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# THE MONETARY TIMES

## TRADE REVIEW.

### AND INSURANCE CHRONICLE.

VOL. XXIV.—NO. 2.

TORONTO, ONT., FRIDAY, JULY 11, 1890.

{ \$2 A YEAR.  
100 PER SINGLE COPY

Leading Wholesale Trade of Toronto.

### WOOLLEN DEPARTMENT

Our Canadian and Imported Woollen Departments have been remodelled, by giving them the space of one entire flat of our warehouse, making the largest Woollen Department in Canada.

This change is undoubtedly an advantage to customers. It shows the products of Canadian and Foreign Manufacturers side by side—thus saving time and labor in comparing goods, and making purchases

We have received the greater part of our Fall Stock, the balance of which will soon be forward.

We invite from the trade a visit to this department. Special Drives in stock at present.

We Solicit your Orders. Filling Letter Orders a Specialty.

### JOHN MACDONALD & CO.,

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

### TO HARDWARE TRADE.

LAWN MOWERS,  
GARDEN - ROLLERS,  
GRASS SHEARS.

GARDEN TOOLS. . . .

WRITE FOR PRICES.

### RICE LEWIS & SON, Ltd,

GENERAL HARDWARE MERCHANTS,  
32 King Street East,  
TORONTO, - ONT.

Leading Wholesale Trade of Toronto.

### McMASTER & CO.,

WHOLESALE  
Woollen & General Dry Goods  
MERCHANTS,  
4 to 12 FRONT ST. W, TORONTO.

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

J. SHORT McMASTER, JOHN MULGREW,  
London, Eng. Toronto.

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

### PERKINS, INCE & CO.,

Wholesale Grocers,  
41 & 43 FRONT STREET, EAST,  
TORONTO.

*New Season's Japans now in Stock.*

### SMITH & KEIGHLEY,

WHOLESALE GROCERS  
AND IMPORTERS OF  
MEDITERRANEAN FRUITS &c.

*Special Line of Turkey Prunes  
in Bottles, now in store.*

9 FRONT STREET, EAST,  
TORONTO.

Leading Wholesale Trade of Toronto.

### GORDON, MACKAY & CO'Y,

IMPORTERS  
of  
General Dry Goods.

AGENCY OF

### THE LYBSTER COTTON MFG. CO.

SHEETINGS.  
SHIRTINGS. . . .  
. . . . TICKINGS.  
YARNS, &c.

48 FRONT ST., WEST,  
TORONTO.

### ARRIVED !

No. 16 Black Moire Ribbons,

AND

Satin Black Velvet Ribbons.

ALSO

THE NEW BODICE BELT, AND  
Chateline Bags.

### SAMSON, KENNEDY & Co.

44, 46 & 48 Scott Street,  
15, 17 & 19 Colborne Street,  
TORONTO.  
25 Old Change, London, - - England.



The Chartered Banks.

**THE MOLSONS BANK.**

INCORPORATED BY ACT OF PARLIAMENT, 1855.  
 Paid-up Capital..... \$2,000,000  
 Rest Fund..... 1,075,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, President.  
 R. W. Shepherd, Vice-President.  
 Sir D. L. Macpherson, K.C.M.G. S. H. Ewing.  
 W. M. Ramsay, Henry Archbald, Samuel Finley.  
 F. WOLFFERSTAN THOMAS, General Manager.  
 A. D. DURNFORD, Inspector.

BRANCHES.—Aylmer, Ont., Brockville, Clinton, Exeter, Hamilton, London, Mesford, Montreal, Morrisburg, Norwich, Owen Sound, Ridgeway, Smith's Falls, Sorel, P.Q., St. Hyacinthe, Que., St. Thomas, Toronto, Trenton, Waterloo, Ont., West Toronto Junction, Woodstock, Ont.

AGENTS IN CANADA—Quebec—La Banque du Peuple and Eastern Townships Bank. Ontario—Dominion Bank, Imperial Bank of Canada, Canadian Bank of Commerce. New Brunswick—Bank of New Brunswick. Nova Scotia—Halifax Banking Co'y. Prince Edward Island—Bank of Nova Scotia, Summerside Bank. British Columbia—Bank of British Columbia. Manitoba—Imperial Bank of Canada. Newfoundland—Commercial Bank of Newfoundland, St. John's.

Agents in Europe.—London—Alliance Bank (Ltd.), Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co. Liverpool—The Bank of Liverpool. Paris—Credit Lyonnais. Antwerp, Belgium—La Banque d'Anvers.

Agents in United States.—New York—Mechanics' National Bank; W. Watson and Alex. Lang, Agents. Bank of Montreal, Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Commercial National Bank. Buffalo—Bank of Buffalo. San Francisco—Bank of British Columbia. Milwaukee—Wisconsin Marine and Fire Ins. Co. Bank. Helena, Montana—First National Bank. Butte, Montana, First National Bank Fort Benton, Montana—First National Bank. Toledo—Second National Bank. Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of exchange. Letters of Credit issued available in all parts of the world.

**LA BANQUE DU PEUPLE.**

ESTABLISHED 1835

Capital paid-up..... \$1,300,000  
 Reserve..... 400,000

JACQUES GRENIER, President.  
 J. S. BOUSQUET, Cashier.

BRANCHES.

Basse Ville, Quebec—P. B. Dumoulin.  
 " St. Roch—Lavoie.  
 Coaticook—J. B. Gendreau.  
 Three Rivers—P. E. Paunton.  
 St. Johns, P.Q.—P. Beaudoin.  
 St. Remi—C. Bedard.  
 St. Jerome—J. A. Theberge.

FOREIGN AGENTS.

London, England—The Alliance Bank, Limited.  
 New York—The National Bank of the Republic.

**BANK OF BRITISH COLUMBIA.**

Incorporated by Royal Charter, 1862.

CAPITAL, \$3,500,000  
 RESERVE FUND, 535,000

LONDON OFFICE—28 Cornhill, London.

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

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

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

**ST. STEPHEN'S BANK.**

INCORPORATED 1836.

ST. STEPHEN'S, N.B.  
 Capital..... \$300,000  
 Reserve..... 25,000

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

AGENTS.  
 London—Messrs. Glyn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.

Drafts issued on any Branch of the Bank of Montreal.

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

DIRECTORS.

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

CORRESPONDENTS AT

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

The Chartered Banks.

**UNION BANK OF CANADA**

**DIVIDEND No. 47.**

Notice is hereby given that a Dividend of Three Per Cent. upon the Capital Stock of this Institution has been declared for the current half-year and that the same will be payable at the Bank and its Branches, on and after

**Wednesday, 2nd Day of July next.**

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

**The Annual General Meeting**

Of the Shareholders of the Bank will be held at the Banking House, in Quebec, on Monday, the 14th Day of July next. The chair will be taken at 12 o'clock noon. By order of the Board.

E. E. WEBB, Cashier.

Quebec, 27th May, 1890.

**BANK OF NOVA SCOTIA**

INCORPORATED 1833.

Capital Paid-up..... \$1,114,300  
 Reserve Fund..... 560,000

DIRECTORS.

JOHN DOULL, President.  
 ADAM BURNS, Vice-President.  
 DANIEL CRONAN, JAIRUS HART.  
 JOHN Y. PAYZANT.

HEAD OFFICE, HALIFAX, N.S.

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

In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews, Sussex, Woodstock.

In P. E. Island—Charlottetown and Summerside.

In U. S.—Minneapolis, Minn.

In Quebec—Montreal.

In West Indies—Kingston, Jamaica.

Collections made on favorable terms and promptly remitted for.

**HALIFAX BANKING CO.**

INCORPORATED 1872.

Authorized Capital..... \$1,000,000  
 Capital Paid-up..... 500,000  
 Reserve Fund..... 130,000

HEAD OFFICE, HALIFAX, N.S.

W. L. FITZGERALD, Cashier.

DIRECTORS.

ROBIE UNLACK, President.  
 L. J. MORTON, Vice-President.  
 Thomas Bayne, F. D. Corbett, Jas. Thomson.

BRANCHES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Lockport, Lunenburg, New Glasgow, Parrsboro, Springhill, Truro, Windsor, New Brunswick: Petitcodiac, Sackville, St. John.

CORRESPONDENTS—Ontario and Quebec—Molsons Bank and Branches. New York—Messrs. Kidder, Peabody & Co. Boston—Suffolk National Bank, London, Eng., Alliance Bank, (Limited).

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

FREDERICTON, N.B.

INCORPORATED BY ACT OF PARLIAMENT, 1864.

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

FOREIGN AGENTS.

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

The Chartered Banks.

**BANK OF HAMILTON.**

Capital (all paid up)..... \$1,000,000  
 Reserve Fund..... 450,000

HEAD OFFICE, HAMILTON.

DIRECTORS:

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

BRANCHES:

Alliston, Listowel, Owen Sound, Toronto,  
 Chesley, Milton, Port Elgin, Wingham  
 Georgetown, Orangeville, Simcoe.

Correspondents in United States.

New York—Fourth National Bank and Bank of Montreal. Buffalo—Marine Bk. of Buffalo. Detroit—Detroit National Bank. Chicago—Union Nat'l Bk.

Correspondents in Britain.

National Provincial Bank of England, (Ltd.) Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

**MERCHANTS' BANK**  
**OF HALIFAX.**

Capital Paid-up..... \$1,100,000  
 Reserve Fund..... 275,000

Board of Directors.

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

Head Office—HALIFAX. D. H. DUNCAN, Cashier.  
 Branch—MONTREAL. E. L. FRASER, Manager

Agencies in Nova Scotia.

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

Agencies in New Brunswick.

Bathurst, Kingston, (Kent Co.) Sackville.  
 Fredericton, Moncton, Woodstock.  
 Dorchester, Newcastle.

Agencies in P. E. Island.

Charlottetown, Summerside.  
 In Island of Miquelon, St. Pierre.

CORRESPONDENTS:

Dominion of Canada, Merchants' Bank of Canada  
 Newfoundland, Union Bk. of Newfoundland  
 New York, Chase National Bank.  
 Boston, Nation'l Hide & Leather Bk.  
 London, Eng., Bank of Scotland.  
 " Imperial Bank, Limited.  
 Paris, France, C. Lafontaine, Martinet & Cie.

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

**BANK OF OTTAWA,**

OTTAWA.

Capital (all paid-up)..... \$1,000,000  
 Rest..... 400,000

JAMES MCLAREN, Esq., President.

CHARLES MAGEE, Esq., Vice-President

DIRECTORS.

R. Blackburn, Esq., Hon. George Bryson, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq.  
 GEORGE BURN, Cashier.

BRANCHES.

Arnprior, Carleton Place, Keewatin, Pembroke, Winnipeg, Man.

Agents in Canada, New York and Chicago—Bank of Montreal. Agents in London, Eng.—Alliance Bank

**THE COMMERCIAL BANK**  
**OF MANITOBA**

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

DIRECTORS.

DUNCAN MCARTHUR, President.  
 Hon. John Sutherland, Alexander Logan  
 Hon. C. E. Hamilton, R. T. Rokeby.

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

**THE NATIONAL BANK OF SCOTLAND**

LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT.

ESTABLISHED 1825.

HEAD OFFICE, EDINBURGH.

Capital, £5,000,000 Sterling. Paid-up, £1,000,000 Sterling. Reserve Fund, £700,000 Sterling.

LONDON OFFICE—37 NICHOLAS LANE, LOMBARD STREET, E.C.

CURRENT ACCOUNTS are kept agreeably to usual custom.  
 DEPOSITS at interest are received.  
 CIRCULAR NOTES and LETTERS OF CREDIT available in all parts of the world are issued free of charge.

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

JAMES ROBERTSON, Manager in London.

The Chartered Banks.

**EASTERN TOWNSHIPS BANK.**

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

BOARD OF DIRECTORS.

R. W. HENKERS, President.  
 Hon. G. G. STEVENS, Vice-President  
 Hon. M. H. Cochrane, N. W. Thomas  
 T. J. Tuck, Thos. Hart  
 G. N. Galor, Israel Wood, D. A. Mansur.

HEAD OFFICE, - - SHERBROOKE, QUE.

WM. FARWELL, - - - General Manager.  
 BRANCHES. - Waterloo, Cowansville, Stanstead,  
 Coaticook, Richmond, Granby, Huntingdon, Bedford.  
 Agents in Montreal—Bank of Montreal, London,  
 Eng.—National Bank of Scotland, Boston—National  
 Exchange Bank, New York—National Park Bank.  
 Collections made at all accessible points and  
 promptly remitted for.

**THE WESTERN BANK  
 OF CANADA.**

HEAD OFFICE, - OSHAWA, ONT.

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

BOARD OF DIRECTORS.

JOHN COWAN, Esq., President.  
 RUBEN S. HAMLIN, Esq., Vice-President.  
 W. F. Cowan, Esq., W. F. Allen, Esq.  
 Robert McIntosh, M. D., J. A. Gibson, Esq.  
 T. H. McMILLAN, - - - Cashier.  
 THOMAS PATERSON, Esq.

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

**PEOPLES BANK OF HALIFAX.**

CAPITAL, - - - \$600,000.

BOARD OF DIRECTORS:

Augustus W. West, - - - President.  
 W. J. Coleman, - - - Vice-President.  
 J. W. Allison, Patrick O'Mullin, James Fraser.

HEAD OFFICE, - - HALIFAX, N.S.

Cashier, - - - John Knight.

AGENCIES:

Edmundston, N.B. | Wolfville, N.S. | Woodstock, N.B.  
 Lunenburg, N.S. | Shediac, N.B.

BANKERS:

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

**LA BANQUE NATIONALE.**

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

HEAD OFFICE, - - - QUEBEC.

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

DIRECTORS.

Hon. I. Thibaudan, T. LeDroit, Esq., E. W. Methot,  
 Esq., A. Painchaud, Esq., Louis Blodreau, Esq.

P. LAFRANCE, - - - Cashier.

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

Agents—The National Bk. of Scotland, Ltd., London;  
 Grunbaum Freres & Co. and La Banque de Paris et des  
 Pays-Bas, Paris; National Bank of the Republic, New  
 York; National Bvere Bank, Boston; Commercial  
 Bank of Newfoundland; Bank of Toronto; Bank of  
 New Brunswick, Merchants Bank of Halifax, Bank of  
 Montreal; Manitoba—Union Bank of Canada.

**THE UNION BANK OF HALIFAX.**

(INCORPORATED 1856.)

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

Board of Directors:

W. J. STAIRS, Esq., - - - President.  
 HON. R. BERT HOAK, - - - Vice-President.  
 F. Black, Esq., J. H. Symons, Esq.  
 Wm. Roche, Esq., M.P.P., C. C. Blackadar, Esq.  
 William Twining, Esq.

E. L. THORNE, - - - Cashier.  
 Agencies, Annapolis, - - - E. D. ARNOLD, Agent.  
 New Glasgow, - - - C. N. S. STRICKLAND, Act'g. Agent.

BANKERS:

The London & Westminster Bank, London, G.B.  
 The Commercial Bank of N.Y., - - - St. Johns, N.Y.  
 The National Bank of Commerce, - - - New York.  
 The Merchants National Bank - - - Boston.  
 The Bank of Toronto & Branches, Upper Canada.  
 The Bank of New Brunswick, - - - St. John, N.B.  
 Collections solicited, and prompt returns made.  
 Current rate of Interest allowed on deposits. Bills  
 of Exchange bought and sold, etc.

The Loan Companies.

**CANADA PERMANENT  
 Loan & Savings Company.**

Subscribed Capital ..... \$4,500,000  
 Paid-up Capital ..... 2,500,000  
 Reserve Fund ..... 1,340,000  
 Total Assets ..... 11,265,335

OFFICE: - - COMPANY'S BUILDINGS,  
 TORONTO STREET, - - TORONTO.

DEPOSITS received at current rates of interest,  
 paid or compounded half-yearly.  
 DEBENTURES issued in Currency or Sterling,  
 with interest coupons attached, payable in Canada or  
 in England. Executors and Trustees are authorized  
 by law to invest in the Debentures of this Company.  
 MONEY ADVANCED on Real Estate security at  
 current rates and on favorable conditions as to re-  
 payment. Mortgages and Municipal Debentures  
 purchased.

J. HERBERT MASON, Managing Director.

**THE FREEHOLD  
 Loan and Savings Company,**  
 CORNER CHURCH & COURT STREETS,  
 TORONTO.

ESTABLISHED IN 1859.

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

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

**THE HAMILTON  
 Provident and Loan Society.**

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

Capital Subscribed ..... \$1,500,000 00  
 Capital Paid-up ..... 1,100,000 00  
 Reserve and Surplus Funds ..... 360,056 75  
 Total Assets ..... 3,686,818 01

DEPOSITS received and interest allowed at the  
 highest current rates.  
 DEBENTURES for 3 or 5 years. Interest payable  
 half-yearly. Executors and Trustees are authorized  
 by law to invest in Debentures of this Society.  
 Banking House—King Street, Hamilton.  
 H. D. CAMERON, Treasurer.

**LONDON & CANADIAN  
 Loan & Agency Co.**

(LIMITED).

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

Capital Subscribed ..... \$5,000,000  
 Paid-up ..... 700,000  
 Reserve ..... 360,000

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

TO INVESTORS.—Money received on De-  
 bentures and Deposit Receipts. Interest  
 and Principal payable in Britain or Canada  
 without charge.

Rates on application to J. F. KIRK, Manager.  
 Head Office 103 Bay Street Toronto.

**THE DOMINION  
 Savings & Investment Society**

LONDON, ONT.

Subscribed Capital ..... \$1,000,000 00

Paid-up ..... 931,925 95

ROBERT REID, - - - PRESIDENT.  
 (Collector of Customs)

WILLIAM DUFFIELD, - - - VICE-PRESIDENT.  
 (President City Gas Company.)

THOMAS H. PURDOM, - INSPECTING DIRECTOR.

F. B. LEYS, Manager.

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

OFFICE, No. 17 TORONTO ST., TORONTO.

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

Money advanced on improved Real Estate at  
 lowest current rates.

Sterling and Currency Debentures issued.  
 Money received on deposit, and interest allowed  
 payable half-yearly. By Vic. 42, Chap. 20, Statutes of  
 Ontario, Executors and Administrators are author-  
 ized to invest trust funds in Debentures of this  
 Company.

WM. MULOCK, M.P., GEO. S. C. BETHUNE,  
 President, Secretary-Treas

The Loan Companies.

**WESTERN CANADA  
 Loan & Savings Co.**

Subscribed Capital ..... \$3,000,000  
 Paid-up Capital ..... 1,500,000  
 Reserve Fund ..... 750,000

OFFICES, No. 76 CHURCH ST., TORONTO

AND  
 Company's Buildings, Main St., Winnipeg.

PRESIDENT.  
 The Hon. G. W. Allan, Speaker of the Senate.  
 Vice-President, - - - George Gooderham, Esq.

DIRECTORS.  
 Thomas H. Lee, Esq., Alfred Gooderham, Esq., Geo.  
 W. Lewis, Esq., Sir D. L. Macpherson, K.C.M.G.,

AND  
 WALTER S. LEE, Managing Director

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

Capital Subscribed ..... \$3,500,000  
 Capital Paid-up ..... 1,239,455  
 Reserve Fund ..... 536,068

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

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

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

**THE HOME  
 Savings and Loan Company.**  
 (LIMITED).

OFFICE: No. 72 CHURCH ST., TORONTO

Authorized Capital ..... \$3,000,000  
 Subscribed Capital ..... 1,500,000

Deposits received, and interest at current rates al-  
 lowed.

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

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

**BUILDING AND LOAN  
 ASSOCIATION.**

Paid-up Capital ..... \$ 750,000  
 Total Assets ..... 1,753,266

DIRECTORS.

LARRATT W. SMITH, D.O.L., President.  
 JOHN KERR, Vice-President

Hon. Alex. McKenzie, M.P., G. R. R. Cockburn, M.A.  
 Geo. Murray, Joseph Jackson.

W. Mortimer Clark,  
 WALTER GILLESPIE, - - - Manager.

OFFICE: COR. TORONTO AND COURT STS

Money advanced on the security of city and farm  
 property.

Mortgages and debentures purchased.  
 Interest allowed on deposits.

Registered Debentures of the Association obtained  
 on application.

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

President, Hon. FRANK SMITH.

Vice-President, WILLIAM H. BRATTY, Esq.

DIRECTORS.

Messrs. William Ramsay, Arthur E. Lee, W. B.

Hamilton, Alexander Nairn, George Taylor, Henry

Gooderham and Frederick Wyld.

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

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

84 King Street East Toronto.

**The National Investment Co. of Canada**  
 (LIMITED.)

22 ADELAIDE STREET EAST, TORONTO.

Capital ..... \$2,000,000

DIRECTORS.

JOHN HOSKIN, L.L.D., Q.C., President.

WILLIAM GALBRAITH, Esq., Vice-President

William Alexander, Esq., John Scott, Esq.

John Stuart, Esq., N. Silverthorn, Esq.

A. R. Creelman, Esq., Q.C., John Stark, Esq.

Money Lent on Real Estate.  
 Debentures issued.

ANDREW RUTHERFORD, Manager.

The Loan Companies.

**THE CANADA LANDED CREDIT COMPANY**

JOHN L. BLAIRIE, Esq., President.  
 THOMAS LALLEY, Esq., Vice-Prest.  
 Subscribed Capital.....\$1,500,000  
 Paid-up Capital.....664,000  
 Reserve Fund.....166,000  
**OFFICE, 23 Toronto St., - TORONTO.**  
 Money advanced on the security of city and farm property at lowest rates of interest, and on most favorable terms as to repayment of principal. Mortgages purchased. Sterling and currency debentures issued.  
 D MOGEE, Secretary.

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

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

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

Subscribed Capital.....\$2,000,000  
 Paid-up Capital.....1,200,000  
 Reserve Fund.....360,000  
 Total Assets.....3,779,442  
 Total Liabilities.....2,176,564  
 Debentures issued for 3 or 5 years. Debentures and interest can be collected at any agency of Moisons Bank, without charge.  
 WILLIAM F. BULLEN, Manager.  
 London, Ontario, 1890.

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

OFFICES: 32 ARCADE, VICTORIA ST., TORONTO.  
 Capital, - - - - - \$500,000 00  
 Capital Subscribed, - - - - - 466,800 00  
 Capital Paid up - - - - - 313,461 58  
 Reserve Fund, - - - - - 165,000 00  
 Contingent Fund, - - - - - 5,000 00  
**DIRECTORS.**  
 JAMES GORMLEY, Esq., President.  
 E. HENRY DUGGAN, Esq., Vice-Presidents.  
 WILLIAM BOOTH, Esq., William Wilson, Esq.  
 Alfred Baker, Esq., M.A., Bernard Saunders, Esq.  
 John J. Cook, Esq., John Harvie, Esq.  
 Money to loan on real estate security. Vacant and improved real estate in the city of Toronto bought and sold. Warehouse and business sites to lease, and buildings erected to suit lessees. Stores and offices to rent in "Toronto Arcade." Interest allowed on deposits other than call.  
 E. T. LIGHTBOURN Manager.

**The Trust & Loan Company of Canada. ESTABLISHED 1861.**

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

**CENTRAL CANADA LOAN & SAVINGS CO.**

Offices { 26 King St. East, Toronto.  
 { 347 Geo ge St., Peterboro.  
 Capital Subcribed,.....\$2,000,000  
 Capital Paid up,.....800,000  
 Reserve Fund,.....140,000  
 Invested Funds.....2,539,000  
 Money advanced on the security of real estate on easy terms of repayment and lowest current rate of interest. Debentures issued in currency or sterling. Executors and Trustees are authorized by Acts of Parliament to invest in the Debentures of this Company. Interest allowed on Deposits.  
 GEO. A. COX, President.  
 F. G. COX, Manager.  
 E. R. WOOD, Sec'y.

The Loan Companies.

**THE LANDED BANKING & LOAN CO'Y. HAMILTON, - ONT.**

Capital Subscribed. - - - - - \$ 700,000  
 Capital Paid-up, - - - - - 588,588  
 Assets - - - - - 1,635,163  
**BOARD OF DIRECTORS:**  
 Matthew Leggat, - - - - - President.  
 John Waldie, M.P., - - - - - Vice President.  
 Samuel Barker, - - - - - R. E. Kennedy.  
 J. J. Mason, - - - - - Henry McLaren.  
 Thomas Bain, M.F.  
 Money loaned on Real Estate. Debentures issued. Deposits received and interest allowed.  
 SAMUEL SLATER, Treasurer.

Bankers and Brokers.

**GARESCHÉ, GREEN & CO. BANKERS.**

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

**ROBERT BEATY & CO**

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

GEO. T. ALEXANDER. G. TOWER FERGUSSON.

