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THE MONETARY TIMES

TRADE REVIEW

AND INSURANCE CHRONICLE.

VOL. XXIV.—NO. 15.

TORONTO, ONT., FRIDAY, OCTOBER 10, 1890.

{ \$2 PER ANNUAL COPY;
10C PER SINGLE COPY }

Leading Wholesale Trade of Toronto.

JOHN MACDONALD & CO.,
Wellington and Front Sts. East,
TORONTO.

TO THE TRADE

SHOW A FULLY ASSORTED STOCK IN
Carpets, Silks, Ribbons,
Curtains and Covers,
Dress Goods, Velvets,
Plushes,
Rugs and Mats,
Hosiery and Gloves,
Gents' Furnishings, Haberdashery,
Rubber Goods, Fancy Goods,
Staples, Woollens.
Linens,

ORDERS SOLICITED.
FILLING LETTER ORDERS A SPECIALTY.
THE GREAT ASSORTING HOUSE OF
THE DOMINION
JOHN K. MACDONALD. PAUL CAMPBELL
JAMES FRASER MACDONALD.

RICE LEWIS & SON, Ltd,

ARTHUR B. LEE, President. TORONTO. JOHN LEYS, Vice-President.

IMPORTERS OF

BAR IRON, STEEL, SHELF

AND

HEAVY HARDWARE.

Contractors' Supplies.

RICE LEWIS & SON, Ltd,

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

Leading Wholesale Trade of Toronto.

McMASTER & CO.,

WHOLESALE

Woolen & General Dry Goods

MERCHANTS,

4 to 12 FRONT ST. W, TORONTO.

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

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

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

PERKINS, INCE & CO.,

WHOLESALE GROCERS,

Nos. 41 and 43 Front Street East.

IN STORE

NEW VALENCIA RAISINS,

NEW FIGS, NEW CURRANTS

—AND—

NEW SEASON'S YOUNG HYSONS.

SMITH & KEIGHLEY,

WHOLESALE GROCERS

AND IMPORTERS OF

Mediterranean Fruits,

TEAS, ETC.

—NEW—

Sultanas, Valencias, Currants and Figs
NOW IN STORE.

9 FRONT STREET, EAST,
TORONTO.

Leading Wholesale Trade of Toronto.

GORDON, MACKAY & CO

IMPORTERS

OF

General Dry Goods.

AGENCY OF

THE LYBSTER COTTON MFG. CO.

SHEETINGS.

SHIRTINGS. . . .

. . . . TICKINGS.

YARNS, &c.

48 FRONT ST., WEST,
TORONTO.

SAMSON, KENNEDY & CO.,

IMPORTERS OF

.. STAPLE AND FANCY ..

DRY GOODS,

AND DEALERS IN

DOMESTIC MANUFACTURES.

STOCK FULLY ASSORTED

All the Year Round.

SAMSON, KENNEDY & Co.

44, 46 & 48 Scott Street,

15, 17 & 19 Colborne Street,

TORONTO.

25 Old Change, . . London, England.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1817.
Incorporated by Act of Parliament.
Capital (all paid up) \$12,000,000
Reserve Fund 6,000,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.
Sir D. A. SMITH, K.C.M.G., President.
Hon. G. A. DRUMMOND, Vice-President.

W. J. BUCHANAN, General Manager.
A. MACNIDER, Chief Inspector & Supt. of Branches.

Branches in Canada.
Montreal—H. V. Meredith, Manager.
West End Branch, Catharine Street.

In Great Britain.
London—Bank of Montreal, 22 Abchurch Lane, E.C.

In the United States.
New York—Walter Watson & Alex. Lang, 59 Wall St.

Bankers in Great Britain.
London—The Bank of England; The Union Bank of London.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.
Paid-up Capital \$6,000,000
Reserve Fund 800,000

DIRECTORS—Geo. A. Cox, Esq., President.
John I. Davidson, Esq., Vice-President.

BRANCHES.
Ayr, Dundas, Orangeville, Stratford,
Barrie, Dunnville, Ottawa, Strathroy,

East Toronto—Cor. Queen St. and Bolton Avenue.
North Toronto—791 Yonge St.

BANKERS AND CORRESPONDENTS:
INDIA, CHINA & JAPAN—The Chart'd Bk. of India.

THE DOMINION BANK

Capital (paid up) \$1,500,000
Reserve Fund 1,300,000

DIRECTORS:
James Austin, President.
Hon. Frank Smith, Vice-President.

HEAD OFFICE, TORONTO.
Agencies:
Brampton, Belleville, Cobourg, Guelph, Lindsay,

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
Paid-up Capital £1,000,000 Stg.
Reserve Fund 255,000 "

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

COURT OF DIRECTORS.
J. H. Brodie, E. A. Hoare,
John James Cater, H. J. B. Keudall,

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

BRANCHES AND AGENCIES IN CANADA.
London, Kingston, Fredericton, N.B.
Brampton, Ottawa, Halifax, N.S.

AGENTS IN THE UNITED STATES, ETC.
New York—H. Stikeman and F. Brownfield, Agts.

THE QUEBEC BANK.

INCORPORATED BY ROYAL CHARTER, A.D. 1818.
Authorized Capital \$3,000,000
Paid up Capital 2,500,000

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS.
R. H. Smith, Esq., President.
Wm. Withall, Esq., Vice-President.

BRANCHES AND AGENCIES IN CANADA.
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers.

THE ONTARIO BANK.

Capital Paid-up \$1,500,000
Reserve Fund 575,000

HEAD OFFICE, TORONTO.
DIRECTORS.
Sir Wm. P. Howland, C.B., K.C.M.G., President.

BRANCHES.
Aurora, Montreal, Pickering,
Bowmanville, Mount Forest, Toronto,

London, Eng.—Alliance Bank (Limited).
France and Europe, Credit Lyonnais.

IMPERIAL BANK OF CANADA.

Capital (Paid-up) \$1,500,000
Reserve Fund 700,000

DIRECTORS.
H. S. Howland, President.
T. R. Merritt, Vice-President.

HEAD OFFICE, TORONTO.
B. JENNINGS, Asst. Cashier. E. HAY, Inspector.

BRANCHES IN ONTARIO.
Niagara Falls, St. Thomas,
Port Colborne, Welland,
St. Catharines, Woodstock

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital \$5,799,300
Reserve Fund 2,335,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.
ANDREW ALLAN, President.
ROBT. ANDERSON, Esq., Vice-President

BRANCHES IN ONTARIO AND QUEBEC.
Belleville, Kingston, Quebec,
Berlin, London, Renfrew,

BRANCHES IN MANITOBA.
Winnipeg.
BANKERS IN GREAT BRITAIN—London, Glasgow,

THE BANK OF TORONTO CANADA.
INCORPORATED 1855.
Paid-up Capital \$2,000,000
Reserve Fund 1,500,000

DIRECTORS:
GEORGE GOODERHAM, President.
WILLIAM HENRY BEATTY, Vice-President.

HEAD OFFICE, TORONTO.
DUNCAN COULSON, Cashier.
HUGH LEACH, Asst. Cashier.

BRANCHES:
Montreal—J. Murray Smith, Manager.
Barrie—J. A. Strathay,

BANKERS:
London, England, The City Bank (Limited)
New York, National Bank of Commerce

THE STANDARD BANK OF CANADA.

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

HEAD OFFICE, TORONTO.
W. F. COWAN, President.

DIRECTORS.
W. F. Allen, John Burns, Vice-President.
A. T. Todd, Fred. Wyld, Dr. G. D. Morton,

AGENCIES.
Bowmanville, Cannington, Harriston,
Brampton, Chatham, Ont. Markham,
Brantford, Colborne, Newcastle,
Brighton, Durham, Parkdale,

The Chartered Banks.

THE SHAREHOLDERS

The Molsons Bank

ARE HEREBY NOTIFIED THAT

A DIVIDEND OF FOUR PER CENT AND A BONUS OF ONE PER CENT UPON THE CAPITAL STOCK

Has been declared for the CURRENT HALF-YEAR and that the same will be payable at the Office of the Bank, in Montreal, and at the Branches on and after

The First Day of October Next.

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

THE ANNUAL GENERAL MEETING

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

MONDAY, THE 13th OF OCTOBER NEXT,

At three o'clock in the afternoon.

By order of the Board,

F. WOLFERSTAN THOMAS, General Manager.

Montreal, 22nd August, 1890.

LA BANQUE DU PEUPLE.

ESTABLISHED 1835

Capital paid-up \$1,200,000 Reserve Fund 400,000

JACQUES GRENIER, President. J. S. ROUSSEAU, Cashier. W.M. RICHER, Ass't Cashier. ARTHUR GAGNON, Inspector.

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. St. Catherine St. East—Albert Fournier.

FOREIGN AGENTS.

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

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1852.

CAPITAL PAID UP, - (\$600,000) \$3,000,000 RESERVE FUND, - (200,000) 1,000,000

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.

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 \$200,000 Reserve 35,000

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. John Lovitt, Hugh Cann, J. W. Moody

CORRESPONDENTS AT

Halifax—The Merchants Bank of Halifax. St. John—The Bank of Montreal. do The Bank of British North America. Montreal—The Bank of Montreal. New York—The National Citizens Bank. Boston—The 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.

CAPITAL PAID UP, - - \$1,200,000 RESERVE FUND, - - - 200,000

HEAD OFFICE. - - - QUEBEC.

Board of Directors:

ANDREW THOMSON, Esq., - - - PRESIDENT. HON. E. J. PRICE, - - - VICE-PRESIDENT. Sir. A. T. Galt, G.C.M.G. | E. J. Hale, Esq. E. Giroux, Esq. | Hon. Thos. McGreevy. D. C. Thomson, Esq. -

E. E. WEBB, - - - - - CASHIER. J. G. BILLETT, - - - - - INSPECTOR.

BRANCHES:

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

FOREIGN AGENTS.

LONDON, - - - - - The Alliance Bank, Limited. LIVERPOOL, - - - - - Bank of Liverpool, Limited. NEW YORK, - - - - - National Park Bank. BOSTON, - - - - - Lincoln National Bank. MINNEAPOLIS, - - - - - First National Bank. ST. PAUL, - - - - - St. Paul National Bank.

Collections made at all points on most favorable terms. Current rates of interest allowed on deposits. The Bank of B. N. A., in the Province of British Columbia, and the Bank of Nova Scotia, in the Province of New Brunswick, Nova Scotia, and P. E. I., acting as agents of the Bank, will redeem its bills at par.

BANK OF NOVA SCOTIA

INCORPORATED 1852.

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

JOHN DOULL, President. ADAM BURNS, Vice-President. DANIEL CRONAN, JAIROS HART. JOHN Y. PAYZANT, THOMAS FYSHE, Cashier.

HEAD OFFICE, - - - - - HALIFAX, N.S.

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. PITCAITELY, Cashier. ROBIN UNIAOKE, President. L. J. MORTON, Vice-President. Thomas Byrne, F. D. Corbett, Jas. Thomson.

BRANCHES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Lockeport, Lunenburg, New Glasgow, Parnboro, 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 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—87 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.

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 Roach. 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, Union Nat'l Bk.

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. FRASE, Manager.

Agencies in Nova Scotia.

Antigonish, Lunenburg, Sydney. Bridgewater, Matland, (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's Hide & Leather Bk. London, Eng., Bank of Scotland. Paris, France, Imperial Bank, Limited. 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 MAGER, 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. Rokey.

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 Chartered Banks.

EASTERN TOWNSHIPS BANK.

Authorized Capital \$1,500,000
Capital Paid in 1,485,881
Reserve Fund 500,000
BOARD OF DIRECTORS.
R. W. HENIKER, President.

HEAD OFFICE, - - SHERBROOKE, QUE.
WM. FARWELL, - - General Manager.
BRANCHES. - Waterloo, Cowansville, Stanstead,
Coaticook, Richmond, Granby, Huntingdon, Bedford.

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.
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.

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.
Mahone Bay, N. S.

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

LA BANQUE NATIONALE.

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

A. GABOURY, Esq., Pres. F. KIROUAC, Vice-Prest.
DIRECTORS.
Hon. I. Thibaudau, T. LeDroit, Esq., E. W. Methot,
Esq., A. Painchaud, Esq., Louis Bilodeau, Esq.
P. LAFRANCE, - - - Cashier.

Branches. - Montreal, A. Brunet, Manager;
Ottawa, P. I. Bazin, Esq., Manager; Sherbrooke,
W. Gaboury, Acting Manager.
Agents—The National Bk. of Scotland, Ltd., London;
Grubebaum Freres & Co. and La Banque de Paris et des
Pays-Bas, Paris; National Bank of the Republic, New
York; National Revere 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 1866.)
Capital Paid-up, - - - \$500,000.

Board of Directors:
W. J. STAIRS, Esq., - - - President.
WM. ROBERTSON - - - Vice-President.
Hon. Robert Boak, J. H. Symons, Esq.
Wm. Roche, Esq., M.P.P. C. C. Blackadar, Esq.
William Twining, Esq.
E. L. THORNE, - - - Cashier.

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 631,058

President, - - - A. T. FULTON.
Manager, - - - Hon. S. C. WOOD.
Inspectors, - - - JOHN LECKIE & 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 260,056 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. 48, Chap. 20, Statutes of
Ontario, Executors and Administrators are author-
ized to invest trust funds in Debentures of this
Company.

WM. MULOOK, 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 \$2,500,000
Capital Paid-up 1,239,458
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 \$2,000,000
Subscribed Capital 1,500,000

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

BUILDING AND LOAN ASSOCIATION.

Paid-up Capital \$ 750,000
Total Assets 1,755,268

DIRECTORS.
LARRATT W. SMITH, D.O.L.L., President.
JOHN KERR, Vice-President
Hon. Alex. McKenzie, M.P. G. R. R. Cockburn, M.A.
Geo. Murray, Joseph Jackes.
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. BEATTY, Esq.
DIRECTORS.
Messrs. William Ramsay, Arthur B. Lee, W. B.
Hamilton, Alexander Nairn, George Taylor, Henry
Gooderham and Frederick Wyle.
Money advanced at current rates and on favorable
terms, on the security of productive farm, city and
town property.
Money received from investors and secured by the
Company's debentures, which may be drawn payable
either in Canada or Britain with interest half yearly
at current rates. A. M. COSBY, Manager.
84 King Street East Toronto.

The 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. B. Creelman, Esq., Q.C. John Stark, Esq.
Frank Turner, Esq., C.E.
Money Lent on Real Estate.
Debentures issued.
ANDREW RUTHERFORD, Manager.

The Loan Companies.

THE CANADA LANDED CREDIT COMPANY

JOHN L. BLAIRIE, Esq., President.
 THOMAS LAILEY, Esq., Vice-Pres't.
 Subscribed Capital.....\$1,500,000
 Paid-up Capital.....664,000
 Reserve Fund.....186,000
OFFICE, 23 Toronto St., - TORONTO.
 Money advanced on the security of city and farm property at lowest rates of interest, and on most favorable terms as to repayment of principal. Mortgages purchased. Sterling and currency debentures issued.
 D MCGEE, Secretary.

The Ontario Loan & Savings Company, OSHAWA, ONT.

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

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

Subscribed Capital.....\$2,000,000
 Paid-up Capital.....1,200,000
 Reserve Fund.....360,000
 Total Assets.....3,779,443
 Total Liabilities.....2,176,564
 Debentures issued for 3 or 5 years. Debentures and interest can be collected at any agency of Molsens Bank, without charge.
 WILLIAM F. BULLEN, Manager.
 London, Ontario, 1890.

Ontario Industrial Loan & Investment Co. (LIMITED.)

OFFICES: 33 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 George St., Peterboro.
 Capital Subscribed.....\$2,000,000.00
 Capital Paid up.....800,000.00
 Reserve Fund.....180,000.00
 Invested Funds.....2,641,810.80
 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.P.
 Money loaned on Real Estate. Debentures issued. Deposits received and interest allowed.
 SAMUEL SLATER, Treasurer.

The Dominion Building & Loan Association TORONTO, - - ONT.

CAPITAL.....\$5,000,000
DIRECTORS.
 A. BURNS, LL.D., President.
 J. B. MCWILLIAMS, Vice-President.
 W. BARCLAY STEPHENS, General Manager.
 W. H. MILLER, Secretary-Treasurer.
 T. B. DARLING, Superintendent of Agencies.
 HON. G. W. ROSS, J. R. STRATTON, M.P.P.
 ROSS, CAMERON & McANDREW, Solicitors.
HEAD OFFICE, 54 Adelaide Street East.

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

ALEXANDER & FERGUSSON, 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 380. - 28 Toronto Street.

H. L. HIME & CO. Stock Brokers & Financial Agents.

Mortgages bought and sold. Valuations and Investments carefully made. Estates managed. Arbitrations attended to.
 90 King Street, East, - Toronto.
 TELEPHONE - - 532.

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Stock and Share Broker,
 88 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 314. | 38 King Street East.

Trust and Guarantee Companies.

THE Trusts Corporation of Ontario.

CAPITAL, \$1,000,000.
Offices, 23 Toronto Street, Toronto.

PRESIDENT, - - - HON. J. C. AIKINS, P. C.
 VICE-PRESIDENTS,
 HON. SIR ADAM WILSON, Knt.
 HON. SIR RICHARD CARTWRIGHT, K. C. M. G.
 This Company is empowered by its charter (accepted by the High Court of Justice for the purposes of the Court, and approved by the Lieut. Governor in Council) to act as Executor, Administrator, Receiver, Committee, Guardian, Trustee, Assignee, Liquidator, Agent, Etc., under direct or substitutionary appointment by the Courts or by individuals.
 It relieves people from having to provide security for administration, and delivers them from all responsibility and sometimes oppressive duties.
 The Management of Estates, Investments of Money, Collection of Rents and Interests, Countersignature of Bonds, Debentures, etc., and all kinds of fiduciary or financial obligations undertaken.
 For further information apply to
 A. E. PLUMMER, Manager.

