





# THE BANK OF TORONTO

Incorporated 1855  
 Head Office, Toronto, Can.  
 Capital ..... \$2,000,000  
 Rest ..... 2,000,000

**DIRECTORS**

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

**Branches**

Toronto King St. W. Cobourg Collingwood Montreal Pt. St. Charles Port Hope  
 Barrie Brockville London London East Peterboro St. Catharines St. Catharines  
 Copper Cliff, Ont. London East Petrolia Stayner Wallacburg

**Bankers:**

London, England—The London City and Midland Bank, Limited.  
 New York—National Bank of Commerce.  
 Chicago—First National Bank.  
**Collections made on the best terms and remitted for on day of payment.**

# IMPERIAL BANK OF CANADA

Capital Paid-up, \$2,500,000.00  
 Rest ..... 1,850,000.00  
**DIRECTORS**  
 H. S. Howland, - President  
 T. R. Merritt, Vice-President  
 William Ramsay  
 Robert Jaffray  
 T. Sutherland Stayner  
 Elias Rogers Wm. Hendrie

**HEAD OFFICE, - - TORONTO**

D. R. Wilkie, General Manager E. Hay, Inspector

**BRANCHES**

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

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

# The ROYAL Bank of Canada

Head Office, HALIFAX, N.S.

Capital Paid-up... \$2,000,000  
 Reserve Fund... 1,700,000

**Directors.** Thomas E. Kenney, Esq., President; Thomas Ritchie, Esq., Vice-President; Wiley Smith, Esq., H. G. Bauld, Esq., Hon. David Mackeen.  
 General Manager, Edson L. Pease, Montreal. Sec'y and Superintendent of Branches, W. B. Torrance, Halifax. Inspector, W. F. Brock, Halifax.

**Branches and Agencies of the Bank**

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

**Correspondents**

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

# THE QUEBEC BANK

Founded 1818. Incorp'd 1822.  
 Head Office, Quebec  
 Capital Authorized... \$3,000,000  
 Capital Paid-up ..... 2,500,000  
 Rest ..... 700,000

**Board of Directors:**

John Breakey, Esq., President  
 John T. Ross, Esq., Vice-President  
 F. Billingsley Edson Fitch  
 Gaspard Lemoine W. A. Marsh Veasey Boswell THOS. McDUGALL General Manager

**Branches**

Quebec, St. Peter St. Ottawa, Ont. Thorold, Ont.  
 " Upper Town Theford Mines, Que. St. George, Beauce, Que.  
 " St. Roch Toronto, Ont. Victoriaville, Que.  
 Montreal, St. James St. Three Rivers, Que. St. Henry, Que.  
 " St. Catherine E. Pembroke, Ont. Shawenag Falls, P.Q.

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

# THE BANK OF OTTAWA

ESTABLISHED 1874  
 Head Office: OTTAWA, Can.  
 Capital - - - \$2,000,000  
 Rest - - - 1,665,000

**Directors**

CHARLES MAGEE, President. GEORGE HAY, Vice-President  
 Hon Geo. Bryson Alex. Fraser John Mather David Maclaren Denis Murphy  
 GEO. BURN, General Manager. D. M. FINNIE, Ottawa Manager.

**Branches**—In Ontario—Alexandria, Arnprior, Avonmore, Bracebridge, Carleton Place, Cobden, Hawkesbury, Keewatin, Kemptville, Lanark, Mattawa; Ottawa—Wellington Street, Bank Street, Rideau Street, Somerset Street; Parry Sound, Pembroke, Rat Portage, Renfrew, Smith's Falls, Toronto, Vankeek Hill, Winchester. In Quebec—Granby, Hull, Lachute, Montreal, Shawinigan Falls. In Manitoba—Dauphin, Portage la Prairie, Winnipeg.

# BANK OF NOVA SCOTIA

Capital Paid-up, - \$2,000,000.00  
 Reserve Fund, - - 2,600,000.00  
 Incorporated 1832.  
 HEAD OFFICE, HALIFAX, N. S.  
**Directors:**  
 John Y. Payzant, President  
 Chas. Archibald, Vice-President  
 R. L. Borden. G. S. Campbell.  
 J. W. Allison. Hector McInnes.

General Office, - - - TORONTO, ONT.  
 H. C. McLeod, Gen. Man. D. Waters, Chief Inspector Geo. Sanderson, Inspector

**Branches**

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

# UNION BANK OF CANADA

HEAD OFFICE, QUEBEC  
 Capital Paid-up, \$2,000,000  
 Rest, - - - 550,000  
**BOARD OF DIRECTORS:**  
 Andrew Thomson, Esq., President  
 Hon. John Sharples, Vice-Pres.

D. C. Thomson, Esq. E. Giroux, Esq. E. J. Hale, Esq. Wm. Price, Esq. Wm. Shaw, Esq.  
 E. E. WEBB, General Manager. J. G. BELLETT, Inspector.  
 F. W. S. CRISPO, Assistant Inspector.

**Branches:**

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

**Foreign Branches:**

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

# THE ONTARIO BANK

Head Office, TORONTO  
 Capital Subscribed, \$1,500,000.00  
 Capital Paid-up, - 1,383,530.00  
 Rest, - - - 350,000.00  
 Profit and Loss Acct., 16,996.04

**DIRECTORS**

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

**BRANCHES**

Alliston Cornwall Lindsay Newmarket Port Arthur  
 Aurora Fort William Montreal Ottawa Sudbury  
 Bowmanville Kingston Mount Forest Peterboro Tweed  
 Buckingham, Que. Toronto—Scott & Wellington Sts. Cor. Queen & Portland Sts. Yonge & Richmond Sts

**AGENTS**

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

# THE TRADERS BANK OF CANADA

Incorporated by Act of Parliament 1885.  
 Head Office, TORONTO  
 Capital paid up... \$1,344,420  
 Rest ..... 250,000  
 H. S. STRATHY, General Manager  
 J. A. M. ALLEY, Inspector

**Board of Directors**

C. D. WARREN, Esq., President JOHN DRYNAN, Esq., Vice-President  
 C. Kloepper, Esq., M.P., Guelph J. H. Beatty, Esq., Thorold Hon. J. R. Stratton  
 W. J. Sheppard, Esq., Waukenaushene

**Branches**

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

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

# BANK OF HAMILTON

Capital (all paid-up)... \$1,957,750  
 Reserve Fund..... 1,500,000  
 HEAD OFFICE, HAMILTON.  
**Board of Directors**—  
 JOHN STUART, President  
 A. G. RAMSAY, Vice-President  
 John Proctor George Roach  
 Hon. A. T. Wood  
 A. B. Lee (Toronto)  
 William Gibson.

J. TURNBULL, Cashier H. S. STEVEN, Assistant Cashier

**Agencies**

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

**Correspondents**

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

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

Incorporated by Act of Parliament, 1864  
 A. F. RANDOLPH, President J. W. SPURDEN, Cashier  
**Foreign Agents**  
 London—Union Bank of London. New York—Fourth National Bank. Boston—Eliot National Bank. Montreal—Union Bank of Lower Canada.

# THE NATIONAL BANK OF SCOTLAND

Incorporated by Royal Charter and Act of Parliament. Established 1825.  
 HEAD OFFICE: Edinburch

LIMITED  
 Capital Subscribed..... £5,000,000  
 Paid-up ..... 1,000,000  
 Uncalled ..... 4,000,000  
 Reserve Fund ..... 1,000,000

THOMAS HECTOR SMITH, General Manager GEORGE B. HART, Secretary  
 London Office—37 Nicholas Lane, Lombard Street, E.C.  
 JAMES ROBERTSON, Manager THOMAS NESS, Assistant Manager

The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application.  
 All other Banking business connected with England and Scotland is also transacted.

# Real Estate



is the basis of all security, hence The Standard Loan Company cannot become insolvent because its assets consist entirely of first-class mortgages upon real estate worth double the amount loaned. Therefore, for safety and profit combined our Permanent Stock certainly presents the

"Ideal Investment."



## THE Standard Loan Co.

ALEX. SUTHERLAND, D.D., President.  
W. S. DINNICK, Manager.

# The Canada Permanent and Western Canada Mortgage Corporation, Toronto Street, Toronto—

receives Deposits from Corporations, Firms and Individuals on favorable terms, and will be glad to meet or correspond with any who contemplate opening accounts.

Its Debentures are approved by order of the Lieutenant-Governor-in-Council of Ontario as an investment for Trust Funds.

## The Western Bank of Canada. DIVIDEND No. 38.

Notice is hereby given that a Dividend of **Three and One-half per cent.** has been declared upon the Paid-up Capital Stock of the Bank for the current six months, being at the rate of Seven per cent per annum, and that the same will be due and payable on and after **TUESDAY, 1st Day of October, 1901**, at the Offices of the Bank. The Transfer Books will be closed from the 15th to the 30th of September. By order of the Board.  
Oshawa, August 24th, 1901. T. H. McMILLAN, Cashier.

## HALIFAX BANKING CO.

Incorporated 1872.  
Capital Paid-up \$600,000 Reserve Fund \$475,000  
**HEAD OFFICE, HALIFAX, N.S.**  
H. N. WALLACE Cashier

**DIRECTORS**  
ROBIE UNISACKE, President C. W. ANDERSON, Vice-President  
W. N. Wickwire John MacNab W. J. G. Thomson

**BRANCHES**—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Ganning, Lockport, Lunenburg, Middleton, New Glasgow, Parrsboro, Springhill, Shelburne, Truro, Windsor. New Brunswick: Sackville, St. John.  
**CORRESPONDENTS**—Dominion of Canada: Molsons Bank and branches. New York: Fourth National Bank. Boston: Suffolk National Bank. London, England: Parr's Bank Limited.

## EASTERN TOWNSHIPS BANK

Established 1850.  
Authorized Capital, \$2,000,000 Capital paid up, \$1,742,535 Reserve Fund, \$1,030,000  
**Board of Directors**  
R. W. HENEKER, President HON. M. H. COCHRANE, Vice-President  
Israel Wood J. N. Galer N. W. Thomas G. Stevens  
C. H. Kathan H. B. Brown, K.C. J. S. Mitchell  
Head Office—**Sherbrooke, Que.** Wm. FARWELL, General Manager.  
**Branches**—Province of Quebec: Montreal, Waterloo, Cowansville, Rock Island, Coaticook, Richmond, Granby, Huntingdon, Bedford, Magog, St. Hyacinthe, Ormstown. Province of B. C.: Grand Forks, Phoenix.  
Agents in Canada—Bank of Montreal and Branches. Agents in London, Eng.—National Bank of Scotland. Agents in Boston—National Exchange Bank. Agents in New York—National Park Bank.  
Collections made at all accessible points and remitted.

## PEOPLE'S BANK OF HALIFAX

Paid-up Capital..... \$700,000 Reserve Fund..... \$60,000  
**Board of Directors:**  
PATRICK O'MULLIN, President GEORGE R. HART, Vice-President  
J. J. Stewart, W. H. Webb, Hon. G. J. Troop, D. R. Clarke, Cashier.  
Head Office, **HALIFAX, N.S.**

**Agencies**—North End Branch—Halifax, Edmunston, N.B., Wolfville, N.S., Woodstock, N.B., Lunenburg, N.S., Shediac, N.B., Port Hood, C.B., Fraserville, Que., Canso, N.S., Levis, P.Q., Lake Megantic, P.Q., Cookshire, P.Q., Quebec, P.Q., Hartland, N.B., Danville, P.Q., Grand Falls, N.B., Mahone Bay, N.S., Mabou, C.B., St. Raymond, P.Q., Grand Mere, P.Q.  
**Bankers**—The Union Bk. of London, London, G.B.; The Bank of New York, New York; New England National Bank, Boston; Bank of Toronto, Montreal.

## BANK OF YARMOUTH NOVA SCOTIA

T. W. JOHNS, Cashier  
H. G. FARISH, Assistant Cashier

**Directors:**  
John Lovitt, Pres. S. A. Crowell, Vice-Pres.  
H. Cann Augustus Cann J. Leslie Lovitt

**CORRESPONDENTS AT**  
Halifax—The Royal Bank of Canada.  
St. John—The Bank of Montreal.  
Montreal—The Bank of Montreal and Molsons Bank.  
New York—The National Citizens Bank.  
Boston—The Eliot National Bank.  
Philadelphia—Consolidation National Bank.  
London, G. B.—The Union Bank of London.

Prompt attention to Collections.

## THE HAMILTON PROVIDENT AND LOAN SOCIETY

President - HON. A. T. WOOD,  
Vice-President - ALEXANDER TURNER, Esq

Capital Subscribed.....\$1,500,000 00  
Capital Paid-up..... 1,100,000 01  
Reserve & Surplus Funds 356,752 19

**DEBENTURES ISSUED FOR 1, 2 OR 3 YEARS**

Interest payable half-yearly at the highest current rates. Executors and Trustees are authorized by law to invest in Debentures of this Society.

Head Office—King St., Hamilton  
C. FERRIE, Treasurer

## LONDON & CANADIAN LOAN & AGENCY CO.

Limited.  
GEO. R. R. COCKBURN, President.  
THOMAS LONG, Vice-President.

Subscribed Capital.....\$1,000,000  
Rest..... 210,000

### MONEY TO LEND

on Bonds, Stocks, Life Insurance Policies and Mortgages.

Rates on application

V. B. WADSWORTH,  
Manager,  
103 Bay Street, Toronto.

## The RELIANCE Loan and Savings Co. of Ontario

84 King St. East, Toronto  
President, HON. JOHN DRYDEN  
Vice-President, JAMES GUNN, Esq.  
Manager, JOHN BLACKLOCK,  
Secretary, H. WADDINGTON.

### Progress of the Company

	Total Assets	Earnings
1st year	\$40,751.79	\$1,105.71
2nd "	255,334.91	9,500.48
3rd "	488,423.28	28,155.93
4th "	757,274.40	49,133.80
5th "	944,316.03	66,637.85

By an order of the Lieutenant Governor-in-Council dated July 10, 1901, the Company is authorized to issue PERMANENT STOCK in shares of \$10.00 each.

These shares are now offered for subscription at a premium of 10 per cent.

INCORPORATED 1836

## ST. STEPHEN'S BANK

St. Stephen's N. B.

Capital.....\$200,000 Reserve.....\$45,000  
W. H. TODD, President F. GRANT, Cashier

**Agents**—London, Messrs. Glyn, Mills, Currie & Co. New York, Bank of New York, B.N.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.

## THE DOMINION SAVINGS & INVESTMENT SOCIETY

MASONIC TEMPLE BUILDING,  
LONDON, CANADA

Capital Subscribed.....\$1,000,000 00  
Total Assets, 31st Dec., 1900.. 2,272,980 88

T. H. PURDOM, Esq., K.C., President.  
NATHANIEL MILLS, Manager.

## LA BANQUE NATIONALE

Head Office, QUEBEC  
Paid-up Capital.....\$1,200,000  
Rest..... 275,000  
Undivided Profits..... \$54,738.91

### Board of Directors:

R. AUDETTE, Esq., Pres. A. B. DUPUIS, Esq., Vice-Pres.  
Hon. Judge Chauveau N. Rioux, Esq. N. Fortier, Esq.  
V. Chateaufort, Esq. J. B. Laliberte, Esq.  
P. LAFRANCE, Manager N. LAVOIE, Inspector

### Branches:

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

### Agents:

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

### Huron and Erie

#### Loan and Savings Company

London, Ont.

Capital Subscribed	\$3,000,000
Capital Paid-up	1,400,000
Reserve Fund	890,000

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

Debentures issued in Currency or Sterling.

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

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

### The Home Savings and Loan Company,

LIMITED.

Office No. 78 Church St. Toronto

AUTHORIZED CAPITAL	\$2,500,000
SUBSCRIBED CAPITAL	2,000,000

Deposits received and interest at current rates allowed. Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.

Advances on collateral security of Debentures, and Bank and other Stocks.

JAMES MASON, Manager.

### THE Toronto Mortgage Company

Office, No. 13 Toronto St.

CAPITAL AUTHORIZED	\$1,445,860 00
CAPITAL PAID-UP	724,540 00
RESERVE FUND	250,000 00
TOTAL ASSETS	2,558,493 40

President, ANDREW J. SOMERVILLE, Esq.

Vice-President,

WM. MORTIMER CLARK, K.C., W.S.

Debentures Issued in currency or sterling.

Savings Bank Deposits received, and interest allowed.

Money Loaned on Real Estate on favorable terms.

WALTER GILLESPIE, Manager

### The Ontario Loan and Savings Company

Oshawa, Ontario

CAPITAL SUBSCRIBED	\$300,000
CAPITAL PAID-UP	300,000
CONTINGENT	25,000
RESERVE FUND	75,000
DEPOSITS AND CAN. DEBENTURES	\$237,751

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. ALLAN, Vice-President.

T. H. McMILLAN, Sec-Treas.

### THE CANADA LANDED AND NATIONAL Investment Company, Limited

HEAD OFFICE, 23 TORONTO ST., TORONTO.

CAPITAL SUBSCRIBED	\$2,008,000
CAPITAL PAID-UP	1,004,000
REST	359,000
ASSETS	4,271,240

DIRECTORS:

John Lang Blaikie, Esq., President.

John Hoskin, Esq., K.C., LL.D., Vice-President

A. R. Creelman, K.C., Hon. Senator Gowan, LL.D., C.M.G.,

J. K. Osborne, J. S. Playfair, N. Silverthorn, John

Stuart, Frank Turner, C.E., Hon. James Young.

Money lent on Real Estate. Debentures Issued.

EDWARD SAUNDERS, Manager

### Imperial Loan & Investment Co. of Canada,

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

AUTHORIZED CAPITAL	\$1,000,000.00
PAID-UP CAPITAL	732,724.00
RESERVED FUNDS	173,425.00

President—James Thorburn, M.D.

Vice-President—Ald. Daniel Lamb.

General Manager—E. H. Kertland.

Manager of the Manitoba Branch—Hon. J. N. Kirchoffer, Brandon.

Agents for Scotland—Messrs. Torrie, Brodie & MacLagan, Edinburgh.

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

### Mercantile Summary.

THE report of the British Post Office for the last fiscal year shows that while the total revenue was £15,995,470, and the total expenditure, £10,064,903, leaving a surplus of £5,930,000, the telegraph department showed a deficit of £652,104 sterling, or say \$3,260,000. This is not encouraging for those who want to see our Government conduct all Canadian telegraphs.

It looks as if Quebec would have a very considerable export grain business next year. We are told that the Leyland Line will run four grain-carrying steamers to that port instead of two. The Great Northern Railway, familiarly known as the Booth road, from Parry Sound, on Lake Huron, to the river Ottawa, has carried something like 1,200,000 bushels of grain eastward since 15th May, and the terminal facilities at both ends will have to be enlarged.

IN 1894, George C. Kilpatrick removed from Dundas to Simcoe, where he opened a boot and shoe store, in partnership with one, Spittel, but afterwards the latter retired from the firm. It is quite evident that Mr. Kilpatrick made no money, whatever he may have spent, for in November, 1896, he was obliged to assign with liabilities of \$1,790, and nominal assets half this sum. After this he went to British Columbia, where he was unsuccessful in a tobacco store. In May, 1900, he again opened in the old stand with a general stock, under cover of his wife's name, but this, too, proves a failure and an assignment is made.

AN Ottawa telegram to the Montreal Star, professing to be adequately informed in the premises, states that out of 25,000,000 acres originally granted to the C.P.R., about 9,000,000 acres have been patented up to date. "This makes about half the actual grant, as some 6,800,000 acres were returned to the Government in part payment of the \$30,000,000 advanced to the C.P.R." A large area of the lands patented extends along the main line, but there is also an extensive tract in Northern Alberta. In addition to the lands referred to, about 1,100,000 acres have been patented to the Alberta Railway and Coal Company, and 45,000 acres to the Calgary and Edmonton Railway Company.

### NEW CORPORATIONS.

Following is a list of new companies, lately organized throughout Canada, that have received Government charters, or have been granted supplementary Letters Patent. The object of the company, amount of capital stock, location of principal office, and names of incorporators are given, so far as obtainable, and whether the charter has been granted by Provincial or Dominion Governments:

The Owen Sound Canning Co., Limited, is incorporated with a capital of

### THE Central Canada

#### LOAN & SAVINGS COMPANY

Corner King and Victoria Streets, Toronto

HON. GEO. A. COX, President.

Capital, - - \$2,500,000.00

Invested Funds, - \$6,187,412.71

#### SAVINGS DEPARTMENT

3 1/2% Interest allowed on deposits, repayable on demand.

4% Interest allowed on debentures repayable on 60 days' notice.

Government and Municipal Securities bought and sold. Money to loan at lowest current rates on choice security.

E. R. WOOD, Man. Director.

F. W. BAILLIE, Ass. Manager

### The ONTARIO LOAN & DEBENTURE CO. Of London, Canada.

Subscribed Capital	\$2,000,000
Paid-up Capital	1,200,000
Reserve Fund	535,000
Total Assets	3,562,841
Total Liabilities	1,785,232

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1901

### 5% Debentures

For a limited time we will issue debentures bearing 5% interest payable half-yearly.

### The Dominion Permanent Loan Company

12 King Street West

HON. J. R. STRATTON, President.

F. M. HOLLAND, General Manager.

### The TRUST & LOAN CO. OF CANADA

ESTABLISHED 1851

Subscribed Capital	\$7,300,000
Paid-up Capital	1,581,666
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\$40,000; the head office to be at the townplot of Brooke, (Brook Holm Post Office), near Owen Sound; the object is to can and pack meat, vegetables, poultry, milk, etc., and the provisional directors are William A. D. Graham, Harold M. S. Graham, and William J. Graham.

A charter is granted to John Mann, Fred. Mann, Frank Wilson, James Horne Miller and James Stout Millan, coal dealers, and Jean Thompson Gibson, married woman, all of Brantford, to acquire the businesses done by John Mann & Sons; by the Gibson Coal Company; by Frank Wilson, and by Miller & Millan, and to acquire any other business or businesses of a like or similar character; the corporate name of the company to be the Brantford Coal Company, Limited; capital, \$50,000.