**ALEXANDER & FERGUSSON,**

Members Toronto Stock Exchange,  
 INVESTMENT AGENTS,  
 OFFICES, BANK OF COMMERCE B'G, KING ST. W., TORONTO.  
 Debentures Issued, - - - - - Estates Managed,  
 - - - - - Rents Collected.

**JOHN STARK & CO.,**

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

**STRATHY BROTHERS,**

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

**H. L. HIME & CO.**

Stock Brokers & Financial Agents.  
 Mortgages bought and sold. Valuations and Investments carefully made. Estates managed. Arbitrations attended to.  
 20 King Street, East, - - - - - Toronto.  
 TELEPHONE - - - - - 532.

**JOHN LOW,**

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

**A. E. AMES,**

(Member Toronto Stock Exchange).  
 Stock Broker, Estate & Investment Agent.  
 Debentures bought and sold Estates managed. Money to loan in large amounts.  
 Telephone 514. | 38 King Street East.

Trust and Guarantee Companies.

**THE TRUSTS CORPORATION OF ONTARIO.**

CAPITAL, - - - - - \$1,000,000  
 SUBSCRIBED CAPITAL, - - - - - 600,000  
**Office & Vaults, 23 Toronto St., Toronto.**  
 PRESIDENT, HON. J. C. AIRKINS  
 VICE-PRESIDENTS, { HON. SIR ADAM WILSON, Knt  
 { HON. R. J. CARTWRIGHT, KCMG.  
 MANAGER, A. E. PLUMMER.  
 This Company acts as Liquidator, Assignee or Trustee for benefit of Creditors, and generally in winding up estates. Also accepts office of Executor, Administrator, Receiver, Guardian, or Committee. The execution of all Trusts by appointment or substitution. Also acts as Financial Agent for Individuals and Corporations in all negotiations and business generally, including the issue and Countersigning of Bonds, Debentures &c. Investment of Money, Management of Estates, Collection of Rents, and all financial obligations. Deposit Boxes of various sizes to rent.

**THE GUARANTEE COMP'Y OF NORTH AMERICA.**

ESTABLISHED - - - - - 1872.

**BONDS OF SURETYSHIP.**

HEAD OFFICE, - - - - - MONTREAL.  
 F. RAWLINGS, Vice-Pres. & Man. Director.  
 TORONTO BRANCH:  
 Mail Buildings. MEDLAND & JONES, Agents.

Insurance.

**Provident Savings Life Assurance Society OF NEW YORK.**

SHEPARD HOMANS,.....PRESIDENT  
 WILLIAM E. STEVENS,.....VICE-PRESIDENT.  
 Assets over \$280 to each \$100 of Liabilities.  
 Agents wanted in every City and Town in the Dominion of Canada.  
 Apply to R. H. MATSON, General Manager, 37 YONGE STREET, TORONTO.

**ATLAS ASSURANCE CO'Y, OF LONDON, ENGLAND.**

FOUNDED - - - - - 1806.  
 CAPITAL, - - - - - £1,200,000 Stg.  
 Branch Manager for Canada: - LOUIS H. BOULT  
 Montreal.

**WOOD & MACDONALD,**

Agents for Toronto, - 92 King Street East.  
 Agents required in unrepresented towns

**NATIONAL ASSURANCE CO'Y OF IRELAND.**

Incorporated - - - - - 1822.  
 CAPITAL, - - - - - £1,000,000 Stg.  
 Chief Agent for Canada: - - LOUIS H. BOULT  
 Montreal.

**WOOD & MACDONALD,**

Agents for Toronto, - 92 King Street East.  
 Agents required in unrepresented towns.  
 Leading Barristers.

**KINGSMILL, SYMONS, SAUNDERS AND TORRAI,CE,**

Barristers, Solicitors, Notaries, &c.  
 UNION BANK BUILDINGS, 17 WELLINGTON ST. W., TORONTO, CANADA.  
 Nicol Kingsmill, Q.C. | D. W. Saunders.  
 Harry Symons. | W. P. Torrance.

Leading Wholesale Trade of Montreal.  
**D. MORRICE, SONS & CO.,**  
 MONTREAL & TORONTO.  
 Manufacturers' Agts., &c.

THE V. HUDON COTTON MILLS, (Hochelega.)  
 Brown Cottons, Bleached Sh rtngs,  
 Cantons, Bags, etc.  
 THE ST. ANNE'S SPINNING MILLS, (Hochelega.)  
 Brown Cottons, Sheetings, etc.  
 THE MAGOG PRINT WORKS, (Magog.)  
 Print's, Regattas, Drills, etc.  
 THE ST. CROIX COTTON MILLS, (Milltown, N.B.)  
 Apron Check, Gingham, Ticks,  
 Denims, Fancy Shirtings, etc.  
 \* \* \* \* \* ALSO \* \* \* \* \*  
 TWEEDS, Fine, Medium and Coarse; Etoffes, Blan-  
 kets, Horse Blankets, Saddle Felt, Glove Lining.  
 FLANNELS, Grey and Fancy, in All Wool and  
 Union, Ladies' Dress Flannels.  
 BERGES, YARNS.  
 KNITTED UNDERWEAR, Socks and Hosiery, in  
 Men's, Ladies' and Children's.  
 CARDIGAN JACKE S, Mitts and Gloves.  
 BRAID, Fine Mohair for Tailoring, Dress Braids  
 and Llamas, Corset Laces.  
 CARPET RUGS.  
 The Wholesale Trade only Supplied.

**SEAFORTH OATMEAL MILLS**  
 MANUFACTURER OF AND DEALER IN  
 Rolled, Granulated & Standard Oatmeals,  
 Split Peas, Pot Barley, Cornmeal, and  
 General Produce. Eggs a speciality.  
**D. D. WILSON,**  
 SEAFORTH, - - - - - ONT.

**Mercantile Summary.**

THE Florida orange crop this season has reached over 2,000,000 boxes.  
 THE daily average weight of milk shipped to Halifax from Shubenacadie Station is two tons.  
 THE New Westminster Gas Co. proposes to increase its capital stock from \$75,000 to \$150,000.  
 MESSRS. CASEY & SON, of Amherst, N.S., have re-built their steam tannery and are at work again in full force.  
 ONE man picked some one hundred and thirty bushels of cranberries from his plantation at Richibucto, N.B., last season.  
 WE hear from Ottawa, as well as from Montreal, that efforts are being made to pass Dominion \$2 notes raised to \$20.  
 MESSRS. Stroud & Black, cattle dealers of Hamilton, shipped last week 428 head of cattle for the English market, worth \$32,000.  
 THERE are said to be, within a radius of five miles from Nashville, Tenn., horses and horse-breeding stables valued at \$5,000,000.  
 BUENOS AYRES advices of 4th instant say that owing to the suspension of payment of dividends, National Bank shares fell almost to par, but on account of purchases on behalf of London speculators they rose again, and were quoted at 45 per cent. premium.

**HUTCHISON, DIGNUM & NISBET,**  
 (Successors to DIGNUM, WALLACE & CO.)  
 Manufacturers' Agents and  
 Importers of  
**Fine Woollens & Tailors' Trimmings**  
 55 FRONT STREET W., TORONTO.

Select Canadian Tweeds a Specialty.  
 Sole agents in Canada for J. N. Richardson, Sons & Ouden, (Ltd.), Belfast, Irish Linens; Robert Pringle & Son, Hawick, Scotland, Scotch Underwear; David Moseley & Sons, Manchester, Rubber Goods; Currie, Lee & Gawn, Hawick, Scotland, Scotch Tweeds; J. S. Manton & Co., Birmingham, Braid & Metal Buttons.  
 R. B. HUTCHISON, EDWARD J. DIGNUM,  
 Late of firm Mills & Hutchison. R. A. NISBET.

Leading Wholesale Trade of Montreal.  
**W. & J. KNOX.**



**Flax Spinners & Linen Thread M'f'rs**  
 KILBIRNIE, SCOTLAND.

Sole Agents for Canada  
**GEO. D. ROSS & CO.,**  
 648 Craig Street, Montreal.  
 Selling Agents for the West:  
**E. A. TOSHACK & CO., TORONTO**  
 Toronto Office: 19 Front St. West.

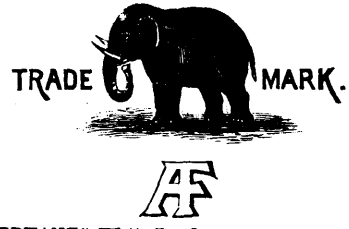
**Mercantile Summary.**

ON Saturday, \$17,000 worth of strawberries were shipped from Oswego county. The total number of crates shipped was 3,795.  
 DOUGLAS BROWN, builder and mill-owner at Barrie, assigned the other day to D. R. Dobie, owing \$7,000, and possessing assets of \$12,000.  
 U. S. Consul Chilton will establish branches of his consular agency at Clinton and Wingham. This will be a great convenience, especially to cattle shippers.  
 THE St. John firm of Messrs. Estey, Allwood & Co., dealers in rubber goods and mill supplies, according to the *Globe* of that city, have made an assignment.  
 WILLIAM FALLON and John W. Nagle were arrested for tapping the wires leading to pool rooms and held to answer at \$10,000 damages, says the *Vancouver News-Advertiser*.  
 THE Coste Natural Gas Company have obtained a temporary injunction against the town of Kingsville and the Mettawas hotel for using the gas from the adjacent well.  
 THE Toronto Trades and Labor Council protests against the practice of dry goods merchants fleecing their employees by the imposition of fines for infractions of rules, and cites a case in which a girl receiving \$1.50 a week was fined so often in one week that she only got 30 cents on pay night.

**INDIAN TEAS,**  
 - IMPORTED BY -  
**STEEL, HAYTER & CO.**  
 Direct from their estates in ASSAM, OACHAR, SYLHET, DARJEELING, KANGRA, and KUMAON.

Indian Teas from the above districts always in stock, also ASSAM COLOGNS. Samples and quotations on application.  
 HAMILTON, - - - - - Lambe & Mackenzie.  
 WINNIPEG, - - - - - Rubidge & Kirkwood.  
 ST. JOHN, N. B., - - - - - Schofield & Bear.  
 CALGARY, - - - - - Frederick Gillespie.  
 VICTORIA B.C., - - - - - Charles R. King.  
**11 & 13 Front St. E., Toronto.**

Leading Wholesale Trade of Montreal.  
**FERGUSSON, ALEXANDER & CO.**  
 MONTREAL



"ELEPHANT" White Lead,  
 Refined Red and Orange Lead,  
 Ready Mixed Paints, all shades.  
 Ready Mixed Coach Colors,  
 Painters' Pure Colors, Dry and in Oil  
 Superfine Carriage Colors, in Oil and Japan. Mistle-  
 toe Permanent Green for Window Blinds, &c.  
 Agricultural Implement Paints, Colors and  
 VARNISHES.  
 Coach Builders' Varnishes and Japans, Wood Stains,  
 Japans & Driers, Painters' requisites, &c.  
**FULL STOCK. -:- PROMPT SHIPMENT.**

**MUNN'S**  
**PURE BONELESS CODFISH,**  
 IN PRESSED TWO POUND BRICKS,  
 Packed in Boxes. 12 lbs., 24 lbs., & 48 lbs.  
 This Fish is cut from the largest Newfoundland  
 Codfish, and the quality is unsurpassed. Apply early.  
**STEWART MUNN & CO.,**  
 22 ST. JOHN STREET, - - MONTREAL.

**Mercantile Summary.**

THE factory of the Nova Scotia Cotton Co., at Halifax, will only be in operation three days a week from the middle of June to the middle of September, so the president of the company informs the *Recorder*.  
 By the first of September the railroad from Lethbridge to Great Falls will likely be in running order. The present output of coal at the Lethbridge mine is about 400 tons daily. Lethbridge is to be incorporated as a town.  
 PORT ELGIN, N.B., exports probably more eggs than any place in the vicinity. Mr. R. B. Anderson recently shipped from there also a car load of lobsters valued at \$2,000, to Hamilton, Ont., and another of equal value to Halifax.  
 WE learn from the *Dundas Banner* that the stock of R. E. Jamieson, general dealer at Lynden, has changed hands, and is being run out at slaughtering prices. Charles Partridge, of the same place, has moved his shoe stock to a shop in connection with Mr. Hagey's store.  
 A WRITER in the *Regina Journal* says: "The chicory industry is being pushed forward on a large scale this year. The company ships weekly 300 to 500 lbs. and received an order this week from a Montreal firm for 2,000 lbs. Their principal market will be China and Japan."

F. SCHOLES, Manag. Dir. | A. ALLAN, President. | J. O. GRAVEL, Sec.-Treas.  
 CAPITAL, - - - - - \$2,000,000.  
**THE CANADIAN RUBBER COMPANY**  
 OF MONTREAL.  
 MANUFACTURERS OF  
**RUBBER SHOES AND FELT BOOTS,**  
**Rubber Belting, Packing, Hose, &c.**  
**OUR RUBBER GARDEN HOSE**  
 is the BEST in the Market.  
 OFFICE AND WAREHOUSES:  
 333-335 St. Paul St.  
 FACTORY:  
 Papineau Square,  
 MONTREAL, - - QUE.  
 J. J. McGill, Manager.  
 WESTERN BRANCH:  
 Cor. Yonge & Front Sts  
 Toronto, Ont.  
**J. H. Walker,**  
 Manager

Leading Wholesale Trade of Montreal.

# Montreal Blanket Co.,

MANUFACTURERS OF

**FINE AND COARSE ALL-WOOL SHODDIES, EXTRACTS, &c.**

MILLS AT COTE ST. PAUL, MONTREAL.

JAMES GREGG, Manager. J. R. WALKER, President.

# BAYLIS MANUFACTURING CO'Y,

16 to 28 NAZARETH STREET, MONTREAL

Varnishes, Japans, Printing Inks  
WHITE LEAD,

Paints, Machinery Oils, Axle Grease, &c.

**McLAREN'S GENUINE**

# Cook's Friend Baking Powder

The new brand "Extra Quality," sold only in tins, surpasses all heretofore on the market for purity and richness in rising power. Standard quality in paper as usual.

W. D. McLAREN, - - MONTREAL, SOLE MANUFACTURER.

# JAS. A. CANTLIE & CO.

LATE

**CANTLIE, EWAN & CO.**

Established 21 Years.

General Merchants & Manu'frs' Agents.

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

18 & 15 St Helen St., MONTREAL.

20 Wellington Street West, TORONTO.

# McARTHUR, CORNEILLE & CO

**OIL, LEAD, PAINT**

Color & Varnish Merchants

IMPORTERS OF

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

Painters' & Artists' Materials, Brushes, &c

312, 314, 318 St. Paul St., & 263, 265, 267 Com-  
missioners St.,

MONTREAL.

# W. & F. P. CURRIE & CO.,

100 Grey Nun Street, Montreal.

IMPORTERS OF

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

Manufacturers of Bessemer Steel

Sofa, Chair and Bed Springs.

A large Stock always on hand

# RENNIE MANU'FG CO.

- MAKE -

Baby Carriages, Tricycles.  
Velocipedes, Children's Waggon, Cars,  
Carts, Sleighs, Etc.

We Lead on Wheels, and our Carriages combine  
Strength with Elegance. Telephone 3463.

RENNIE MFG. CO., 1012 Yonge Street,  
Toronto.

Leading Wholesale Trade of Montreal.

# HODGSON, SUMNER & CO

IMPORTERS OF

**DRY GOODS, SMALLWARES  
and FANCY GOODS**

347 & 349 St. Paul Street, MONTREAL

# Cochrane, Cassils & Co

**BOOTS & SHOES**

WHOLESALE.

Cor. Craig & St. Francois Xavier Sts

MONTREAL, Que

ISLAND CITY

White Lead, Color & Varnish Works,

MANUFACTURERS OF

WHITE LEADS, MIXED PAINTS,  
VARNISHES AND JAPANS.

IMPORTERS OF

Dry Colors, Plain and Decorative Window  
Glass, Artists' Materials.

146 MCGILL ST., MONTREAL. P. D. DODS & CO.

# WM. PARKS & SON,

(LIMITED)

ST. JOHN, N. B.,

Cotton Spinners, Bleachers, Dyers and  
Manufacturers.

COTTON YARNS, CARPET WARPS.

BALL KNITTING COTTONS.

HOSIERY YARNS, AND YARNS

For Manufacturers' use.

BEAM WARPS FOR WOOLLEN MILLS.

GREY COTTONS, SHEETINGS,

DRILLS & DUCKS.

SHEETINGS, SHIRTINGS AND STRIPES.

8 oz. In Plain and Fancy  
COTTONADES, mixed Patterns.

The only "Water Twist" Yarn made in Canada.

AGENTS:

WM. HEWITT, } Toronto, | DUNCAN BELL,  
JOHN HALLAM, } Ont. | Montreal.

MILLS:

NEW BRUNSWICK COTTON MILLS.

ST. JOHN COTTON MILLS.

ST. JOHN N. B.

# ATLANTIC GLUE WORKS,

MANUFACTURERS OF

**HIGH GRADE GLUES.**

Sample Orders Solicited.

J. T. HUBER & CO.,

BERLIN, - ONT.

# BALL'S CORSETS,

Manufactured by

BRUSH & CO.,

Cor. Bay & Adelaide Streets,

TORONTO

Leading Wholesale Trade of Montreal.

# S. Greenshields, Son & Co

WHOLESALE

**DRY GOODS**

MERCHANTS,

17, 19 and 21 Victoria Square

AND

780, 732, 734, 736 Craig St.,

**MONTREAL.**

## Mercantile Summary.

Mr. NARCISSE E. BRAIS has been admitted to a partnership in the wholesale haberdashery firm of Glover & Brais, Montreal.

A FLUME a mile in length is being built at the Eddy Manufacturing Co.'s works in Hull for the Squaw-hill and Ætna Phosphate Company of Buckingham.

THE mercantile failures in Newfoundland during the first six months of the present year were seven in number, with aggregate liabilities of \$64,569.

THE partnership heretofore existing between Notter & Priest, as grocers, &c., in Owen Sound, has been dissolved, and John H. Notter will continue the business.

THE inventory of the estate of the late Mr. E. Chanteloup, brass founder, Montreal, is now nearly completed, and the business, it appears, will be found to be worth a little over \$200,000.

LARGE quantities of freight are passing through Owen Sound between the east and west. In the 24 hours from Sunday night to last Monday night, 82 car loads of western flour was transhipped from vessels to the cars.

J. E. HOUDE, keeping a general store at Ste. Monique, Que., since 1885, is offering his creditors 50c. on the dollar, in payments spread over fifteen months, secured by his father. He has been lately running two stores, which may partly account for his trouble.

THE Halifax Graining Dock, Limited, is, says the Montreal Herald, advertising in England for the sum of £260,000 mortgage on its property here. There are now afloat first mortgage debenture bonds to the extent of £137,000, and the new issue is to cover these, the holders of the first issue being offered good terms to make the exchange.

## TRUNKS AND BAGS,

VALISES,

Purses, Satchels.

WHOLESALE & RETAIL.

C. C. POMEROY,

49 King Street West, Toronto.



It has transpired that an English and Dutch syndicate has purchased a block of 6,000,000 acres of land, in the State of Tamaulipas, Mexico, together with 75,000 cattle. The terms are secret.

UNITED STATES maltsters along the international boundary have invested \$7,500,000 in malt houses to handle Canadian barley, all of which is threatened with destruction by the McKinley tariff of thirty cents a bushel.

OVER 90 in the shade Tuesday, June 3, and no summer clothes, says the *Parker Phoenix*. On which the *Pittsburg Despatch* remarks: Delinquent subscribers, if they have any feeling left in their anatomy, should not allow this wail to go unheeded.

A. LAFRENAIS, formerly a storekeeper at Boulogne, and lately moved to St. Germain de Grantham, has assigned. He owes \$2,600.—A hotel-keeper at Coteau Station, named J. B. Denis, has assigned, with liabilities of \$4,338, mostly mortgage liability.

The barque "Saratoga," which sailed from Marseilles on May 7th for Quebec, in ballast, has been detained in quarantine at Grosse Isle. Two of the Saratoga's crew died of small pox on the passage out and were buried at sea. Another is still down with the disease.

E. ALBRO, retail hardware merchant, Granville street, Halifax, has assigned to Charles J. Wyld, preferring two of his creditors—his landlord for \$1,200 and the holder of a bill of sale for \$2,400. The *Chronicle* says the liabilities are about \$8,500, and the assets \$4,000.

THERE is a window-glass factory in Pittsburg which last year made a profit of over \$1,000,000. Here, at least, is one lusty, tariff-fed infant which ought to be strong enough to stand alone. Yet the McKinley tariff bill proposes to make a substantial increase in the rate of duty on window-glass.—*Phil. Record*.

THE suggestion has been made that the manufacturers who are opposed to the protective system as now extended should make themselves felt by means of union. It would be well if we had some measure by which their strength could be ascertained, for whatever it might be it would count for something, but, in the nature of things, not much.

It is about ten years since Joseph Sanderson started brush-making in this city. He got along nicely in a quiet way until he kindly loaned his name to Taylor, Sons & Co., woollen manufacturers, of Columbus. This firm's dam was swept away by a recent storm, and they are in financial trouble. Joseph is called upon

to pay his endorsements, and assigns with a heavy heart.—Wm. McCullough, who has been about a year in the grocery business in Toronto, has assigned to H. Barber, on Front street.

MR. HIRAM WALKER, the enterprising merchant and manufacturer of Walkerville, near Windsor, Ont., was seventy-four years old on 3rd July. The inhabitants of Walkerville, which town he founded, celebrated his birthday with great stir. The good old gentleman was presented with an address signed by 1,100 citizens of Essex county. To this he responded with feeling. He was also presented with a handsome piece of bronze work.

THE farm owned by Mr. John Campbell, jr. on the 7th concession Maryboro, 100 acres, was sold last week to Mr. George Boyle, of Peel, for \$1,975. This is thought by a Vancouver paper to show a great depreciation in farm values in Ontario. But there are farms and farms. For another example, Mr. J. Blair, of Louth township (Lincoln), has sold his farm of 100 acres for \$5,400 to an English gentleman named Burnett. Mr. Burnett has purchased the farm for his son.

THE Toronto wool firm of Paul Frind & Co. give notice that they have provided, in reconstructing their warehouse, a commodious room which they call the Wool Exchange. This room they intend for the convenience of wool buyers when in the city, and they invite manufacturers in this line or their representatives to make the premises in question their temporary headquarters. Wool papers and wool reports will be kept on file.

FOR a considerable time the Hamilton clothing firm of W. P. Giles & Co. has been slow pay, and has found business difficult. After three years of effort, it has now assigned.—J. Laird, who is the wife of James Laird, formerly of the firm of Parker & Laird, at Hillsdale, failed about five years ago. Sometime after this she began business on her own account. She assigns to J. Langley, and calls a meeting of creditors on the 15th inst.

THE label manufacturers of the United States, which are an important interest to the printing and lithographing trades, have formed a combination, and hereafter their production, which is valued at about \$2,000,000 annually, will be controlled by the Russell & Morgan Printing Co. and the Frey Printing Co., of Cincinnati, and a Brooklyn company. These concerns have purchased the stock of the Samuel Crump Label Company, of New York and Montclair, N. J. About five years ago, a

label manufacturer's association was formed, which has led to the present move, the main object of which was to maintain a uniform scale of prices, and to control the output. It is claimed, however, that more than half the members of the association broke the compact entered into, and, consequently, after much dissension, the organization collapsed.

A TAILOR on Yonge street, Toronto, named Wm. Townley, has assigned with liabilities of \$2,800 and nominal assets of \$1,800.—So has John A. Rutherford, general storekeeper in the township of Coffin, and Rhoda Hancock, dealer in wall paper, Toronto.

THERE are but few changes among Ontario traders this week. D. H. McLean, Richwood, has sold his general store business to McLaren & Co. And one Buckham has purchased the hardware business of J. E. Elliott & Co., Brampton.—The style of the grocery and shoe business of McLean & Griffiths, Port Elgin, has been changed to McLean & McKay.

THE general store firm of Messrs. S. & J. Armstrong, at McKellar, have again found it necessary to consult their creditors. In 1883 they failed and compromised at 50 cents in the dollar. Since then they have found business extremely difficult, doing lumbering besides. At a meeting of creditors held last week, they submitted a statement showing assets of \$17,000, and liabilities of an equal amount, and again offered 50 per cent. But no decided action was taken in the matter.

WE note the failure of two short-lived Montreal grocery concerns. H. A. Riopel, formerly a cheese maker in the country, came to Montreal, and bought a grocery stock just a year ago. He called his creditors together last week, and offered 50 cents on the dollar, showing assets of \$2,600 apparent, and liabilities \$2,500, of which \$1,000 is to his wife.—A. Levert began business in the fall of 1886, on small capital; he has just assigned to the court with liabilities of \$3,840.

