, Cor. Wellington and Scott Sts.
W. H. WHITE, 18 Toronto Street.

Insurance.



ASSURANCE CO.

Capital - - - \$1,000,000

HEAD OFFICE, HALIFAX, N. S.

ONTARIO BRANCH,
J. H. EWART, CHIEF AGENT.
Offices: 23 Scott Street, Toronto, Ont.

Correspondence as to Agencies at unrepresented points is invited.

The Oldest Canadian Fire Insurance Comp'y.

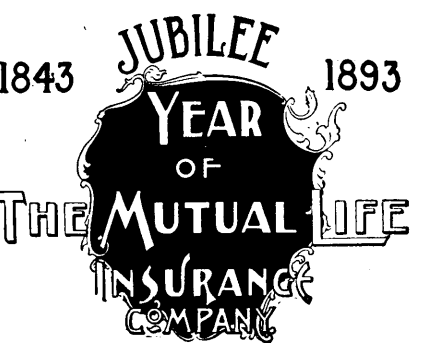
QUEBEC FIRE ASSURANCE CO'Y

ESTABLISHED 1818.
Agents—Toronto, Ontario General Agency.
GEO. J. PYKE, General Agent
" Winnipeg, A. HOLLOWAY,
Gen. Agt. Man. & N. W. T.
Montreal, J. H. BOUTH & SON.
Paspebiac, W. FAUVEL, M. P.

—THE—
Manchester Fire Assurance Co.

ESTABLISHED 1824.
Assets over \$8,000,000.
HEAD OFFICE, . . . MANCHESTER, Eng.
J. B. MOFFAT, Manager and Secretary.
Canadian Branch Head Office, Toronto.
JAS. BOOMER, Manager
City Agents—GEO. JAFFRAY, J. M. BRIGGS, FRAN
E. MACDONALD.

Insurance.



NEW YORK
RICHARD A. M^c CURDY PRESIDENT.

Is commemorated by the issuance of two forms of "Semi-Centennial Policies,"

The Five Per Cent. Debenture AND The Continuous Instalment.

Agents find these policies easy to place because they afford the best insurance ever offered by any company.

For details address the company at its Head Office, Nassau, Cedar and Liberty Streets, New York, or the nearest General Agent.

H. K. MERRITT,
General Manager,
Bank of Commerce Bldg., TORONTO.

THE WATERLOO MUTUAL FIRE INS. CO.,

ESTABLISHED IN 1868.
HEAD OFFICE, . . . WATERLOO, ONT
Total Assets Jan., 31st, 1893, \$322,892.
CHARLES HENDRY, | GEORGE RANDALL,
President, | Vice-President
C. M. TAYLOR, | JOHN KILLER,
Secretary, | Inspector.

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

AGENTS WANTED. H. SUTHERLAND, Manager.

MANUFACTURERS LIFE INSURANCE CO.

RESULTS FOR 1893.
New Business Issued \$2,490,210
(Increase over 1892) 407,960
Gross Cash Income 287,340
(Increase over 1892) 45,725
Assets 31st December, 1893 673,738
(Increase over 1892) 137,671
Surplus on Policyholders' Account 164,598
(Increase over 1892) 30,942
Insurance in Force 31st Dec., 1893, \$8,937,834.
HEAD OFFICE: TORONTO. GEORGE GOODERHAM PRESIDENT.

FIRES IN LARGE TOWNS, 1893.

As the past year is reported by our fire offices to have been generally disastrous—at home as well as abroad—a summary of the results communicated by the chiefs of fire brigades in our principal towns or cities may be interesting and useful. Unfortunately, fire brigade reports are not yet framed on a uniform system, which precludes anyone from using the data to any great extent for purposes of comparison. We have, however, noted the leading facts, and they will be found sufficiently instructive, as bearing on the question of the higher loss ratio experienced in the past year.