The Grimsby Manufacturing Co., Limited, takes over the Grout foundry business, in Grimsby. The capital is \$40,000, and the provisional directors are James Doran, Adolphus G. Pettit, Jonathan A. Pettit, Kenneth Nelles Grout, and William Beamer Calder.

The North Shore Powder Co., Limited, with a capital of \$40,000, is chartered with the head office at Port Arthur. The provisional directors of the company are Herbert Shear, Harold A. Wiley and Franklin S. Wiley.

The clothing business in this city of Copley, Noyes & Randall has been incorporated under the above name, with a capital of \$150,000, and the head office will be in Hamilton. The provisional directors of the company are to be Geo. Charles Copley, Edward Finch Noyes, James Randall, Richard Allan Lucas, and James Mason Young.

The John Calder & Company, Limited, is incorporated with a capital of \$50,000, to manufacture and deal in clothing; the head office of the company to be at Hamilton, and the provisional directors are Arthur Horsfall, Alexandre Langlois, John Calder, William Southam and John Milne.

The Ottawa Milling Company, Limited, has received an Ontario charter. It is to deal in grain and to make flour and meal. Capital, \$40,000; provisional directors, Patrick Armstrong, Edward Fitzpatrick, John Cunningham, John Nichol and Archer Bayly; head office, Ottawa.

Charters have been granted incorporating the brush and broom manufacturing business of Boeckh Bros. & Co., in this city; the Wm. Cane & Sons Mfg. Co., of Newmarket, and the London Brush Co., owned by Thomas Bryan, under the name of the United Factories, Limited, with a capital of \$1,500,000, with head office here; the provisional directors to be Emil Carl Boeckh, Alex. W. Wills and Samuel Weylie McKeown.

The Canboro Natural Gas Co., Limited, with a capital of \$12,000 in the village of Canboro, the provisional directors of the company to be James N. Paget, Newton A. Tefft, James Allan, John Mower, James W. Swayze and James P. McLaren.

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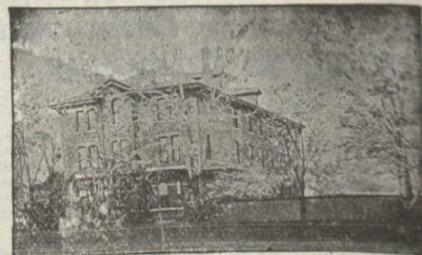
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## Mercantile Summary

THE Paris Casket Co's. works at Paris have been destroyed by fire.

THE coke ovens at Sydney Mines are about completed. They are at present using some 300 tons of coal per day.

IT is stated that the shipbuilding firm of Armstrong, Whitworth & Co., of Newcastle, are considering the feasibility of building a ship yard in Canada.

THE work of surveying on the route of the Cape Breton Extension Railway from Hawkesbury to St. Peter's has been completed and contracts are shortly to be awarded.

MR. A. M. FORBES, who is on a visit in this country, from Kobe, Japan, looks favorably upon a fast line between Europe and China and Japan by way of Canada.

IN the matter of the liquidation of the Maritime Sulphite Company, Ltd., Mr. Warren C. Winslow, St. John, has been appointed receiver for the province of New Brunswick. The head office of the company is in Hamilton, but their chief place of business is in Chatham, N.B., and some doubt exists as to whether the winding up order should be made in Ontario or in New Brunswick.

FOR the past nineteen years Wm. McPherson has been a wellknown merchant, with a good share of trade at Williamstown, Ont. For the past year or so rumors had been heard from time to time to the effect that his business was not receiving all the attention it used to get, but the general public was hardly prepared to hear of his assignment now announced.

ABOUT four years ago A. Dumesnil, of Cascades Point, Que., made up his mind that a farmer's occupation was too laborious for a man like him, and with a capital of \$1,200 he embarked in general storekeeping. He was never credited with being very energetic, and lacking business experience, the usual ultimate result in cases such as his was not unexpected. For some time past he has been reported as dilatory in payments, and his assignment is now announced.

FROM St. Prime, in the remote section of the Saguenay district, there is reported the failure of J. H. Cummings, general storekeeper and fur trader. He was long employed with the Hudson Bay Company, but left them to start in business for himself a dozen years ago. He is reported to have done well for a time, but got into expanded shape, and in 1897 is said to have got an extension of time on liabilities of some \$8,000. Since then his business has apparently declined, partly it is feared, through lack of proper attention.

THE assignment on demand is noted of Brown Bros., butchers, Montreal, under which style Dame Rose Hoffman carried on business as curatrix for her husband, George S. Brown, who is interdicted. They have had the leading up-town meat trade for some years, getting big prices from Montreal's upper ten, and having an elaborate establishment, where the epicure could always secure the choicest delicacies in flesh, sea and river food, vegetables, fruit etc., in and out of season, provided his purse was long enough. But lavish crediting and unmethodical business ways have wrought their undoing. For the past 18 months there has been a steady record of suits and judgments against them, and on demand of a former partner an assignment has now been made. It is calculated that the liabilities will be not far from \$50,000, a considerable proportion of this amount being a mortgage indebtedness on their valuable premises.

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## Mercantile Summary.

M. A. McLEAN, a small general trader, at Springhill, in the Lake Megantic District, is reported insolvent, owing \$2,537.

Two timber berths were sold at the Crown Land Office at Fredericton, on the 28th ult., which brought a high price. One at Lower Trout Brook, Magaguadavic River, 2½ square miles, was sold to F. H. Todd & Sons, at \$300 per mile.

THE Everett-Moore syndicate has bought the Windsor Electric Railway property and the Ontario government franchise of the electric line from Windsor to Leamington, via Amherstburg and Harrow. The price paid for the property was \$391,000.

MESSRS. A. F. Gault, S. H. Ewing, Samuel Finley and T. Hanson Brothers, of Montreal, have bought the Pontiac & Pacific Junction Railway, the Ottawa, Northern & Western Railway, the Hull Electric Railway, and the interprovincial bridge over the Ottawa River at the City of Ottawa. The three railways and the bridge will in future be under one management, under the name of the Ottawa, Northern & Western Railway Company. The purchase price of the Pontiac & Pacific Junction Railway was \$3,000,000, that of the Hull Electric Railway \$1,000,000, and that of the interprovincial bridge \$1,000,000; in all \$5,000,000. The powers granted under these charters are very extensive, the new syndicate now having authority to construct a railroad from Ottawa to James Bay and to Sault Ste. Marie by way of Pembroke.

THE town of Meaford had a joyful day last week, the cause of which was the arrival of the steamer "Spokane" with a cargo of 97,500 bushels of wheat and 40,500 bushels of oats, consigned by the Armour Co., Chicago. The rejoicings took the shape of a banquet in honor of the captain of the vessel and the contractors of the elevator, which has a capacity of 700,000 bushels. The Federal Government has dredged a channel twenty feet deep to the elevator dock, and it is expected that a similar cargo will be unloaded each week. Meaford lies at the present terminus of the Grand Trunk railway on the Georgian Bay, and the elevator will be used in handling export business via the Grand Trunk line. The "Spokane" will be taken off the Duluth-Port Huron route, and it and another steamer will ply between Chicago and Meaford for the rest of the season. Meaford harbor is easy of access, and the outlook of the town is at present a very hopeful one.

A FEW minor failures in Montreal are reported as follows:—J. H. Savvie, formerly a street car conductor, started a grocery in the spring of 1900. He has put on the brakes and made an assignment. A. Riendeau, doing a small machine repair and foundry business in the east end, has assigned. Joseph Charlebois, builder, met his creditors last week, and arranged for an extension of time on liabilities of about \$8,000. He shows a fair surplus in real property. W. J. Wilson, dealer in law books, whose failure we have noted, offers 25 cents on the dollar. For the past ten years, G. Hebert has been manufacturing threshing machines in a small way at Nicolet. A blacksmith by trade, he has always been spoken of as a hard-working respectable man, but evidently got beyond his little capital. Last year he was joined by a brother, who had realized a little means from the sale of a farm, with which some of the business debts were liquidated, but the relief was not effectual, and the firm has now assigned on demand.

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**Mercantile Summary.**

THE Miami Farmers' Elevator Company have declared a dividend of 20 per cent.

A NEW bridge is to be built by the British Columbia Government across the Fraser river at Cheniney Creek.

J. H. GIGNAC's sawmill in Quebec was on 1st inst. destroyed by fire. Loss \$7,000, fully covered by insurance.

HOWARD RICHARDSON, the well known prospector, has made a rich discovery of gold on the western slope of the Seal Harbour Ravine.

THE customs revenue at Toronto in August was \$586,488, an increase of \$33,751 over August, 1900. A large part of the increase was in dry goods.

MRS. J. W. GOULD, who since her husband's death has continued a general store in Gooderham Village, near Iroindale, Ont., has assigned to J. P. Cummings, Lindsay.

G. J. LEBLANC's and A. Gratton's general stores and the Bayview Hotel at Buctouche have been destroyed by fire, believed to have been of incendiary origin.

A SYNDICATE composed mostly of Pittsburgers has, under the name of the American Laundry Machinery Manfg. Co., succeeded in effecting a combination of 96 per cent. of the laundry machinery manufacturing plants of the United States. It will have a capitalization of \$16,500,000.

It is stated in Calais, Maine, that plans are being perfected to form a company to purchase the timber lands and water privileges owned by H. F. Todd & Sons of St. Stephen, and to build a pulp mill with a daily capacity of 100 tons at Sprague's Falls, and a paper mill probably at Union Falls.

IN a heavy storm last week the barns in East Nissouri, near Thamesford, owned by John Horseman and occupied by Mr. Pettit, were struck by lightning and destroyed. The entire season's crop, together with implements, was in the barn. Another barn, owned by Mr. C. Collins, in Puslinch, was destroyed by the same cause.

A DESPATCH from St. Andrews, N.B., says that the Dominion cruiser "Curlew" arrived recently with seven Canadian fishing boats seized seining on the spawning grounds off the southern end of Grand Manan. The boats and gear were confiscated pending orders from Ottawa. Killing fish with dynamite is thought to have prompted the seizure.

THE Nova Scotia town of Amherst is to have a new incorporated industry—"Christie Brothers and Company, (Limited)," who propose to make coffins and caskets of wood or metal, undertakers' supplies and trunks, bags, valises, cases, grips, carriages and woodwork. Capital, \$100,000. The names of the applicants are: Geo. W. Christie, Chas. Christie, J. Alex. Christie, Joseph C. Harlow, J. Frederick Christie, manufacturers, all of Amherst.

A DESPATCH from Vancouver says that the Morgan-Hill interests have sent a letter of credit for two million dollars for expense in connection with the projected railway front to South Westminster terminus of the Great Northern to Dawson Road. It will be controlled by the Great Northern. The President and promoter, John Hendry, who is also president of the Hastings Sawmill, says the road will be built into Westminster from Vancouver at once. Hastings mill site will be used as the terminal on Vancouver harbour, thus giving the Great Northern a terminal in Vancouver.

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- 2 24-inch x 40-inch x 20 foot " " "
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## Mercantile Summary.

It is stated that the Great Northern Railway of America is to have a terminus in Vancouver. Its present terminus is at South Westminster.

THE Republic Consolidated Gold Mining Company propose to issue \$300,000 bonds, secured by a first mortgage on its property, to liquidate \$170,000 unpaid debts.

LAST week Winnipeg was visited by the worst hail storm in the memory of the oldest inhabitants. The storm, however, was entirely local in its destructiveness and did no damage outside of the city.

It appears that for years, in violation of the towing regulations, United States tug boats have been towing Canadian sardine boats to Eastport, Maine, and back to the Canadian weirs along the coast, without reporting at Customs. Under this arrangement, sardines caught in Canadian waters have been admitted into the United States free of duty, as the product of United States fisheries. The boats towed to Eastport are built in the United States, but in many cases they are also given a Canadian register, thus practically sailing under two flags. This extraordinary state of affairs is being reported to the Ottawa Government by Chief Inspector Jones.

THE twelfth annual report of the I.C.R. Employees' Relief and Insurance Association shows the total receipts of the year to have been \$66,544, and the total expenditures \$65,265. A surplus exists in each of the three funds, the Sick, the Accident and the Temporary Employees' Accident. Ten members of the Temporary Employees' Accident Fund were accidentally killed during the year. The death claims paid in these cases amounted to \$2,500. Fifty regular members died during the year, eight of these deaths being due to accidents and forty-two to natural causes. The total amount paid for death indemnity was \$20,250, an increase of \$6,500 over the amount paid last year on the same account.

THE sub-committee appointed by Toronto city council to look into the condition of the western cattle market have reported in favor of enlarging and improving it at a cost of \$25,834, and have recommended that \$10,000 of this sum be used at once to commence the work. The report finds that there is not enough room in the old market, that there is a want of general cleanliness, office buildings dilapidated and dirty, and facilities for loading and unloading cattle inadequate. The committee recommends buying land adjoining the northeast side of the market, and the building of a large and up-to-date tie-up shed. There will be accommodation for six cars of stock and 200 sheep more than at present.

THE Dominion Iron and Steel Company will commence to make steel at their Sydney works about the first of January. The two furnaces are now producing four hundred and seventy-five tons of pig iron a day. The company is shipping the iron as fast as it can be produced to customers throughout Canada and Great Britain. There are now two hundred coke ovens in operation and the output is six hundred tons per day. The company has four boats at present carrying ore from Wabana, and two steamers carrying pig iron to Great Britain. Another steamer carries eight hundred tons of limestone a day. There are now fifteen hundred hands employed at the works and many more are expected. Sydney has all the air of a busy, thriving little place, with a big future before it.

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"As representative of Messrs. W. Balchin & Co. of London, Sydney (N.S.W.) and Fremantle, (W.A.), I purpose being in Toronto about 15th August, and in Ottawa and Montreal a fortnight later seeking agencies. Highest references respecting the firm and myself from Mr Larke, Canadian Commissioner, and others.

Correspondence may be addressed  
c/o Monetary Times to 15th August.

CHAS. E. McCLURE

**Mercantile Summary.**

MR. R. J. FRECHEVILLE has been elected director of the Le Roi Mining Co. in place of Mr. Whittaker Wright. A settlement of the Rossland strike is looked for shortly.

THE mortgagees have foreclosed on two mines in Greenwood, B.C. They are the Quebec Copper Co., Standard Copper Co. and The Standard Pyritic Smelting Co.

THE eighth annual session of the Toronto College of Embalming took place this week. The whole of the session was taken up with practical work, no business meetings being held.

THE ASSETS of J. W. Pearce, tobacconist in Hamilton, have been mortgaged, and the mortgage has been foreclosed. Unsecured creditors need not expect any dividend. He is now out of business.

MR. A. T. HOLMES, Canadian Immigration Agent in Indiana, is in Ottawa, where, it is stated, he is negotiating for the establishment of a big glass factory in Canada. The site has not yet been decided upon.

COUNCILMAN BRYDON of Rat Portage is now endeavoring to connect the former town with the villages of Keewatin and Norman by an electric railway. This is said to be preliminary to a further union in the dim future.

THE fifth annual banquet of the Saddlery Hardware and Leather Travellers' Association was held on the 4th inst. in Toronto. President D. Greig presided, and about 50 were present, including a number of the harness makers.

A SUDDEN summons came on Tuesday last to Mr. D. A. McKellar, manager of the Forest branch of the Standard Bank. That gentleman while completing arrangements to go away for his annual vacation, suddenly fell over in his chair, dead.

AN extension of six months' time is wanted by A. Dupuis, dry goods dealer at Windsor. He offers to pay interest but does not propose any sureties. He owes about \$7,000 and has \$11,500 nominal assets. Of this sum \$2 500 is in the shape of real estate.

THE White Pass and Yukon Railway Company, Limited, held a meeting in London last month and decided to pay a dividend of 25 per cent. This is in addition to the one of 5 per cent. declared last March, and makes a dividend for the year of 30 per cent.

THE BY-LAW providing for the amalgamation of Grand Forks and Columbia, B.C., was carried in both towns, the total majority being 107. The property owners also decided that the name of the future united cities will be "Miner," in honor of S. H. Miner, of Granby, Que.

AT a meeting of shareholders of the Golden Star Mining Company, held on the 4th., a resolution was unanimously adopted authorizing the directors to make three calls of 1 cent each per share to carry on further work in the mine. At present there is 3 cents a share unpaid. The first call is made payable on Oct. 15.

HAMILTON SMELLIE, general storekeeper at Hepworth, Ont., got into difficulty and assigned in Feb., 1898, owing about \$6,000. His stock was then purchased by his wife at 39 per cent. discount. Then they traded under the style of Smellie & Co. Just two years ago they moved to Southampton, but this did not improve their business and now another assignment is found necessary.

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**BANKERS**

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

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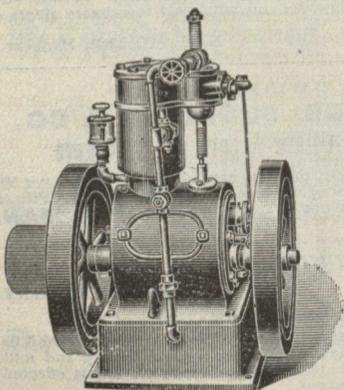
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WORD comes from Winnipeg that on the C.P.R. lines on Monday last, there were 92,190 bushels of new wheat delivered. The highest price obtained was 60 cents per bushel at Winkler, where 5,000 bushels were sold at that figure. The lowest price was 55 cents, and the average 57½. Rain has interfered to some extent with threshing operations.

MR. WM. WHYTE has just returned from Siberia, in which country he has been investigating trade possibilities with a view to the establishment of a C.P.R. line of steamers between British Columbia and Vladivostok connecting with the trans-Siberian railroad. He will shortly present his report, which is looked forward to with a great deal of interest.

THE Executive Committee of the Harness Makers' Association held a meeting in Toronto on the 4th. Among other matters interesting to the trade it was decided to divide the province into three sections, and to appoint representatives to watch the interests of the trade in each. The eastern section will be in charge of Mayor Kelly of Uxbridge, the western section in charge of Wm. Broderick of Mitchell, and the northern section will be looked after by W. W. Kinsey of Bracebridge.

MONDAY last was the opening day of the Eastern Township's Fair at Sherbrooke, Que. This has been a good fair for nearly twenty years, but the present display is said to exceed all previous displays. The main building is filled to its utmost capacity, and the horticultural department for which a large new building was provided, is most interesting. Some of the best horse raisers and cattle breeders in Canada are in the Eastern Townships and on the Island of Montreal, and they are well represented on this occasion. There is a capital dairy display, and a dog-show, too.

#### A MONTREAL LETTER.

The good and evil come together in the civic history of this city. It is just announced today (Wednesday) that the contract for the new harbor elevator in Montreal has been awarded to Mr. Jamieson, which is a good hearing, for there is none more clever and reliable in that line of construction. He is a man that knows, as metal men of this city used to say, every foot of lumber and every pound of nails and sheet of covering required for any given size of elevator, almost without calculating it. And there are none more honest than he in carrying out his contracts. Now he needs to figure on different material from the old reliable wooden elevators, but he will doubtless do it no less efficiently. We are all pleased, therefore.

Then on the other hand we have the news of the awarding of contract for lighting this city for five years from 1904 to the Royal Electric Co.—or rather to the Montreal Light, Heat and Power Co., into which the Royal has been merged. This is bad—at least it has been awarded on a bad principle—and it just goes to show what an outrage would have been perpetrated on the city had the Royal had its own way, as of yore, seeing their tender a couple of months ago was at \$95.00 per light; and their minions in the city council have just carried a resolution offering the contract to the Royal at \$60.00 per light, doubtless by inspiration of the Company that it would be accepted if thus offered. The public still think there must be a big margin of profit in producing electricity even at the present apparently low figure; seeing another company with eminent and responsible members tendered at ten per cent. lower, with several times the distance from which to carry the current.

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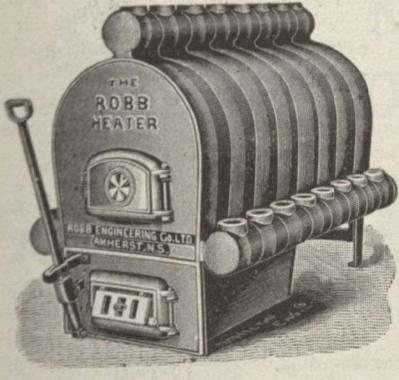
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and probably their intentions were not entirely philanthropic, when they quoted such a price. The *Witness* calls the transaction, the offering of the contract to the Royal, "A Public Dishonor."

Respecting the plumbago deposits in Labelle, of which you wrote, I will send you German correspondent to-morrow the opinion of the man in Montreal pointed out to me as best able to describe them. He is not in town to-day. But were not these deposits, or some of them, purchased, or an option got upon them, by Osler & Hammond, of your city? I heard so. Montreal, 4th September, 1901.

EXTENSO.

A BALTIMORE CIRCULAR.

Messrs. Thos. H. White & Co., Baltimore, Md., say in their circular of 3rd September that ammoniates during August were dull; buyers showing no interest at producers' prices. Notwithstanding the fact that Western producers wisely refrained from pushing the sale of their products, prices at the close of the month show a decline throughout the list. The fish catch continues large and is freely offered on basis of \$2.15 to \$2.20, and 10 Baltimore and Norfolk.

We quote:—Crushed Tankage, 10½ and 15% now \$20.50-21.00; Crushed Tankage, 10% and 10% now \$19.00-19.50; Concentrated Tankage, \$1.85-1.90 per unit; Ground Blood, \$1.95-1.97½; Hoof Meal, \$1.85-1.90 per ton f.o.b., Chicago; Crushed Tankage, 9% and 20% now \$2.20 and 10-2.30 and 10 per ton c.a.f., Baltimore.

Foreign Sulphate of Ammonia for prompt shipment, \$2.70-2.72½ c.i.f. Baltimore and New York futures from September to January, \$2.80 to \$2.82½. Domestic, \$2.75 f.o.b., Everett.

AN AMERICAN MERCHANT'S VIEWS.