THE GUARANTEE COMP'Y OF NORTH AMERICA.

ESTABLISHED - - 1872.

BONDS OF SURETYSHIP. HEAD OFFICE, - MONTREAL.

E. RAWLINGS, Vice-Pres. & Man. Director.
 TORONTO BRANCH:
 Mail Buildings. MEDLAND & JONES, Agents.

AMERICAN TRUST COMPANY.

173 BROADWAY, NEW YORK. | 67 YONGE STREET, TORONTO, ONT.

AUTHORIZED CAPITAL, - \$1,000,000.

THE AMERICAN TRUST COMPANY has recently authorized an increase of its Capital Stock to One Million Dollars, and issues Three Classes of Stock:
 Ordinary Instalment Stock,
 Regular Full Paid Stock, and
 8 per Cent. Guaranteed Preferred Stock.

The different classes of stock meet the wants of different investors. This issue of Instalment Stock offers an exceptional opportunity for persons desiring to lay aside a few dollars each month, where they can realize Eight per Cent. on their money. It will pay you to investigate this Instalment Stock. Write for pamphlet and full information.

WILLIAM H. MILLER, TORONTO, ONT.

Insurance.

Provident Savings Life Assurance Society OF NEW YORK.

SHEPPARD HOMANS,.....PRESIDENT
 WILLIAM E. STEVENS,.....SECRETARY.
 Agents wanted in unrepresented districts—this Company's plans are very attractive and easily worked. Liberal contracts will be given to experienced agents, or good business men who want to engage in life insurance.
 Apply to R. H. MATSON, General Manager for Canada, 37 YONGE STREET, TORONTO.

STRATHY BROTHERS, INVESTMENT BROKERS.

(MEMBERS MONTREAL STOCK EXCHANGE),
 73 ST. FRANCOIS XAVIER ST., MONTREAL.
 Business strictly confined to commission. Coupons Cashied, and Dividends Collected and Remitted. Interest allowed on Deposits over one thousand dollars, remaining more than seven days, subject to draft at night. 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.

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BARRISTERS, Etc.

15 York Chambers, No. 9 Toronto St., Toronto.
TELEPHONE 244.

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WALTER A. GEDDES.

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Registered Cable Address—"Therson," Toronto.

H. W. NICKLE,

BARRISTER, SOLICITOR, Etc.,

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TORONTO.

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Barristers & Attorneys,

OFFICE—Corner Richmond & Carling Streets.

LONDON, ONT.

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W. MULKERN FRED. F. HARPS

W. G. SHAW. E. ELLIOTT.

SHAW & ELLIOTT,

Barristers, Solicitors, Notaries Public, &c.

11 UNION BLOCK,

36 TORONTO STREET, - - - TORONTO, ONT.

LINDSEY & LINDSEY,

Barristers and Solicitors.

5 York Chambers, Toronto Street,

GEORGE LINDSEY. W. L. M. LINDSEY.

OSLER, TEETZEL, HARRISON,

AND McBRAYNE,

BARRISTERS, &c.

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HAMILTON, ONT.

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John Harrison. W. S. McBrayne.

McPHERSON, CLARK & JARVIS,

Barristers, Solicitors, &c.

OFFICES:—27 Wellington St. E., and 34 Front St. E
Telephone 1334.

John Murray Clark. Wm. David McPherson.
Frederick Clarence Jarvis.
Registered cable address, - "CLAPHER," Toronto

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Barristers, Solicitors, &c.,

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J. J. MACLAREN, Q.C. J. H. MACDONALD, Q.C.
W. M. MERRITT G. F. SHEPLEY, Q.C.
W. E. MIDDLETON R. C. DONALD.
A. F. LOBB. E. M. LAKE.

C. J. HOLMAN & CO.,

Barristers, Solicitors, Notaries, Etc.,

86 BAY ST., TORONTO,

*COMMISSIONER FOR QUEBEC.

CHAS. J. HOLMAN.* CHAS. ELLIOTT.
Registered Cable Address, "Holman, Toronto."

Insurance.

NORTHERN ASSURANCE COMPANY, OF LONDON, ENG.

Branch Office for Canada:

1724 Notre Dame St., Montreal.

INCOME AND FUNDS (1899).

Capital and Accumulated Funds	\$33,900,000
Annual Revenue from Fire and Life Premiums, and from interest upon Invested Funds	5,345,000
Deposited with the Dominion Government for security of Canadian Policy Holders	900,000

ROBERT W. TYRE, MANAGER FOR CANADA.

STOCK AND BOND REPORT.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Mo's.	CLOSING PRICES.	
						TORONTO, Oct. 9.	Cash val. per share
British Columbia	20	\$3,000,000	\$3,900,000	\$1,000,000	6%	38 1/2	39 1/2
British North America	\$243	4,886,668	4,866,668	1,216,668	4	156	376.65
Canadian Bank of Commerce	50	6,000,000	6,000,000	800,000	3 1/2	128 1/2	129 1/2
Central	...	...	...	...	...	Suspended	64.31
Commercial Bank of Manitoba	...	592,500	372,050	35,000	3 1/2	...	42.00
Commercial Bank, Windsor, N.S.	40	500,000	960,000	65,000	3	105	232.25
Dominion	50	1,500,000	1,500,000	1,300,000	5	232 1/2	232 1/2
Eastern Townships	50	1,500,000	1,486,436	500,000	3 1/2	...	...
Federal	100	1,250,000	1,250,000	...	3	In Liquidation	...
Halifax Banking Co.	20	500,000	500,000	130,000	3	116	93.90
Hamilton	100	1,000,000	1,000,000	450,000	4	158	158.00
Hochelaga	100	710,100	710,100	125,000	3	...	...
Imperial	100	1,500,000	1,500,000	700,000	4	154	154 1/2
La Banque Du Peuple	50	1,200,000	1,200,000	500,000	3	...	...
La Banque Jacques Cartier	25	500,000	500,000	140,000	3	...	...
La Banque Nationale	100	1,200,000	1,200,000	100,000	3	...	...
Merchants Bank of Canada	100	5,799,200	5,799,200	2,335,000	3 1/2	144	147
Merchants Bank of Halifax	100	1,100,000	1,100,000	975,000	3	193	183.00
Molsons	50	9,000,000	9,000,000	1,075,000	4	163 1/2	81.75
Montreal	900	19,000,000	19,000,000	6,000,000	5	228 1/2	229 1/2
New Brunswick	100	500,000	500,000	440,000	6	243	243.00
Nova Scotia	100	1,114,300	1,114,300	580,000	3 1/2	155	155.00
Ontario	100	1,500,000	1,500,000	675,000	3 1/2	112	114 1/2
Ottawa	100	1,000,000	1,000,000	400,000	4	...	...
People's Bank of Halifax	20	600,000	600,000	70,000	3	114	22.80
People's Bank of N. B.	50	180,000	180,000	100,000	4	...	...
Quebec	100	2,500,000	2,500,000	500,000	3 1/2	...	...
St. Stephen's	100	200,000	200,000	35,000	3	...	...
Standard	50	1,000,000	1,000,000	460,000	5 1/2	147	73.50
Toronto	100	9,000,000	9,000,000	1,400,000	5	220	224
Union Bank, Halifax	50	500,000	500,000	70,000	3 1/2	116	58.00
Union Bank, Canada	100	1,200,000	1,200,000	150,000	3	...	...
Ville Marie	100	600,000	478,970	90,000	3 1/2	...	...
Western	100	600,000	346,187	60,000	3 1/2	...	...
Yarmouth	75	300,000	300,000	40,000	3	107 1/2	80.63

LOAN COMPANIES.

UNDER BUILDING SOC'S ACT, 1859.							
Agricultural Savings & Loan Co.	50	630,000	620,900	103,000	3 1/2	...	...
Building & Loan Association	25	750,000	760,000	100,000	3	105 1/2	107
Canada Perm. Loan & Savings Co.	50	4,500,000	9,500,000	1,340,000	6	200	100.00
Canadian Savings & Loan Co.	50	750,000	660,410	180,000	3 1/2	120	0.00
Dominion Sav. & Inv. Society	50	1,000,000	928,550	...	3	80	40.00
Freehold Loan & Savings Company	100	3,321,500	1,317,100	639,000	5	143	144 1/2
Farmers Loan & Savings Company	50	1,057,250	611,430	128,513	3 1/2	121	60.50
Huron & Erie Loan & Savings Co.	50	2,500,000	1,239,455	536,088	4 1/2	156	78.00
Landed Banking & Loan Soc.	100	1,500,000	1,100,000	235,000	3 1/2	126 1/2	126.25
London Loan & Savings Co.	100	700,000	597,700	93,000	3	...	...
London Loan Co. of Canada	50	679,700	622,650	80,000	3 1/2	...	...
Ontario Loan & Savings Co., London	50	9,000,000	1,200,000	380,000	3 1/2	126	63.00
Ontario Loan & Savings Co., Ottawa	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	113	114 1/2
Union Loan & Savings Co.	50	1,000,000	677,000	295,000	4	132	66.00
Western Canada Loan & Savings Co.	50	3,000,000	1,500,000	750,000	5	189	91.00

UNDER PRIVATE ACTS.

Brit. Can. L. & Inv. Co. Ld. (Dom Par)	100	1,620,000	322,570	70,000	3 1/2	110	110.00
Canada Landed Credit Co.	50	1,500,000	664,000	164,000	3 1/2	119	59.50
London & Ont. Inv. Co. Ltd.	100	9,428,700	496,083	125,000	3 1/2	114 1/2	114.50
London & Can. Ln. & Agcy. Co. Ltd.	50	5,000,000	700,000	900,000	4	197	63.50
Land Security Co. (Ont. Legisla.)	25	1,377,525	459,444	545,000	5	260	65.00
Man. & North-West. L. Co. (Dom Par)	100	1,250,000	312,500	111,000	3 1/2	106	106.00

DOM. JOINT STOCK CO'S ACT.

Imperial Loan & Investment Co. Ltd.	100	629,950	637,000	116,000	3 1/2	120	60.00
National Investment Co., Ltd.	100	1,700,000	425,000	85,000	3	150	100.00
Real Estate Loan & Debenture Co.	50	800,000	477,209	5,000	...	26	18.00

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

British Mortgage Loan Co.	100	450,000	298,809	54,000	1/2	...	...
Ontario Industrial Loan & Inv. Co.	100	456,900	313,461	165,000	1/2	114	114.00
Ontario Investment Association	50	2,665,600	700,000	...	...	...	...

MISCELLANEOUS.

Canada North-West Land Co.	5	\$1,500,000	\$1,310,480	\$ 11,002	...	78 1/2	79 1/2
Canada Cotton Co.	\$100	\$ 750,000	\$ 750,000	...	...	93 1/2	100 1/2
Montreal Telegraph Co.	40	2,000,000	2,000,000	...	2	309	311
New City Gas Co., Montreal	40	2,000,000	2,000,000	...	3	200	1000.00
N. B. Sugar Refinery	500	...	...	...	...	200	1000.00
Toronto Consumers' Gas Co. (old)	50	1,200,000	1,200,000	...	2 1/2	174	87.00

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market.)

No. Shares or amt. Stock.	Dividend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale Sept 27
50,000	...	C. Union F. L. & M.	50	5	33 1/2
100,000	...	Fire Ins. Assco	100	13	92 1/2
50,000	...	Guardian	50	5	92 3/4
100,000	...	Imperial Fire	100	25	185 1/8
12,000	...	Lancashire F. & L.	30	2	82 1/2
125,498	...	London Ass. Corp.	25	1 1/2	63 1/4
35,282	...	London & Lan. L.	10	1	37 1/2
10,000	...	London & Lan. F.	25	2 1/2	121 1/2
14,080	...	Liv. Lon. & G. F. & L.	50	5	48 1/2
861,758	...	Northern F. & L.	100	10	74 1/2
50,000	...	North Brit. & Mer.	25	2 1/2	66 1/2
100,000	...	Phoenix	50	5	263 1/2
6,729	...	Queen Fire & Life.	10	1	7 1/2
180,085	...	Royal Insurance	20	2	69 1/2
100,000	...	Scottish Imp. F. & L.	10	1	53 1/2
10,000	...	Standard Life	50	5	53 1/2

CANADIAN.

No. Shares or amt. Stock.	Dividend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale Oct. 9
10,000	7	Brit. Amer. F. & M.	\$50	\$50	105 1/8
2,500	15	Canada Life	400	50	...
5,000	12	Confederation Life	100	10	...
5,000	10	Sun Life Ass. Co.	100	12 1/2	240
5,000	7	Royal Canadian	100	20	...
5,000	5	Quebec Fire	100	65	...
9,000	10	Queen City Fire	50	95	...
10,000	10	Western Assurance	40	80	142 1/2

RAILWAYS.

Par value \$ Sh.	London Sept 27
Canada Pacific 7%	88 1/2
Canada Central 5% 1st Mortgage	106 1/2
Grand Trunk Con. stock	107 1/2
5% perpetual debenture stock	125 1/2
do. sq. bonds, 2nd charge	128 1/2
do. First preference	71 1/2
do. Second pref. stock	49 1/2
do. Third pref. stock	97 1/2
Great Western per 5% deb. stock	122 1/2
do. 6% bonds, 1890	122 1/2

Telephone Companies.

THE BELL TELEPHONE CO'Y OF CANADA.

C. F. SISE, PRESIDENT.
GEO. W. MOSS, VICE-PRESIDENT.
C. F. SOLATER, 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.
Circassian ...	Sept. 17 ...	Sept. 18 ...
Sardinian ...	" 24 ...	" 25 ...
Polynesian ...	Oct. 1 ...	Oct. 2 ...
Parisian ...	" 8 ...	" 9 ...
Circassian ...	" 22 ...	" 23 ...
Sardinian ...	" 29 ...	" 30 ...
Polynesian ...	Nov. 5 ...	Nov. 6 ...
Parisian ...	" 12 ...	" 13 ...

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.

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

DOMINION PAPER BOX COMPANY,
MANUFACTURERS OF
HARDWARE FOLDING BOXES,
CONFECTIONERS' FOLDING BOXES.
Packages specially adapted for all classes of goods.
74 and 76 King St. West, Toronto.

JOHN J. GARTSHORE,
49 Front St. W., Toronto. Telephone 616.
Railway and Tramway Equipment.
New & Second hand Steel & Iron RAILS.
Wrought and Cast Scrap Iron by Carload or Cargo.
Send for prices.

— THE —
Canadian Mutual Loan and Investment Co.
HEAD OFFICE:
42 Church Street, - Toronto, Canada.

The cost of a share is \$1 membership fee, and 60 cents monthly dues. Maturity value of a share is \$100, and estimated limit of maturity is 7 years. Monthly payments of \$3 will yield \$500 on maturity of shares. A saving of 30 cents a day invested here will insure \$1,000 in 7 years.

TORONTO PRICES CURRENT.

(CONTINUED.)

Fruits—Cases, 2 doz. each.

APPLES—3's,	per doz.	\$1 25
" Gallons,	"	3 00
BLUEBERRIES—2's, Loggie's	"	1 25
RASPBERRIES—2's, Lakeport	"	2 25
STRAWBERRIES—2's, Boulter's	"	2 40
PEARS—2's, Bartlett, Delhi	"	2 00
" 3's, Bartlett, Boulter's	"	2 75
PEACHES—2's, Beaver, Yellow	"	2 85
" 2's, Victor, Yellow	"	2 85
" 3's, Victor, Yellow	"	3 85
" 3's, Beaver, Yellow	"	3 85
" 3's, Pie	"	1 85
QUINCES—2's, Boulter's	"	2 10
PLUMS—2's, Green Gage, Nelles	"	2 10

Vegetables—Cases, 2 doz. each.

BEANS—2's, Stringless, Boulter's.....	per d.s.	\$0 85
" 2's, White Wax, Lakeport.....	"	1 00
" 3's, Boston Baked, Delhi	"	2 00
CORN—3's, Lion, Boulter's	"	1 50
" 2's,	"	1 10
" 2's, Canada First, Aylmer	"	1 15
" 2's, Epicure, Delhi	"	1 40
PEAS—MAYWOMATS, 2's, Delhi	"	1 10
" Champion of E., 2's, Aylmer	"	1 15
" Standard, 2's	"	1 10
" Bowly's, 2's	"	1 90
PUMPKINS—3's, Aylmer	"	1 10
" 3's, Delhi	"	1 05
" 3's, Lakeport	"	1 10
TOMATOES—Crown, 3's	new,	1 10
" Ice C stle, 3's	"	1 30
" Beaver, 3's	"	1 15
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—Lynx, 4 doz	"	1 35
" Horse Shoe, 4 doz, 10 case lots	"	1 40
" " " in less	"	1 45
" White, 4 doz	"	1 25
SARDINES—1's, Martels, 100 tins	per tin	0 09
" 1's, Chancereille, 100 tins.....	"	0 10
" 1's, Alberts, 100 tins	"	0 11
" 1's, Alberts, 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 40
CORNER BEEF—Clark's, 1's, 2 doz	"	1 50
" Clark's, 2's, 1 doz	"	2 80
" Clark's, 1's, 1 doz	"	18 50
OX TONGUE—Clark's, 2's, 1 doz	"	7 50
LUNCH TONGUE—Clark's, 2's, 1 doz	"	5 50
SOUP—Clark's, 1's, Ox Tail, 2 doz	"	1 50
" Clark's, 1's, Chicken, 2 doz	"	1 50

Sawn Lumber, Inspected, B.M.