GEORGE STEWART, a Montreal furniture dealer, is reported absent, and upon petition the court has ordered a meeting of his creditors for the 18th inst. Mr. Stewart removed from Montreal to St. John, N. B., in 1887, and was reputed to have brought considerable means with him, but was well advanced in years, and hardly able to make headway against the keen competition from younger blood. He has been losing ground steadily, and the recent opening of a branch in Ottawa did not help any. Liabilities not yet ascertained.

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THE well-known tobacco manufacturing firm of Geo. E. Tuckett & Co., Hamilton, is dissolved, Mr. John E. Tuckett retiring. The business will be carried on, we are told, by Messrs. Geo. E. and George T. Tuckett.

CHAS. M. WALKER, a Montreal restaurateur, has assigned to the court upon the demand of one of his creditors; liabilities are \$4,080, \$2,300 of which is on accommodation paper given to George Stewart, the absentee furniture dealer, whose failure is recorded in this issue.—A demand of assignment has been made by Messrs. R. C. Jamieson & Co., upon W. E. Potter, dealer in paints, &c., Montreal. Mr. Potter was in some embarrassment last summer, and then obtained an extension spread over twelve months, which he has apparently been unable to complete. He then owed about \$4,500, and showed assets apparent of about double that amount.

BAYSVILLE is a village with a pretty name in the midst of a Muskoka forest. It is well known to groups of huntsmen, who often drive through it from Bracebridge, to take a boat up Trading Lake deer-stalking. But it is not a particularly inviting place for a merchant. However, Mr. Frank C. Bowerman started a small grocery business there. This he has now turned over to his father, and left that part of the country.—The tailoring firm of Smith & Richardson began business in Chatham about July, 1887. In July, 1890, they have assigned.—Alex. Brasket, dealer

in marble at Dresden, has assigned to the sheriff.—Six years ago Clark & Thompson began the dry goods business in Guelph. Since then they have endured, as best they could, the difficulties of retail dealers with limited means and great competition, and have at last assigned to E. R. C. Clarkson.

WE acknowledge the receipt of a neat pamphlet of 70 pages, printed by the London Advertiser Company, containing the prize list, rules and regulations of the Western Fair Industrial and Art Exhibition, which is to take place in London during the days from 18th to 27th September next, inclusive. Beginning its career in 1868 with \$2,000 in cash, and having 2,037 entries, the Western Fair Association has progressed until last year they had 10,000 entries and expended over \$25,000. The excellent arrangements made for the exhibition of 1890 are the result of experience and observation, and we are confident that the present year's fair will at least equal any that have gone before.

HERE is an item for the unintelligent English reader who likes to picture Canada as a succession of rocks and forests—this and nothing more: The Ontario Canoe Company, at Peterboro', says the *Examiner*, has just turned out a unique craft. It is a canoe for the inspector of the Hudson Bay Company, who will shortly begin his annual tour through

the company's territory, which extends from Ontario all the way to Alaska. The boat is large, strongly built, and serviceable. It is 23 feet in length, 4 feet 6 inches beam, and 2 feet deep. Four paddlers and an oarsman will propel the craft through the water. In the centre is a comfortable canopied seat for his laziness, the inspector.

SOME days ago, the well-known manufacturing firm of W. Bell & Co., Guelph, celebrated the tenth anniversary of the opening of their European business at their ware-rooms, 38 Holborn Viaduct, London, E. C. At the same time was celebrated the completion of the fifty thousandth "Bell Organ," for the total output of their factory had reached that number. What is known as the Orchestral Grand made by this firm is claimed to be the largest single manual organ ever produced, and was highly approved by the musical critics present. Subsequently, at lunch at the Holborn Restaurant, Mr. W. J. Bell presiding, Mr. Seton-Karr, M. P., in response to a toast, spoke of the great success of Messrs. Bell's enterprise.

It is said that the summer time table of the Intercolonial Railway is giving great satisfaction to the numerous tourists from the West who visit the Maritime Provinces. The speed of the trains has been recently accelerated, and we believe they are running on time, the road-bed and rolling stock being in first-class condition. A list, in book-form, of tours and excursions to the principal sea bathing and fishing resorts along the Intercolonial, or reached *via* that route, has been issued. We gather from it that the fares are extremely low. Owing to its first-class summer hotel, the Inch Arran House, the fine beach, and other attractions, Dalhousie, N.B., is a favorite resort for sea bathers and sportsmen. Halifax, too, has been made easy of access by the new time table.

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TORONTO, CAN. FRIDAY, JULY 11, 1890

## THE SITUATION.

The French Legislature seems bent on paying the American tariff debt in kind. The Senate has agreed to put heavy duties on Indian corn and meal. Meanwhile the exclusion of American pork, on the pretence that it is diseased, is continued. One member admitted that the trichinosis only served as a convenient pretext. This prohibition of American pork has lasted nine years, and has not tended to liberalize the American tariff. The two nations are playing the game of mutual restriction, and no one can see how far they will go in the pleasant path of mutual injury. *Le Temps*, which is regarded as a spokesman of the Government, admits that circumstances might occur in which the removal of the prohibition from American pork would be advisable. The contingency contemplated may be that of war. Corn and pork are more than convertible terms, corn being capable of development into pork; but the seeming logic of the exclusion of both is at fault, if we consider that French farmers might advantageously use American corn to make French pork.

The Behring Sea question, if we adopt a sensational theory which has been set afloat, is in a fair way of coming to a practical issue. A British naval squadron will go in the direction of these waters to protect British shipping in the pursuit of their lawful business. Precisely what form the protection will take may depend on circumstances; but the British squadron which goes to the Pacific coast of Canada has no doubt definite duties to perform. It has been asserted that President Harrison interfered to prevent an arrangement agreed upon between the British Minister and Mr. Blaine from going into effect; but this is probably no more than one of the sensations of the hour. The presence of squadrons of the two nations on the fishing grounds of one or other of these countries is no new thing. It has over and over again been witnessed in the Atlantic fisheries of British America and no collision has ever occurred. But, then, it must be remembered that the British squadron doing protective service did not

go beyond its recognized legal rights. The capture of British vessels found sealing in Behring Sea is not a right which the maritime nations generally recognize, or which even the American press finds it possible to defend. The sealing vessels going out from British Columbia are said to be armed, but single-handed one of them would stand a poor chance against an American cutter. We trust there is no truth in the story that two pretended sealers will go out from Maple Bay for the purpose of getting into a conflict with the Americans. Should such a thing happen, these vessels would merit the fate of pirates, and, like the "Georgian," would be treated as such not only by the United States, but by our own Government and that of Great Britain.

Canada is reported to have secured 50,000 cubic feet of space in the International Exhibition which is to take place in Jamaica next January. This incident has had the effect of once more directing attention to the trade relations of this country with the West Indies. Mr. Grant, a merchant from Trinidad, has had an interview with Mr. Foster on the subject; he is said to indulge the hope of a revival of the declining commerce of Canada with the West Indies. Our sugar tariff is probably to a large extent responsible for the decline of the trade, which equals nearly one-third, in the last eighteen years. The competition of beet sugar, too, has also had a part in it. Canada can scarcely afford, as a matter of revenue, to make sugar free, though our policy in favoring Canadian refineries as we have done, is chiefly remarkable for having created a monopoly and enriched a few individuals, some of whom no longer find the country good enough for their residence. Free sugar, in the United States, will give a great impetus to the trade of those States with the West Indies, and will decrease the chances of Canada retaining even the remnant of trade with these islands which remains to her. It is possible that some ameliorating measure may be within our reach; but the probability is that, under free sugar, a larger proportion of the West India trade will fall to the lot of the Republic.

From a statement made by Sir James Fergusson, in the House of Commons, there is no longer any doubt that proceedings have been taken against the British naval officers who interfered with the lobster fisheries on the Newfoundland coast. "Naval officers," Sir James added, "had general instructions to prevent British fishermen from interfering with the free enjoyment of rights of French fishermen. These instructions were framed in pursuance of Treaty obligations." In the United States a treaty is a supremelaw of the land, and it is absurd to suppose that any local law of Newfoundland can prevent the execution of the treaty rights of England and France. Technically, perhaps, the procedure of the British captain may be open to question. British subjects have no right to do anything to prevent the enjoyment by the French of their treaty rights. The anomalous character of these rights in no

way detracts from their binding obligation, so long as they are in force. The true and the only remedy is, find some acceptable means of putting an end to the anomaly. This is not to be done by a breach of treaty obligations, by violence in any form, a resort to either of which methods can only make bad worse. Encroachment on one side leads to an assertion of extreme pretensions on the other. It is doubtful whether either the French or the British have a right to erect lobster packing establishments on the "French shore," and when one erects such establishments, the other is impelled to do likewise. When they are both in the wrong, there is a double supply of combustible materials, and an explosion is always among the possibilities. A hopeful feature in this dispute is that the official delegates of the colony are leaving England under the impression that the question will be satisfactorily settled.

After all we have done on our canals, Mr. T. E. Keefer, C. E., is of opinion that the modern vessel is outgrowing them, and that a new canal system will be one of the needs of the near future. There can be no doubt about the constant growth in the size of lake vessels, and it is a question whether the maximum has been reached. Against continual enlargement is opposed the limited depth of harbors; but harbors, like canals, can have their capacity increased. Sometimes there is a physical limit to the size of canals, in the form of water supply, but this obstacle would not be likely to oppose itself to the enlargement of our great canals. Still, when Mr. Keefer speaks of a new system of canals, he uses words of startling import, and makes a revelation, if revelation it be, for which the public was not prepared. We had hoped that we were now enlarging on a scale which would meet all requirements, and almost the first intimation we have that we are hugging a delusion comes in the shape of the net statement that we shall soon require a new system of canals altogether. But we shall at least have time to recover our breath before we are called upon seriously to set to work to dig new canals on a scale not yet defined or ascertained.

A bill to fix with increased definiteness the responsibility of joint-stock companies, has passed through committee of the British House of Commons. According to the *Economist*, it "provides for the infliction of penalties upon those who, having accepted positions of responsibility and trust, are guilty either of fraud or culpable negligence in connection with the duties they have undertaken to perform." We learn further that "it is a fundamental principle of the measure that punishment shall only follow where, and in so far as, the shareholders of a company suffer loss arising from the fraud or culpable negligence of those who are appointed and paid especially to protect and promote the interests of the undertaking." Too many men, in more countries than Great Britain, undertake a larger number of directorships than they can properly attend to. Twenty-six members of Parliament are named by the journal in question who hold

no less than 213 directorships, more than an average of eight each, and some of them apart from these duties have heavy demands upon their time, by private business or public office. The bill is in a fair way of passing, and a few years after it has become law, it is not improbable that its main provisions will be transferred to the statute books of Canada.

#### A RAID ON THE FEDERAL TREASURY.

M. Mercier took advantage of the banquet given at Club National to celebrate the recent political victory in the Province of Quebec, to give prominence to a new and startling political manifesto. His speech fills nearly seven columns of *L'Etendard*. It is able, sectional and disturbing. In principle, his programme does not differ essentially from that of his predecessors of a different political faith. Both look to the Dominion treasury to supply the means of local expenditure, the scale of which is to be regulated by their whims, to which the name of necessity is given. M. Mercier complains that provincial autonomy is unduly abridged, and he claims for it the fullest development, in order that the French nationality may take a new flight. He claims to represent a national government and the national party, for whose flag, which he displayed, he claimed reverence. He claims for his province fuller powers with reference to religious and municipal matters, education, and the administration of justice. He demands the formal abolition of the veto, to which he gives the name of usurpation, fraught with imminent danger to the Provinces. He takes the ground that the only question which should be raised respecting a provincial law is whether it is constitutional, and that that question should be settled by the tribunals. The Dominion Government has apparently of late been tending in this direction. On the Jesuit Estates Act Sir John Thompson spoke as if the only question at issue was the constitutionality of the measure, and we agree with M. Mercier to this extent, that if the veto is never to be exercised except in respect to a law that is *ultra vires* of the local legislature, it had better be formally abolished. But the Dominion Government has not squarely taken the ground that the veto should never be exercised except to put an unconstitutional law out of the way. And even if it had done so, that would not necessarily sound the death knell of the veto, which has still ardent advocates among thoughtful men. In so many words M. Mercier claims provincial sovereignty, as if the advocacy of State sovereignty had not led to disastrous civil war in the United States, which brought the extreme claims of State sovereignty to an ignominious end. Within their exclusive institutions the Provinces are sovereign, but M. Mercier would so extend the limits as to leave little for the Federal Government to exercise its powers upon.

Special complaint is made of the Act which gives authority to the Dominion Government to take legislative control of such railways as it may deem to be of more than provincial importance. And

M. Mercier founds on the transfer of political control a claim to be reimbursed by the Dominion, the cost of construction. The right of regulation is a political right, which must be vested somewhere; the ownership of the roads is a question of property. The two are not co-relatives; they are not two halves of one thing; one is not complementary of the other. On the contrary, they are essentially distinct and different. The property in the roads remains where it was; no right of property is infringed or interfered with; all the earnings of the roads go as before to the owners. If payment for the roads, by the Government exercising the right of legislative control over them, could properly be demanded in one case, it could be demanded in another, and the Provinces would find themselves weighed down with responsibilities which they would be unable to bear. All inter-state railways are under the control of the Federal Government of the United States; and that control is carried much farther in the Republic than in Canada, of which the Inter-State Commerce Act may be cited as an example. Any one who, in the Republic, should take the ground that the Federal Government ought to pay for all the railways over which it exercises legislative control, would be deemed a fit subject for Bloomingdale. This pretext, as put forth by M. Mercier, is the weakest and the flimsiest on which a claim for reimbursement of cost of construction could possibly be set up. And it is the foundation of the largest of his financial claims. He asks for \$20,000,000 under this head. The demand is like that of a spendthrift son, whose debts have been twice paid already and who comes a third time in the character of a suppliant to the paternal treasury.

For her own purposes, Quebec has chosen to run heavily into debt. Whether she has acted wisely or foolishly in doing so, she has not asked the leave of the Dominion. Canada, as a whole, had no means of checking her extravagance. Much of the expenditure appeared to outsiders as unwise and undesirable, even when not corrupt; it is such as the better judgment of the nation would never have approved. On what principle, then, can the Dominion be asked to pay? Quebec has run into a financial slough of despond with her eyes open and she must take the consequences.

But this is not all. Financial audacity has another resource in reserve. M. Mercier demands in addition a large increase of the Provincial subsidies. He assumes that the Provinces pay all the customs and excise duties, and that therefore they are entitled to have placed a larger proportion of those revenues at the disposal of the local governments. What would be thought of this argument if applied to the United States? Under the original confederation, each State retained its customs and excise revenue, the whole of which was subsequently given up to the Federal Government from motives of national patriotism. M. Mercier puts local over national interest and reverses the idea of patriotism on which the United States acted in 1791. He complains that the Provinces are left poor. The state of the finances of Ontario, ever

since Confederation came into existence, has been a standing disproof of the assertion. If the Provinces do not raise revenue it is not because they have not the power to do so, but because they find it easier to make demands on the Dominion than to raise their own revenue. On this point, M. Mercier is only too ready to abandon the autonomy which it is in his power to enjoy; and surely financial independence is as worthy an aim as any government, provincial or other, can pursue. The people of Canada act in their federal as well as their provincial capacity, and it is in the former that the revenue from customs and excise is raised. If each province had a customs tariff of its own, trade would suffer in every direction, and most of all inter-provincially.

M. Mercier proposes that Quebec should be made the pivot round which the debt assumption by the Dominion should revolve. The amount to be assumed in her case should be that of her debt; and to the Provinces which have less debt or no debt, the difference should be made up. We need not take the trouble to figure up how much this scheme would add to the debt of the Dominion. Does it never occur to M. Mercier that the credit of the Dominion has its limits? That it could neither borrow nor pay beyond a certain amount? His scheme, if put into force, would be destructive of the credit of the Dominion, and would impose intolerable burdens on the people.

#### THE FAILURE LIST.

Mercantile failures have been frequent in Canada this year. There have been nearly a thousand of them in the first six months, and the aggregate of liabilities of these failed traders exceeded ten and a half millions of dollars. Such figures are the reverse of reassuring when compared with those of preceding half-years. We append a comparison:

	No.	Amt Lia.
First six months 1890	...993	\$10,514,661
" " " 1889	...867	7,290,000
" " " 1888	...872	7,802,000
" " " 1887	...709	10,460,000
" " " 1886	...689	5,346,000
" " " 1885	...687	5,131,000

As to the leap upward in aggregate liabilities between 1886 and 1887, it is to be remembered that in the latter year the Maritime Bank failure brought a crop of disasters with it, that was estimated to add \$4,000,000 to the ordinary average yearly liability of failed traders. With this deduction made, the column of liabilities would read: Half-year, 1886, \$5,346,000; 1887, \$6,460,000; 1888, \$7,802,000; 1889, \$7,290,000; 1890, \$10,514,000, a steady increase, year by year, which ought to have some significance for Canadian merchants and bankers.

#### CANADIAN FAILURES IN SIX MONTHS, 1890.

	No.	Amount.
Ontario	524	\$3,447,700
Quebec	327	6,148,145
Nova Scotia	45	217,484
New Brunswick	37	229,995
P. E. Island	6	48,893
British Columbia	23	108,322
Manitoba	31	314,122
Total	993	\$10,514,661

The showing for this year is the more significant when it is stated that while 1887 had the great bank failure to account for the amount of its failure list, no such disaster occurred in 1890. We must, therefore, look elsewhere for the causes. Referring to the division into provinces, it will be seen that while Ontario has suffered very little more than in the first half of 1889 (\$3,447,000 against \$3,259,000), Quebec has doubled her quota, the failures in that Province aggregating \$6,148,000 in the six months last past, as compared with \$3,224,000 in the first half of 1889. None of the other Provinces show very marked increase.

In looking into the causes of failures, it is of very little use to enter upon an analysis of particulars when the main facts are so patent. There are too many in business; credit is too cheap; the scale of profit is inadequate as a rule. The general manager of the Merchants' Bank declares that in "many departments of wholesale trade the credit given and taken is unreasonably long; bad 'or the buyer, bad for the seller, and not good for the consumer. It is one chief hindrance to success and prosperity. Capital is frittered away by it and the labor of years lost." And he adds, "if there is one thing that calls for attention, for persistent labor, and even for sacrifice, until things are put on a better footing, it is the credit system of Canada."

According to the circular issued by the Mercantile Agency of R. G. Dun & Co., the number of failures in the United States for the first six months of 1890 was 5,385, with liabilities of \$65,319,000, as compared with 5,603 failures, liabilities \$65,828,000, in the corresponding period of 1889. This shows a decrease of failures, whereas in Canada we have a large increase. The opinion of Messrs. Dunn & Co., based upon returns from sixty officers, in some twenty States, is that "the outlook for the remainder of the year is very hopeful," and that "crop expectations at this time (first week in July) are generally favorable."

#### FALSE TRADE DESCRIPTIONS.

The recent exposure of irregularities in the application of Customs stamps to cigar boxes, by a firm of Toronto dealers, has naturally caused some excitement in the trade specially concerned, as well as in some others. Even the placid surface of official life has now been disturbed by a ripple of curiosity. This is caused by two public departments being called upon to institute simultaneous investigations. While the Inland Revenue and Customs Departments may be left to look after the interests of the revenue, those who use cigars, as well as the public generally, desire to know what protection the law provides against consumers of goods being systematically imposed upon in the manner complained of. In the present instance the allegation is that purchasers were led to buy cigars of domestic manufacture, artfully enclosed in boxes upon which Customs stamps were pasted, the object being to make it appear that the goods were of foreign production, and had been imported in a regular way.

Very few persons are aware of the extent

to which the law has been improved and strengthened by recent legislation, as no important prosecutions have been instituted since the passage of the "Merchandise Marks Offences Act, 1888." During the session of that year, Sir John Thompson, in moving for leave to introduce a bill to amend and consolidate the law respecting fraudulent marks on merchandise, explained that the provisions of the existing statutes had been found to be inadequate, and he mentioned how in 1883, and again in 1886, a convention was held at which all the leading European and American nations were represented. These States, the list of which includes Belgium, Brazil, France, Great Britain, Guatemala, Italy, the Netherlands, Norway, Sweden, Portugal, Spain, Switzerland, Tunis, and the United States, adopted certain principles which were duly embodied in the Fraudulent Marks Act passed by the Imperial Parliament in 1887, the provisions of which every British colony was then invited to adopt. The bill introduced at Ottawa was accordingly an adaptation of the above Imperial Act, which, after very careful consideration and amendment in committee of the whole, finally became the law of the land, thus bringing Canada into line with the most enlightened and progressive nations of the world.

It would be tedious to recount all the new features of mercantile and international law thus acclimated; but it is *apropos* to recite such of them as have a particular bearing on the case under consideration. The Act above cited provides that every person who, *inter alia*, "applies any false trade description to goods," or "who sells, or exposes for, or has in his possession for, sale or any purpose of trade or manufacture, any goods or things to which any forged trade-mark or false trade description is applied"—unless he can prove that he himself is the innocent victim of deception—is guilty of an offence under the Act, and liable (a), on conviction on indictment, to imprisonment, with or without hard labor, for a term not exceeding two years, or to fine, or to both imprisonment and fine; and (b), on summary conviction, to imprisonment, with or without hard labor, for a term not exceeding four months, or to a fine not exceeding \$100; and, in case of a second or subsequent conviction to imprisonment, with or without hard labor, for a term not exceeding six months, or to a fine not exceeding \$250.

To fully comprehend the wide scope of the protection against fraud thus provided, one must turn to the "interpretation clause" of the Act, which states that the term "trade description" includes any statement or other indication, direct or indirect, "as to the place or country in which any goods were made or produced." The expression "false trade description" means a trade description which is false in a material respect as regards the goods to which it is applied; the expression "covering" includes any box, case, frame, or wrapper; and the expression "label" includes any band or ticket. A person is deemed to "apply a trade description" to goods who applies it to the goods themselves, or to any covering or label connected therewith.

#### THE RIGHTS OF INSURERS TO APPRAISAL.

Some time ago reference was made in this journal to an important decision of the Supreme Court of the United States on the question of the right of companies to obtain an appraisal of damage to property by fire, before suit can legally be entered for the amount of loss involved.

The case referred to was that of Robert Hamilton against the Liverpool and London and Globe Insurance Company, the plaintiff claiming an excessive damage by smoke to a stock of tobacco. The defendant company had repeatedly made request in writing to have the amount of loss submitted to appraisers. The plaintiff as often refused to consent to this unless the company would first define the legal powers and duties of the appraisers, and the plaintiff, in the face of this request of the defendant, sold the goods, thus depriving the company of its right to dispose of the property on its own account.

In the lower courts, judgment was given in favor of the defendants. The decision of the Supreme Court of the United States—the last appellant court—now confirms the decision of the lower courts, and settles at once and forever the right of companies, if they desire it, to have a loss by fire submitted to appraisers, as a condition precedent to its enforced payment. The *Argus* thus reports Judge Gray, who rendered the opinion: "The appraisal, when requested in writing by either party, is distinctly made a condition precedent to the payment of any loss, and to the maintenance of any action."

"Such a stipulation, not ousting the jurisdiction of the courts, but leaving the general question of liability to be judicially determined, and simply providing a reasonable method of estimating and ascertaining the amount of the loss," says the defendant, in announcing its victory, "is unquestionably valid, according to the uniform current of authorities in England and in this country." *Scott v. Avery*, 5 H. L. Cas., 811; *Viney v. Bignold*, 20 Q. B. D., 172; *Delaware and Hudson Canal v. Pennsylvania Coal Co.*, 50 N. Y., 250; *Reed v. Washington Ins. Co.*, 138 Mass., 572, 576; *Wolf v. Liverpool and London and Globe Ins. Co.*, 21 Vroom, 453; *Hall v. Norfolk Ins. Co.*, 57 Conn., 105, 114.

As a general rule the Supreme Court some time ago ordained that "where the parties, in their contract, fix on a certain mode by which the amount to be paid shall be ascertained, the party that seeks an enforcement of the agreement must show that he has done everything on his part which could be done to carry it into effect. He cannot compel the payment of the amount claimed unless he shall procure the kind of evidence required by the contract, or show that by time or accident he is unable to do so." *United States v. Robeson*, 9 Peters, 319, 327; *Martinsburgh and Potomac Railroad v. March*, 114 U. S., 549.

—The Goderich Board of Trade met last week and passed a resolution favoring the holding of a summer carnival in Goderich some time in August, and a committee was appointed to canvass for a guarantee fund.

