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# THE MONETARY · TIMES

## — TRADE REVIEW. —

### AND INSURANCE CHRONICLE.

VOL. XXVI.—NO. 9.

TORONTO, ONT., FRIDAY, SEPTEMBER 2, 1892.

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WE are now showing a magnificent assortment in the following lines: Canadian 6-4 Costume Cloths, in new designs. Scotch Cheviots, Twists, Suitings and mixed Costume Cloths. Black and Navy Serges. Also German and French Dress Goods in the latest novelties, for fall and winter wear.

Orders solicited. Filling letter orders a specialty.

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Wellington and Front Streets E., TORONTO,

JOHN K. MACDONALD. PAUL CAMPBELL  
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Bar Iron,  
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Leading Wholesale Trade of Toronto.

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Woollen & General Dry Goods

MERCHANTS,

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

J. SHORT McMASTER, JOHN MULDRUP,  
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FIRST ARRIVAL  
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\* ||| Columbia

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41 and 43 Front St. East.

NEW SEASON'S  
FINE OFF-STALK  
AND LAYER

VALENCIAS  
NOW ON WAY.

Opening Prices will be low.

SMITH & KEIGHLEY,

WHOLESALE GROCERS,

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Leading Wholesale Trade of Toronto.

## GORDON, \* \*

## \* MACKAY & CO.

COR. BAY AND FRONT STS.,  
TORONTO.

## UNDERWEAR!

Full range of

Scotch Lambs' Wool Shirts & Drawers

In all sizes. Values better than ever.

"ACCURACY AND DESPATCH" is the motto  
of our Letter Order Department.

## Gordon, Mackay & Co.

EVERY BUYER OF

## MILLINERY

AND

## FANCY GOODS

Should see our Stock before  
making purchases.

We are exceptionally strong in

## NOVELTIES

Such as Lace Pins, Fancy Hat Ornaments,  
Buckles, Daggers, etc. Also Feather  
and Tinsel Edgings, Ribbons, Laces,  
Flouncings, Veilings, etc., etc.

## SAMSON, KENNEDY & CO.

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

And 25 Old Change, London, Eng.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED 1817. INCORPORATED BY ACT OF PARLIAMENT. Capital all Paid up, \$12,000,000 Reserve Fund, 6,000,000

HEAD OFFICE, MONTREAL. BOARD OF DIRECTORS. HON. SIR D. A. SMITH, K.C.M.G., President. HON. G. A. DRUMMOND, Vice-President. A. T. Patterson, Esq., Hon. C. McDonald, Esq., Hon. Sir J. C. Abbott, Esq., Hugh McLennan, Esq., E. B. Greenhalghs, Esq., R. B. Angus, Esq., W. H. Meredith, Esq., E. S. CLOUSTON, General Manager. ALEXANDER LANG, Ass't General Manager. A. MAONIDEB, Chief Inspector & Superintendent of Branches.

J. M. Greata, Asst. Supt. of Branches. Ass't Inspector. BRANCHES IN CANADA. MONTREAL—H. V. Meredith, Manager. West End Branch, St. Catherine St. Almonte, Ont. Hamilton, Ont. Quebec, Que. Belleville, " Kingston, " Regina, Ass't. Brantford, " Lindsay, " Sarnia, Ont. Brockville, " London, " Stratford, Ont. Calgary, Alta. Moncton, N.B. St. John, N.B. Chatham, N.B. Nelson, B.C. St. Marys, Ont. Chatham, Ont. New Westmins- Toronto, Ont. Cornwall, " ter, B.C. Vancouver, B.C. Fort William, " Otawa, Ont. Victoria, " Goderich, " Perth, " Wallaceb'g Ont. Tuelph, " Peterboro, Ont. Winnipeg, Man. Halifax, N.S. Pictou, Ont.

IN GREAT BRITAIN. London—Bank of Montreal, 22 Abchurch Lane, E.C. COMMITTEE: Sir Robert Gillespie, Peter Redpath, Esq. C. Ashworth, Manager.

IN THE UNITED STATES. New York—Walter Watson, R. Y. Hebdon and S. A. Shepherd, 59 Wall St. Chicago—Bank of Montreal. W. Munro, Manager; BANKERS IN GREAT BRITAIN. London—The Bank of England. " The Union Bank of London. " The London and Westminster Bank. Liverpool—The Bank of Liverpool. Scotland—The British Linen Company & Branches. BANKERS IN THE UNITED STATES. New York—The Bank of New York, N. B. A. " The Merchants' National Bank. Boston—The Merchants' National Bank. Buffalo—Bank of Commerce in Buffalo. San Francisco—The Bank of British Columbia. Portland, Oregon—The Bank of British Columbia.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO. Paid-up Capital, \$6,000,000 Rest, 1,000,000 DIRECTORS.—Geo. A. Cox, Esq., President. JOHN I. DAVIDSON, Esq., Vice-President. George Taylor, Esq. W. B. Hamilton, Esq. Jas. Crathern, Esq. Matthew Leggat, Esq. John Hoskin, Esq., Q.C., LL.D. Robt. Kilgour, Esq. B. E. WALKER, General Manager. J. H. PLUMMER, Ass't Gen. Manager. A. H. IRELAND, Inspector. G. de C. O'GRADY, Asst. Inspector. New York—Alex. Laird, & Wm. Gray, Agents.

BRANCHES. Allsa Craig, Guelph, Paris, City B'chs Afr, Hamilton, Parkhill, 712 Queen E. Barrie, Jarvis, Peterboro, 448 Yonge St. Belleville, London, St. Cathrns, 79 Yo ge St. Berlin, Montreal, Sarnia, 288 College. Blenheim, MAIN OFFICE Sault Ste. Marie, 548 Queen W. Brantford, 157 St. James, 415 Parl'm't. Cayuga, City B'chs, 128 King E. Chatham, 2034 Notre, Simcoe, Thorold. Collingwood, Dame, Stratford, Walkerton. Dundas, 276 St. Stratroy, Walkerville. Dunnville, Lawrence, Toronto, Waterloo. Galt, Orangeville, HEAD OFFICE Windsor. Goderich, Ottawa, 19-25 King W Woodstock.

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

THE DOMINION BANK

Capital (paid up) \$1,500,000 Reserve Fund 1,400,000 DIRECTORS: JAMES AUSTIN, PRESIDENT. Hon. FRANK SMITH, VICE-PRESIDENT. W. Ince, Edward Leadlay. E. B. Oslar, James Scott. Wilmot D. Matthews.

HEAD OFFICE, TORONTO. Agencies: Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Ottawa, Orillia, Uxbridge, Whitby. TORONTO, - Queen Street corner of Esther Street. " Queen Street East corner of Sherbourne. " Market Branch King & E. Market Sts. Dundas Street corner Queen. Spadina Avenue, corner College Ave

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought & sold. Letters of Credit issued available in all parts of Europe, China and Japan. B. H. BETHUNE, Cashier.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER. Paid-up Capital \$1,000,000 Stg. Reserve Fund 265,000 "

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

COURT OF DIRECTORS. J. H. Brodie, E. A. Hoare. John James Cater, H. J. B. Kendall. Gaspard Farrer, J. J. Kingford. Henry B. Farrer, Frederic Lubbock. Richard E. Glynn, Geo. D. Whatman. Secretary—A. G. WALLIS.

HEAD OFFICE IN CANADA—St. James St., Montreal. R. R. GRINDLEY, General Manager. E. STANGER, Inspector.

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

AGENTS IN THE UNITED STATES, ETC. New York—H. Stikeman and F. Brownfield, Agts. San Francisco—W. Lawson and J. C. Welsh, Agts. 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 branches. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia. India, China and Japan—Chartered Mercantile Bank of India. London and China—Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, 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 Rest, 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. R. Renfrew, Esq., Sam'l J. Shaw, Esq. John T. Ross, Esq. James Stevenson, Esq., Gen'l Manager. BRANCHES AND AGENCIES IN CANADA. Ottawa, Ont. Toronto, Ont. Pembroke, 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.

Capital Paid-up \$1,500,000 Reserve Fund \$150,000 HEAD OFFICE, TORONTO.

DIRECTORS. SIR WM. P. HOWLAND, C.B., K.C.M.G., President. A. M. Smith, Esq., Vice-President. Hon. C. F. Fraser, Donald Mackay, Esq. G. M. Rose, Esq. G. R. R. Cockburn, Esq., M.P. Hon. J. C. Aikins. C. HOLLAND, General Manager. E. MORRIS, Inspector.

BRANCHES. Aurora, Montreal, Pickering. Amherstburg, Mount Forest, Sudbury. Bowmanville, Newmarket, Toronto. Cornwall, Ottawa, Whitby. Kingston, Peterboro', 480 Queen St. W. Lindsay, Port Arthur, Toronto.

AGENTS. London, Eng.—Parr's Banking Co. and the Alliance Bank (Limited). France and Europe, Credit Lyonnais. New York—Fourth National Bank of New York, and Messrs. W. Watson and Alexander Lang. Boston—Tremont National Bank.

IMPERIAL BANK OF CANADA.

Capital Authorised \$3,000,000 Capital, Paid-up 1,940,667 Rest 1,020,222

DIRECTORS. H. S. HOWLAND, President. T. R. MERRITT, Vice-President. William Ramsay, T. R. Wadsworth, Robert Jaffray, Hugh Ryan, H. Sutherland Stayner.

HEAD OFFICE, TORONTO. D. R. WILKIE, Cashier. B. JENNINGS, Asst. Cashier. E. HAY, Inspector. BRANCHES IN ONTARIO. Niagara Falls, Sault Ste. Marie. Fergus, Port Colborne, St. Thomas. Galt, Rat Portage, Welland. Ingersoll, St. Catharines, Woodstock. TORONTO { Cor. Wellington St. and Leader Lane. { Yonge and Queen Sts. Branch. { Yonge and Bloor Sts. Branch. BRANCHES IN NORTH-WEST. Brandon, Man. Portage La Prairie, Man. Calgary, Albs. Prince Albert, Sask. Edmonton, Alb's. Winnipeg, Man. AGENTS.—London, Eng., Lloyd's Bank, Ltd. New York, Bank of Montreal. A general banking business transacted. Bonds and debentures bought and sold.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital paid up \$5,799,900 Rest 2,625,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS. ANDREW ALLAN, Esq., President. ROBT. ANDERSON, Esq., Vice-President. Hector Mackenzie, Esq. H. Montagu Allan, Esq. Jonathan Hodgson, Esq. James P. Dawes, Esq. John Cassils, Esq. T. H. Dunn, Esq. Sir Joseph Hickson. GEORGE HAGUE, General Manager. JOHN GAULT, Asst. General Manager.

BRANCHES IN ONTARIO AND QUEBEC. Belleville, Kingston, Quebec, Berlin, London, Renfrew, Brantford, Stratford, Chatham, Mitchell, Sherbrooke, Que. Galt, Napanee, St. John's, Que., Gananoque, Ottawa, St. Thomas, Hamilton, Owen Sound, Toronto, Ingersoll, Perth, Walkerton, Kincardine, Prescott, Windsor.

BRANCHES IN MANITOBA. Winnipeg, Brandon

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

BANKERS IN UNITED STATES—New York, Bank of New York, N. A. B.; Boston, Merchants' National Bank; Chicago, American Exchange National Bank; St. Paul, Minn., First National Bank; Detroit, First National Bank; Buffalo, Bank of Buffalo; San Francisco, Anglo-Californian Bank. NEWFOUNDLAND—Com'ers' Bk. of Newfoundland. NOVA SCOTIA AND NEW BRUNSWICK—Bank of Nova Scotia and Merchants' Bank of Halifax. BRITISH COLUMBIA—Bank of British N. America a general banking business transacted. Letters of Credit issued, available in China, Japan and other foreign countries.

THE BANK OF TORONTO CANADA.

Capital \$2,000,000 Rest 1,700,000

HEAD OFFICE, TORONTO.

DIRECTORS. GEORGE GOODERHAM, PRESIDENT. WILLIAM HENRY BEATTY, VICE-PRESIDENT. Alex. T. Fulton, Henry Covert. Henry Cawthra, Robert Reford. William George Gooderham.

HEAD OFFICE, TORONTO.

DUNCAN COULSON, General Manager. HUGH LEACH, Assistant Gen. Mngr. JOSEPH HENDERSON, Inspector.

BRANCHES. Toronto, W. R. Wadsworth, Manager. King st. west, J. T. M. Burnside. Parrie, J. A. Str thy. Brockville, T. Pringle. Cobo rg., T. A. Bird. Collingwood, W. A. Cupeland. Gananoque, C. V. Ketchum. London, T. F. How. Montreal, J. Murray Smith. " Pt St. Charles, J. G. Bird. Peterboro, P. Campbell. Petrolas, W. F. Cooper. Port Hope, E. B. Andros. St. Catharines, G. W. Hodg tts.

BANKERS: London, England, - The City Bank, (Limited) New York, - National Bank of Commerce Collections made on the best terms and remitted for on day of payment.

THE STANDARD BANK OF CANADA.

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

HEAD OFFICE, TORONTO.

DIRECTORS. W. F. Cowan, President. JOHN BURNS, Vice-President. W. F. Allen, Fred. Wyld, Dr. G. D. Morton. A. E. Todd, A. J. Somerville.

AGENCIES. Cannington, Harrison. Brantford, Chatham, Ont. Markham. Bradford, Colborne, Newcastle. Brighton, Durham, Parkdale. Brussels, Forest, Picton. Campbellford, Stouffville. BANKERS. New York—Importers and Traders' National Bank Montreal—Can. Bank of Commerce. London, England—National Bank of Scotland. All banking business promptly attended to. Correspondence solicited. J. L. BRODIE, Cashier.

The Chartered Banks.

THE SHAREHOLDERS

OF

THE MOLSONS BANK

Are hereby notified that a

**DIVIDEND OF FOUR PER CENT.**

AND A

**BONUS OF ONE PER CENT.**

upon the capital stock has been declared for the current half year, and that the same will be payable at the office of the bank in Montreal, and at the branches on and after the

**First Day of October Next.**

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

**The Annual General Meeting**

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

**Monday, the 10th of October Next,**  
At Three O'clock in the afternoon.

By order of the Board.

**F. WOLFERSTAN THOMAS,**  
General Manager.

Montreal, Aug. 30, 1892.

**LA BANQUE DU PEUPLE.**

ESTABLISHED 1885

Capital paid-up ..... \$1,200,000  
Reserve ..... 480,000

**JACQUES GRENIER,** President.  
**J. S. BOUSQUET,** Cashier.  
**WM. RICHEB,** Ass't Cashier.  
**ARTHUR GAGNON** Inspector.

BRANCHES.

Basse Ville, Quebec—P. B. Dumoulin. St. Roch—Lavoie.  
Coaticook—J. B. Gendreau.  
Three Rivers—P. E. Pancton.  
St. Johns, P.Q.—P. Beaudoin.  
St. Remi—O. Bedard.  
St. Jerome—J. A. Theberge.  
St. Catherine St. East—Albert Fournier.  
Montreal, Notre Dame St. W.—H. St. Mars.

FOREIGN AGENTS.

London, England—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, - (\$600,000) \$3,000,000  
RESERVE FUND, - (245,000) 1,225,000  
LONDON OFFICE—88 Cornhill, 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, Tacoma, Washington.

Agents and Correspondents:

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

IN UNITED STATES—Agents: Bank of Montreal, New York, Bank of Montreal, Chicago.  
Collections carefully attended to, and a general banking business transacted.

**ST. STEPHEN'S BANK.**

INCORPORATED 1886.

ST. STEPHEN'S, N. B.

Capital ..... \$200,000  
Reserve ..... 85,000

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

AGENT.

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

**BANK OF YARMOUTH, YARMOUTH, N.S.**

DIRECTORS.

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

CORRESPONDENTS AT

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

The Chartered Banks.

**UNION BANK OF CANADA.**

CAPITAL PAID UP, - - - \$1,200,000  
REST, - - - 235,000

HEAD OFFICE, - - - QUEBEC.

Board of Directors:

**ANDREW THOMSON, Esq.,** President.  
**HON. E. J. PRICE,** Vice-President.  
**D. C. THOMSON, Esq.,** E. J. Hale, Esq.  
**E. Giroux, Esq.,** Jas. Ing, Esq., M.P.P.  
**Sir A. T. Galt, G.O.M.G.**

**E. E. WEBB,** General Manager.  
**J. G. BILLET,** Inspector.

BRANCHES AND AGENCIES:

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

FOREIGN AGENTS.

LONDON, Paris Bkg. Co. & The Alliance Bank, Ltd.  
LIVERPOOL, " "  
NEW YORK, - - - National Park Bank.  
BOSTON, - - - Lincoln National Bank.  
MINNEAPOLIS, - - - First National Bank.  
ST. PAUL, - - - St. Paul National Bank.  
GRAND FALLS, MONT. - - - First National Bank.  
CHICAGO, ILL., - - - Globe National Bank.  
The notes of this Bank are redeemed at par as follows: At Halifax, N.S., St. John, N.B., and Charlottetown, P. E. I., by the Bank of Nova Scotia. At Victoria, B.C., by the Bank of British North America.

**BANK OF NOVA SCOTIA**

INCORPORATED 1862.

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

DIRECTORS.

**JOHN DOULL,** President.  
**ADAM BURNS,** Vice-President.  
**DANIEL OBONAN,** JAMES 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, Woodstock.  
In P. E. Island—Charlottetown and Summerside.  
In Quebec—Montreal.  
In West Indies—Kingston, Jamaica.  
In U. S.—Minneapolis, Minn., H. C. McLeod and D. Waters, Agents.  
Collections made on favorable terms and promptly remitted for.

**HALIFAX BANKING CO.**

INCORPORATED 1872.

Authorized Capital - - - \$1,000,000  
Capital Paid-up - - - 500,000  
Reserve Fund - - - 210,000

HEAD OFFICE, - HALIFAX, N.S.

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

BRANCHES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockeport, Lunenburg, New Glasgow, Parrsboro, Springhill, Truro, Windsor. New Brunswick: Petticoats, Sackville, St. John.  
CORRESPONDENTS—Ontario and Quebec—Molsons Bank and Branches. New York—Messrs. Kidder, Peabody & Co. Boston—Suffolk National Bank, London, Eng., Alliance Bank, Limited.

**THE PEOPLE'S BANK OF NEW BRUNSWICK.**

FREDERICTON, N.B.

INCORPORATED BY ACT OF PARLIAMENT, 1864.

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

FOREIGN AGENTS.

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

The Chartered Banks.

**BANK OF HAMILTON.**

Capital (all paid up).....\$1,250,000  
Reserve Fund ..... 650,000  
HEAD OFFICE, - - - HAMILTON.

DIRECTORS:

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

BRANCHES:

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

**MERCHANTS' BANK OF HALIFAX.**

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

Board of Directors.

**THOMAS E. KENNY, M.P.,** President.  
**THOMAS RITCHIE,** Vice-President.  
**Michael Dwyer,** Wiley Smith  
**Henry G. Bauld,** H. H. Fuller  
Head Office—HALIFAX. - D. H. DUNCAN, Cashier.  
MONTREAL BRANCH. - E. L. PEARSE, Manager  
West End Branch, Cor. Notre Dame and Seigneur sts  
Ormstown, Que.

Agencies in Nova Scotia.

Antigonish, Lunenburg, Sydney.  
Bridgewater, Matland, (Hants Co.) Truro.  
Guysboro, Pictou, Weymouth  
Londonderry, Fort Hawkesbury.