Clear pine, 1 1/2 in. or over, per M	\$39 00	35 00
Pickings, 1 1/2 in. or over	25 00	25 00
Clear & pickings, 1 in	25 00	25 00
Do, 1 1/2 and over	30 00	32 00
Flooring, 1 1/2 & 1 1/4 in	14 00	16 00
Dressing	15 00	16 00
Ship, culls stks & slds	18 00	13 00
Joists and Scantling	12 50	15 50
Clapboards, dressed	12 50	00 00
Shingles, XXX, 16 in	9 55	9 40
" XX	1 40	1 60
Lath	1 75	1 85
Spruce	10 00	13 00
Hemlock	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	28 00	25 00
Balm of Gilead, No. 1 & 2	18 00	00 00
Chestnut	25 00	30 00
Walnut in. No. 1 & 2	35 00	100 00
Burternut	35 00	40 00
Hickory, No. 1 & 2	28 00	00 00
Basswood	18 00	18 00
Whitewood,	35 00	40 00

Fuel, &c.

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

LIVERPOOL PRICES.

Sept. 11 1890.

	s.	d.
Wheat, Spring	7	4
" Red Winter	7	3
No. 1 Cal	7	4
Corn	4	4
Peas	5	10
Lard	31	6
Pork	57	6
Bacon, long clear	34	0
" short clear	34	0
Tallow	28	3
Cheese	45	0

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 travelers.

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,
23 Rossin House Block, York St., Toronto.
D. POTTINGER,
Chief Superintendent.

Railway Office, Moncton, N.B.,
18th 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.

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

SAMPLE ROOM, 24 Front St. E., TORONTO.
Factory, 169 Bleeker St., Toronto.

THE

Toronto Paper Mf. Co.

WORKS at CORNWALL, Ont.

CAPITAL, \$250,000.

JOHN B. BARBER, President and Man'g Director
CHAS. BIRDSON, Vice-President.
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 Foolscaps
Posts, etc., etc.

Account Book Papers.

ENVELOPE & LITHOGRAPHIC PAPERS.

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

LONDON MACHINE TOOL COMPANY,

LONDON, - - - - - ONT.
MANUFACTURERS OF

IRON & BRASS WORKING MACHINERY.

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

Leading Wholesale Trade of Montreal.

D. MORRICE, SONS & CO.,
MONTREAL & TORONTO.

Manufacturers' Agts., &c.

THE V. HUDON COTTON MILLS, (Hochelega.)
Brown Cottons, Bleached Shirtings,
Cantons, Bags, etc.
THE ST. ANNE'S SPINNING MILLS, (Hochelega.)
Brown Cottons, Sheetings, etc.
THE MAGOG PRINT WORKS, (Magog.)
Prints, Regattas, Drills, etc.
THE ST. CROIX COTTON MILLS, (Miltown, N.B.)
Apron Check, Gingham, Ticks,
Denims, Fancy Shirtings, etc.

* * * * * ALSO * * * * *

TWEEDS, Fine, Medium and Coarse; Etoffes, Blankets, Horse Blankets, Saddle Felt, Glove Lining, FLANNELS, Grey and Fancy, in All Wool and Union, Ladies' Dress Flannels.

SERGES, YARNS.
KNITTED UNDERWEAR, Socks and Hosiery, in Men's, Ladies' and Children's.

CARDIGAN 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

MANUFACTURERS 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.

CUSTOMS duties collected at Sherbrooke in September last amounted to \$11,987.59.

AN order for 20,000 tons of large pipes for Brazil has been placed with a Glasgow foundry.

ELECTRIC head-lights for railway locomotives are the latest things on some Western American roads.

AT Joggins, N. S., Mr. Barnhill launched a schooner of 160 tons last week, and is about to build a vessel of 450 tons.

THE street-car lines of St. Louis, Mo., are being rapidly changed from horses to the overhead electric system.

TWENTY-FOUR thousand bushels of potatoes have been shipped to St. Paul from Winnipeg since the 25th of last month.

EXPORTS from St. John, N.B., during September, included lime to the value of \$12,018; ice, \$9,791; apples, \$15,152; and blueberries, \$9,016.

A HALIFAX telegram of Monday says that the Halifax cotton factory has been sold to a syndicate represented by Messrs. Gault and Morrice.

MONCTON has had a good year in the building line. Thus far in 1890 over eighty buildings have been erected, or are now in course, several of them stores.

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'frs
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.

THE grape harvest in Essex county is nearly over, and the season is said to have been a most successful one for the raisers. The crop was large, and the prices good.

FROM a statement submitted at the half-yearly meeting of the Forth Bridge Railway Company, it appears that the total cost of the structure has been £3,322,640, or about \$16,600,000.

THE firm of J. L. Pye & Son, of Tidnish, had a sum of money stolen from their safe not long since, and in consequence, says the *Chignecto Post*, they have had to assign to Ernest W. Lynd.

THE yield of quinces in the States is said, by the *N. Y. Bulletin*, to be unusually large this year, and prices will probably range lower as the season advances. A year ago to-day they were only worth from \$2 to \$4 per barrel.

THE Nova Scotia Glass Factory at New Glasgow opened for work last Tuesday, and is now in full blast, with a large number of orders to fill. Humphrey's factory will open for business this week with many orders on hand.

THE *Chicago Journal of Commerce* states that the first exhibit for the Chicago World's Fair consists of a monster redwood tree which has already arrived in San Francisco from Placerville. Three flat cars were used to haul the

INDIAN TEAS,

- IMPORTED BY -

STEEL, HAYTER & CO.

Direct from their estates in ASSAM, GACHAR, SYLHET, DARJEELING, KANGRA, and KUMAON.

Indian Teas from the above districts always in stock, also ASSAM GOLOGS. Samples and quotations on application.

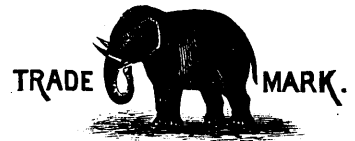
HAMILTON, - - - - - Lambe & Mackenzie.
WINNIPEG, - - - - - C. M. Rubidge.
" " - - - - - Jas. Kirkwood & Co.
VICTORIA B.C., - - - - - Charles R. King.

11 & 13 Front St. E., Toronto.

Leading Wholesale Trade of Montreal.

FERGUSON, ALEXANDER & CO.

MONTREAL



AF

"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.

tree, which weighs about 70,000 pounds. The section of the tree was cut from a giant, 312 feet in height. The shipment consists of 16 sections, and when put in shape will form a hall capable of seating 100 people. Two hundred and fifty electric lights will be used to illuminate the tree, inside and out. It will soon reach Chicago, and be in place at the "Columbian Exposition," which we are now told is the proper term.

A COMMERCIAL agency received a notice from one of its correspondents that a certain firm had given a chattel mortgage on their stock of goods to a bank in the city where the agency was situated, and advised caution in dealing with the firm. The manager of the agency knew there was no such bank in the city as the one named, yet he sent the notice to all his subscribers, and in addition advised prompt action on the part of the creditors, without waiting to find out the truth or falsity of his correspondent's report. The sending out such a notice is libel, says the Supreme Court of Michigan, in the case of *Pollasky v. Minchener*, and from the circumstances surrounding the case express malice may be inferred, for the rule is if one make it his business to look into the affairs of another in order to make money out of his investigations, he must see to it that he communicates nothing that is false.

M. D. WARREN,
PRES. & TREAS.C. N. CANDEE,
SECRETARY.**Gutta Percha & Rubber Mfg. Co.**

- OF TORONTO. -

MANUFACTURERS OF

Rubber Belting, Clothing, Fire Hose,**MACINTOSH CLOTHING & C.****THE ONLY RUBBER FACTORY IN ONTARIO**

FACTORIES, PARKDALE, TORONTO.

Office and Warerooms, 43 Yonge St., Toronto

Leading Wholesale Trade of Montreal.

J. R. WALKER,

15 COMMON ST., MONTREAL,
IMPORTER AND DEALER IN

**Cotton & Woollen Rags, Paper Stock
AND SCRAP METALS.**

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

TORONTO BRANCH:
Toronto Mill Stock & Metal Co.,
Esplanade St., Toronto.

OTTAWA BRANCH:
Alexander Dackus,
257 Cumberland St.
Ottawa, Ont.

BAYLIS MANUFACTURING CO'Y,

16 to 28 NAZARETH STREET,
MONTREAL

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

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 & Manuf'rs' Agents.

Bleached Shirtings, Grey Sheetings,
Ticking, White, Grey and Colored Blankets,
Fine and Medium Tweeds, Knitted Goods
Plain and Fancy Flannels,
Low Tweeds, Stoffes, &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
119, 114, 116 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,
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**

147 & 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.

**SOE. COTTONADES, | In Plain and Fancy
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

S. Greenshields, Son & Co

WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 and 21 Victoria Square

AND

730, 732, 734, 736 Craig St.,

MONTREAL.

Mercantile Summary.

A FREDERICTON telegram says that a contract has been made by G. & W. Kitchen for the completion of the first fourteen miles of the Tobique Valley Railway.

A HALIFAX telegram of 3rd instant says that Wm. Procter, of North Sydney, N.S., who has been for a number of years a manufacturer of boots and shoes, has assigned to C. H. Hanington, of Sydney, in trust for the benefit of his creditors.

THE Nautical Fair at Halifax, which has been a pronounced success, closed on Friday night last. Twenty thousand visitors have patronized it during the week. The total net receipts from the gate and booths aggregate nearly \$4,000.

CUSTOMS RECEIPTS at St. John last month were \$90,543, as compared with \$95,792 in September, 1889. The inland revenue receipts for September at St. John were \$23,886, a decrease of \$1,257 as compared with the same month of 1889.

At the Halifax custom house the receipts from duties during September amounted to \$154,543, which is an increase of \$32,732 over the receipts of the corresponding month of 1889. The Inland revenue receipts, \$23,764, were also greater than Sept., 1889.

THE bank clearings at all American-reporting cities aggregate \$43,856,658,647, for the nine months ended with September, a gain of 9.2 per cent. over 1889. New York city clearings show a gain over last year of 7.2 per cent., while in thirty-six other cities the gain is 12.7 per cent.

THERE is inscribed for hearing at the sittings of the Exchequer Court at Ottawa on the 24th inst. a case known as The Queen versus the Canadian Pacific Railway Company. It is an action to compel the defendant company to remove three thousand telegraph poles now placed along the line of the Intercolonial Railway.

REMOVAL.



Remington Standard Typewriter

IS NOW LOCATED AT

4 ADELAIDE STREET WEST, TORONTO.

We read in the *Warton Echo* that the trade in cattle and sheep from the Manitoulin seems to be increasing steadily. Some fine cattle are raised and shipped from there. Last week two fine droves of sheep and lambs went from that thriving town by the "Pacific" and "Atlantic," for through shipment.

An Ottawa dry goods concern—Fournier Bros.—have assigned to a representative of Messrs. John Macdonald & Co., Toronto. The concern has fought an up-hill fight for several years past, under adverse circumstances. They were chronically hard up, had given chattel mortgages, etc., and had only recently been under extension. They are believed to owe about \$15,000.

The herring fishing in the vicinity of Curran Island and Flowers Cove in the Gulf of St. Lawrence, where large quantities of fish are usually taken, is almost a complete failure. Lobsters have been doing somewhat better for the past fortnight, but the storm of September 27th destroyed a large number of traps, which will cause some of the factories to close down for the season.

While his wife carried on the general store, he, W. B. Sheridan, of Winthrop, worked in Michigan. An assignment has now been made.—When McGachie Bros., dry goods dealers at Woodstock, failed in May, 1889, another brother, J. F. McGachie, bought in the stock of \$9,000, at 50 cents on the dollar. He has now failed, being indebted principally to Toronto firms.

The *Charlottetown Patriot* understands from the president of the Charlottetown Steam Navigation Company (Ltd.) that they have contracted with a firm at Newcastle-on-Tyne for a steel twin-screw steamer of the following dimensions: Length, 225 feet; beam, 33 feet; depth, 21 feet; draft of water, 11½ feet; speed, not less than 15 knots, loaded. She is to be delivered, afloat, on 30th April next.

F. X. Billy, a tailor at Arthabaska station, Que., has assigned owing about \$2,000.—F. Wood, a small general dealer at St. Leonard, has also assigned. He was unfitted to compete with the close competition prevailing, and had been very slow in payments, and sued of late.—Wilbrod Dore, a small Quebec grocer, is reported insolvent.—Joseph Labelle & Co., a grocery firm at St. Johns, Que., are in trouble, and a meeting of creditors is called to appoint a curator. Labelle previously failed as a baker at Iberville, and has been using his wife's name.

Leading Wholesale Trade of Toronto.

J. F. EBY. HUGH BLAIN.
NEW GOODS IN STOCK.

CURRENTS, PROVINCIALS, PATRAS, And VOSTIZZA.

FIGS, ELEME,
Boxes 14 oz., 2, 5, 10 and 20 lbs. and 4 and 5 crescent.

RAISINS, VALENCIAS.

New Canned Goods of Every Description.

TO THE GROCERY TRADE.

We Always Give 14 lbs. to the Gallon of Syrup.

EBY, BLAIN & CO.,
WHOLESALE GROCERS
Front and Scott Sts. TORONTO.

NEARLY the whole of a recent consignment of furs received by the Hudson's Bay Co. from McKenzie River and Athabasca consisted of musk ox.

THE Lake of the Woods Milling company has just completed five new elevators in anticipation of a heavy business to be done this year. They are located at Hartney, Souris, Virden, Carberry and Griswold. Each has a capacity for 30,000 bushels.

VERY clever counterfeits of the American silver dollar of 1880 are said to be in circulation in the country over the Sound. They are, says the *Vancouver Advertiser*, the production of skilful coiners, and pass well. It is believed that the mint is or was located somewhere near Victoria, and that there are several thousands of the spurious cartwheels afloat.

THERE was burned on Friday last, at Woodstock, N.B., the fine shingle mill of Fred Moore, built in 1887. It contained five first-class shingle machines, with all the latest appliances for making shingles for the American market, and it had been running full capacity this season, employing twenty-five men. Mr. Moore had yet a large quantity of cedar logs to saw, so the loss all round is very heavy. There is probably no insurance.

WE observe that the town of West Toronto Junction has authorized the issue of debentures, and proposes to use them for water-works, schools, sub-ways, and other necessary purposes. The assessment of the town for the current year is \$5,090,801, while the debt, exclusive of above issue, was only \$140,000. The Imperial Trusts Co. offers these debentures to the extent of \$264,000. This company, we understand, has offices in St. John and Winnipeg as well as in this city.

IN the New Brunswick *Royal Gazette* appears the application of parties who desire to be incorporated as the Standard Trading and Mfg Co., head office, St. John. They propose to make and deal in flour and meal, &c.; capital stock, \$40,000. The applicants are: J. D. Shatford, and Edmund I. Simmonds, of St. John; R. Willis Ambrose, of Digby, commercial traveller; Wm. E. Skillon and Jas. Bourke, of St. Martins; John E. Shatford, of Hubbard's Cove, merchant; Alma H. Shatford, of Chicago, accountant.

THERE was launched this week from the shipyard of Roderick Rose, at Cheverie, Hants County, N.S., a strong and well-built barque of 500 tons, named the "Glenrosa," owned by Windsor parties. She has been classed A 1

for 12 years in the American Record. And there was launched at Meteghan River, says the *Yarmouth Times*, a handsome barque named the "Mary A. Law," to be ready for sea by Monday next. She is a strong vessel, is 890 tons register, or 1,106 carpenter's measurement, copper fastened throughout. She is classed for 12 years in Bureau Veritas, and is owned by Wm. Law & Co., Blackadar & Co., and Capt. Albert Baker.

A YOUNG country druggist named A. Boyce, who went to Montreal to seek his fortune about a year ago, has been asked to assign by his leading creditor. He owes \$6,728.—J. A. Genest began business in Sherbrooke last fall; he had been before keeping store at Marbleton, but not very successfully. He is now reported as failed, and shows liabilities of \$6,000 about.—A general dealer of Ste. Monique, Que., is seeking a settlement on the basis of 50 cents on the dollar. He owes \$4,300, and shows a deficiency of about \$1,000. His name is Eusebe Camirand.

A MEETING of the creditors of Jos. Lowrie, carriage maker, Sarnia, has been held. His own statement showed a surplus of \$30,000, but this has been found to be wide of the mark, and the liabilities greater than was expected. The unsecured claims amount to about \$32,000, while the sum of \$35,000 is secured to the bank. Mr. Lowrie's affairs appear to be somewhat mixed. He did quite a large trade in the North-West.—A small tobacconist in Berlin, G. Yanke, by name, has been closed by the bailiff.—E. S. Garnham, a general dealer at Guysboro, who was burnt out a few months ago, has assigned. He was formerly in the saw-mill business.

Two firms of merchant tailors are in financial trouble. Roblin & Ford, at Napanee, show liabilities of \$8,000 and assets of \$5,000. Clark & Cook, at Orillia, have been in business for four years. The former conducted the tailoring, and the latter was employed in his brother's drug store. Both firms have assigned to Mr. E. R. C. Clarkson.—A meeting of the creditors of Frawley Brothers, general storekeepers, at Sudbury, was held in Ottawa on the 7th. They did the best trade in the town, carrying a stock of about \$15,000. An assignment has been made.—The troubles of W. J. Guy, the Toronto plumber, have culminated in an assignment to Campbell & May.—The creditors of Sam. Wolf, a Queen street tailor, in this city, have been called together, and will meet next week. The liabilities and assets are nominally the same.

Leading Wholesale Trade of Toronto.