Marshall Field, the well-known Chicago merchant, was once asked what he considered the essentials of success.

"To young men," he replied, "I would first say a young man should carefully consider what his natural business or inclination is—in other words, what he is best adapted for—and get into that vocation with as few changes as possible. Next to the selection of occupation is that of companionship. To every young man I would say, seek at the start to cultivate the acquaintance of those only who have high purposes.

"Economy is one of the most essential elements of success, yet most wretchedly disregarded. The average young man of to-day, when he begins his career, is soon inclined to habits of extravagance. He gets, somehow, imbued with the idea that, irrespective of what he earns, he must indulge in habits corresponding to those of some other young man, simply because he imagines he cannot be manly without.

"I would not have young men believe, however, that success consists solely in the acquisition of wealth, far from it—as that idea is too prevalent already. The haste to become rich at the expense of character prevails to an alarming extent, and cannot be too severely denounced.

—The following characteristic letter from Mr. Rudyard Kipling to a friend on the editorial staff of the London Times, enclosing a copy of "The Recessional," has been printed by the New York Times, which gives it on "the very best authority":

"Dear —: Inclosed please find my sentiments on things—which I hope are yours. We've been blowing up the Trumpets of the New Moon a little too much for White Men, and its about time we sobered down.

"If you would like it, it's at your service—on the old conditions, that I can use it if I want it later in book form. The sooner its in print the better. I don't want any proof. Couldn't you run it to-night, so as to end the week piously?

"If it's not your line, please drop me a wire. Ever yours sincerely,  
 R. K."

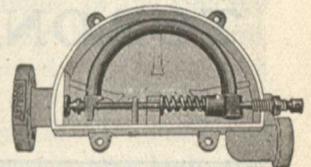
Kipling was asked to name his own price, but absolutely declined to accept any payment.



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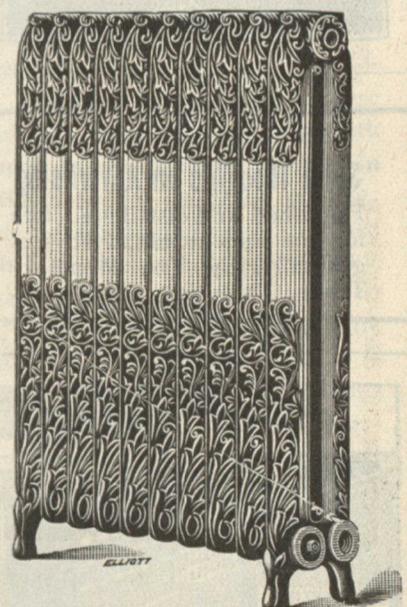
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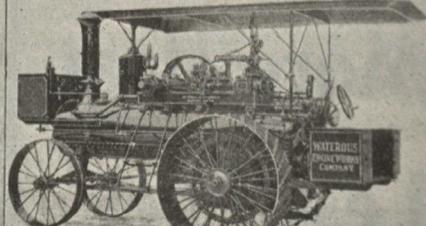


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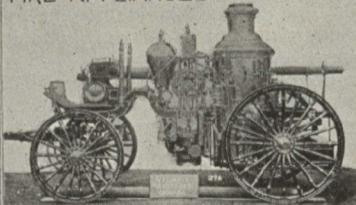


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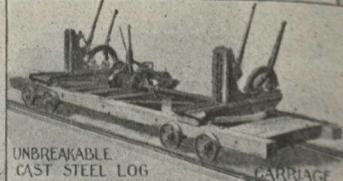


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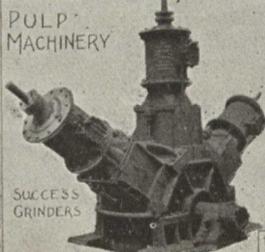


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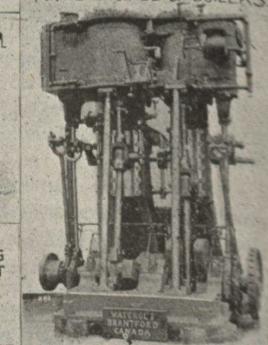


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TORONTO, FRIDAY, SEPTEMBER 6, 1901

### THE SITUATION.

Mr. Arthur Harvey, in a communication to the daily press, touches on the critical point in census making, when he points out the unfairness of the system of counting absent members of a family, who may be temporarily absent, but who are much more frequently gone for good. From first to last, millions of Canadians have emigrated to other countries; and when there is a political motive for counting the permanent stay-aways, they are pretty certain to be counted. The proper thing to do would be to amend the law, so that all who sleep in a house on a given night would be counted and no other. The object of all fair-minded persons, it is reasonable to assume, is to obtain an accurate enumeration of the population. The argument for adopting the present system, if our recollection be accurate, was that it was in vogue in some other countries, notably France. But what might be suitable to France, in this particular, would not suit equally well in Canada; the French people have the stay-at-home habit much more than the French-Canadians; so that the supposed analogy entirely fails. We must assume that the whole population of Canada, French and English alike, desire to see the work of the decennial census accurately done; but if the foundation be unsound, the superstructure will be wanting in solidity.

When the British Government declined to discriminate in favor of West India produce, and against foreign, it is doubtful whether the critics of that policy foresaw all the consequences of a contrary policy. What is now occurring in Cuba furnishes some hints of the effect which British discrimination favoring West India produce would have had. The Cuban duty on Porto Rican coffee is \$3.40 per hundred kilos, while Brazil coffee pays \$12.15. What is the result? That Porto Rican coffee is sent to Brazil, and is thence re-exported as Porto Rican. Dishonest merchants engage in this traffic; honest ones call for the equali-

zation of the duties, which is the true remedy. Of course the discrimination is a relic of the old Spanish policy, which must give way under the new order of things. If England had discriminated in favor of West India sugar, an illicit substitution of Cuban for British West India sugar would inevitably have followed. The British Government probably foresaw this; besides, it was not going to limit its markets to purchase in to favor any interest.

When Mr. Kruger announced that the self-styled Transvaal Republic would not issue letters of marque and took credit for having prevented it, he did not necessarily tell the whole truth. If Mr. Walter Welman, the correspondent at the Hague of the Chicago Record-Herald, is well informed, Sir Henry Howard, British Consul at the Hague learned by some by-path that a scheme to issue letters of marque, by proclamation, was about ready to be launched, he quietly, and without official action, found means to let both Mr. Kruger and the Dutch Government know that the game, if played, would be dangerous; the plot was dropped at once. The correspondent adds that Kruger and his gang hope to embroil England with some other country, and then to issue the letters of marque. In that case, Mr. Kruger might be demanded from the Dutch Government as a pirate or as having authorized piracy, which act would be under the law of nations.

The reverberation of Sir Wilfrid Laurier's speech, delivered at the opening of the Toronto Exhibition, is still heard. Its phraseology, on one point, has frightened a number of people into silence, and what is worse, where the party journals are concerned, into suppression. Sir Wilfrid, speaking to a Toronto audience, mentioned that with growing age he felt Conservatively inclined; this was not meant in a party sense, but as a constitutional effect of years. Youth calls for change as a result of inexperience; a man in power is willing to remain there; he wants no change; this is true of old and young administrators alike; they are all satisfied with their own well-doing, whether the public be or not. Sir Wilfrid did full justice to the achievements of the Toronto Exhibition, at a time when super-criticism made this a necessary work. A great name could do it most effectually; and Toronto owes Sir Wilfrid thanks. It is sufficient that the Toronto Exhibition has, in this particular, outrivalled all competitors, on this continent. The critics of past exhibitions have been unreasonable; absensions have been used as a coercive force, not always with reason. Sir Wilfrid places the achievements of the Toronto Exhibition in the true light, which harsh criticism was beginning to obscure. Perfection has not been reached; there is still something to look forward to. Exhibitors of machines should insist on a real competition, by actual trial on the field or other appropriate sphere. If we select these things merely by the looks, we may find another day that we have made a mistake.

The proposal to substitute an export duty for the royalty on Klondyke gold, is an attempt to secure discrimination in favor of one class of miners and against another. This might not be altogether unfair as between Canadians and foreigners, if such were its

effect; but even so, the policy of such a course would be doubtful. If it were absolutely necessary to the establishment of the Government mint, that fact might go far to justify it; nothing else could. We trust the Government will hesitate long before it adopts the sinister device of substitution.

THE MUNICIPAL CONVENTION.

The late municipal convention claims to have represented five provinces; but it could not be expected that at the first session the representation should be full and complete. Such conventions may grow into a recognized power, if regularly continued and reasonably conducted. About the resolutions adopted there will be differences of opinion; and between the different resolutions passed discrimination will be made. That the municipalities can do anything like endorsing for one another, so as to make the credit of weak corporations equal to that of the strong, would seem to be a delusion, in the light of the experience obtained from the working of the old Municipal Loan Fund, now no more. The convention did not outstrip public opinion, when it declared for "the extension of the principle of ownership and control of public utilities." In this connection electric railways were specially mentioned. But care will require to be taken in carrying out the general principle. What a municipality, as such, requires, there can be no good reason why it should not furnish for itself. It may reasonably obtain the coal it needs in its corporate capacity at the pit's mouth; but the buying of coal for sale to individuals is not the same thing, and the convention had the sense to discriminate. Many cities buy their own coal at first hand, but the convention did not approve of the suggestion that they should enter into the coal business with the view of forcing down prices by competition. Generally speaking, municipalities should have control of their own streets, but there may be some cases to which the rule would not conveniently extend. But exceptions, if admitted, ought to be nearly as rare as apple blossoms in November. The difficulty is not with the future, but with cases, if any, in which legislation has granted outside corporations rights over streets. If, as was stated, power companies have occasionally got too extensive privileges, that was an abuse of the power of legislation, the recurrence of which may reasonably be provided against.

OUR CEREAL HARVEST.

When we last wrote on harvest prospects, it was several weeks earlier than now; the grain was not ripe, and all one had to guide him was estimates based on the conditions up to the 8th August. Now we know something definite about the grain harvest, for most of the Canadian wheat has been cut in good condition; and while we may fairly congratulate ourselves that Manitoba will really have from 40,000,000 to 50,000,000 bushels of good wheat, and from 30,000,000 to 40,000,000 bushels of oats and barley, as the result this year, there is cause for regret that the usual average of 23,000,000 bushels of wheat for Ontario in the last ten years, shrinks to something like 16,000,000 bushels. Still, suppose we have in all 56 million

bushels of wheat from these two provinces, and that Canadians need 22 millions of it for food, and two millions for seed, we shall have more than thirty millions of wheat for export. This quantity, while not yielding so much per bushel at probable prices, as some previous years have done, is sufficient to demonstrate the growing agricultural wealth of the country.

If we take the Manitoba official returns for the present year, which are based upon crop statements of the latest date, the indications are that the yield for the principal grain crops will be:

	Acres.	Per acre.	Total bush.
Wheat .....	2,011,835	24.28	48,857,255
Oats .....	689,950	43.78	30,206,775
Barley .....	191,009	33.68	6,433,919

Adding these together, we reach a total grain crop for the year of 85,497,949 bushels. Taking a period of ten years embracing 1891 to 1900, the present year's wheat crop is over 20,000,000 bushels more than the average for that period. It surpasses the highest previous year by more than 19,000,000 bushels, and is 27,800,000 bushels over the yield of 1900.

We must not, in our customary warmth over the wheat yield of the Great West, omit to notice the important crops of oats and barley. The present year's yield of oats in Manitoba, if the Department of Agriculture is well informed, will exceed thirty million bushels, a crop which has rarely been exceeded in the history of the province. It is, indeed, six millions above a ten years' average. Nor is barley a negligible quantity in our estimate of grains. Nearly 200,000 acres have been sown with it in Manitoba, and it has yielded almost thirty-four bushels per acre.

A tabulation of Ontario's estimated field products and their probable value this year, as compared with former years, has been made by the authorities. It is too early to count upon the yield of the present season as a settled matter, but it may be of interest to subjoin the areas and quantities realized in other years, and show how the present year's known areas and prospective yield compares with them. What the officials have done is to take for comparison wheat, barley, oats, peas, beans, rye, and hay and clover. These items give a total yield for 1901 of 7,690,296 tons, compared with 6,508,526 tons in 1900, and 6,497,498 tons in 1891-1900 (ten years). The proportion of wheat was in 1901 only 8.60 per cent. of the whole, as compared with 13.97 per cent. in 1900, and 12.50 per cent. in the ten years. To arrive at an estimate of the total value of these grains and grasses, export prices have been taken and applied to the crop of the several years. Of course the prices for this year's crop are guesses. By using the export prices of 1900 for the crop of that year, and the average of 1891-1900 for the crop of that period, and also for the crop of 1901, they obtain the following results for Ontario:

	1901.	1900.	Average 1891-1900.
Wheat .....	\$15,957,034	\$21,520,150	\$17,215,432
Barley .....	7,410,293	8,047,583	6,277,536
Oats .....	27,155,423	27,804,936	26,858,958
Peas .....	7,436,012	10,381,623	7,117,117
Beans .....	1,078,487	877,800	931,054
Rye .....	1,614,016	1,391,004	1,149,156
Hay and clover...	40,354,358	25,252,347	30,074,917
Total .....	\$101,005,623	\$95,275,443	\$89,624,180

Eighty million bushels of oats per annum is the yield for the last ten years; and the present year's oat harvest is considered to be pretty near that figure. Canadian barley no longer cuts the figure it used to in American markets for malting purposes; and while prices of this grain have been nearly divided in half since 1890, the area sown is comparatively small. The crop is now-a-days worth six to eight million dollars. Peas form a large item in our field produce; beans and rye but limited ones. Peas may not realize the aggregate of last year, because the crop is now regarded as likely to be short and the quality in some localities poor. Hay and clover will show good returns this year. They will probably turn out 4,638,317 tons, a yield of 1.81 tons per acre, compared with 1.35 tons the average of ten years, 1891—1900.

If we subtract from the aggregate value given in the last table, above quoted, the estimates of hay and clover, and take simply the total of the five grains, wheat, oats, barley, peas, and rye, and include beans, we shall find that the aggregate value of these for this year is placed at \$60,651,000, which is just about the average of the ten preceding years, and nearly ten millions less than in 1900. Hay and clover are usually worth to Ontario thirty million dollars a year; this year, if equal prices prevail, they are likely to be worth forty millions. We are counting our gains early, it is true, but we can afford, thank Providence, to take off a liberal discount and still be rich from the fields.

FALL MILLINERY OPENINGS.

The verdict is that the fall millinery openings, which began on Monday last, are an unqualified success. Montreal millinery warehouses are well filled, and never before were there such large crowds of milliners and buyers as there have been in Toronto this week. And the special feature is that so many of these have come from long distances. The North-West and Manitoba, as well as the far east, are all well represented in the hosts of ladies, as well as those of the sterner sex, which have been overcrowding the wholesale millinery houses during the last few days.

Judging from what we hear and see in the warerooms the most popular fashion in hats will be a leaning towards the big flat Gainsboro', with black or black and white for the predominant color. The trimming most extensively used during the season now opened is velvet, either plain or with fancy brocaded effects. Fancy materials are also in favor for crowns. Breast effects and large birds are leaders, and there is a strong disposition in color towards black, white and black, and white. Many breasts are pheasant, in all shades of red and brown. For that matter, every imaginable hue is represented. Feather pompons are in high favor and here again the predominance of black and white is noted. The most striking peculiarity in the feather line is their comparative length. As is usually to be seen when so much material is used, there is a multiplicity of buckles. Cashmere and cashmere effects have not lost their old-time popularity for trimmings. One very pretty thing shown is a panne velvet, the design on which is a good imitation of hand painting; a very striking design of this nature gives a peacock feather effect. Plenty of fancy ribbons are shown, many of them being twelve inches in width. Spot velvets also are in request. Probably, this fall there will be a more than usually large assortment of hats, the foundation

of which is velvet or felt. Laces are selling quite freely, but the same cannot be said of foliage.

A prominent feature in ladies' hats this season will be the number of those set up ready-to-wear. In other words the "Outing" hat is popular. One striking variety of hat is the "camel-hair," which shows up very well, especially in dress shapes. On the whole, the display of pretty things and the list of novelties for this season may be said to merit the crowds of milliners who assembled to get the first chance at them.

DR. ORONHYATEKHA SET RIGHT AGAIN.

A few months ago, in preparing our usual annual record of the work of the life insurance societies conducted on the assessment plan, we alluded to the extraordinary falling away of the old members, even in the most progressive of these bodies. We said:

To afford a clearer view of this process, we quote from the Canadian Blue-book some figures respecting business done in Canada by several societies the past year. The large amount of insurance going off their books is most extraordinary;

	Business done in Canada only.	Mutual Reserve.	Woodmen of the World.	Ind. Order Foresters.
In force Dec. 31, 1899.....	\$19,911,267	\$7,025,500	\$78,591,000	
New certificates, 1900.....	1,301,300	1,205,500	7,780,500	
Total product .....	\$21,212,567	\$8,231,000	\$86,371,500	
Deduct net death claims 1900	262,000	38,000	620,500	
Should be in force.....	\$20,950,507	\$8,193,000	\$85,751,000	
Actually in force .....	15,295,500	7,609,500	81,671,000	
Disappeared during 1900 ...	\$ 5,655,067	\$ 583,500	\$ 4,080,000	

We did not remark further as to the \$4,080,000 that dropped out of the Doctor's home flock. And it will be seen that in proportion to the amount "In force December 31st, 1899," his falling off is not nearly so large as that of the other two societies. The I.O.F. loss was less than six per cent., and the Woodmen nearly nine per cent., while the Mutual Reserve loss was nearly thirty per cent. In either case, the loss of good lives was very large, as compared with the two or three per cent. of lapse in the best regular companies in Canada.

But in the July issue of the Forester, the Doctor thinks it a sufficient answer to show that, not in Canada, but in New York, there are two regular life companies which have met with a large loss, of a somewhat similar sort. He instances two American companies, one of them, with a lapse of \$118,661,619, which is about eleven per cent., and the other with over \$200,000,000, which is a still greater proportion of the total in force the previous year. And he adds:

"We cannot understand what inspiration of fatuity caused the Monetary Times man to go into this sort of thing, as a moment's consideration would convince him that (taking a proportion to the business in force), where the I.O.F. lapses one, the Equitable lapses two. Moreover, we are quite prepared to measure lapses with any of the leading Canadian companies."

For reply, we say, firstly, that our figures related only to business done in Canada; and secondly, that lapses in regular life insurance companies, and falling away of membership in a fraternal society, are as widely different things from each other as cheese is from chalk. They look alike, and that is about all the resemblance.

It is not on record that any life insurance company ever fell away and died on account of excessive death losses, produced by lapses. But in the case of assessment societies, heavy lapses usually follow each increase of the assessments, and therefore mean that the young and healthy lives are getting out, while the old and sickly remain. This is not mere assertion or theory. Proof of it is found in the history of the following associations, of which there is no parallel among regular companies. We give their former large membership and light deaths in contrast with the latest figures available, embracing eleven years, from 1890 to 1900. The first line refers to 1890, the last to 1900:

Chosen Friends, Indianapolis.		Knights of Honor, St. Louis, Mo.		American Legion of Honor, Boston.	
Member- ship.	Death Cost per \$1,000	Member- ship.	Death Cost per \$1,000	Member- ship.	Death Cost per \$1,000.
39,492	\$15.11	137,753	\$13.23	62,111	\$11.80
39,074	14.90	135,213	14.34	62,407	12.72
37,958	15.58	132,499	15.63	61,355	15.60
37,644	15.53	127,023	16.30	60,544	16.40
37,892	17.00	123,354	17.15	56,060	16.00
37,779	16.24	115,212	18.30	53,210	18.40
29,571	18.78	96,633	19.30	36,028	19.00
26,133	19.04	89,679	23.00	21,315	26.00
24,433	17.61	82,256	24.30	19,119	30.20
21,928	19.61	66,863	28.40	16,894	32.00
20,797	20.40	59,932	28.10	11,160	40.00

The significant circumstance as to these and many other such cases is the contrast between the figures of a dozen years ago, and those of the present time, showing decline in membership and increase in death-cost:

Names of Societies.	Member- ship.	Death Cost.	In- crease.
Chosen Friends—Was once.....	39,492	and \$15.11	
Chosen Friends—Is now.....	20,797	and 20.40	33%
Knights of Honor—Was once....	137,753	and 13.23	
Knights of Honor—Is now.....	59,932	and 28.10	120%
Am. Legion of Honor—Was once	62,111	and 11.80	
Am. Legion of Honor—Is now..	11,160	and 40.00	300%
Bay State Beneficiary—Was once	18,831	and 5.83	
Bay State Beneficiary—Is now...	None	and 14.50	150%
Covenant Mutual—Was once.....	45,322	and 6.50	
Covenant Mutual—Is now.....	None	and 16.17	150%
Mass. Benefit Assn.—Was once..	51,940	and 8.80	
Mass. Benefit Assn.—Is now....	None	and 19.60	125%
Southern Tier Masonic—Was once	4,087	and 15.00	
Southern Tier Masonic—Is now.	1,758	and 24.00	60%
United Friends—Was once.....	22,503	and 7.74	
United Friends—Is now.....	7,343	and 22.50	175%

One-half of the above societies have already disappeared into the "has been," and the rest of them are rapidly getting there. All travel by the same road. There is no exception. No side-path to salvation has been discovered though ardently searched for. A few societies think they have discovered such a "way out," in adopting what they call the "stipulated premium" plan, and others are trying, might and main, to accumulate what they improperly call a "surplus." A few have thrown their assessment ideas to the winds, and are trying to reorganize on the regular reserve basis of the so-called old liners. In the latter case heavy "liens" are being charged up against the certificate, reducing its face value by about one-third, and five per cent. interest has to be paid on the lien, besides the increased assessment.