LONDON.—The number of fires attended by the Metropolitan Brigade last year was 3,410, an increase of 264 on the number in 1892, and the largest in any year since 1866. Of these fires, 180 (as against 177 in 1892) are returned as serious, or, giving the return in percentages, 5·3 were serious and 94·7 were slight, as compared with 6 per cent. serious and 94 per cent. slight in 1892. If the fires be judged by number, they appear to bear out the general impression as to the unfavorable results of the year; but if by percentages, the experience was quite normal, or rather under the average. The information conveyed by the London Brigade report is, however, very meagre and imperfect, as we have before had occasion to remark, and its deficiencies are more marked when compared with the reports of some other fire brigades, notably of Manchester, Glasgow, and Birmingham.

MANCHESTER.—The number of fires reported by Mr. Lucy Savage, the new superintendent, shows a large increase, viz., 498, or, deducting 13 fires attended in the outside districts, 485, as against 382 in the previous year. Of these fires, 35 were classed as serious; that is, where more than one-sixth of the property within the risk was either damaged or destroyed. (We would note here, as an example of want of uniformity, that while Manchester, Liverpool, Birmingham, and some other cities, reckon serious fires as those in which one-sixth of the value of the property is destroyed, Dublin reckons serious fires as those where one-tenth of the property is destroyed, and probably other estimates obtain, London apparently having no fixed estimate at all.) A valuable feature in this report, from the insurance point of view, is the tabular statement showing the amount of property at risk, the extent of damage, and value of property not destroyed for a series of years. The facts hereunder are stated as follows: "The total loss was estimated at £133,292, and £1,713,451 was assessed to have been at risk within the premises on fire. As compared with last year (1892), there has been a total decrease of £199,892 (chiefly stock) in amount at risk; an increase of £78,102 in the amount of loss; and an increase of 95 in the number of fires attended. As compared with the annual average of twenty years, there has been a decrease of £165,638 in the amount at risk, an increase of £48,180 in the amount of loss, and an increase of 156 in the number of fires attended."

LIVERPOOL.—The Liverpool Fire Brigade, as is generally known, is a department of the corporation, and the annual report or statement as respects condition and operations of the brigade, forms part of the "police establishment" report. The tabular statements applicable to the brigade are, we are glad to see, very much amplified on the present occasion, and the information (hitherto merely fragmentary) is now about as precise and comprehensive as could well be desired by insurance officials. Evidently the fire brigade chief has taken advice in the proper quarter, not only as to the efficiency of the brigade, but as to a more approved presentation of the year's operations. The fires which occurred last year show a large increase—the number being 534, as against 317 for the year ending September 30, 1892. Of these thirty-one were classed as serious, and the total loss occasioned by the city fires was estimated at £307,696, the value of the property at risk being £2,908,573. For the first time a detailed tabular statement is given, showing the description of risks on property damaged, the value of property at risk, destroyed, insured, and uninsured. This table is a model one, and we give the totals under the last three heads mentioned:—

Value of property at risk.	Value of property destroyed.	Insurance of property at risk.	
		Value insured.	Value uninsured.
£ 1,626,985	£ 270,518	£ 1,585,408	£ 41,577
B'ld'gs...1,281,588	37,178	1,156,982	124,606
Total 2,908,573	307,696	—	—

BIRMINGHAM.—The fires which occurred in Birmingham show a large increase in number on those of 1892. Mr. Superintendent Tozer, in his report, says: "The total number of alarms of fire which the brigade have attended during the past year, has been 702, an increase of 115 on the previous year. Of these 128 related to chimneys on fire, and eighty-five were false alarms. Of the 489 fires, nine were beyond the city boundary. Of the actual fires attended, 458 were slight, and thirty-one were of a serious nature, more than one-sixth of the property at risk being destroyed. The total loss from fire was estimated at £31,296, and the value of the property at risk at £1,563,167. As compared with 1892, there has been an increase of £12,773 in the estimated loss, and an increase of £541,459 in the amount of property at risk. £725 of estimated loss, and £5,844 of property at risk, relates to fires beyond the city boundary."

GLASGOW.—The chief officer of this brigade reports a decrease of forty-three in the number of fires compared with the previous year; the total being 533, as against 577 before. The total estimated loss was £102,000, as against £120,000 in 1892, and the report says further, "A still more favorable comparison would result were the losses incurred within the recently annexed areas excluded. These losses for 1893 reached over £15,000, and previous to the extension of the city were not included within the table given." The discriminating reader will have noted the striking difference between the results reported of Glasgow and of Liverpool, those two cities possessing several features in common, such as size, population, and extent of commerce and manufacture.