WYLD, GRASSETT & DARLING,
STAPLE AND FANCY

DRY GOODS,
IMPORTED AND CANADIAN
WOOLLENS

:- TAILORS' TRIMMINGS, :-

MEN'S FURNISHINGS.

Stock is kept Attractive and Fresh all the Year Round.

Travellers' and Letter Orders Receive Prompt and Careful Attention.

Leading Wholesale Trade of Toronto.

BOYD BROS. & CO'Y.
FALL DRY GOODS.

Our Travellers are now on the Road with a Complete Range of

SAMPLES

In all Departments, for the Fall and Winter Trade.

Letter and Travellers' Orders will receive Prompt Attention.

45 & 47 FRONT ST., WEST,
12 to 24 Bay Street, South,
TORONTO.

CHARLOTTETOWN has had a successful fair, which closed on this day week. On Wednesday, 1st October, it is estimated there were 10,000 people on the grounds, on which day the stallion race was the great attraction. Dr. Grenside, of Ontario, who was one of the judges of horses, told the people there regarding the ground, buildings and exhibition, "it was without doubt the finest this side of Toronto." Mr. Greeley, of Maine, who acted as starter, states the track to be the best he ever saw. Perhaps, however, Dr. Grenside had not seen the St. John International Fair. Pictou is to hold an exhibition this week, which Hon. Mr. Fielding opens.

REFERENCE is elsewhere made to the egg trade, and the prospect of replacing the New York market by the British one. But Mr. W. A. Warren, president of the Imperial Produce Company, whom we have seen, takes a much more hopeful view of the situation, and we hope he may prove correct. He says that they have secured through freights, are instructing shippers particularly about packages, and are sanguine that a large trade can be done. Mr. Warren reports the cheese export very satisfactory, and declares that Canadian apples are already booming in Great Britain, some choice red Duchess, in small packages, having brought a fancy price. We should not have thought an early apple like

the Duchess so likely to be successful as hardier and later kinds. One Toronto firm, McWilliams & Everist, tells us that their shipment of apples to Great Britain last year was 56,000 barrels; they are unable to say what this year's export will be.

A BRITISH COLUMBIA paper speaks of a new era that has opened in the shipping history of the Fraser, River and marked by the safe arrival at Westminster of the good ship "Titania" of the Hudson Bay Company's fleet of merchantmen. This is the initial voyage of a regular freight service jointly between the two ports of Vancouver and Westminster and the great markets of British Europe. It is only the thin edge of the wedge which is to open up the vast shipping possibilities from the various channels of provincial and especially mainland trade with the English ports. Since the old days when the Hudson's Bay forts were the points of distribution for the trade of the mainland, until now, there has not been a shipment direct from England to the mainland of unbroken bulk. Formerly Victoria has received and re-consigned the imports, as well as enjoying the honor and emoluments of being the leading centre of all parts of the province for the homeward bound ships of Europe. The "Titania" will take a return cargo of salmon and furs.

LONDON AND CANADIAN LOAN AND AGENCY CO.

The business of this company has been well maintained during the twelve months ended with August last. There is a net increase of mortgage investments equal to \$187,000. Revenue Account shows a balance of \$80,508, and the net profits, after writing off all losses, interest and expenses of management, are \$71,258. The directors declared a dividend at eight per cent., a reduction of one per cent. as compared with the previous year, but in pursuance of a justifiable policy of reduction then entered upon. We note a lessening in the item of real estate vested in the company from \$153,000 in 1889 to \$119,000 now, which is a cheering sign, and also a reduction of some \$6,000 on the commission and agency charges. The reduced amounts respectively borrowed on debenture and repaid will however account for this. There is this year an excess of repayments over amount borrowed instead of the reverse. The loans of the company now approach \$4,000,000, and its debentures, \$3,400,000. Reference is made in the report to the Manitoba crop, which Sir Wm. Howland and the inspector took pains to ascertain about. It is stated that: "Whilst the wheat crop is much more abundant than for several years past, it has been slightly injured in some places by frost, and in others by unfavorable weather during the harvest." Nevertheless the harvest is called an abundant one and the prospect is considered good.

MONTREAL CLEARING-HOUSE.

Clearings and Balances for the week ending 9th October, 1890, were as under:

	Clearings.	Balances.
Oct. 3.....	\$1,957,095	\$203,616
" 4.....	1,448,664	132,494
" 6.....	1,186,754	225,582
" 7.....	1,816,100	236,757
" 8.....	1,806,302	346,272
" 9.....	1,571,091	196,875
Total	\$9,786,006	\$1,341,596
Last week	\$10,537,609	\$1,711,688
Cor. week 1889	\$10,574,384	\$1,554,792

—A watchmaker in Newcastle, Eng., recently completed a set of three gold shirt studs, in one of which is a watch that keeps excellent time, the dial being only three-sixteenths of an inch in diameter. The three studs are connected by a strip of silver inside the shirt bosom, and the watch contained in the middle one is wound up by turning the stud above. The hands are set by turning the one below.

—The largest vessel, with one exception, ever built in the United States, is the new steamer "El Sol," built by the Messrs. Cramp at their Delaware yard. She is 400 feet long, 48 feet beam, 33½ feet deep, and 4,300 tons. She is exclusively a freight boat, and will ply between New York and New Orleans. She will have four masts and be schooner rigged.

—Salesman—"As I understand your order, sir, it is for one dozen shirts at \$36 a dozen." Travers—"That's correct (moving off). Good day." "Hold on a minute. Pardon me, but we require a deposit from strangers." "Then make one shirt less."—*Clothier and Furnisher.*

TO MANUFACTURERS.

The Advertisers are prepared to open negotiations looking to the establishment of a factory of fair proportions, to be located on the choicest available site in the City of Toronto, with switches on both of the great railway lines; your choice of money, bonus, or free site. Address, in first instance, COOK, McMASTER & REID, 92 Church St., Toronto.

TO LUMBERMEN.

Wanted, a position as lumber inspector or yard foreman, by a young man having a thorough knowledge of all classes of lumber, especially the various hardwoods; also a fair knowledge of book-keeping. Address, J. R. D., MONETARY TIMES office, Toronto.

TO DRY GOODS TRADE.

Young man of 30 is open for an engagement to take a traveller's route, with woollens or general lines, or charge of a flat. Several years experience in both. Is strictly temperate, has good address, and first class testimonials. J. K. C., Box 459, Toronto.

Leading Wholesale Trade of Toronto.

CHARLES COCKSHUTT & CO.,

IMPORTERS OF

WOOLLENS

— AND —

Clothiers' Trimmings.

57 FRONT ST. WEST, TORONTO.

THE IMPROVED TRIAL BALANCE BOOK, With Recapitulation Sheet.

SCALE OF PRICES.

For 500 Names, - - - -	\$1.75 Each
" 1,000 " - - - -	2.25 "
" 1,500 " - - - -	2.75 "
" 2,000 " - - - -	3.75 "
" 3,000 " - - - -	4.50 "

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W. R. BROCK & CO.*To the Dry Goods Trade of Canada:*

We import General Dry Goods and Woollens from the chief European markets, making our selections of such lines as are suitable for the trade of this country.

We are largely interested in several manufacturing industries in the Dominion, and endeavor to encourage the makers of domestic cotton and woollen goods, by placing large orders at the leading factories.

Canadian knitted goods, in underwear for men, women and children, are surely displacing imported goods. We deal extensively with Canadian mills, and being directly interested, are able to offer special inducements to our customers. Stock now complete.

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Manufacturers of and Dealers in
COCOAS & CHOCOLATES,
COFFEES ICING, and
POWDERED SUGARS, CHOCOLATE, &c.

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—TORONTO—

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REQUISITE FOR
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Kalsominers,
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Decorators,

CARRIAGE AND COACH PAINTERS.

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- 4th. An attractive and uniform style of finish.
- 5th. Every Brush is branded with our name, and guaranteed in every particular.

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PIANOFORTES**

THE PERFECTION OF
**TONE, TOUCH
AND DURABILITY**

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CALDECOTT, BURTON & CO.,
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We are now offering a large range of Dress Materials in

Henriettas, Cashmeres,
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Brocade Lustres, French Fancies,
Scotch Checks, Bradford Novelties.

Buyers' Attention Cordially Invited.

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HAVE A FIRST-CLASS ASSORTMENT OF

CROSS-CUT SAWS, Maple Leaf and Disston's
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STOVE BOARDS, Embossed and Crystallized.
ELBOWS, One and Four Piece.
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THE MONETARY TIMES

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

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TORONTO, CAN. FRIDAY, OCT. 10. 1890

THE SITUATION.

Last week there appeared to be some danger that Canadian cattle would, on their arrival in England, receive the treatment of those of countries in which pleuro-pneumonia exists. A cargo of Canadian cattle landed at Dundee, Scotland, by the steamer "Norse King," came under suspicion by a mistake of the imperial inspecting officer; but after they had been subjected to a rigid inspection, it was found that there was no pleuro-pneumonia among them. The cattle were detained some days, at considerable cost. Besides the fact that the disease does not exist in Canada, these cattle had been twice inspected by a competent officer before leaving this country. Rigid precautions against the admission of the disease into any country, previously free from it, are not only justifiable, but necessary. As Canada sent 61,000 head of cattle to England in 1889, and the number being shipped this season is much greater, it is of the first importance that we should do nothing to forfeit the privilege of freely distributing our exported cattle, without the necessity for their being slaughtered at the British port where they are landed. British agriculturists naturally do not like the necessity of meeting the competition of imported fat cattle, though out of stock cattle they can make a profit. Of the latter Ontario is swept pretty bare, so that when our farmers want to buy them for fattening, they sometimes find a difficulty in making the purchases. But however British agriculturists may object to the importation of fat cattle, that objection is not likely to prevail against countries in which pleuro-pneumonia is not to be found. We have escaped what looked like a danger; but as the decision has been favorable, it must tell in our favor.

In Germany the anti-socialist law has been allowed to expire, and in the words of Mr. Smalley, "the party of revolution is to have the same freedom of speech, freedom of the press, and the rest, which other parties have." This is indirectly due to the policy of the young emperor, with which Bismark is known not to agree,

and to the impossibility of obtaining the consent of the legislature at present to the re-enactment of the law. It remains to be seen what use will be made of this liberty. If it be abused, another socialist law is pretty sure to be passed. In striking contrast to this liberty is an occurrence which took place at Newark, New Jersey, last Sunday. Herr Most had been advertised to address a socialist meeting; but when he mounted the platform, the audience, which consisted principally of Russian and German Poles, was disappointed by the appearance of the police, who removed the orator from the hall. Most was obliged to leave the city in half an hour, on pain of being arrested. A better way would seem to have been to allow the orator to speak, and hold him legally responsible for his utterances; but in America, as in Ireland, restraint is sometimes put on utterances intended to encourage a breach of the peace. When the real struggle comes, if ever it does, the Republic may be trusted to defend itself with iron hand against the revolutionary socialists, whether of the Herr Most, Bellamy or Henry George stamp. In England, John Burns, the socialist, demands \$20 a week of 48 hours for every laborer, without regard to capacity, mental or physical, and a holiday about every third day—to be exact, 100 days in the year. This demand is objectionable not so much for its form, but for its wild extravagance, which is a long way from the possibility of realization.

Some check upon the introduction of liquor into the North-West, under permits of the governors, has been put by the Ottawa Government. Hereafter when a permit has been once used it is to be destroyed to prevent the possibility of its being used again. And permits only for large quantities are to be granted. Liquor is liable to be brought into the country by smugglers, from the east, the south, and the west, and the great extent of the territory makes it impossible effectually to guard the frontiers. In answer to a delegation at St. John, N.B., on Saturday last, Sir John Macdonald, after stating that the above changes had been made, expressed the expectation that the time would soon arrive when the North-West would be in a position to take the management of the liquor traffic into its own hands. By the inhabitants of the territory strong appeals for this liberty have been made. No one has any difficulty in getting liquor anywhere, if he has the money to pay for it. Twenty-five cents a drink is charged for the worst of whiskey, and the sellers, who break the law, pay no license. It is not probable that the changes made in the granting of permits will make much difference; liquor will continue to be smuggled in and it will be sold in spite of the law. No change in the permits will check the importation by the smuggler, and the frontiers are too extensive to be effectually guarded.

Sir John Thompson, addressing his constituents at Antigonish on Tuesday, made a statement which will be a surprise to many. "During the last two years," he said,

"since the West India line of steamers had been subsidized, we had sent more farm products to the West Indies than we had sent to the United States during any two years of the reciprocity treaty." This is a fact of some significance, taken in connection with the prospect of opening up new markets for our produce. The statement has often been made that Canadian wheat could not take the place of American, as our flour would not keep in the warm climate of the West Indies. People who make this statement have short memories. Before the revolutionary war, Canada and Nova Scotia, then separate, sent more or less flour to the West India colonies. One year during the revolutionary war, 1772, when supplies from the revolted colonies were shut out, Canada and Nova Scotia sent 900 barrels of flour and biscuit. If, in some years after the conclusion of peace, Canada sent none, it was not because her flour was unsuitable, but because she had none to spare. When the question of excluding American products from the West Indies was under discussion, from the peace of 1788 to the passing of George III., decreeing exclusion, no one ever pretended that Canadian flour was unsuitable for the West Indies; the main contention was that Canada could not furnish certain and regular supplies. For many years after the peace, the West Indies were supplied with flour from England, and small quantities from Ireland; and there never was a complaint that either was unsuitable. The objection against Canadian flour is wholly untenable, though practical men think it will be better that it should undergo special treatment for that market. Still it remains true that a developing trade with one country is no argument against reciprocity with another.

When Sir John Macdonald raises the cry that the McKinley tariff is intended to endanger the British flag in Canada, it is quite clear that he is in search of political ore in the economical mine. As a cry this may do as well as any other, rather better perhaps, but it is not an argument, and it does not help us to solve the problem which is brought before the country by this action of a neighboring legislature. Such talk is rather foolish than unfriendly, though nobody likes to have his motives misinterpreted. If the agricultural schedule was made for political effect in Canada, what genius of political evil presided at the drafting of the manufacturer's schedules? The truth is, Congress had to do something to secure the farmer's support to the new tariff, and the best thing was, if possible, to make him believe that it was framed in his interest. The same thing is done here, and the men who do it in one country know very well the real motives of those who do it in the other. The discovery of occult motives, foreign to the real motives that lie on the surface, is pretence, and sorry pretence at best. But it would be too much to say that the waving of the flag cannot bring a politician's reward. All the fools are not dead; if they were such appeals would cease to be made; so long as they live similar pretences will be made not wholly without effect.

The analysis by the laboratory branch of the Inland Revenue Department, of milk served in Ontario towns and cities, does not give satisfactory results. Still it is something to know that a majority of the samples—97 out of 165—were found to be genuine good milk, while 68 were either adulterated or inferior. This classification leaves doubtful the number of cases of adulteration, for inferior milk may be the result of poor feeding. Toronto fares worse than any other place, only two samples out of twelve being genuine. The abuse will never end until consumers learn for themselves the difference between genuine and watered milk. It is so comforting to believe that the Government can and will perform this service for us, that few try to do it for themselves. But the Government cannot be omnipresent, and see what is going on in every house in a quarter of a hundred of towns and cities every day. This service can be performed only by the large body of persons who are most interested in being honestly served. To them the work may not be easy, but it is not impossible. One of the professors of the Ontario Agricultural College has come to the conclusion that it is folly to fine people for sending poor milk to cheese factories, the true method being for the factories to test the quality, and pay only for value. This is a timely protest against the foolish demand, set up on all possible occasions, for Government to do all sorts of impossible things.

UNDER THE NEW AMERICAN TARIFF.

While the new American tariff will restrict imports, its effect will be different on high and low class goods. As a general rule, it may be admitted there is only a given amount of money applicable to the ordinary purchases of the mass of the people, and a rise of prices must curtail consumption. The curtailment will take place in goods that have hitherto been imported. But this will not be the whole extent of the diminution of the import trade; many goods previously imported will now be manufactured at home, and sold at a higher cost than before, with the increased duty added. But there is a class of people who will have what they want, in spite of the McKinley tariff. When an American has set his heart on anything, and has the money to buy it, a rise in price will not deter him from purchasing. There are rich people who prize a thing the more on account of the extra price they have to pay for it. The finer class of European goods will continue to be imported, though not to the extent that they were before, while all goods not of the highest quality will suffer severely. This is the opinion of many who are in the best position to form a sound conclusion. If this view be correct, the production of the highest class of manufactures in the United States will not be ensured by this new hot-house measure.

The Canadian barley trade with the United States is not after all likely to be destroyed. The opinion has been expressed by persons on both sides of the line that Canadian barley will continue to be im-

ported in spite of the high duty. The fact that the Americans grow barley in excess of their own wants, while they make use of ours, is marshalled in support of this view; but, while a duty of 30 cents a bushel may not wholly exclude, it may well lessen the consumption of it. If a bushel of our barley will make fifteen gallons of beer, the duty will be only two cents a gallon. The difficulty will be to distribute the duty when the retail buyer is dealt with. But only part of the duty is new; there was before a duty equal to $\frac{1}{3}$ of a cent a gallon, and it will now be two. Can the brewer add one or two cents a gallon to his beer? One cent would not cover interest on the extra duty he advanced, and to save himself he would need to charge two cents extra. But how is the retailer to get those two cents back, with a reasonable interest or profit on the advance? If there were only silver coin representing six cents, the task would be easy. The difficulty will arise from the alternative which will present itself of charging five or ten cents for a glass of beer. There will be buyers for a superior quality of beer, though at the higher price they will naturally be less numerous than before. It is reasonable to believe that though our barley trade with the States will be injured, it will not suffer total eclipse.