Agencies in New Brunswick.  
Bathurst, Kingston, (Kent Co.) Sackville.  
Fredericton, Moncton, Woodstock.  
Dorchester, Newcastle.

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, - - - Nation'l Hide & Leather Bk  
Chicago, - - - Am. Exchange National Bk  
London, Eng., - - - Bank of Scotland.  
" " - - - Imperial Bank, Limited.  
Paris, France, - - - Credit Lyonnais.

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

**BANK OF OTTAWA,**

HEAD OFFICE: OTTAWA, CANADA.

Capital Authorized ..... \$1,500,000  
do Subscribed ..... 1,494,100  
do Paid up .. 1,237,970.  
Rest .. 601,137

DIRECTORS.

**CHARLES MAGEE,** ROBT. BLACKBURN,  
President, Vice-President.  
**Hon. Geo. Bryson,** Alex. Fraser,  
Fort Coulonge, Westmeath.  
**George Hay,** John Mather, David MacLaren.

BRANCHES.

Arnprior, Carleton Place, Hawkesbury, Keswatin  
Pembroke, in the Province of Ontario; and  
Winnipeg Man. GEO. BURN, Cashier.

**THE COMMERCIAL BANK OF MANITOBA.**

Authorized Capital ..... \$2,000,000  
Subscribed ..... 733,600  
Paid Up ..... 544,190

DIRECTORS.

**D. MACARTHUR,** President.  
**R. T. ROXBRY,** Vice-Pres. and Manager.  
**Hon. A. A. C. La Riviere, M.P.,** Alex. Logan,  
**Norman Matheson,** I. M. Ross. Geo. H. Strevell  
**A. A. Jackson,** Accountant.

Branches at Portage La Prairie, H. Fisher, Manager; Morden, C. B. Dunsford, Manager; Minnedosa, C. F. Grant, Manager; Virden, Robert Adamson, Manager; Carberry, J. D. Campbell, Manager; Fort William, A. H. Dickens, Manager; Boisevain, F. W. Young, Manager; Emerson, D. McArthur, Manager. London, Eng., B. A. McLean & Co., 1 Queen Victoria St.

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

**THE NATIONAL BANK OF SCOTLAND LIMITED.**

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT.

ESTABLISHED 1826.

HEAD OFFICE, - - - EDINBURGH.

Capital, \$5,000,000 Sterling. Paid-up, \$1,000,000 Sterling. Reserve Fund, \$750,000 Sterling.

LONDON OFFICE—57 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 BORETSON,** Manager in London.

The Chartered Banks.

**EASTERN TOWNSHIPS BANK.**

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

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

HEAD OFFICE, - - - SHERBROOKE, QUE.  
 Wm. FARWELL, - - - General Manager.  
 BRANCHES. - Waterloo, Cowansville, Stanstead,  
 Coaticook, Richmond Green, Huntingdon, Bedford.  
 Agents in Montreal - Bank of Montreal, London,  
 Eng. - National Bank of Scotland, Boston - Nations'  
 Exchange Bank, New York - National Park Bank.  
 Collections made at all accessible points and  
 promptly remitted for.

**THE WESTERN BANK OF CANADA.**

HEAD OFFICE, - OSHAWA, ONT.

Capital Authorized ..... \$1,000,000  
 Capital Subscribed ..... 500,000  
 Capital Paid-up ..... 360,000  
 Res. .... 80,000

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, Penstangishene 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.  
 F. G. Parker, Patrick O'Mullin, James Fraser.  
 HEAD OFFICE, - - - HALIFAX, N. S.  
 Cashier, - - - John Knight.

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

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

**LA BANQUE NATIONALE.**

HEAD OFFICE, - - - QUEBEC.

Capital Paid-up ..... \$1,200,000

DIRECTORS.  
 A. GABOURY, Esq., Pres. F. KIROUAC, Esq., Vice-Prest.  
 Hon. I. Thibaudau, T. Ledroit, Esq., E. W. Methot,  
 Esq., A. Painchaud, Esq., Louis Bilodeau, Esq.  
 M. A. LABRECQUE, Inspector. P. LAFRANCE, Cashier.  
 Branches. - Montreal, A. Brunet, Manager; Ottawa,  
 P. I. Basin, Manager; Sherbrooke, W. Gaboury,  
 Manager.

AGENTS. - England - The National Bank of Scotland,  
 London. France - Messrs. Grunbeaum, Freres  
 & Co., Paris. United States - The National Bank of  
 the Republic, New York, and the National Revere  
 Bank, Boston.  
 The Notes of this Bank are redeemed by La Banque  
 Nationale at Montreal, Que., the Bank of Toronto at  
 Toronto, Ont., the Bank of New Brunswick at Saint  
 John, N. B., the Merchants Bank of Halifax at Hal-  
 ifax, N. S., and Charlottetown, P. E. I., the Union  
 Bank of Canada at Winnipeg, Man., and the Bank  
 of British Columbia at Victoria, B. C.  
 Particular attention given to collections and re-  
 turns made with utmost promptness.  
 Correspondence respectfully solicited.

**THE UNION BANK OF HALIFAX.**

(INCORPORATED 1855.)

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

Reserve, - - - \$110,000.

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

E. L. THORNE, - - - Cashier.  
 Agencies, Annapolis, - - - E. D. ARNAUD, Agent.  
 New Glasgow, - - - C. A. ROBSON, Agent.  
 North Sydney, - - - S. D. BOAK, Agent.

BANKERS:  
 The London & Westminster Bank, London, G. B.  
 The Commercial Bank of N'd., - St. Johns, N'd.  
 The National Bank of Commerce, - New York.  
 The Merchants National Bank, - - - Boston.  
 The Bank of Toronto & Branches, Upper Canada.  
 The Bank of New Brunswick, - - - St. John, N. B.  
 Collections solicited, and prompt returns made.  
 Current rate of Interest allowed on deposits. Bills  
 of Exchange bought and sold, etc.  
 From the 1st December a SAVINGS BANK  
 DEPARTMENT will be opened at the Banking  
 House, Halifax, and at the branches in New Glas-  
 gow, Annapolis and North Sydney, C. B.

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 com-  
 pounded half-yearly.  
 DEBENTURES. - Money received on deposit for a  
 fixed term of years, for which debentures are issued,  
 with half-yearly interest coupons attached. Execu-  
 tors 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.

**THE FREEHOLD Loan and Savings Company,**

CORNER CHURCH & COURT STREETS,

TORONTO.

ESTABLISHED IN 1859.

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

President, - - - A. T. FULTON,  
 Manager, - - - Hon. S. C. WOOD.  
 Inspectors, - - - JOHN LUCKIE & T. GIBSON.  
 Money advanced on easy terms for long periods  
 repayment at borrower's option.  
 Deposits received on interest.

**THE HAMILTON PROVIDENT AND LOAN SOCIETY**

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

Capital Subscribed ..... \$1,500,000 00  
 Capital Paid-up ..... 1,100,000 00  
 Reserve and Surplus Funds ..... 301,484 54  
 Total Assets ..... 3,814,493 68  
 DEPOSITS received and interest allowed at the  
 highest current rates.  
 DEBENTURES for 3 or 5 years. Interest payable  
 half-yearly. Executors and Trustees are authorized  
 by law to invest in Debentures of this Society.  
 Banking House - King Street Hamilton.

H. D. CAMERON, Treasurer.

**THE London & Canadian Loan & Agency COMPANY, Ltd.**

Notice is hereby given that a dividend of 4 per  
 cent. on the paid-up capital stock of this Company  
 for the half year ending 31st August, 1892, being at  
 the rate of eight per cent. per annum, has this day  
 been declared, and that the same will be payable on  
 the 15th September next.  
 The transfer books will be closed from 1st Sep-  
 tember to 12th October, both days inclusive.  
 The Annual General Meeting of Shareholders will  
 be held at the Company's Offices, 103 Bay Street, on  
 Wednesday, 12th October. Chair to be taken at  
 noon.  
 By order of the Directors.  
 J. F. KIRK, Mana ge

**THE DOMINION Savings & Investment Society**

LONDON, CANADA.

Capital Subscribed ..... \$1,000,000 00  
 Capital Paid-up ..... 932,412 54  
 Total Assets ..... 2,609,617 53

ROBERT REID (Collector of Customs) PRESIDENT.  
 T. H. PURDOM (Barrister) Inspecting Director.  
 H. E. NELLES, Manager.

**The Farmers' Loan and Savings Company.**

OFFICE, No. 17 TORONTO ST., TORONTO.

Capital ..... \$1,057,250  
 Paid-up ..... 611,430  
 Assets ..... 1,885,000

Money advanced on improved Real Estate at  
 lowest current rates.  
 Sterling and Currency Debentures issued.  
 Money received on deposit; and interest allowed  
 payable half-yearly. By Vic. 42, Chap. 20, Statutes of  
 Ontario, Executors and Administrators are author-  
 ized to invest trust funds in Debentures of this  
 Company.  
 WM. MULOCK, M.P., GEO. S. C. BETHUNE,  
 President, Secretary-Treas

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, O.N.T.

Capital Subscribed ..... \$2,500,000  
 Capital Paid-up ..... 1,300,000  
 Reserve Fund ..... 602,000

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

**THE HOME Savings and Loan Company.**

(LIMITED).  
 OFFICE: No. 78 CHURCH ST., TORONTO

Authorized Capital ..... \$2,000,000  
 Subscribed Capital ..... 1,750,000

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

**BUILDING AND LOAN ASSOCIATION.**

Paid-up Capital ..... \$ 750,000  
 Total Assets, now ..... 1,818,475

DIRECTORS.  
 President, Larratt W. Smith, Q. C., D. C. L.  
 Vice-President, Geo. H. R. Cockburn, M. A.  
 Hon. Alex. Mackenzie, M. P. Joseph Jackson,  
 George Murray, C. S. Gzowski, Jr.  
 Wm. Mortimer Clark, W. S., Q. C.  
 WALTER GILLESPIE, - - - Manager.

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

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

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

DIRECTORS.  
 Messrs. William Ramsay, Arthur B. Lee, W. B.  
 Hamilton, Alexander Nairn, George Taylor, Henry  
 Gooderham and Frederick Wyld.  
 Money advanced at current rates and on favorable  
 terms, on the security of productive farm, city and  
 town property.  
 Money received from investors and secured by the  
 Company's debentures, which may be drawn payable  
 either in Canada or Britain with interest half year  
 at current rates. A. M. COBBY Manager,  
 64 King Street East Toronto.

**The Ontario Loan & Savings Company, OSHAWA, ONT.**

Capital Subscribed ..... \$300,000  
 Capital Paid-up ..... 300,000  
 Reserve Fund ..... 75,000  
 Deposits and Can. Debentures ..... 600,000

Money loaned at low rates of interest on the  
 security of Real Estate and Municipal Debentures  
 Deposits received and interest allowed.  
 W. F. COWAN, President.  
 W. F. ALLEN, Vice-President.  
 T. H. McMILLAN, Sec-Treas

The Loan Companies.

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

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

Head Office, 23 Toronto St., Toronto.

Subscribed capital .. . . .	\$2,008,000
Paid up .. . . .	1,004,000
Reserved Fund .. . . .	325,000
Assets .. . . .	4,215,047

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

**TORONTO SAVINGS & LOAN CO.**  
46 King St. W., Toronto.

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

Interest at Four per Cent. allowed upon savings accounts, and compounded half-yearly. Special rates for deposits left for one year or more. Money to lend on security of Improved Real Estate, Bank Stocks and Debentures.

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

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

Subscribed Capital .. . . .	\$2,000,000
Paid-up Capital .. . . .	1,300,000
Reserve Fund .. . . .	400,000
Total Assets .. . . .	3,610,325
Total Liabilities .. . . .	1,985,359

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1890.

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

Offices, 13 and 15 Arcade, Toronto.

Capital, .. . . .	\$500,000 00
Capital Subscribed, .. . . .	466,300 00
Capital Paid up .. . . .	314,316 58
Reserve Fund, .. . . .	190,000 00
Contingent Fund, .. . . .	5,000 00

**DIRECTORS.**

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

Subscribed Capital .. . . .	\$1,500,000
Paid-up Capital .. . . .	325,000
Reserve Fund .. . . .	166,415

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

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

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

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

**CENTRAL CANADA LOAN & SAVINGS CO. OF ONTARIO.**

Head Office: Cor. King and Victoria Sts., Toronto.	
Authorized Capital .. . . .	\$5,000,000
Subscribed Capital .. . . .	2,000,000
Paid-up Capital .. . . .	800,000
Reserve and Surplus Fund .. . . .	220,000
Total Assets .. . . .	3,168,873

Deposits received at current rates of interest, paid or compounded half-yearly. 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.

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.

**GREEN, WORLOCK & CO.**

(Successors to Garesché Green & Co.)

**BANKERS.**

Victoria, - - British Columbia.

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

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

**Alexander & Fergusson,**

Members of Toronto Stock Exchange.

**American and Canadian STOCKS**

Bought and Sold.

Bank & Commerce Buildings, Toronto.

**JOHN LOW,**

(Member of the Stock Exchange),

**Stock and Share Broker,**

88 ST. FRANCOIS XAVIER STREET  
MONTREAL.

**STRATHY BROTHERS,**

(Members Montreal Stock Exchange.)

**INVESTMENT SECURITIES**

1707 Notre Dame St., Montreal.

... AGENTS ...

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

**ASSIGNEES AND TRUSTEES**

HAVING bankrupt stocks or running concerns to dispose of will find the columns of the

**Monetary Times**

the most effective medium for accomplishing this end.

The Chartered Banks (Continued).

**The Traders Bank of Canada.**  
INCORPORATED BY ACT OF PARLIAMENT 1865.

Capital Paid-up, .. . . .	\$604,400
Reserve Fund, .. . . .	55,000

Head Office, - - TORONTO.

**BOARD OF DIRECTORS.**

WM. BELL, Esq., of Guelph, President.  
Wm. McKENZIE, Vice-President.  
Robt. Thomson, Esq., of Hamilton. C. D. Warren.  
W. J. Gay, Jno. Drynan. J. W. Dowd.  
H. STRATHY, General Manager.

**BRANCHES.**

Aylmer, Ont. Hamilton, Ridgetown,  
Drayton, Ingersoll, Sarnia,  
Elmira, Leamington, Strathroy,  
Glencoe, Orillia, St. Mary's,  
Guelph, Port Hope, Tilsonburg.

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

Prompt attention paid to collections.

Trust and Guarantee Companies.

—THE—  
**Trusts Corporation of Ontario**  
AND SAFE DEPOSIT VAULTS.

Offices, Bank Commerce Building, Toronto

PRESIDENT, - - - - HON. J. C. AIKINS, P. G.  
VICE-PRESIDENTS,  
HON. SIR RICHARD CARTWRIGHT, K. C. M. G.  
HON. S. C. WOOD.

The Corporation is accepted by the H. C. of J. and may be appointed to the following offices, viz:—  
Executor, Administrator, Receiver, Trustee, Committee, Guardian, Assignee, Liquidator, or as Agent for any of the above.

The employment of the Corporation guarantees (1) prompt and economical administration; (2) relief of individuals from arduous and oftentimes troublesome duties, and (3) prevents any given trust passing into the hands of strangers.

Bonds, Debentures, &c. issued and countersigned. Money invested. Estates managed. Rents, coupons, interest, &c. collected.

Vaults absolutely secure. Deposit safes of various sizes to rent at moderate charges. Parcels of all kinds received for safe custody.

A. E. PLUMMER, Manager.

**Toronto General**  
AND  
**SAFE DEPOSIT Trusts Co.**  
VAULTS

Cor. Yonge and Colborne Sts.

Capital .. . . .	\$1,000,000
Guarantee and Reserve Fund .. . . .	\$150,000

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. RAWLINGS, Vice-Pres. & Man. Director.

TORONTO BRANCH:  
Mail Buildings. MEDLAND & 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

A. T. McCORD, General Manager,

N. E. Cor. Victoria and Adelaide Sts., Toronto

**The Critics' Verdict.**

As to our ability to do PRINTING of the highest order we beg to submit the following opinions on the "Portfolio" Edition of the MONETARY TIMES, issued from our press a few weeks ago:

TORONTO GLOBE.—Seldom one sees such an edition de luxe devoted to trade and commerce. The typography is of the highest excellence.

TORONTO MAIL.—One of the best, if not perhaps the best, specimens of typographical arrangement we have ever had the pleasure of seeing.

Write to us for estimates on anything from a lady's visiting card to the most voluminous catalogue.

**MONETARY TIMES PRINTING CO.**  
TORONTO.



Leading Wholesale Trade of Montreal.

## D. MORRICE, SONS & COMPANY,

MONTREAL & TORONTO.  
Manufacturers' Agents and General Merchants,

The Dominion Cotton Mills Co., Montreal.  
Mills at Hochelaga, Coaticook, Chambly, Brantford, Kingston, Halifax, Moncton, Windsor, N. S., Magog (Print Works).  
Grey 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., and Hamilton Cotton Co's, Hamilton.  
Shirtings, Gingham, Oxfords, Flannelettes, Tickings, Awnings, Sheatings, Yarns, Cottonades, &c., Also TWEEDS—Fine, Medium and Coarse; Etottes, Blankets, Horse Blankets, Saddle-felt, Glove Linings. FLANNELS—Grey and Fancy in all Wool and Union, Ladies' Dress Flannels, Serges, Yarns, KNITTED UNDERWEAR—Socks and Hosiery in Men's, Ladies' and Children's. Cardigan Jackets, Mitts and Gloves. BRAID—Fine Mohair for Tailoring, Dress Braids and Linens, Corset Laces, Carpet Rugs.  
The Wholesale Trade only Supplied.

### BUSINESS MEN

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

BRITISH AMERICAN BUSINESS COLLEGE . . . TORONTO

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

### Mercantile Summary.

ON Sunday last, Mr. John McDougall, one of the best known iron founders in Montreal, died at Viewbank, Maisonneuve, after a lingering illness.

MR. B. E. WALKER, general manager of the Canadian Bank of Commerce, has left Toronto for Europe. It is understood that he will be away four months, and that his vacation will be spent largely in Italy.

THE voters of Brantford defeated the by-law to raise \$11,000 to provide a municipal plant for electric lighting. But the *Expositor* boasts that they now get the cheapest electric light of any other city in Canada. The rate is 23½ cents per light per night, all night, instead of 35 cents.—*St. Thomas Jour.*

THE firm of Patterson & Corbin, street car builders at St. Catharines, are now turning out what are known as "vestibule electric cars," which are a novelty, almost a copy in miniature of a railway car, for use on electric railways. They have begun the enlargement of their works, which are to be made one-half as large again as at present. Among the work which this firm has on hand are four open electric cars for the Niagara Falls road, five for West Toronto Junction, and six for Brantford. They are handsome and well-appointed vehicles.

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IF NOT IT IS TIME YOU DID.

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we can quote lower than anyone else in the trade.

The reason is owing to us making our pails by machinery at the rate of 60,000 PER DAY, instead of the old-fashioned way, 60,000 per month, and we make the best pail in the market.

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Sole Agents for Canada

## GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

TORONTO OFFICE,

19 FRONT ST. WEST

### Mercantile Summary.

AFTER some experience in retail hardware selling in Toronto, James Dickson grew tired of it, or thought he could do better as a jobber. So he began the jobbing trade in June of last year. But evidently he has been unsuccessful, for he now finds that his liabilities equal his assets. Consequently he assigns to Campbell & May.