DUBLIN.—The number of fires in this city was greater, viz., 359, as against 335 in 1892, but the estimated amount of property destroyed was considerably less. Of these fires, twenty-two were classed as serious, three resulting in total destruction. The estimated amount of property at risk was £370,074, as against £523,427 in 1892; the estimated amount destroyed was £27,920, as against £89,878, and the amount destroyed but non-insured £2,012, as against £1,589 in 1892.—*Finance Chronicle, London.*

FINANCIAL MATTERS IN THE STATES.

From the weekly circular of Henry Clews & Co., New York, dated Saturday last, we extract the following:

Wall street is still brooding cautiously over a situation beset with uncertainty of one kind or another. The crops, the tariff, the currency, the spectre of financial sectionalism, the significance of the new tramp element in politics, the wide prevalence of strikes, and the new peace element in Europe with its probable effects upon international investments—all these matters, important in themselves and some of them fraught with significant possibilities.

On one point there is a very general agreement—that within two to four months, the principal of these uncertainties will have been settled; and the expectation is very general that the results will contribute to a material recovery of confidence and a large revival of business. The probabilities of the moment point to the enactment of the tariff bill, but in a form more lenient towards manufacturers than was proposed in the measure as it was passed by the House of Representatives. Those ameliorations have a tendency to encourage confidence. The rates of duty, however, are perhaps less important to the major part of our industries than the rates of wages. Upon a wide range of important products, the present duties go beyond the strict requirements of protection, and the new duties will suffice to keep out the foreign goods. This is a rule of wide application; but more than this is most probably needed. There has been a general reduction in the prices of the foreign goods with which our manufactures have to compete; and to meet that

change it may be found necessary that there be a reduction in the rate of wages. That is the one condition upon which a successful resumption of active business is more or less dependent. The general demand in the manufacturing and mining industries for lower wages thus becomes a matter of the first importance to the revival for which all interests are hoping. So far, the trades unions are offering stubborn resistance, upon a broad scale, to this demand; and it does not seem impossible that the struggle may be prolonged. That labor will have to yield in the end, there can be no doubt; for manufacturers are now in no position to continue doing business at a loss and will prefer stopping their works to taking that course. It thus becomes a question whether, following the tariff uncertainties, we are to have a labor conflict. Upon that hangs the further question—when we may hope to see our industries restored to a basis of reasonably active prosperity? Could the doubts on that point be removed, there would be a solid basis of confidence in the revival of trade; for, in all other respects, the country is prepared for an active resumption of trade and for the undertaking of enterprises that would afford free employment for labor and capital. For our part, notwithstanding the present unyielding attitude of labor, we incline to the opinion that a rational public opinion will bring about a second thought among the unions that will bring them to soon accept the inevitable. There is no other possible event that could so greatly conduce to a quick revival of business.

The remarkable bids for the Paris loan, amounting to 100 times the sum of bonds offered, and the offers for the German loan to three times the amount sought, are striking evidences of the extraordinary surplus of funds in Europe seeking employment. This is not without significance to our own investments.

THE SUGAR DUTIES.

In commenting upon the tariff change admitting to Canada all raw sugar not above No. 16 D.S., free of duty, Messrs. Willet & Gray's *Sugar Bulletin* says: "This will give the Canadian refiners full supplies of raw beet sugars, which the American refiners cannot import under the Senate schedule. All the western markets of the United States will be thrown open to Canada because the Senate schedule gives American refiners only .018c. per lb. protection against granulated from beet sugars and .06 per lb. against granulated made from cane sugars. Canada refiners will obtain more than this difference in rates of freight to the west and be constant competitors for the American refined trade to the extent of their surplus production. Canada retains a duty of .64c. per lb. on raw sugars above No. 16 D.S., and on refined sugars of all grades and standards, thus prohibiting any competition on the part of American or other foreign refiners for the Canadian trade. The Canadian Government is evidently not made up of visionary theorists, but practical, patriotic men, looking for the interests of Canada and not seeking to throw into the hands of foreigners a great industry which legitimately belongs to their own countrymen. Our Congressmen would do well to follow the example set by such men. The Canadian outlook alone should be sufficient to kill the Senate sugar schedule when it comes up next week. Free raws and free refined is no more destructive than that schedule is to refiners."