TOTAL ABSTINENCE AND LIFE ASSURANCE.

Year by year we watch with interest the experience of Old Country life companies in showing the reduced cost of life insurance produced by total abstinence from intoxicating liquors. And year by year it appears the more manifest that teetotallers have an advantage in this regard over those who indulge in wine, beer or spirits. The United Kingdom Temperance and General Life Company is a concern in very good repute in London, England. This company issued, during the year 1889, 2,386 policies for £627,041, producing an annual premium income of £23,962. We are told by the *Finance Chronicle* that the claim account shows very satisfactory results. Thus, in the temperance section, the expected claims were 307 for £75,916, while only 184 for £43,874 were actually experienced. In the general section 378 claims were expected for £89,448, while the claims which fell in in this branch were 326 for £70,050. "The advantage seems certainly on the side of the temperance section; and, if there are any considerations which might be adduced for thinking these results a little open to criticism, we will say nothing about them, for the temperance spirit is (may we dare say it?) a little fiery just now."

Every item in the account of this company seems to be satisfactory. The amount of interest received was £181,266 on a capital of from £4,411,908 on January 1, 1889, to £4,676,872 on December 31, 1889, or over 4 per cent. The renewal premium account has gone up from £332,576 in 1888 to £345,153 in 1889, and the capital shows an increase of £264,965 during the year 1889. The expense of carrying on the business is under 12 per cent., a fact which we would call to the particular attention of Canadian and American life offices.

Forty annuities were granted during the year, by this company, amounting to £1,182, and eight annuitants, in receipt of £428 in all, died in the same period. As the report states that the average age of these was within a fraction of 79 years, it seems unlikely that the experience of the United Kingdom Temperance and General with regard to annuity business differs from that of other offices. "Annuities do not pay because annuitants go on living too long; but perhaps the members of this office are abstainers, and so, from the actuarial point of view, are worse annuitants than usual."

TORONTO TRADE FIGURES.

Whatever change is shown in last month's Board of Trade statistics compared with June, 1889, is in a welcome direction: imports are smaller and exports a good deal larger. The aggregate inward and outward trade values were, in June, 1890, \$1,524,019; June, 1889, \$1,568,777. Last month's exports were \$272,329 in value, while those of June last year were \$172,856. Imports were \$1,251,690 in value last month, and in June, 1889, they were \$1,395,921. The falling off is general, but

is most marked in woollen goods, iron and steel manufactures, jewelry and watches.

We append a comparison:—

IMPORTS.		June, '90.	June, '89.
Cotton goods.....	\$	63,088	\$ 73,730
Fancy goods.....		35,222	30,770
Hats and bonnets.....		7,263	5,760
Silk goods.....		48,780	46,540
Woollen goods.....		147,540	163,154
<b>Total dry goods....</b>	<b>\$301,893</b>		<b>\$319,954</b>
Books and pamphlets....	\$36,621		\$38,837
Coal, bituminous.....	20,264		19,164
Drugs and medicines....	17,239		19,860
Earthen and chinaware..	19,682		30,906
Fruits, green and dried..	22,264		17,328
Glass and glassware.....	41,200		40,367
Iron and steel.....	86,529		134,431
Jewelry and watches....	17,495		21,373
Lead goods.....	18,514		15,652
Leather goods.....	24,799		21,744
Musical instruments....	8,911		12,755
Oil, coal and other.....	10,287		8,700
Paints and colors.....	12,521		5,419
Paper goods.....	37,302		35,407
Spirits and wines.....	14,117		14,368
Wood goods.....	24,902		19,686

The increase in total exports from this point for the month is mainly due to unusually large lumber shipment, and in part to larger shipments of horses, eggs and dead meats. Manufactures are still a considerable item, harvesting machinery perhaps the leading article:

EXPORTS.		June, '90.	June, '89.
Produce of			
The mine.....	\$	249	\$ 3
" fisheries.....			40
" forest.....		108,590	50,363
Animals, &c.....		68,021	42,570
Field products.....		21,482	8,906
Manufactures.....		64,134	70,794
Miscellaneous.....			180
<b>Total.....</b>	<b>\$262,476</b>		<b>\$172,856</b>

DECISIONS IN COMMERCIAL LAW.

CONTINENTAL INSURANCE Co. v. RUCKMAN.—Agents of an insurance company who represent it in a particular locality or limited territory, and are supplied with blank policies properly signed by the company, which they are authorized to fill up, countersign, and deliver to the insured, though called "local agents," are, the Supreme Court of Illinois holds, in fact general agents of the company; and in the absence of limitations upon their authority known to the insured, they are presumed to have authority to stipulate for the insertion of a clause in the policy relative to the occupancy of the building, so as to bind the company.

GRISSON v. COMMERCIAL NATIONAL BANK.—The Supreme Court of Tennessee has decided that there is no implied authority for a bank to pay to a third party a note made payable at its place of business, simply because of the fact that the maker has funds sufficient for that purpose, in the absence of any course of dealing or previous instructions to so apply the deposits. In giving judgment the court conceded that the weight of text-book authority was in favor of the bank, but as judicial decisions preponderated in favor of the depositor, judgment was given accordingly.

CHICAGO, ST. LOUIS & PACIFIC RAILWAY Co. v. HOLDRIDGE.—The purchaser of a round trip ticket, one-half of which is intended as a return ticket, can ride from the terminal station to the station at which the trip begins, though he refuses to surrender the first half on demand made by the conductor in accordance with a rule of the company, unknown to the passenger or to the

public generally, requiring the conductors to take up the whole of such tickets when tendered as far from the return station or collect full fare; and if ejected from the train may recover damages, so says the Supreme Court of Indiana. And when the passenger leaves the train to avoid forcible expulsion, but afterwards re-enters and pays the fare for the remainder of the distance, in order to continue his journey, he is entitled to recover for the humiliation, disgrace and injury to his feelings consequent upon his treatment, which is an act of oppression, and a judgment of \$200 is not excessive.

SMITH v. SIMPSON.—Plaintiff on the 8th April last cashed a cheque for £11 for the convenience of the defendant, at the same time informing him that it would not be paid in till the 10th. On the 8th there were funds at the bank, but before presentation they were drawn out, and the cheque on presentation was dishonored. Plaintiff sued the defendant, and was met by the plea that the delay in presentation was the cause of non-payment. Without touching the decisions that have been given on the point, the Lambeth County Court judge gave judgment for the plaintiff on the ground that the duty he undertook was to pay in the cheque on the 10th, and that the defendant knew and agreed to this course.

CUTTER v. AMERICAN EXCHANGE NATIONAL BANK.—The New York Court of Appeals has rendered a decision of interest in this case. It appears that the plaintiffs, on July 20th, 1883, deposited with the defendant bank \$500, in order to have the same transmitted to Leadville, Col. They received from the bank a letter of advice representing that the deposit had been made. Before the letter of advice could be presented the Leadville bank failed, July 26th. A receiver was appointed to pay the \$500, and on demand being made of the defendant bank, it refused also to pay the money. Suit was thereupon brought. The bank defended on the ground that inasmuch as the plaintiffs had accepted the letter of advice representing that the money had been deposited to the credit of the Leadville bank, they were estopped from denying that the money had actually come into the possession of the bank. The Court of Appeals decided in favor of the plaintiffs.

ASSOCIATION OF INVENTORS.

A representative meeting of inventors, patentees, patent solicitors, and manufacturers, was held in Toronto on the 8th instant, to consider what steps should be taken to obtain reform of the existing laws respecting patents, designs, trademarks, and amelioration of the practice of the department at Ottawa which administers the same. The chair was taken by Mr. John Galt, C. E., and Mr. W. H. Rodden acted as secretary. From the speeches made and correspondence read before the meeting, it was obvious that all present were agreed as to the very unsatisfactory state of the above laws, and the method of their administration. For this reason it was decided to postpone discussion of the grievances, and proceed at once to form a Dominion organization, having for its object the remedy, by appropriate legislation, of the defects and abuses complained of.

It was resolved to call the new body "The Canadian Association of Inventors and Patentees," to include within its membership all approved applicants who are inventors, patentees, or otherwise specially interested in the

patent laws. An annual fee is charged; there is also to be required an entrance fee from all joining after Sept. 30th. The following were chosen as the first officers of the association, viz.:—President, John Galt, C.E.; vice-president, James Grover; secretary, W. H. Rodden; treasurer, M. J. Might; who with the following will form the executive committee: Messrs. W. Morrison, James F. Gunning, B. N. Davis, C. Ward and A. H. Brintnell, together with the president of each branch association. A special committee, consisting of Messrs. Gunning, Morrison, Rodden and Brintnell, together with Messrs F. J. H. Hazard, D. C. Ridout and C. Riches, was appointed to prepare a bill embodying the reforms desired to be submitted to branch organizations throughout the Dominion. The same to be further discussed at a general meeting of all the members to be held in Toronto during the exhibition week.

THE RECENT "CARNIVAL."

The so-called Toronto carnival was not a success. It is now easy to see that it ought not to have been attempted. You cannot continuously amuse people, who demand a succession of excitement, for four days. With a great exhibition for the *piece de resistance*, and amusements brought in for a little diversion, the interest of a large number of visitors can be kept up for twice as many days as the carnival spun out the thread of its thin gold.

The Toronto Industrial Fair is in the hands of people of large experience and a long purse. They know their work; every year brings new attractions, and success never flags. This industrial display marks the true mission of Toronto; she made a mistake when she went into the carnival line, a mistake which is already repented, and which will not be repeated.

BOOK AND STATIONERY NOTES.

One of the most remarkable feats in the history of book-making was accomplished in Chicago. Twenty-four hours from the rendering of the verdict a complete history of the Cronin murder case, from its inception up to its close, making a volume of 576 pages, cloth-bound and gilt lettered, was laid on the desk of a newspaper editor. It is entitled "The Crime of the Century."

Sir Edwin Arnold has been offered \$100,000 for his new poem of 6,000 lines. This is a big price, the *Hamilton Times* tells its correspondents, adding: "but we trust it will not be assumed by would-be poets in Canada that it is the market price of ordinary samples of verse."

A claim for the loss of a manuscript is thus described by an English exchange: In February, 1887, Mr. Thomson, a publisher, agreed to publish a book to be called "Gastronomy and Gastronomers," which had been written by Mr. Hitchman. The MS. was sent to Messrs. Emmott & Co., Manchester, to print, but it happened that it never was printed. Afterwards the plaintiff asked for the return of the MS., but he never got it, and he recently claimed damages for its detention. The jury awarded him £40.

The claim is made that Chicago is the greatest type manufacturing centre in the world. *Press and Type* says that the four Chicago foundries which cast their own type have about 160 type casting machines, or fully one quarter of all the type casting machines

in the United States. In addition to the above, two large Eastern foundries have resident agents in Chicago, and carry large stocks with them.

A new mill for the manufacture of paper from moss has recently been established in Sweden. Paper of different thicknesses and pasteboard made of it have already been shown, the latter even in sheets  $\frac{3}{4}$  in. thick. It is as hard as wood, and can be easily painted and polished. Moss paper is said to have all the good qualities, but none of the defects, of wood.

Some papers discontinue on expiration of subscriptions and some continue until orders are received to discontinue. If a classification is made it will be found that those papers which appeal mainly to the lower tastes of their readers, to their love of news (daily papers), their love of excitement (story papers), or their love of beauty (literary and art journals), generally donot trust their readers; while those who appeal mainly to their higher instincts, to their love of home (country weeklies), or their love for God (religious papers), do trust their subscribers. There is no inflexible rule, but the general custom is as stated.—*Christian Patriot*.

The Little Rock *Christian* has some ingenious samples of scriptural advertisements. Among them the following: A fancy grocery house quotes from Acts 10:14: "I have never eaten anything that is common or unclean." A furniture house heads its announcement with the verse from Mark 14:15: "And he will show you a large upper room furnished." Ezekiel 1:7 provides a boot and shoe house with the appropriate quotation: "And their feet were straight feet, and the sole of their feet was like the sole of a calf's foot." A dealer in groceries and produce quotes Proverbs 24:13 to the effect: "My son eat thou honey, because it is good; and the honeycomb which is sweet to thy taste."

INSURANCE NOTES.

The Calgary Waterpower Company was organized last week. J. K. Kerr, of Eau Claire, Wis., is elected president; Peter A. Prince, vice-president and treasurer, and Wm. L. Ollson, secretary. The directors are J. K. Kerr and D. H. Moon, of Eau Claire, Wis.; P. A. Prince, Frank H. Moon, and John E. Prince, of Calgary.

Alexander Duncan, for some time past sub-manager of the Liverpool and London and Globe, at its head office, has been chosen successor of Mr. McCandlish as manager of the Scottish Union and National Insurance Company.

A contract to supply ornamental iron work for the new building of the Sun Life office, Montreal, has been closed by the Barnum works, and the factories are employed to their very fullest extent.

London, Ont., has now telephone connection with all its public school buildings, the object being to secure the prompt giving of alarm in case of fire. The plan is worth the consideration of other cities.

A paragraph has appeared in the daily papers stating that Kingston merchants were dissatisfied that the city of Kingston had not been placed by the Canadian Association in "Class A" for fire appliances, as promised. The threat was made that unless this were done the merchants would form a mutual non-tariff fire office of their own. Upon inquiring into the matter, we are assured that the fact of Kingston not being placed in class A, is

that the authorities of that city neglected to notify the Association of the completion of the contemplated improvements in their fire appliances, as they were requested by the underwriters to do.

In the extract from the *N. Y. Chronicle* printed last week respecting the Mutual Reserve Fund Life Association, it was stated that the bi-monthly disbursements to 22nd May had been \$20,239 greater than the receipts, and the inference was drawn that the deficiency came from the Reserve Emergency Fund. We have since seen the company's bi-monthly printed reports, dated respectively May and March, 1890, from which we gather that the item of interest on the Reserve had not been allowed for in the item quoted. For example: receipts from interest for two months ending March 20, were \$170,982.82 for Reserve Fund interest, and \$17,953.65 for interest from other sources; total, \$188,936.47; while for the two months ended 22nd May the interest receipts were: on account Reserve, \$197,465.46; from other sources, \$18,357.42; total, \$215,822.88. The increase in interest receipts thus being \$26,886.41, which more than covers (by \$6,647.20), the \$20,239 said to have been deficient.

So important does the National Board of Fire Underwriters in the United States consider the question of fire protection, that they have appointed a Mr. John W. Smith "Inspector of fire departments, fire patrols and water supplies." All companies in the board receive, from time to time, printed copies of his reports and examinations. Mr. Smith "is recommended as a judicious man, and especially qualified for the work by long experience in fire department service." The inspector for the C. F. U. A. performs this duty in Canada for the association very efficiently.

The great improvement in the fire appliances of this province, within the past few years, has been largely the result of the classification of cities and towns by the Canadian Fire Underwriters' Association, in which the rates of insurance were based on the relative efficiency of the fire appliance of each place.

Collingwood has now an excellent system of water works, and the council has just ordered a Standard Chemical Engine, which will entitle the town to be put in Class B by the underwriters.

MONTREAL CLEARING-HOUSE.

Clearings and Balances for week ending 10th July, 1890, are as follows:

	Clearings.	Balances.
July 4.....	\$1,648,330	\$164,606
" 5.....	1,945,029	232,625
" 7.....	1,315,859	284,494
" 8.....	2,089,915	289,367
" 9.....	1,611,188	197,681
" 10.....	1,828,458	201,834
Total .....	\$10,438,779	\$1,370,607

Last week.....\$ 7,682,051 \$1,111,972  
Cor. week last year.. 9,824,994 1,606,356

—Light is shed upon the Canadian tariff principles by the following from the *Montreal Star*: "The mayor and city engineer forwarded to Ottawa the request that refined asphalt, used for street paving, be placed upon the free list, as being on the same principle as steel rails for railways. The reply of the Minister of Customs stated that the material could not be placed on the free list. The principle of admitting a finished article, which does not enter into the manufacture of other articles, free, is considered to be inconsistent with the policy of the Government.



—A most commendable step, and one which deserves to be imitated by public-spirited men in various parts of Canada, has just been taken by A. A. Wright, merchant, of Renfrew. That gentleman has secured the services of Mr. and Mrs. Yuill, who are said to be competent persons, to deliver lectures on butter-making. These meetings are held at various places around Renfrew, and in the back country which trades with that village. Mr. and Mrs. Yuill teach butter-making, practically, at each meeting, cream being churned, and the butter made, each process being fully explained. It is not often that a public-spirited man takes such a practical way of benefitting the country in which he lives as Mr. Wright has done.

—At a recent meeting of the Quebec city council, it was resolved that tenders be immediately called for the following amounts of debentures at 30 years, bearing four per cent. interest payable semi-annually in the city of Quebec, in the city treasurer's office. The purposes are given as under, viz.:—Redeeming ground rents, 45 Vict., ch. 106, s. 1, \$20,000; widening St. John st., St. Ours, Champlain, drainage and paving, 51-52 Vict., ch. 78, s. 65, \$200,000; water in St. Sauveur, part of the issue, 53 Vict., ch. 68, s. 28, \$150,000; completing widening of St. Ours, Champlain, Grande Allee, etc., 53 Vict., ch. 68, s. 28, \$27,655; streets, 53 Vict., ch. 68, s. 28, \$75,655; purchase of Jesuits' property, 53 Vict., ch. 68, s. 28, \$20,000; total, \$493,310.

—The Grocers' Association of Montreal is arranging for a picnic at Knowlton, in the County of Brome, whither the merry-makers will be transported by the C.P.R. The association met the other day in Mechanics' Hall, Montreal, and struck committees. The general committee consists of twenty-seven members, and there are committees on games, on music and dancing, on refreshments, on printing and advertising, on railways, and on finances. The enthusiasm, we are told, was great.

—As published two weeks ago, the cloak-makers' strike in New York is proving a stubborn one. A request (which it is claimed has been largely successful) has been made of the retail dealers, that they will not buy of firms who employ non-union men. In this connection the following document has been promulgated:

To all whom it may concern:

BROTHERS,—You are hereby ordered not to work in any houses whose cloak-cutters are on strike. If this order is disobeyed, any member under the jurisdiction of National Trade Assembly 231 is liable to expulsion. Members of L. A. 7,507 (Baltimore) are especially cautioned against working in cloak houses where there is trouble.

WALTER S. WESTBROOK, Secretary.

Correspondence.

FARM ENGINES AND FIRES.

Editor MONETARY TIMES:

SIR,—In your issue of June 27th, you refer under "Insurance Notes," to a resolution passed at the semi-annual meeting of the Mutual Fire Underwriters' Association of Ontario, re steam threshers. By an error, either of copy or type, you make it read that the Executive Committee are instructed "to petition the Government to insert in the statutory conditions a clause making void all claims for loss occasioned by steam engines used for threshing, unless the engines are at least 100 yards from barns or stacks." The resolu-

tion says, "unless the engine is set at least 100 feet" from barn or stack.

Many insurance men, in fact nearly all our large companies, consider that to guarantee safety, the engine should in such cases be placed not nearer than 200 feet to barn or stack, which can easily be done by the use of a "jack" and a rope-transmitter.

At the last meeting of this association, after fully considering the question, a unanimous vote was passed, fixing the distance at "100 feet," as noticed. Experience will decide whether the limit is safe or not. It is desirable that every insurance company—and the public—give the question of steam threshing careful businesslike attention, and assist in the present effort to remove or lessen the fire waste from this cause.

Yours truly,

HUGH BLACK,  
Secretary Mutual Fire Underwriters'  
Association of Ontario.  
Rockwood, July 7th, 1890.

AMERICAN CITIES.

The United States now boasts three cities each with more than a million inhabitants. The first ten cities in the republic, with their population now and ten years ago, are, says an exchange, as below:—

	1880.	1890.
New York	1,627,227	1,206,299
Chicago	1,086,000	503,185
Philadelphia	1,040,499	847,170
Brooklyn	806,583	566,663
Baltimore	432,095	332,313
St. Louis	430,000	350,518
Boston	417,720	362,839
Cincinnati	315,000	255,139
Pittsburg	250,000	156,389
Buffalo	250,000	155,134

NOTES ABOUT FIRES.

On June 27th a large stock of Japanese goods was destroyed at Victoria, B.C. The goods were the property of Jins & Kozakura, and the building belonged to Mr. Jas. Brown. Total loss will amount to several thousand dollars, and there is no insurance.

The agitator of the National Oil Works, of Petrolia, owned by John Macdonald, was struck by lightning last week. The agitator contained about 400 barrels of oil, which was at once fired. The loss will be about \$2,500, which is pretty well covered by insurance.

The Grand Opera House at Salt Lake City was burned on July 4th. Loss, \$500,000.

Fire broke out in the Columbus & Hocking Valley coal dock on July 4th. The firemen went in a tramway to get at the fire and the supports gave way, when one man was killed and three others were badly injured. Loss nearly \$100,000.

Three barns in the vicinity of Belleville were struck by lightning and burned on July 2nd.

At Erie, Penn., Dr. H. C. Statzer's house and barn were destroyed by fire. The odor of kerosene, absence of furniture and family, with heavy insurance, established a case, and the doctor is in jail awaiting a trial on a charge of arson.

The fire loss of the United States and Canada for June will not exceed \$5,500,000. This is \$2,000,000 less than for the same month last year. It is estimated that the loss for the first six months of this year will not exceed \$48,000,000. For the same period in 1889 it was \$64,286,000; for 1888, \$67,280,850; for 1887, \$62,921,600.

On Friday last, Nelson Green was convicted at Kingston of firing Fairman's mill at Ompah. He has confessed to Col. Walsh that he was in collusion with Fairman, who was to pay him \$40 for burning the mill. Warren Fairman was in court, prepared to deny this allegation.

The explosion of a lamp set fire to a stone-cutter's dwelling in Quebec, on Sunday. Damage, \$500; insured.

Lightning struck Henry Richardson's barn at Tamworth on Monday last, and it was burned with all its contents. Loss, \$1,000; partly insured.

Two deaths from lightning stroke are reported from Uxbridge, as a consequence of the

storm of Tuesday last. In Reach township the barn of Joseph Watson was struck, and his hired man, Norman Davidson, killed. The lightning set fire to and burned the building, with eleven head of thoroughbred young cattle. Damage, \$4,000. No insurance. About the same time Daniel Munroe, farmer, near Uxbridge, was working a churn in the cellar of his house, when a lightning bolt struck and killed him.

A new place named Pullman, in Washington State, has suffered severely by fire. Its whole business portion was burned some days ago. There was no fire service, and in order to check the flames buildings were blown up with powder, but without avail.

THREE ROCKS AHEAD.

"There are three great rocks ahead of the practical young man who has his feet upon the ladder and is beginning to rise," remarks Andrew Carnegie, the Pittsburg manufacturer. "First, drunkenness, which, of course, is fatal. There is no use in wasting time upon any young man who drinks liquor, no matter how exceptional his talent. Indeed, the greater his talents are, the greater the disappointment must be. I do not mean by drinking liquor, the taking of a glass of beer or wine at meals. It is not necessary for a man to be a total abstainer in order to be temperate. The rule should be: Never enter a barroom and never drink liquor except at meals."

"The second rock ahead is speculation. The business of a speculator and that of a manufacturer or man of affairs are not only distinct, but incompatible. To be successful in the business world, the manufacturer's and the merchant's profits only should be sought. The manufacturer should go forward steadily, meeting the market price. When there are goods to sell, sell them; when supplies are needed buy them, without regard to the market price in either case. I have never known a speculative manufacturer or business man who scored a permanent success. He is rich one day, bankrupt the next. Besides this, the manufacturer aims to produce articles, and in so doing to employ labor. This furnishes a laudable career. A man in this avocation is useful to his kind. The merchant is usefully occupied distributing commodities; the banker in providing capital."

"The third rock is akin to speculation—indorsing. Business men require irregular supplies of money, at some times little, at others enormous sums. Others being in the same condition, there is strong temptation to indorse mutually. This rock should be avoided. There are emergencies, no doubt, in which men should help their friends, but there is a rule that will keep one safe. No man should place his name upon the obligation of another if he has not sufficient to pay it without detriment to his own business. It is dishonest to do so. Men are trustees for those who have trusted them, and the creditor is entitled to all his capital and credit. For one's own firm, 'your name, your fortune, your sacred honor;' but for others, no matter under what circumstances, only such aid as you can render without danger to your trust. It is a safe rule, therefore, to give the cash direct that you have to spare for others, and never your indorsement or guarantee."

STOCKS IN MONTREAL.