THE shoe manufacturing firm of Lenoir & Frere, Montreal, whose failure we noted last week, are seeking a settlement on the basis of 20 cents on the dollar.—H. Prevost & Co., dry goods, also reported failed last week, offer their creditors 35 cents on the dollar.—A small dealer in fish, produce, &c., named Chas. Duncan, is reported away. He owes about \$1,000 or \$1,200, and there is little or nothing in the way of assets.

WE learn that the firm of F. W. Beach & Co., who started a furniture business at Iroquois, Ont., about a year ago, have assigned, and Mr. B. is reported as having left the town. Liabilities are comparatively light.—Thomas Sherman, a tailor of the same town, who began business under rather favorable auspices about the same time, is also reported in embarrassed shape. He bought out the business of E. McNulty, with the assistance of friends, and being a good workman his prospects were considered good.

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### Mercantile Summary.

IT was only a little over a year ago that Martin Truax tried general store-keeping again at Wheatley, after having been unsuccessful at it before. He never was adapted for trade and should have stuck to the farm. If he objects to ordinary farming as drudgery, let him try the "genteel" occupation of fruit farming. Essex is a fine county for anything of the sort. Or why not try and get employment in a fruit and vegetable cannery, Martin?

ARRANGEMENTS have been made, according to a paragraph in the *Advertiser* of London, Eng., for the amalgamation of the old and well-known silk and dry goods business of Leaf and Company (Limited), Old Change, with Pawson and Company (Limited), St. Paul's-church-yard, and that, subject to the usual formalities, the new board will consist of the present directors of Pawson and Company (Limited) and Messrs. William B. Leaf, George H. Leaf and Arthur H. Leaf. We learn further that a change in methods accompanies the change stated. It is this: all the Messrs. Leaf's travelers now in Canada will be withdrawn and business will be conducted on Pawson's lines; that is, no travelers in Canada, and business confined to the wholesale dry goods only. Mr. B. Millichamp, of Bay street, will, we are informed, be sole agent for the house in Canada.

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CORNICE POLES AND TRIMMINGS

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Leading Wholesale Trade of Montreal.

FALL 1892.

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& Co.**

**Wholesale Dry Goods**  
MONTREAL.

SAMPLE ROOM,  
Walker House Annex, Toronto, during  
Toronto Exhibition and  
Millinery Openings.

**Mercantile Summary.**

The first year's experiment with the newly established lobster hatchery at Picton has proved highly successful, about sixty-five millions of young lobsters having been hatched out and placed in the sea after they had attained a few weeks growth.

In their fall review, season of 1892, Field & Stone, San Francisco, report as follows on California prunes: "The output in 1891 was 30,000,000 pounds. We estimate this season that not over 20,000,000 to 21,000,000 pounds will be produced at the outside. The crop in the Santa Clara Valley is light; in Napa and Sonoma counties about 60 per cent. of an average crop, and in the Southern part of the State the crop is also light.

Some eighteen months ago Frederic Lafleur engaged in the furniture business in Montreal, claiming at the time a capital of about \$3,500. He has trusted out his furniture freely on credit to a weak class of buyers, and getting behind in payments, has been asked to assign. He owes \$15,000, mostly distributed among many of the furniture factories of the Dominion. This includes a claim of his wife for dower.

The Canadian Pacific Railway had arranged, says the Montreal Star, to take over on September 1st, the Montreal and Western Line, running from St. Jerome to Ste. Agathe. This road was built by Mr. H. J. Beemer, and owned by a syndicate composed of the Hon. Messrs. Chapleau, Nantel and others. By a condition of the lease the original owners were to build the line some sixty miles west of Ste. Agathe. This extension is to be proceeded with at once. It would open up a rich lumber country.

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Felts,  
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THE total number of cars of green fruit shipped from California by rail to date of August 17, was about 1,500. The average daily shipments for the past 80 days is 18 carloads.

ACCORDING to an official of the Fisheries Department, the salmon pack on the Skeena River in British Columbia will amount to 90,750 cases, which is considerably less than would have been put up had not the eight canning factories entered into an agreement to restrict their pack.

THE following suggestive item appears in the California *Fruit Grower* of August 20th: "The hot weather, low price for fresh fruit in this market and lack of cars for overland shipment, will cause growers to turn their attention to drying. These causes will increase the output of dried peaches, pears, grapes, etc. Apricots are about done, and have been largely shipped."

THE sheriff is in possession of the premises of Wm. A. Peiros, dealer in harness, etc., at Winnipeg. This looks odd after the surplus of \$10,000 he claimed to have three months ago. At present there are executions of \$1,700 against his property. It appears as though the restaurant he started a short time ago has drawn upon his resources and proved unprofitable.

AGAIN we hear of the "biggest ship ever built." Of course this was in the United States. It refers to the four-masted wooden ship "Roanoke," launched ten days ago at Bath, Maine. Her dimensions are 311 feet long and 49 feet wide, and her net tonnage is 3,400 tons. The masts of this vessel are of Oregon pine, each lower mast 3 feet diameter and about 90 feet long, while her bowsprit is of steel and 68 feet in length. Her anchors weigh 6,000 pounds each. The planking is of yellow pine five inches thick.

"REALIZING the rapid growth of Ottawa, as evidenced by the many public improvements recently accomplished, and appreciating the importance the city is assuming as a commercial centre, we have opened an office at No. 25 Central Chambers, Elgin street." Such is the introduction of a circular just issued to the business public by Messrs. Dun, Wiman & Co., announcing the opening of their eleventh Canadian office. The Ottawa branch will be in charge of Mr. R. H. Crum, who has had a long agency experience in Toronto, Sioux City, Montreal and elsewhere.

Leading Wholesale Trade of Toronto.

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HUGH BLAIN.

"SPORTSMEN"

SARDINES

$\frac{1}{4}$  TINS.

With Patent Key Opener.

These are genuine French Sardines, not Portuguese, finely put up in pure oil, equal to the highest grades in this market, and much less money. Try them.

EBY, BLAIN & Co.,

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Front and Scott Sts.,

Toronto, Ont.

OTTAWA letters patent have issued incorporating the Street Railway Construction Co., limited, capital \$80,000. The parties are: Marshall D. Barr, of Toronto, electrician; Henry W. Darling, of Toronto, electrician; Robt. Bickerdike, of Montreal, merchant; John Torrance, shipping agent, Chas. Morton, merchant, Herbert M. Linnell, electrician, of Montreal; Alex. J. B. Close, of Toronto, real estate agent; Sam. Insall, of New York, and John Muir, of New York, electricians; Albert W. Atwater, of Montreal, advocate.

THE posters issued by the Montreal Exhibition authorities are most strikingly adapted for their purpose. Their main feature is a view of Montreal as if from a balloon above the river, showing with great clearness the two mountains and fair grounds beyond, the La-chine Canal, the wharves and shipping, the parks and principal buildings of that handsome city. As the ordinary views of the city are taken from the mountain, this new departure is a pleasing novelty.

AN Ottawa shoe dealer, named Didier Gauthier, has approached his creditors with a request that they will accept twenty cents on the dollar. Liabilities are \$2,895, with assets in stock of about \$1,800.—R. J. Fraser, of Newington, Que., was employed in a saw mill up to about a year and a half ago, but marrying a wife with a little money, he thought he would try his "prentice hand" at storekeeping. The flattering experiment was tried with the result that he now finds himself in the hands of the assignees. Liabilities are estimated at \$2,000 to \$3,000.

NEXT week a meeting of creditors will be held to consider the position of Wm. Donnelly, hotel keeper at Appin. The property is in his wife's name, and although there is apparently a surplus of assets, it is not unlikely that creditors will have to submit to considerable reduction in their claims. He is said to owe something less than \$1,000.—The bailiff is in possession of the premises of H. E. Wimperly & Co., after they had been about one year in business in Belleville. Their stock of pianos, etc., has been seized to pay rent.

A CONSIDERABLE amount of real property is owned by L. J. Coryell, seedsman at Oshawa. Not having confined himself to his seed business, his affairs are not in a desirable shape; indeed, his property is offered for sale by auction.—It is more than twenty years since John Cloy began general store-keeping in Thorold. He now has several steam tugs be-

side his store property, but it appears nearly everything is mortgaged, and he makes an assignment. At one time, with his push and energy, he succeeded in securing a considerable surplus, but it appears to have been dwindling away.

LAST week we noted the failure of R. D. Abell, dealer in hats, caps, etc., in Toronto. Since then his stock has been sold to G. D. Braddick at 50 per cent. reduction.—In the same line of trade D. H. Bastedo has bought the stock of Bastedo & Co.—Charles Grist, who was for a long time in the hardware business at Strathroy, has sold to Mason & Marshall, who get possession of stock and premises on the 15th prox.—E. Cox, grocer at Essex, is anxious to sell out.—J. H. Pyper, who was in the dry goods business at Seaforth, bought the stock of McNair & Hamilton at Stratford, and has been doing business there for some time. We now learn that he is removing to his old town.

WHEN the claim is made for the heavy band saw-mill turned out by the Waterous Company that it will cut 15 per cent. more lumber from the same logs than a circular saw, one's attention is aroused. But when we are told that it will cut 75,000 to 100,000 feet of pine lumber in a day, we look for proof. We get it from the Messrs. Conroy, of Deschene's Mills, Que., who have had one for several months. They say of it: "We are more than pleased with the mill; it runs as true and steady as could be desired, cuts perfect lumber and does it rapidly. We have cut from unpicked logs 27,300 feet in five hours. The average daily cut is 45,000 feet, as the water-power which drives it is light." With steady and sufficient power its performance would manifestly be much greater.

AN offer of compromise is made to the creditors of John Radigan, tinsmith at Hamilton, who has been in business seven years. While he conducted his trade principally upon the cash basis, he made solid progress. However, within a year or so he changed his mode, and has since lost over \$2,000 in bad debts.—In March, 1891, the firm of Collins & Judge succeeded Kennedy & Co. as tailors at Berlin. One year afterwards Collins left without advertising a dissolution, and the business was continued by John W. Judge. When beginning his mother let him have \$1,150. He has assigned within the week, and should his mother rank as a creditor the dividend will be a small one.—A dealer in dry goods at Niagara Falls South, Mrs. Charles Griffin, is in financial trouble. Twelve years ago her hus-

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Merchant Tailors'  
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Will find an attractive variety to select from.

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Charles Cockshutt  
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BRITISH AND CANADIAN

WOOLLENS

—AND—

CLOTHIERS' TRIMMINGS.

59 Front Street West,

TORONTO.

band carried on a millinery business. Seven years afterwards the business was changed to her name, she being the practical person. Since then she has made but a comfortable living and now assigns.—Other assignments are those of E. A. Carpenter, contractor, Fort William, and W. A. Simpson, butcher, at North Bay.

Raw silk is advancing in price. A New York journal says that Italian silk was sold for \$4.60 at the end of last week that was bought at the beginning of the week for \$4.35, the intrinsic value of the two lots being identical, and the market price varying about six per cent. in six days.

It is said that since the passage of the McKinley bill, pearl button manufactories have been established, so at this time there are employed in the States, in the State of New Jersey alone, over 2,500 employees, who are earning all the way from 75c. to \$2.50 a day, the lower sum being paid to young girls. Before the tariff was passed, says the *Dry Goods Chronicle*, there were less than 100 engaged in the same employment, and they did not get much more than one-half the pay they do now.

ANOTHER sugar refinery is to be erected in New York by the Mollenhauers with a capacity of 2,000 barrels per day. A list of the American refiners east of the Rocky Mountains is given by the *N.Y. Bulletin*, headed by the Havemeyer & Elder refinery at Brooklyn, with a capacity of 8,000 barrels per day. There is one in Philadelphia of 6,000 barrels, one at Jersey City of 4,500, three in Brooklyn of 3,000 each, one each in Boston and New Orleans of 3,000, and others varying from 500 to 1,500 barrels. The total product of seventeen refineries is placed at 44,800 barrels per day.

A big lumber combine to include every company shipping by water from Lower California to Alaska is talked of in Tacoma. The plan is outlined by *Lumberman* of that place, which says: "Small mills, numbering something over 100, will receive from \$400 to \$1,000 per year, according to the figure they put in water shipping. It will cost the 'combine,' if it goes through, between \$50,000 and \$100,000 per year for subsidies alone." An effort will, it is said, be made to enlist the British Columbia dealers. It is claimed that such a combination will place the mills of British Columbia, Washington and Oregon on an equal footing in foreign markets. For this reason, says a Pacific coast exchange, it is not likely that the combination will be effected, for

British Columbia lumbermen are too shrewd to sacrifice their interests in Australia in order to benefit two states which are debarred from that market on account of the McKinley bill.

UNDER the heading of "Alberta's Dusky Diamonds," the *Calgary Tribune* flouts the coal deposits in the Rocky Mountains west of that town. Besides the beds of hard coal as Anthracite, there are immense beds of superior steam-producing coal at Canmore, out of which some 300 or 400 tons per day are being taken and used on and along the line of the road. Two companies are at work here, one the Northwest Coal and Lumber Syndicate. This company now hauls its coal up a 300 feet shaft to the surface and then running it down a steep incline of some hundreds of feet to the C.P.R. cars; but they have a tunnel nearly done which saves this haul up and down and loads into the cars at about one-half the present expense. The company are at present taking out about 50 to 75 tons per day, but they expect to take out from 200 to 300 tons per day before winter sets in. The other is known as the H. W. McNeill Co., the same which operates the Anthracite mines. Mr. McNeill, who is a practical coal miner, found at Canmore a deep ravine through which a lively stream ran, and on each side of which he sunk shafts and got his coal seams. He then had the C.P.R. run in a spur track. He built a bridge or platform across the ravine in which are the coal screens, then out of either side he hauls the coal, empties it to the screen, the assorted coal going into the coal cars, while the screenings at present go into the stream and are carried off. He is now getting out 200 tons per day and can greatly increase the output. The quality is said to be something unusually fine.

HINTS FROM OLD LEARNERS.

"Do you know," said a storekeeper from an eastern town the other day, "I've discovered in my short experience with a stock of boots and shoes, that a man may make a lucky or an unlucky beginning in selling certain things? I had a line of ladies' wear that I'm told was well bought, and which I felt sure would go like hot cakes. They first caught the eye of a woman, not known to have much if any taste in her selection of either clothes or boots. I wasn't aware then that this meant anything to me, or to the well-dressed folk in town. But it did. Well, that line hung—why it hung like a newly wedded wife about her husband's neck. I know now that if Mrs. So-

and-so had bought them, her friends who approved of her judgment in such matters would have followed suit, and as the smaller fry always affect the manner of the great more or less, my hopes for that line of goods would have been realized. No doubt my friend the tailor, over the way, has had similar experience. There are stuffs which when made up into suits and worn by certain men that take your eye at once. Moreover, many will say to themselves, Well, if Brown wears that, it must be the proper thing, and they make a mental note of it. While the very same goods on others never seem to attract attention. Now in groceries, about which I know most, it isn't a matter of taste—that is, in one sense of the word—at all. The sale of sugars and teas, for instance, does not depend upon the whims of fashion. Simply because Mrs. Jones buys my "secret blend" is no reason why Mrs. Smith will. "Are they good, and are they cheap, are the main considerations." Still what may be "good" to one may not seem so to the other, and if views differ as to quality, of course they will as to relative cheapness.

—As much building has not been done in St. Thomas in any year out of the last ten as this year. By the close of the season the value of new buildings and additions will reach \$150,000.

ST. LAWRENCE HALL,  
MONTREAL.

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

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FINEST SAMPLE ROOMS IN THE DOMINION FREE TO COMMERCIAL TRAVELLERS.

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ON AMERICAN AND EUROPEAN PLAN.

Artistically Furnished. Exclusively First-Class.  
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SITUATION WANTED.

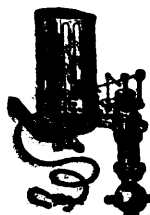
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MANUFACTURER OF  
Steam, Pressure and Vacuum

GAUGES



Hancock Inspirators  
Marine Pop Safety Valves (government pattern),  
Thompson Steam Engine Indicator,  
Steam Whistles,  
Sight Feed and Cylinder Grease and Oil Cups  
And a Full Line of

Steam Fitters' and Plumbers' Brass Goods

Wholesale Dealer in Malleable and Cast Iron Fittings.  
Wrought Iron Pipe, 1/2 in. to 8 in. Kept in Stock  
SEND FOR PRICES.

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CHURCH CARPETS

SPECIAL DESIGNS.

Repps and Terries for Cushions

AND ALL INSIDE MATERIALS.

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UPHOLSTERY GOODS,

CARPETS AND CURTAINS,

16 COLBORNE ST., TORONTO.

Leading Canadian Shoe Manufacturers.

BOOTS AND SHOES.

Now in stock ready for shipment:

- Men's Tan Goat Bals.
- Women's Tan Goat Oxfords
- Women's, Misses and
- Children's Red Goat Oxfords, Albanis and Slippers.

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Fancy Dry Goods,  
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Works at Cornwall.

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Breakfast Bacon  
New Spiced Rolls  
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Long Clear Bacon  
Butter, Cheese, Lard, Eggs, &c.

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# The Monetary Times

TRADE REVIEW  
AND INSURANCE CHRONICLE

With which has been incorporated the INTERCOLONIAL JOURNAL OF COMMERCE, of Montreal (in 1869), the TRADE REVIEW, of the same city (in 1870), and the TORONTO JOURNAL OF COMMERCE.

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TELEPHONE 1485

TORONTO, CAN., FRIDAY, SEPT. 2, 1892.

## THE SITUATION.

At length cholera has reached England, through Hamburg, and though every effort will be made to prevent its spreading, it is not certain that this will be possible. It has also reached the United States, by a Hamburg vessel bound to New York. There it will have but a short stay, owing to the time of its arrival. In Canada, the disease, following the law of previous progression and decline, would be likely to last but a few days. The rule is that before the end of September, in this climate, it ceases to be propagated. But, in any case, preparation to meet it is a duty. There is some misgiving as to the sufficiency of the quarantine at Grosse Isle. Every town and city has a duty to perform in the perfecting, as nearly as may be, of its sanitary condition. The reliance must be on experts, whose scientific knowledge is alone able to reduce the scourge to a minimum. The chief danger is from immigrant vessels. The march of the disease is a result of the expulsion of the Jews from Russia, and naturally no country is willing to accept the fatal gift of refugees who bring pestilence in their train, though the legal means of prevention are in some cases imperfect or non-existent. Self-protection may, however, find ways of its own of acting in an emergency fraught with disaster. It is alleged that Dr. Hoffkine, at the Pasteur Institute, Paris, has discovered a preventive of cholera by inoculating with the virus of the disease. He is reported to have experimented on himself with success.

A new phase of railway crossings on the level has been born of the electric railway. The Davenport Street Railway Company, whose line will cross the Grand Trunk tracks at Davenport, just outside of Toronto, as well as the Canadian Pacific tracks, applies to the Privy Council for formal leave to do so. This application is the first of the kind that has been made, and some general rule will have to be laid

down. Both the Grand Trunk and the C.P.R., through their solicitors, asked that the necessity of stopping at the crossings should devolve on the street railway company alone, and that it should be at all the cost of precautionary measures at these points for the protection of the public; that the semaphores and a man in charge at each crossing, which will be necessary, should be under their instructions, but paid by the street railway company. The railway committee of the Privy Council will have the ground examined before deciding. The decision will be important, as it will have to rest on some principle capable of general application. While means for the safety of these crossings are being sought, it is a curious coincidence that the Council of West Toronto Junction proposes to ask the Privy Council to extend the time for the completion of the subway under the tracks of the two great railways from three to five years, a license which could not be granted without danger to the public.