This is substantially the way by which the Mutual Reserve Fund, of New York, is trying to prolong its existence. The result is watched with deep interest, many authorities believing such a change next to im-

possible. Certainly the Mutual Reserve Fund has proved itself an immense miscarriage in Canada, in the fact that while two years ago it had in force \$29,398,974, all it could report in force, December 31st, 1900, was \$15,295,500, having thus lost in two short years certificates for \$14,103,474, which is close upon one-half of its entire membership of two years ago. And this in the face of that other fact, viz., that it fell heir to the \$2,117,750 which the Covenant Mutual, of Galesburg, had in force in Canada on December 31st, 1899. That Galesburg assessment concern, a few years previously, had \$4,655,125 on its books in Canada; and the Provincial Provident, of St. Thomas, Ont., had \$13,062,250 in force in 1895, but the Mutual Reserve, of New York, now holds all that is left of both Covenant and Provident. In other words, the New York concern had, of its own in Canada at one time, or took in from two other societies, as follows:

The Mutual Reserve Fund in Canada.....	\$35,188,974
The Covenant Mutual in Canada.....	4,655,125
The Provincial Provident Institution.....	11,906,450
Total by the three societies.....	\$51,750,549
All that is left of them, Dec. 31, 1900.....	15,295,500

Amount that has disappeared.....\$36,455,049

And the prospect is that there will be little left, next year, of the fifteen millions, except what is held by a few uninsurable people. The Mutual Reserve's death list, last year in Canada, was \$262,000, or nearly \$20 per \$1,000, while in 1896, with \$35,188,974 in force, it was less than \$10 per \$1,000.

In concluding this indictment of the assessment system, it only remains to be noted that when a healthy certificate holder drops out, he leaves practically nothing behind to help provide for the sickly ones. But in a life insurance company this is different. There is nothing to send healthy lives out, as a rule, and all of those who choose to go out, leave what is called a "surrender charge" behind, which is large or small, according to the system under which his policy is issued. This protects the company from loss.

### MODERN WEALTH.

The great consolidations of capital, which have been effected during the past few years, have brought prominently forward the expansion of the United States in wealth and prosperity. Indeed, so much attention has been paid to this recent phenomenon in the growth of our southern neighbor, that it has more or less blinded our eyes to the fact that the United States is not the only country in which there has been a wonderful accretion of wealth. Mr. Charles A. Conant, in "The World's Work," points out that other countries have not been much behind the former in the rapidity with which wealth has been accumulating during recent years. The aggregate saving deposits in European banks during the year 1900 he estimates at about nine billion dollars, while in the United States they amounted to about two billion, four hundred million dollars. In Great Britain, in the year 1880, the aggregate deposits in all the banks were two billion, six hundred million dollars, while on June 30th, 1900, they amounted to four billion seventy million dollars.

an increase of nearly fifty per cent. in twenty years. In the year 1875, the deposits in the national banks of the United States amounted to something under seven hundred million dollars, while in 1900 they aggregated over two billions and a half. This is a vast increase, though the difference would be better noted had the figures for 1880 been given.

But, as Mr. Conant remarks, during the last twenty-five years vast areas of new territory have been opened up in the United States, an expansion impossible in a small and thickly populated country, such as Great Britain. Apart from this comparison, however, there is the fact to be taken into account that the capital of half of all the new projects launched upon the European money markets is raised in Great Britain. During the year which ended with April 30th, 1900, not less than 17,752 new companies were floated with British charters, their aggregate capital amounting to eight billion dollars, an increase of over four and a half billion dollars in eleven years. In Germany, the capital invested in companies was nineteen million dollars in 1890; which increased to a hundred and thirty million in 1899. In France the expansion was almost as great as in Germany, but the most remarkable industrial development was in Russia and Japan. For the six years ending with 1900, Russia engaged in new enterprises to the extent of eight hundred and eleven million dollars, while Japan developed her industrial investments from seventy-five million dollars in 1894 to two hundred and eighteen million in 1897. The present wealth of the United States Mr. Conant estimates at ninety billion dollars, or nearly \$1,200 per head of the population, an increase of about \$900 per capita in fifty years, but this increase of wealth has been almost as great in other countries during the same period. Everything appears to point to a continuance of this piling up of capital, the overflow of which he believes will go to the development of new countries.

## THE INDUSTRIAL EXHIBITION.

### THE MAIN BUILDING.

An alteration in the appearance of the interior is made by the use of drapery to ornament the front of the galleries. And it is a change for the better. Festoons of red and white cloth are relieved against a white background on the fronts of both galleries, and at every post is a decorative shield surmounted by a group of flags. An appearance of greater lightness and cleanness is thus secured, and a desirable uniformity takes the place of former confused appearance of the gallery fronts.

A service has been done by the Grand Trunk Railway, not only to the exhibition, but to many of its patrons who may be looking for the whereabouts of their autumn vacation of 1901, in the furnishing of their photographs of Canadian and American summer scenes. All around the octagon under the dome, and on either side the interior wall at the south entrance, are disposed some scores of these large and beautiful photographic scenes. Muskoka, the Kawartha Lakes, the Georgian Bay, the Thousand Islands, the St. Lawrence, the Green Mountains, the Maine Coast, are all depicted, and the heart of the spectator at once goes pit-a-pat with ecstatic hopes of fishing, bathing, botanizing, kodak-ing or bicycling in these favored haunts, where (according to the pictures)

"The air is ever balmy,  
And the sky is ever blue."

Fronting the east door-way is a new structure in gray and gold to contain the varied display of Christie, Brown & Co.'s

celebrated biscuits. A striking display of biscuits and confectionery is made further west by the Toronto Biscuit and Confectionery Co. A very large space is occupied by the effective display of Cowan's cocoa, chocolate and coffee.

Ingenuity has been shown in arranging the display of textile materials shown by Nisbet & Auld, manufacturers' agents, at the west end of the main building. Here are white and colored blankets and cloakings from Brown & Wigle, of Kingsville, the tweeds of the Oxford Company of Nova Scotia, the rugs, dress goods and shawls produced by Kendry & Co., of Peterboro. Messrs. Nisbet & Auld are selling agents for all these handsome goods.

In its accustomed place is to be found the exhibit of products of the Pelee Island vineyards, shown by the proprietors, J. S. Hamilton & Co., of Brantford. Here are specimens of their well-known dry Catawba, Medoc, Chateau Pelee and St. Augustine wines, the last for sacramental use. Here, too, are their brandy and their brand of native champagne, L'Empereur, coming into greater favor year by year.

There are several places in Canada, notably Montreal and Toronto, where stocks of upholstery and furniture are kept which are very attractive to the wealthy or the tastefully well-to-do. One of these places is John Kay, Son & Co.'s on King street. Their exhibit at the Fair consists of four chambers in the Main Building. The first represents a colonial bedroom, with dainty lilac paper; the next, a Sheraton dining-room, early English; the third, a library in Flemish oak and tapestry; the last, a drawing-room hung with silk brocade and furnished with Chippendale furniture. The appointments of these rooms, the effective use of dark woods, burlap wainscot, rich paper and appropriate carpets render this suite an object-lesson to anyone who desires and can afford to pay for handsome domestic interiors.

The Copeland-Chatterton Company adopted an unusual plan to secure the attention of visitors to their system of accounts, whose utility to business men we have repeatedly mentioned.

Starch, like leather, is a staple commodity. There are no fewer than three exhibits of it on the ground floor of the Main Building. That of the Edwardsburg Starch Co. is cleverly arranged. The walls of a pretty little chalet are formed of boxes of starch, the roof apparently of box-lids. How many thousand boxes are shown we could not count, but there was "Benson's Prepared Corn," familiar these forty years; "Canada Corn," a cheaper brand; silver gloss starch; rice starch, enamel starch and silver-gloss starch in all sizes of packages. This well-known concern has been too favorably known to the Canadian public to need commending.

A large space near the centre is well and strikingly filled with samples of the product of the Pure Gold Manufacturing Co. Housewives and cooks are familiar with their flavorings, essences, condiments and other manufactures.

The richly favored county of Essex furnishes two novel exhibitors. One of these displays for the first time, we believe, manufactured tobaccos (the leaf grown in Essex), the Consumers' Tobacco Co., limited, of Leamington, and the other, the Girardot Wine Co., of Sandwich, shows native wines.

The beautifully tiled and decorated mantels shown by the Charles Rogers & Son Co., have drawn deserved attention. So too with the old-style and modern chairs, cabinets and other dainty furniture. There seemed a lack of light to enable passers-by to see these as well as they desired, but this may have been purposely arranged by the artist. No finer furniture is made in Canada than is produced by this house, which makes a specialty of rich and costly furniture.

### MACHINERY HALL.

Not so much noise as usual is heard in Machinery Hall. Apparently there are fewer engines, certainly less shafting, in motion. There is much electrical display, however, and some novelties are presented. We have already mentioned the exhibit of the Canadian General Electric Company, which is this week even more complete than when we saw it last, for the electric cooking apparatus has been added, and the search-light is at work.

A little way along, to the eastward, two McEwen steam engines are working steadily and almost noiselessly, the smaller at three hundred and the larger at about two hundred revolutions per minute. These are of a type of engine whose great feature is their uniformity of speed, achieved by means of a shaft governor. Another point of excellence is their economy of steam, effected by the directness of the cut-off. So well balanced are they, too, that there is an unexpected absence of vibration, which is ingeniously illustrated by the attendant. These are the only machines shown here this year by the Waterous Engine Works Co., of Brantford, but they are enough to demonstrate the skill of this well-known house in choosing good types of machinery.

More conspicuous than usual in this department are the products of Mr. A. W. Spooner, of Port Hope. Or perhaps we should say they are more carefully arranged than usual. "Copperine" is known as a valuable and popular babbitt metal, while "Phenyle" has been before the public for some years as a germicide and insect killer. But the classic learning of Alonzo, or else his taste for a taking word, has led him to adopt "Nicoluminam" as the name of a new product, of the nature of copperine, but less expensive. Why not have called it Nickeluminam? Is Alonzo Scotch?

A striking array of products of petroleum occupied the southeast corner. The Queen City Oil Company there showed a great variety of burning and lubricating oils, of various colors or degrees of transparency. There were greases, too, for cart axles or other axles; waxes, paraffine and other; candles, white, blue and red; and packages of paraffine, which is used for a great variety of purposes, in preserving, washing, ironing, etc. "Cordova" wax and candles is the name of a new composition out of which candles are made.

Goldie McCulloch & Co. occupy less space this year than is their wont in Machinery Hall, but there is probably a good reason for this, since we are told their factories in Galt are very busy. One of their newest tools is the 12-inch molder, which is an ingenious and quick-working tool for cutting a molding on any wooden surface up to twelve inches in width. Another is their self-feeding rip-saw, a labor-saver indeed. They exhibit besides boring machines, planers, choppers and the "Ideal" steam engine, the peculiar qualities of which last we described last year.

A display which attracts a practical man as well as a man with an eye for effective arrangement is that of the James Morrison Brass Manufacturing Co. Here are steam gauges of all sizes and kinds; brass gongs and bells; steam whistles, from the size of three inches to seven feet. We saw one 14 inches in diameter, which was described to us as the largest ever made in Canada. This company make a full line of locomotive brass work, as well as a large variety of electric, gas and combination fixtures. They are Canadian agents for the Heintz steam saver, and for the well known Hancock inspirator. A very interesting portion of their exhibit consists of earthenware bath and low-down closets, illustrating the fitting-up and tiling of a bath-room.

#### SUCCESS OF THE WINNIPEG INDUSTRIAL.

It has taken some weeks to ascertain and adjust the financial pros and cons of the Winnipeg Industrial Exhibition. But now that they are adjusted, the result is found to be very satisfactory. The fair of 1901 is pronounced to have been a record-marker in several important particulars. As to attendance, the turnstiles registered 7,000 more than had ever passed through them in exhibition week. This implies an unusual crowd of spectators, certainly. We are told that the total receipts of the association, from all sources, will this year exceed \$50,000, while there was paid out in prizes more than \$10,000. When one remembers how many years it needed to get the prize list offered by any Ontario fair up to such a figure as this, he will appreciate the surprising enterprise and force shown by these Winnipeg men.

The Board of Directors found themselves in the spring of the present year burdened with a debt of \$10,000, incurred because of expenditure for permanent improvements in the shape

of buildings, &c. But so successful was the exhibition, so well supported were they by both exhibitors and spectators that this debt has been reduced by more than \$5,000, besides expending \$3,000 on capital account. And it is to be remembered that this season was not a good one. Money was scarce among Manitobans, as a result of disappointing crops, and the strike of the C.P.R. section hands was a great deterrent of travel. Still for all this, the receipts were the largest on record. A fair test of good management is the skill with which untoward conditions are surmounted. And this test Mr. Heubach and the chairmen of committees withstood, according to the testimony of the president, Mr. F. W. Thompson. Like their confreres of the Toronto Industrial Fair, the Winnipeg directors discover the "absolute necessity" of a new main building. A special committee has the matter in hand.

#### CANADIAN PRESS EXCURSION.

(From our own Correspondent.)

[Continued.]

Last week's letter left our party just enjoying what was to many of them their first clam-bake, which took place on MacLaren's Beach, St. John. I will not occupy the space necessary to give a full description of this interesting function or of the many funny little incidents which helped to enliven the proceedings. Suffice it to say that a right jolly good time was spent on the Beach, that surf-bathing was indulged in by both the men and the ladies with great enjoyment, and that some capital speeches were made, both by guests and hosts. Since that time everything has gone on in the even tenor of its way, if such an epithet will apply to the series of drives and sails and choruses and receptions which have so far attended the onward progress of our party. As was remarked by one, each individual member must have felt something like the Duke of York will be feeling a few weeks hence. One constant round of gaiety and honor!

On Tuesday, the 27th, we left by Star Line boat on the St. John River for Fredericton, at which place we arrived early in the afternoon. One of the pleasing features of this boat trip was the presentation of a case of silver knives and forks to Mr. A. G. F. Macdonald, of Alexandria, president of the Canadian Press Association, and of a fine candelabrum to Mr. A. W. Law, secretary-treasurer of The Monetary Times, who has been the managing genius of the whole excursion. A drive around the city and through the park, accompanied by many of Fredericton's prominent people, gave the western journalists a considerably better idea of that place's attractions than they had before, which was not diminished by the fact that it seemed as though the citizens had turned out en masse to give us a good time. After the drive, Mr. Gibson, the lumber king of this region, placed a special train at our disposal for a little side trip to Marysville, where we inspected the cotton and other mills of that Lusy place, also an interesting old little church. The proceedings in Fredericton were terminated by a reception and dance at the Yacht Club, which, especially to the fair sex of our party, were highly appreciated. For the following day's trip to Chatham, we were again indebted to the courtesy of Mr. Gibson, who gave us a finely equipped train. It would be difficult to describe in few words the kindness and hospitality with which the press party was treated on the journey, both by Mr. Gibson, the owner of the road, and by Mr. Hoben, the superintendent.

By Thursday the party were in Quebec, a long stretch on the homeward journey. Here we were just as warmly treated as in other parts of our triumphal route. Thanks to the efforts of the local newspaper men, who did everything in their power to make our one day's stay in the old city a pleasant and a memorable one, the government steamer "Lord Stanley" was placed at our disposal for a trip around the harbor to visit the interesting sights, such as the Louise Basin and its gates, ships being loaded from the elevators, etc. We also enjoyed a visit to the new bridge being built across the mighty St. Lawrence about five miles from the city. Good headway is being made, and interest in the work was accentuated by the lucid explanations of Mr. Stewart, the

engineer in charge, who described to us the manner in which some 350 men were at work on the foundations of the buttresses, out of sight beneath our feet. After the exercise required in arriving at and looking over the bridge, the champagne and other refreshments hospitably furnished by Mr. Davies, the contractor, came in very handily in the way of recuperating our tired bodies and flagging spirits.

And now it is Friday, and here we are in regal Montreal with our trip finished. The party have nothing now left but to break up into units and go to their individual homes. Yes! they have something left even now; there are reminiscences of one of the most pleasant trips ever carried successfully through an enchanting country, and they will last for years to come. These recollections will all be pleasant ones; they hinge upon the kindness with which everyone has treated us from first to last. Among so many examples, it is hard to particularize, but perhaps, seeing that we spent more time on the I.C.R. special than anywhere else, and that it was to this that the party referred when they spoke of "going home," it will be around that magnificent train that many of our reminiscences will centre. The resolutions passed today thanking Mr. Tiffin and the other officials of the road meant more than the stereotyped "resolution" usually does, and so did the thanks to several other people who have treated us so well. And the courtesy of the Grand Trunk and Canadian Pacific railroad companies in giving the party transportation facilities to this starting point is not forgotten by any means.

And now it is "home, sweet home;" even the attractions of Montreal cannot detain us. May our next excursion be as happy as this one has been, and may it make us as proud of our country and its citizens.

F. P. W.

Montreal, Aug. 30th, 1901.

#### TRADE OPPORTUNITIES.

The following were among the inquiries relating to Canadian trade received at the High Commissioner's office in London during the week ending Aug. 23rd, 1901: Enquiry is made for names of firms in Canada who own mills for cutting fir sleepers and blocks, and are prepared to quote for the delivery of such timber f.o.b. shipping port. A London firm requests to be furnished with names of Canadian shippers of baled hay who desire to be represented in England. A firm in Liverpool are also open to buy Canadian hay in 1 to 500 ton lots as agreed. A correspondent in the South of England asks for names of importers of Canadian bacon and cheese. A Dutch firm are open to represent Canadian exporters of rolled oats, flour and rice meal.

The Imperial Institute, London, has received enquiries as under: A firm of manufacturing chemists asks for names of Canadian shippers of molybdenite. Another enquiry has been received for the names of Canadian shippers of hay. An Anglo-Australian house wishes to obtain a few Canadian agencies for Australia in soft goods, etc. Information regarding the copper resources of Canada is desired by persons who might be willing to acquire a well developed property of quality suitable to their requirements. An enquiry has been made for the addresses of Canadian manufacturers of chair stock.

#### AN OBSERVER IN THE WEST.

Some facts and impressions, the result of a visit to our North West, were contributed to the London Free Press the other day by Mr. John McClary, one of Canada's most experienced manufacturers and most observant business men. What he says about real estate and rentals in Winnipeg and Vancouver is worthy of special attention. We give some extracts:

"Stopping over in Winnipeg for two days, I noticed a great change in that city during the last four or five years, between the period of my former visit. Winnipeg has a population of over 45,000; is represented by nearly every important banking institution in the Dominion, and a large percentage of loan societies and insurance companies. Real estate and rentals are very much higher than in our city; best business locations command prices in excess of \$1,000 per foot for the naked land. All the towns between Winnipeg and the

Rocky Mountains have a much improved appearance within the period named; large extensions in agriculture in every direction. It is quite apparent to me that a vast productive country, largely the hope of our great Dominion, is accessible to Winnipeg, capable of building up and maintaining a very important city.

"Arriving at Vancouver, I find a city seventeen years of age with a population in excess of 25,000; there is no destitution apparent; the people appear to be well satisfied with their surroundings and confident of the future. The best business properties here sell at about \$500 per foot. An ordinary good store in a good locality commands a rental of \$150 per month, while some stores bring as high as \$250 per month. Dwelling houses command rentals more than double the rentals paid in our city. This place is very dissimilar to Winnipeg; it is not quite so apparent what is to build up and maintain an important city. The agricultural lands are very limited; the shipping interest is important; the lumber business is extensive and likely to continue for many years. The fishing is an important factor. These, together with the limited jobbing trade with outlying towns, appear to me insufficient to support anything approaching an important city. I think its future must depend much upon mining.

"I broke the Sabbath yesterday by taking an excursion trip some fifteen miles to the mouth of the Fraser River, the seat of the great fishing industry, to witness the starting out of the fishing boats. The law is very strict, compelling every fisherman to discontinue his occupation from six o'clock Saturday night until six o'clock Sunday night to give the fish one day in the week to enter and proceed up the Fraser River undisturbed. There is a cannon fired in Vancouver and another at the mouth of the Fraser River at six o'clock Saturday evening; this is a warning to discontinue fishing, and another is fired at six o'clock Sunday night as a warning of liberty to proceed in their occupation. It is one of the sights of the country to see between 4,000 and 5,000 boats start out to fish at six o'clock Sunday night.

"The run of salmon this season, now at its height, is unusually large; some boats take as high as 1,500 in a day; the catch has been so excessive that it has been impossible for the numerous canneries to handle them all."

#### "THE ATTITUDE OF CANADA."

There are some journals and a few statesmen in the United States who are wise enough to perceive that the Dominion of Canada possesses a thrifty and self-reliant population, who are not totally fascinated by the wonderful advance of their great neighbor to the south, but are content with the creditable measure of growth and wealth they themselves have achieved. We have already quoted the sensible words of the New York Bulletin of Commerce, addressed to the self-centered politicians and fire-eaters who seem to preponderate at Washington, and who contemptuously neglect the cultivation of Canadian trade, thinking that, as they put it, "Canaday must come to us." Another lesson is read to such short-sighted people, this time by the Dry Goods Economist, which quotes, in an article entitled "The Attitude of Canada," the views of an official of the Boston Chamber of Commerce, conveyed in a letter to that journal, and adds:

"If the attitude of the Canadian people and government towards the question of renewing the commercial relations with the United States which were largely severed some thirty-five years ago, is not, within a short time, clearly understood throughout the United States, it will not be through failure to make the true conditions known. Until recently Americans have lived in a fool's paradise as regards their relations to the Dominion. They have hugged themselves in the idea that Canada needed American merchandise and would buy it, tariff or no tariff, that if reciprocity were to be brought about Canada would be compelled to beg for it and that any treaty of the kind which might be enacted could be so framed as to cause the Dominion to do all the reciprocating.

"The publication of the facts, in which The Dry Goods Economist was among those who took the initiative, should suffice to dispel the dream. The Canadians do not need reciprocal trade relations with the United States. They have, by prudence and energy, placed themselves in a position where they can calmly regard any overtures we may make. In a word, instead of the Dominion being the suitor, it is we who must make the advances: we who must be the petitioners. To such a point has the mistaken policy of our Government brought the Republic."