MONTREAL, July 9th, 1890.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average, 1890.
Montreal	222	217½	96	221½	219½	220
Ontario	120	116	30	120	116	120
People's	100	95	23	97½	96	100
Molson's	169	160½	.....	170	160½	175
Toronto	212½	212½	.....	212	212½	225
J. Cartier	10½	95	92	.....	.....	93
Merchants	146	143	85	145	143	146
Commerce	128½	126	180	127½	126½	130½
Union	.....	90	.....	.....	.....	94
Mon. Teleg.	99	97	180	98	97	98
Rich. & Ont.	63½	60½	275	63	62	63½
Street Rv.	195½	192½	1134	195	192½	.....
do. Rights	38	35½	450	38	36½	.....
Gas	207	205	60	206	206½	.....
do. Rights	36	33	2	36	.....	.....
C. Pacific R.R.	82½	80½	2500	81	80½	85
N. W. Land	76	70	.....	75	72	85½

—The thirty-ninth meeting of the American Association for the Advancement of Science will be held at Indianapolis, Ind., beginning on Tuesday, August 19, 1890, and continuing some days. The general sessions and the meetings of the sections will all be held in the State House. This meeting will be the fiftieth anniversary of the organization of the Association of Geologists and Naturalists, the parent of the A. A. S., which will add to the interest of the meeting.

—The sale of Government lots on English Bay, near Vancouver, a week or so ago, was a success, about \$52,000 being realized. The prices ranged from \$75 to \$250 per lot. The too frequent repetition of certain names, in the list of purchasers, sounds ominous for the future of the Province, to those who have seen parts of Ontario bought up by speculators in this way, and held for the advance in value created by the hard work of the industrious settler.

—Tuesday was settling day with the Dominion Government, and Wednesday cheques for \$4,000,000 were sent away from Ottawa, \$2,000,000 for provincial subsidies and \$2,000,000 for interest on Dominion securities held in England.

—The Government is doing away with the telegraph line between Qu'Appelle and Prince Albert, the operators having received notice to quit on August 31st. The line will be used as a telephone line.

—Leary rafts, says the *Kennebec Journal*, ought to be prohibited, as they are always a menace to navigation. The fate of the first great venture in this line two years ago appeared to demonstrate the futility of undertaking to tow large rafts of logs great distances at sea. For months the heavy timbers of that raft were a constant menace to navigation. Already we hear that sections of the raft he is now attempting to navigate have been lost, and should not be surprised to hear that the whole thing had gone to pieces, to become a floating menace to mariners.

—At a meeting of the United Labor League, held in Philadelphia last week, it was resolved that Common and Select Councils should be asked to make an appropriation sufficient to allow an eight-hour day to the employees of the city.

—There are no strikes in China. When a Chinese boss carpenter takes the contract for building a house there is inserted a clause that if he does not finish on time he forfeits a thumb. On his part he contracts with the journeyman that if he doesn't toe the scratch he shall lose his head.

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Both in the Plain and Decorated.

Some of our Latest Patterns in CHINA TEA SETS, &c., are now open for inspection. PRINTED TOILET SETS, in Great Variety, sold cheap.

Some Finely Assorted Crates of Seconds, specially adapted for the General Retail Trade, have also arrived. Goods both in Packages and Open.

Please Give us a Call

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(Adjoining Board of Trade Building)

Commercial.

### MONTREAL MARKETS.

MONTREAL, July 9th, 1890.

ASHES.—Business is quiet with continued small receipts. First quality pots are quoted at \$4.10, last reported sale of seconds at \$3.65. All pearls coming forward go to one concern, and are immediately sent forward to England.

There are in stock only 55 old pearls and 177 pots.

BOOTS, SHOES, AND LEATHER.—Rather more cutting is being done among shoe manufacturers, though active operations in this line have not yet become general. Leather is selling a little better, and the month promises fairly. Values may be called again firmer, more especially for Quebec, and 14½c. has been asked for splits in large lots to the trade. Rough leather is also dearer, and a sale of 300 sides of clean stock is reported at 22c.; grained and waxed upper is in good demand, and not in full supply. We quote:—Spanish sole, B. A., No. 1, 20 to 22c.; do., No. 2, B.A., 16 to 18c.; No. 1, ordinary Spanish, 19 to 20c.; No. 2 ditto, 16 to 17c.; No. 1, China, 18 to 19c.; No. 1 slaughter, 22 to 24c.; No. 2 do. 20 to 21c.; American oak sole, 39 to 43c.; British oak sole, 38 to 45c.; waxed upper, light and medium, 29 to 32c.; ditto, heavy, 24 to 30c.; grained, 28 to 32c.; Scotch grained, 30 to 33c.; splits, large, 15 to 20c.; do., small, 12 to 16c.; calf-splits, 32 to 33c.; calfskins (35 to 40 lbs.), 45 to 55c.; imitation French calfskins, 65 to 75c.; russet sheepskin linings, 30 to 40c.; harness, 22 to 27c.; buffed cow, 11½ to 14c.; pebbled cow, 11 to 14c.; rough, 16 to 22c.; russet and bridle, 45 to 55c.

CEMENTS, &c.—The stock of cement on spot is in much healthier compass, being now from 9,000 to 10,000 bbls., as compared with about 18,000 several weeks ago, but the market has recovered very little stiffness, and it is said recent sales of large lots have been made at about \$2.25, running up to \$2.65, according to lot and brand. Bricks as last quoted.

DRY GOODS.—There has been nothing of a noteworthy character in the current of affairs since a week ago; some fair orders are reported from Nor'-Western points, but as a whole trade has been quiet. Such payments as fell due on the 4th inst. are said to have been fairly met, and money is perhaps a little freer than in June, but there is still ample margin for improvement. City retail trade, for the season, has been very fairly maintained. There is nothing new as regards prices in any line.

DRUGS AND CHEMICALS.—Business in these lines is of a seasonable sorting character. Essential oils of lemon, orange, bergamot and citronella are firmer, pennyroyal in good demand and advancing. In roots, golden seal, ipeacac, and mandrake are easier, jalap tending to advance. Cream tartar very quiet, but raw material said to be scarcer, and a firmer tone prevails. There has been an active demand for strychnine and producers have raised prices. We quote:—Sal soda, \$1.15 to 1.25; bicarb soda, \$2.25 to 2.40; soda ash, per 100 lbs., \$11.00 to 13.00; borax, refined, 9 to 10c.; cream tartar crystals, 26 to 28c.; do. ground, 29 to 30c.; tartaric acid, crystal, 46 to 48c.; do. powder, 48 to 50c.; citric acid, 55 to 60c.; caustic soda, white, \$2.35 to 2.50; sugar of lead, 10 to 12c.; bleaching powder, \$2.50 to 2.75; alum, \$1.60 to 1.70; copperas, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.25 to 2.40; roll sulphur, \$2.10 to 2.25; sulphate of copper, \$6.00 to 6.50; epsom salts, \$1.75 to 1.90; saltpetre, \$8.25 to 8.75; American quinine, 45 to 50c.; German quinine, 45 to 50c.; Howard's quinine, 47 to 50c.; opium, \$4.75 to 5.00; morphia, \$2.20 to 2.30; gum arabic, sorts, 70 to 90c.; white, \$1.00 to 1.25; carbolic acid, 55 to 65c.; iodine potassium, \$4.00 to 4.25 per lb.; iodine, re-sublimed, \$5.00 to 5.25; commercial do., \$4.25 to 4.75; iodoform, \$6.50 to 7.00. Prices for essential oils are:—Oil lemon, \$1.50 to 2.00; oil bergamot, \$3.00 to 3.75; orange, \$2.90 to 3.10; oil peppermint, \$3.75 to 5.00; glycerine, 25 to 28c.; senna, 12 to 25c. for ordinary. English camphor, 70 to 80c.; American do., 65 to 70c.; insect powder, 40 to 45c.

FISH.—Aside from a little demand for dry cod, which sells at about \$4.50, there is nothing doing.

GROCERIES.—Trade in this line seems hardly to have recovered from the holiday character of last week, and orders are said to be coming in rather slowly at the moment. Sugars remain just as they were at last writing, and the refiners give no sign of change either way. We quote 6½c. for granulated at the factory, yellows 5½ to 5¾c. Molasses not very active. Barbadoes in lots quoted 33½ to 34c.; single puncheons 35c. Teas have been rather quiet,

but values lose none of their stiffness. It is said some lots of Japans consigned originally here, have been ordered to New York, as affording a better market. Coffees quiet but steady. Rios have sold at 20 to 22c., Jamaica at same figure; Mocha, 27 to 29c.; Java, 25 to 27c. Dried fruits hardly a factor in trade at present, but values of Valencia raisins and currants very steady at last quoted prices. The growing crop of currants is reported as likely to be a large one, probably exceeding last year's yield. Evaporated apples are quoted at 12 to 12½c.; dried do., 6c. There is nothing new in spices, rice, canned goods or other lines.

HIDES.—Since our last report in this line, local green hides have advanced another half cent, dealers paying now on basis of 7c. for No. 1, and charging tanners, 7½c.; the demand is a fair one. Lambskins are also dearer at 35c.; calfskins, 5c.

METALS AND HARDWARE.—Business is reported somewhat better in iron and other metals, but the marked variations in the quotations of warrants have all had an unsettling effect. A few days ago warrants were quoted at 46/2d, while latest cable puts them at 45/6d. Makers' prices have not shown any marked fluctuations, but freights were a little dearer, and local quotations if anything are firmer. A sale of 100 tons Shotts is reported at \$22.00, and 100 Siemens' No. 1 at same figures. Bar unchanged nominally; copper solid at quotations, lead and tin rather easier. Terne plates

## Canadian Trade with the West Indies.

Wanted by a young man, samples of different lines of goods from manufacturing or wholesale firms to take orders for in the West Indies on commission. Have just returned from these islands, representing several firms in the Lower Provinces.

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### SAFE DEPOSIT VAULTS.

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Safes and Compartments varying from the small box, for those wishing to preserve a few papers, to large safes for firms and corporations, are rented at low rates, and afford ample security against loss by fire, robbery, or accident. Bonds, Stocks, Deeds, Wills, Plate, Jewellery and other valuables are also stored. An examination of these vaults by the public is requested.

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Under the approval of the Ontario Government, the Company is accepted by the High Court of Justice as a Trusts Company, and from its organization has been employed by the Court for the investment of Court Funds. The Company acts as Executor, Administrator, Receiver, Committee of Lunatics, Guardian of Children, Assignee of Estates, Agent, etc., and as Trustee under Deeds, Wills, or Court Appointments or Substitutions, and also as Agent for Executors, Trustees and others thus relieving them from onerous and disagreeable duties. It obviates the need of security for administration.

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**TROUT & JAY,** Agents for Royal Canadian; Lancashire; also the Confederation Life Insurance Co.; Canada Per. Build. & Sav. Soc.; London and Canadian Loan and Agency Co., Meaford.

**PETLEY & CO.,** Real Estate Brokers, Auctioneers and Valuers, Insurance and Financial Agents. City and farm properties bought, sold and exchanged. Offices, 55 and 57 Adelaide St. east, Toronto.

## Leading Educational Institutions.

**BOARDING & DAY SCHOOL** For Young Ladies

50 & 52 Peter St., Toronto.

Miss VEALS, (Successor to Mrs. Nixon.)

Music, Art, Modern Languages, Classics, Mathematics, Science, Literature, Elocution.

Pupils studying French and German are required to converse in those languages with resident French and German governesses.

PRIMARY, INTERMEDIATE AND ADVANCED CLASSES. Young ladies prepared for University Matriculation.

## Leading Real Estate &amp; Financial Agents.

**A. H. GILBERT & CO.,**

SUCCESSORS TO

J. B. BOUSTEAD & CO.

Financial, Real Estate, & Business Brokers.

Investments made for clients either in property or on mortgage security.

Trust Funds invested securely and at good rates.

House Property a specialty, our financial relations with builders giving us exceptional facilities.

Our experience at the service of investors in speculative properties, either city or suburban.

Always our clients come out ahead when acting under our advice.

Farm Property and stocks of merchandise can be exchanged through us, if unencumbered, for productive city property, we guaranteeing values.

12 Adelaide Street East,  
TORONTO.

## Insurance.

**THE GLASGOW & LONDON**  
Insurance Company.

HEAD OFFICE FOR CANADA

Glasgow and London Buildings, Montreal.

JOINT MANAGERS:

J. T. VINCENT AND RICHARD FREYGANG.  
TORONTO BRANCH OFFICE, - - 34 Toronto Street.  
THOMAS McCRAKEN, Res. Secretary.

**Phoenix Insurance Comp'y**

OF HARTFORD, CONN.

ESTABLISHED - - - 1854.

Canada Branch:

GERALD E. HART, General Manager, Montreal.

Paid-up Capital,	\$2,000,000 00
Surplus,	1,301,235 39
Assets,	5,305,004 23
Income,	2,778,050 00

A general Fire Insurance business transacted at lowest current rates.

JAS. B. BOUSTEAD,

District Agent, Toronto.

**The Manufacturers' Life Ins. Co.**

HEAD OFFICES, - TORONTO.

Authorized Capital, - - \$2,000,000

ABSOLUTE SECURITY.

PROMPT PAYMENT OF CLAIMS.

PRESIDENT, - SIR JOHN A. MACDONALD, P.C. G.C.B.  
VICE-PRESIDENTS:

GEO. GOODERHAM, Esq., President, Bank of Toronto.  
WM. BELL, Esq., - Organ Manufacturer, Guelph.  
S. F. MCKINNON, - Wholesale Milliner.

D. PARKS FACKLER, NEW YORK,  
Consulting Actuary.

J. F. ELLIS, - - Managing Director.

are easier at \$7.25 to 7.75. We note some revision in prices of coil chain. We quote:—Colt-ness, no stock, to import \$21.50 to 22.00; Calder, No. 1, \$21.50 to 22.00; Calder, No. 3 \$20.50; Langloan, \$23; Summerlee, \$21.50 to 22.00; Eglington and Dalmellington, \$18.50 to 19.00; Gartsherrie, \$21.50 to 22.00; Carnbroe, \$18.50 to 19.50; Shotts, \$21.50 to 22; Middlesboro, No. 1, none here, \$18.75 to 19.00 to import; No. 3, \$18.25 to import; cast scrap railway chairs, &c., \$18.50 to 19; machinery scrap, \$15.00 to 16.00; common ditto, \$13; bar iron, \$2.40 for Canadian, British \$2.75; best refined, \$3.00. The products of the Londonderry Iron Company we quote as follows: Siemens' pig No. 1, \$22.00; Acadia bar, \$2.20 to 2.25; Siemens' bar, \$2.40; these figures for round lots. Canada Plates—Blaina, \$2.80; Pen, \$3.00. Terne roofing plate, 20x28, \$7.25 to 7.75. Black sheet iron, No. 28, \$3.00. Tin plates—Bradley charcoal, \$6.50 to 7; charcoal I.C., \$4.25 to 5.00; do. I.X., \$5.25 to 6.00; coke I.C., \$3.75 to 4; coke wasters, \$3.40 to 3.50; galvanized sheets, No. 28, ordinary brands, 5½ to 5¾c.; Morewood, 7c.; tinned sheets, coke, No. 24, 6c.; No. 26, 6¾c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.75; Staffordshire boiler plate, \$3.25 to 3.50; common sheet iron, \$3.15; steel boiler plate, \$3.75; heads, \$4.50; Russian sheet iron, 11c.; lead per 100 lbs., pig, \$3.75 to 3.90; sheet, \$4.50; shot, \$6 to 6.50; best cast steel, 11 to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.50 to 3.00; round machinery steel, \$3.25; ingot tin, 23½ to 24c.; bar tin, 26c.; ingot copper, 16 to 16¾c.; sheet zinc, \$6.00; spelter, \$5.75; antimony, 00 to 20c.; bright iron wires Nos. 0 to 8, \$2.75 per 100 lbs.; annealed do., \$2.75. Coil chain, ¼ inch, 5¾c.; ½ in., 4¾c.; 7-16 in., 4¾c.; ½ in., 4¾c.; ¾ in. 3¾c.; ¾ in., 4¾c.

OILS, PAINTS, AND GLASS.—Linseed oil, which had receded a little "at home," is again

cabled as advanced, and is likely to be scarce until September, when the new crop of seed will be due; we quote 69 and 72c. per gal. for raw and boiled. Turpentine is a cent easier in the south, but is unchanged at 63c. here. Castor very firm at 11c. per lb., and hardly any here. Gum shellac continues creeping steadily up, grades that cost 14c. a year ago being now worth 24 to 25 cents. Window glass is still being sold at \$1.40 and 1.50 for first and second break respectively, but the usual discount on 50 box lots does not hold with these prices. We quote:—Leads (chemically pure and first-class brands only) \$6: No. 1, 5 to \$5.50; No. 2, \$4.75; No. 2, \$4.50; dry white lead, 5½ to 6c.; red do., 4½c.; London washed whiting, 50c.; Paris white, 90c. to \$1; Cookson's Venetian

red, 1.60 to \$1.75; other brands of Venetian red, 1.40 to \$1.60; yellow ochre, 1.25 to \$1.50; spruce ochre, 2 to \$2.50. Window glass, \$1.40 per 50 feet for first break, \$1.50 for second break.

Wool.—Matters are very quiet in this line; a few small sales of Cape have been made at 17 to 18c. per lb.; Australian, 18 to 21c. No animation.

TORONTO MARKETS.

Toronto, July 1<sup>st</sup>, 1890.

Drugs.—Alcohol has advanced quite a bit, say 26c. per gal. in bond. This will make all alcohol preparations, such as spirits, tinctures, &c., cost more. Mercury is very firm, and all mercurial preparations are higher in price.

TENDERS.

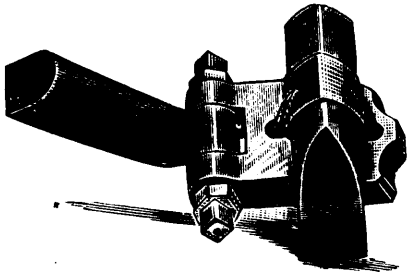
For Debentures of the City of Quebec, issued in conformity with the Acts 45 Vic., Ch. 100, Sec. 1; 51-52 Vic., Ch. 78, Sec. 63 and 53, Vic., Ch. 68, Sec. 28, amounting to \$493,310.00.

Tenders will be received at the office of the undersigned, until Four o'clock P. M. Thursday the 9<sup>th</sup> of July, instant, for the purchase of the whole or part of those \$493,310.00. Those debentures bearing 4 per cent. interest, payable half-yearly, on the first days of January and July, are redeemable in thirty years.

The purchaser will have the right to pay the amount subscribed in four instalments, the first of which being payable immediately.

C. J. L. LAFRANCE,  
City Treasurer.

City Treasurer's Office,  
City Hall, Quebec, 3rd July, 1890.  
July 4<sup>th</sup>, 1890.



CLARRY & CO'S THILL COUPLING,  
(Mirefield's Patent.)

Safe, Absolutely Noiseless, Perfect.  
NO RUBBERS. NO SPRINGS.

Because none are required. All rattling prevented. The nicest thing ever invented. A boon alike to the manufacturer and the purchaser of Carriages, Buggies, etc. Complete, Cheap and Efficient.

Sole Owners  
CLARRY & CO., and Manufacturers,  
14 Bay Street, Toronto.

P.S.—All orders thankfully received and promptly attended to. Guaranteed the best in the market. Prices upon application.

EXECUTORS' SALE.

RARE OPPORTUNITY

To Secure Cheap Carpets.

ENTIRE STOCK OF

WM. BEATTY & SON,

CONSISTING OF

CARPETS,  
Oilcloths, Linoleums and  
HOUSE FURNISHINGS.

Liberal Discounts off all Purchases  
FOR CASH.

3 KING STREET E., TORONTO.

Canadian Pacific Railway.

DIVIDEND NOTICE.

A Half-yearly dividend upon the Capital Stock of this Company, at the rate of five per cent. per annum, will be paid on August 18<sup>th</sup> next, to Shareholders of record on that date. Of this dividend one and a half per cent. is from the annuity provided for by a deposit with the Canadian Government, and one per cent. is from the surplus earnings of the Company.

Warrants for this dividend, payable at the Agency of the Bank of Montreal, 59 Wall Street, New York, will be delivered on and after August 18<sup>th</sup>, at that Agency to Shareholders on the New York Register.

Warrants of European Shareholders on the London Register will be payable in Sterling at the rate of four shillings and one penny half-penny (4s. 1½d.) per dollar, less income tax, at the Bank of Montreal, 22 Abchurch Lane, London and will be delivered on or about the same date at the office of the Company, 88 Cannon Street, London, England.

The Transfer Books of the Company will be closed in London at three o'clock p.m., Friday, July 11<sup>th</sup>, and in Montreal and New York, at the same hour on Saturday, July 26<sup>th</sup>, and will be re-opened at ten o'clock a.m. on Tuesday, the 19<sup>th</sup> August next.

By order of the Board,  
CHARLES DRINKWATER,  
Secretary.

OFFICE OF THE SECRETARY,  
Montreal, July 3<sup>rd</sup>, 1890.

The MAPLE LEAF BRAND

—OF—

CANNED SALMON

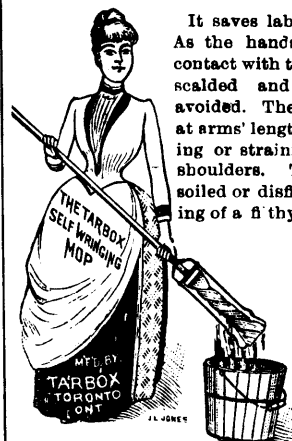
Continues to be the Popular Brand. Great care is taken in packing, and none but the Choicest Quality of Fish is used.

We are the Sole Agents for the  
Maple Leaf Brand of Canned Salmon  
IN CANADA.

A. WATTS & CO., - - Brantford.

RETAIL PRICE, 75c.

Self-Wring Mop and Cloth Complete.



It saves labor, time, clothing. As the hands do not come in contact with the water, chapped, scalded and sore hands are avoided. The mop being wrung at arms' length there is no stooping or straining of the back or shoulders. The hands are not soiled or disfigured by the wringing of a filthy, greasy cloth. As the clothing is not drenched or disfigured as in ordinary mopping, no special preparation is required.

APPLY FOR  
TERMS.

TARBOX BROS.,  
"Truth" Building, 73 Adelaide Street West,  
TORONTO, Ont.

DRY GOODS.—The present is a quiet time, orders are not frequent, and are usually for small sorts of summer fancies or staples. Although travellers are out in good force, they are making but meagre returns. Country retailers are slow to buy fall stuff; indeed much of last year's stock of heavy woollens is still on hand on the counters or shelves of many. There is a disposition to delay buying till the success of the crops is assured, after which there is likely to be a good demand for various staples, of which many shops must by this time be bare. Remittances vary a good deal. From some districts they are good, from others very poor.

FLOUR AND OATMEAL.—The flour market continues very quiet, and values have shrunk a little this week. In patents there is no change in price; straight roller we quote \$4.45 to 4.50 per barrel; extra, \$4.15 to 4.20; strong baker's unaltered. Oatmeal—standard has



ST. LAWRENCE CANALS

RAPIDE PLAT DIVISION.

NOTICE TO CONTRACTORS.

Sealed tenders addressed to the undersigned, and endorsed "Tender for the St. Lawrence Canals," will be received at this office until the arrival of the eastern and western mails on Wednesday, the 23<sup>rd</sup> day of July next, for the construction of a lift lock, weirs, etc., at Morrisburg, and the deepening and enlargement of the Rapide Plat Canal. The work will be divided into three sections, each about a mile in length.

A map of the locality, together with plans and specifications of the respective works, can be seen on and after Wednesday, the 9<sup>th</sup> day of July next, at this office, and at the Resident Engineer's Office, Morrisburg, where printed forms of tender can be obtained.

In the case of firms there must be attached to the tender the actual signatures of the full name, the nature of the occupation, and residence of each member of the same, and, further, an accepted cheque on a chartered bank in Canada for the sum of \$5,000 must accompany the tender for Section No. 1, and an accepted cheque on a chartered bank in Canada for the sum of \$2,000 for each of the other sections.

The respective accepted cheques must be endorsed over to the Minister of Railways and Canals, and will be forfeited if the party tendering declines entering into contract for the works at the rates and on the terms stated in the offer submitted. The cheques thus sent in will be returned to the respective parties whose tenders are not accepted.

This Department does not, however, bind itself to accept the lowest or any tender.

By order,  
A. P. BRADLEY, Secretary.

Department of Railways and Canals,  
Ottawa, 13<sup>th</sup> June, 1890.

THE ALLIANCE  
Bond and Investment Co.

OF ONTARIO (LIMITED).

Incorporated February 27<sup>th</sup>, 1890.

CAPITAL, \$1,000,000

General Offices: 27 and 29 Wellington St. East,  
34 and 36 Front St. East, Toronto.