Complaint is made at Washington, in official form, that employes of the Canadian Pacific Railway aid Chinese to pass over that road from Canada to the United States, and the number that have so passed from Toronto to Michigan, since May last, is given at two hundred. So writes Acting Secretary Spaulding to an American customs officer at Montreal, Mr. Twohey, asking him to bring the complaint before the railway officials there, with a view of obtaining redress. That so many Chinese have gone from Toronto, in that time, is a statement likely to create surprise. The information comes from American Chinese inspectors, who have a motive to magnify their office by announcing startling discoveries in the line of their business. Great exaggerations have before come from the same source; and so long as these detectives are under pay, they may be expected to show, from time to time, that their official existence has a *raison d'être*. But if there be any well-founded complaint, though ever so small, we may be sure that it will be brought to an end by the railway authorities.

A story comes by cable that the Pope has asked France to intervene, on the ground of treaty guarantees, in favor of Separate Schools in Manitoba. Such an appeal has often been spoken of, a resource of which advantage might some time be taken, but it has never before been made. Nor is it certain that the alleged demand that it should now be resorted to is a reality. Bishop Duhamel, of Ottawa, discredits it, and even treats it as a thing never thought of. Apart from any such appeal, a storm is brewing over this school question, which the judicial decision has only forced into the political arena. The Dominion Government is called upon to exercise some sort of authority in the premises, and if it refuses it is threatened with the opposition of such men as Senator Tasse, who are usually sober-minded, but who have taken fire over this question.

There is said to be a movement among Canadian lumbermen to procure a condi-

tion in the sale of Ontario timber, to take place on the 13th October, that the logs cut shall be sawed in Canada. The assumption is that the United States must have the produce of our forests, and that if they could not get the logs they would take the sawed lumber. The fact that large quantities of Canadian logs now go into Michigan is cited to prove this contention. But there are other facts which are left out of the account. The Southern States have large supplies of timber, not so good as ours, it is true, on which it would be possible to draw for several years, to the exclusion of Canadian. A restrictive condition such as is suggested might have the effect merely of changing the source of the American supply, in which event Canada would have gained only the barren privilege of keeping both her logs and her lumber.

Manitoba feels but a languid interest in the reciprocity convention at the Grand Forks. At first the Board of Trade of Winnipeg consented to appoint delegates; afterwards the mandate was withdrawn; then, at a later date, under pressure, the board agreed that as many members as choose might go, on condition that their action was not to bind the board. Similar distrust or want of sympathy was said to exist in other towns. The convention was probably thought to be the result of intrigue or wire-pulling, set on foot for some purpose not openly avowed or perfectly clear. In any case, a sectional convention, embracing part of two countries, though it could voice local opinion, would not be comprehensive enough, taken alone, to produce international results.

Mr. George Johnson, Census Commissioner, deduces from the returns of wages paid in Canadian manufactories, the conclusion that the last decade shows an increase in ten leading industries of 17 per cent. over that which ended in 1881. He admits, however, that one element of an exact comparison is wanting. The last census shows the proportion of establishments that worked on full time, half time and less, while the census of 1881 did not contain this information. This defect greatly decreases the value of any conclusion drawn from the returns of the two decades. At the same time, there is no valid reason to conclude that there has not been an increase in average wages. Some deficiencies in the returns have been supplied by filling out on the basis of ascertained average. An intelligent attempt to edit the returns has been made; whether it has always been quite successful may be a matter of doubt.

At Crow's Nest Pass the Canadian Pacific railway company is busy constructing an easier road over the Rocky Mountains. The height is one thousand feet less than that of Kicking Horse Pass now used. About twenty miles have already been graded. On the strength of this fact vast enterprises in extension are attributed to the company, embracing nothing less than a second trans-continental line. This is difficult of belief, for railways of that magnitude are not built without a great deal of

public preparation and notoriety. The new pass abounds in valuable anthracite coal mines, access to which by railway is a fact pregnant with great possibilities. It will of course be of great importance to the U. P. R. to obtain the benefit of a new and superior pass across the mountains.

The drop in the ocean cattle rates from Montreal came at a time when relief to the trade, in some form, was essential to vigorous prosecution, almost to its existence. Rates from Canada have for some time past ruled higher than from the United States, a condition of things by which the trade was greatly embarrassed. Prices for cattle, on the other side of the Atlantic, still remain low, and there is a tendency to a glut in the market.

#### THE RETALIATION QUESTION.

When, from the American point of view, mutuality of canal tolls, on two sides of the line which divides Canada from the Republic, had been exacted, a parity of conditions had been established which might form a basis of future negotiation. Under the circumstances it was desirable that with the cessation of the old cause of international irritation, no new ones should be created. Any discussion that may take place between the two governments may be expected to observe the decorum of diplomatic limits; but nothing can, we fear, prevent foolish and irritating remarks being made by persons whose irresponsibility sits lightly upon them. In this respect the modern newspaper interviewer is liable to become a veritable pest. Very often his sole object is to produce a sensation that will attract attention to his doings. All sorts of rumors are set afloat, of what the two governments, or some of their citizens, intend to do, and sometimes official notice has to be taken of them. The American Government has been informed by somebody that Canadians intend to evade the payment of tolls on the St. Mary's canal by taking produce from Duluth to Port Huron for shipment by the Grand Trunk railway. The Treasury Department at Washington points out that this cannot be done; that besides an evasion of tolls, the scheme contemplates a breach of the American coasting laws. If any Canadians were foolish enough to propose anything of the kind, they must have been exceptionally weak in moral fibre, and not over-scrupulous as to the political or international effect of their acts. The Acting Secretary of the Treasury, Mr. Spaulding, notifies the Hon. Mr. Middaugh, of Detroit, that the proposed evasion of tolls is not possible, for the reasons stated.

But Mr. Spaulding puts an interpretation upon the proclamation issued under the Retaliation Act that is not wholly unfavorable to Manitoba produce. He says that "if carried in American bottoms, it is not subject to tolls." He adds, however, if carried through the canal from Duluth to Sarnia for consumption in or export from Canada, it would be. According to this, Manitoba produce will not necessarily be subject to tolls on the St. Mary's canal. The condition of freedom is that it shall be

carried in an American vessel from one American port to another, and must not be carried with the intention of being afterwards diverted to Canada, either for consumption or shipment. Unless it can be taken from Sarnia to the American seaboard and shipped to England at rates as low as those which prevail on the Canadian route, this liberty of free shipment of Manitoba produce through the St. Mary's canal will not benefit the growers of grain in that province. There is a possibility that it may be of some service to them.

The most regrettable incident in connection with our present relations to the Republic, is the misunderstanding between the representatives of the two countries on the question whether Canada promised to abolish the rebate complained of early in the present year. Two Americans who attended the conference undoubtedly got the impression that such a promise was made, or left to be inferred from something that was said; while our representatives, it is equally clear, never intended that such a conclusion should be drawn from anything they said. It is plainly a misunderstanding. There is no difficulty in believing that both sides state their conviction of what passed at the conference, in perfect good faith; and the only thing is for each to credit the other with sincerity of conviction. Unless this is done, all guaranty for the good faith on which international negotiations are based, would be gone.

We are reminded that President Harrison, by his proclamation, vested in him by the Retaliation Act. This is true; and as retaliation become his duty, he cannot be accused of acting with unnecessary harshness or giving just cause of complaint on our part. His object was, as we gather from Secretary Foster, to establish a parity of conditions between the two countries; according to this view, equality rights the wrong which was assumed to exist; the cause of complaint being removed, we find resting ground that may serve for the remainder of the season, after which our Government is pledged not to prolong the rebate. By some fatality, it appears that an intimation of this intention was not communicated to the Government of Washington, before the issue of the proclamation. The American Government became aware of the resolve of our Government, through its consul at Ottawa, at the last moment. If the delay was caused by official circumlocution, the cause may at least be understood; if not, it would be impossible not to impute negligence in a matter of grave concern.

Canada is not likely to do anything so imprudent as to hurl back retaliation. She is not persuaded that she violated the Treaty of Washington, and feels that her honor is unsullied; and though she could not be coerced politically, through commercial appliances, she is anxious to conciliate the goodwill of her great neighbor. Canada has, we are sure, no thought of a policy of reprisal, irritation or unneighborly conduct; but her firm resolution is to maintain her autonomy, come what may.

The first of September has come and gone, and the situation remains unchanged.

It was open to our Government to procure the non-execution of the President's proclamation by at once abolishing the rebate. This has not been done, and the tolls on the St. Mary's canal will be forced against the St. Canadian commerce. Against this contingency our Government never undertook, expressly or by implication, to guarantee Canadian forwarders, by whom the policy of rebate was strenuously urged, and to whose persistency its adoption was largely due.

#### MORTGAGE LOAN COMPANIES.

On another page is presented a recapitulatory statement of the affairs of seventy-one loan and building societies in Canada which make returns to the Dominion Government. Sixty-one of these societies are in Ontario, eight in Quebec and two in Nova Scotia. The official report for the calendar year 1891, prepared by Mr. Garland for the Deputy Minister of Finance, mentions some changes in the list as it stood in previous years. The Canada Landed Credit and the National Investment have, as we know, amalgamated; the assets of the Empire Company of London have been bought by the Dominion Society of the same place; of Montreal is liquidating, and the Canada Mutual of the same place is wound up. The People's Mutual Building Society declines to make returns because it has not a Dominion charter, and the Netherlands American Land Company does not report because it does no lending business in Canada. Two new companies are noted, namely, the Toronto Savings and Loan Company of Toronto and the Royal Mutual Building Society of Montreal.

Treating these seventy-one societies as a whole, we find their aggregate subscribed capital to be \$85,204,544. There has been paid upon stock \$34,658,748, while the reserve funds (\$10,190,670), unpaid dividends and unappropriated profits amount to \$12,296,080. So that the liabilities to stockholders are \$46,954,778. The societies have borrowed from the public an aggregate of \$76,960,925, the principal items in which are deposits, \$18,482,958; debentures payable in Canada, \$8,550,054; debentures payable abroad, principally in England and Scotland, \$46,348,039. Thus the total liability of the companies to stockholders and the public was, at the end of December last, \$123,915,704.

The main business of most of these societies being the loaning of money on the security of real estate, the largest item among their assets naturally is mortgage loans. These amount to \$106,404,855, and are made upon lands whose value is appraised at \$223,024,898, showing a margin of security of a little more than half (52.25 per cent.) Loans have been made to shareholders of \$743,357 upon the security of their stock, and the remaining loans of about \$3,000,000 are on stocks, bonds and debentures, municipal or other. Thus the total loans amount to \$110,082,218. In addition, the companies own property valued in all at \$14,958,927. Of this there was held (Dec. 31) in the shape of cash on hand or in banks, \$4,048,688; office premi-



ses, \$1,180,772; Dominion, provincial or loan company securities, railway debentures, accrued rents, consols, and lands held for sale, make up the rest. The aggregate assets are \$125,041,146.

In another issue we shall discuss the miscellaneous statements in the accompanying table.

#### DISCOUNTS ON DRUGS.

An agreement to reduce cash discounts was recently signed by leading wholesale druggists to the number of twenty, doing business in Montreal, Toronto, Halifax, St. John, Hamilton, London, Kingston, Winnipeg and Victoria. On and after 1st October next terms are to be as follows:—Credit, four months; for payment within 30 days from date of invoice, 3 per cent. off; for payment from 30 to 60 days from date of invoice, 2 per cent. off; for payment from 60 to 90 days from date of invoice, 1 per cent. off. Current monthly accounts should be considered to date by averaging from the 15th day of the month in which they are incurred, and discounts for payment within 30, 60 or 90 days will be allowed on the basis above stated. These terms do not apply to sales made for net 30 days or prompt cash. The date of forwarding remittance to constitute the date of payment under this agreement. On all overdue accounts and renewals at least 8 per cent. per annum will be charged. It is agreed that there shall be no dating ahead, but in all cases invoices will be dated on the actual day of delivery or shipping, irrespective of the time at which the order was taken or booked. Circulars embodying the above have been sent to the retail trade, and it appears that some of the latter (in Toronto) take offence at the proposal, and threaten to buy in New York, &c., &c., all because of a reduction of two per cent. in discounts. It is significant, surely, of changed days in druggists' profits when a retailer makes a fuss over such a trifle as two per cent. Are the good old times of "the Dutchman's one per cent." really vanished from the druggists' view? If so, no other line of trade may look to retain them. But seriously, when it is considered that the lending rates for money have been so greatly lowered of late years, it is evident that the discount allowed of 5 per cent. 30 days to retailers bore no proper relation to them. The truth seems to be that it is found necessary in every line to combat the steadily growing expense of doing wholesale trade, and the wholesale druggists are only doing a natural and business-like thing. Dating forward is another evil, and it is quite properly combatted by this agreement.

#### THE CATTLE TRADE.

The depression in ocean cattle trade continues and prices are very low. The excessively hot third week of August was very bad for trade; indeed, a Liverpool letter of 20th says: "Probably no more unsatisfactory week's trading in cattle or meat ever had to be reported on than this." Glasgow advices of 18th ult. describe the

trade as slow and dull; in London, whether at Deptford or at Islington, business was unsatisfactory and lacking in life; at Newcastle supplies were heavy and prices weak; at Manchester there was "extreme depression in the beef market, the market closing very flat." Later advices are no better in tone. The correspondent of the *Montreal Gazette* tells us that pleuro-pneumonia is again prevalent in certain English districts—notably Kent and Lancashire—while foot-and-mouth disease is rampant in Midlothian, all of which, he declares, means the issue of Board of Agriculture orders restricting the movement and sale of cattle. In our reference to this subject in last week's issue the types made us say that boats were laden at Montreal for Liverpool "at 30c. per head," which should manifestly have read 30s., and that "cattle freights dropped twenty cents," meaning twenty shillings.

#### THE COST OF A RAILWAY STRIKE.

An American writer, treating of the recent strike of the railway employes at Buffalo, recalls the fact that the railway riots in Pennsylvania in 1877 cost that State four millions of dollars in damages. The recollection of this possibly acted as a spur to the New York State officials to turn out their militia promptly and in force enough to protect the railway and the public from an extension of the labor difficulty. The State Comptroller and the State Treasurer of New York estimate that the Buffalo strike will cost the State about \$275,000 for the pay, subsistence and transportation of 7,500 National Guardsmen sent to that city during the strike. Erie county will probably have to pay the bill in the end, but at first the money will have to be drawn from the general fund of the State. If, these gentlemen continue, the railroads present a bill for the property destroyed, cars burned, etc., after the sheriff was formally notified to protect the railroad yards and failed, their bill of expense for Erie county will foot up probably \$400,000. There were only some 530 men actually on strike, so that at the lowest estimate the taxpayers will have to pay about \$550 for every switchman who quitted work. What the strike will cost the strikers and their families or dependents is a matter not to be measured in dollars.

Says the *New York Daily Bulletin*: "The fact that non-union men were found in large number and without delay to fill the vacant places, is sufficient proof that the strike had no justification. After all, a strike is an appeal to this one final test, 'Can men be found to do the work at the terms which the strikers reject?' If the strikers are right in their demands, competent and qualified men cannot be found. Nothing warrants them in demanding wages higher than those which other men want for the same service."

—The greatest Indian potlach ever known in British Columbia, recently occurred at Cape Mudge. Chief Bill Quathiaska, of the Salmon River tribe, distributed 5,800 blankets, 350 boxes of biscuits, 280 silver bracelets, 150 trunks and \$300 in cash. Altogether the gifts were estimated to be worth \$8,000.

#### THE IRON HALL ASSESSMENT CONCERN.

A correspondent asks whether there are many Canadian members of this Order, which is at present in such unenviable publicity in Indianapolis and elsewhere in the United States. We reply that there are, we understand, a number of branches in Ontario, several in Toronto. Mr. Thomas Morley, 44 Shaftesbury Avenue, is chief pusher of Branch No. 936, we are told. Newmarket and Orillia have branches. The *Montreal Gazette* states that Branch No. 1851 was founded about a year ago by M. Julien Brosseau, a suspended landing waiter at the Custom House in that city. Shortly afterwards Branch No. 1352 was formed, but the two were very soon after this amalgamated and the Order had a lodge room on St. Denis street.

It appears that under the rules of the Order, a member who misses a single payment is suspended and loses every cent he has paid in. Many of these Montreal men have paid in \$50 or \$60 each and do not wish to lose it. But they naturally hesitate to pay in more, if, as seems likely, the concern is going to collapse. The promises of the Order are glittering in the extreme. They guarantee that if the intending member will pay monthly assessments for seven years, not exceeding \$350 in all, he shall receive at the end of that period the sum of \$1000. Now by what possible system of sound financing can the payment of \$350, in small sums, spread over seven years, earn an increment of \$650? They profess to reap "big money" by confiscating the money paid in by those who lapse.

The income of the Order is derived from assessments levied upon the members. Each assessment is \$2.50, for each member, and in the history of the Order, we are told, the number of assessments has averaged from eighteen to twenty a year.

#### THE TELEGRAPH IN CANADA.

SEVENTEENTH PAPER.

In dividing the type at the conclusion of our last paper an embarrassing mistake was made, by which we were made to speak of Mr. R. T. Clinch, of St. John, as if he were still in the flesh. The paragraph should have ended thus: "He is an estimable gentleman of good parts, possessing a thorough practical knowledge of the business." Such is the character given of him long since by a man who knew Mr. Clinch intimately. And at the time of his death early in the present year various tributes were paid in the press of St. John to his steadfast worth. James D. Reid wrote of him in 1879: "Mr. Clinch has risen from the ranks by great fidelity to his various trusts and by fine administrative ability. He is also a man of much purity of character and natural refinement."

It is an interesting story, if we had room for it in detail, that of the efforts made to get quick news from Halifax to Boston "in the forties." A man of peculiar manner and very sturdy character, named D. H. Craig, was in the news business, getting despatches forwarded between Halifax and Boston, and between Boston and New York, by using trained carrier pigeons to fly "across lots" and anticipate the foreign steamers. Craig had a feud with F.



O. J. Smith, who built the telegraph lines through New England. The former, by enterprising methods, was anticipating the news of the steamers *via* Halifax by from one to four hours. So Smith made no bones about refusing to forward Craig's news over the wires until the "regular despatches" (Press Association, no doubt,) had been transmitted. Craig was bound to get even with his enemy: so off he went by land to Halifax, taking with him his two carrier pigeons in a basket. The Cunard steamer having arrived from Britain, the swift press steamer got her news and started for Boston; Craig and his pigeons were on board, and fastening his despatches round their necks, he set them off from a window of his stateroom when the boat approached Boston Bay, thus giving his news reports an hour or two the start of the arrival of the steamer. This was in 1846 or 1847.