The duty on animals is high, but not, we should think, high enough to keep out Canadian horses. On horses of a superior kind it will have little or no effect. Evidence taken before the Ontario Agricultural Commission a few years ago went to show that Canadian horses bring more than American by \$25 to \$50 a head in New York and Boston. Canadian horses, owing to the feeding they get, wear better. Western American horses are apt to be injured by the corn on which they feed, peas and barley, which are better food, being wanting. The duty on peas, 40 cents, and on barley, 30 cents a bushel, will make the importation of these grains for feeding purposes out of the question. Canadian Clydesdales for heavy work are in demand; brewers' dray horses are largely drawn from Canada. Nor will roadsters, carriage and saddle horses be kept out by the new duty. Potatoes this year are likely to go across the frontier in spite of the 15 cents duty. The price, on the other side, is already 70 to 80 cents a bushel, and is expected soon to rise to a dollar. At Charlottetown, P.E.I., it is 24 cents, but the crop is short, the potato beetle having appeared there this year for the first time. But in ordinary years, and even in the present, when potatoes are scarce, the Canadian export of them thence may be expected to decline.

The fact remains that both the United States and other countries will be injured; to what extent, or in what proportions, we cannot yet know. The export of eggs from Canada to the United States will be affected to a great degree by a duty of five cents a dozen; but there does not appear to be any conclusive reason why we should not send eggs in large quantities to England. But this tariff, so hostile to international trade generally, has some redeem-

ing features from a Canadian point of view. Conditioned on Canada suspending the export duty which it levies on logs, the wood schedule is in our favor; and the only question is whether our Government is prepared to exercise the authority with which it is entrusted to pass an Order-in-Council setting aside this export duty. As Canada imports more logs than she exports, the impolicy of a duty which invited retaliation is too plain to require to be emphasised. An export duty is one which the importing nation pays, and revenue raised in this way is not a direct burthen to the nation imposing it; still it is among the most barbarous of duties. Cuba gains by her export duties on cigars, but it remains to be seen at what cost. If equally good cigars could be got without the burthen of the duty, the argument against imposing it, even in that exceptional case, would be complete. Canada had more to lose than to gain by an export duty on logs, if it existed on both sides. The United States has not made the retaliation in kind, but nearly so. The McKinley tariff has given us an additional motive to repeal this duty, and one which we should think will bring all the lumberers into line, some having previously favored and others opposed repeal; it is now the common interest of them all that repeal should take place. Hemlock, white wood, sycamore, basswood, and white pine, on which the duty is conditionally lowered, may, under the impulse of the reduced rate, add considerably to our timber exports. Hemlock is inferior to pine, and many trees have been cut down merely for the bark which is used in tanning. Pickets, palings and shingles also benefit by a reduction of duty. These reductions afford some, though not complete, compensation for the increases in other directions. The benefits will be felt by the lumberers, who are comparatively few, while the agriculturists, who are many, will suffer. Still it is something to know that the new tariff presents one aspect that is not unfavorable to Canada. This is sufficient to redeem it from the suspicion that the agricultural schedule was intended merely for coercive purposes.

The danger to Canada is not great, we should hope, that this tariff may be used as an excuse still further to increase our own. Sir John Macdonald is author of the epigram which asserts that we must either have reciprocity in free trade or reciprocity in tariffs. What reason can there be for reciprocity in high duties? The excuse would be that if Americans keep out our manufactures, we ought to fence out theirs. But under an American tariff no higher than our own, we could not send manufactures to the States. The Americans had the start of us and can manufacture in most cases as cheaply as we can, if not more so. Reciprocity in tariffs, obtained by raising ours to the height of the American, would serve no useful purpose. Interested parties will press this policy on the Government; but even Sir John, let us hope, will hesitate to accept it. But we must not be too confident on this point. In Mr. Foster's St. John speech, last Saturday, he promised that "if any industry and any interest in this country were jeopardized by the McKinley tariff, and it were in the power

of the Government to give succor to that industry, this was the Government that would do it." He is sure to find Canadian industries injured by this measure; and the only question will be of the evidence to prove that legislation can give relief. There will be no want of pretences that an increase of the tariff on particular articles is required. If, as heretofore, the Government is to take the word of interested parties as a sufficient basis for legislation, the remedy, so far as the country at large is concerned, will be worse than the disease. In the House of Commons, the Premier promised that if the American duty on Canadian lumber was lowered the operation of our export duty should cease, and it is to be hoped that no hair-splitting about the extent of the remission of American duties will prevent this promise being carried out.

THE LUMBER DUTY.

Will the Government repeal the export duty on saw logs? This question is being asked with some anxiety by not a few Canadian lumbermen. One effect of this duty, and by no means a pleasant one, is this: The Americans who had bought timber limits on the Georgian Bay, and afterwards found themselves hampered by the putting on of an export duty, now proceed to ship to Michigan their best logs, such as make "clear pine and pickings," but they sell their inferior logs to Canadian mills. This gluts the Canadian market with coarse lumber, and the glut is a serious feature at the present time. If the export duty were removed, and our lumbermen could thereby get the advantage of the provision of the McKinley tariff law reducing the duty on sawn lumber by \$1 per thousand feet, they could sell great quantities of what is known as box lumber to eastern American manufacturers at a living profit. But as things are they cannot sell unless at a loss. The evident meaning of the reduction of \$1 per thousand to Canada lumber in the present tariff is that the American Government desires to make this concession to the clamor in favor of cheap lumber. If we resist their overture, and persist in our export duty, we handicap our own lumber manufacturers, already bothered with a superabundance of cheap lumber which they cannot export at a profit.

THE FAILURE LIST.

The list of failures among Canadian business men or firms for nine months of the current year shows 1,376 failed traders, with aggregate liabilities of \$13,726,455, equal to nearly \$10,000 per estate. At this rate the failures for the whole twelve months will be from 1,800 to 1,900 in number, and \$18,302,000 in amount. This, either the fact or the inference, is very far from re-assuring. The failures of 1890 show thus far the largest aggregate for seven years, for not since 1884, when they amounted to \$18,939,000, with only 1,308 failures, has there been so serious an amount. Last year there were 1,747 failures in the full year, with liabilities of

\$14,528,000; in 1888 there were \$1,667 failures, representing debts of \$13,974,000; and in 1887 only 1,366 failures, aggregate liabilities, \$16,070,000. We give below the figures by provinces, and compare them with those of the same period in 1889.

Province.	Nine mos. 1890.		Nine mos. 1889.	
	Fail-ures.	Liabili-ties.	Fail-ures.	Liabili-ties.
Ontario.....	704	\$ 4,622,319	620	\$4,599,757
Quebec.....	448	7 223,284	434	3,916,981
Nova Scotia..	84	417,924	78	378,638
N. Brunswick..	63	912,461	45	258,808
P. E. Island..	7	49,693	6	43,120
Manitoba....	40	371,432	33	233,562
Brit. Columbia	30	127,322	25	142,509
	1,376	\$13,726,455	1,241	\$9,583,375

It will be observed that every province but one shows an increase in number and amount of failures during the nine months ended with September, and that the Province of Quebec failures exhibit nearly double the liabilities of the same period in 1889. This unusual record for Quebec is doubtless caused by the inclusion among the disasters of the second quarter of the year of Smith, Wade & Co.'s stoppage, with liabilities of over \$2,000,000. There were some twenty failures to the extent of \$25,000 to \$160,000 each, and a large number of smaller ones, the dry goods dealers in Quebec city and elsewhere running up the record.

Analysis of the figures leads to the conclusion that Ontario's failures were mostly among the smaller traders. More persons have failed this year in this province, but the obligations of each trader or firm are smaller than last year. In the three most easterly provinces the aggregate of failures, while greater than last year, is by no means so large as in 1888. A like proportion is observable in Manitoba; British Columbia is the one exception, showing a less amount this year than last.

CANADIAN INSURANCE PARLIAMENT.

The seventh annual meeting of the Canadian Fire Underwriters' Association was held in the council chamber of the city of London, Ont., on Wednesday, Thursday and Friday, the 1st, 2nd and 3rd inst., Mr. S. C. Duncan Clark, of the Lancashire Insurance Co., Toronto, presiding.

The President congratulated the Association on its successful working during the past year. He referred to the improvement made in the fire appliances of various places in Ontario during the year, in consequence of the inducements held out by the Association, that the rates of insurance therein would be reduced in a ratio based upon the improved fire appliances. These places were Cobourg, Simcoe, East Toronto, West Toronto Junction, Berlin, Lakefield, Waterloo, Fergus, Teeswater, Picton, Lucknow, Walkerville and Cornwall in Ontario, and Maison Neuve, a municipality adjoining Montreal in Quebec. The following companies were represented at the meeting, namely,

- Etna.—Mr. Thomas R. Wood, Toronto, and J. B. Hughes, Waterloo.
- Agricultural.—Mr. W. H. Stevens, Watertown, N.Y., and J. Flynn, Toronto.
- Caledonian.—Mr. F. J. Hammond, London.

- Citizens.—Mr. E. P. Heaton, Montreal.
- City of London.—Mr. Hill Blackburn, Toronto.
- Commercial Union.—Mr. W. B. Evans, Montreal.
- Fire Ins. Association.—Mr. John Kennedy, Montreal.
- Glasgow and London.—Mr. E. H. Sammons, London.
- Guardian.—Mr. G. A. Roberts, Montreal.
- Hartford.—Mr. Charles E. Chase, Hartford, Conn., and Mr. Peter A. McCalum, St. Catharines.
- Imperial.—Mr. E. D. Lacy, Montreal.
- Lancashire.—Mr. S. C. Dunoan Clark, Toronto.
- Liv. & Lon. & Globe.—Mr. G. F. C. Smith, Montreal.
- London & Lancashire.—Mr. W. A. Sims, Toronto.
- London Assurance.—Mr. E. A. Lity, Montreal.
- Mercantile.—Mr. P. H. Sims, Waterloo.
- Nor. British & Mer.—Mr. J. G. Norsworthy, Ingersoll.
- Norwich Union.—Mr. Alex. Dixon, Toronto.
- Phoenix of Hartford.—Capt. J. H. Mitchell, Hartford, Conn., and Gerald E. Hart, Montreal.
- Phoenix of London.—Mr. R. McD. Peterson, Montreal.
- Queen.—Mr. J. H. Mudge, Montreal.
- Royal.—Mr. William Tatley, Montreal.
- Waterloo.—Mr. J. Killer, Waterloo.
- Western.—J. J. Kenny and C. C. Foster, Toronto.

The Atlas, British American, Connecticut Eastern, National of Ireland, North America Northern, Phoenix of Brooklyn, Quebec Royal Canadian, and Scottish Union and National were not represented.

Reports on the following subjects were read, received, and either adopted or referred to committees, namely: Schedule Rating, Insurance Legislation, Classification of Places re Fire Appliances, and Electric Lighting. There were also reports from inspectors of electric lighting and from the inspectors and secretaries of the Association. The business of the meeting was mainly discussion and arrangement concerning the subjects referred to in these reports.

A resolution was adopted unanimously in appreciation of standard chemical engines as a most useful and effective auxiliary to other fire appliances, and urging on the Toronto board the advisability of getting the Toronto City Council to get additional chemical engines.

The election of officers resulted in the unanimous re-election of those of last year, namely:—President, Mr. S. C. Duncan Clark, Toronto; vice-presidents, Messrs. A. T. Paterson, Montreal, and Thos. R. Wood, Toronto; secretary-treasurer, Mr. R. McLean, Toronto; assistant secretary, Mr. Alf. W. Hadrill, Montreal.

A hearty and unanimous vote of thanks was given to the president and vice-presidents for the able and satisfactory manner in which they discharged the duties of their respective offices. The City Council had courteously placed the Council Chamber at the disposal of the Association for holding the annual meeting, and their offer was accepted. The Board room of the London Mutual Company was also kindly offered, but this the Association had to decline, because of previous arrangement with the

Mayor and Corporation. Both bodies were thanked for their courtesy.

At the close of the meeting on Friday afternoon, on the invitation of the Mayor, a deputation appointed by the Association were conveyed in carriages to Springbank, about five miles west of the city, to see the waterworks of the city, namely, Messrs. G. A. Roberts of the Guardian, Chas. E. Chase and Peter A. McCallum of the Hartford, J. C. Norsworthy of the North British and Mercantile, Wm. Tatley of the Royal, J. Killer of the Waterloo Mutual, Messrs. McLean and Hadrill, secretaries of the Association. The deputation were accompanied by Colonel Tracy, city engineer, and Mr. Kingston, city clerk. There is one Killey pump, driven by steam-power, and two Worthington pumps by water-power.

During the past summer the water supply of London was rather less than the requirements, especially in the case of a large fire. New springs are now being made available as sources of supply, and it is supposed with this additional supply the water will be abundant for all purposes. There is a reservoir capable of containing ten millions of gallons. It was found by the visitors to be low on Friday last, owing to the increased demand for water during the agricultural fair.

ANCIENT ORDER UNITED WORKMEN.

Last year the New York State grand lodge of the United Workmen made twenty-one assessments of \$1 each upon its members to cover the death losses alone, to say nothing of the expenses. This year, up to August, they have already had to make that number of assessments, with four months more of the year to come. This will prove pretty dear insurance for the younger members to pay, though still very cheap to the old men. A man of fifty can well afford to pay even thirty assessments of \$1 each for \$2,000 of insurance, which with \$5 for expenses, would make the whole cost him \$35, or \$17.50 per \$1,000. A regular company would charge him nearly double that figure for a temporary policy. But it is a peculiarity of this Order to charge both young and old the same price—\$1 at each death. Hence the young man of 20 or 25 is being pretty well "salted" just now if he belongs to the United Workmen in New York State. To pay \$17.50 per \$1,000 when he could get permanent solid insurance for \$13, and seven or ten-year term insurance for about half that money, is too much of a good thing. The result can easily be foreseen. The young men will gradually drop their certificates, and new entrants of young ages will get scarce, while older men will continue to apply for membership and be accepted. In the course of time they also will find the assessments growing too heavy for them.

In the Ontario jurisdiction of the A. O. U. W. a similar result to that realized in the N. Y. State has been experienced, as compared with last year. During 1889 twelve assessments were called, apart from expenses. This year, in only eight months,

the same number of assessments have been made as for the whole twelve months of last year, to cover claims accruing up to the 13th day of August. This leaves four and a half months' losses to be met before 1890 is through. Whatever number of assessments are made for those remaining months will be just that many in excess of last year's number.

Notwithstanding the wrong basis on which it stands, this Order succeeds in attracting many new members, but not, however, in the older grand lodges, where the assessments have become heavy. For instance, while in Ontario, where the Order is young, the increase for the year ending June 30th, 1890, was 2,907 members, there was an increase of only 1,100 in the New York State membership; of only 31 in Illinois, and of only 76 in Missouri. In the States of Pennsylvania, Kentucky, Tennessee, Ohio, Minnesota and Wisconsin the Order is at a stand-still, in some cases, we are told, on the retrograde.

An instance of how heavy the assessments become as such a society grows in years, and its members grow older, is seen in the case of that other Pennsylvania assessment society, the United Brethren of Lebanon, Penn., organized in 1869. The following is its financial record from 1874 to the present time:—

Year.	Average Insurance.	Assessments.	Costing per \$1,000.
1874....	\$10,889,000	\$118,147	\$10 80
1875....	13,457,000	205,632	15 20
1876....	15,113,000	317,478	21 00
1877....	18,275,550	375,771	20 50
1878....	21,241,500	422,319	19 00
1879....	19,958,000	480,240	24 00
1880....	18,755,000	447,331	23 80
1881....	18,119,250	480,461	26 50
1882....	16,589,250	503,634	30 40
1883....	14,446,000	510,192	35 50
1884....	12,495,000	439,336	35 14
1885....	11,259,000	487,955	43 33
1886....	10,726,250	457,847	42 60
1887....	10,505,750	483,786	46 07
1888....	9,894,250	431,237	43 55
1889....	8,577,250	384,150	44 79

INVESTMENT OF SAVINGS.

A subscriber writes, in reference to the article in last week's issue respecting investment of savings, to ask in what respect a man is better off by investing in bonds of the Deposit and Loan Company referred to than he would have been if he had put his money (say \$42.70 per month) in a savings bank at four per cent. The point is well taken. He would not, in respect of simple accumulation, be any better off; for if he paid in that amount yearly to any savings bank he would be entitled, at four per cent. interest, to receive \$523.21 at the end of ten years. In justice to the deposit company named our article should have added that in addition to the face of the bond, \$500, the depositor would be entitled to divide profits with the company. We observe that one of their circulars says: "The bond for \$500 is redeemed at maturity with profits if the full annual payments have been made." If a bondholder defaulted in his payments after one, two or five years, he would be entitled to receive, at the maturity of a ten-year bond, \$50, \$100, or \$250 respectively. There is a cash surrender value attached to all these bonds.

How, it may be asked, can the deposit company offer to divide profits with its

bondholders? In this way. Their tables are made up at four per cent. interest. If therefore they borrow their money at four and lend on mortgage at six, they can, if they do a large and safe enough business, afford to divide a pretty handsome margin of profit with their customers, and this their circular engages to do. Other lending companies have made money in this way, and judging from the names of business men who from the board of this company, they are not likely to do an unsafe business.

Our object in answering the Napanee "Middle-aged-Man" was to show the advantage of depositing savings in some safe place at interest. In a previous article the suggestion was made that he should pay them in the shape of premium upon a life assurance policy. If he prefers to put them at four per cent. in a savings bank, or to invest them in such bonds has been mentioned, or to place them in a safe building society, we have no objection. The habit of thrift is what is sought to be inculcated, and the remarkable power of interest accumulation is what is desired to be explained.