FAMILY RECORD.

"Family history in insurance," says the *New York Medical Examiner*, "is important as showing the tendency to heredity; or to put it in plain language, it shows what kind of stock the applicant comes from. If his family record shows that his relatives have all lived to a good old age, the inference is, other things being equal, that the applicant will also live to an age about equal to their own, and, therefore, in that one particular, he is a good 'risk.' If his family record shows that they have all, or any number of them, died at a comparatively early age, of consumption or of any other hereditary disease, the inference is that the applicant also has a tendency to die comparatively young and of an hereditary disease. In other words, the value of his life is impaired by the weight of influence which these facts may have."

Canada Life Assurance Company

ESTABLISHED 1847.

HEAD OFFICE - HAMILTON, ONT.

CAPITAL AND FUNDS

OVER 13,000,000 DOLLARS

Annual Income over \$2,250,000.

A. G. RAMSAY, President.
 R. HILLS, Secretary. W. T. RAMSAY, Superintendent.
 Eastern Ontario Branch:
 Managers, GEO. A. & E. W. COX, Toronto.

THE SUN

Life Assurance Company of Canada

Head Office, .. MONTREAL.

Notwithstanding the financial depression of the year 1893 it was the most successful in the history of this progressive company. The New Business completed is greater than that secured by any other Canadian company in one year, and must be gratifying to policyholders and directors alike.

Substantial increases have been made in New Business, Total Business in Force, Income and Assets.

The prosperous condition of the Sun Life of Canada is doubtless due to its fair treatment of policyholders, its unconditional policy and prompt payment of death claims.

T. B. MACAULAY, Secretary & Actuary. IRA B. THAYER, Supt. of Agencies. R. MACAULAY, President.

ALLIANCE ASSURANCE COMPANY

ESTABLISHED IN 1824.

Head Office—Bartholomew Lane, London, Eng.

Subscribed Capital \$25,000,000
 Paid up and Invested 2,750,000
 Total Funds 17,500,000

RIGHT HON. LORD ROTHSCHILD, Chairman. ROBERT LEWIS, Esq., Chief Secretary.

N.B.—This Company having reinsured the Canadian business of the Royal Canadian Insurance Company, assumes all liability under existing policies of that Company as at the 1st of March, 1893.

Branch Office in Canada—157 St. James St., Montreal.

G. H. McHENRY, Manager for Canada. GEO. McMURRICH, Agent for Toronto and Vicinity.

INSURANCE

Printed to
 give
 Satisfaction

POLICIES . . .
 APPLICATIONS . . .
 LETTER HEADS . . .
 ENVELOPES . . .
 SUPPLIES . . .

The Monetary Times
 Printing Co., Ltd.

ÆTNA LIFE INSURANCE CO'Y.

OF HARTFORD, CONN.

Cash Capital, all paid up \$ 1,250,000 00
 Accumulated Assets, 37,397,238 05
 Deposit at Ottawa, 3,305,455 00

Issues policies both on the Mutual and on the Stock plans. Its Stock, or low-level rate policies, are at lower rates than purely stock companies, and its Mutual, or with profits policies, are not equalled by any "purely mutual" life insurance company for lowness of cost, produced by annual cash dividend upon identical policies.

W. H. ORR & SONS,

MANAGERS,
 Cor. Toronto and Court Sts.

Toronto, Nov. 8, '93.

INSURANCE COMPANY OF NORTH AMERICA, OF PHILADELPHIA.

OLDEST STOCK COMPANY IN AMERICA.

CAPITAL, \$3,000,000 ASSETS, \$9,432,249.80

Fire Insurance Written at Lowest Rates.

Toronto Agent, **GEO. J. PYKE,** Canada Life Building.
 General Agent for Canada, **ROBERT HAMPSON** MONTREAL.

THE UNITED FIRE INSURANCE CO., LTD. OF MANCHESTER, England.