Two years later the telegraph was completed to St. John, New Brunswick, and then Craig arranged for a horse express over the 149 miles from Halifax to Digby, N. S., and a steamer from Digby across the Bay of Fundy to St. John. The distance mentioned was covered by express riders in eight hours and a half, say 17½ miles an hour. Says Reid's *Story of the Telegraph*: "The express rider was the great event of the day. As he flew past Annapolis, his horse white with foam, and the whole population of the place lining the road, a gun was fired to inform the steamer of his approach. Immediately anchor was weighed, steam raised, the pilot took his place at the wheel, and the small boat was sent ashore to receive the bag of the express rider as he dashed at full speed to the shore." This process was splendid and spirited after an antiquated fashion, but it was expensive, and so the Associated Press offered a handsome guarantee to a company which should build telegraph lines between Calais, Maine, and Halifax, to be used for their business. By-and-by this resulted in the construction of lines as described in last issue.

We have already mentioned A. M. MacKay, some forty years ago chief operator at Halifax. He was reputed to be the first in that region who "took by sound." Of the early telegraphers on the New Brunswick and Maine lines, we hear of Mount Byrne and John Byrne at St. John; Henry Fink and John Raymond at Sackville; Waldo H. Collins and Samuel Black at Calais. Ten or a dozen years later the writer remembers meeting some very engaging female operators at either Sackville or Moncton. As we prepare these pages for the press, news comes of the death, at Ottawa, of Mr. F. N. Gisborne, who in 1849 built for the Nova Scotia Government the telegraph line of 125 miles from Amherst to Halifax. He had of late years been in charge of the Canadian Government telegraphs, and had been prominently connected with the Newfoundland cable enterprise of early days.

#### WHAT TO WEAR THIS FALL.

The semi-annual pilgrimage to the millinery Mecca of Ontario was begun, in Toronto at least, on Monday of this week, and every day since the faithful fair have worshipped at the various temples of fashion in this city. The milliners come at such times from all parts of the province as smiling and as cheerful as the close of an August sun, and have made up their minds to a sum total of purchases which have repaid the patience and good nature of the salesmen and gratified the hearts of wholesale men.

A feminine millinery heart is not much disturbed or reassured by harvest prognostications. The price of grain, the rise and fall of stocks, or the all-absorbing retaliation bill may properly enter into and affect the calculations of the sterner sex, and perhaps the purchase of a bonnet, or a cape, by the wife of the farmer, the business man or the mechanic, may be influenced by some such elements as these. Yet the milliner knows the weakness of her kind, and she has no very marked misgiving when face to face with a warehouseful of "fetching" goods. If any serious doubts are indulged in, they are more likely to refer to what will or will not "take" with her particular trade. Such and such a design, combination or texture was *en vogue* last year; will it continue to be so this? The vagaries of the aggregate female mind in matters of dress are delicate things to forecast. Who can prophesy that the mandate of Paris and London for 1892 will hold good during 1893? But let's take a walk through the flats of a representative house, McKinnon's, if you will, and see what is offered. We may not be able to solve the problem then, but you, O man, what have you to do but pay the bill?

The elevator takes one up five or six flights, and the contemplation of the substantialities, so to speak, of woman's wardrobe is begun in mantles. That they are in great variety may be seen at a glance. Capes, three-quarter coats, reefers, and wateaus with bishop's sleeves are shown. This garment with the ecclesiastical appendages is said to be a new creation of the German manufacturer. The sub-title refers only to the design; the lawn of his lordship will not keep out a winter's wind so well as plain and mattalasse cloths, and mixed materials. Nutria and Astrachan trimming gives a cozy effect to some lines, and braid ornamentation in others are effective. The materials for which is predicted a good demand are beavers, presidents, spiral cloths, licunas, and rough-faced goods, such as serges, &c. Last year the demand for black and grey Astrachans was large, but it looks at present as if this year would eclipse it. Sealetts, too, will take a leading place, and in some of the more expensive makes the imitation of the real South Sea seal by the loom is wonderfully close. The range in children's garments is varied and include many new styles in sacque-back reefers, etc. Black, of course, always leads the colors, but fawns, navy blues, and browns follow closely. Hand-some novelties are shown in the more graceful dolman. A man could buy a whole suit of clothes from Bilton or Hunter for what one of these articles would cost. When it comes to a killing combination of turquoise plush and black faille, satin lined and wadded, with flowing ribbon loops at front and back, the bread-winner's purse has to be fat. The dolman is also seen in many-tinted broche silks, plush and feather-trimmed; and there are various styles in all plush, fur-trimmed and plain. Feather boas and collarettes fit in here appropriately; trifles light as air they seem, yet they will be much worn, we are told, and so also will fur trimming.

The fancy feathers have been coaxed into all manner of shapes, and fitted to the proper piece of head gear, will prove highly effective. The newest of these is named after that wicked fellow in Faust—Mephistopheles. Bats' wings are also shown for the first time. The osprey is a gauzy-looking plume that will answer to the faintest nod, and is repeated in various shades of green, yellow, pink and brown. Ostrich is said to be coming into favor again, and will be worn *a la* Mephistopheles, and Prince of

Wales. Ostrich and osprey together are in good taste. There is a large assortment of bonnet ornaments from which to choose, also jet sprays in abundance, side pieces and crowns. Many are in steel, gilt, black and gold, but black is in the van.

The decree has gone forth that the crown of hats will be somewhat higher than formerly, and the shapes are certainly fantastic enough for the most daring beauty. She may wear a felt, with beaver, or plush covered, or a felt with a feather brim. Then there are the jaunty sailor and the neat tourist hats. Fawns, greys, tans, and new greens will be the leading colors, black predominating as before. Some sensible and pretty things are displayed for children's wear, such as hoods in wool, silk, plush and velvet. The American designer has been largely drawn on for hat and bonnet shapes; they are fearfully and wonderfully made, and only a woman would recognise them in their bald-headed condition, as it were, but in the hands of a skilful milliner, with a Parisian model to guide her, they become a thing of beauty and a joy—well, for one season anyway. In another department a large stock of these home-made copies are put side by side with the article from La Belle France, and it was not easy to distinguish them. Velvet in plain and shot will enter largely into the make-up of trimmed millinery this fall. Double satin ribbons, satin and velvet reversibles, as well as the more fancy kinds, will be much in vogue also. Jet edgings, too, sequin fringes, felt edgings, chenille ruchings and edgings are expected to be much used. One can here see how the aforesaid feathers look when inserted just in the right spot, and the glittering jet ornaments also appear to advantage. Black laces look well on some hat shapes, and will have not a few admirers.

The expectations are that velveteens will sell well this season, especially the velveta—a lighter weight of velveteen—which is said will make a most popular millinery accessory. The leading shades are topaz, eiffel, myrtle, bresil, cresson, humboldt, tabac and ruby. Speaking of shades reminds us that the new colors may be yet more learnedly and artistically described as nickel, murier, ronces, rose de mai, carabe, andorre, marron, emeraude, beize, castor, and santal. These colors run through feathers, ribbons, velvets, silks, etc., etc.

Ribbons come in many textures and shades, such as the reversible satin and velvet, reversible shots, fancies, jaquards, checks and plaids. Double satins, with loyeau edges, and failles, will likely be much sought after. In piece fabrics the demand is said to be entirely for corsie backs, these having almost displaced the old makes of velvets. They possess a marked superiority in point of durability for millinery and trimming purposes, and come in all the new colors. But the very newest thing in velvets are the shots—a sort of iridescent effect, and in large request ever since opening day.

Those who can afford to wear silks will find some new combinations of a very striking character. Take the taffeta raze, for one. The ground of this may be a salmon, a fawn, or a Nile green, over which, at equal intervals, run a series of five bold stipes in brown or bronze. It is singularly well adapted for blouse waists, skirts, etc. The rustling silk has a black ground very handsomely striped with heliotrope, light blue and gold. Another novelty is a shot bengaline somewhat similar in appearance to the old-fashioned Irish poplin, lacking the stiffness of that by-gone relic, and so

soft that it falls easily into any desired drapery. Pekin stripes are coming in again, and the colored striped moire has not declined in favor, neither have two-toned broches, nor broche evening silks. Damas lame is an oriental looking tinsel mixture used for trimming the front of dresses and for making collars and cuffs. Indeed the demand for all lines of fashionable silks is said to be largely in advance of former seasons. Owing to the increase in the price of the raw material in Europe, there is no uncertain indication that silks will be much dearer, and advances have already taken place in all the staple lines.

This brings us to the ground floor, from whence in due time will issue the little statement of the bookkeeper setting forth in hard cash what the pretty milliner may have committed herself to in her visit to the bewildering regions up-stairs. As she steps out of the elevator, conscious of having tried hard to do her duty by her customers, she naturally prays that they will do the same by her.

DECISIONS IN COMMERCIAL LAW.

**DALRYMPLE v. SCOTT.**—A letter was written offering to sell a quantity of flour on certain terms therein set out, and to it the answer was sent by telegram, "Letter received, offer accepted, writing." No letter was written. The Court of Appeal for Ontario held that these two documents created a complete contract.

**CUMMING v. LANDED BANKING AND LOAN Co.**—One executor may, without the concurrence of his co-executor, validly sell or pledge assets of the estate to a purchaser or mortgagee in good faith, and the purchaser or mortgagee is not put upon inquiry or affected with notice of breach of trust because the executor is described in the transfer or mortgage as "trustee." Every executor is a trustee, but he does not cease to be an executor and become merely a trustee until the testator's wishes are completely carried out. This is a judgment of the Court of Appeal for Ontario.

**IN re PRITTE AND CITY OF TORONTO.**—The Court of Appeal for Ontario has decided that a municipal corporation has power to expropriate lands for the purpose of constructing a sewer, and also has power to expropriate, as incident thereto, the right of entry thereto for the purpose of maintenance and repair. The date of the passing of the by-law defining the lands and the nature of the rights required is the date in relation to which the compensation should be assessed.

**HETT v. IANSEN.**—The Court of Chancery holds that in an action against the owner of a building for damages caused by a defective grating in front of it, in which it was shown that the premises were leased to tenants, who had covenanted to repair and after the expiry of the lease had remained on as tenants, the owner of the premises was not liable.

**GUNN v. CALDWELL.**—On a sale of land an extension of time for some payments was granted, when some promissory notes made by subsequent purchasers were given to G. as collateral security. The plaintiff discounted the notes, but was obliged to retire them at maturity, and afterwards recovered judgment on them without being able to realize anything. The Court of Chancery decided that this treatment did not make them the property of G., and that in an action to recover the balance of the purchase money he was not bound to give credit for their amount.

**STUART v. THE GREENBRIER WHITE SULPHUR SPRINGS Co.**—The Supreme Court of the United States has held that the trust arising in favor of creditors by subscriptions to a stock of a corporation cannot be defeated by a simulated payment of such subscription, nor by any device short of an actual payment in good faith. While any settlement or satisfaction of such subscription may be good as between the corporation and the stockholders, it is unavailing as against the claims of the creditors. In an action by a creditor of a corporation to compel stockholders to pay the amounts unpaid on their subscriptions to stock, where the assessments or calls on the minutes of the corporation do not show that the stock was fully paid for, it devolves on defendants to show what, if any, further payments were made.

**THE "LANZIHAR."**—In an action for limitation of liability, the owner of a ship, which is constructed with a double bottom for water ballast, is entitled, according to the view of the English Court of Queen's Bench, in calculating the gross tonnage upon which his statutory liability in damages is based, to avail himself of the provisions of s. 5 of the Merchant Shipping (tonnage) Act, 1889, and measure to the upper side of the inner plating of the double bottom, so as to exclude the space between the inner and outer plating.

MONTREAL CLEARING-HOUSE.

Clearings for week ended Thursday, 25th August. \$10,851,000. Balances, \$1,339,439.

TORONTO CLEARING-HOUSE.

Clearings and Balances of this clearing house (of which the Bank of Toronto is not a member) for the week ended Sep. 1st, 1892, are as under:—

	Clearings.	Balances.
Aug 26 .....	\$668,754	\$83,951
" 27 .....	747,769	109,327
" 29 .....	614,523	119,940
" 30 .....	935,373	164,090
" 31 .....	927,726	144,090
Sept. 1 .....	793,039	98,959
Total .....	\$4,684,984	\$720,521

HALIFAX CLEARING-HOUSE.

Bank clearings for week ending Aug. 27th, 1892, were as follows, viz.:

Monday, August 22 .....	\$129,836 86
Tuesday, " 23 .....	151,885 53
Wednesday, " 24 .....	200,066 14
Thursday, " 25 .....	191,485 19
Friday, " 26 .....	165,922 61
Saturday, " 27 .....	187,055 67
Total .....	\$1,026,252 00

—According to the *St. John Telegraph*, the provincial government of New Brunswick has passed an order-in-council to assist St. John's harbor improvements. Such an elevator as is contemplated by the terms of the order-in-council will cost about \$80,000, or if enlarged to 500,000 bushels capacity, the cost would be about \$125,000. One appropriation of \$1,000 a year for 20 years, to be asked of the legislature, will be in aid of wharf and warehouse construction, and another of \$1,500 a year for twenty years will go towards the cost of a grain elevator of a capacity not less than 300,000 bushels of grain, with machinery capable of handling 500,000 bushels of grain. The sums named are equivalent to the interest at 4 per cent. of \$25,000 and \$37,500, or \$62,500 in all.

—An Ottawa telegram makes the showing of the Intercolonial Railway for the fiscal year ended with June last \$200,000 better than the previous year. The revenue for 1891-2 is given at \$2,945,441, and the expenditure at \$3,439,377, leaving a deficit of \$493,930. July and August of the present year are said to show a satisfactory revenue, and Mr. Haggart's reductions of expenditure are beginning to tell.

THE COST OF GOVERNMENT IN THE STATES.

The expenditures of a country such as the United States, at the present stage of its existence, reach very large figures. Here is an alphabetical statement, somewhat condensed, prepared by Senator Allison, chairman of the Appropriations Committee. It makes comparison of the appropriations of the first session of the fifty-second Congress with those made at the first session of the last Congress:—

The agricultural bill of the first session of last Congress appropriated \$1,799,100; this session's bill (1892) appropriates \$3,232,995.

Army bill, \$24,206,471, as compared with \$24,308,499 this session.

Diplomatic and consular, \$1,710,815; but it is less this session, viz., \$1,604,045.

Fortifications cost this session only \$2,734,276; the Indians, \$7,664,047.

The legislative appropriation is \$21,899,252, which is \$800,000 more than last.

For the navy this session, \$23,543,385, against \$24,136,000 last, which included \$1,000,000 appropriated by a joint resolution for nickel ore or nickel matte for naval purposes.

For pensions last year the appropriation was \$123,779,368; this session it is \$154,411,682. The former appropriation includes \$25,321,907 pension deficiencies for the year 1890, and the latter appropriation includes \$7,674,332 pension deficiencies for the year 1892.

It costs Uncle Sam a million and a half a week to run his postal machinery. The amount appropriated this year for the Post Office is \$80,331,876, which is eight millions more than in 1891. For rivers and harbors he spends \$21,153,000, a decline of \$4,000,000. There is also a decline in sundry civil appropriations from \$29,738,000 to \$27,837,000.

Deficiencies, \$13,295,541; this session, \$8,211,261. The former appropriation is exclusive of pension deficiencies, which are included in the Pension bill. This same amount also includes \$3,325,000 for the eleventh census, \$1,740,000 for the postal service, and \$1,147,995 for bounties, back pay, etc. Miscellaneous, this session, is only \$3,153,000 where it was \$7,010,000 last year.

The total of the regular appropriations for this session is \$385,837,500, and for the first session of the fifty-first Congress, \$361,770,057, making the appropriations of the first session of the last Congress, as compared with this session, \$17,476,504 less.

The permanent and annual appropriations of this session aggregated \$121,863,880, and for the corresponding session of the last Congress they were \$101,628,453. The grand total appropriations of this session were \$507,701,380, and of the first session of the last Congress \$463,398,510, showing an increase of \$44,322,870 over the bills of the first session of the last Congress.

—"For years," said a woman the other day, "I have never slept without seeing that a couple of silk handkerchiefs hung near my toilet-stand, and that the bowl was half-full of water. When I was a young woman, not out of my teens, I was in a hotel which took fire. I should have suffocated if my uncle, with whom I was travelling, had not thrown a wet silk handkerchief over my face. Thus protected, I followed him through the hall filled with choking smoke and down the stairs to safety. I have taught the practice to my children, and it has become a habit with us all. You want good big ones and they must be wetted thoroughly; then you may, if forced, endure the thickest smoke for a considerable time."

—A Vancouver paper says that a fish dealer in that city shipped east to Calgary a salmon the largest yet reported. Its weight was 70 pounds and it was caught in the Fraser River near Westminster. A couple of other salmon that came over weighed 65 and 68 pounds.

## RECAPITULATORY STATEMENT

OF THE

AFFAIRS OF THE LOAN AND BUILDING SOCIETIES IN THE DOMINION OF CANADA, FOR THE YEAR 1891.

(As required to be furnished by the Department of Finance.)

## CAPITAL STOCK.

CAPITAL SUBSCRIBED.....\$85,204,543.98

LIABILITIES.	\$	cts.	\$	cts.	ASSETS.	\$	cts.	\$	cts.
1. Capital Stock fully paid up .....	19,499,288	60			A. Current Loans secured on—				
2. Capital Stock subscribed (\$83,717.873.32) upon which has been paid .....	14,157,122	63			1. Real Estate .....	106,404,855	82		
3. Accumulating Stock .....	1,002,392	83			2. Dominion Securities .....				
4. Reserve Fund .....	10,190,670	00			3. Provincial Securities .....				
5. Dividends declared and unpaid ..	972,356	88			4. County or City Securities.....	1,891	10		
6. Profits on Accumulating Stock ...	60,988	98			5. Township, Town or Village Securities .....	109,076	92		
7. Contingent Fund and Unappropriated Profits .....	1,072,068	61			6. School Section Securities ....	27,875	59		
Liabilities to Stockholders.....			46,954,778	58	7. Loan Companies' Debentures.	27,821	78		
8. Deposits.....	18,482,958	54			8. Loans to Shareholders on their Stock ..	748,357	05		
9. Debentures payable in Canada....	8,560,053	92			9. Otherwise secured (description specified), in each return....	2,767,340	31		
10. Debentures payable elsewhere....	46,348,689	92			Total .....			110,082,218	57
11. Debenture Stock.....	1,598,132	53			B. Property owned—				
12. Interest on Deposits, Debentures and Debenture Stock.....	747,148	64			10. Dominion Securities—present cash value .....	366,565	77		
13. Owing to Banks .....	73,585	38			11. Provincial Securities—present cash value .....	53,107	50		
14. Other Liabilities (description specified), in each return .....	1,161,056	91			12. County or City Securities—present cash value.....	729,672	58		
Liabilities to the Public .....			76,960,925	84	13. Township, Town or Village Securities—present cash value .....	772,392	10		
Total Liabilities.....			123,915,704	37	14. School Section Securities—present cash value .....	142,531	75		
					15. Loan Companies' Debentures .....	159,049	67		
					16. Office Furniture and Fixtures .....	25,244	63		
					17. Cash on hand .....	109,023	39		
					18. Cash in Banks .....	3,935,614	97		
					19. Office Premises .....	1,180,772	65		
					20. Loans secured on Real Estate held for sale.....	2,204,132	75		
					21. Other Property (description specified), in each return—present cash value.....	5,280,819	97		
					Total Property owned .....			14,958,927	73
					Total Assets .....			125,041,146	30

Note—Liabilities of the Scottish American Investment Company (Limited) amounting to \$9,158,519.68, not included, they being held in Great Britain.