MONTREAL BOARD OF TRADE.

At the quarterly meeting of the Montreal Board of Trade, held on Tuesday last, a summary of the work of the Board during the past year was given. Foremost in importance among the topics mentioned are the enlargement of accommodation in the harbor and the improved facilities for the live stock trade. The exporters of cattle it appears intimated that what was needed was a union stock yard, where ocean steamers could receive their living freight after the general cargo had been completed, and the council of the Board concurred with them in this opinion. There would be more hope of the speedy establishment of a union stock-yard if the G. T. R. and C. P. R. companies were at one upon the matter. We shall not believe, however, that an important seaport, as the city of Montreal is, will long ignore the wishes and reasonable demands of so important an interest as the cattle shippers and the ocean carriers of live stock.

The necessity for a fresh survey of the River St. Lawrence near Montreal was pressed upon the Government by the Board, and accordingly that portion between Cap a la Roche and Frechettes Island is now being surveyed, with the expectation that it will be completed during the present season of navigation. As to lights and fog signals in the Gulf, the Board recommends the substitution of a sound rocket for the signal gun at Belle Isle Straits, and putting a rocket at Heath Point. It has been urged, and with reason, that the City Council provide a permanent patrol service to look after the city reservoirs and prevent their defilement. As to the contamination of Montreal's water supply by the sawdust and vegetable deposits of the Ottawa River, the Government is now making an enquiry.

Business men generally will agree with the Montreal Board of Trade as to the annoyance and loss occasioned to the community by the present system of sending unstamped letters to the Dead Letter

Office at Ottawa. It seems perfectly reasonable that they be forwarded to their destinations without delay, and charged double the deficiency upon delivery. But the P. O. Department must have some reason for a contrary opinion. At any rate, it will hold out no prospect of changing the statutory regulations governing the matter. Some debate took place upon the steam-boat inspection Act, the delay it occasioned being strongly objected to; and a complaint was made likewise that vessels had to pay dues both going into and out of the canal, in addition to paying wharfage.

We can at last congratulate Montreal merchants upon the selection of a site for a new Board of Trade building, and upon the near prospect of such a building. The Cuvillier block has been chosen. It is bounded by St. Peter, St. Sacramento and St. Nicholas streets, contains about 48,000 square feet, and has cost \$3 a foot. Canadian architects, we understand, are invited to compete for the preliminary designs of the building, the architects sending the three best plans to receive \$300 each. Five of the leading architects of the United States have been invited to compete at the same remuneration, and are stated to have consented. An architect of repute has been asked to act as expert. Doubtless the structure will be one worthy of the body which it is intended to shelter, and worthy of the city which it will ornament.

TORONTO TRADE FIGURES.

The trade of this port for the month of September shows large figures, the aggregate of inward and outward foreign entries being \$2,485,744. According to the Board of Trade returns the value of imports was \$1,798,844, which is some \$200,000 less than in same month of 1889. Exports amounted in value to \$637,400, a much larger sum than usual, due, no doubt, to the haste with which various products were shipped to escape the new American tariff. In 1889 the exports were \$204,485 in value, and the imports \$2,071,073. We append our usual table of principal imports:

IMPORTS.

	Sept., '90.	Sept., '89.
Cotton goods.....	\$ 62,129	\$ 65,111
Fancy goods.....	41,678	55,009
Hats and bonnets.....	42,409	43,183
Silk goods.....	102,340	103,119
Woollen goods.....	304,029	404,986
Total dry goods....	\$552,585	\$671,408
Books and pamphlets....	\$64,864	\$78,261
Coal, hard.....	115,801	.....
Coal, soft.....	51,441	29,973
Drugs and medicines....	18,415	14,816
Earthen and chinaware..	14,146	17,791
Fruit, green and dried...	20,130	28,063
Glass and glassware....	25,435	38,615
Iron and steel goods....	138,520	140,661
Jewelry and watches....	34,476	28,915
Leather and mfr's.....	28,960	35,866
Marble and stone goods..	16,190	.....
Musical instruments....	14,464	14,847
Oils.....	12,147	.....
Paints and colors.....	7,799	11,388
Paper and mfr's.....	41,717	40,439
Spirits and wines.....	8,937	8,509
Wood goods.....	28,151	24,935

Of the reduction in imports compared with the previous September, more than half is in dry goods; other items showing diminution are books, delf, dried fruit, glass, iron and steel goods, leather. Anthra-

cite coal, which pays no duty, does not appear in the Board of Trade schedule. We ascertain at the Custom House that the quantity of that article imported last month was 31,291 tons, valued at \$115,801. The increased exports, as will be seen by subjoined table, are mainly field products and animals or the product of animals. There was a rush to get these across the Line 45° before the 1st October, when the new tariff came into operation. Among them were 337,488 dozen eggs, worth \$61,189; 348,436 bushels barley, valued at \$229,323; 292,004 pounds wool, valued at \$66,341; and 1,273 tons malt, value \$43,012. We append a comparative table:

EXPORTS, THE PRODUCE OF CANADA.

Produce of	Sept. '90.	Sept. '89
The Min ^a	569	.....
" Fisheries.....	.....	.....
" Forest.....	69,185	30,898
" Field.....	286,617	55,641
Animals, &c.....	191,623	77,729
Manufactures.....	62,006	40,199
Miscellaneous.....	27,410	.....
Total.....	\$637,400	\$204,467

OUR CHEESE INDUSTRY.

In his "Notes for Cheesemakers for October," issued by the Department of Agriculture at Ottawa, the Canadian Dairy Commissioner, Mr. J. W. Robertson, thus counsels the managers of factories to guard against tendencies that appear to menace the permanent success of the Canadian cheese industry, viz.:-

1. The employment of inexperienced, incompetent men to manage the inside work of the factories.
2. The conscienceless cutting down of the remuneration of the makers, until the able men are leaving the occupation.
3. The inevitably penny-wise and pound-foolish policy of using factory furnishings of poor quality, simply because they happen to be a little lower in price.

"So much additional trouble, loss, worry and disappointment result," says Mr. Robertson, "from the putting of men without aptitude or experience in charge of large factories that I strongly urge the proprietors to exercise the utmost care and caution, and invariably to inform themselves as to the fitness of an applicant by enquiry from a reliable expert or cheese-buyer. No factory should incur needless risk of a loss of reputation, of patronage, of prestige, of price or of profit."

A few years ago, says the Professor in another portion of the pamphlet, "October cheese" of Canadian make were deservedly in bad repute in the English markets. "Their soft, porous body made them liable to go off in flavor quickly; they did not possess the keeping qualities, combined with that richness of body and flavor, which are so much desired by English merchants and consumers. During the last two or three years a decided improvement in the quality has been effected, and with the finer quality has come a better reputation in the markets. By the exercise of due care on the part of the cheesemakers throughout the remainder of this season, the reputation of our "October cheese" may be so well established that hereafter they will be counted equal to

"September's." Cheese can be made as firm and fine during October as at any other time of the year. Suitable conveniences for controlling the temperature of the curd from the milk vat until the cheese is ripe are required."

CRIMINAL REFORM.

The annual meetings of the National Prison Congress of the United States afford opportunities for the interchange of opinion and experience with respect to the best methods of dealing with the criminal classes. Of late years, the views of many observers in this important field have undergone marked change. Former modes of dealing with criminals are found, they say, to be defective or vicious, and new methods are imperatively needed. Some, for example, advocate the system of solitary confinement as producing the best results because, we presume, not only does this course prevent the further degrading of younger criminals by associating with elder, but because it is possible to deal more thoroughly and more kindly with the individual adult or youth by keeping him or her apart from the mass of their vicious fellows. Still further, these advocates say, the solitary system is desirable because it absolutely prevents association of prison inmates for purposes of revolt or escape.

At the gathering held in Cincinnati last week, Mr. R. H. Hayes, the president, in the chair, Mr. Reeve, of Indiana, gave an address on criminal law reform. It premises that a contract exists between every resident and government that the resident will observe and help to maintain order in return for protection to person and property. If this contract is broken by the citizen he should forfeit the right to liberty, as a dangerous element, and the State should remove the disorderly and render them harmless.

"The idea of punishment and penalties should be abolished as between the State and the individual, except as a means for discipline and order in the prisons. The abuse of liberty should forfeit the right to it, and unless the disorderly can be so reformed as to observe order they should be shut up and serve the State that protects themselves and others against the anarchy they would create if left at large.

"The idea of punishment and fixed terms in prison should be abolished, and arrest, conviction, and incarceration until fitted to go at large, or for life, if unfit, should be the rule. In the prisons, any and all kinds of labor should be carried on that may be for the best interest of the State and the inmates, and they should labor for the benefit of the State."

The speaker advocated a system for identification of convicts, uniform throughout the nation, and recognized by government, a subject dealt with more fully by Capt. Nicholson at a later stage of the meeting. A point is made by Mr. Reeve when he contends that criminal laws should be made plain, and so framed as to prevent misconstruction; that they should be accurately formulated and published so that the people may know them; also, and chiefly, that they should be so executed

as to inspire respect and confidence in the people.

At present, the laws are contained in bulky books on the shelves of lawyers and judges or in the desks of magistrates. They are for the most part a maze of preamble, proviso, verbiage or repetition that is enough to puzzle a professional expounder. How then is the ordinary man to gather their meaning? It would be a good thing to get the laws translated out of the language of what Albert Smith used to call "legal law" into the language of the modern common people.

Captain Nicholson describes the plan which he desires to see established for the registration and identification of criminals as a system that can do no harm to any person who desires to lead an honest life. Mr. Patton, of Indiana, opposed the Bertillon system because it marked criminals, but Mr. Brockway, of New York, Mr. McLaughry and others advocate it largely. It will probably be admitted by those most concerned that the present manner of taking descriptions of criminals is useless for the purposes intended, and that a change is needed. "Every prison manager," says the captain, "is familiar with the migratory habits of 'crooks' in general, and their subtle expedients to ward of suspicion, and to avoid being identified." In his plea for the adoption of the Bertillon system, he contends that it should be adopted in all prisons because it rests on a combination of scientific principles, harmonized by nature, that never err. He was not committed, however, to this particular system, if any other as sure can be shown. He believed that it would prove to be of greater efficiency in checking crime, and as a reformatory measure, than any other expedient yet resorted to.

"An honest man never fears being identified wherever he may go," continues Capt. Nicholson; "but a rogue needs to be identified. He will resort to every conceivable scheme to avoid recognition, and no amount of tinted philanthropy can gainsay these facts."

"If the great diversity of opinion that seems to exist among prison managers on crime repressives and reformatory measures could be entertained with a more liberal feeling, a willingness to make concessions, and if the whole question of prison management was freed from the blighting effects of political manipulation, there would be little difficulty experienced in having all our prison managers heartily join in any effort that promises such good results as the one I am now advocating.

"It would show beyond question the number that relapse into crime from every prison, and thus show which system now in vogue among our prisons produces the best results in reformatory matters. All this the public have a right to know, and the day is not far distant when such information as we propose to give will be demanded in an unmistakable tone that will be heeded.

"The immense annual expenditure by the prisons of this country should entitle the community at large to have such a knowledge of their workings as will show the results of their reformatory efforts beyond any question. It is true, efforts to show this are annually made in the form of a report, which is doubtless correct in so far as the cost is concerned. But upon the vital and important question of how

many have re-entered society convinced of the error of their ways, no reliance can be placed on such reports, as there is no means of telling how many relapse into crime again, and a desire to excel is just as strong among prison officials as in any other class of the community.

"Every prison manager knows the necessity for some practical and humane method to check the growth of crime, locate its sources, and in this way show how best to cope with it. They are also familiar with the results of the various contrivances that are resorted to as moral persuasions, and we now ask them to adopt the methods offered by our association, which will remove all doubt upon the great and important question, the reformation of criminals.

"As the indeterminate sentence is being tried in several States, and is drawing the attention of other States, who are seeking a knowledge of its workings, with the view of establishing prisons expressly for that plan of imprisonment, the Wardens' Association, with full ranks, offers an unquestionable solution for the whole problem of success in that system, free from doubt or misleading statements about the progress made in the reformation of criminals by any plan now in operation."

THE LATE U. S. CONGRESS.

The N. Y. Commercial *Bulletin* thus sums up: The first session of the 51st Congress closed on Wednesday. It was of 303 days' length, the longest on record save the first session of the 50th, which continued for 321 days. It was a "business" Congress, as Speaker Reed styled it, but most of the business done had better been left undone. An extraordinary number of bills became laws, and work was rushed along with alacrity, both House and Senate being in accord, and the President approving whatever policy was advocated. The majority took pains to make their position more secure by unseating enough members to increase their preponderance from seven to twenty-three, and the Speaker's dominant gifts of persuasion, coercion and suppression were frequently used to force a quorum by which aggressive measures were carried.

Among important measures passed was the Chicago Fair bill, which has called a halt for these last nine months to any prospect of a Fair. The Dependent Pension bill adds perhaps \$50,000,000 to our annual expenditure and lets in a flood of innumerable claims. This is the work of the pension lobby, the most avaricious body that ever worked the corridors of the Capital, and whose fees under this Act have already run up to the amount of \$5,000,000. The silver bill authorizes the purchase of 4,500,000 ounces of silver each month. The Administrative Tariff bill advances tariff taxes to a certain extent and leaves importers practically at the mercy of the Board of Appraisers, from most of whose decisions there is no appeal. The McKinley Tariff bill creates a barrier between the United States and other lands such as has never been known since the darkest and blackest days of middle-age feudalism. Two new States were admitted, whose Senators and Representatives will appear in December, and with the already secured members from the four new States previously admitted will give a fresh reinforcement to the majority and render the Senate an impregnable Republican fortress for several years, unless there should be unexpected and irregular changes in the older States. This circumstance is not unlikely from the fact that a reaction from the

present dominance is by no means improbable. Twenty-eight Senatorial terms expire in 1891, and of these there are thirteen, some of which might be transferred from their present party relations. The Original Package bill raises a constitutional question that will probably soon come up for adjudication, when the Supreme Court may stand by its late decision and go to the further extent of declaring that Congress can confer no new power on the States, but rather that the States can confer power on Congress. Bills were passed in regard to collisions at sea; authorizing the construction of three new line-of-battle ships, one protected cruiser, one torpedo cruiser and one torpedo boat; admitting certain public lands to settlement; a River and Harbor bill, including appropriations for the Hennepin Canal project. This bill is the largest known in our history, and as usual abounds in absurdities. Its companion bill or bills for public buildings did not pass in entirety. The Meat Inspection law is designed to prevent the exportation of salted pork or bacon unsuitable for human food, and the importation of diseased live stock, or adulterated food or drink. The Land Grant Forfeiture bill repeals grants of the domain not earned by the beneficiaries in accordance with the terms of the grant and the decision of the courts. Another law makes more simple and certain the position and rights of actual sellers, and corrects errors and defects in the Pre-emption and Homestead laws. Several special Acts pensioning the widows of favored Generals and a host of private pension bills were passed. This special pension business is a growing evil in Congress, and mistaken sympathy leads to the pillage of the Treasury, and invites a civil pension list quite on a par with the elaborate subsidies and grants of a monarchy. Another bill gave the navy \$1,000,000 for the purchase of nickel, and another applied proceeds of land sales to agricultural colleges.

Among bills passed by the House and not by the Senate are, a bill for the relief of the Supreme Court; the compound lard bill; the eight-hour back-pay bill; the bill to transfer the revenue marine service to the Navy Department; a bill constituting eight hours the work-day in the Government's service; a bill to amend the contract labor law; a bill to prevent the use by the Government of articles made by convict labor. The bills passed by the Senate but not by the House are the Shipping and Subsidy bills, a bill extending the free delivery system, and a bill to transfer the weather bureau to the Agricultural Department. The Election or Force bill goes over to the next session for action by the Senate. So does the Bankruptcy bill. The Copyright Law, the France Spoliation Claim bill and the woman suffrage and prohibition amendments came to a general wreck together.

The appropriation bills amount to \$461,000,000, which is \$62,000,000 in excess of the appropriation in 1888, and in this is not included many millions for new pensions and for contract work in the navy and elsewhere. The estimated revenue is \$450,000,000, which leaves a deficit in sight. Taxes and public burdens have been increased, the accumulations of former years have been swept away, and in November the people are to be heard from. It is altogether probable that their verdict will be unfavorable. It will certainly be if broken promises are remembered and the promise breakers are properly remanded.

—Rather quaint and practical, is it not, the motto the Brazilians have stamped upon their new 20 rs. bronze coins? It reads: "Vintem poucado, vintem ganho," a cent saved is a cent earned.

THE ST. JOHN EXHIBITION.

The close of the International Exhibition at St. John on Friday last was signalized by a handsome display of fireworks. The weather was fine throughout, and the attendance of visitors large, reaching 52,000 in all, or an average of between 5,000 and 6,000 per day. The show of natural products and manufactured goods from the various provinces of the Dominion from the Atlantic to the Pacific was very attractive. Manitoba had an exhibit of her field products, etc., and British Columbia displayed timber and manufactured woods, fruit, fish, minerals and grains. The exhibit from Trinidad, too, attracted much attention.