This Company undertakes agencies of every description, and trusts, such as carrying out issues of capital for companies and others, conversion of railway and other securities. Will give careful attention to management of estates, collection of loans, rents, interest, dividends, debts, mortgages, debentures, bonds, bills, notes, coupons and other securities. Will act as agents for issuing or countersigning certificates of stock, bonds or other obligations.

Receives and invests sinking funds and invests moneys generally for others, and offers the best terms therefor.

Every dollar invested with or through this Company earns the highest returns and is absolutely safe. All investments are guaranteed.

THE INVESTMENT BONDS of the Company are issued in amounts of \$100 and upwards, and offer unparalleled inducements for accumulative investments of small amounts, monthly or at larger periods for terms of years from five upwards, and the investor is not only absolutely protected against loss of a single dollar, but can rely upon the largest returns consistent with security. Correspondence solicited and promptly replied to.

WM. STONE, President. G. F. POTTER, Managing Director.

First-class general and local agents can obtain remunerative contracts by applying to

WM. SPARLING, Superintendent.

advanced and is now quoted \$4.45 to 4.50 per barrel, granulated \$4.50 to 4.60. Bran is cheaper and is now held at \$10.50 to 11.00 per ton, with very little offering.

**GRAIN.**—The wheat market remains comparatively dull, although prices in some instances have advanced, and generally are firm all over. Winter wheat remains unaltered in price, while spring wheat has advanced about two cents per bushel, and is now quoted at 94 to 95c. per bush. for No. 1; for No. 2, 92 to 93c., and for No. 3, 90 to 91c. Manitoba hard has also showed in the increased price, and is now quoted at \$1.17 to 1.18 for No. 1, and \$1.15 to 1.16 for No. 2. In barley there is nothing doing. Prices are nominally unchanged. There is a rather easier feeling in oats, but quotations are unchanged. Peas are firm, in good demand and very little offering. Prices as before. Rye and corn purely nominal. The English markets are firm, and advancing in price.

**GROCERIES.**—Business would admit of considerable improvement in this line of trade, but most of the wholesale houses claim that, taking into account the season of the year, they are doing a fair trade. In canned goods there are no changes in price to report; new goods, however, will soon be on the market. The chief sales just now are of tomatoes, peas, and corn among vegetables, and salmon among fish; tomatoes and peas are scarce. There is no Malaga fruit in the market, and any prices quoted of these goods must meanwhile be purely nominal. No further change can be reported in rice, although it is held very firm in England. Spices are unchanged in price and not much doing in them. Sugars since our last report, are again reduced  $\frac{1}{2}$  c. in price and now quoted as follows: Canadian refined,  $5\frac{1}{2}$  to 6 $\frac{1}{2}$  c. per lb.; extra granulated 6 $\frac{1}{2}$  to 7c.;



BRANTFORD AND PELEE ISLAND.

J. S. HAMILTON, - - - - President.

J. S. HAMILTON & CO.,

BRANTFORD, - ONT.,

-:- Sole Agents for Canada. -:-

**WILLIAM KENNEDY & SONS,**

OWEN SOUND, ONT.

M'FRS OF THE

"New American"

TURBINE

Heavy Mill Work.

Water Power Pumping Machinery for Domestic and Fire purposes.

Plans, Estimates, and Superintendence for Construction of Municipal Water Works and Improvement of Water Powers.

**SCOTCH DRAIN PIPES,**

Vent Linings & Fire Bricks.

**PORTLAND CEMENTS**

Lowest Quotations to Contractors and the Trade.

**Howe's Patent Fireproofing Cement,**

For Walls and Concrete Work.

**KEENE'S AND PARIAN CEMENTS.**

Carlisle Sandstone, Colors, Red and Yellow. "West Newton," "West," "Carlisle," "Weston" and "Runcorn" Quarries.

**MCRAE & CO.,**

98 Esplanade St. E., Toronto.

Redpath Paris lump, 7 $\frac{1}{2}$  to 7 $\frac{3}{4}$ . The feeling in the sugar market is again firmer; holders' views have advanced in Europe and a stronger feeling exists in New York. A fair movement can be reported in teas, low grade Japans and low grade Hysons are scarce. Coffees are firm and moving a little more freely.

**HARDWARE AND METALS.**—The iron market is steady, and prices of other metals practically unaltered. No immediate change is anticipated. This is generally looked upon as a quiet season, but there is, nevertheless, an active movement of heavy goods.

**HAY AND STRAW.**—More hay is being brought into the market just now than would be if more favorable weather for hay making existed. New hay is quoted at \$7 to 9.00 per ton; best timothy old hay is bringing \$12.00 per ton; second quality, \$10. Mixed hay is selling at \$8 to 10. The best baled hay is bringing from

\$9.50 to \$10.50 per ton. Straw is selling at \$6 to 7.25, according to quality.

**HIDES AND SKINS.**—The market for green hides is unchanged. Cows are bringing 6c. for No. 1, and not many offering. For choice steers, if any offered, more would be paid. In cured and inspected a slight advance is to be noted. These now quoted, 6 $\frac{1}{2}$  c., and for small lots of choice 6 $\frac{3}{4}$  c. are asked. Calfskins green are advanced, and now ruling at 6 to 8c., with cured held at 8 to 9c. per pound. The stocks are nil, and the receipts light, with an active demand, prices are strong. For lambskins and sheep pelts more money is being paid than they are actually worth, owing to some local disturbance in the market. Supply about the same as usual. Tallow quiet.

## DEBENTURES FOR SALE.

Sealed Tenders will be received by the undersigned, marked "Tenders for Debentures," up to the First Day of August, A. D. 1890, for the purchase of the Debentures of the City of Brandon, amounting to Fifty Five Thousand Dollars, in denominations to suit purchasers, bearing interest at Five per cent. per annum, interest payable half yearly. Principal payable in thirty years. Principal and interest payable at the Imperial Bank of Canada, in the City of Brandon.

JOHN C. KERR,

City Clerk.

Brandon, June 30th, 1890.

## TO INVESTORS!

\$50,000

Five per Cent. Mortgage Bonds for Sale in sums ranging from \$1,000 to \$ 0,000, payable in three, four, five or six years. For further particulars apply to

EDWARD TROUT,

Manager *Monetary Times*,

TORONTO.

## SIMPSON & CO.

BERLIN, - ONT.

Best value and latest styles in

Church, Lodge and Barber Chairs,

Drawing Room, Dining Room & Bedroom

**FURNITURE.**

Clapp's Patent used on Drawer work which prevents sticking in damp weather.

Wholesale & Retail Manufacturers.



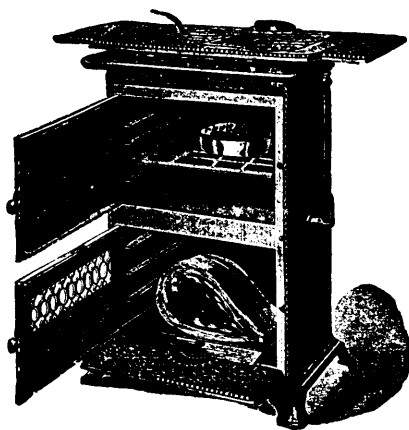
**ONTARIO CANOE CO. (LIMITED.)**

PETERBOROUGH, ONTARIO, CANADA.

**PETERBOROUGH CANOES.**

Open Canoes, Decked Canoes, Sailing Canoes, Skiffs, Single-Handers, Steam Launches, Tents and Camp Furniture.

SEND 3 CENT. STAMP FOR CATALOGUE.



**GAS STOVES. OIL STOVES**

**REFRIGERATORS,**

**EAVE TROUGH, 8 ft. lengths.**

**Brass Bird Cages. Ice Cream Freezers**

We are now making 56 Styles of Coal and Wood Furnaces, & School Room Heaters. Consolidating your trade will save Time, Freight and Money.

We make and supply everything used by Stove and Tinware dealers.

**McCLARY M'F'G CO.**

London, Toronto, Montreal, Winnipeg.

MANUFACTURERS & IMPORTERS OF

**Hats, Furs, Straw Goods,**

**GLOVES, MITTS & SLEIGH ROBES.**

Highest Cash Price for Raw Furs.

\*

**DUNNET, MACPHERSON & CO.,**

All the Latest Spring Styles for Young Men now in Stock.

IF YOU WANT NOBBY GOODS, AND THE VERY NEWEST IN THE TRADE, BE SURE AND CALL, OR SEE SAMPLES.

**34 FRONT ST. WEST, TORONTO.**

Leading Wholesale Trade of Hamilton.

# Knox, Morgan & Co.

Staple Dry Goods and Smallwares,

HAMILTON, - - ONT.

STOCK WELL ASSORTED,  
STYLES & COLORINGS CHOICE,  
POPULAR PRICES & TERMS.

Examine some Special Lines we are offering in  
Tweeds and Pantings, Linens, Towels,  
Prints and Sateens, Cashmeres.

LARGE RANGE OF

Swiss and Cambric Flouncings, and Embroideries, Hosiery, Gloves, and Parasols.

Letter Orders carefully and promptly executed. Western Ontario Merchants can see Samples in Travellers' hands.

KNOX, MORGAN & CO.

ADAM HOPE & CO.,

OFFER FOR SALE

## Binder Twine:

RED CAP,

:- :- :- Pure Manilla.

CROWN,

Mixed. :- :- :- :-

KNIVES, FORKS AND SPOONS  
STAMPED  
1847 ROGERS BROS.

ARE  
GENUINE AND GUARANTEED  
BY

Meriden Britannia Co.

THE  
LARGEST SILVER PLATE  
MANUFACTURERS IN THE WORLD.

THE ONTARIO COTTON CO.,

HAMILTON, ONT.

MANUFACTURERS OF

Cottonades, Shirtings, Denims,  
Tickings, Awnings, and  
Ducks.

Special Ducks for Agricultural Implement Makers:

DUNCAN BELL, Agent, - MONTREAL.

J. E. McCLUNG, Agent, - TORONTO.

Hops.—English advices of 27th June say that vermin are troubling the brew, and sunshiny weather is wanted, otherwise prospects are not good; prices there are meanwhile firm. In this market there is rather more demand for best qualities; prices are 14 to 16c. for choice 1889 crop; 10 to 12c. for good yearlings; old hops are not wanted.

LEATHER.—The volume of trade so far this month is barely up to the usual mark; the dog days are on, however, and all branches of business are half animated. Prices in black leathers, especially calfskins and upper, are inclined to stiffen up. Domestic calf has decidedly advanced 10% to 15%. Upper leather of good makes, prime light, will find a ready enough sale; in splits there is no movement; pebbles and buff are from 1 to 2c. higher in price; that is only for the best makers, however, which always easily find a ready sale. Harness leather is in full supply and prices

rather better maintained. At present prices it would be quite impossible to replace stock. Green hides are still very stiff in price, and should the upward movement continue, prices of leather must advance. The prudent course adopted by the tanners in resolving to slow up is to be commenced; the good effects of this will undoubtedly make itself felt in the near future. The outlook is by no means bad. Payments from some localities are fairly good, in other localities there seems to be an absolute dearth of money.

PAINTS AND OILS.—Linseed oil is firm and advancing in price, turpentine is also inclined to advance, being higher at productive points, and held firmer. Leads are steady. Olive oil maintains its price; seal oil, straw, we quote as before. 50 to 55c.; pale, S. R., 55 to 62c.; lard oil, firm; Morse's No. 1 ordinary, 65c.; No. 1 extra, 70c. per gal.

PETROLEUM.—Crude oil is very firm, and the prices as quoted of American oils are firmly held; Canadian is worth 14½c. per gallon in quantity, and 15 to 16c. per gallon for single barrels.

PROVISIONS.—The principal business doing just now in the provision trade is in smoked meats, butter, and eggs. In choice butter the receipts have been rather large, and although there is a good demand existing, the feeling is towards ease, and choice small tubs are selling at 12 to 14c. per lb., the bulk moving at 13c.; rolls are selling at 13 to 14c. Cheese is steady at 9½c. per lb. The trade in bacon is improved, long-clear is selling at 8½ to 8¾c.; breakfast bacon at 11½ to 12c.; hams are selling freely at 12 to 12½c.; lard 9½ to

Leading Wholesale Trade of Hamilton.

## THE B. GREENING WIRE CO.,

(LIMITED.)

Wire Manufacturers & Metal Perforators

VICTORIA WIRE MILLS,  
HAMILTON, ONTARIO.

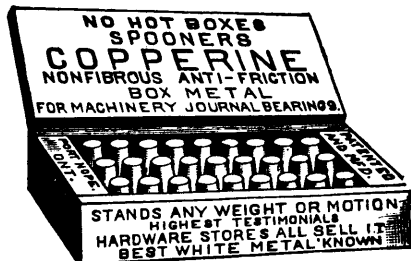
## BALFOUR & CO.,

Importers of TEAS

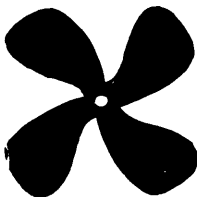
— AND —

Wholesale - Grocers,  
HAMILTON, - ONT.

## FOUNDRY SUPPLIES.



WILLIAM KENNEDY & SONS,  
OWEN SOUND, ONT.



MANUF'S OF

HIGH CLASS

SCREW PROPELLERS

For all Purposes.

Large Stock kept on hand. Wheels made to dimensions.

### OWING TO CERTAIN DEALERS

attempting to palm off on the public the products of other makers, and representing them to be ours, to the injury and reputation of our goods, we have issued the following:

**CAUTION TO THE TRADE**

Merchants are respectfully advised that hereafter all gloves of our manufacture will be STAMPED or bear a SILK WOVEN label as below

W. H. Storey & Son  
Acton, Can

## "OUR NATIONAL FOODS"

AND CHOICE BREAKFAST CEREALS.

Desiccated Wheat.....	4 lbs.	1 doz. in case.
Desiccated Rolled Oats.....	4 lbs.	" "
Snow Flake Barley.....	3 lbs.	" "
Rollod Wheat Flakes.....	3 lbs.	" "
Buckwheat Flour, S. R.....	4 lbs.	" "
Prepared Pea Flour.....	2½ lbs.	" "
Baravana Milk Food.....	1 lb. Tins.	" "
Patent Prepared Barley.....	1 lb.	" "
Patent Prepared Groats.....	1 lb.	" "
Gluten Flour.....	4 lbs.	" "
Barley Meal.....	4 lbs.	" "
Rye Meal.....	4 lbs.	" "
White Corn Grits.....	4 lbs.	" "
Germ Meal.....	4 lbs.	" "
Frumenty.....	2 lbs.	" "
Pearl Barley (xxx).....	2 lbs.	" "

THE IRELAND NATIONAL FOOD CO., (Ltd.)  
TORONTO, - - - ONT.



H. G. BAIRD & SON,

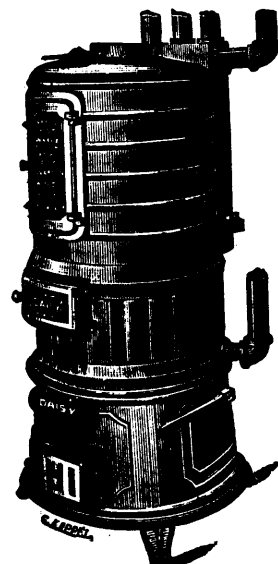
Manufacturers of  
full line of

BRICK AND TILE  
MACHINERY.

Steam or Horse Power

ENGINES  
and Mill Work.

PARKHILL, - ONT.



WARDEN  
KING & SON.

Manufacturers  
— of —  
Spencer's  
Patent "Daisy"  
Hot Water  
Boiler.

In sizes to suit  
Colleges,  
Convents,  
Churches,  
Public - School  
Buildings,  
and Residences  
of all kinds  
and descriptions.

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Lists and Testi-  
monials to any of  
the leading team-  
fitters in Canada,  
or to the manu-  
facturers.

637 CRAIG ST.  
MONTREAL.

10c. Eggs are somewhat scarce, 13 to 13½c. per dozen. Mess pork is very dull.

**SPIRITS.**—An advance has been made in manufacturers' prices, bearing date 26th June. Alcohol is 26c. per gal. higher in bond and 43c. higher duty paid. Whisky is higher all round, but at the same time buyers of wholesale lots are allowed 10% off, where they were previously allowed only 5% off. We quote pure spirits, 65 over proof, in bond, \$1.26, duty paid \$3.70 per Imperial gallon; ditto, 50 o.p., in bond, 1.14; duty paid \$3.36; 25 u.p. in bond, 60c.; duty paid, \$1.72; family proof whisky, 20 u.p., in bond, 66c., duty paid \$1.86; old Bourbon whisky 20 u.p. in bond 66c., duty paid \$1.86; old rye whisky 25 u.p., in bond 62c., duty paid \$1.74; old toddy whisky 25 u.p., in bond 62c., duty paid \$1.74; old malt whisky, 25 u.p., in bond 62c., duty paid \$1.74; rye whisky four years old, in bond, 85c., duty paid \$2.04; seven years old, \$1.15 in bond, and duty paid \$2.34.

**Wool.**—There is but a very trifling business doing with the mills. In fleece wool some considerable lots are changing hands, but generally speaking the market is slow. For selected fleece wool 20 to 21c. per pound is being paid, a shade higher than last week.

**BRITISH MARKETS.**

The monthly export iron and metal circular of Messrs. Henderson & Glass, Liverpool, represented in Montreal by Mr. D. C. Barker, is as under for June:

**Iron.**—There is not much change to report; if anything, the tone is firmer, some cargo orders having been placed, and buyers are more inclined to treat for good parcels of iron.

**Tin.**—Somewhat weaker.

**Tinplates.**—Strong at quoted prices.

**Zinc Sheets.**—Steady.

**Copper.**—Again advanced 40/ per ton. The demand is good.

**Pig Lead.**—Firm at much better prices.

**Linseed Oil.**—Dearer.

**Freights.**—The rate from Liverpool to Montreal is 12/6, and 10 per cent. per ton; and to Toronto, Hamilton and London, 7/6 to 10/ per ton more, and 10% primage, according to classification. Tin and Canada plates from South Wales 2/6 and 16% more.

**'BROWN' & 'ARMINGTON & SIMS' ENGINES,**

Steel Boilers, Ice & Refrigerating Machinery.

WE MAKE A SPECIALTY OF

**Waterworks Pumping Machinery.**

Our Improved Compound and Triple Expansion and Compound Duplex Pumping Engines

Are the most Simple, Economical, and efficient, made on the Continent. Eminently adapted for Reservoir, Stand-pipe, or Direct Pressure Systems of Water Works. We have many of these in use, in all sizes of Water Works, proving the

**Most Complete and Efficient System of Fire Protection.**

Plans, Specifications & Estimates Furnished.

**OSBORNE - WORSWICK CO., Limited, ENGINEERS,**

HAMILTON, - - - - - ONT.

THOS. WORSWICK, Consulting Mechanical Engineer, Manager.

Address all communications to the Company.

Storage and Commission.

**STORAGE.**

**WILLIAMSON & LAMBE,**

54 & 56 Wellington St. E.,

TORONTO.

**COMMISSION MERCHANTS.**

TEAS. · COFFEES. · SUGARS.

**Confederation Life**  
ORGANIZED 1871. HEAD OFFICE, TORONTO.  
REMEMBER, AFTER THREE YEARS  
**POLICIES ARE INCONTESTABLE,**  
Free from all Restrictions as to Residence, Travel, or Occupation. Paid-up Policy and Cash Surrender Value Guaranteed in each policy.  
**THE NEW ANNUITY ENDOWMENT POLICY**  
AFFORDS ABSOLUTE PROTECTION AGAINST  
**EARLY DEATH.**

Provides an INCOME in old age, and is a GOOD INVESTMENT.  
Policies are non-forfeitable after the payment of Two Full Annual Premiums. Profits, which are unexcelled by any Company doing business in Canada, are allocated every five years from the issue of the Policy, or at longer periods as may be selected by the insured.  
Profits so Allocated are Absolute, and not Liable to be Reduced or Recalled at any future time under any circumstances.  
Participating Policy Holders are entitled to not less than 90 per cent. of the Profits earned in their Class, and for the past Seven years have actually received 95 per Cent. of the Profits so earned.  
**W. C. MACDONALD,** Actuary.  
**J. K. MACDONALD,** Managing Director

**Solid Progress & Good Results.**

Persons insuring their lives should investigate the financial standing of a Company, the same as they would a Bank in which they intended to invest—not by the volume of business passing in and out, but by its financial record, its age, and its profit-paying results.  
No Company in the U. S. has made as regular and solid dividend-paying progress, and increased its ANNUAL CASH DIVIDENDS to policy-holders for so many years past, without a retrograde step, as the

**ÆTNA LIFE INSURANCE COMPANY,**

of Hartford, Head Office for Canada, 9 Toronto Street, Toronto, (Corner of Court Street).  
We invite attention to the following unequalled showing of increases in all the important items of (1) Cash Profits paid on Life Policies issued in 1873. (2) Same on 20-year Endowments. (3) Assets to each \$100 of Liabilities. (4) Total accumulated Fund. (5) Ætna's Insurance in force in Canada. (6) Cash Paid the Assured on Policies issued in Canada:—

YEAR Ending Jan. 1st.	1 PROFITS Paid upon \$10,000 Life.	2 PAID Upon \$10,000 20-year Endow.	3 ASSETS per \$100 of Liabilities.	4 TOTAL Accumulated Funds.	5 ÆTNA'S Insur. in force in Canada.	6 LOSSES Cash'd in Canada.
1874	\$35.67	\$36.30	\$106.98	\$19,204,787	\$8,474,000	\$71,616
1875	39.66	38.20	108.93	20,657,604	8,541,479	66,790
1876	41.14	48.20	111.94	22,092,734	8,987,672	95,941
1877	51.46	65.20	113.18	23,290,601	9,095,233	73,324
1878	54.11	72.40	115.88	24,034,178	9,211,316	50,683
1879	59.70	84.70	116.66	25,120,804	8,760,189	117,315
1880	62.53	92.50	118.10	25,656,195	9,269,325	117,246
1881	65.46	100.70	118.92	26,408,440	10,324,868	124,325
1882	68.47	109.20	119.32	27,655,886	11,370,008	101,750
1883	71.55	118.10	120.18	28,402,886	13,093,094	154,864
1884	74.71	122.50	120.30	29,080,555	14,368,409	186,968
1885	77.93	137.30	120.70	29,771,230	14,838,319	206,003
1886	81.20	147.60	120.42	30,562,261	15,851,625	292,069
1887	84.53	156.30	120.37	31,545,930	17,004,560	206,728
1888	87.92	169.60	120.74	32,620,677	17,837,244	292,687
1889	91.35	181.50	121.00	33,819,035	18,248,768	344,840
1890	94.84	193.90	120.20	34,805,819	18,251,860	364,163

**COMPARISON.**

Net Cost of \$10,000 on the Ten-Payment Twenty-Year-Endowment Plan, age 42, issued in 1885, in Six different Companies, the Profits applied in reduction of Premiums:—

YEAR PAID.	ÆTNA LIFE.	MUTUAL BENEFIT.	PROV. LIFE & TRUST CO.	NEW ENGLAND.	BERK-SHIRE.	NATIONAL VT.
1885	\$731.10	\$810.00	\$767.00	\$904.50	\$824.00	\$804.50
1886	703.10	697.70	707.00	715.90	824.00	804.50
1887	684.00	682.10	685.50	718.20	737.40	804.50
1888	672.10	684.10	681.50	701.40	732.40	804.50
1889	659.90	677.10	674.20	701.20	727.20	698.90
Total,	\$3,450.10	\$3,561.00	\$3,578.20	\$3,641.20	\$3,845.00	\$3,886.90
Saving in Ætna, so far,		\$110.90	\$128.10	\$191.10	\$394.90	\$436.80

For further information, apply to an Agent of the Company, or to

**W. H. ORR & SONS, Managers, Toronto.**



**FIRE-PROOF CHAMPIONS**

With Upright or Horizontal Boilers.  
12, 16, 20, 25 } Suitable for all work.  
and 30 H.P. } Threshing, Sawing, Brickmaking, etc.

**Traction Engines**

12, 16 and 20 Horse-power.

**STRAW-BURNING ENGINES**

For the North-West.  
Send for Circular.

**Waterous Engine Works Co.**

BRANTFORD AND WINNIPEG.

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GEO. W. MOSS, . . . . . VICE-PRESIDENT.  
C. P. SCLATER, . . . . . SECRETARY-TREASURER.

HEAD OFFICE, . . . MONTREAL.

H. C. BAKER,  
Manager Ontario Department, Hamilton

This Company will sell its instruments at prices ranging from \$10 to \$25 per set. These instruments are under the protection of the Company's patents, and purchasers are therefore entirely free from risk of litigation.