## MISCELLANEOUS STATEMENTS.

1. Date of the establishment of the oldest Company or Society from which Returns have been received—1844.....			elsewhere, not directly chargeable to or on account of borrowers .....	932,678	62
2. Dividend declared during the year.....	2,452,670	43	16. Estimated value of Real Estate under Mortgage..	223,024,898	99
3. Amount loaned during the year.....	20,017,935	66	17. Amount overdue and in default on Mortgages ..	2,138,499	56
4. Amount received from borrowers during the year..	22,584,812	28	18. Amount of Mortgages payable by instalment ...	33,532,557	52
5. Amount received from depositors during the year..	24,764,225	95	19. Amount invested and secured by Mortgage Deeds..	102,779,092	93
6. Amount repaid to depositors during the year.....	23,987,127	40	20. Number of Mortgages upon which compulsory proceedings have been taken during the past year—981 .....		
7. Amount borrowed for purpose of investment .....	60,958,386	70	21. Aggregate amount of Mortgages on which compulsory proceedings have been taken during the past year .....	2,180,062	11
8. Securities given for such amount—Debentures, deposit receipts, pass-books and assets of the Company .....			22. Value of Mortgaged property held for sale .....	4,221,952	51
9. Debentures issued during the year.....	9,667,019	19	23. Amount chargeable against such property .....	4,001,467	90
10. Debentures repaid during the year .....	6,908,730	17	24. Present cash value of Investments on Mortgages and other Securities.....	122,396,688	41
11. Debentures of the Company which will mature within one year.....	8,620,843	43	25. Rate or rates per cent. at which the future repayments are discounted in ascertaining present cash value.....		
12. Rate of Interest borne by outstanding Debentures.....			26. Estimated average rate Mortgages or other Securities respectively yield.....		
13. Average rate of Interest paid for money borrowed—Debentures .....			27. Estimated average rate current during the year..		
Debenture Stock .....			28. Estimated average rate Mortgages or other Securities were originally calculated to yield .....		
Deposits .....					
14. Total amount of Interest paid and accrued during the year .....	3,362,591	19			
15. Expenses during the year, including Commission Agency and all other expenses at Head Office or					

J. M. COURTNEY,  
Deputy Minister of Finance.

N. S. GARLAND, F.S.S., F.S.A.,  
Clerk of Financial Statistics.

FINANCE DEPARTMENT, OTTAWA, 23rd August, 1892.

STOCKS IN MONTREAL.

MONTREAL, Aug. 31st, 1892.

STOCKS.	Highest.	Lowest.	Total.	Barrels.	Buyers.	Average. 1891.
Montreal.....	225½	225½	56	935½	2242	227½
Ontario.....	124	123	31	130	122	110½
People's exd.....					106	97
Molson's.....	177½	174	125			157½
Toronto.....						229
J. Cartier.....	118	118	67	130	118	152
Merchants.....	160½	160	63	161½	158	133
Commerce.....	145	144½	70	14½	149½	86½
Union.....					145	108
M. Teleg.....	147½	146½	1275	148½	66	66
Rich. & Ont.....	70½	69½	200	69	231	184
Street Ry.....	280	229	60	251		
do. new stock.....					205	208
Gas.....	270½	205½	550	307		180
do. new stock.....					86	86½
C. Pacific.....	89½	88½	1390	82		108
C. P. land b'ds.....					77½	77½
N. W. Land.....					161½	137
Bell Tele.....	162	161	255	162½		
Montreal 4%.....						

In a letter written by Insurance Commissioner Merrill of Massachusetts, to the superintendent of the New York department, strong language is used relative to assessment-endowment concerns, thus: "There is a strange atmosphere of corruption surrounding these concerns. Nearly every one, as it reached its maturing period, was sold out by its officers for a large sum of money—in one case \$76,000—to a new gang of fellows to wreck it. Nearly a score of the old officers are now fugitives from Massachusetts; five are in the Suffolk County jail; a dozen more are under indictment by the grand jury, and the whole proceeding from top to bottom are tainted with the most outrageous fraud and rascality.

Postal Telegraph Company's stock has advanced to 83, says the N. Y. Bulletin of Monday last, on orders from Toronto and Montreal, said to be for parties interested in the Northwestern Telegraph Company. The stock has advanced from 50 in a comparatively short time. No explanation is given, but there is a rumor of a deal with the Commercial Cable Company.

Commercial.

MONTREAL MARKETS.

MONTREAL, Aug. 31st, 1892.

**ASHES.**—Very few are coming forward, and these arrivals are not being offered. First quality pots are steady at \$3.95 to 4.00, with a slightly upward tendency owing to scarcity. Seconds, \$3.55 to 3.60. A good lot would readily bring the latter figure. Pearls still dull at \$5.25 to 5.30, being a tumble of a dollar from figures of a month ago. The stock in store at the beginning of the week was only about 150 brls. of all kinds.

**CEMENTS, FIREBRICK, ETC.**—There is little or no variation in values, nor any recent transactions of any account in these goods. There is, however, some question if the cholera scare may not affect prices of Belgian cement. Last week's quotations may be repeated.

**DAIRY PRODUCTS.**—A temporary quietude in cheese is reported. Shippers consider present prices of August make too high in view of the state of the English market, and are not buying to any great extent. We quote 9½ to 9¾. Butter is also on the dull side, with some little accumulation of creamery in buyers' hands. Creamery is still quoted at 21 to 22c. per lb., but these are outside figures. Townships, 18 to 19½c.; Morrisburg, 17 to 19c. Eggs are quoted at 11 to 12c. per dozen.

**DRY GOODS.**—It would seem that "tween season" quietude is still ruling. Some travellers will probably get away from the city again this week. The turn in remittances has not yet come, they are still backward. A few buyers have just reached England, but the bulk of them have yet to go. In domestic textiles we can hear of nothing new. Letters from European buyers will probably be to hand in a week or so.

**DRUGS AND CHEMICALS.**—The summer business has been up to the average, and fall orders are now beginning to come in. Citric acid is easier. Canary seed has made a strong advance, and has nearly doubled in value. Qui-

nine touched in August the lowest figures ever known, the price reaching 16c. per oz. in New York, and eight pence half-penny in London for German, but prices have recovered some-what. Opium is very much firmer in the principal centres. Old-fashioned sorts of gum arabic are again coming in pretty freely from the Soudan, and the tendency is to easier prices. We quote:—Sal soda, \$1.15 to 1.25; bicarb soda, \$2.50 to 2.60; soda ash, per 100 lbs., \$2; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 8 to 10c., cream tartar crystals, 24 to 25c.; do. ground, 25 to 28c.; tartaric acid, crystal, 38 to 40c.; do. powder, 43 to 45c.; citric acid, 60 to 65c.; caustic soda, white, \$2.50 to 2.75; sugar of lead, 10 to 12c.; bleaching powder, \$2.50 to 2.75; alum, \$1.75 to 2.00; copperas, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.75 to 3.00; roll sulphur, \$2.50 to 2.75; sulphate of copper, \$4.25 to 4.75; epsom salts, \$1.50 to 1.75; saltpetre, \$8.50 to 8.50; American quinine, 30 to 35c.; German quinine, 30 to 35c.; Howard's quinine, 38 to 42c.; opium, \$3.60 to 3.75; morphia, \$1.35 to 1.60; gum arabic, sorts, 35 to 50c.; white, 65c. to 85c.; carbolic acid crystals, 30 to 40c. per lb.; crude 80 to 90c. per gallon; iodide potassium, \$3.75 per lb.; iodine, re-sublimed, \$4.75 to 5.00; commercial do., \$4.25 to 4.75; iodoform, \$5.50 to 6.00. Prices for essential oils are:—Oil lemon, \$2.75 to 3.75; oil bergamot, \$4.50 to 4.75; orange, \$3.75 to 4.25; oil peppermint, \$4.00 to 5.00; glycerine, 17 to 20c.; senna, 12 to 25c. for ordinary. English camphor, 60 to 65c.; American do., 55 to 60c.; insect powder, 25 to 35c.

MONTREAL STOCKS IN STORE.

The stocks of grain in Montreal elevators were as under on dates mentioned:—

	Aug. 29, '92.	Aug. 31, '92.
Wheat, bushels.....	503,415	519,089
Corn.....	18,930	14,295
Oats.....	370,821	501,309
Rye.....	2,369	2,259
Peas.....	108,156	140,335
Barley.....	65,668	89,434
Total.....	1,069,359	1,266,721

The quantity of flour in Montreal elevators on Monday last was 47,958 barrels, compared with 48,115 barrels on the previous Monday.

**GROCERIES.**—We quote the following extract from a letter just received from a leading New York tea house: "We have to report continued activity in Japans, with considerable transactions in the better grades. It is many years since we have seen the like of it, and in spite of strengthening prices, everything points to increased consumption. Oolong are in only fair demand, but are likely to have their turn later." We have also had communication of a letter received from a Canadian buyer at present in Yokohama, which says: "The market here keeps very firm, while quality is rapidly deteriorating. My idea is that medium and low grade goods will be wanted in the United States and Canada, and old teas will be good stock." These letters very fully confirm our remarks regarding teas of several weeks past, and very firm prices for Japans may be expected to rule. Stocks of molasses in first hands are light, and one dealer is indifferent about disposing of Barbadoes at less than 34c. per gal., though several houses in the French trade continue jebbing out single puncheons at from 31½ to 32c. per gal. Two small cargoes constitute all supplies yet to be received, and are now past due. Sugars are just as quoted a week ago. A few small lots of new Valencia raisins will be here in course of a week or so, and will cost from 6½ to 7c. in a jobbing way.

**HIDES.**—Business in hides is dull, not a great many offering, while there is only a moderate demand for light stock. We quote 4½ to 5c. per lb. for No. 1 green, and tanners are charged 5½c. for cured; lambskins, 5c.; sheepskins, 45 to 50c. each.

**LEATHER.**—The end of the month, as usual, brings a certain degree of quietness in buying, and only a few moderate sales are reported. Stocks in England are also moving slowly, and don't warrant much shipment in that direction. Locally stocks of sole are in healthy shape; there is not much movement, as some shoe houses laid in good supplies before the late stiffening in prices. We quote:—Spanish sole, B. A., No. 1, 21 to 23c.; do., No. 2 to B. A., 17 to 18c.; No. 1, ordinary Spanish, 19 to 20c.; No. 2, 16 to 17c.; No. 1, China, none to be

had; No. 1, slaughter, 20 to 23c.; No. 2, do., 18 to 20c.; American oak sole, 39 to 43c.; British oak sole, 38 to 45c.; waxed upper, light and medium, 26 to 29c.; ditto, heavy, 23 to 28c.; grained, 24 to 26c.; Scotch grained, 28 to 30c.; splits, large, 15 to 20c.; do., small, 12 to 14c.; calf-splits, 32 to 38c.; calfskins (35 to 40 lbs.), 50 to 60c.; imitation French calfskins, 60 to 70c.; russet sheepskin linings, 30 to 40c.; harness, 20 to 26c.; buffed cow, 11 to 13c.; extra heavy buff, 14 to 16c.; pebbled cow, 9 to 14c.; polished buff, 10 to 12½c.; glove grain, 11 to 13½c.; rough, 17 to 20c.; russet and bridle. 45 to 55c.

**METALS AND HARDWARE.**—Scotch warrants, which advanced to 42½d. subsequent to last report, have dropped to 42/ at last cable. Carnbroe has, however, advanced unaccountably one and sixpence, and \$18 is asked on spot; Summerlee is also firmer at \$19 to 19.50 ex-wharf, while \$20 is asked for small lots from yard. There is no Middlesboro here, nor likely to be this season. Tin is very quiet, with tendency to weakness, but quotations remain. Tin plates also dull. Enquiries have been made with view of buying some large lots, but no business has resulted, holders not being willing to meet views of enquirers as to shading of prices. A sale of a 5-ton lot of copper is reported at \$11.90. We quote:—Cotness pig iron, \$19.50; Calder, No. 1, \$19; Calder, No. 3, \$18; Summerlee, \$19 to 19.50; Eglington, \$18.50; Gartsherrie, \$19.00; Carnbroe, \$18; Shotts, \$19; Middlesboro, No. 3, none offering; Siemens' pig No. 1, \$18.75 to \$19; machinery scrap, \$15 to 16; common do., \$12; bar iron, \$1.90 to 2.00 for Canadian; British, \$2.25; best refined, \$2.40; Canada Plates—Blaina, Swansea, and Garth, \$2.55 to 2.60; Terne roofing plate, 20 x 28, \$7.00 to 7.50. Merchants' roofing, 20x28, \$13.50. Black sheet iron No. 28, \$2.60; No. 26, \$2.50; No. 24, \$2.40; tin plates—Bradley charcoal, \$6.00; charcoal I. O., \$4.00; P. D. Crown, \$4.25; do. I. X., \$5 to 5.25; coke I. O., \$3.30 to 3.50; coke wasters, \$3.15; galvanized sheets, No. 28, ordinary brand, 5c.; Morewood, 6½ to 6¾c.; 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., \$2.00. Staffordshire boiler plate, \$2.75 to 3.00; common sheet iron, \$2.50 to 2.80 according to gauge; steel boiler plate, \$3.00; heads, \$4.00; Russian sheet iron, 10½ to 11c.; lead per 100 lbs., pig, \$3 to 3.25; 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, \$3.00; ingot tin, 23c.; bar tin, 25c.; ingot copper, 12 to 12½c.; sheet zinc, \$6 to 6.25; spelter, \$5.25 to 5.75; American do. \$5.50. Antimony 12½ to 15c.; bright iron wires Nos. 0 to 8, \$2.65 per 100 lbs.; annealed do., \$2.70; galvanized, \$5.35; the trade discount on wire is 7½ per cent. Coil chain, ¼ inch, 5c.; ½ in., 4½c.; 7-16 in., 4½c.; ½ in., 3½ to 4c.; ¾ in., 4c.; ¾ in., 3½c. ¾ in., and upwards, 4c.

**OILS, PAINTS AND GLASS.**—Trading in these lines is good for the season. Lined oil is still being sold at the low figures quoted, also turpentine, but neither of these lines can well get much lower. Steam refined oil has been a little more asked for. We quote:—Turpentine 45 to 46c. per gal.; Linseed oil, raw, 54c. per gal.; boiled, 57c.; olive oil, 96c. to \$1; ester, 7½ to 8c. in cases; smaller lots, 8½c.; Newfoundland cod, 48 to 45c. per gallon; steam refined seal, 45 to 47c. Leads (chemically pure and first-class brands only), \$5.25 to \$5.50; No. 1, \$5; No. 2, \$4.50 to 4.75; No. 3, \$4 to 4.50; dry white lead, 5 to 5½c.; genuine red do., 4½ to 4¾c.; No. 1 red lead, 4c.; London washed whitening, 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, \$1.30 per 50 feet for first break, \$1.40 for second break; third break, \$3.

**WOOL.**—We cannot find much new in this line. Capes are quoted at 14 to 16c. per lb.; not a bale of Australian here; B. A. scoured, 32 to 37c.; domestic fleece, 17½ to 19c. A cargo of Cape is due here in a few weeks.

TORONTO MARKETS.

TORONTO, Sept. 1st, 1892.

**BOOTS AND SHOES.**—The manufacturers are generally well occupied on fall goods, and in a few weeks the demand will likely be large. There is a very good average movement now going on, but at this transition period not

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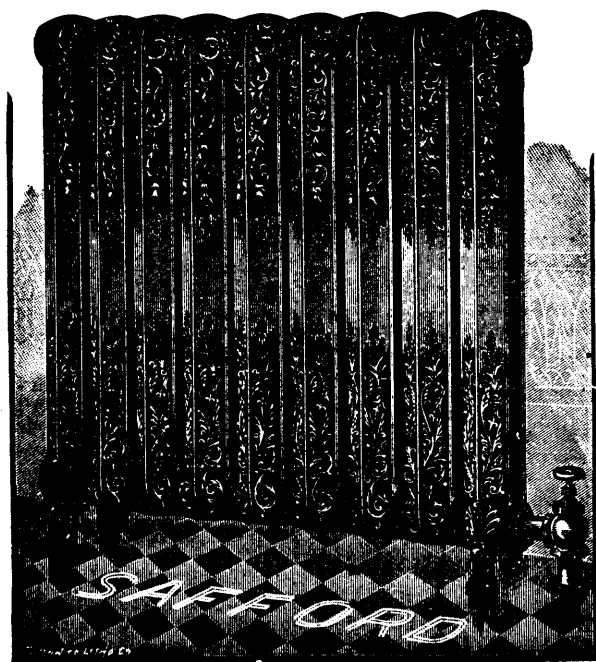
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TORONTO, ONT.

Montreal, Hamilton, Quebec, Winnipeg, Victoria, B. C.



much is expected. From the outside reports are coming in accompanied by more satisfactory and large orders.

**COAL.**—There has been an advance to-day (Thursday) in coal of 50c. per ton, making the quotation for the best coal \$6.50.

**DRUGS.**—Business has improved during the week, and many of the articles specified in our last report as showing weakness are now firmer. Opium has advanced as much as a dozen points, and quinine from three to four. Canary seed is still advancing. Ipecac, tartaric acid, orris root, citric acid, santonine, and a few other drugs that have lately receded in price, are picking up. On the other hand, some mercurials, blue vitriol, castor oil, oil of peppermint, camomiles, and bromides, are

lower. Soda salts and iodides are steady. This week there has been a large and increasing demand for various kinds of cholera disinfectants, and should the future enquiry proportionately increase prices will soon advance. Payments are rather poor.

**DRY GOODS AND MILLINERY.**—While there is no special feature in the dry goods trade this week, it is satisfactory to learn of a steady movement in most lines, and a rather more than seasonal average general activity. A large number of out-of-town buyers, mainly milliners, have been here during the week for

the fall openings, and orders have been very liberally placed. The stocks are well assorted, that of McKinnon & Co. very large. Next week wholesale houses expect to be kept well going, as all the business people coming to the city are bound to call on the wholesale houses they deal with, and these calls aggregate a considerable amount of orders placed on the merchants' books. Prices are steady, payments fairly good, and prospects satisfactory.

**FLOUR AND MEAL.**—There is no change in flour, and that means we are doing nothing and quotations are quite nominal; straight roller is quoted at \$3.50 and 3.60, Toronto freights; extra has been offered at \$3.15 to 3.25, but there has been no enquiry. There have been a few sales of small parcels of oatmeal at \$3.80 to 4.15, but demand is unusually light. There has been some demand for bran for export outside at \$10.50, but it is scarce and sells at the city mills at \$11.50 and 12 per ton; it is quoted on track at \$10.50.

**GRAIN.**—There has been little enquiry and scarcely any movement in wheat this week. On Tuesday some new red lying west sold at 73c., and No. 2 hard, lying east, sold at 88 and 89c. Later in the week the offerings were fair, and the feeling easier. New white was offered yesterday at 73c. outside, and red winter was wanted at 70c.; later in the day some new white sold at 72c. No. 2 hard is quoted at 87 and 88c. On the Northern spring wheat was offered at 70c. with no sales; there was but little enquiry for Manitoba wheat. No. 3 hard was quoted yesterday at 75c., No. 1 regular at 62 and 65c., and No. 3 regular at 52 to 55c. The market closed with little doing and weak. There has been very little doing in oats; mixed and white have sold on track at 34c.; on Tuesday mixed on track sold at 33 and 33½c., and yesterday carlots on track were offered at 33½c. and 33c. to arrive. Some offers were reported from outside at 29c. At the close yesterday white on spot was offered at 33½c.; on the street new closed at 34½c., and old at 36c. Barley has been as dull as possible, and quotations are merely nominal; on the street yesterday some new feed sold at 40c. At the close yesterday rye for September delivery was offered at 59c., with 56c. bid.