Machinery Hall was a busy scene, steam engines clicking, field implements turning, nails and brooms being made on the spot. A considerable number of iron and wood-working machines were shown by Messrs. John Bertram & Sons of Dundas, Ont., and we understand that every one of these was sold to eastern people, a circumstance which may encourage other western manufacturers to show their wares to our eastern cousins. Pumping engines made by the Burrill-Johnson Iron Co. of Yarmouth, N. S., were shown in motion, and the nail and tack factory of S. R. Foster & Son, St. John, exhibited a nail-cutting machine as representative of one of the processes of their extensive nail and tack manufacture. A. R. Williams & Co. of Toronto, covered a large space with iron-working machines, which were in charge of Mr. L. A. Morrison. Messrs. Lordly & Sons of St. John made miniature chairs on the premises. The Enterprise Foundry of Sackville exhibited stoves and ranges. The display of vehicles was large; there were carriages from Halifax, from Fredericton, from Woodstock, from Sarnia, from Montreal, from St. John. The Chignecto marine exhibit, a working model of the ship-railway in the main building, was attractive, and the specimens of flies and other lures, made by George Wright of Montreal, were the admiration of all fishermen.

Other exhibits were those of the Eureka Woollen Mills, of Pictou County, N. S.; of W. P. Howland & Son, flour merchants in Ontario; of Ganong Bros., confectioners, at St. Stephen, whose display has been sold entire to a Newcastle merchant. The Dominion Piano and Organ Co. had samples of their goods on view; Warnock & Co. of Galt showed their carriage stock, such as axles, wheels, boxes, and springs; McAvity & Co., brass founders, and J. and A. McMillan, stationers, of St. John, both made creditable displays of their well-known manufactures. There were steam engines from London, burning oil from Petrolia, saws made by James Robertson of Montreal and St. John, sugar and cotton, the product of Moncton factories, agricultural implements from Brantford and Toronto, evaporated vegetables from Kentville, mineral water from Canning, N. S. Of the agricultural department of the fair or of the interesting educational features, we have no room to speak.

THE NEW WESTMINSTER FAIR.

The fair held in New Westminster during the fourth week of September is declared to be the finest ever held in British Columbia. On the concluding Thursday there were fully 5,000 visitors within the grounds. The prizes were presented in the evening, and the day wound up with an illumination of the whole city. Next night there was a ball at the Opera House, and fire works in the park. Indeed the city may be said to have been en

fete the whole week. The dairy exhibit at the fair was a surprise in its extent and excellence, while the needle-work and art departments, according to the *Columbian*, quite outshone the show of the previous year.

In the line of manufactures the display made was one hardly to be expected of so new a province. It included wood goods, furniture, woollens, foot wear, marble goods, products of the fishery, terra cotta clay, canned fruit, tinware, etc., etc. Manufactured lumber, doors and mantel pieces were shown by the Royal City Mills; turned work, mouldings and sashes by the Brunette Saw Mill Co., and the Mechanics' Mill Co.; marble and granite sculptures by the Monumental Works; furniture by Wintermute Brothers. The Woollen Mill at Westminster, the only one in the province, took four first prizes for tweeds, flannels, blankets and yarns. Every cannery on the Fraser River, we are told, was represented by toothsome preparations of salmon, etc., while Mr. Walter Taylor's fruit cannery sent from Vancouver a fine exhibit of its preserved fruit, jams and jellies, as well as prepared coffee and extracts and essences. Cunningham Brothers made a good display of tinware and stoves. We cannot go into particulars respecting the agricultural features of the fair, but may be assured they were creditable; the fruits and vegetables grown in the balmy air of British Columbia are of a quality and size that no visitor who has seen them is likely to doubt or to forget.

COMPULSORY RESTITUTION.

About three years ago we called attention to the fact that Messrs. Harris & Hunt, respectively manager and accountant of the Grange Supply Company in this city, were, in addition to their other duties as employees, engaged in the manufacture and sale of cream of tartar, baking powder, etc. This business was done under the style of the Toronto Importing Company, whose real proprietors were supposed to be the wives of Messrs. H. & H., its principal customer being the Grange, which was believed to furnish the capital, but unfortunately had no share in the profits. So far as we know, the publication of these facts caused nothing more than a ripple in the affairs of the Grange at the time. No change took place, and matters were allowed to drift along under the control of Mr. Harris as manager. In June, 1889, that gentleman seemed to have "lost his grip," and a new manager was appointed. It did not take him long to discover that there was a "nigger in the fence." The Toronto Importing Company was requested to make a settlement with the Grange Company. Finally the matter got into court, and the evidence before Chief Justice Armour, last week, showed that neither Harris nor Hunt nor their wives had put any capital into the business, and the wives took no part in the business; but that the plaintiffs' (i. e. Grange's) capital and credit had started and carried the business on. Certain of the employees were common to both companies, and for the last two years the Importing Company had carried on their business in the plaintiffs' premises rent free.

Raw material for making the baking powder and cream of tartar had been purchased by the plaintiffs, through their manager Harris, during nearly the whole period, amounting in all to upwards of \$13,000, and freight and duty paid on it, and the whole handed over to the Importing Company at cost and without any advance profit to the Grange, and it was to a large extent paid for by contra account of

cream of tartar and baking powder which were sold to the Grange at very much higher prices than to the wholesale trade. During the early years the Importing Company was heavily indebted to the Grange, while in later years the balance was the other way; also, that the Importing Company's paper was discounted and the discount paid by the plaintiffs when the Importing Company were indebted to the Grange.

The defence contended that the Importing Company consisted of Mrs. Harris and Mrs. Hunt, but his Lordship could not view matters in that light, and ordered that all the profits of the business should be paid over to the Grange Supply Company. The Master is now to ascertain what the profits were, and the defendants are ordered to pay the amount with costs. Harris & Hunt were also interested, it appears, in two other companies, but their books were not as yet forthcoming. Probably ere this the Harrises and the Hunts have realized the truth of the adage that honesty is the best policy. They may have thought that they were doing only a cunning and a harmless thing in using and making money for themselves on the sly out of the property and facilities of the Grange. But in the light of the law and of the Judge's charge they must see that such conduct, on the part of persons in a fiduciary position, is not only unjustifiable but shameful.

INSURANCE NOTES.

A Paris accident insurance company, *La Providence*, is insuring bicycle and tricycle riders as a specialty.

The London Assurance Corporation has adopted the recommendation that the dividend for the current half-year be 15s. per share; thus making the dividend for the year 50s. per share, free of income tax, being at the rate of 20 per cent.

An action was entered at Ottawa on the 3rd, and a writ issued against the New York Mutual Reserve Fund Assurance Company, at the suit of Messrs. Brown, Edmondson & Co., of that city. The action, explains the *Journal*, is brought to recover the first premium paid, with the proposals for insurance on the lives of Samuel Boston and J. B. Mackenzie. These monies were advanced by Mr. Brown, who wanted the policies as securities in some transaction. The policies never issued, but the premiums were retained. The plaintiffs claim that there having been no insurance effected they are entitled to a refund of the first premiums.

A general insurance agent at Moncton, N. B., is said to have received the following letter from a Frenchman at the North Shore: "Mister Snow,—I write to let you know I burnt my house last week. I have her insured. Come up and pay me my money." It is not definitely known whether Mr. Snow hired a special train for the North when he received the above.

An interesting accident insurance suit has been instituted in the Circuit Court at Kansas City, Mo., by Miss Mary E. Dozier, against the Fidelity and Casualty Company, of New York, to collect \$10,000 on an accident insurance policy. The plaintiff is the sister of one Dozier, a young architect, who died suddenly on June 23rd last. On April 26, 1890, he took out the \$10,000 policy with the company named, and the expiration was a year from the date of issue. After his death the company refused to pay the policy on the ground that a death by sunstroke was not an accidental death. This is thought to be the first

time that this question has ever been raised in this country, and whichever way it results in the trial court it will be appealed. The courts have held that death by asphyxiation, by gas and drowning, were accidental, but whether a person whose death is caused by sunstroke dies through external, violent and accidental means seems never to have been determined.

A handsome eight-story building is being erected for the London and Lancashire Fire Insurance Company in the heart of the insurance quarter of New York city, viz., at 57 and 59 William street. It will be 115 feet in height, the front of Indiana limestone and Aberdeen granite, with pressed buff brick and terra cotta trimmings. That portion of the building not needed for the business of the company will be devoted to offices. The premises are to be fire-proof, the construction including steel frame work. It will be heated by steam and illuminated by electric light. The increase of the American business of the London & Lancashire may be judged by the fact that its net premium income has been doubled in that country since 1881. Mr. Jeffrey Beavan is manager of the United States business of the company.

LUMBER AND TIMBER NOTES.

The Ottawa *Journal* hears a report that Mr. J. R. Booth has bonded 400 miles of timber limits on the Upper Ottawa from Alex. Fraser, of Westmeath, for \$600,000.

The E. B. Eddy Mfg Co.'s old "Conroy" limit on the Madawaska River, and the Clyde limits, have been sold to T. McGuire & Co. for \$30,000.

Several large transfers of timber licenses in British Columbia are reported. The purchasers are the Branch Lumber Co. of New Westminster and the McLaren Co. The bonuses paid range from \$750 to \$3,000 per square mile.

About 14,000 pieces of square timber will, says the Ottawa *Citizen*, be stored at the foot of Snow Rapids this winter. The firms that have laid up their timber are Messrs. Alex. Fraser, Westmeath, about 7,000 pieces; Booth & Hale and R. Booth about 7,000 pieces. This timber is all filled up in mullinets and will be in the market at Quebec for the first of the spring fleet if required.

The *Timber Trades Journal* says: "The wonderful increase in the uses to which the hardwoods of America are being put in that continent is due in large part to the finishing of residences and business places in hardwoods instead of the white pine, as was customary a few years since. Formerly only the most costly residences were finished in hardwoods, now houses worth \$3,000, and even less, are finished in whole or part in oak, birch, maple, and other hardwoods. While it is a little more expensive to work and finish, there is compensation for the extra work in the pleasure to the occupant and attractiveness to the buyer. There is a profit to the builder in the work, and the house will sell for quite an amount over that finished in pine.

The Georgian Bay Lumber Company, last year, ran sixteen camps. This year they will run only four, and employ none but married men.

The principal exports from the consular district of Peterboro' for the three months ending with September, and which go to make up a total of \$82,857, were:—Barley, \$4,713; eggs, \$27,095; hides, \$10,800; horses, \$2,435; lambs and sheep, \$1,279; timber, \$26,095; peas, \$1,845.

—We have already referred to the probable effect of the new American tariff upon eggs. There has been a good deal written, sometimes very confidently, about the transfer of the export of this product of the Canadian hen from the United States to Great Britain. In talking over the matter with persons in the trade we find that they look with some doubts upon the prospect. Canadian eggs have been shipped to Britain before to-day and before last year, and the result was not gratifying. It must be remembered that many European countries supply Great Britain with eggs. Not only France and Ireland and Holland, but Italy and Germany send them in great quantity. And with these our Canadian product must come into competition. We cannot reasonably hope that the British market for eggs will be as favorable a one as the American. However, while it is well not to be over sanguine, we must not sit still; the proper plan is to make trial shipments upon a moderate basis of price and to take every precaution in the matter of quality and method of packing. We may remark while on this subject that eggs have often come from Europe to America. In times of scarcity German eggs have restored the level of the New York market.

—In anticipation of the enforcement of the McKinley Bill, which increased the duties on many of our natural products, the exports of wool and barley from the Consular District of Hamilton were larger than usual last month. We are told of one firm there, Long & Bisby, which in the last two weeks of that month shipped 400,000 pounds of wool across Suspension Bridge, upon which they paid duty of \$40,000. As the new law raises the rate of duty from 10 cents to 12 cents a pound, early shipment saved \$8,000 on this transaction. Woollen manufacture is in a depressed condition in the United States, and as wool has been heavily imported from England and other countries to get ahead of the rise in duty, it is predicted that there will be a glut of the raw material. The declared exports at Hamilton to the States for September were of the value of \$129,383, consisting principally of the following items: Wool, valued at \$65,242; barley, \$32,449; household goods, \$10,380; tea, doubtless for the New York market, \$4,211; malt, \$2,720; hides and skins, \$1,946; horses, \$1,665; potatoes, lumber, sheep and lambs.

—Our Montreal market reports note some speculation in pig iron, and a continued advance in prices, Summerlee selling at \$24.00 per ton. In Toronto that brand brings \$26.00. There is, however, a marked scarcity of various brands in the Montreal market, e.g., Dalmington, Middlesboro and Langloan. But the absence of the latter is accounted for by the blowing out of its furnaces. In Western Ontario the use of American pig iron is growing, but the manufacturers of Montreal are kept from using it by the long-distance freight from Niagara or Detroit frontiers. One large foundry in Toronto continues its use with very fairly satisfactory results. Of course any founder must first experiment with various brands in order to get the mixture he wants for his purposes. Canadian pig is scarce in the West, in Ontario we mean; the reason probably being that Eastern points furnish an adequate market for all the Londonderry Company can produce with its one furnace. It is impossible to say when its other furnace, now building, will be ready.

—An Ottawa telegram of Saturday last declares that the experiment of maintaining two lines of steamships between Canadian ports and the West Indies has not come up to the expectations of the Dominion Government, by which these lines were subsidized. It also states that in future the steamer leaving St. John, N. B., will call at Yarmouth and Halifax, thus doing away with the direct line between the West Indies and the latter point. If this be correct, there is the more reason that the St. John line of steamers should increase the number of its sailings, and take more pains to make Canadian exporters or importers outside New Brunswick better acquainted with its rates of freight.

—According to Bradstreet's Mercantile Agency, the mercantile failures in the United States for the nine months ended with September last were 7,538 in number, showing aggregate liabilities of \$92,541,950, and assets of \$44,450,712. This is a better showing than that made by the like period of the previous year, for in those nine months of 1889 the failures numbered 8,334, with liabilities of \$101,755,518, and the assets claimed were \$50,571,994.

—Five years ago, the prediction was made by the *American Manufacturer* and also by the *Railroad Gazette*, that the result of the laboring men's unions would be an offensive and defensive alliance on the part of great firms and corporations. The prediction would appear to have come true, for there is good reason to believe that all the prominent railroad men, shoe men and other manufacturers are quietly banding together for mutual protection.

—The retail grocers of London are following the example of those in Hamilton, and have held a meeting for the purpose of forming a protective association. Its objects are the collection of debts and the prevention of imposition upon members by those who are not in the habit of paying for their groceries. The president is Mr. A. McCormick; the vice-president, Mr. W. H. Ferguson; treasurer, Mr. Robert Sharpe; and secretary, Mr. J. B. Smyth.

—Our Halifax letter of October 6th says that Eastern Province Bank and other stocks are quoted at the following prices: Bank of British North America, 155; Bank of Nova Scotia, 154; Merchants Bank of Halifax, 183; Union Bank of Halifax, 116; People's Bank of Halifax, 114; Halifax Banking Company, 116; Bank of Yarmouth, 107½; Exchange Bank of Yarmouth, 88; Commercial Bank of Windsor, 105; The Starr Manufacturing Company, 50; and the Nova Scotia Sugar Refinery, 200.

—All signs of the late monetary stringency in the United States have passed away. In little more than half a month, the Secretary of the Treasury, chiefly by calling in bonds, added over \$62,000,000 to the circulation, a feat unparalleled in American finance.

—Amongst the exports from the consular district of Port Stanley and St. Thomas for the quarter ending with September, to a total value of \$105,440, we find the following items:—Barley, \$6,070; beans, \$4,871; bran, \$2,789; eggs, \$5,939; flax, (refuse) \$3,003; hides, \$3,200; lumber, \$5,140; oil, \$2,571; scrap iron, \$4,939; sheep and lambs, \$20,132; staves and bolts, \$24,569; wood, \$2,182; wool, \$8,172.

Meetings.

LONDON AND CANADIAN LOAN AND AGENCY COMPANY.

The seventeenth annual general meeting of the above-named company was held at the company's offices, 103 Bay street, Toronto, at noon on Wednesday, 8th October, 1890, the president, Sir W. P. Howland, presiding.

Amongst those present were Sir Casimir Gzowski, Dr. Larratt Smith; Rev. Dr. Ure, of Goderich; Rev. R.C. Moffatt, Hon. J.C. Aikins, and Messrs. John Aitken, F. Arnoldi, Q. C., James Barber, George Boyd, G. R. R. Cockburn, M.P., C. S. Gzowski, jr., David Higgins, H. L. Hime, E. J. Hobson, Ely Hyman, Donald Mackay, C. E. Maddison, M. O'Donnell, J. M. Treble, T. R. Wadsworth, Hugh Wilson, W. B. Wilson, and Andrew Young, jr.

The following report was presented to the meeting:

REPORT.

The directors beg to submit, for the information and approval of the shareholders, the seventeenth annual report of the company, together with relative accounts to the 31st August, 1890.

The stock of the company on the date named was held as follows:—

In Britain, 66 shareholders, holding 19,129 shares. Paid up.....\$133,903 00
In Canada, 320 shareholders, holding 80,871 shares. Paid up.....\$566,097 00

Total, 386 shareholders; holding 100,000 shares. Paid up.....\$700,000 00

The following summary of the year's operations is submitted:—

Amount borrowed on debentures and certificates during the year. \$649,999 82
Amount repaid during the year.. 719,025 63

Excess of repayments over amount borrowed \$ 69,025 81

Applications for loans were received to the extent of \$1,600,193, on property estimated as worth \$3,307,486.

Loans were approved and effected during the year to the amount of \$627,732 42 on property valued by the company's own appraisers at \$1,364,010.

Loans repaid during the year amounted to.....\$440,707 05

Net increase of the company's mortgage investments since last year.....\$187,025 37

The revenue account, after all interest and charges have been deducted and all ascertained losses written off shows a balance of..\$ 80,508 38

From which, deducting two half-yearly dividends, amounting with the tax thereon to..... 56,907 30

There remains a balance of.....\$ 23,601 08

Which is carried forward at the credit of "Revenue Account" to next year.

Your directors have pleasure in stating that there has been a general improvement in the position and prospects of the company during the past year; larger margins have been obtained on investments, and the funds of the company have been fully employed, and at rates somewhat in advance of the previous year.