This Company, in addition to its own Funds, has the security of those of THE PALATINE INSURANCE COMPANY OF ENGLAND the combined Assets being as follows:

Capital Subscribed, \$5,550,000
 Capital paid up in Cash, 1,250,000
 Funds in Hand exceed 2,750,000
 Deposit with Dominion Government for protection of Canadian Policy-Holders 204,100

Head Office for Canada—1740 Notre Dame St., Montreal.

J. A. ROBERTSON, Supt. of Agencies. T. H. HUDSON, Resident Manager
JOSEPH B. REED, Toronto Agent.

Nova Scotia Branch: Head Office, - Halifax. *New Brunswick Branch:* Head Office, St. John. *Manitoba Branch:* Head Office, - Winnipeg.
ALF. SHORT, Gen'l Agent. **H. CRUBE & Co.,** Gen'l Agents. **G. W. GRADLESTONE,** Gen'l Agent.

The "UNITED" having acquired by purchase the business and good will of the "City of London Insurance Company," and assumed all the liabilities of that company, is alone entitled to the benefit of the connection thus formed, the continuance of which it respectfully solicits.

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. INCORPORATED 1851.

Capital, \$2,000,000 00
 Assets, over 2,400,000 00
 Annual Income, 2,350,000 00

HEAD OFFICE. - - TORONTO, Ont.

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

THE FEDERAL LIFE ASSURANCE COMPANY

HEAD OFFICE, HAMILTON, ONT.

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

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,

AND

Homans Popular Plan of Renewable Term Insurance by Merituary Premiums.

DAVID DEXTER,
 Managing Director.

British America Assurance Co. FIRE AND MARINE.

Head Office, TORONTO.

Capital \$750,000 00
 Total Assets \$ 1,397,349 81
 Losses Paid (since organization) 13,242,397 37

DIRECTORS

GEO. A. Cox, President. J. J. KENNY, Vice-President.
 A. M. Smith. S. F. McKinnon. Thomas Long. John Hoskin, Q.C., LL.D.
 Robert Jaffray. Augustus Myers. H. M. Pellatt.

F. H. SIMS, Secretary.

Insurance.

North British and Mercantile INSURANCE CO.

ESTABLISHED 1809

Assets at 31st Dec., 1892, \$54,004,298
Revenue, 13,744,791
Canadian Investments 5,155,356

RESIDENT AGENTS IN TORONTO:
H. N. GOOCH H. W. EVANS
F. H. GOOCH

THOS. DAVIDSON, Man. Dir.
MONTREAL,

ESTABLISHED 1720.

The London Assurance

TOTAL FUNDS, \$18,000,000.

Head Office Canada Branch, - Montreal.

FIRE RISKS ACCEPTED AT CURRENT
RATES.

E. A. LULLY, Manager.

TORONTO—S. BRUCE HARMAN, General Agent,
19 Wellington St. East.

THE
ACCUMULATION POLICY
OF THE
NEW YORK LIFE
IS A
Policy with no Restrictions Whatever,
AND
BUT A SINGLE CONDITION,
NAMELY,
THE PAYMENT OF PREMIUMS.
DAVID BURKE,
General Manager for Canada.

SUN

FOUNDED A.D. 1710.

INSURANCE FIRE

OFFICE

HEAD OFFICE

Threadneedle Street, London, Eng.

Transacts Fire business only, and is the oldest purely fire office in the world. Surplus over capital and all liabilities exceeds \$7,000,000.

CANADIAN BRANCH,
15 Wellington Street East,
TORONTO, ONT.

H. M. BLACKBURN, Manager.
W. ROWLAND, Inspector.

This Company commenced business in Canada by depositing \$300,000 with the Dominion Government for security of Canadian Policy-holders.

Insurance.

THE Standard Life Assurance Co., OF EDINBURGH.

ESTABLISHED 1825.

Head Office for Canada, - MONTREAL.

Total Assurance over \$111,500,000.

Total Invested Funds \$33,550,000
Bonus Distributed 27,500,000
Annual Income 5,100,000
Total Assurance in Canada..... 14,000,000
Total Investments in Canada..... 9,850,000

WORLD-WIDE POLICIES
Thirteen months for revival of lapsed policies with out medical certificate of five years' existence.
Loans advanced on Mortgages and Debentures purchased.