## FIRE INSURANCE IN THE MARITIME PROVINCES.

Editor of THE MONETARY TIMES:

SIR.—In your issue of August 30th, in commenting on the annual meeting of the Maritime Board of Trade, held at Chatham, N.B., on 21st and 22nd August last, you state: "Among the last of the subjects discussed on Wednesday was the vexed one of fire insurance rates in the Maritime Provinces. This was brought upon the carpet by Mr. DeWolf, of Halifax, and thereupon Senator Snowball and W. J. Snowball, of Chatham; Mr. Bently, of Truro; George Watt, of Chatham; Mr. Hanrahan, of Sydney; Mr. Calkin, of Kentville; Mr. Longworth, of Charlottetown, and Mr. Jarvis, of St. John, asked to be allowed to retire while the matter was considered. These gentlemen, being directly or indirectly connected with the insurance business, felt that they could not with propriety debate a resolution on the subject. And so the discussion was put off till Thursday morning, and a committee was appointed to draw up a resolution on the subject." And you also remark in referring to the resolution unanimously passed on the question of fire insurance rates: "Our correspondent reports that this resolution was unanimously carried. We must suppose that the eight gentlemen already reported as having asked to retire while it was being discussed were not present when the vote was taken." Your correspondent evidently was not at the meeting or he would know that the statement of the withdrawal of the gentlemen named (with the exception of Mr. Jarvis), is entirely incorrect. So far from that, many of them spoke strongly in favor of the resolution, and all voted for it. Mr. Jarvis, while not taking part in the discussion or vote, before withdrawing stated, that the Liverpool & London & Globe Insurance Co., which he represents, had not expressed to him any dissatisfaction with the present rates charged in the Maritime Provinces, and personally expressed his opinion that there was no reason why general advances in the rates should be made in the Maritime Provinces. Being present, and taking part in the discussion as a delegate from St. John, I can assure you that the feeling of the members was unanimously against raising the rates, and as your statement would convey a contrary impression I would ask you to kindly make the correction in as public a way as possible.

F. O. ALLISON,

Secretary, St. John Board of Trade.

St. John, N.B., Sept. 4th, 1901.

## FALL FAIRS.

The following are among the principal fairs whose dates have been arranged for this Autumn:

Industrial Fair, Toronto.....	Aug. 26-Sept. 7
Eastern, Sherbrooke.....	Aug. 31-Sept. 7
Western Fair, London.....	Sept. 5-14
Kingston, Kingston.....	Sept. 9-13
Hamilton Fair, Hamilton.....	Sept. 10-12
Nova Scotia, Halifax.....	Sept. 14-21
Central Canada, Ottawa.....	Sept. 14-22
Guelph Central, Guelph.....	Sept. 17-19
Peterboro' Central, Peterboro.....	Sept. 24-26
Lindsay Fair.....	Sept. 26-28
Peninsular, Chatham.....	Oct. 8-10
Woodbridge, Woodbridge.....	Oct. 16-17

## BANKING ITEMS.

We hear from Montreal that Mr. Henri J. Barbeau has resigned his position as general manager of the City and District Savings Bank. At a meeting of the Board he was chosen a director of the institution, filling the vacancy caused by the death of his brother the late Edmond J. Barbeau.

The British Government has offered to assume responsibility for the Transvaal loan of 1892, which amounted to £2,500,000 sterling. Holders of the bonds are to receive payment of the coupons due 1st July and 1st January last on condition of surrendering the coupon due July, 1900. They must also agree to accept payment of the principal as soon as the Government is prepared to pay it, of which due notice will be given.

Quite a sensational story was wired from Havana, Cuba, last Friday to the *Montreal Star*. It was to the effect that a man named Vargas some time ago paid a cheque for \$42,000 into the Royal Bank of Canada to his own credit. That bank sent it in for payment to a Spanish bank, which immediately paid it. This occurred on August 3. Since that date the Royal Bank of Canada has honoured cheques against the original deposit until only \$14,000 remained to the credit of Vargas. The Spanish bank now says the drawer of the cheque declares it to be a forgery.

## FOR GROCERS AND PROVISION DEALERS.

The British Columbia Government has established a new fish hatchery at Granite Creek on Shuswap Lake.

A Government compilation estimates the yield of apples in Ontario this year at 13,834,224 bushels, or a little more than two bushels to each tree of bearing age. This is less than half of last year's yield. The National Apple Shippers' Association recently estimated the yield of apples for this year in New England at 25 per cent. of a normal crop; other parts of the United States, 45 per cent.; Ontario 35 per cent., and Nova Scotia 75 per cent. The last named province has an exceptionally fine quality of apples this year.

A moderate decrease in the marketing of hogs, as shown by the Western packing returns, is noted by the *Cincinnati Price Current*. The receipts were 370,000 the past week, compared with 380,000 the preceding week, and 420,000 two weeks ago. For corresponding time last year the number was 355,000, and two years ago 290,000. From March 1 the total is 11,460,000, against 10,660,000 a year ago—an increase of 800,000, or 7½ per cent. The average quality of present marketings is only fair. Prices at the close average about \$6.05 per 100 pounds, against \$5.85 a week ago, \$5.20 a year ago and \$4.60 two years ago.

The stock of wheat in store at Fort William on Saturday, 24th August was 318,683 bushels. Receipts for the week were 38,770 and shipments 17,578, making the stock on 31st August, 339,875 bushels. A year ago stocks in store at Fort William were 1,225,000 bushels. Two years ago they were 1,052,000 bushels. According to the Commercial, stocks in store at Fort William, Port Arthur, Keewatin, Winnipeg and interior points are estimated approximately at 1,212,000 bushels, compared with 2,390,000 bushels a year ago, 2,600,000 bushels two years ago, 500,000 bushels three years ago.

Mr. Wurzburg, of Vancouver, is said to be preparing an offer to buy out all the canneries on the Fraser river, and to combine them under one management. Local people do not appear to think that the proposition will materialize.

The Canadian Pacific steamer "Empress of China" arrived at Victoria last week, having 3,014 tons of general cargo, including 14,700 cases of tea, being one of the largest cargoes any of these liners has carried. She had 88 saloon and 13 intermediate passengers. No Chinese were brought because of plague at Hong Kong.

Experts estimate that the American apple crop will be very short this year, ten or twelve million barrels as against 50,000,000 barrels last year. This fact has already affected the evaporated fruit market, and prime dried apples, which were selling in May last for 6c. for November delivery, are now 8½ to 9c.

Professor Adami, of Montreal, who was in Europe attending the Tuberculosis Convention, says there is not so much danger in tuberculosis as in the distribution of impure milk. The great thing to be studied in this matter is cleanliness, said Dr. Adami. Canadian cattle are the best in the world, and if farmers would only carry out the simple methods of cleanliness, Canada would quickly get an enviable reputation.

Shipments of dairy products from Montreal last week were smaller of butter and larger of cheese than in the corresponding week of last year. The total figures for the season of 1901 thus far were as follows: Exports of cheese since 1st May, 860,667 boxes; as compared with 1,211,648 boxes in 1900 and 1,097,704 boxes in 1899. The exports of butter since 1st May were 197,465 packages, as compared with 168,725 packages in the preceding year and 223,193 packages in 1899.

A Vancouver despatch of last Saturday says that no American salmon will be shipped to England from Puget

Sound. The news is most important as it will leave the British market entirely free for British Columbia salmon, and will prevent prices from collapsing below the profit point. Only half the British Columbia pack will be sent to England. The entire pack is expected to be 1,100,000, the biggest on record. The entire coast pack is placed at 5,000,000 cases.

To-morrow, the fruit steamer "Escalona" is to leave Greece, and to call at Denia, Spain, to add to her cargo of dried fruit. Denia advices show a steady market for Valencia raisins, while Portuguese figs are low in price. The currant market, our Montreal correspondent advises us, is rather more settled.

FOR DRY GOODS DEALERS.

Velvet and lace combinations for dinner dresses are the latest addition in New York to the velvet vogue laid out for fall. Nearly all the handsome gowns are cut-out velvet effects with lace inlaid and then appliques of velvet superposed.

Inactivity is the rule in the Zurich silk goods market, and the vacation period is not yet ended. Demand for the English market usually distinguishes the month of August. This year, however, these orders have not yet made their appearance. Instead, some enquiry has come from London for stock goods at a price. With Paris little business has been done, and the demand for novelties has not yet started.—Dry Goods Economist.

The Boston wool market continues firm. The demand, however, has been mostly from the smaller mills, the large consumers having satisfied their needs for the time being at any rate. Sales for last week, according to the American Wool and Cotton Reporter, amounted to 3,800,000 pounds domestic and 550,000 pounds foreign, making a total of 4,350,000 pounds, against 5,192,000 pounds for the previous week, and 3,299,000 pounds for the corresponding week of last year. Sales since January 1st amount to 163,679,600 pounds, against 90,056,500 pounds for the corresponding period of last year.

The condition of the American cotton crop, by advices of 31st August, is not as good as it was, having deteriorated during the month of August. In Texas, where a big crop was expected, the unfavorable condition at the beginning of August was followed by a disastrous decline, due primarily to drouth, and secondarily to worms and insects. But still the condition to-day in Texas is not only no worse but even a little better than it was a year ago. Cotton conditions improved during August in South Carolina and Florida. In Mississippi the condition is a vast improvement over that of a year ago, and the local reports from Mississippi are as a rule favorable. The condition in North Carolina is better than a year ago. Many of the local reports from Georgia, says The Bulletin, are encouraging.

—We are informed that a branch of the Union Bank of Canada has been opened at Kemptville, Ont., under the management of Mr. O. U. MacMicking.

—The Government of South Australia wishes to secure the services of a Canadian as professor of agriculture. His duties will be to superintend the Agricultural College and Experimental Farm, to advise the Government on all points relating to agriculture, to lecture to agriculturists when required. The applicant must be competent to make analysis of soils, and to conduct such scientific and practical experiments as the Government shall consider necessary.

—After having acted as manager of the City and District Savings Bank of Montreal for some months, Mr. Albert P. Lesperance was on Tuesday last formally appointed to the managership. This gentleman has been for more than twenty years in the service of the bank, and has gained the experience and shown the qualities which justified the directors in appointing him manager.

—That business is brisk in the United States is shown in the earnings of the railways, which in recent weeks are much above those of last year at the same time. The Financial Chronicle, of New York, shows that railroad earnings have increased 10.02 per cent. for first week in August over those of same week 1900, and 12.13 for the second week of August.

—The gold yield of New South Wales for seven months of this year amounted to 158,687 ozs., valued at £550,651, as compared with 209,820 ozs., valued at £738,606 in the corresponding period of 1900. The Queensland gold returns for July show a yield of 59,700 ozs., while New South Wales for the same month showed 33,018 ozs.

—The new issues of capital in the United Kingdom thus far in the present year, are the largest for several years. According to the London Economist there had been offered for subscription to 9th August this year £130,998,332, which is £2,700,000 more than last year at same date, and from £10,000,000 to £20,000,000 more than any of the three preceding years.

—A satisfactory piece of news comes from Montreal. J. A. Jamieson of that city, who is building the large elevator at Port Arthur for the Canadian Northern Railroad has been awarded the contract for the Central elevator in Montreal harbor, the contract price being \$642,000. We are glad that it is a Canadian who gets the contract. It is necessary to show that we have persons among our own people who have the ability and the willingness to undertake such work. Besides, it is natural that Montrealers have no agreeable recollection of the Connors' Syndicate, who were going to do such wonders in Montreal harbor, but withered away into discredited oblivion—leaving, however, a memento in the shape of a deposit in cash in the hands of "those cautious Scotchmen."

—Trade between this country and Trinidad is holding its own very fairly. According to statistics last to hand from the Agricultural Society of the island, the imports were \$29,380 in value in 1900 as compared with \$25,534 in 1899, and the exports, \$66,246 and \$62,629 respectively. Trade between the island and foreign countries, however, did not show up so well, the total trade being £5,184,000 in 1900 as against £1,108,000 in 1899. Last year Trinidad imported from this country, among others, the following commodities: 2,550 barrels of flour, £28,411 sterling worth of potatoes, 20,400 bushels of oats, 13,572 pounds of butter, 21,360 pounds of cheese, 26,594 pounds of preserved meat, 5,167,284 pounds of fish, 1,740,415 feet of timber and 19,597 pounds of soap.

TORONTO STOCK TRANSACTIONS.

Business on the local exchange has been very active this week. Prices keep firm with generally an upward tendency, especially Toronto Ry. transactions for the week ending noon yesterday were as follows: Ontario, 7 at 125½; Toronto 15 at 224 5; Commerce, 87 at 156¼; Dominion, 345 at 238½-9¾; Hamilton, 4 at 223-4; Traders, 50 at 108; Nova Scotia, 20 at 232; C. P. R., 2,935 at 112-4½; Toronto Electric Light at 143¾-4¾; General Electric, 670 at 226-¾; Com. Cable, 25 at 181¾; Rich. & Oat., 270 at 118¾-½; Toronto Ry., 4,075 at 114¼-117¾; Twin City, 9,130 at 102-5½;

CLEARING HOUSE FIGURES.

The following are the figures of Canadian clearing houses for the week ended with Thursday, August 29th 1901, compared with those of the previous week:

CLEARINGS.	September 5th, 1901.	August 29th, 1901
Montreal.....	\$15,985,923	\$14,667,386
Toronto.....	11,204,731	10,870,025
Winnipeg.....	2,138,060	2,184,632
Halifax.....	1,457,580	2,478,092
Hamilton.....	635,559	629,843
St. John.....	735,417	739,951
Vancouver.....	850,126	939,925
Victoria.....	377,060	492,628
Quebec.....	1,298,241	1,444,542

Aggregate balances, this week, \$ 34,682,697 last week, \$6,345,288.

DEAD-AND-ALIVE ENGLISH.

He pulled himself up at the hotel table, tucked his napkin under his chin, picked up the bill of fare, and began to study it intently. Everything was in restaurant French, and he didn't like it.

"Here, waiter," he said, sternly, "there's nothing on this I want."  
 "Ain't there nothin' you would like for dinner, sir?" enquired the waiter, politely.  
 "Have you got any sine qua non?"  
 The waiter gasped.  
 "No, sir," he replied.  
 "Got any bona-fide?"  
 "N—no, sir."  
 "Got any semper eadem?"  
 "No, sir, we haven't."  
 "Got any jeu d'esprits?"  
 "No, sir, not one."  
 "Got any tempus fugit?"  
 "I reckon not, sir."  
 "Have you no soirees dansantes?"  
 "No, sir."  
 The waiter was edging off.  
 "Got any sine die?"  
 "We ain't, sir."  
 "Surely you've got some pluribus unum?"  
 The waiter's face showed some signs of intelligence.

"Seems to me I heard of that, sir," and he rushed out to the kitchen only to return empty-handed.  
 "Maybe you've got some beef and cabbage and a gooseberry tart?"  
 "Sure we have, sir," exclaimed the waiter, in a tone of the utmost relief; and he fairly flew out to the kitchen.—Tit-Bits.

AN HONEST CONFESSION.

One great lack in this city was brought forcibly to our attention recently. We invite tourists and their friends to the city, we encourage the holding of harbor excursions and picnics, and we like to do all we can to make life attractive and pleasant for them while here. Our Sunday schools and our societies all hold picnics, which thousands of our children attend, and the summer season becomes gay and festive. But has it never occurred to council and to citizens how much we need, for the proper handling of these boat excursions and picnics, proper wharf facilities. We require most decidedly a public landing, a wharf which can be kept clean and reserved for these and similar purposes. Now we are compelled to take our guests, our strangers, our ladies, and our children to wharves where you "sniff the scent of salt fish and molasses," as an American correspondent of a Boston paper says, and unfortunately, too, you must come into direct contact with these articles of commerce, which we all like to see piled tier upon tier.—Acadian Recorder, Halifax.

CONSULS IN COLONIES.

We have referred to the matter before, but the point is so important that we take this opportunity of drawing attention to it again, namely, the fact that the mother country is the only trading nation without official commercial agents in its colonies. A reference to the map of Australia that we publish with this number shows that our rivals are represented by consuls in the Commonwealth. Canada has that indefatigable commercial agent, Mr. J. S. Larke, whose admirable reports we frequently notice with pleasure; the United Kingdom alone has no official representative. Of course it is very easy to see how such a state of affairs has arisen. The growth of the colonies has been gradual, and while commercial duties have been grafted on to the consular system, already established in foreign countries, there has been no effort made to give similar assistance to British trade in British colonies—perhaps, even, it has been felt that such assistance was not required. However that may have been, it is certain that that time has passed. With increasingly vigorous competition in our colonial markets, it has become urgently necessary that there should be reform in this matter. We suggest to the Colonial Office that the present opportunity is favorable for the appointment of Commercial Agents to look after British business interests in all our important colonies and dependencies.—Commercial Intelligence.

GOOD ADVICE FOR MERCHANTS.

Fire underwriters are very much pleased with the tone of a circular just issued by John T. Hancock & Sons, wholesale grocers at Dubuque, Iowa. After calling the attention of their customers to the recent fire at Riceville, Iowa, which burned out a number of small merchants, many of whom were uninsured, they say:—

"All this can be obviated if a merchant will only carry full insurance in good, responsible companies, to cover their stock and their buildings, if they own them. You may say 'I have been in business for years and never had a fire.' True, but you may have one next day or next week, and when it comes, if you are not insured, your hard-earned savings are gone. Cheap insurance is worth less than none. Do not insure in cheap companies because you can get it at a lower rate, for when the fire comes you may find that they have no money to pay the loss, or you may find that you will have to fight in court for your rights. Carry plenty of insurance, and insure at once. This letter of advice is sent with only the most kindly intentions. We hope it will not be misconstrued. We have no interest in any insurance company, but we have an interest in you, for your interest is, to a certain extent, our interest."

THE ISLAND OF MONTREAL.

There is one part of Canada with whose growth the census affords no ground for complaint. It is the island of Montreal. The growth of the city itself has been from 220,181, in 1891, to 266,826 in 1901, an increase of 46,645. This is 20,000 more than any other city in Canada shows in the same period, but it only represents a little more than half of the actual gain made by the greater city which, with its street system and electric railway service, so nearly covers the whole island that its growth and Montreal's are not separable. The island constituencies, aside from a section of Laval, the figures of which are not available, and their population are as follows:

	1891.	1901.
Hochelega .....	35,776	55,869
Jacques Cartier .....	19,482	25,967
Maisonneuve .....	32,514	64,169
St. Ann's division .....	24,685	23,366
St. Antoine division.....	44,626	47,651
St. James' division.....	35,830	42,926
St. Lawrence division....	42,808	48,808
St. Mary's division .....	34,746	40,432

Total ..... 270,467 349,188

The increase here shown is 78,721, or 13-22 of the entire growth of the province, and nearly one-sixth of that of the whole of Canada. There is one section of the country that has nothing the matter with it.

DISCOVERY OF GOLD.

They will shortly celebrate at Bendigo, Victoria, the 50th anniversary of the discovery of gold in Australia by holding a great commemoration exhibition of mining and industrial products. If we take as a starting-point the first known actual discovery of gold in our own province, British Columbia's similar celebration is already overdue, for gold specimens were found on Vancouver Island and Queen Charlotte Islands, as far back as 1850, and there was a pocket of gold worked on Moresby Island, in the Queen Charlotte Islands in 1851-52, which realized a sum variously stated as over \$20,000, and nearly \$75,000. But the substantial beginning of British Columbia gold mining dates back only to 1858, so that in all probability 1908 will be taken as the commemorative jubilee year for our province's precious metal industry. It is difficult to realize that the commencement of British Columbia's gold mining was almost contemporaneous with that of Australia, but it was.—Van. News.

—An old Scotch farmer, being elected a member of the local school board, visited the school, and tested the intelligence of the class by his questions. The first enquiry was: "Noo, boys, can ony o' you tell me what naething is?" After a moment's silence a small boy in a back seat arose and replied: "It's what ye gie me t'other day for haudin' yer horse!"—London Answers.

**FOR SALE**—Foot and Shoe Business in Port Arthur—stock \$3,500; at rate on \$; good opening. Address Box 229, Port Arthur, Ont.

**WANTED**—For Retail Dry Goods Store in Winnipeg, doing a high class trade, a capable young man. He must have highest references as regards character and ability. Salary—one hundred dollars a month. Apply to ARCHIBALD WRIGHT, Winnipeg, Manitoba. P. O. Box 1398.

**WANTED**—PARTNER with \$1,000, in an established general store in one of the best wheat sections in Manitoba; must be well up in dry goods and well recommended. Box 367, Monetary Times.

**The Sun Savings & Loan Company** is selling Stocks and Debentures and taking Deposits; these opportunities for investment are unequalled; reliable agents are wanted. Write for particulars to the Company's address, Toronto.

TO RENT

Corner Store, Kerby House, Brantford. Snap for live Drugist, Stationer, &c. Rent low.

Peter Wood, BRANTFORD

Canadian Pacific Railway Company

Dividends for the half-year ended 30th June, 1901, have been declared as follows:—

**On the Preference Stock two per cent.**  
**On the Common Stock two and a half per cent.**

Warrants for the Common Stock dividend will be mailed on or about 1st October to Shareholders of record at the closing of the books in Montreal, New York and London respectively.

The Preference Stock dividend will be paid on Tuesday, 1st October, to Shareholders of record at the closing of the books at the Company's London Office, 1 Queen Victoria Street, London, E.C.

The Common Stock Transfer books will close in London at 3 p.m. on Friday, 23rd August, and in Montreal and New York on Friday, 6th of September. The Preference Stock books will close at 3 p.m. on Monday, 2nd September.

All books will be re-opened on Thursday, 3rd October, by order of the Board.

Montreal, 12th August, 1901. CHARLES DRINKWATER, Secretary.

Canadian Pacific Railway Company

NOTICE TO SHAREHOLDERS

The Twentieth Annual Meeting of the Shareholders of this Company for the election of Directors and the transaction of business generally, will be held on

**WEDNESDAY, the Second Day of OCTOBER**

next, at the principal office of the Company at Montreal at twelve o'clock noon.