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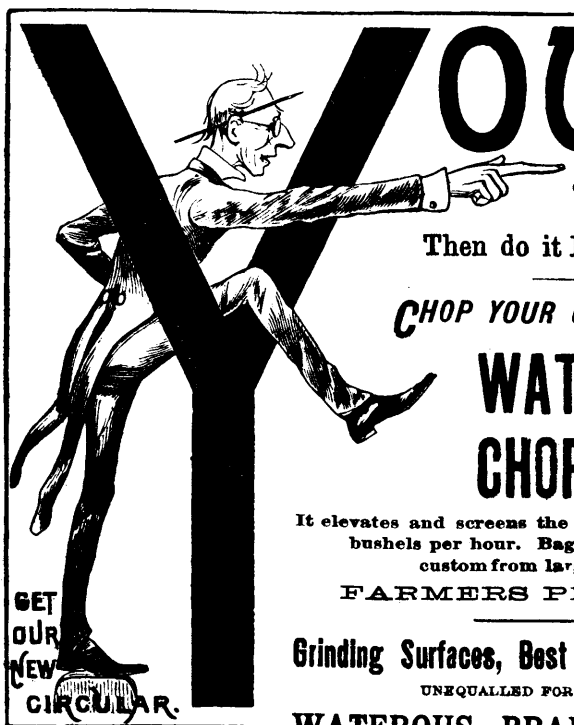
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It elevates and screens the grain. Grinds 90 to 40 bushels per hour. Bags the Chop. Draws custom from large mills.

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Grinding Surfaces, Best French Buhr Stones,  
UNEQUALLED FOR DURABILITY.

**WATEROUS, BRANTFORD, CAN.**

GET OUR NEW CIRCULAR.

**TORONTO STOCKS IN STORE.**  
The quantity of grain in Toronto elevators on Monday morning last and on previous Monday was :—

	Aug. 29, 1892.	Aug. 22, 1892.
Hard wheat, bush .....	10,000	10,000
Fall " " .....	17,329	17,329
Spring " " .....	27,771	28,425
Goose " " .....	....	....
Red " " .....	....	....
Barley, bush .....	32,110	32,410
Peas " .....	230	230
Oats, " .....	9,572	9,572

Totals ..... 97,012 97,966

**THE VISIBLE SUPPLY.**

The following is a comparative statement of the visible supply of grain in Canada and the United States for the week ended August 27, as prepared by the secretary of the New York Produce Exchange. The returns are here given in thousands :—

	Aug. 27, 1892.	Aug. 29, 1891.	Aug. 30, 1890.
Wheat, bush.....	34,950	19,124	17,637
Oorn, " .....	7,578	5,611	9,290
Oats, " .....	5,281	3,146	3,349
Rye, " .....	411	2,439	316
Barley, " .....	333	65	470

The stocks of grain in store at Port Arthur on Aug. 25th were 674,351 bushels. During the week there was received 62,274 bushels, and shipped 141,594 bushels, leaving in store on the 25th inst. 595,004 bushels.

**GROCERIES.**—Business is steadily growing, though the wet weather this week has checked

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**BASEMENT WINDOW GUARDS**

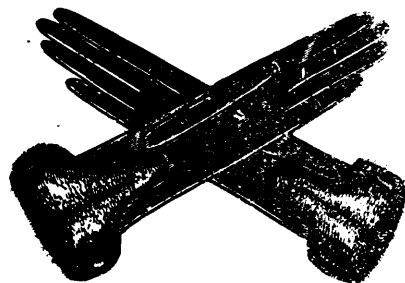
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Kindly reserve orders until you examine our goods and prices.  
**SPECIAL.**—Mr. Thos. Clearhue no longer represents us in any way.  
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SEASON 1892-3.



SEASON 1892-3.

Our Travellers are now on the road with our New Samples.

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**WALL PAPERS**

**CEILING PAPERS AND BORDERS.**

DON'T BUY TILL YOU SEE THEM.

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the general growth: still there is a daily improvement which it is believed will continue. There has been a slight advance in the price of sugar; present quotations are strong, and the demand much better than it has been for some time; a further rise is probable. A more active demand for syrups has been one of the features of the trade during the past few days, and the enquiry is increasing. The call for canned goods continues below expectations; new salmon is quoted at \$1.45, and new peas are moving. Currants are firm but have not yet advanced. Medium and cheap grades of tea continue very active. All other lines show no noticeable change.

**HARDWARE.**—The business situation in iron and hardware is locally quite unchanged. From London we are advised that metals are a little more steady in the markets there. In Toronto ingot tin is about maintained. There is not much business moving in the city at present, but in the country the movement is much more active, and the outlook for a good fall trade is improving. We are able to report a slight improvement in prices. Various alterations of a minor kind will be found in our prices current.

**HAY AND STRAW.**—Pressed hay is quiet and weak. New timothy is quoted at \$9.50 per ton on the track; receipts have been barely sufficient; prices closed easy yesterday at \$8.50 and \$9 for new hay. All the straw received has found a ready sale at strong prices; loose sold at \$7 and sheaf closed yesterday at \$11 to \$12.50.

**HIDES, SKINS, &c.**—There has been a fair movement. Green hides are steady and wanted; all offerings have sold at unchanged prices; cured are firmer with carlots selling at 5¢. per lb. An advance of 5c. has occurred in the best sheepskins, and prices are now 45 to 50c. each, and 25 to 30c. for dry; supplies are ample. Calfskins are unchanged.

**LEATHER.**—Business this week is much better, and the reports of travellers very cheering and satisfactory. The organization of the tanners of sole leather has had an immediate effect here and there is an advance of one cent on former quotations for these goods. The combination will at least endure for next 3 months, and as these are three of the busiest months of the year in the leather trade it is expected that the surplus stock will have been got rid of by Christmas. In black leather

little has been done, but Spanish sole leather has been much more active. Stocks are reported as considerably reduced. Prices in all the above lines are strong. Payments are improving and the outlook is very good.

**LIVE STOCK.**—A self-evident typographical error occurred in our report last week of the live stock market, but it may as well be corrected; as printed it appeared that ocean freight had dropped 20 cents, and that boats at Montreal were loading at 30 cents; this, of course, should have been shillings; freights from Montreal to Liverpool are now 90s. The trade in Toronto is very dull and a shade weaker than last week, though scarcely notably changed. Export cattle is fetching 4½c. per

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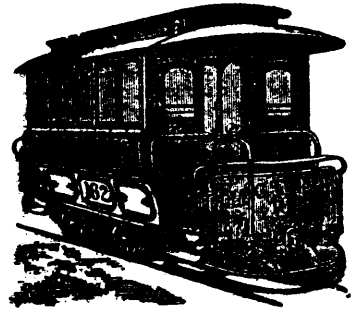
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O. SIMMONS, Mayor.

Petrolia, Aug. 28, 1892.

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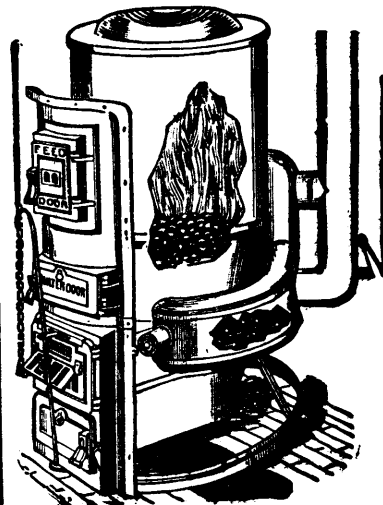
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DURABILITY and CLEANLINESS**

As well as **WONDERFUL ECONOMY** in fuel.

Write us for Catalogue and full particulars.

**CLARE BROS. & CO., Preston, Ont.**

pound as outside price, and a large quantity of stockers are being purchased for shipping to England at from 3½ to 4c. Butchers' supplies are sufficient in amount but very poor in quality, and not sufficient good meat can be found for the local demand; prices for the best procurable range from 3 to 3½c. per pound in lots, though a few separate cattle have occasionally gone a little higher; large quantities have sold at from 2½ to 3c. Scarcely any demand for sheep; lambs are a little firmer. Calves are wanted, and if of good quality will sell well. Hogs are easier and nominally unchanged figures.

PAINTS, OILS, ETC.—There is no material change in business yet, though we expect a noticeable advance will occur next week. Prices are steady and unchanged with an upward tendency in glass.

PROVISIONS.—A very fair amount of business is in progress. The best tub butter is wanted at from 16 to 18c. per lb., with 13 to 15c. for secondary qualities; the demand for the local trade is active. Rolls are in small supply, but sell at 17 and 18c. for pounds. Eggs are steady and in sufficient supply, selling at from 11 to 12c. per dozen in case lots; on the street prices are steady at 14 and 15c. There has been no change in cheese, and small lots sell at 10 and 10½c.; the local trade is quiet. Bacon is firm at 8 to 8½c. for long clear; sugar-cured is scarce and firmer. Hams are steady at 12 to 12½c. Lard is wanted at 10 to 10½c. for fails, and 8 to 8½c. for compound. Mess pork is quiet at \$14.50 to \$15.50 per barrel for Canadian; short cut is scarce at \$16.50. Hogs have been in larger supply on the street, and prices weak at \$6.50 and \$7; all have sold that were offered.

WOOL.—There has been very little enquiry during the week, but prices are well maintained. We have had a slight export demand. Pulled wool is quiet at previous quotations. Combing is quoted at 17c. and clothing at 20c.

BRITISH MARKETS.

Messrs. James Watson & Co.'s circular, dated Glasgow, 19th August, says: "The pig iron market has been fairly active during the week, a considerable quantity of Scotch warrants having changed hands, with hardly any alteration in price. Hematite iron continues very scarce for prompt delivery and full prices are being paid."

PRICES OF MAKERS' IRON.

	No. 1	No. 3
G. M. B. .... fas Glasgow	42/6	42/6
Coltness .....	53/6	48/
Langloan .....	50/6	46/6
Summerlee .....	50/	47/
Calder .....	50/	47/
Gartsherrie .....	51/	47/
Shotts .....	52/6	49/
Clyde .....	48/	46/6
Carnbroe .....	45/	44/

TEA LETTER.

J. Lewenz & Hauser Bros.' tea letter, dated London, 19th August, says:

Heavy public sales have this week put a considerable strain upon the market, but on the whole the latter has stood the test fairly well. Business by private contract naturally suffered to a great extent, though a good demand for export has kept the most current grades of Congou moving at tolerably steady rates. At sale Congous of all descriptions had, however, to be quitted at rather easier prices. Seemoo and Panyong sorts of old import declined about ¼d. per lb., but Indian and Ceylon teas—especially the latter—went off well, notwithstanding the large offerings, and teas with any pretence to quality fetched generally improved prices. The first new season's green teas (Pingsueys) also made their appearance at this week's auctions, and as they came to a rather bare market, realized satisfactory prices.

Deliveries so far this month are good and promise to exceed those of August last year. The following were the offerings at public sale during the week: China teas, 22,622 pkgs.; Indian teas, 25,426 pkgs.; Ceylon teas, 29,612 pkgs.

In the terminal market hardly any business has been done, as sellers of China Congou would not make the further concessions which buyers expected, and operators in Indian tea do not seem quite to know which tack to take.

LIVERPOOL PRICES.

Sept. 1, 12.30 p. m.

Wheat, Spring .....	6	3
Rea, Winter .....	6	1½
No. 1 Cal. ....	6	7
Corn .....	4	7½
Peas .....	5	7
Lard .....	39	3
Pork .....	70	0
Bacon, heavy .....	41	0
Bacon, light .....	41	6
Tallow .....	23	0
Cheese, raw white .....	45	0
Cheese, new colored .....	46	0

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Good News for Canadians.

Good Mill Machinery for Millers.

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NOTICE.

NOTICE is hereby given that within one month from the last publication of this notice in the "Canada Gazette," and within 6 months from the 3rd day of August, A.D. 1892, being the date of the passing of a resolution by the shareholders of the company authorizing them to do so, the directors of the Canada General Electric Company, Limited, will, under the provisions of the Companies' Act Revised Statutes of Canada, chapter 119, apply to the Governor in Council for the grant of supplementary letters patent under the great seal, confirming a by-law of the said company passed on the third day of August, A.D. 1892, and duly approved by the votes of the shareholders representing the whole of the subscribed stock of the company, at a special general meeting of the company, duly called for considering the same, and held at the City of Montreal, in the Province of Quebec, on the said third day of August, A.D. 1892, in- cr asing the capital stock of the said company to \$2,000,000.

MCCARTHY, OSLER, HOSKIN & CREELMAN,  
Solicitors for the Company.  
Dated at Montreal this 3rd day of Aug. A.D. 1892.

HILL'S  
Wholesale Ledger

—SHOWS—  
Cash Payments,  
Discounts,  
Credit Notes.

Contains Monthly State-  
ments of Invoices, Notes  
and Drafts Maturing.

HILL'S  
MERCANTILE - REGISTER

—SHOWS—  
The Actual Worth of the Firm,  
The Amount of Liabilities  
The Amount of Bills Receivable,  
Value of Stock, Insurance, Bank & Cash.  
Balance, Sales, Purchases, Expenses.

REGISTER CONTAINS 13 DEPARTMENTS  
ARRANGED FOR SIX YEARS IN  
DAILY, WEEKLY, MONTHLY, HALF-YEARLY  
AND YEARLY STATEMENTS.

HILL'S  
General Ledger

WITH OR WITHOUT  
Itemized  
Statement Sheets  
Attached . . .

—AND—  
Self Index Tabs. Debit and  
Credit Balances shown at  
each entry.

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Confederation Life

HEAD OFFICE, - TORONTO.

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

ASSETS AND CAPITAL

FOUR AND A QUARTER MILLION DOLLARS.

INCREASES MADE LAST YEAR



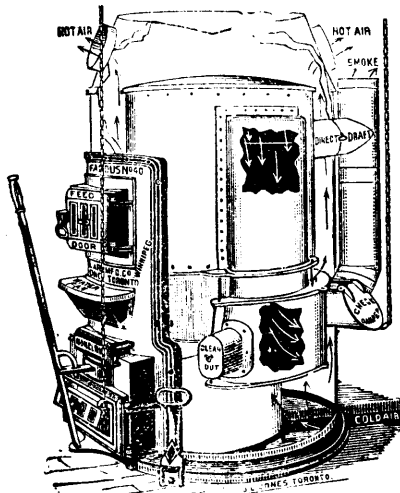
In Income,	-	-	\$55,168 00
In Assets,	-	-	\$417,141 00
In Cash Surplus,	-	-	\$68,648 00
In New Business,	-	-	\$706,967 00
In Business in Force,	-	-	\$1,600,376 00

W. C. MACDONALD

Actuary.

J. K. MACDONALD,

Managing Director



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**TORONTO PRICES CURRENT.**

(CONTINUED.)

**Canned Fruits—Cases, 2 doz. each.**

APPLES—3's, .....	1 doz.	\$0 90	1 00
" Gallons .....	"	1 90	2 00
BLUEBERRIES—1's .....	"	0 85	1 00
" 2's, Lakeport .....	"	1 10	1 25
RASPBERRIES—2's, Logie's .....	"	2 10	2 30
STRAWBERRIES—2's, Boulter's .....	"	2 29	2 25
PEARS—2's, Bartlett, Delhi .....	"	1 75	2 00
" 3's, Bartlett, Boulter's .....	"	2 65	2 75
PEACHES—2's, Beaver, Yellow .....	"	2 00	2 10
" 2's, Victor, Yellow .....	"	0 00	0 00
" 3's, Beaver, Yellow .....	"	3 00	3 25
" 3's, Pie .....	"	3 25	3 40
PLUMS—2's, Green Gage, Nelles' .....	"	1 80	2 10

**Canned Vegetables—Cases, 2 doz. each.**

BEANS—2's, Stringless, Boulter's .....	per doz.	\$0 95	1 05
" 3's, White Wax, Lakeport .....	"	0 95	1 05
" 3's, Boston Baked, Delhi .....	"	1 45	1 45
CORN—2's, Standard .....	"	1 00	1 10
" 3's, Lion, Boulter's .....	"	1 60	1 60
" 2's, Epicure, Delhi .....	"	1 10	1 05
PEAS—Marrowfat, 2's, Delhi stand'd .....	"	1 00	1 05
" Champion of E., 2's, Aylmer .....	"	1 10	1 10
" Ontario Sweet Wrinkled .....	"	1 10	1 10
" Sweet Wrinkled .....	"	1 10	1 10
PUMPKINS—3's, Aylmer .....	"	0 95	1 00
" 3's, Delhi .....	"	0 95	1 00
" 3's, Lakeport .....	"	0 95	1 00
" Simcoe .....	"	0 95	1 00
TOMATOES—Crown, 3's .....	"	0 00	1 10
" Beaver, 3's .....	"	1 10	1 15
TOMATO CATSUP—2's .....	"	0 00	0 03

**Fish, Fowl, Meats—Cases.**

MACKEREL—Myrick's 4 doz. ....	per doz.	\$1 10	1 10
" Loggie's .....	"	1 10	1 10
" Star .....	"	0 00	0 00
SALMON—Clover Leaf Salmon, flat tins .....	"	1 80	1 85
" Horse Shoe, 4 doz. ....	"	1 65	0 00
" B. A. Salmon .....	"	1 60	0 00
LOBSTER—Clover Leaf, flat tins .....	"	2 75	2 75
" Crown, tall .....	"	2 20	2 25
" flat .....	"	0 00	2 75
SARDINES—Martiny 2's .....	per tin	10¢	10¢
" 3's, Chancereille, 100 tins .....	"	0 10	0 10
" 3's, Alberts, 100 tins .....	"	3 12¢	12¢
" 3's, Alberts, 100 tins .....	"	0 17	0 17
" 3's, Rouillard, 100 tins .....	"	0 18	0 18
" Dadaizen Nonpareil .....	"	0 00	0 18
CHICKEN—Boneless, Aylmer, 12oz., 2 doz. per doz .....	"	2 25	2 25
TURKEY—Boneless, Aylmer, 12oz., 2 doz. ....	"	2 35	2 35
DUCK—Boneless, 1's, 2 doz. ....	"	2 35	2 35
LUNCH TONGUE—1's, 2 doz. ....	"	2 75	2 75
PIGS' FEET—1's, 2 doz. ....	"	2 40	2 40
CORNER BEEF—Clark's, 1's, 2 doz. ....	"	11 45	1 50
" Clark's, 2's, 1 doz. ....	"	2 50	2 60
" Clark's, 14's, 1 doz. ....	"	17 00	17 50
OX TONGUE—Clark's, 2's, 1 doz. ....	"	8 60	0 00
LUNCH TONGUE—Clark's, 1's, 1 doz. ....	"	3 25	3 25
" 2's .....	"	6 00	6 00
SOUP—Clark's, 1's, Ox Tail, 2 doz. ....	"	1 80	1 80
" Clark's, 1's, Chicken, 2 doz. ....	"	1 50	1 50
FISH—Herring, scaled .....	"	0 12	0 14
" Dry Cod, per 100 lbs. ....	"	6 00	6 00
Cases 100 lbs. whole boned and skinned Codfish .....	"	0 00	0 00