W. M. RAMSAY, Manager.
CHAS. HUNTER, Chief Agent.

Liverpool & London & Globe Insurance Co.

Invested Funds \$33,814,254
Investments in Canada..... 900,000

Head Office, Canada Branch, Montreal.

DIRECTORS.—Hon. H. Starnes, Chairman; Edmond J. Barbeau, Esq. Wentworth J. Buchanan, Esq.

Risks accepted at Lowest Current Rates. Dwelling Houses & Farm Property Insured on Special Terms
JOS. B. REED, Toronto Agent, 90 Wellington St. E
G. F. O. SMITH, Chief Agent for Dom., Montreal



**LONDON & LANCASHIRE
FIRE
INSURANCE COMPANY.**

ALFRED WRIGHT,
Mgr. for Ontario, Manitoba and the North-West.
MARTER & YORK, Agents, Toronto.
TELEPHONE 600.

The IMPERIAL INSURANCE CO., Ltd.

"FIRE."


Established at London 1803.

Subscribed Capital \$6,000,000
Total Invested Funds, over... .. \$9,000,000
Agencies in all the principal towns in the Dominion

Canadian Branch Office:
Company's Building, 107 St. James St., MONTREAL.
E. D. LACY,
Resident Manager for Canada.

UNION ASSURANCE SOCIETY

OF LONDON, ENGLAND.

Instituted  Queen Anne
IN THE A. D.
Reign of - 1714 -

T. L. MORRISSEY, Resident Manager,
55 St. Francois Xavier st., Montreal.

THE "GORE" FIRE INS. CO.

Head Office, - GALT.

Cash Assets \$151,337
Total Assets 341,232

Both Cash and Mutual Plans. During 1891 and 1892 refunded 20% of all members' premiums.

PRESIDENT, Hon. JAMES YOUNG.
VICE-PRESIDENT, A. WARNOCK, Esq.
B. S. STRONG Manager Galt.

Insurance.

North American Life ASSURANCE CO.

Head Office, - Toronto, Ont.

President—JOHN L. BLAIKIE, Esq.,
President Canada Landed and National Inv't Co
Vice-Presidents | HON. G. W. ALLAN,
J. K. KERR, Esq., Q. C.

During 1893 (the most successful year in its history) the North American Life Assurance Company made unequalled gains in every department tending to financial prosperity. The following figures are taken from the last financial statement:

Cash Income \$ 482 514 08
Expenditure (including death claims, endowments, profits and all payments to policyholders 216,792.45
Assets 1,703,453.39
Reserve Fund 1,319,510.00
Net Surplus 297,0^a2.26

WM. McCABE, F.I.A.,
Managing Director.

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

CANADA BRANCH, - MONTREAL.

Canadian Investments, - \$1,500,000
Accumulated Funds, - - 8,200,000
Annual Income, over - 1,300,000
Assurance in Force, - - 31,500,000
Total Claims Paid, over - 10,000,000

Bonuses every 3 years. Free Policies.
Special advantages to total abstainers.

F. STANCLIFFE,
General Manager
J. E. & A. W. SMITH, Gen Agents, Toronto.
WM. CLINT, Gen. Agent, P. Q., Quebec

GUARDIAN FIRE AND LIFE ASSURANCE COMPANY OF LONDON ENGLAND.

Capital, \$10,000,000
Funds in Hand Exceed 22,000,000

Head Office for Canada:
GUARDIAN ASSURANCE BUILDING
MONTREAL.

E. P. HEATON, G. A. ROBERTS,
Manager. Sub Manage
Toronto Office, Cor. King and Toronto Sts.
H. D. P. ARMSTRONG, MALCOLM GIBBS
General Agents.

PHENIX FIRE ASSURANCE COMPANY, LONDON.

Established in 1783. Canadian Branch established in 1804. Losses paid since the establishment of the Company exceed \$75,000,000. Balance held in hand for payment of Fire Losses \$3,000,000. Liability of Shareholders unlimited. Deposits 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. E. MACD. PATERSON, MANAGER.

WELLINGTON MUTUAL FIRE INSURANCE CO.

Business done on the Cash and Premium Note System

JAMES GOLDIE, CHAS. DAVIDSON,
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Toronto St., TORONTO