The meeting will be made special for the purpose of considering, and if deemed advisable, of adopting a resolution authorizing the issue of bonds of the Company under the authority of the Dominion Act, 52 Victoria, Chapter 73, to an amount not exceeding four hundred and eighty thousand pounds sterling to aid in the acquisition of steam vessels and their equipment, and for securing such issue according to the provisions of the said Act.

The Common Stock Transfer Books will close in London at 3 p.m., on Friday 23rd August, and in Montreal and New York on Friday, 6th September.

The Preference Stock Books will close at 3 p.m. on Monday, 2nd September. All books will be re-opened on Thursday 3rd October.

By order of the Board.

Montreal, 12th Aug., 1901. CHARLES DRINKWATER, Secretary.



Engraving for . . .

CATALOGUES  
 CIRCULARS  
 POSTERS  
 and  
 GENERAL  
 ADVERTISING

## Commercial

## MONTREAL MARKETS.

Montreal, Sept. 4, 1901.

Ashes.—No change of any kind is reported in the market. There have been one or two recent English enquiries for pearls, but no business seems to have developed, and in pots there is very little doing. We quote: First pots, \$4.25 to \$4.30; seconds, about \$3.75; pearls, \$6.50 to \$6.75 per cental.

Cements and Firebricks.—Receipts have been small for the week ending today, being only 1,500 brls. of German and Belgian cement, 100 brls. of English, and 17,100 firebricks. A moderate aggregate of business, in small lots, is reported at steady prices. We quote: Belgian cement, \$1.70 to \$1.95; German, \$2.30 to \$2.50; English, \$2.25 to \$2.35; American, \$2.25 to \$2.50; Canadian, Beaver brand, \$1.90; Star, \$2.20; Silicas, \$2.10; firebricks, \$16 to \$22.

Dairy Products.—Cheese values continue to show a tendency to weakness, though no special decline is noted since last report, quotations ranging from 9c. for ordinary Quebecs to 9¾c. for choice Westerns. The exports for last week were 65,760 boxes, being about 3,000 boxes more than the corresponding week of 1900, but the total shipments for the season thus far are 337,000 boxes behind this date a year ago. Choicest creamery butter is fairly firm at 20½ to 20¾c.; seconds, 18½ to 19½c.; dairy, 16 to 16½c. Shipments last week were fairly large, aggregating 19,929 packages, as against 5,147 boxes the same week last year.

Dry Goods.—The millinery openings this week have been well attended, the number of visiting buyers being reported quite as large as a year ago, and the volume of orders placed quite satisfactory. A goodly amount of money has also been received, a considerable proportion of millinery bills coming due to-day. In the dry goods line this is a fairly heavy day, and wholesalers say that as far as can be judged from returns up to this afternoon the percentage of paper met will be a very fair one. Travellers are home in a good many cases to meet visiting buyers, of whom there have been quite a few from far distant points. With the opening of the schools, etc., city retail trade is showing some improvement.

Groceries.—Refiners report a notable improvement in the demand for sugars during the last few days, a number of very fair orders being booked from jobbers. Prices have not undergone any change during the past fortnight, granulated being quoted at \$4.40, and yellows from \$3.65 upwards. Molasses is a little firmer, 29c. being the price for either single puncheons or car-lots. There is rather an improved demand for Japan teas, more particularly from Western jobbers. The bulk of second crop teas are now forward, and third crop is shortly due, and are expected to quote at about 13c. Low grade ceylons are rather firmer in London. A cable received to-day says the "Escalona" is expected to leave Patras on the 7th, and will complete her lading at Denia. The

THE  
Ontario Accident and  
Lloyds Plate Glass

INSURANCE COMPANIES

Issue Specially Attractive Policies covering Accident and Sickness Combined, Employers', Elevator, General and Public Liability, Plate Glass.

EASTMURE & LIGHTBOURN, Gen'l Agents  
3 Toronto Street, TORONTO.

ACCIDENTS  
AND  
DISEASE.

.. THE ..

# Metropolitan Life

## Insurance Co. of New York

"The Leading Industrial Company of America."

**Is Represented in all the Principal Cities of the United States and in Canada.**

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

THE METROPOLITAN has Assets of over 62 Millions of Dollars. Liabilities of 53 Millions, and a Surplus of over 8 Millions.

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

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

### BRANCH OFFICES IN CANADA:

Hamilton, Canada—37 James Street South—W.C. Niles, Supt.

London, Canada—Room 4, Duffield Block, Dundas and Clarence Streets—Geo. H. Smith, Supt.

Montreal, Canada—1670 St. Catherines Street—Chas. Stansfield, Supt.

" " 533 Board of Trade Building, 42 St. Sacrament Street—Henry Briggs, Supt.

Ottawa, Canada—Metropolitan Life Building, Metcalfe and Queen Streets—Geo. E. C. Thornton, Supt.

Quebec, Canada—Room 12, People's Building, 125 St. Peter Street—Geo. K. deKappelle, Supt.

Toronto, Can.—Confederation Life Bldg., Yonge St.—Wm. O. Washburn, Supt.

" " Lawlor Building, King and Yonge Streets, Rooms 32 and 34—Pierce Keefe & Co.

## THE MUTUAL LIFE

Formerly  
THE ONTARIO MUTUAL LIFE of Canada

"Prove all Things—Hold Fast that which is Good."

PROFITS OR NO PROFITS.

"Estimates" do not guarantee profits.

Sometimes the poorest Company gives the largest "Estimate" of what the profits will be. When you think of insuring, ascertain what profits the Company is making per \$1,000—and how. Then enquire who get the profits.

Actual results of policies which have been paid are a good guide.

Allow our Agents to show you our Actual Results, and our present profit-earning power.

ROBERT MELVIN,  
PRESIDENT.

GEO. WEGENAST,  
MANAGER.

W. H. RIDDELL,  
SECRETARY.

JOSEPH GILLOTT'S "Grand Prize"  
Paris, 1900.  
Of Highest Quality; and having Greatest Durability, are therefore  
CHEAPEST  
Nos. with exquisitely Fine Points, for ARCHITECTS, ENGINEERS,  
and DRAUGHTSMEN—170, C179, 291, 303, 431, 659, 1000.

PENS

TORONTO PRICES CURRENT.

Wholesale Rates		Wholesale Rates		Wholesale Rates		Wholesale Rates	
Name of Article	Wholesale Rates	Name of Article	Wholesale Rates	Name of Article	Wholesale Rates	Name of Article	Wholesale Rates
<b>Breadstuffs.</b>		<b>Groceries.—Con.</b>		<b>Hardware.—Con.</b>		<b>Canned Fruits.</b>	
Wheat, New	0 65 0 86	Syrups: Com. to fine,	0 02 0 32	Wire:	0 00 0 23	Pine Apple—Extra Standard...	doz. \$ 2 50 2 75
Spring Wheat,	0 67 0 88	Fine to choice.....	0 02 0 33	Brass.....	0 00 0 23	" Standard .....	" 2 40 2 50
Man. Hard, No 1 g. i. t.	0 81 0 60	Pale .....	0 03 0 03	Copper Wire .....	0 00 0 28	Raspberries.....	" 1 50 1 60
" No. 2 "	0 82 0 60	MOLASSES: W. I. gal.....	0 25 0 40	Galvanized .....	3 45 5 00	PEACHES—3 lbs.....	" 2 60 2 85
" No. 3 "	0 77 0 53	NEW Orleans .....	0 27 0 30	Coll chain 1/2 in. ....	4 20 0 00	" 2 " .....	" 1 75 1 85
Barley No. 1 .....	0 46 0 00	Rice: Arracan.....	0 03 0 00	Barbed wire .....	3 05 0 00	PEARS—2's .....	" 0 00 1 50
No. 2 .....	0 44 0 00	Patna, dom. to imp. ....	0 05 0 06	Iron pipe, 2 in .....	0 00 11 90	" —3's .....	" 2 40 2 50
No. 3 Extra .....	0 42 0 00	Japan, " .....	0 05 0 06	Screws, flat head .....	87 1/2 0 00	PLUMS—Greengage 2's.....	" 1 20 1 35
Oats, .....	0 33 0 33	Genuine Hd. Carolina....	0 10 0 10	" r u head .....	82 1/2 10 00	" Lombards, 2's.....	" 1 10 1 15
Peas .....	0 68 0 70	SPICES: Allspice .....	0 18 0 80	Boiler tubes, 2 in. ....	0 15 0 00	" Damson, 2's.....	" 1 15 1 20
Eye .....	0 49 0 50	Cassia, .....	0 20 0 30	" 3 in. ....	0 17 1/2 0 00	APPLES—Gal. Cans .....	" 2 25 2 40
Corn Canadian .....	0 53 0 54	Cloves .....	0 22 0 35	STEEL: Cast .....	0 12 0 14	" —3's.....	" 0 80 0 85
Buckwheat .....	0 50 0 51	Ginger, ground .....	0 20 0 28	Black Diamond .....	0 10 0 00	Blueberries 2's .....	" 0 80 0 85
<b>Provisions.</b>		Ginger, root.....	0 15 0 30	Boiler plate, 1/2 in. ....	2 10 0 00	Cherries—White 2's.....	" 2 00 2 25
Butter, dairy, tubs.....	0 14 0 15	Nutmegs .....	0 50 1 10	" 3/16 in. ....	2 25 0 00	Pineapples 2's.....	" 2 30 2 75
" Prints.....	0 17 0 17 1/2	Mace .....	1 00 1 10	" " & thckr	2 10 0 00	STRAWBERRIES .....	" 1 50 1 75
Creamery, boxes.....	0 19 0 20	Pepper, black, ground ..	0 17 1/2 0 18	Sleigh shoes .....	2 25 0 00	<b>Canned Vegetables.</b>	
" Prints.....	0 21 0 00	" white, ground .....	0 28 0 30	CUT NAILS:		BEANS—2's, Wax and Refugees ..	0 70 0 85
Cheese new .....	0 14 0 10	SUGARS f.o.b., Montreal		30 to 60 dy.....	0 00 2 55	CORN—2's, Standard .....	" 0 75 0 85
Dried Apples .....	0 04 0 05	Cut Leaf, 50's.....	0 00 5 45	16 and 20 dy.....	0 00 2 43	PEAS—2's, .....	" 0 75 1 15
Evaporated Apples .....	0 06 0 07 1/2	" 100's.....	0 00 5 35	10 and 12 dy.....	0 00 2 45	PUMPKINS—3's, .....	" 0 80 0 85
Hops, Canadian .....	0 13 0 15	Granulated .....	4 53 4 58	8 and 9 dy.....	0 00 2 50	TOMATOES—3's, Standard.....	" 3 8 1/2 0 8 1/2
Beef, Mess .....	11 50 12 00	Cream .....	0 00 4 38	6 and 7 dy.....	0 00 2 65	<b>Fish, Fowl, Meats—Cases. alb tin</b>	
Pork, Mess .....	00 00 20 00	Bright Coffee .....	0 00 4 25	4 and 5 dy.....	0 00 2 75	MACKEREL .....	per doz \$ 1 10 0 00
Bacon, long clear .....	0 11 0 11 1/2	No. 2 Yellow .....	0 00 4 05	3 dy.....	0 00 3 00	SALMON—Cohoos.....	" 1 10 1 35
" Break'st smok'd ..	0 14 0 16	" 1 " .....	0 00 3 83	2 dy.....	0 00 3 45	" Sockeye .....	" 1 50 1 80
Hams.....	0 14 0 14 1/2	TEAS:		Wire Nails, basis .....	2 95 0 00	LOBSTER—XXX 1/2's flat .....	" 0 00 1 50
Lard .....	0 11 1/2 13	Japan, Yokohama.....	0 15 0 26	Rebate .....	0 10 0 00	" " " " " Anchor Brand ..	" 0 00 1 50
Plonic Hams .....	0 00 11 1/2	Japan, Kobe .....	0 17 0 35	HORSE NAILS: "C" .....	dis 50-7 1/2	SARDINES—Alberts, 1/2's .....	per tin 0 20 0 21
Eggs, 1/2 doz. new laid..	0 13 0 00	Japan, Siftings & Dust..	0 07 0 09	Monarch .....	dis 50-10	" Sportsman, 1/2's, key opener ..	" 0 13 0 13 1/2
Beans, per bush .....	1 90 2 15	Congou, Monings.....	0 13 0 60	HORSE SHOES, 100 lbs. ....	3 60 0 00	" French, 1/2's, key opener... ..	" 0 31 0 22
<b>Leather.</b>		Congou, Foochows .....	0 18 0 50	CANADA PLATES: all dull.	3 10 0 00	" " " " " " ..	" 0 18 0 00
Spanish Sole, No. 1.....	0 28 0 30	Young Hyson, Moyune....	0 20 0 65	Lion's pol .....	3 15 0 00	" " " " " " ..	" 0 10 1 20
" No. 2 .....	0 27 0 28	Yg. Hyson Fychow and ..	0 15 0 50	Fall pol'd .....	3 85 0 00	" " " " " " ..	" 0 15 0 00
Slaughter, heavy .....	0 29 0 31	Yg. Hyson, Pingsuey, ..	0 15 0 25	TIN PLATES "C" .....	4 00 0 00	CHICKEN—Boneless, Aylmer, 1's ..	" 0 04 0 94
" No. 1 light.....	0 28 0 29	Gunpowder, Moyune....	0 18 0 65	WINDOW GLASS:		" 2 doz.....	per doz. 0 00 2 25
" No. 2 .....	0 00 0 27	Gunpowder, Pingsuey, ..	0 15 0 30	35 and under .....	4 15 0 00	TURKEY, Boneless Aylmer 1's, 2 doz.	" 0 00 2 25
Harness, heavy .....	0 32 0 35	Ceylon, Broken Orange, ..	0 30 0 45	26 to 40 .....	4 45 0 00	PIGS' FEET—Aylmer 1 1/2's, 2 doz...	" 2 50 2 50
" light .....	0 31 0 34	Pekoes .....	0 20 0 30	41 to 50 .....	4 85 0 00	CORNER BEEF—Clark's, 1's, 2 doz...	" 1 60 0 00
Upper, No. 1 heavy .....	0 33 0 38	Pekoes .....	0 20 0 32	51 to 60 .....	5 15 0 00	" Clark's, 2's, 1 doz.....	" 2 85 0 00
" light & medium .....	0 39 0 40	Pekoe Souchongs.....	0 19 0 23	61 to 70 .....	5 50 0 00	Ox TONGUE—Clark's, 1 1/2's.....	" 7 50 0 00
Kip Skins French.....	0 75 0 90	Souchongs .....	0 14 0 20	ROPE: Manila basis .....	0 00 0 13 1/2	" 2's.....	" 8 25 0 00
" Domestic.....	0 50 0 60	Indian, Darjeelings .....	0 23 0 55	Sisal .....	0 00 0 10 1/2	" 3 1/2's.....	" 9 25 0 00
" Veals .....	0 60 0 70	Orange Pekoes .....	0 28 0 35	Lath yarn.....	6 00 0 08	LUNCH TONGUE—Clark's, 1 s, 1 doz	" 3 15 3 00
Hem'lk Calf (30 to 40) ..	0 50 0 75	Broken Pekoes .....	0 28 0 35	AXES:		" " " " " " ..	" 6 15 6 25
French Calf .....	1 15 1 50	Pekoes .....	0 18 0 22	Single Bits .....	6 75 50	CHIPPED BEEF—1's and 1 1/2's, per doz.	" 1 65 2 15
Splitts, 1/2 lb.....	0 20 0 30	Pekoe Souchong.....	0 19 0 23	Double .....	11 00 1 00	SOUP—Clark's, 1 s, Ox Tail, 2 doz...	" 0 00 1 00
Enamelled Cow, 1/2 ft., ..	0 18 0 23	Souchongs .....	0 14 0 15	Oils.		" Clark's, 1 s, Chicken, 2 doz...	" 0 00 1 00
Patent .....	0 18 0 22	Indian, Darjeelings .....	0 23 0 55	Cod Oil, Imp. gal.....	0 33 0 40	FISH—Medium scaled Herring.....	" 0 18 0 17
Pebble .....	0 12 0 15	Orange Pekoes .....	0 28 0 35	Palm, 1/2 lb.....	0 06 1/2 0 00	KIPPERED HERRING—Domestic .....	" 1 05 1 10
Grain, upper .....	0 15 0 17	Broken Pekoes .....	0 28 0 35	Lard, ext .....	0 50 0 70	<b>Manurial Chemicals.</b>	
Butt .....	0 13 0 16	Pekoes .....	0 20 0 32	Ordinary .....	0 50 0 60	NITRATE OF SODA—f.o.b. Toronto, 100 lb	4 00 4 80
Russets, light, 1/2 lb.....	0 40 0 50	Pekoe Souchong.....	0 19 0 23	Linseed, boiled .....	0 87 0 89	SULPHATE OF AMMONIA .....	" 4 00 4 80
" Gambler .....	0 04 0 05	Souchongs .....	0 14 0 15	Linseed, raw .....	0 84 0 88	PHOSPHATE THOMAS (Rd), car lots, per ton	22 00 0 00
Saddler's Russets.....	0 08 0 10	Kangra Valley .....	0 20 0 35	Spirits Turpentine .....	0 55 0 56	PHOSPHATE THOMAS FLOUR (30 %	28 00 0 00
Sumac .....	0 06 0 06	Oolong, Formosa .....	0 35 0 65	Olive, 1/2 imp. gal.....	1 20 1 30	Solubility and Fineness) .....	45 00 0 00
Degras .....	0 04 0 05	TOBACCO, Manufactured		Seal, straw .....	0 49 0 50	POTASH, MURIATE, f.o.b. Toronto, ..	49 00 0 00
<b>Hides &amp; Skins.</b>		American Tobacco Co. ....	0 63 0 00	" pale S.R. ....	0 54 0 55	" KAINIT, " car lots, " ..	49 00 0 00
Cows, green.....	0 75 0 00	Derby, 3's, 4's, 8's, 16's	0 82 0 00	American Family Safety ..	0 17 0 17 1/2	" PHOSPHATE OF " ..	140 00 0 00
Steers, 60 to 90 lbs. ....	0 98 0 00	Old Chum, cut, 1/10 .....	0 82 0 00	Photogene.....	0 16 0 16 1/2	<b>Sawn Pine Lumber, Inspected, B.M.</b>	
Cured and Inspected ..	0 38 1/2 0 09	Empire Tobacco Co. ....	0 39 0 00	Petroleum.		CAR OR CARGO LOTS AT MILL.	
Calfskins, green.....	0 09 0 00	Currency, 6's, 10's, 10 1/2's	0 39 0 00	F.O.B., Toronto		1 in. pine No. 1, cut up and better.....	\$ 25 00 30 00
Sheepskins, each .....	0 80 1 00	Empire, 3 1/2's, 5's, 1 1/2's..	0 39 0 00	Canadian, 5 to 10 bris ..	0 14 1/2 0 15	1 1/2 and 2 inch, No. 1 cut up and better	35 00 00 00
Lambs and Shearlings. ....	0 45 0 00	Bobs, 5's, 10's .....	0 36 0 00	Can. Water White .....	0 15 0 16	1 1/2 inch flooring .....	20 00 21 00
Tallow, rough.....	0 01 1/2 0 02 1/2	McAlpine Tobacco Co ..	0 73 0 00	American Water White ..	0 16 1/2 0 17	1 1/2 inch dressing .....	45 00 47 00
Tallow, caul .....	0 00 0 02 1/2	Beaver, 9's .....	0 73 0 00	Paints, &c.		1x10 and 12 dressing and better ..	20 00 22 00
" rendered.....	0 05 0 05 1/2	British Navy, 6's, 15oz ..	0 35 0 00	White Lead, pure.....	6 87 1/2 0 00	1x10 and 12 common .....	16 00 17 00
<b>Wool.</b>		" 10 s.....	0 40 0 00	In Oil, 25 lbs.....	6 75 0 00	1x10 and 12 mill culls .....	16 00 17 00
Fleece, combing ord.....	0 12 0 13	Macedonald's .....	0 65 0 00	White Lead, dry .....	6 75 0 00	1 inch dressing and better.....	22 00 23 00
" clothing .....	0 13 0 14	Prince of W., 8's, 10's. ....	0 57 0 00	Red Lead, genuine .....	5 50 6 00	1 inch siding common.....	14 00 15 00
Pulled, combing .....	0 12 0 13	Napoleon, 8's.....	0 57 0 00	Yellow Ochre, French... ..	1 75 2 25	1 inch siding box.....	12 00 13 00
" super .....	0 15 0 17	Brier, 8's .....	0 63 0 00	Vermilion, Eng.....	1 50 2 25	1 inch siding mill culls .....	11 00 12 00
extra .....	0 18 0 19	G. E. Tuckett & Son Co. ....	0 62 0 00	Whitening .....	0 90 1 00	Cull scantling.....	11 00 12 00
<b>Groceries.</b>		Mahogany, 8's.....	0 70 0 00	Patty, in brl. per 100 lbs	2 10 2 30	1 inch strips 4 in. to 6 in. Canadian	20 00 25 00
COFFEES		Myrtle Navy, 4's.....	0 70 0 00	Drugs.		dressed and better .....	14 50 15 00
Java 1/2 lb., green .....	0 24 0 35	Cut Myrtle, 1-10 .....	0 84 0 00	Alum.....	1 90 2 50	1 inch strips, common .....	14 50 15 00
Rio .....	0 08 0 12	Liquor		Blue Vitriol .....	0 06 1/2 0 07 1/2	XXX shingles, 16 in.....	3 25 2 50
Porto Rico .....	0 20 0 24	Pure Spirit, 65 c. p.....	1 26 4 80	Brimstone .....	2 00 2 50	XX shingles, 16 in.....	1 50 1 75
Mocha .....	0 25 0 32	" 50 c. p.....	1 14 4 37	Borax .....	0 05 0 06	Lath, No. 1 .....	3 54 1 75
<b>FRUIT:</b>		" 25 u. p.....	0 60 2 22	Camphor .....	0 90 1 00	" No. 2 .....	1 75 2 75
Raisins, Malaga .....	0 65 5 00	Family Proof Whiskey		Carbolic Acid.....	0 40 0 45	" Norway .....	3 00 3 00
" Valencias.....	0 05 0 05	90 u. p.....	0 66 2 40	Castor Oil .....	0 10 0 12	2 x 4, 6, and 8 common .....	14 00 15 00
" Sultana .....	0 11 0 12	Old Bourbon, 20 u. p. ....	0 62 2 25	Caulstic Soda .....	0 03 1/2 0 05	2 x 10 and 12 common .....	16 00 17 00
" California .....	0 10 0 10 1/2	Rye and Malt, 25 u. p. ....	0 85 2 60	Cream Tartar .....	0 02 1/2 0 24	<b>Hard Woods—1/2 M. ft. Car Lots</b>	
Currants, Filhata .....	0 11 0 12	Rye Whiskey, 4 y. old ..	1 15 2 90	Epsom Salts .....	1 35 1 75	Ash white, 1st and 2nd—1 to 2 in....	\$ 25 00 30 00
" Patras.....	0 11 0 12	" 7 y. old .....	3 75 7 20	Extract Logwood, bulk ..	0 19 0 13	" black, " 1 " 1 1/2 " ..	22 00 30 00
Vostizza .....	0 12 0 13	G. and W. 1888 .....	3 00 6 45	" boxes .....	0 15 1/2 1 17 1/2	" " " " " 1 " 4 " ..	20 00 25 00
Prunes, 90—100 lb boxes	0 00 0 05	Special .....	5 25 8 70	Gentian.....	0 08 0 13	" square, " 4x4 to 8x8 in ..	23 00 25 00
" 80—100 25 " .....	0 00 0 05 1/2	<b>Hardware</b>		Glycerine, per lb.....	0 25 0 00	" 1 to 1 1/2 in ..	30 00 35 00
" 70—80 50 " .....	0 00 0 05 1/2	TIN:		Hellebore .....	0 14 0 16	" Red, " 1 " 1 1/2 " ..	18 00 22 00
" 70—80 25 " .....	0 00 0 06	Ingot .....	0 32 0 00	Iodine .....	3 75 4 75	" " " " " 1 1/2 " 2 " ..	20 00 25 00
" 70—80 50 " .....	0 00 0 06 1/2	COPPER: Ingot .....	0 19 0 20	Insect Powder .....	0 35 0 30	Butternut, " 1 " 1 1/2 " ..	24 00 30 00
" 70—80 25 " .....	0 00 0 06 1/2	Sheet .....	0 23 0 23 1/2	Morphia Sul. ....	2 00 2 10	" " " " " 1 " 3 " ..	25 00 30 00
" 50—70 25 " .....	0 00 0 07 1/2	LEAD: Bar.....	0 03 0 35	Opium .....	4 50 4 75	Chestnut, " 1 " 2 " ..	26 00 35 00
" 50—60 25 " .....	0 00 0 08 1/2	Pig .....	4 50 0 00	Oil Lemon, Super.....	1 75 2 00	Cherry .....	48 00 55 00
" 40—30 25 " .....	0 00 0 09	Sheet .....	0 05 0 05 1/2	Oxalic Acid .....	0 10 0 12	Elm, Soft, " 1 " 1 1/2 " ..	18 00 20 00
Tarragona Almonds, .....	0 14 0 15	Shot, common .....	4 75 5 15	Paris Green .....	0 18 0 21	" Rock, " 1 " 1 1/2 " ..	18 00 22 00
Peanuts, green .....	0 08 0 09	Zinc sheet .....	0 07 0 07 1/2	Potass Iodide .....	3 50 3 75	" " " " " 1 1/2 " 3 " ..	20 00 25 00
" roasted .....	0 09 0 10	Antimony .....	0 11 0 11 1/2	Quinine .....	0 50 0 60	Hemlock, " 1 " 1 1/2 " ..	25 00 30 00
Greenble Walnuts .....	0 12 1/2 0 13	Solder, hf. & ht.....	0 20 0 21	Saltpetre .....	0 07 0 08	Hokory, " 1 1/2 " 2 " ..	28 00 30 00
Filberts, Sicily .....	0 00 0 12	Solder, Standard .....	0 20 0 00	Sal Rochelle .....	0 24 0 26	Maple, " 1 " 1 1/2 " ..	16 00 18 00
Brazils .....	0 15 0 16	BRASS: Sheet .....	0 24 0 25	Shellac .....	0 26 0 27	" " " " " 1 " 4 " ..	30 00 35 00
Peas .....							