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

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

Steamship Companies.

**ALLAN LINE ROYAL MAIL STEAMSHIPS.**

1890. Summer Arrangement. 1890.

FROM LIVERPOOL.	FROM MONTREAL. Daylight.	FROM QUEBEC. 9 a.m.
May 22... Sardinian ...	June 11 .....	June 12
" 29... Polynesian...	" 11 .....	" 12
June 5 .... Parisian .....	" 25 .....	" 26
" 12 ... Rosarian .....	Will not carry passengers to Europe.	
" 19... Circassian ...	July 9 ...	July 10

Intermediate passengers may be booked to or from Glasgow without extra charge.

Steerage passengers may be booked to or from Belfast, Queenstown, Glasgow, and London without extra charge. Bristol or Cardiff, \$2.00 extra.

**RATES OF PASSAGE:**

Montreal or Quebec to Liverpool and Londonderry.

Cabin \$45.00 to \$80.00, according to accommodation, Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, Cabin, \$95.00 to \$150.00. Intermediate, \$60.00. Steerage, \$40.00.

H. BOURLIER,

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

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MANUFACTURERS OF

HARDWARE FOLDING BOXES,

CONFECTIONERS' FOLDING BOXES.

Packages specially adapted for all classes of goods.  
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**Railway and Tramway Equipment.**

New & Second hand Steel & Iron **RAILS.**  
Wrought and Cast Scrap Iron by Carload or Cargo.  
Send for prices.

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LONDON, . . . . . ONT.

MANUFACTURERS OF

**IRON & BRASS WORKING MACHINERY.**

L. A. MORRISON, WITH A. R. WILLIAMS,  
General Agents, . . . . . Toronto.

**TORONTO PRICES CURRENT.**

(CONTINUED.)

**Fruits—Cases, 2 doz each.**

APPLES—3's Aylmer .....	per doz.	\$1 00
" 2', Beaver .....	"	1 85
BLUEBERRIES—2's, Log ie's .....	"	1 25
RASPBERRIES—2's, Lak port .....	"	2 25
STRAWBERRIES—2's, Boulter's .....	"	2 40
PEARS—2's, Bartlett, Del. 1 .....	"	2 10
" 3's, Bartlett, Boulter's .....	"	2 75
PEACHES—2's, Beaver, Yellow .....	"	2 25
" 2's, Victor, Yellow .....	"	2 10
" 3's, Victor, Yellow .....	"	3 17
" 3's, Beaver, Yellow .....	"	3 25
QUINCES 2's Boul'er's .....	"	1 65
PLUMS—2's, Green G ge, Nelles' .....	"	2 10

**Vegetables—Cases, 2 doz. each.**

BEANS—2's, Stringless, Boulter's .....	per doz.	\$0 85
" 2's, Writing Wax, Lak-ort .....	"	1 00
" 3's, Boston Baked, Delhi .....	"	2 00
CORN—3's, Lion, Boulter's .....	"	1 00
" 2's, Canada First, Aylmer .....	"	1 05
" 2's Epicure, Delhi .....	"	1 40
PEAS—Ma-rowfats, 2's, Delhi .....	"	1 10
" Champion of E., 2's, Aylmer .....	"	1 05
" Standard, 2's .....	"	1 10
" Bowly's, 2's .....	"	1 10
PUMPKINS—3's, Aylmer .....	"	1 10
" 3's, Delhi .....	"	1 05
" 3's, Lakeport .....	"	1 10
TOMATOES—Crown, 3's .....	new,	1 25
" Ice C stle, 3's .....	"	1 80
" Beaver, 3's .....	"	1 30
TOMATO CATSUP—2's .....	"	0 75

**Fish, Fowl, Meats—Cases.**

MACKEREL—Myrick's 4 doz .....	per doz	\$1 55
" Empire, 4 doz .....	"	1 40
SALMON—Lynch, 4 doz .....	"	1 55
" Horse Shoe, 4 doz .....	"	1 60
" White, 4 doz .....	"	1 25
SARDINES—1's, Martels, 100 tins .....	per tin	0 09
" 1's, Chatecel e, 100 tins .....	"	0 10
" 1's, Alberta, 100 tins .....	"	0 11
" 1's, Alberta, 100 tins .....	"	0 18
" 1's, Rouillard, 100 tins .....	"	0 17
CHICKEN—Boneless, Aylmer, 12 z., 2 doz. per doz	"	2 25
TURKEY—Boneless, Aylmer, 12 oz., 2 doz.	"	2 35
DUCK—Boneless, 1's, 2 doz.	"	2 35
LUNCH TONGUE—1's, 2 doz.	"	2 65
PIGS' FEET—1's, 2 doz.	"	2 41
CORNER BEEF—Clark's, 1's, 2 doz.	"	1 60
" Clark's, 2's, 1 doz.	"	2 70
" Clark's, 1's, 1 doz.	"	19 00
OX TONGUE—Clark's, 2's, 1 doz.	"	7 51
LUNCH TONGUE—Clark's, 2's, 1 doz.	"	5 50
SOUP—Clark's, 1's, Ox Tail, 2 doz.	"	1 57
" Clark's, 1's, Chicken, 2 doz.	"	1 50

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

Clear pine, 1 1/2 in. or over, per M .....	\$33 00	35 00
Pickings, 1 1/2 in. or over .....	23 00	25 00
Clear & pickings, 1 in .....	23 00	25 00
Do. do. 1 1/2 in. or over .....	30 00	32 00
Flooring, 1 1/2 & 1 1/4 in .....	14 00	16 00
Dressing .....	15 00	16 00
Ship, culis stks & sids .....	19 00	13 00
Joists and Scantling .....	12 50	13 50
Clapboards, dressed .....	12 50	00 00
Shingles, XXX, 16 in. ....	2 35	2 40
" XX .....	1 40	1 60
Lath .....	1 75	1 85
Spruce .....	10 00	13 00
Hemlock .....	1 00	11 00
Tamarac .....	12 00	14 00

**Hard Woods—P M. ft. B. M.**

Birch, No. 1 and 2 .....	\$17 00	20 00
Maple, .....	18 00	18 00
Cherry, .....	60 00	65 00
Ash, white, .....	24 00	28 00
" black, .....	16 00	18 00
Elm, soft .....	11 00	12 00
" rock .....	18 00	00 00
Oak, white, No. 1 and 2 .....	25 00	30 00
" red or grey .....	30 00	25 00
Balm of Gilead, No. 1 & 2 .....	19 00	15 00
Chestnut .....	25 00	30 00
Walnut in. No. 1 & 2 .....	65 00	100 00
Butternut .....	30 00	40 00
Hickory, No. 1 & 2 .....	28 00	00 00
Basswood .....	16 00	18 00
Whitewood, .....	35 00	40 00

**Fuel, &c.**

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

**LIVERPOOL PRICES.**

July 10th, 1890.

Wheat, Spring .....	s. d.	7 2
" " Red Winter .....	"	7 0
No. 1 Cal .....	"	7 3
Corn .....	"	5 7 1/2
Peas .....	"	3 0 1/2
Lard .....	"	30 6
Pork .....	"	51 3
Bacon, long clear .....	"	28 6
" " short clear .....	"	28 6
Tallow .....	"	24 3
Cheese .....	"	43 6

Railway Companies.

**INTERCOLONIAL RAILWAY OF CANADA.**

— THE —

**Direct Route between the West and**

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

**and the MAGDALENE ISLANDS, NEWFOUNDLAND, AND ST. PIERRE.**

Express trains leave Montreal and Halifax daily (Sunday excepted), and run through, without change between these points, in 27 hours and 50 minutes.

The through express train cars of the Intercolonial Railway are brilliantly lighted by electricity, and heated by steam from the locomotive; thus greatly increasing the comfort and safety of travellers.

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

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

**CANADIAN EUROPEAN MAIL AND PASSENGER ROUTE.**

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

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

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

**N. WEATHERSTON,**  
Western Freight and Passenger Agent,  
35 Rossin House Block, York St., Toronto.

**D. POTTINGER,**

Chief Superintendent.  
Railway Office, Moncton, N.B.,  
June, 1890.

**THE MERCANTILE AGENCY**

The oldest and most trustworthy medium for information as to the history and position of traders in the United States and Canada.

Branch Offices in TORONTO, MONTREAL, HALIFAX, HAMILTON, LONDON, ST. JOHN, WINNIPEG, VICTORIA, B. C., and in one hundred and twenty-six cities of the United States & Europe

Reference Books issued in January, March, July and September, each year.

**DUN, WIMAN & CO.**

**JULIAN SALE & Co.**

— Manufacturers of —

*Pocket Books, Satchels, Memorandum Books, Music Rolls, and all kinds of Fancy Leather Goods.*

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**Toronto Paper Mf. Co.**

**WORKS at CORNWALL, Ont.**

**CAPITAL, . . . . . \$250,000.**

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**EDWARD TROUT, Treas.**

Manufactures the following grades of Paper:

**Engine Sized Superfine Papers:**

**White and Tinted Book Papers,**  
(Machine Finished and Super-calendered).  
**Blue and Cream Laid and Wove Foolscap**  
**Posts, etc., etc.**

Account Book Papers.

**ENVELOPE & LITHOGRAPHIC PAPERS.**

**COLORING COVER PAPERS SUPERFINISHED.**  
Apply at the Mill for samples and prices. Special rates made to order.

**Pure - Neatsfoot - Oil.**

TRADE SUPPLIED.

**W. HARRIS & CO.,**  
PAPE AVENUE, . . . TORONTO.



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4 Wellington Street East, TORONTO.

D. B. THOMSON. DAVID HENDERSON. GEO. BELL.  
Registered Cable Address—"Therson," Toronto.

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36 TORONTO STREET, - - - TORONTO, ONT.

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5 York Chambers, Toronto Street,

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W. R. MIDDLETON R. C. DONALD,  
A. F. LOBB. E. M. LAKE.

Insurance.

**NORTHERN ASSURANCE COMPANY, OF LONDON, ENG.**

Branch Office for Canada:

1724 Notre Dame St., Montreal.

INCOME AND FUNDS (1888).

Subscribed Capital	\$15,000,000
Of which is paid	1,500,000
Fire Premiums	3,075,000
Life Premiums	1,015,000
Interest	745,000
	\$4,835,000

Accumulated Funds..... \$17,905,000

JAMES LOCKIE, - - Inspector.

ROBERT W. TYRE, MANAGER FOR CANADA.  
E. P. PEARSON, - Agent, TORONTO.

Jan. 1, 1887.

STOCK AND BOND REPORT.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Mo's.	CLOSING PRICES.	
						TORONTO, July '0	Cash val. per share
British Columbia	20	\$2,433,333	\$2,433,333	\$ 559,666	6 %	3 1/2	39 1/2
British North America	\$24 1/2	4,866,666	4,866,666	1,216,666	4	158	383.94
Canadian Bank of Commerce	50	6,000,000	6,000,000	700,000	3 1/2	12 1/2	64.37
Central	40	592,500	172,000	35,000	3 1/2	Suspended	
Commercial Bank of Manitoba	40	500,000	250,000	65,000	3	107 1/2	3.00
Commercial Bank, Windsor, N.S.	50	1,500,000	1,500,000	1,300,000	5	230	230.00
Dominion	50	1,500,000	1,456,436	500,000	3 1/2	115	
Eastern Townships	100	1,250,000	1,250,000		3		
Federal	90	500,000	500,000		3		
Halifax Banking Co.	100	1,000,000	1,000,000	400,000	3	115 1/2	23.70
Hamilton	100	710,100	710,100	185,000	4	115	115.00
Hochelaga	100	1,500,000	1,500,000	700,000	4	154	154.00
Imperial	50	1,200,000	1,200,000	400,000	3		
La Banque Du Peuple	25	500,000	500,000	140,000	3		
La Banque Jacques Cartier	100	1,200,000	1,200,000	100,000	2		
La Banque Nationale	100	5,759,200	5,799,200	2,135,000	3 1/2	148	145 1/2
Merchants' Bank of Canada	100	1,100,000	1,100,000	275,000	3	15 1/2	132.00
Merchants' Bank of Halifax	50	2,000,000	2,000,000	1,075,000	4	162 1/2	81.25
Molson	200	12,000,000	12,000,000	6,900,000	5	219	221
Montreal	100	500,000	500,000	400,000	6		438.00
New Brunswick	100	1,114,300	1,114,300	580,000	3 1/2	153	153.00
Nova Scotia	100	1,500,000	1,500,000	675,000	3 1/2	117	117 1/2
Ontario	100	1,000,000	1,000,000	400,000	4		17.00
Ottawa	20	600,000	600,000	70,000	3	110	22.00
People's Bank of Halifax	50	180,000	180,000	100,000	4		
People's Bank of N. B.	100	2,500,000	2,500,000	500,000	3 1/2		
Quebec	100	200,000	200,000	35,000	4		
St. Stephen's	50	1,000,000	1,000,000	410,000	3 1/2	146	73.00
Standard	100	2,000,000	2,000,000	1,400,000	5	214	214.00
Toronto	50	500,000	500,000	70,000	3 1/2	112 1/2	55.85
Union Bank, Halifax	100	1,200,000	1,200,000	150,000	3		
Union Bank, Canada	100	500,000	500,000	30,000	3 1/2		
Ville Marie	100	500,000	478,970	30,000	3 1/2		
Western	100	500,000	346,187	60,000	3 1/2		
Yarmouth	75	300,000	300,000	40,000	3	108	51.00

LOAN COMPANIES.

UNDER BUILDING Soc's ACT, 1859.

Agricultural Savings & Loan Co.	50	530,000	620,900	103,000	3 1/2		
Building & Loan Association	25	750,000	750,000	100,000	3	105	26.50
Canada Perm. Loan & Savings Co.	50	4,500,000	2,500,000	1,340,000	4	202	101.00
Canadian Savings & Loan Co.	50	750,000	660,410	180,000	3 1/2	118	59.50
Dominion Sav. & Inv. Society	50	1,000,000	998,550		3	50 1/2	40.25
Freehold Loan & Savings Company	100	3,221,500	1,317,100	639,000	5	144 1/2	144.50
Farmers Loan & Savings Company	50	1,067,950	611,430	158,113	3 1/2	120	60.00
Huron & Erie Loan & Savings Co.	50	2,500,000	1,239,455	536,688	4 1/2	154	77.00
Hamilton Provident & Loan Soc.	100	1,500,000	1,100,000	235,000	3 1/2	125	125.00
Landed Banking & Loan Co.	100	700,000	557,700	93,000	3		
London Loan Co. of Canada	50	679,700	622,650	80,000	3 1/2		
Ontario Loan & Deben. Co., London	50	2,000,000	1,200,000	360,000	3 1/2	125	62.50
Ontario Loan & Savings Co., Oshawa	50	300,000	300,000	75,000	3 1/2		
People's Loan & Deposit Co.	50	600,000	597,838	110,000	3 1/2	114	57.00
Union Loan & Savings Co.	50	1,000,000	777,000	123,000	4	130	65.00
Western Canada Loan & Savings Co.	50	2,000,000	1,500,000	750,000	5	82	51.00

UNDER PRIVATE ACTS.

Brit. Can. L. & Inv. Co. Ld. (Dom Par)	100	1,600,000	322,570	70,000	3 1/2	114	116
Canada Landed Credit Co.	do.	50	1,500,000	64,000	3 1/2	119 1/2	59.75
London & Ont. Inv. Co., Ltd.	do.	100	2,452,700	46,600	3 1/2	114 1/2	114.50
London & Can. Ln. & Agy. Co. Ltd. do.	50	5,000,000	700,000	360,000	4	127 1/2	63.62
Land Security Co. (Ont. Legisla.)	25	1,377,825	489,144	545,000	5	270	87.50
Man. & North-West. L. Co. (Dom Par)	100	1,260,000	312,500	111,000	3 1/2	110	110.00

DOM. JOINT STOCK CO'S ACT.

Imperial Loan & Investment Co. Ltd.	100	629,850	67,000	116,000	3 1/2	121 1/2	21.50
National Investment Co., Ltd.	100	1,700,000	425,000	15,000	3	100	100.00
Real Estate Loan & Debenture Co.	50	800,000	477,300	5,000		36	18.00

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

British Mortgage Loan Co.	100	450,000	295,800	74,000	3 1/2		
Ontario Industrial Loan & Inv. Co.	100	466,800	13,161	165,000	3 1/2	113	113.00
Ontario Investment Association	50	2,665,600	700,000				

MISCELLANEOUS.

Canada North-West Land Co.	\$ 5	\$1,500,000	\$1,310,480	\$ 110.2	--	75 1/2	75 1/2
Canada Cotton Co.	\$100	\$ 753,000	\$ 750,000				
Montreal Telegraph Co.	40	2,000,000	2,000,000		2	177 1/2	39.5
New City Gas Co., Montreal	40	2,000,000	2,000,000		5	200	103.00
N. E. Sugar Refinery	500					175	875.00
Toronto Consumers' Gas Co. (old)	50	1,200,000	1,200,000		2 1/2	1 1/2	88.25

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market.)

No. Shares or amt. Stock.	Divid.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale June 28
50,000	%	C. Union F. L. & M.	50	5	34 1/2
100,000		Fire Ins. Assoc.	9	1 1/2	8 1/2
90,000	5	Guardian	100	50	92 1/2
19,000		Imperial Fire	100	25	180 1/2
126,493	10	Lancashire F. & L.	20	2	8 1/2
86,482		London Ass. Corp.	25	12 1/2	54 1/2
10,000		London & Lan. L.	10	2	33 1/2
74,090	12	London & Lan. F.	25	25	161 1/2
391,751	7 1/2	Liv. Lon. & G. F. & L.	50	10	73 1/2
30,000		Northern F. & L.	100	10	73 1/2
100,000	5	North Brit. & Mer.	50	50	52 1/2
6,722	2	Phoenix	50	50	263 1/2
181,135		Queen Fire & Life.	10	1	7 1/2
100,000	40	Royal Insurance	20	3	56 1/2
50,000		Scottish Imp. F. & L.	10	1	
10,000		Standard Life	50	12	53 1/2

CANADIAN.

10,000	7	Brit. Amer. F. & M.	\$50	\$50	08 1/2
2,500	15	Canada Life	400	50	
5,000	2	Confederation Life	100	10	
5,000	10	Sun Life Ass. Co.	100	12 1/2	24 0
4,000	7	Royal Canadian	100	20	
5,000	5	Quebec Fire	100	65	
2,000	10	Queen City Fire	50	25	36
10,000	10	Western Assurance	50	30	45 1/2

RAILWAYS.

Canada Pacific 7%	\$100	82	12 1/2
Canada Central 5% 1st Mortgage	100	108	11 1/2
Grand Trunk Con. stock	100	10 1/2	10 1/2
5% perpetual debenture stock		136	98
do. Eq. bonds, 2nd charge		131	133
do. First preference	10	69 1/2	70 1/2
do. Second pref. stock	100	47	47 1/2
do. Third pref. stock	100	25 1/2	26
Great Western per 5% deb. stock	100	126	128
do. 5% bonds, 1890	100	101</	

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A gain in income of ..... 3,086,010 06  
A gain in new premiums of ..... 2,333,406 00  
A gain in surplus of ..... 1,645,623 11  
A gain in new business of ..... 33,756,792 85  
A gain of risks in force ..... 54,496,251 85

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THOS. HILLIARD, Managing Director.