**Sawn Pine Lumber, Inspected, B.M.**

1 in. pine & thicker, cut up and better .....	\$24 00	26 00
1 1/2 in. " " " " " " " " .....	32 00	35 00
1 1/2 in. thicker cutting up .....	24 00	26 00
1 1/2 in. flooring .....	14 00	15 00
1 1/2 in. flooring .....	14 00	15 00
1x10 and 12 dressing and better .....	20 00	22 00
1x10 and 12 mill run .....	15 00	16 00
1x10 and 12 dressing .....	15 00	17 00
1x10 and 12 common .....	12 00	13 00
1x10 and 12 mill culls .....	00 00	9 00
1 inch clear and picks .....	28 00	32 00
1 inch dressing and better .....	20 00	22 00
1 inch siding mill run .....	14 00	15 00
1 inch siding common .....	11 00	12 00
1 inch siding ship culls .....	10 00	11 00
1 inch siding mill culls .....	8 00	9 00
Cull scantling .....	8 00	9 00
1 inch strips 4 in. to 8 in. mill run .....	14 00	15 00
1 inch strips, common .....	11 00	12 00
1x10 and 12 spruce culls .....	10 00	11 00
XXX shingles, 16 in. ....	2 30	2 40
XX shingles, 16 in. ....	1 30	1 40
Lath, No. 1 .....	0 00	2 15
" No. 2 .....	1 80	1 85

**Hard Woods—M. ft. B.M.**

Birch, No. 1 and 2 .....	\$17 00	20 00
Maple, " .....	18 00	18 00
Cherry, " .....	60 00	65 00
Ash, white, " .....	24 00	28 00
" black, " .....	18 00	18 00
Elm, soft " .....	11 00	12 00
" rock " .....	15 00	18 00
Oak, white, No. 1 and 2 .....	20 00	35 00
" red or grey " .....	25 00	30 00
Balm of Gilead, No. 1 & 2 .....	13 00	15 00
Chestnut .....	25 00	30 00
Walnut, No. 1 & 2 .....	85 00	100 00
Butternut .....	30 00	40 00
Hickory, o. 1 & 2 .....	28 00	30 00
Basswood .....	16 00	18 00
Whitewood, " .....	35 00	40 00

**Fuel, &c.**

Coal, Hard, Egg .....	\$ 60	0 00
" " Stove .....	6 50	0 00
" " Nut .....	6 50	0 00
" Soft Brossburg .....	5 50	0 00
" " Briarhill best .....	5 50	0 00
" Grate .....	5 25	0 00
Wood, Hard, best uncut .....	5 50	0 00
" 2nd quality, uncut .....	4 00	0 00
" best cut and split .....	6 00	0 00
" 2nd quality cut and split .....	4 50	0 00
" Pine, uncut .....	4 00	0 00
" cut and split .....	4 50	0 00
" " slabs .....	3 50	0 00

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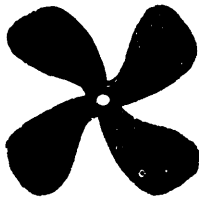
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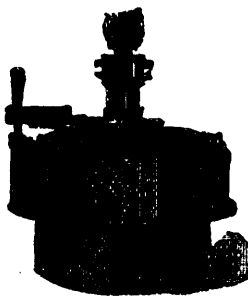
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STOCK AND BOND REPORT.

Table with columns: BANKS, Share, Capital Subscribed, Capital Paid-up, Rest, Dividend last 6 Mo's, CLOSING PRICES (Toronto Sept. 1, Cash val. per share). Lists various banks like British Columbia, Canadian Bank of Commerce, etc.

LOAN COMPANIES.

Table with columns: UNDER BUILDING SOCIETY ACT, 1859. Lists various loan companies like Agricultural Savings & Loan Co., Building & Loan Association, etc.

UNDER PRIVATE ACTS.

Table with columns: Lists various private act companies like Brit. Can. L. & Inv. Co. Ltd., Central Can. Loan and Savings Co., etc.

"THE COMPANIES' ACT," 1877-1889.

Table with columns: Lists companies under the Companies Act like Imperial Loan & Investment Co. Ltd., Can. Landed & National Inv't Co., etc.

ONT. JT. STK. LETT. PAT. ACT, 1874.

Table with columns: Lists Ontario Joint Stock Letter Patent companies like British Mortgage Loan Co., Ontario Industrial Loan & Inv. Co., etc.

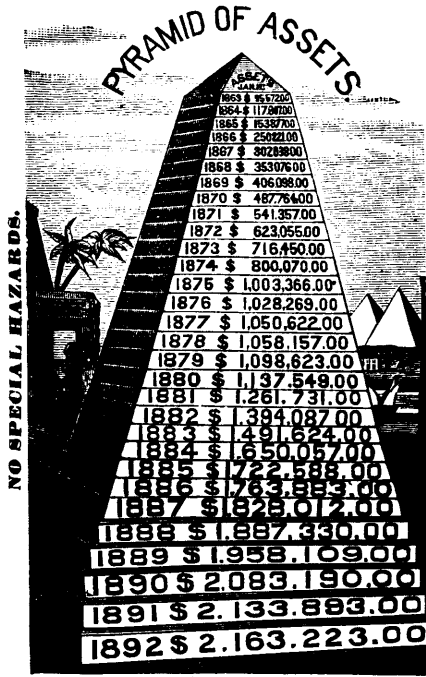
INSURANCE COMPANIES.

Large table with columns: ENGLISH—(Quotations on London Market.), RAILWAYS, SECURITIES. Includes sub-tables for Insurance, Railway, and Security companies and their shares/bonds.

DISCOUNT RATES.

Table with columns: DISCOUNT RATES, London, Aug. 19. Lists rates for Bank Bills, Trade Bills, etc.

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Paid-up Capital, \$62,500.

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THOS. HILLIARD, Managing Director.

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Agents wanted.

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**OF AMERICA.**

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Deposit with Dominion Government for protection of Canadian Policy-holders - - - - \$50,000

This Company has been established by the ROYAL INSURANCE CO. OF ENGLAND, to carry on the business in Canada and the United States of the QUEEN INSURANCE COMPANY of Liverpool, now amalgamated with the Royal Insurance Company, whose resources exceed \$40,000,000 and whose investments in Canada for the protection of Canadian Policy-holders exceed \$1,000,000.

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FOR all kinds of

**Insurance Supplies**

Write to the

MONETARY TIMES PRINTING CO.  
73 Church St., Toronto.

**Insurance.**

**IT LEADS THEM ALL.**

**THE MUTUAL Life Insurance Comp'y OF NEW YORK.**

RICHARD A. McCURDY, President.

ASSETS OVER - \$159,000,000.

The Consol Policy recently announced by The Mutual Life Insurance Company of New York combines many advantages with fewer restrictions than any Investment Insurance contract ever offered. It consolidates

**INSURANCE ENDOWMENT INVESTMENT ANNUAL INCOME**

No other Company offers this policy. Apply only to Company's nearest Agent for details.

THE MUTUAL LIFE paid to its policy-holders in 1891 nearly **\$19,000,000**

The Mutual has ever been in the minds of the discriminating public

The Greatest of all the Companies.

**T. & H. K. MERRITT,**

General Managers,

Bank of Commerce Bldg.,

TORONTO.

**THE WATERLOO MUTUAL FIRE INS. CO.,**

ESTABLISHED IN 1863.

HEAD OFFICE, - - - WATERLOO, ONT

Total Assets Jan., 31st, 1892, \$308,378.00.

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

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

**THE TEMPERANCE & GENERAL Life Assurance Company.**

HEAD OFFICE, - - - Manning Arcade, TORONTO.

Hon. GEO. W. BOSS, Minister of Education, - - - - PRESIDENT.  
Hon. S. H. BLAKE, Q.C., } VICE-PRESIDENTS  
ROBT. McLEARN, Esq., }

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

AGENTS WANTED.

H. SUTHERLAND, Manager.

**A LIBERAL POLICY.**

Indisputable

After

Two

Years.

Every Policy issued by the MANUFACTURERS' LIFE has this most liberal provision:—"That after being in force TWO YEARS, provided the age of the insured has been admitted, the only condition which shall be binding upon the holder is that he shall pay his premiums when due. In all other respects the liability of the Company under the policy SHALL NOT BE DISPUTED."

The Manufacturers' Life Insurance Co.,  
Cor. Yonge & Colborne Sts.  
TORONTO.



TORONTO PRICES CURRENT.—Sept. 1st, 1892.

Leading Manufacturers.

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

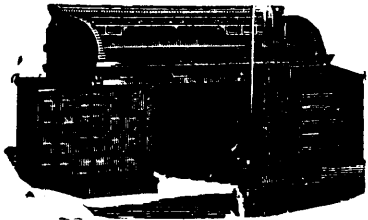
PRESTON, - - - ONT.

SUCCESSORS TO W. STAHLSCHEMIDT & CO.

MANUFACTURERS OF

Office, School, Church and Lodge

FURNITURE.



OFFICE DESK NO. 51.

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GEO. F. BOSTWICK.

No. 24 Front Street West, Toronto.

WM. BARBER & BROS.,

PAPERMAKERS,

GEORGETOWN, - - ONTARIO

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Book Papers, Weekly News, and Colored Specialties.

JOHN B. BARBER.

THE OSHAWA

MALLEABLE IRON CO.

MANUFACTURERS OF

MALLEABLE IRON,

CASTINGS

TO ORDER FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS,

AND MISCELLANEOUS PURPOSES,

OSHAWA, CANADA.

The King Iron Works

BUFFALO, N. Y.

MARINE ENGINES

OUR SPECIALTY IS

Propeller Wheels

And their Excellence is Acknowledged

all over the Lakes.

WRITE FOR PRICES.

Table of Toronto prices current for various commodities including flour, grain, sugar, oil, and hardware.

Additional text for The King Iron Works advertisement, including contact information and product details.

# CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

**HEAD OFFICE, HAMILTON, Ont.**  
 Capital and Funds over **\$18,000,000**  
 Annual Income **2,250,000**

Eastern Ontario Branch, Toronto:  
**GEO. A. & E. W. COX, Managers.**  
 Province of Quebec Branch, Montreal, **J. W. MARLING, Manager**  
 Maritime Provinces Branch, Halifax, N.S.  
**P. McLARREN, Manager. WALTER B. FERRIE, Secretary.**  
 Manitoba Branch, Winnipeg,  
**W. L. HUTTON, Manager. A. McT. CAMPBELL, General Agent.**  
**A. G. RAMSAY, President. H. HILLS, Secretary.**  
**W. T. RAMSAY, Superintendent.**

# SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

INCOME.	NET ASSETS BESIDES UNCALLED CAPITAL.	LIFE ASSUR'G'S IN FORCE.	INCOME.	NET ASSETS.	LIFE ASSUR'G'S IN FORCE.
1872... \$ 48,210	\$ 96,461	\$1,064,350	1884... \$ 978,379	\$ 686,897	\$ 6,844,404
1876... 102,922	265,944	2,414,068	1888... 526,273	1,536,816	11,931,316
1890... 141,402	473,633	3,897,130	1891... 920,174.57	2,885,571.44	19,436,961.84

The SUN issues an absolutely unconditional policy. It pays claims promptly, without waiting sixty or ninety days.  
**R. MACAULAY, Managing Director.**

# 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, 1892.  
 Branch Office in Canada—157 St. James St., Montreal.  
**G. H. McHENRY, Manager for Canada. GEO. McMURRICH, Agent for Toronto and Vicinity.**

# ROYAL

## INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

Capital, .. **\$10,000,000**  
 Reserve Funds, .. **85,000,000**  
 Annual Income, upwards of .. **8,000,000**

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

Head Office for Canada—Royal Insurance Buildings, Montreal.

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

# THE GERMANIA LIFE Insurance Company of New York.

ESTABLISHED 1860.

Assets, **\$17,000,000 00**

ACTUAL RESULT.

Policy of \$5,000, 10 pay Life Plan, 10 year Tontine.	
Age 41. Annual Premium	\$ 310 00
Total payments in 10 years	3,100 00
Cash Result at end of Tontine Period	
Guaranteed reserve	\$2,465
Surplus actually earned	1,468
	<b>3,933 00</b>

This represents a return of all premiums paid, with a profit of **\$833 00** After an insurance of **\$5,000** during 10 years.

**JEFFERS & RÖNNE, MANAGERS,**

46 KING STREET WEST, TORONTO.

GOOD AGENTS WANTED. LIBERAL TERMS

# ÆTNA LIFE INSURANCE CO.,

OF HARTFORD, CONN.

Cash Capital, all paid up, .. **\$ 1,250,000 00**  
 Accumulated Assets, .. **37,397,238 05**  
 Deposit at Ottawa, .. **3,305,455 10**

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 dividends upon identical policies.

**W. H. ORR & SONS, Managers,**  
 Toronto, July 20, 1892. Cor. Toronto and Court Sts.

THE

# UNITED FIRE INSURANCE CO., LTD.

ESTABLISHED 1877.

Head Office - **Brown Street, Manchester.**  
 Montreal Office - **Temple Building.**

Capital Subscribed, .. **\$1,250,000**  
 Capital paid up in Cash, .. **500,000**  
 Funds in Hand in Addition to Capital, .. **782,500**

**J. N. LANE, General Manager and Secretary.**

**HUDSON & LANE, Managers for Canada.**

Approved Risks insured upon the most reasonable terms. Losses promptly and liberally settled.

**EASTMURE & LIGHTBOURNE, Toronto Agents.**

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

# WESTERN

## ASSURANCE COMPANY.

FIRE AND MARINE. INCORPORATED 1851.

Capital, .. **\$1,200,000 00**  
 Assets, over .. **1,550,000 00**  
 Annual Income, .. **1,800,000 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 Mortuary Premiums.**

**DAVID DEXTER, Managing Director.**

# BRITISH AMERICA

Assurance Company.

FIRE AND MARINE.

Cash Capital and Assets .. **\$1,122,666 52**

INCORPORATED 1888.

HEAD OFFICE, - **TORONTO, ONT.**

BOARD OF DIRECTORS

GOVERNOR, **JOHN MORISON, Esq.**  
 DEPUTY GOVERNOR, **JOHN LEYS, Esq.**

**G. M. Kinghorn, Esq. John Y. Reid, Esq. Geo. H. Smith, Esq.**  
**Dr. H. Robertson. Thos. Yong, Esq. A. Myers, Esq.**  
**T. H. Furdum, Esq.**

**Insurance.**

## North British and Mercantile INSURANCE COMPANY,

ESTABLISHED 1809

**PAID-UP CAPITAL, \$3,345,833.**

Fire Funds, . . . . .	\$16,569,481
Life " . . . . .	55,484,285
<b>Total Assets, . . . . .</b>	<b>\$52,058,716</b>

**REVENUE 1891.**

Fire Department, . . . . .	\$7,557,268
Life " . . . . .	5,841,984
<b>Total Revenue, . . . . .</b>	<b>\$12,899,247</b>

**CANADIAN INVESTMENTS, \$4,599,753**

AGENTS IN TORONTO:

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

**THOMAS DAVIDSON, Man. Director,**  
MONTREAL.

## NEW YORK LIFE INSURANCE CO.

JOHN A. McCALL, . . . . . President.

### STATEMENT---JULY 1, 1891.

From Report of James F. Pierce, Insurance  
Commissioner of the State of New York.

Assets, . . . . .	\$120,710,690
Liabilities . . . . .	\$106,002,015
Surplus, . . . . .	\$14,708 675

**Insurance in Force (over) \$600,000,000**

**DAVID BURKE,**  
General Manager for Canada.

## SUN INSURANCE . . . . . OFFICE,

FOUNDED A.D. 1710.

*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 Dominion Government  
for security of Canadian Policy-holders.

**Insurance.**

—THE—

## STANDARD LIFE ASSURANCE CO.

Established 1825.

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

**BOARD OF DIRECTORS IN CANADA.**

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

**W. M. RAMSAY,**  
Manager.  
CHAS. HUNTER, Supt. of Agencies, Toronto.

### Liverpool & London & Globe Insurance Co.

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

*Head Office, Canada Branch, Montreal.*

DIRECTORS.—Hon. H. Starnes, Chairman; Ed-  
mond J. Barbeau, Esq. Wentworth J. Buchanan, Esq.  
Risks accepted at Lowest Current Rates. Dwelling  
Houses & Farm Property Insured on Special Terms.  
JOS. B. BIRD, Toronto Agent, 20 Wellington St. E.  
G. F. C. SMITH, Chief Agent for Dom., Montreal.



**LONDON &  
LANCASHIRE  
FIRE  
INSURANCE COMPANY**

ALFRED WRIGHT AND R. L. BALL,  
Acting Managers.  
HARTER & YORK, AGENTS, TORONTO.

### IMPERIAL FIRE INSURANCE CO OF LONDON,

(ESTABLISHED 1803.)

E. D. LACY, Resident Manager for Canada.  
Company's Building, 107 St. James St., MONTREAL.  
Subscribed Capital..... \$1,200,000 Stg.  
Total Invested Funds, over ... 1,600,000 "  
Toronto Agency—ALF. W. SMITH,  
No. 2 Court Street.

—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

## The "Gore" Fire Ins. Co.

Established 1838.

**Risks taken on Cash or Mutual Plans.**

PRESIDENT, Hon. JAMES YOUNG.  
VICE-PRESIDENT, A. WARNOCK, Esq.  
MANAGER, . . . . . E. E. STRONG.,  
**HEAD OFFICE, . . . . . GALT, ONT.**

**Insurance.**

## NORTH AMERICAN ... LIFE ... ASSURANCE COMP'Y.

HEAD OFFICE, TORONTO.

PRESIDENT,  
JOHN L. BLAIKIE, Esq.  
President Canada Landed and National Investment  
Company.

VICE-PRESIDENTS,  
HON. G. W. ALLAN J. K. KERR, Esq., Q. C.

THE operations of the Company for the year end-  
ing 31st December, 1891, were the most successful  
in its history, as shown by the following figures:

Cash Income.....	\$ 401,046 56
Assets .....	1,215,560 41
Reserve Fund .....	954,548 00
Net Surplus .....	183,012 41

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

## BRITISH EMPIRE MUTUAL Life Assurance Comp'y

OF LONDON ENGLAND,  
ESTABLISHED 1847.

### CANADA BRANCH, - MONTREAL.

Canadian Investments, over -	\$1,800,000
Accumulated Funds, . . . . .	7,665,890
Annual Income, . . . . .	1,295,000
Assurance in Force, . . . . .	31,250,000
Total Claims Paid, . . . . .	9,763,840

*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 Manager  
Toronto Office, Cor. King and Toronto Sts.  
H. D. P. ARMSTRONG, MALCOLM GIBBS,  
General Agents.

## PHENIX FIRE ASSURANCE COMPANY, LONDON.

Established in 1782. Canadian Branch established  
in 1804. Losses paid since the establishment of the  
Company exceed \$75,000,000. Balance held in hand  
for payment of Fire Losses, \$3,000,000. Liability of  
Shareholders unlimited. Deposit with the Dominion  
Government (for the security of policy holders in  
Canada), \$900,000. 35 St. Francois Xavier Street,  
Montreal. GILLESPIE, PATERSON & Co., Agents  
for the Dominion. LEWIS McFATT & Co., Agents  
for Toronto. B. MACD. PATERSON, MANAGER.

## WELLINGTON MUTUAL FIRE INSURANCE CO.

Business done on the Cash and Premium Note  
System

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