**FIRE** **MARINE**  
**INSURANCE COMPANY OF NORTH AMERICA**  
 OF PHILADELPHIA  
 Capital, \$3,000,000 Assets, \$9,295,037  
 Losses Paid since Organization, \$83,400,354.00.  
**ROBERT HAMPSON & SON**  
 General Agents for Canada,  
 18 Corn Exchange Building, MONTREAL, QUE.

**Confederation Life Association**

HEAD OFFICE, - - - TORONTO

The Unconditional Accumulative Policy issued by this Association is absolutely free from conditions from date of issue.

**PAMPHLETS**

The Association publishes an interesting set of pamphlets, giving full particulars regarding its different plans of insurance, and will be pleased to send them on application to the Head Office, Toronto, or to any of the Association's Agents.

HON. SIR W. P. HOWLAND, K.C.M.G., C.B.,  
President.

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

LIFE AGENTS. AGENTS. LIVE AGENTS.  
**Star Life Assurance Society**  
 Accumulated Funds nearly \$5,000,000.  
 Annual Income of £1,000,000.  
 The old Star Life has the new plans Protected, "Special Endowments" &c.  
 1843—ESTABLISHED—1843

THE .... [Incorporated 1875]  
**Mercantile Fire Insurance Company**  
 All Policies Guaranteed by the LONDON AND LANCASHIRE FIRE INSURANCE COMPANY OF LIVERPOOL.

**ANGLO-AMERICAN FIRE INSURANCE CO.**  
 HEAD OFFICE:  
**McKinnon Bldg., Toronto**  
 AUTHORIZED CAPITAL, \$1,000,000  
 Full Government Deposit. Insurance accepted at equitable rates.  
**A. DEAN, Manager.**  
 City Agent—H. G. CHARLESWORTH.  
 Telephone 2490.  
 Applications for Agencies Solicited.

currant market is a little more settled, and some fair buying is reported. Denia advices show a steady market for Valencia raisins, futures being quoted at same figures as for present delivery. Portuguese figs are cheap this year, and can be sold by jobbers at about 3½c.

Hides.—As anticipated last week calfskins are reduced this week to 9 and 7c. per lb. for Nos. 1 and 2, respectively, but lambskins are advanced another 5 cents, making the present quotation 35c. each. Dealers are buying beef hides on the old terms, namely, 7½c. per lb. for No. 1 hides.

Leather.—Matters are reported as somewhat improved in the Quebec boot and shoe trade, which has been very dull for some weeks past, and quite a number of shoe jobbers have been in that city during the last few days placing sample orders for spring goods. This has led to some little improvement in the demand for leather from that quarter, but local shoe men are just buying in small lots. Values continue steady. We quote: Spanish sole, B.A., No. 1, 25 to 26c.; No. 2, B.A., 24 to 25c.; No. 3, B.A., 23 to 24c.; No. 1, ordinary, Spanish, 25c.; No. 2, 23 to 24c.; No. 1 slaughter, 28c.; No. 2, ditto, 25c.; common, 22 to 24c.; Union crop, 20 to 30c.; waxed upper, light and medium, 30 to 35c.; ditto, heavy, 27 to 30c.; grained, 32 to 35c.; Scotch grained, 30 to 35c.; Western splits, 20 to 22c.; Quebec ditto, 15 to 17c.; juniors, 15 to 16c.; calf-splits, 30 to 35c.; imitation French calfskins, 60 to 70c.; colored calf, American, 25 to 26c.; Canadian, 20 to 22c.; colored pebble cow, 13 to 15c.; russet sheepskins linings, 30 to 40c.; colored sheepskins, 6½ to 7½c.; black, ditto, 6 to 6½c.; black Indias, 7 to 8c.; harness, 31 to 33c.; buffed cow, 11 to 13c.; extra heavy buff, 15c.; pebble cow, 10 to 12c.; glove-grain, 10 to 12c.; russet and bridle, 35 to 45c.

Metals and hardware.—Business keeps up well, and nearly all late advances are well held. Ingot tin is a little easier at 31c. for L. & F.; and 30c. for Straits; lead a little firmer, owing to the miners' strike in British Columbia having affected supplies from that quarter, and the quotation is now \$3.35; copper, steady at 17¾c.; spelter, 45c. Domestic bar iron is firm at \$1.85 to \$1.90, and iron pipe at \$4.65 to \$4.75; coil chain is reported hard to get from British makers and has been advanced. Boiler plates unchanged at \$2.10. Some dealers who were asking \$8.20 for Terne plates have brought quotation down to \$8, which is the general price. Canadas firm at \$2.75; galvanized Canadas, \$4.35 for 52 sheets, and \$4.60 for 60 sheets, latter line being now most in demand. Tinplates and black sheets firm at last quotations.

Oils, Paints and Glass.—Business rules on the quiet side, and comparatively little new is reported with regard to values. Linseed oil is off a point, being reduced a cent since last report. Turpentine inclines a little to easiness. Glass, firm, with local supplies none too large. Quotations are: Single barrels, raw, and boiled linseed oil, respectively, 82 and 85c. per gallon, for one to four barrel lots; 5 to 9 barrels, 81 and 84c.; net, 30 days, or 3 per cent. for four months' terms. Turpentine, one barrel, 55c.; two to four barrels, 54c.; net, 30 days. Olive oil, machinery, 90c.; Cod oil, 32 to 35c. per gallon; steam refined seal, 47½ to 50c. per gallon; straw, ditto, 40 to 45c.; Castor oil, 9 to 9½c.; in quantity; tins, 10 to 10½c.; machinery castor oil, 8½ to 9c.; Leads, (chemically pure and first-class brands only), \$6.00; No. 1, \$5.50; No. 2, \$5.25; No. 3, \$5.00; No. 4, \$4.50; dry white

**THE MERCHANTS FIRE INSURANCE CO.**  
 HEAD OFFICE:  
 CONFEDERATION LIFE BUILDING,  
 4 RICHMOND ST. E., TORONTO  
**Capital & Assets Over \$500,000**  
 JAMES SCOTT, President.  
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 JOHN H. C. DURHAM,  
 General Manager.

**Union Assurance Society of London**  
 Instituted in the Reign of Queen Anne, A. D. 1714.  
**Capital and Accumulated Funds Exceed \$16,000,000**  
 One of the Oldest and Strongest of Fire Offices  
 Canada Branch: Corner St. James and McGill Sts., Montreal.  
**T. L. MORRISEY, Manager.**  
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**The Continental Life Insurance Co.**  
 Head Office, TORONTO  
**AUTHORIZED CAPITAL, \$1,000,000**  
 The policies of the Continental are as liberal and free as absolute safety allows, and the premiums are as low as the security of policyholders permits. For districts and agencies apply to Head Office.  
 HON. JOHN DRYDEN, President.  
 GEO. B. WOODS, Manager.  
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**4 1/2 % BONDS FOR SALE**  
**Insurance Agency Corporation of Ontario, Limited**  
 MAIL BUILDING, TORONTO  
 W. BARCLAY McMURRICH, K.C., President.  
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**The London Mutual Fire Insurance Co. of Canada**  
 Head Office—LONDON, Ont.  
 Losses Paid, - - - \$3,000,000  
 Business in force, over - \$53,000,000  
 HON. JOHN DRYDEN, President.  
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In Great Britain THE MONETARY TIMES is represented by MR. W. H. BOFFEY, 44 Fleet Street, London, E.C.

# Commercial Union Assurance Co., Limited.

OF LONDON, Eng.

## Fire - Life - Marine

Capital & Assets over \$34,000,000

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 Gen. Agent for Toronto and Co. of York

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The Oldest Scottish Fire Office.

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 LANSING LEWIS, Manager.  
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**MUNTZ & BEATTY, Resident Agents**  
 Temple Bldg., Bay St., TORONTO  
 Telephone 2309.

# Northern Assurance Co. Of London, Eng.

Canadian Branch, 1730 Notre Dame Street, Montreal.  
 1895  
 Capital and Accumulated Funds, \$38,355,000;  
 Annual Revenue from Fire and Life Premiums and from interest on Invested Funds, \$5,715,000; deposited with Dominion Government for Canadian Policy-holders, \$200,000.  
**G. E. MOBERLY,** E. P. PEARSON, Agen  
 ROBT. W. TYRE, Manager for Canada.

# The Home Life ASSOCIATION OF CANADA

Head Office, 70 King Street East, Toronto  
 Capital, \$1,000,000  
 RELIABLE AGENTS WANTED in unrepresented districts.  
 Correspondence solicited.  
 President—HON. R. HARCOURT, M.A., K.C.  
 Managing Director—A. J. PATTISON.

# The Excelsior Life Insurance Co.

INCORPORATED 1889.  
 HEAD OFFICE - - TORONTO  
 Our Annual Report for 1899 shows as the result of the year's operations the following **Substantial Increases in the important items shown below:**  
**GROSS ASSETS, \$626,469 92**  
 An increase of  
 Premium income.....\$ 106,623 05 \$ 13,358 43  
 Interest income..... 12,434 07 3,361 64  
 Net assets..... 325,205 92 44,783 33  
 Reserve..... 273,414 29 50,558 56  
 Insurance in force..... 3,656,913 15 472,950 00  
**WANTED—General, District and Local Agents.**  
 DAVID FASKEN, President.  
 EDWIN MARSHALL, Secretary.

# Provident Savings Life Assurance Society

Established 1875. of New York

**EDWARD W. SCOTT, President.**  
 Agents wanted in unrepresented districts.  
 Apply to  
**WILLIAM S. HODGINS,**  
 Manager for Ontario.  
 Temple Bldg., Toronto

## STOCK AND BOND REPORT.

BANKS	Share	Capital Subscribed.	Capital Paid-up	Rest	Dividend last 6 Months	CLOSING PRICE		Cash val per share
						HALIFAX, Aug. 26, 1901	MONTREAL, Sept. 4	
British North America .....	\$243	\$4,866,666	\$4,866,666	1,703,333	3%	131	135½	318.33
Commercial Bank, Windsor, N.S. ....	40	500,000	350,000	60,000	3	97½	101	39.80
Halifax Banking Co. ....	20	600,000	475,000	60,000	3½	162½	165½	51.12
Royal Bank of Canada.....	100	2,000,000	2,000,000	1,700,000	3½	175	177	175.00
New Brunswick .....	100	500,000	500,000	700,000	6	300	31½	300.00
Nova Scotia .....	100	2,000,000	2,000,000	2,601,000	4	230	232	230.00
People's Bank of Halifax .....	20	700,000	700,000	155,000	4	.....	.....	34.20
People's Bank of N.B.....	150	180,000	180,000	45,000	2½	.....	.....	.....
St. Stephen's.....	100	300,000	300,000	505,000	3½	154½	157½	77.13
Union Bank, Halifax .....	50	900,000	900,000	30,000	2½	95	102	77.50
Yarmouth .....	75	300,000	300,000	.....	.....	.....	.....	.....
Eastern Townships.....	50	2,000,000	1,742,000	1,050,000	3½	161	.....	75.00
Hochelaga .....	100	1,500,000	1,500,000	750,000	3½	145	.....	145.00
Provincial Bank of Canada .....	25	873,000	781,000	.....	.....	.....	.....	.....
La Banque Nationale.....	30	1,300,000	1,300,000	275,000	3	195	110	28.50
Merchants Bank of Canada .....	100	6,000,000	6,000,000	2,600,000	3½	152	155	152.00
Montreal .....	200	12,000,000	12,000,000	7,000,000	5	257	260	514.30
Molsons .....	50	2,500,000	2,500,000	2,050,000	4½	206	217	103.00
Quebec .....	100	2,500,000	2,500,000	700,000	3	110	115	110.00
Union Bank of Canada .....	100	2,000,000	2,000,000	560,000	3	103½	108	163.50
Canadian Bank of Commerce.....	50	8,000,000	8,000,000	2,000,000	3½	156	158½	78.00
Dominion .....	50	2,500,000	2,462,271	2,462,271	5	239½	240	119.75
Hamilton .....	100	2,900,000	1,995,750	1,500,000	5	223	225	223.00
Imperial .....	100	2,500,000	2,500,000	1,350,000	5	234	231	232.00
Ontario .....	100	1,395,000	1,379,000	350,000	2½	115	126	125.00
Ottawa.....	100	1,396,000	1,394,085	1,660,000	2½	200	205	200.00
Standard.....	100	1,395,000	1,009,000	750,000	2	231	.....	145.50
Toronto.....	50	1,000,000	3,000,000	2,000,000	5	234	235	231.00
Traders .....	100	3,000,000	1,341,000	250,000	3	107	109	107.00
Western .....	100	1,350,000	401,000	134,000	2½	.....	.....	107.00
LOAN COMPANIES.								
SPECIAL ACT DOM. & ONT.								
Canada Permanent and Western Canada Mortgage Corporation .....	10	6,000,000	6,000,000	1,500,000	3	123½	124	12.35
UNDER BUILDING SOCIETIES ACT, 1859								
Agricultural Savings & Loan Co.....	50	630,200	630,200	192,000	3	117	119	58.00
Toronto Mortgage Co .....	50	1,120,860	735,000	250,000	2½	87½	90	43.75
Canadian Savings & Loan Co.....	50	750,000	750,000	337,500	5	115	.....	57.50
Dominion Sav. & Inv. Society .....	50	1,000,000	934,300	30,000	2	70	73	30.50
Huron & Erie Loan & Savings Co .....	50	1,000,000	1,400,000	890,000	4½	180	185	90.00
Hamilton Provident & Loan Soc.....	100	1,500,000	1,100,000	320,000	4	114	.....	114.00
Landed Banking & Loan Co .....	100	700,000	700,000	175,000	3	114	.....	114.00
London Loan Co. of Canada .....	50	679,700	679,700	85,500	3	111	.....	58.50
Ontario Loan & Deben. Co., London ..	50	2,000,000	1,300,000	535,000	3	121	.....	121.00
Ontario Loan & Savings Co., Oshawa..	50	300,000	300,000	75,000	3	.....	.....	.....
People's Loan & Deposit Co .....	50	600,000	600,000	40,000	.....	27	35	13.50
UNDER PRIVATE ACTS.								
Brit. Can. L & Inv. Co. Ltd., (Dom. Par.)	100	2,000,000	398,481	180,000	.....	53	70	53.00
Central Can. Loan and Savings Co.....	100	2,500,000	1,350,000	450,000	1½	134½	138	131.50
London & Can. Ln. & Agcy. Co. Ltd. do	50	1,000,000	577,267	228,000	3	96	.....	43.00
Man. & North-West. L. Co. (Dom. Par.)	100	1,500,000	375,000	51,000	.....	68	75	68.00
"THE COMPANIES' ACT," 1877-1889.								
Imperial Loan & Investment Co. Ltd....	100	839,850	732,724	173,000	2½	69	72	69.00
Can. Landed & National Inv't Co., Ltd.	100	2,008,000	1,004,000	350,000	5	93	98	93.00
Real Estate Loan Co.....	40	578,840	373,730	50,000	2	76	.....	30.00
ONT. JT. STK. LETT. PAT. ACT, 1874.								
British Mortgage Loan Co .....	100	450,000	389,314	130,000	3	.....	.....	.....
Ontario Industrial Loan & Inv. Co.....	100	373,000	271,933	.....	.....	.....	.....	.....
Toronto Savings and Loan Co. ....	100	1,000,000	500,000	180,000	5	128	.....	128.00

### INSURANCE COMPANIES ENGLISH (Quotations on London Market)

No. Shares or amt. Stock.	Yearly Dividend.	NAME OF COMPANY	Share value	Amount paid	Last Sale Aug. 23
250,000	8 ps	Alliance .....	20	21-5	9½ 0
50,000	35	C. Union F. L. & M. ....	50	5	45½ 46½
200,000	8½	Guardian F.&L.....	10	5	82 94
60,000	25	Imperial Lim. ....	20	5	25½ 26½
136,493	5	Lancashire F. & L. ....	20	2	34 33
35,862	20	London Ass. Corp.....	25	12½	50 51
10,000	17½	London & Lan. L. ....	10	2	8 8½
85,100	24	London & Lan. F. ....	25	24	17½ 18
245,640	90	Liv. Lon. & Globe .....	Stk	2	44 45
30,000	30	Northern F. & L.....	100	10	73 75
110,000	34½ ps	North British & Met ..	95	6½	36½ 37½
53,776	35	Phoenix .....	50	5	37½ 38½
125,234	63½	Royal Insurance.....	20	3	42½ 49½
10,000	.....	Standard Lite.....	50	12	.....
240,000	8/6ps	Sun Fire.....	10	10	10 11½

CANADIAN.		Sept. 4	
15,000	7	Brit. Amer. F. & M.....	\$50 \$50 107½ 108½
2,500	8	Canada Life .....	400 50 525 600
10,000	15	Confederation Life.....	100 10 270 299½
7,000	15	Sun Life Ass. Co.....	100 15 400 410
5,000	5	Quebec Fire.....	100 65 .....
2,000	10	Queen City Fire.....	50 25 250 .....
50,000	10	Western Assurance.....	40 20 113 115
		do. fully pd.....	107½ 103

DISCOUNT RATES.		London Aug. 23	
Bank Bills, 3 months .....	2½	.....	.....
do. 6 do .....	3	.....	.....
Trade Bills, 3 do .....	2½	2½	.....
do. 6 do .....	3½	3½	.....