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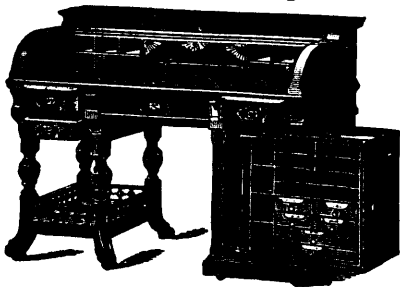
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Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article	Wholesale Rates.
<b>Breadstuffs.</b>		<b>Groceries.—Con.</b>		<b>Hardware.—Con.</b>	
FLOUR: (½ brl.) f.o.c.	\$ c. \$ c.	Prunes, in Casks ..	\$ c. \$ c.	IRON WIRE:	\$ c. \$ c.
Patent (WatrWheat)	4 75 5 00	Cases Honia Prunes	0 08 0 08	No. 6 to 8 ½ 100 lbs...	2 85 0 00
" Spring .....	4 75 5 00	Plums, ½ case.....	0 12 0 16	No. 9 .....	2 80 0 00
Straight Roller .....	4 50 4 60	Almonds, Taragona.	0 15 0 16	No.12 .....	3 25 0 00
Extra .....	4 15 4 20	Princess .....	0 23 0 25	Galv. iron wire No. 6	3 50 3 60
Superfine .....	0 00 0 00	Filberts, Sicily, new	0 10 ½ 0 11	Barbed wire, galv'd.	0 06 0 00
Strong Bakers .....	5 50 5 65	Walnuts, Bord .....	0 10 ½ 0 11	" "	0 05 0 06
Oatmeal Standard ..	4 45 4 50	Marbot .....	0 12 ½ 0 13	Coil chain ½ in .....	0 05 ½ 0 00
" Granulated .....	4 50 4 60	Naples .....	0 15 0 16	Iron pipe .....	50 and 5 p.c.
Rolled Oats .....	4 45 4 50	Grenoble .....	0 16 0 18	" galv. .....	25 p.c.
Bran, ½ ton .....	10 50 11 00	Sauvays: Common, lb.	0 03 ½ 0 04	Boiler tubing, 3 in .....	1 12 ½ 0 00
<b>GRAIN: f.o.c.</b>		Amber per gal. ....	0 66 0 68	" 3 in .....	1 12 ½ 0 00
Winter Wheat, No. 1	0 97 0 98	Pale Amber per gal.	0 63 0 72	STEEL: Cast .....	0 13 ½ 0 14
" No. 2 .....	0 95 0 96	MOLASSES .....	0 35 0 50	Boiler plate, ½ in .....	3 00 0 00
" No. 3 .....	0 92 0 93	RISE: Arracan .....	0 03 ½ 0 04	" 5/16 in .....	2 85 0 00
Spring Wheat, No. 1	0 94 0 95	Patna .....	0 05 ½ 0 06 ½	" ¾ & 7/8 in .....	2 75 0 00
" No. 2 .....	0 92 0 93	Grand Duke .....	0 05 ½ 0 06	" 1 in .....	2 60 0 00
" No. 3 .....	0 90 0 91	Italian .....	0 08 ½ 0 09	CUT NAILS:	
Man. hard, No. 1	1 15 1 16	Spices: Allspice .....	0 11 0 12	10 to 60 y. p. kg 100 lb	2 75 0 00
" No. 2 .....	1 09 1 10	Cassia, whole ½ lb...	0 13 0 15	6 dy. and 9 dy .....	3 00 0 00
Barley, No. 1 Bright	0 00 0 00	Cloves .....	0 18 0 25	6 dy. and 7 dy .....	3 25 0 00
" No. 1 .....	0 50 0 51	Ginger, ground .....	0 25 0 35	4 dy. and 6 dy. A. P.	3 50 0 00
" No. 2 .....	0 46 0 48	" Jamaica, root .....	0 20 0 25	3 dy. .....	3 75 0 00
" No. 3 Extra .....	0 43 0 44	Nutmegs .....	0 70 1 15	3 dy. .....	4 25 0 00
" No. 3 .....	0 41 0 42	Mace .....	1 00 1 10	<b>HORSE NAILS:</b>	
Oats .....	0 40 0 41	Pepper, black .....	0 19 0 21	Pointed and finished	50 and 10%
Peas .....	0 61 0 62	" white .....	0 33 0 35	HORSE SHOES, 100 lbs	3 75 0 00
Eye .....	0 46 0 47	<b>SUGARS:</b>		<b>CANADA PLATES:</b>	
Corn .....	0 45 0 47	Porto Rico Bags .....	0 06 ½ 0 05 ½	Blaine .....	3 05 3 00
Ens. Corn, choice y.w.	0 60 0 65	Jamaica, in hhd's ..	0 00 0 00	Boardshead .....	3 25 3 35
" white .....	0 65 0 75	Canadian refined ..	0 05 ½ 0 06 ½	Maple Leaf .....	3 15 3 25
Timothy Seed, 100 lbs	3 50 3 90	Extra Granulated ..	0 06 ½ 0 07	All polished .....	3 40 3 75
" Red .....	6 49 6 65	Redpath Paris Lump	0 07 ½ 0 07 ½	10 Charcoal .....	4 00 4 25
Hungarian Grass, "	1 50 1 60	TEAS: Japan.		IX .....	4 50 6 25
Millet .....	1 50 1 75	Yokoha, com. to good	0 15 0 25	IXX .....	5 50 7 25
Flax, screen'd, 100 lbs	3 00 3 15	" fine to choice ..	0 30 0 40	DC .....	6 50 5 50
<b>Provisions.</b>		Nagasa, com. to good	0 13 0 19	IO M. L. S. ....	4 25 0 00
Butter, choice, ½ lb.	0 12 0 14	Congou & Souchong.	0 17 0 55		6 25 7 75
Cheese .....	0 94 0 09 ½	Oolong, good to fine.	0 30 0 55	<b>WINDOW GLASS:</b>	
Dried Apples .....	0 05 ½ 0 06 ½	" Formosa .....	0 45 0 65	25 and under .....	1 65 0 00
Evaporated Apples ..	0 09 ½ 0 00	Y. Hyson, com. to g'd	0 13 0 25	26 x 40 .....	1 75 0 00
Hops .....	0 10 0 16	" med. to choice ..	0 30 0 40	41 x 60 .....	3 90 0 00
Beef, Mess .....	14 50 15 00	" extra choice .....	0 50 0 55	51 x 60 .....	4 20 0 00
Pork, Mess .....	16 00 0 00	Gunpowd. com to med	0 20 0 35	<b>GUNPOWDER:</b>	
Bacon, long clear .....	0 08 ½ 0 08 ½	" med to fine .....	0 35 0 40	Can blasting per kg.	3 25 3 50
" Cumb'l'd out .....	0 08 ½ 0 08 ½	" fine to finest .....	0 50 0 55	" sporting FF .....	5 00 0 00
" B'kfst smok'd .....	0 11 ½ 0 12	<b>TOBACCO, Manufact'r'd</b>		" FFF .....	5 25 0 00
Hams .....	0 12 ½ 0 12 ½	Dark P. of W. ....	0 46 0 46 ½	" rifle .....	7 25 0 00
Lard .....	0 94 0 10	Myrtle Navy .....	0 55 0 00	ROPE: Manila .....	0 11 ½ 0 12
Eggs, ½ doz .....	0 13 0 13 ½	Solace .....	0 43 0 50	Sisal .....	0 11 ½ 0 14
Shoulders .....	0 09 0 09	Brier 7s .....	0 50 0 00	<b>AXES:</b>	
Honey, liquid .....	0 10 0 13	Victoria Solace 12s.	0 48 0 00	Keen Cutter & Peerless	7 50 8 00
" comb .....	0 14 0 19	Rough and Ready 7s	0 59 0 00	Bushranger .....	7 00 7 25
<b>Salt.</b>		Consols 4s .....	0 62 0 00	Woodman's Friend ..	7 00 7 25
Liv'pool coarse, ½ pb	0 75 0 80	Laurel Navy 5s .....	0 52 0 00	Gladstone & Pioneer.	11 00 11 25
Canadian, ½ brl. ....	1 50 0 00	Honeyuckle 7s .....	0 53 0 00	<b>Oils.</b>	
" Eureka, ½ 66 lbs.	0 70 0 75	<b>Wines, Liquors, &amp;c.</b>		Cod Oil, Imp. gal. ...	0 42 0 50
Washington, 60 "	0 50 0 56	WINE:		Falm, ½ lb. ....	0 06 0 06
C. Salt A. 56 lbs dairy	0 45 0 00	Port, common .....	1 25 1 75	Lard, ext. No.1 Morse's	0 70 0 08
Rice's dairy .....	0 60 0 00	" fine old .....	2 50 4 00	Ordinary No. 1 .....	0 65 0 00
<b>Leather.</b>		Sherry, medium .....	3 25 3 75	Linseed, raw .....	0 72 0 75
Spanish Sole, No. 1 ..	0 24 0 27	" old .....	3 00 4 50	Linseed, boiled .....	0 75 0 75
" No. 2 .....	0 21 0 23	POWERS: Guinness, pts	1 60 1 75	Olive, ½ Imp. gal. ...	0 00 1 30
Slaughter, heavy .....	0 23 0 24	qtz .....	12 55 2 65	Seal, straw .....	0 50 0 65
" No. 1 light .....	0 23 0 24	BRANDY: Hen's y' case	13 00 13 50	" pale B.R. ....	0 55 0 62
" No. 2 .....	0 23 0 24	Martell's .....	12 75 13 00	English Sod, per lb.	0 06 ½ 0 07 ½
Harness, heavy .....	0 26 0 32	Otard Dupuy & Co "	10 50 11 50	<b>Petroleum.</b>	
" light .....	0 20 0 23	J. Robin & Co. ....	10 10 10 25	F. O. B., Toronto.	Imp. gal.
Upper, No. 1 heavy ..	0 28 0 32	Pinet Castillon & Co	10 00 10 25	Canadian, 5 to 10 brls	0 14 ½ 0 15
" light & med. ....	0 20 0 23	A. Matignon & Co ..	0 00 10 25	" single brls .....	0 16 0 00
Kip Skins, French ..	0 70 1 00 ½	GIN: De Kuyper, ½ gl.	3 00 3 20	Carbon Safety .....	0 15 0 00
" English .....	0 70 0 80	" B. & D. ....	3 00 3 20	Amer'n Prime White	0 23 0 00
" Domestic .....	0 45 0 55	" Green cases .....	4 75 5 00	" Water .....	0 25 0 00
" Veals .....	0 55 0 65	" Red .....	10 25 10 50	Photogene .....	0 27 0 00
Hem'l'k Calf (25 to 30)	0 60 0 65	Booth's Old Tom .....	7 50 8 00	<b>Paints, &amp;c.</b>	
26 to 44 lbs .....	0 60 0 70	Rum: Jamaica, 16 o.p.	3 75 4 00	White Lead, genuine	
French Calf .....	1 10 1 30	Demerara .....	3 00 3 25	in Oil, 25 lbs .....	6 25 6 40
Splits, large, ½ lb. ...	0 90 0 25	WHISKY Scotch, rep. qts	6 50 7 00	White Lead, No. 1 ..	1 50 1 70
" small .....	0 15 0 37	Imperial qts .....	10 00 11 00	" No. 2 .....	1 40 1 55
Enamelled Cow, ½ ft	0 17 0 20	HThomson & Co Irish	7 75 8 50	" dry .....	0 00 0 00
Patent .....	0 17 0 20	<b>In Duty</b>		Red Lead .....	5 00 5 50
Pebble Grain .....	0 12 0 16	Bond Paid .....		Venetian Red, Eng ..	1 75 2 00
Buff .....	0 12 0 16	Pure Spts 65 o.p. ½ gl	1 25 3 70	Yellow Ochre, Fr'nch	0 65 2 00
Russets, light, ½ lb.	0 35 0 45	" 50 " ½ gl .....	1 14 3 38	Vermillion, Eng .....	0 85 0 90
Gambier .....	0 06 ½ 0 07	" 25 u.p. " .....	0 60 1 72	Varnish, No. 1 furn.	0 85 1 00
Sumac .....	0 06 ½ 0 05	Fmly Prf Whisky ..	0 68 1 88	Bro. Japan .....	0 85 1 00
Degras .....	0 04 0 05	Old Bourbon " .....	0 68 1 88	Whiting .....	0 90 1 00
<b>Hides &amp; Skins.</b>		" Eye and Malt ..	0 62 1 74	Putty, per 100 lbs...	2 25 2 50
Cows, green .....	0 06 0 00	Bye Whisky, 7 yrs old	1 15 2 04	Spirits Turpentine...	0 63 0 65
Steers, 50 to 90 lbs...	0 07 0 00	" 85 2 04 .....	0 85 2 04	<b>Drugs.</b>	
Cured and Inspected	0 06 ½ 0 06 ½	<b>Hardware.</b>		Alum .....	0 08 0 03
Calfskins, green .....	0 06 0 08	TIN: Bars ½ lb. ....	0 26 0 27	Blue Vitriol .....	0 08 0 09
" sured .....	0 08 0 09	Ingot .....	0 25 0 26	Brimstone .....	0 02 0 03
Lambskins .....	0 50 0 55	COPPER: Ingot .....	0 17 0 18	Borax .....	0 12 0 13
Sheep Pelts .....	0 35 0 00	Sheet .....	0 21 0 23	Camphor .....	0 70 0 85
Tallow, rough .....	0 02 0 00	LEAD: Bar .....	0 05 0 05 ½	Carbolic Acid .....	0 50 0 60
Tallow, rendered .....	0 05 0 05 ½	Pig .....	0 04 0 04 ½	Castor Oil .....	0 12 ½ 0 14
<b>Wool.</b>		Sheet .....	0 04 0 05 ½	Caustic Soda .....	0 02 0 06
Fleeco, comb'g ord...	0 20 0 21	Shot .....	0 00 0 06	Cream Tartar .....	0 30 0 32
" Cling .....	0 22 0 00	ZINC: Sheet .....	0 06 ½ 0 06 ½	Epsom Salts .....	0 01 ½ 0 02 ½
Pulled combing .....	0 20 0 00	Antimony .....	0 20 0 22	Ext'ct Logwood, bulk	0 13 0 14
" super .....	0 22 0 24	Solder, hf. & hf. ...	0 20 0 22	" boxes .....	0 15 0 17
" Extra .....	0 28 0 30	BRASS: Sheet .....	0 20 0 30	Gentian .....	0 10 0 13
<b>Groceries.</b>		<b>IRON: Pig.</b>		Glycerine, per lb. ...	0 23 0 25
Java ½ lb., green, ...	0 28 0 32	Summerlee .....	23 00 24 00	Hellebore .....	0 13 0 15
Rio .....	0 22 ½ 0 25	Carbroe .....	21 50 22 00	Iodine .....	5 00 6 50
Porto Rico .....	0 00 0 00	Nova Scotia No. 1 ..	25 00 27 00	Insect Powder .....	0 40 0 55
Jamaica .....	0 22 ½ 0 28	Nova Scotia bar .....	2 50 2 75	Morphia Sul .....	2 25 2 30
FISH: Herring, scaled	0 14 0 18	Bar, ordinary .....	2 40 2 50	Opium .....	4 60 4 75
Dry Cod, ½ 100 lb...	5 00 5 50	Swedes, 1 in. or over	4 00 4 25	Oil Lemon, Super ..	2 00 2 25
Sardines, Fr. Qrs .....	0 04 ½ 0 25	Lowmoor .....	0 06 0 06 ½	Oxalic Acid .....	0 12 ½ 0 14
" Halves .....	0 15 0 35	Hoops, coopers .....	2 85 3 20	Potass Iodide .....	3 90 4 10
<b>FRUIT:</b>		Band .....	2 80 3 20	Quinine .....	0 40 0 48
Raisins, London, new	0 00 0 00	Tank Plates .....	2 50 2 75	Saltpetre .....	0 02 ½ 0 09
" Blk b'kets, new ..	0 00 0 00	Boiler Rivets, best ..	4 50 5 10	Sulphur Flowers .....	0 03 ½ 0 09
" Valencia new ..	0 09 0 09 ½	Russia Sheet, ½ lb...	0 12 ½ 0 12 ½	Soda Ash .....	0 01 ½ 0 02
" Sultanas .....	0 05 ½ 0 06 ½	do. Imitation .....	0 10 0 00	Soda Bicarb, ½ keg.	2 25 2 50
" Currants Prov'l new	0 04 ½ 0 06 ½	<b>GALVANIZED IRON:</b>		Tartaric Acid .....	0 50 0 00
" Filiatras .....	0 05 ½ 0 06 ½	Best No. 22 .....	0 05 0 06 ½		
" N'w Patras .....	0 05 ½ 0 07	" 24 .....	0 05 0 06		
Vostissa .....	0 07 ½ 0 09	" 26 .....	0 05 ½ 0 07		

# CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

HEAD OFFICE, HAMILTON, Ont.

Capital and Funds over \$9,000,000  
Annual Income over 1,600,000

Eastern Ontario Branch, Toronto:

**GEO. A. & E. W. COX, Managers.**

Province of Quebec Branch, Montreal, J. W. MARLING, Manager

Maritime Provinces Branch, Halifax, N.S.,

P McLARREN, General Agent. D. H. MACGARVEY, Secretary

Manitoba Branch, Winnipeg,

W. L. HUTTON, Manager. A. McT. CAMPBELL, General Agent.

A. G. RAMSAY, President. R. HILLS, Secretary.

W. T. RAMSAY, Superintendent.

# SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

INCOME.	ASSETS.	LIFE ASSUR'N'S IN FORCE.	INCOME.	ASSETS.	LIFE ASSUR'N'S IN FORCE.
1872... \$ 48,210	\$546,461	\$1,064,350	1884... \$ 978,379	\$ 1,274,397	\$ 6,844,404
1876... 102,922	715,944	2,214,098	1889. 568,118	2,250,000	18,181,358
1880... 141,402	911,192	3,881,479			

The SUN issues an absolutely unconditional policy. It pays claims promptly, without waiting sixty or ninety days.

**R. MACAULAY,**  
Managing Director.

# THE ROYAL CANADIAN Fire and Marine Insurance Co.

160 St. JAMES STREET, - - MONTREAL.

This Company, doing business in Canada only, presents the following financial statement, and solicits the patronage of those seeking unquestionable security and honorable treatment:-

Assets, January 1st, 1889 .. .. . \$746,000 00  
Income During the Year ending Dec. 31st, '88, 625,000 00

DUNCAN MCINTYRE, Esq., Pres. Hon. J. R. THIBAUDEAU, Vice-Pres  
ARTHUR GAGNON, Sec.-Treas. GEO. H. McHENRY, Manager.

# ROYAL

## INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

Capital, .. .. . \$10,000,000  
Reserve Funds, .. .. . 10,624,485  
Life Funds, .. .. . 16,288,045  
Annual Income, upwards of .. .. . 5,000,000

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds, \$800,000.

Every description of property insured at moderate rates of premium. Life Assurances granted in all the most approved forms.

Head Office for Canada--Royal Insurance Buildings, Montreal.

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

# THE GERMANIA LIFE

Insurance Company of New York.

30th YEAR TO JAN. 1st, 1890.

Assets, \$14,825,966  
Income, 2,963,000  
Insurance written in 1889, 10,148,883  
Total Insurance in force, 54,199,371  
Total Payments to Policy-holders, 28,000,000

CANADIAN MANAGERS:

GEO. W. RÖNNE, MONTREAL, J. FRITH JEFFERS, LONDON,  
For rest of the Dominion. For Province of Ontario.

Applicants for Agencies please address as above.

# ONTARIO BRANCH. HEAD OFFICE, TORONTO.

H. M. BLACKBURN,

General Agent.

WILLIAM BADENACH, EDGAR A. BADENACH,  
W. & E. A. BADENACH, - City Agents.  
TELEPHONE:  
Nos. 328 and 16, and 3516 (House.)

WM. ROWLAND, - - - - - Inspector.

# CITY OF LONDON FIRE INSURANCE CO. OF LONDON, ENGLAND.

Chairman:

SIR HENRY F. KNIGHT, Alderman, late Lord Mayor.

General Manager:  
L. O. PHILLIPS, Esq.

CAPITAL, - - - - - £2,000,000 Stg.

All losses adjusted and paid in the various Branches without reference to England.

Nova Scotia Branch,

Head Office, - Halifax.

ALF. SHORTT,  
General Agent.

New Brunswick Branch,

Head Office, - St. John.

H. CHUBB & CO.,  
General Agents.

Manitoba Branch,

Head Office, - Winnipeg.

G. W. GIRDLESTONE,  
General Agent.

# WESTERN ASSURANCE COMPANY

FIRE AND MARINE. INCORPORATED 1851.

Capital, .. .. . \$1,000,000 00  
Assets, over .. .. . 1,600,000 00  
Annual Income, over .. .. . 1,500,000 00

HEAD OFFICE, - TORONTO, Ont.

A. M. SMITH, President. J. J. KENNY, Managing Director  
JAS. BOOMER, Secretary.

# THE FEDERAL

## LIFE ASSURANCE COMPANY

HEAD OFFICE, . . . . . HAMILTON, ONT.

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

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,

AND

Homans Popular Plan of Renewable Term Insurance by Merituary Premiums.

DAVID DEXTER,  
Managing Director.

# BRITISH AMERICA

Assurance Company.

FIRE AND MARINE.

Cash Capital and Assets .. .. . \$1,188,666 52

INCORPORATED 1888.

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

BOARD OF DIRECTORS

GOVERNOR, . . . . . JOHN MORISON, Esq  
DEPUTY GOVERNOR, . . . . . JOHN LEYS, Esq.  
Hon. Wm. Cayley, John Y. Reid, Esq  
G. M. Kinghorn, Esq. Thos. Long, Esq.  
Dr. H. Robertson. Geo. H. Smith, Esq  
A. Meyers, Esq.

**Insurance.**

## North British and Mercantile

### INSURANCE COMPANY,

ESTABLISHED 1809.

Total Assets of Company }  
at 31st January, . . . } **\$49,032,702**

*Head Office in Canada, Montreal.*

## CANADIAN INVESTMENTS, \$3,390,915

AGENTS IN TORONTO:

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

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

## LARGE PROFITS!

On Fifteen Year Tontine Dividend Policies recently settled by the

## NEW YORK LIFE INSURANCE CO.

Based upon Policies of \$10,000 each.

Kind of Policy.		Cash Value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year.
Ordinary Life .....	30	\$ 3,515 10	\$ 8,800 00
" " .....	40	5,137 40	9,760 00
" " .....	50	7,966 90	13,150 00
20-Year Endowment.	30	10,126 90	24,490 00
" " .....	40	10,666 80	30,260 00
" " .....	50	12,163 70	38,590 00
15-Year Endowment.	30	14,992 00	36,260 00
" " .....	40	15,584 60	39,600 00
" " .....	50	17,162 00	26,300 00

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

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

THE  
**EQUITABLE LIFE**  
ASSURANCE SOCIETY  
OF THE UNITED STATES.

January 1, 1890.

ASSETS,	-	-	\$107,150,309
LIABILITIES, 4%	-	-	84,329,235
SURPLUS,	-	-	\$22,821,074
NEW ASSURANCE	}	-	\$175,264,100
IN 1889.		-	
OUTSTANDING ASSURANCE,	}	-	\$631,016,666
		-	
INCOME IN 1889,	-	-	\$30,393,288

H. B. HYDE, President.

Wm. HARTY,

General Manager for the Province of Ontario.

**Insurance.**

## Standard Life Assurance Co.

ESTABLISHED 1825.

Total Invested Funds over ..... **\$34,000,000**  
Invested in Canada..... **4,500,000**

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

Unconditional & Non-forfeitable Policies issued

W. M. RAMSAY, Montreal,  
Manager for Canada.  
CHARLES HUNTER,  
Superintendent of Agencies.

## Liverpool & London & Globe Insurance Co.

Invested Funds ..... **\$38,814,254**  
Investments in Canada..... **900,000**  
Head Office, Canada Branch, Montreal.

DIRECTORS.—Hon. H. Starnes, Chairman; Edmond J. Barbeau, Esq., Wentworth J. Buchanan, Esq., Risks accepted at Lowest Current Rates. Dwelling Houses & Farm Property Insured on Special Terms.  
JOS. B. REED, Toronto Agent, 90 Wellington St. E.  
G. F. O. SMITH, Chief Agent for Dom., Montreal.



## INSURANCE COMPANY.

W. A. SIMS. T. M. PRINGLE,  
MANAGER. AGENT, TORONTO.

## IMPERIAL FIRE INSURANCE CO.

OF LONDON,  
(ESTABLISHED 1803.)  
E. D. LACY, Resident Manager for Canada.  
Company's Building, 107 St. James St., MONTREAL.  
Subscribed Capital..... **\$1,200,000 Stg.**  
Total Invested Funds, over ... **1,000,000 "**  
Toronto Agency—ALF. W. SMITH,  
No. 2 Court Street.

## CITIZENS' Insurance Company OF CANADA.

HEAD OFFICE, 181 ST. JAMES STREET,  
MONTREAL, February 5th, 1890.

TO OUR AGENTS.

It affords me much pleasure to inform you that the Directors have conferred the position of General Manager of the Company upon Mr. E. P. HEATON, for some time past Agency Superintendent of the United States Branch of the London and Lancashire Fire Insurance Company, at New York, and previously for some years intimately connected with the insurance business in Canada. Mr. Heaton brings to the Company years of valuable experience, and from his past record and present standing, will, I am sure, be found an efficient and capable officer. Under his management the "Citizens" should soon occupy a leading place amongst the Canadian Insurance Companies, and to this end I have only to bespeak for him, and for the Company a continuance of your support and best efforts.

Yours, very truly,  
J. J. C. ABBOTT, President.

## The "Gore" Fire Ins. Co.

(Established 1836.)

Risks taken on Cash or Mutual Plans.

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

**Insurance.**

## North American Life Assurance Co

INCORPORATED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.  
FULL GOVERNMENT DEPOSIT.

DIRECTORS:

HON. ALEX. MACKENZIE, M.P., ex-Prime Minister of Canada, President.  
JOHN L. BLAIR, Esq., Pres. Can. Landed Credit Co., and HON. G. W. ALLAN, Pres. Western Can. Loan Co., Vice-Presidents.  
Hon. D. A. Macdonald, ex-Lieutenant-Gov. of Ontario  
Hugh McLennan, Esq., Pres. Mont'l. Transp't'n Co.  
L. W. Smith, Esq., D.C.L., Pres. Building & Loan Ass.  
J. K. Kerr, Esq., Q.C. (Messrs. Kerr, Macdonald, Davidson & Patterson)  
John Morison, Esq., Governor British Am. Fire A. Co.  
E. A. Meredith, Esq., LL.D., Vice-President Toronto Trusts Corporation.  
A. H. Campbell, Esq., Pres. British Can. L. & In. Co  
D. Macrae, Esq., Manufacturer, Guelph.  
E. Gurney, Esq., Manufacturer.  
Hon. Edward Blake, Q.C., M.P.  
John N. Lake, Esq., Pres. American Watch Case Co.  
Edward Galley, Esq.  
Hon. O. Mowat, M.P.P., Premier of Ontario.  
B. E. Hughes, Esq. (Messrs. Hughes Bros.), Director Land Security Co.  
James Thorburn, Esq., M.D., Medical Director.  
James Scott, Esq., Merchant, Director Dominion Bk  
Wm. Gordon, Esq., Director Land Security Co.  
H. H. Cook, Esq., M.P., Director Traders' Bank.  
Robert Jaffray, Esq., Pres. Toronto Real Estate Investment Co.  
Edward F. Clarke, Esq., M.P.P., Mayor of Toronto.  
Hon. Frank Smith, Pres. Home Savings & Loan Co.  
Wm. McCabe, Esq., LL.B., F.I.A., Managing Director.

## BRITISH EMPIRE MUTUAL

### Life Assurance Comp'y

OF LONDON ENGLAND,  
ESTABLISHED 1847.

## CANADA BRANCH, - MONTREAL.

Canadian Investments nearly \$1,000,000.

ACCUMULATED FUNDS.

1857	-	-	\$ 565,000
1865	-	-	1,185,000
1873	-	-	2,810,000
1881	-	-	4,210,000
1888	-	-	4,780,000
1885	-	-	5,304,000
1888	-	-	6,386,000
1889	-	-	6,854,000

General Manager, . . . F. STANOLIFFE.  
General Agents, Toronto,  
J. E. & A. W. SMITH.

## GUARDIAN

### Fire and Life Assurance Company

OF LONDON, ENGLAND.

Paid-up Capital, One Million Pounds .Stg  
Capital Subscribed, .. .. \$10,000,000  
Invested Funds, .. .. 20,210,000

Gen. Agents for {ROBT. SIMMS & CO.} Montreal.  
Canada, {GEO. DENHOLM,  
Toronto—HENRY D. P. ARMSTRONG, 24 Scott St  
Brit. Am. Ass. Co. Bldg.  
Kingston—W. H. Godwin, British Whig Building.  
Hamilton—GEORGE H. GILLESPIE, 20 James St.

## PHENIX

### FIRE ASSURANCE COMPANY, LONDON.

Established in 1793. Canadian Branch established in 1804. Losses paid since the establishment of the Company exceed \$75,000,000. Balance held in hand for payment of Fire Losses, \$3,000,000. Liability of Shareholders unlimited. Deposit with the Dominion Government for the security of policy holders in Canada, \$200,000. 25 St. Francois, Xavier Street, Montreal. GILLESPIE, PATERSON & Co., Agents for the Dominion. LEWIS MOFFATT & Co., Agents for Toronto. R. MACD. PATERSON, MANAGER.

## MUTUAL

### FIRE INSURANCE COMPY

of the County of Wellington.

Business done on the Cash and Premium Note system,  
F. W. STONE, President  
CHAS DAVIDSON, Secretary.  
HEAD OFFICE, . . . GUELPH, ONT.