### RAILWAYS.

Par value	London Aug. 23
Canada Pacific Shares, 3% .....	\$100 113½ 114
C. P. R. 1st Mortgage Bonds, 5% .....	114 111
do. 50 year L. G. Bonds, 3½% .....	101 102
Grand Trunk Can. stock .....	100 71½ 72
5% perpetual debenture stock .....	134 135
do. Eq. bonds, and charge 6% .....	10 95 96
do. First preference .....	124 127
do. Second preference stock .....	80½ 81
do. Third preference stock .....	36½ 37
Great Western per 6% debenture stock	100 127 130
Midland Stg. 1st mtg. bonds, 5% .....	100 105 107
Toronto, Grey & Bruce 4% stg. bonds, 1st mortgage .....	100 103 103

### SECURITIES.

London Aug. 23	
Dominion 5% stock, 1903, of Ry. loan .....	101 104
do. 4% do. 1904, 5, 6, 8 .....	101 105
do. 4% do. 1910, ins. stock .....	105 107
do. 3½% do. ins. stock .....	102 104
Montreal Sterling 5% 1908 .....	101 104
do. 5% 1874, .....	101 104
do. 1879, 5% .....	102 105
City of Toronto Water Works Deb., 1906, 6% ..	103 106
do. do. gen. con. deb. 1920, 5% .....	113 115
do. do. stg. bonds 1925, 4% .....	103 105
do. do. Local Imp. Bonds 1913, 4% .....	100 100
do. do. Bonds 1929 3½% .....	100 100
City of Ottawa, Stg. 1904, 5% .....	97 98
do. do. 4½% 20 year debts 1905, 5% .....	104 106
City of Quebec, con. 1905, 5% .....	103 105
do. do. ster ing deb. 1931, 4% .....	105 107
do. do. 1931, 4% .....	101 103
do. do. 1933, 4% .....	103 105
City of Winnipeg, etc 1914, 5% .....	102 104

# ECONOMICAL

Fire Ins. Co. of Berlin, Ont.

Cash and Mutual Systems.

Total Net Assets..... \$ 300,089 52  
 Amount of Risk ..... 15,307,774 12  
 Government Deposit..... 36,300 00

JOHN FENNELL, President.  
 GEO. LANG, Vice-President. HUGO KRANZ, Manager

## The Canada Accident Assurance Co.

Head Office, MONTREAL.

A Canadian Company for Canadian Business.  
 ACCIDENT and PLATE GLASS.

Surplus 50% of Paid-up Capital above all liabilities  
 —including Capital Stock.

T. H. HUDSON, Manager. R. WILSON SMITH, President  
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## The Dominion of Canada Guarantee & Accident Ins. Co., Toronto, Ont.

BONDS for the fidelity of employees.  
 COMPENSATION for accidental injuries.  
 INSURANCE against sickness.

GEO. GOODERHAM, President. J. E. ROBERTS, Gen. Manager

Established 1824

## The MANCHESTER FIRE Assurance Co.

Head Office—MANCHESTER, ENG.

WILLIAM LEWIS, Manager and Secretary.  
 T. D. RICHARDSON, Assistant Manager.

Assets over \$13,000,000

Canadian Branch Head Office—TORONTO.  
 JAS. BOOMER, Manager.

City Agents—GEO. JAFFRAY  
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 JOSEPH LAWSON.

## The Dominion Life Assurance Co.

Head Office, WATERLOO, ONT.

Progress in 1900

The 20th Century finds this Company in a splendid position. Security, solidity, progress and equity are our watch-words. We have increased our Subscribed Capital from \$257,500 to \$400,000. We have increased our Paid-up Capital from \$64,000 to \$100,000. We have placed all our old business on a 4 per cent. Reserve Standard—higher than Government requirements. We have increased our Surplus over all Liabilities from \$21,210 to \$35,852. We have increased our Assets from \$416,897 to \$639,266. All forms of regular sound life and endowment assurance are issued. See an of our Agents or write Head Office for particulars.

THE

## Queen City Fire Ins. Co.

ESTABLISHED 1871.

THE

## Hand-in-Hand Ins. Co.

FOUNDED 1873.

Fire and Plate Glass

THE

## Millers' & Man'rs' Ins. Co.

ESTABLISHED 1885.

## The Fire Ins. Exchange Corp'n

INCORPORATED 1886.

Special rates on all risks that come up to our standard.

Head Offices—Queen City Chambers, Toronto  
 SCOTT & WALMSLEY,  
 Underwriters

lead, 5½ to 6c.; for pure; No. 1, do., 5c.; genuine red, ditto, 5c.; No. 1, red lead, 4½ to 4¾c.; Putty, in bulk, bbls., \$2; bladder putty, in bbls., \$2.20; ditto, in kegs, or boxes, \$2.35; 25-lb. tins, \$2.45; 12½-lb. tins, \$2.75. London washed whitening, 45 to 50c.; Paris white, 75 to 80c.; Venetian red, \$1.50 to \$1.75; yellow ochre, \$1.25 to \$1.50; spruce ochre, \$1.75 to \$2; Paris green, in barrels, 16¾c.; 50 and 100-lb. drums, 17½c.; 25-lb ditto, 18c.; in lb. packages, 18½c.; Window glass, \$2.10 per 50 feet for first break; \$2.20 for second break.

### TORONTO MARKET'S.

Toronto, Sept. 5, 1901.

Drugs, Chemicals, Etc.—A fair degree of activity is to be noted in the local drug market, though there are no special features worth recording. In New York there is less activity in general trade, and local and mail orders are both small. Peppermint oil is firmer. Last week there was a somewhat unexpected decline in the price of quinine at the Amsterdam sale. Nux vomica is in somewhat stronger demand.

Dry Goods.—The large numbers of visitors from the country at present in Toronto are making their influence felt at the wholesale houses, and there has been an extra spurt of activity in business. The millinery openings also, referred to on another page, are a great attraction to outside buyers. Values of staple goods remain firm. A large sorting trade is being done.

Flour and Meal.—Buyers and sellers in the flour business are somewhat apart in their views just now. Buyers do not feel like giving more than \$2.55 to \$2.57½ for 90 per cent. patents in buyers' covers at main track points and holders object to part with it at such a figure, so the market is in a waiting position. There is a demand for barrel flour at \$2.87 per bbl. in the wood, and some little business has been done at \$2.90.

Fruit.—No complaint is heard as to lack of business in the wholesale fruit warehouses. Berries continue plentiful at moderate prices. Pears are in no great abundance. Grapes, small baskets, 20 to 25c.; large baskets, 35 to 40c.; Moore's early, 50 to 60c. Peaches, basket, 35 to 45c. for ordinary, and 60 to 85c. for yellows. Plums, 30 to 50c. per basket. Pears, 25 to 40c.. Apples, 25 to 40c. per basket, and \$2 to \$3 per barrel. Blueberries, basket, 75 to 90c. Lawton berries, 6 to 7c. Black currants, basket, \$1 to \$1.10. Bananas, 8's, \$1 to \$1.20; do., 1's, \$1.50 to \$1.60 per bunch. Lemons, box, \$4.00 to \$4.50. Oranges, Valencia, \$5. Cucumbers are worth from 9 to 10½c. a basket; tomatoes from 12 to 14c.; watermelons, 20 to 25c. each, and mush-melons from 15 to 20c., a 12-quart basket; large baskets, from 25 to 50c. each.

Grain.—There is no change in quotations to be reported this week. Prices, however, are purely nominal. The new crop has scarcely begun to move yet, though there are a few odd lots on the market. The quality of Ontario wheat somewhat poor in some cases. Barley

### LIVERPOOL PRICES

Liverpool, September 4th, 12.30 p.m.

	s.	d.
Wheat, Spring .....	5	8½
Red Winter .....	5	7
No. 1 Cal. ....	6	9
Corn new .....	4	11½
" old .....	4	10
Peas .....	6	4
Lard .....	45	0
Pork .....	72	6
Bacon, heavy .....	46	6
" light .....	47	0
Tallow .....	28	0
Cheese, new white .....	45	0
Cheese, new colored .....	46	0

## STRONGER THAN THE BANK OF ENGLAND

### The Mutual Life Insurance Co. of New York

RICHARD A. McCURDY, President

The capital of the four great banks of the world is:

Bank of England..... \$ 86,047,935  
 Bank of France..... 36,500,000  
 Imperial Bank, Germany..... 28,560,000  
 Bank of Russia..... 25,714,920

Total .....\$176,822,855

Held in trust for Policy-holders by the Mutual Life, Jan. 1, 1901:

\$325,753,152.51

Total Assets in Canada including deposit as required by law:

\$5,387,954.76

OO

The Mutual Life is the largest, strongest Life Insurance Company in the world

Income, 1900:

\$60,582,802.31

Paid Policy-holders:

\$26,361,863.83

Insurance and annuities in force:

\$1,141,497,888.02

OO

For full particulars regarding any form of policy apply to

THOMAS MERRITT, Mgr.  
 31-33 Canadian Bank of Commerce Building, Toronto, Ont.

## WATERLOO MUTUAL FIRE INS. CO.

ESTABLISHED IN 1863.

HEAD OFFICE, WATERLOO, ONT

Total Assets 31st Dec., 1900 .....\$361,361 03

Policies in Force in Western Ontario over ..... 25,000 00

GEORGE RANDALL, President. WM. SNIDER, Vice-President.

FRANK HAIGHT, Manager. R. T. ORR, Inspector.

62nd YEAR

# THE "GORE"

FIRE INSURANCE CO.

Head Office, GALT, ONT.

Total Losses Paid..... \$1,932,419 89

Total Assets ..... 407,233 07

Cash and Cash Assets ... 230,360 27

Both Cash and Mutual Plans

PRESIDENT, HON. JAMES YOUNG

VICE-PRESIDENT, A. WARNOCK, Esq

Manager, R. S. STRONG, Galt.

## The BEST Company!

WHICH?

## The Great-West Life Assurance Co.

WHY?

- 1 — The Lowest Rates.
- 2 — The Highest Guarantees.
- 3 — The Best Policies.
- 4 — The Largest Dividends.

Comparisons Solicited.

Agents wanted in unrepresented districts.

Address ROBERT YOUNG,

Superintendent of Agencies,

18 Toronto Street, Toronto.

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To its thousands of occasional readers we will say that this MODERN, FAULTLESS EXPONENT OF ADVERTISING JOURNALISM is published in CHICAGO, at 373 RECORD HERALD BUILDING. Its thousands of regular readers need no information on this point.

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All sample copies are equipped with the regulation subscription blank.

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It contains from 80 to 130 pages of original text, profusely illustrated. TEN CENTS for a sample copy. \$2.00 for 20 Months (until the end of 1902). After June, subscription price will be \$2.00 per year. Address

**Profitable Advertising,  
Boston, Mass.**

KATE E. GRISWOLD.

Two dollars means only two hundred cents, but an idea may mean two thousand dollars.

THE

**National Banker**

84 & 86 La Salle St.,  
Chicago, Illinois.

A journal of national circulation. Is read by bankers, capitalists, investors, retired merchants. If you want to reach a good class of buyers and the moneyed and investing public, advertise in the National Banker. Sample copies free. Advertising rates on application.

**"Short Talks on Advertising"**

224 pages 123 illustrations; sent post-paid on receipt of price.  
Paper binding, lithographed cover, 25 cents.  
Cloth and gold top, uncut edges, \$1.00.

CHARLES AUSTIN BATES

Vanderbilt Building, New York.

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

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

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

"Best thing we have seen."—*Buffalo Express*.  
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"Mr. Bates has rendered a service to all progressive business men."—*Philadelphia Record*.  
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"Cannot fail to prove interesting."—*Pittsburg Press*.  
"Should be in the hands of every business man."—*Philadelphia Ledger*

and oats also appear to be a little damaged.

Groceries.—Business latterly has been quite active. Sugars are beginning to move again, being in good demand for preserving the late fruits. Prices for dried fruits in our quotations are purely nominal, though stocks are being used up gradually. Rio coffee is lower almost than ever before. New Japan teas are arriving now, while the prices of Indias and Ceylons being so low, quite a lot of these are being sold. In small canned fruits, such as strawberries, raspberries and cherries, there has been a light pack, and prices are already very firm. Holders expect them to go considerably higher. The prospects are for very much higher prices in evaporated apples, owing to scarcity of that fruit. Of canned vegetables it is difficult to speak. There is likely to be a good demand for peas and green beans, and these being comparatively scarce, prices are likely to go quite high. They are at present very firm. Bright sugar syrups are almost impossible to obtain, and large quantities of glucose (corn syrup), are selling as a consequence.

Hardware.—There has been an advance in price of wire nails. Those being sold principally now are shingle and small nails. The low prices which have prevailed were chiefly due to the lowness of cut nails. Business has been a little on the quiet side during the holiday season; still it has been better than usual at this time of the year.

Hides and Skins.—The demand is good with fairly liberal receipts. For lamb-skins the market is somewhat firmer. Tallow is fairly firm.

Leather.—A 2c. advance has taken place in harness leather, and general firmness characterizes the market. Men in the trade anticipate still greater improvement.

Live Stock Market.—For choice stock there has been a good demand, but for the bulk of the offerings at the market this week the request was not brisk. Export cattle and heavy feeders are fairly firm. The supply of butchers' cattle, especially of high grade has been small. High class milch cows were in strong demand, but few were to be obtained.

Provisions.—For butter the demand is somewhat less active, owing to a slackening of enquiry from Great Britain, attributed partly to the large supplies landed there from Russia and Norway. Poultry is in good demand, but receipts are small, owing to the renewed hot weather. The cheese market is dull, but prices remain at about the same level. Eggs continue steady, and the export demand is pretty good. Quality is improving. In hog products a very strong market prevails, and prices are looked upon as being too low in proportion to the cost of live hogs. Stocks are light.

Wool.—Offerings of fleeces are quite liberal, but no business is being transacted. There is no export demand.

—The Canada North-West Land Company's sales for July, 1901, are reported at 1,241,339 acres at \$66,786.75. Against this the sales for 1900 were 471,220 acres at \$25,476.18.

—The following extract is said by the New York Tribune to be from a novel lately issued. We can hardly believe it. Some clever chap on the Tribune staff was more likely emulating Sir Boyle Roche. Here is the sentence: "This cloud that tried to stand in the way of their youthful joy was only a false report whose bitter taste could not splinter the radiance of their happiness."

**If  
Every  
Dealer**

in the Dry Goods Business possessed a Knowledge of the trade such as is contained in

**Cole's  
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of Dry Goods, there would be fewer failures and more rich dry goods merchants in this country.

The work is descriptive of all the standard Fabrics, Garments and related articles of merchandise handled by the general dry goods trade.

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**THE MONETARY TIMES**

BOOK DEPT.

62 Church Street - TORONTO, ONT.

# A Wise Man Has Said:

"It is not so much our present position as the direction in which we are travelling that is of importance."

At the start every life policy is pretty nearly of the same value. The difference between various contracts is not very apparent. But time makes all the difference. The careful, economical management of **The Canada Life** has in the past achieved remarkable results, and there is every indication that for the future, as well as in the past, those who are seeking the very best to be had anywhere will

## Insure in the Canada Life

**Mr. D. MacLaren,**  
of **Barrie**, writes:

"Being a firm believer in Life Assurance, I carry policies in the three leading Canadian Companies and one in an American Company, but I have always received larger profits from the

**Sun Life Assurance Company of Canada** than from any other Company.

You will say the same thing if you assure with this "Prosperous and Progressive" Company. Write for literature.

**Head Office, - - Montreal.**

Robertson Macaulay, President. Hon. A. W. Ogilvie, Vice-President.  
T. B. Macaulay, F.I.A., Sec'y & Actuary.

THE  
**Federal Life** ❄ ❄  
... Assurance Co.

**HEAD OFFICE, - - HAMILTON, CANADA.**

Capital and Assets.....	\$2,149,055 93
Surplus to Policy-holders.....	1,026,531 85
Paid to Policy-holders 1900 .....	170,813 58

Most Desirable Policy Contracts.

**J. S. H. BEATTY**, President. **DAVID DEXTER**, Managing Director.  
**J. K. McCUTCHEON**, Sup't of Agencies.

## London and Lancashire LIFE

Head Office for Canada;  
Company's Bldg., 164 St. James St., MONTREAL

CHAIRMAN CANADIAN BOARD:  
**The Right Honorable Lord Strathcona and Mount Royal.**

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**B. HAL. BROWN**

The Best  
Company for  
the . .  
Best Risks.

THE MANUFACTURERS AND  
TEMPERANCE AND GENERAL  
LIFE ASSURANCE COMPANY

Business in Force, over \$26,000,000  
Total Assets, about - - \$ 3,500,000

**Hon. G. W. ROSS**,  
President  
**J. F. JUNKIN**,  
Managing Director

Separate  
Classification  
for Total  
Abstainers.

## Western

Incorporated 1851

## Assurance Co.

Fire and Marine

Head Office,

Toronto,  
Ont.

Capital . . . . .	\$2,000,000 00
Assets, over . . . . .	2,925,000 00
Annual Income . . . . .	2,994,000 00

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

## BRITISH AMERICA

## Assurance Co'y

Head Office, TORONTO. + FIRE AND MARINE

Capital - - - - -	\$1,000,000.00
Total Assets - - - - -	\$1,776,606.45
Losses Paid (since organization)	\$19,946,517.73

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

# NORTH BRITISH & MERCANTILE INSURANCE COMPANY

ESTABLISHED 1809.

REPORT FOR 1899—

Fire Premiums .....	\$9,337,085
Income Life Branch .....	5,407,960
Total Revenue .....	
.....	\$14,745,045
Total Assets .....	\$74,802,040
Canadian Investments .....	7,607,464

Resident Agents in Toronto:

GOOCH & EVANS

THOMAS DAVIDSON, Managing Director,  
MONTREAL

# SUN FOUNDED A.D. 1710 INSURANCE OFFICE FIRE

Head Office, Threadneedle St., London, Eng.  
Transacts Fire Business only, and is the oldest  
purely Fire Office in the world. Surplus over Capital  
and all Liabilities exceed \$7,000,000.  
Canadian Branch—15 Wellington Street East TO-  
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H. M. BLACKBURN, . . . . . Manager  
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HIGINBOTHAM & LYON, Toronto Agents.  
Telephone 488.  
Agents Wanted in all Unrepresented  
Districts.

FOUNDED A. D. 1822.



# NATIONAL

Assurance Comp'y  
of Ireland

HOME OFFICE, DUBLIN  
CANADA BRANCH, MONTREAL

H. M. Lambert  
Manager

# The London Life Insurance Co.

Head Office, LONDON, ONT

JOHN McCLARY, President

A. O. JEFFERY, O.C., LL.B., D.C.L., Vice-President  
Every desirable form of life insurance afforded on a  
favorable terms as by other first-class companies.

**MONEY TO LOAN** on Real Estate at  
lowest current rates of interest.  
Liberal Terms to desirable agents.

JOHN G. RICHTER, Manager

# QUEEN

Insurance Co. of America.

GEORGE SIMPSON, Resident Manager

WM. MACKAY, Assistant Manager

MUNTZ & BEATTY, Resident Agent.

Temple Bldg., Bay St., TORONTO. Tel. 2309.

C S SCOTT, Resident Agent, HAMILTON, Ont

# Standard Life Assurance Co.

Established 1825.

Head Office for Canada :  
MONTREAL

Invested Funds..... \$48,400,000

Investments in Canada .....

Low rates. Absolute security.

Unconditional policies.

Claims settled immediately on proof of death and  
No delay.

HUTTON BALFOUR, D. M. MCGOWN,  
Secretary. Manager

CHAS. HUNTER, Chief Agent Ontario.

# Liverpool and London and Globe INSURANCE COMPANY

Available Assets..... \$59,952,465

Investments in Canada .....

Insurances accepted at lowest  
Current Rates

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



LONDON &  
LANCASHIRE  
FIRE  
INSURANCE COMPANY

ESTABLISHED A.D. 1720

# THE LONDON ASSURANCE,

Head Office, Canada Branch, Montreal.

E. A. LILLY, Manager.

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

FIRE RISKS accepted at current rates.

Toronto Agents:

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# WELLINGTON MUTUAL

# Fire Insurance Co.

Established 1840

Business done on the Cash and Premium Note  
System.

GEORGE SLEEMAN, Esq., President.

JOHN DAVIDSON, Esq. Secretary.

Head Office, Guelph, Ont.

The Business of

# The Northern Life Assurance Co.

For the Six Months of 1901  
shows:

- Business Written**  
35% increase over same period in 1900.
- Annual Premiums**  
45% increase over same period in 1900.
- Cash Income**  
20% increase over same period in 1900.
- Expenses**  
Less than same period in 1900

Assets.....	\$ 3,977,263 83
Reserve Fund .....	3,362,709 00
Net Surplus .....	500,192 39
Net Insurance in force	24,883,061 00



# Life Insurance Contracts

Issued by the North American Life are on the most approved, up-to-date plans—and, moreover—backed by a company of unexcelled financial strength.

JOHN L. BLAIKIE, President.

L. Goldman, Secretary. Wm. McCabe, Managing Director

# North American Life

Head Office—112 to 118 King Street West.  
Toronto, Ontario

# THE Royal-Victoria LIFE INSURANCE CO.

OF CANADA.

HEAD OFFICE—MONTREAL

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

(Reserves based on Canadian Government Standard)

Business of 1900 increased over 1899 as follows:—

In Interest, . . . . . 20 p.c.

In Premiums, . . . . . 42 p.c.

In Total Income, . . . . . 40 p.c.

In Reserves, . . . . . 70 p.c.

In Insurance in force, 24 p.c.

The net Death Claims since organization have been under 35 p.c. of the expectation according to the Institute of Actuaries H.M. Table of Mortality.

Deposited with the Canadian Government in First-Class Securities for the protection of Policyholders, over \$100,000.

DAVID BURKE, A.I.A., F.S.S.,

Good Agents Wanted. Gen. Manager

# To be Faithful

To Policyholders and Agents

is the motto of the management of the Union Mutual. To serve all interests impartially. To treat all parties with consistent candor. To issue policies of pronounced liberality. To make all death payments with the utmost promptness. To be fair in all dealings.

Honest, capable agents can always have employment with us.

# UNION MUTUAL

LIFE INSURANCE CO.

Incorporated 1848. PORTLAND, Maine

FRED. E. RICHARDS, President.

ARTHUR L. BATES, Vice-President.

Address HENRI E. MORIN, Chief Agent for  
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# PHENIX

Insurance Company  
Of Brooklyn, N.Y.

WOOD & KIRKPATRICK, Agents,  
TORONTO