The president and chief inspector made their usual visit to Manitoba, traversing a great part of the country in which the investments of the company are made, and had personal intercourse with our local agents. A large crop of all kinds of agricultural produce has been harvested, whilst the wheat crop is much more abundant than for several years past; it has been slightly injured in some places by frost, and in others by unfavorable weather during the harvest. The large surplus, however, which will be available for export, and the favorable prices now ruling, will produce an amount of funds which will go far to liquidate the indebtedness of the people, and in which all those engaged in farming will participate.

About the time of the visit a decided improvement had taken place in the value of property in Winnipeg, of which they availed themselves by making sales of a considerable proportion of the properties held by the com-

pany, and there is a favorable prospect of soon realizing a large portion of the remainder.

The generally improved condition of Manitoba will also give increased facilities for the sale of farming lands.

The business of the company in Ontario during the past year has been satisfactory. The payments of interest and loans falling due having been met with more than usual punctuality.

The manager and officers of the staff have continued to perform their duties to the entire satisfaction of the directors, and they have great pleasure in giving their testimony to the very efficient and thorough manner in which the business has been conducted by the local manager, inspector, and agents in Manitoba.

W. P. HOWLAND,
President.

AUDITORS' CERTIFICATE.

To the president and directors of the London and Canadian Loan and Agency Company (Limited).

GENTLEMEN:—We have completed the annual audit of the books and accounts of the company for the year ending 31st August, 1890, and have found them correct, and the cash balances to agree with the bankers' books.

We have also examined the company's statement of "Assets and Liabilities" and "Revenue Account," have compared them with the ledger balances, and found them correct.

The mortgages, debentures, and other securities have been carefully examined. They agree with the schedule submitted to us, and with their respective entries in the ledger.

The "Loans on call or short date on debentures and securities" have been valued at their respective market prices, and we find that the amounts advanced on them are amply covered.

We are, gentlemen, yours faithfully,

DAVID HIGGINS,
J. J. WOODHOUSE. } Auditors.

Toronto, 3rd October, 1890.

ASSETS AND LIABILITIES, 31ST AUGUST, 1890.

Assets.

Loans on mortgages and interest.	\$3,956,286 55
Properties account—	
Company's offices and building in Toronto.	\$ 75,000 00
Company's offices and building in Winnipeg.....	45,000 00
Other real estate vested in the company	119,282 40
	\$4,195,568 95
Municipal and other negotiable debentures.....	\$342,455 80
Loans on call or short date on debentures and securities....	13,077 13
	355,532 93
Sundry debtors.....	1,707 94
Cash in hand—	
With company's bankers in Canada.....	\$ 48,206 36
With company's bankers in Britain.....	1,415 74
	49,622 10
	\$4,602,431 92

Liabilities.

Capital stock subscribed, 100,000 shares, at \$50 each.....	\$5,000,000 00
Capital stock paid up—14 per cent.....	\$ 700,000 00
Reserve Fund.....	360,000 00
Debentures and certificates payable at fixed dates.....	3,398,875 64
Reserved for interest accrued on debentures and certificates to date.....	28,859 05
Sundry creditors.....	17,132 90
Due to company's bankers in Britain.....	50,963 25
Dividend No. 34, payable 15th September, 1890.....	28,000 00
Balance at credit of Revenue Account carried to next year..	23,601 08
	\$4,602,431 92

REVENUE ACCOUNT FOR THE YEAR ENDING 31st AUGUST, 1890.

Dr.

Cost of management.....	\$ 18,686 20
Commission on debentures issued and loans effected during the year, and agency charges.....	19,948 55
Debenture and certificate interest paid and accrued to 31st August, 1890.....	\$176,584 93
Less amount reserved last year for interest accrued on debentures and certificates	25,018 44
	\$151,566 49
Balance from 31st August, 1889, as per contra.....	\$ 9,249 48
Profits for the year, after writing off all ascertained losses ..	71,258 90
	\$ 80,508 38

Appropriated as follows:—

Dividend No. 33, 4 per cent., paid 15th Mar., 1890.....	\$ 28,000 00
Dividend No. 34, 4 per cent., payable 15th September, 1890....	28,000 00
Municipal tax thereon..	907 30
Balance at credit of Revenue Account carried to next year....	23,601 08
	80,508 38
	\$270,709 62

Cr.

Balance at credit of Revenue Account, 31st August, 1889.....	\$ 11,549 48
Less amount voted to president and auditors at the last annual meeting.....	2,300 00
	\$ 9,249 48
Net interest, etc., received and accrued to 31st August, 1890....	261,460 14
	\$270,709 62
1890	
August 31st—By balance carried to next year...	\$ 23,601 08

J. F. Kirk, Manager.

The report was adopted.

The following gentlemen were re-elected directors, viz.:—Sir W. P. Howland, Sir Casimir S. Gzowski, Donald Mackay, Sir Donald A. Smith, Dr. Larratt W. Smith, T. R. Wadsworth, C. E. Hooper, George R. R. Cockburn, M.P., and James Henderson.

At a subsequent meeting of the newly-elected board, Sir W. P. Howland was re-elected president, and Sir Casimir Gzowski vice-president.

—The Philadelphia Record has a poetical way of putting things sometimes. Here is an instance: A New York perfume manufacturer is prospecting in California for a suitable place on which to establish a twenty-acre flower farm. There is a touch of the esthetic, as well as of the practical, in this. Flower cultivation for the purpose of distillation would undoubtedly after a time prove profitable, outside of the delight to the senses which such fields of beauty would give. And then, too, we have the authority of Shakespeare that

Earthlier happy is the rose distilled,
Than that which, withering on the virgin thorn
Grows, lives and dies, in single-blessedness.

—As a piece of what may be termed industrial news, the renting of clocks is a new business in New Haven. Upwards of 1,300 have been placed already in that city at a rental of 75 cents a month. In some cases where the time of operatives in a factory demands careful adjustment an employe of the company visits the place daily and regulates the clock so far as may be necessary. Ordinarily the clocks are wound up once in six days, and the company attends to that.

Leading Accountants and Assignees.

E. R. C. CLARKSON,

E. R. C. Clarkson. H. O. Bennett.
J. B. Cornack. J. C. Macklin, Jr.
T. E. Rawson.

TORONTO, ONTARIO.

Trustee, Liquidator, Financial Agent.

Agencies at Montreal, Que., & Winnipeg, Man.
Correspondents at London, Liverpool, New York,
Glasgow, Huddersfield, Bradford, Birmingham.
Foreign References—A. & S. Henry & Co., (Ltd.),
Bradford. The City Bank, London.

Established 1864.

CLARKSON & CROSS,

CHARTERED ACCOUNTANTS,

No. 26 WELLINGTON ST. EAST, - - TORONTO, ONT.

E. R. C. Clarkson, F. C. A. W. H. Cross, F. C. A.
N. J. Phillips.

ESTABLISHED 1864.

GEO. ANDERSON, JR.,

Accountant, - Assignee, - Receiver, - Auditor.

REGISTERED CABLE ADDRESS, - - "JUNIOR."
Telephone 1716.

STANLEY CHAMBERS, 37 Yonge St., - TORONTO, Can.

Agents in Montreal, New York, Manchester.

GRIFFITH, SAWLE & CO.,

ASSIGNEES IN TRUST,

Accountants, Auditors and Financial Agents.

Business books written up, and Principal's ac-
counts formed. Balance sheets certified. Partner-
ships arranged.

London & Can. Loan Bldgs., Bay St., - TORONTO.

HENRY BARBER & CO.,

Successors to CLARK, BARBER & CO.
ACCOUNTANTS.

TRUSTEES AND RECEIVERS.

20 Front Street East, - - - Toronto.

CORRESPONDENTS IN

Montreal, Winnipeg, Vancouver, Canada, London,
Manchester, Bradford, Leeds, Huddersfield, Eng.,
and Glasgow, Scotland.

W. S. GIBBON. S. LEVERATT.

GIBBON, LEVERATT & CO.

Assignees and Accountants,

TORONTO.

Address: 36 Front St. East, TELEPHONE,
No. 1883.

BANKERS:—Bank of Toronto; National & Pro-
vincial Bank, London, England

TOWNSEND & STEPHENS,

Public Accountants, Auditors.

Assignees.

SHERMAN E. TOWNSEND. H. SEYMOUR STEPHENS.

Traders Bank Chambers, Toronto.

Cable Address "Seymour." Telephone 1641.

S. A. D. BERTRAND,

Official Assignee

For the Province of Manitoba.

Under the recommendation of the Board of Trade
of the City of Winnipeg. Insolvent and Trust
Estates carefully managed, with promptness and
economy. Special attention to confidential business
enquiries. 35 Portage Av. East Winnipeg, Man.

W. A. CAMPBELL. GEO. H. MAY

CAMPBELL & MAY,

Assignees, - Accountants - and - Receivers,

50 Front Street East, and 47 Wellington
Street East, Toronto.

Telephone 1700. Telephone 1700.

J. GILBERT BEATY, F.C.A.

CHARTERED ACCOUNTANT.

13 Wellington Street, E., - - - TORONTO.

Agents' Directory.

HENRY F. J. JACKSON, Real Estate, and Gen-
eral Financial and Assurance Agency, King
street, Brockville.

GEORGE F. JEWELL, F.C.A., Public Accountant
and Auditor. Office, No. 193 Queen's Avenue,
London, Ont.

WINNIPEG City Property and Manitoba Farms
bought and sold, rented or exchanged. Money
loaned or invested. Mineral locations. Valuator,
Insurance Agent, &c. WM. R. GRUNDY, formerly
of Toronto. Over 6 years in business in Winnipeg.
Office, 490 Main St. P. O. Box 234.

TROUT & JAY, Agents for Royal Canadian; Lan-
cashire; also the Confederation Life Insurance
Cos.; 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 ex-
changed. Offices, 55 and 57 Adelaide St. east,
Toronto.

Leading Educational Institutions.

MISS VEALS' BOARDING & DAY SCHOOL For Young Ladies

50 & 52 Peter St., Toronto.

Music, Art, Modern Languages, Classics, Mathe-
matics, Science, Literature, Elocution.

Pupils studying French and German converse in
those languages with resident French and German
Governesses.

PRIMARY, INTERMEDIATE AND ADVANCED
CLASSES.

Leading Real Estate & Financial Agents.

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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 specu-
lative 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.

'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

Insurance.

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.

ATLAS ASSURANCE CO'Y,

OF LONDON, ENGLAND.

FOUNDED - - - - - 1808.

CAPITAL, - - - £1,200,000 Stg.

Branch Manager for Canada: - LOUIS H. BOULT
Montreal.

WOOD & MACDONALD,

Agents for Toronto, - 92 King Street East.

Agents required in unrepresented towns

NATIONAL ASSURANCE CO'Y OF IRELAND.

Incorporated - - - 1823.

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

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.

THE "MONETARY TIMES,"

This Journal has completed its twenty-third
yearly volume, June to June, inclusive.

Bound copies, conveniently indexed, are now
ready. Price \$3.50.

72 CHURCH ST., TORONTO.

A MODEL ELECTRIC LIGHTING SYSTEM.

At Birmingham, England, a plant is under construction for the electric lighting of a large area of the city, including all the public buildings, the principal commercial houses and hotels. The low tension system will be used and the current will average less than 150 volts. The generating plant is laid out with a view to future extensions, and the present buildings will cover a quarter of an acre. The dynamos will each drive 3,000 incandescent lights, but the first arrangement will provide for an aggregate of only 5,000 sixteen candle-power lamps.

The current will be conveyed underground in feeding mains with which small distributing mains will be connected. The feeding mains consist of copper strips resting on glass insulators fixed in concrete culverts under the footways, with manholes at frequent intervals. The distributing mains are insulated cables of copper wire, laid in cast-iron troughs and surrounded with bitumen. These troughs are laid in the ground a little below the surface, and at intervals of twenty or thirty yards there are connecting boxes from which the current is conveyed to consumers' premises through copper bars.

The unit of charge for electric light in Birmingham will be the supply required to run seventeen lamps of eighteen candle-power for one hour. For this service the company is authorized to charge 20 cents, but it is intended that the price at the start will be fixed at 16 cents. Reducing this to the basis of the sixteen candle-power lamp, which is most generally used in this country, 16 cents would pay for nineteen sixteen candle-power lamps for one hour. This is a little over 8-10 of a cent per hour.

ASBESTOS.

The uses of asbestos are becoming so numerous that few American industries do not employ it in one way or another. To quote from the *Boston Advertiser*:

Asbestos mittens to guard the hands are made for firemen, assayers, refiners, etc., and armed with a pair the artisan or workman can grasp hot irons, crucibles and the like without discomfort. Masks, too, for the face are made of asbestos, which are fireproof, and the heat from the hottest fire is said not to penetrate to the skin. Air is drawn from beneath the mask for breathing, so that the burned or flame and smoke-laden atmosphere is not inhaled. Aprons and insulating coverings for the entire body are also constructed, having like protective qualities, and for firemen complete suits of asbestos fireproof cloth are made. For domestic use sad-iron holders of asbestos may be made, and with these the grasp of the iron, however hot it may be, never causes pain or burning. Plumbers are likely to welcome asbestos cloth for joint-wiping, and large hold-

ers, intended for use by smelters, molders and workers in metal generally, are among the more recent uses of this mineral. The asbestos thus prepared is very flexible, and even the mittens are sufficiently pliable to permit of small objects being readily picked up and held in the hand wearing them.

GERMANY'S SHOPKEEPERS.

When you enter a German shop you are expected to remove your hat and gloves and greet the shopkeeper politely; you do not replace your hat till you are ready to depart, and then you bid the shopkeeper adieu. These people are awfully in earnest. The wit of the Scotchman, compared with the wit of the average German, is as a cambric needle to a bung. Wishing to get my idea of how I wanted an overcoat made, a tailor asked me: "Shall I make it like dot goat you haf on?" "Like this one? No, sir!" I cried in horror. "There's no such thing as fit about this coat—why, it was shot on to me in London." "Zhot on to you?" exclaimed the tailor in honest amazement. "So-o-o?"

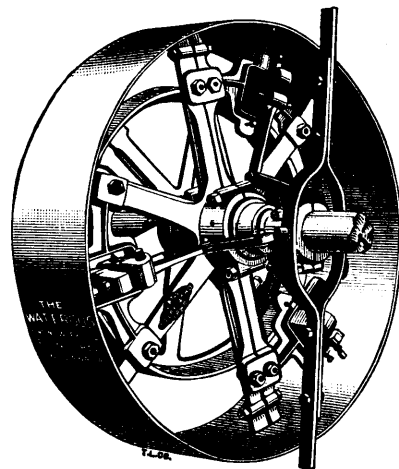
In another shop I was somewhat humiliated to be told: "The English ist sehr gut—but ihr Deutsch—ach? Kann ich nicht verstehen!"—*Eugene Field in Chicago News.*

WESTERN UNION TELEGRAPH CO. v. LONGWILL.—The Supreme Court of New Mexico has decided that a telegraph company cannot stipulate that it will not be liable for damages on account of negligence in the delivery of a message unless a claim therefor in writing is presented within sixty days from the date of the receipt of the message. The court said: "It (the sixty day restriction) would introduce into the local jurisprudence of every State, Territory or country in which it is sued a species of private statute of limitations, or non-claim. It would avoid the policy of the State or Territory in the matter of the time in which actions should be brought." Also, that one to whom a telegram is sent may maintain an action against the telegraph company for its negligence in the delivery of the message. In this case the message was to a physician, summoning him to go on a professional visit. Through the negligence of the company it was not delivered to him till it was too late to make the visit, and until after the order had been countermanded. A reasonable compensation for the services expected to be performed by the physician would have been \$500. It was held that the difference between such sum and what he earned during the time he would have been absent on such visit was the measure of damages.

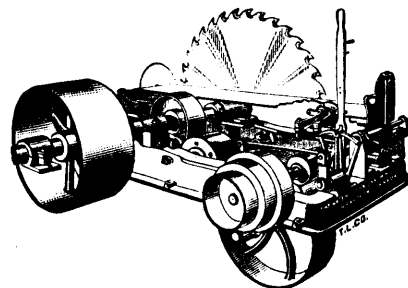
There are two requisites in a perfect system of automatic fire alarm, says the *Standard*—first, a thermostat which shall be certain of action, sensitive to a moderate rise in temperature, and which shall invariably call a signal-

ling apparatus into operation when the temperature reaches a certain predetermined point. This thermostat must be so constructed as not to be rendered inoperative by the wear and tear of time, or by jarring, such as is caused by machinery or the moving of heavy bales and boxes, or by moisture or corrosion, or by the carelessness of painters and others. The second requisite is a system of electrical wires and signalling apparatus that will invariably notify the designated persons of the occurrence of a fire, and the locality of the same. These wires and signals should be so devised that any trouble occurring upon the lines, such as grounding, short circuiting, breaks and crosses, will be at once indicated. Beyond this, a perfect system should still perform its duties, despite the occurrence of trouble. To perform this work commonly expected, the automatic fire alarm should be perfect in both these features; for the best thermostat will be useless if the rest of the system is out of order, and the most complete system of wires and signalling apparatus will be of no avail if the thermostat cannot be depended upon.

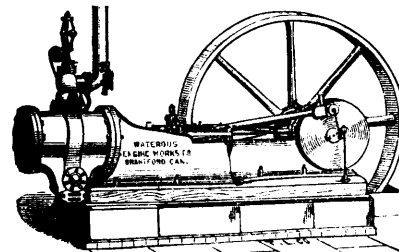
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Saw Mill Machinery.



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Shingle Machines, Lath Machines, Planers and Choppers.

ALL THE BEST OF THEIR KIND.

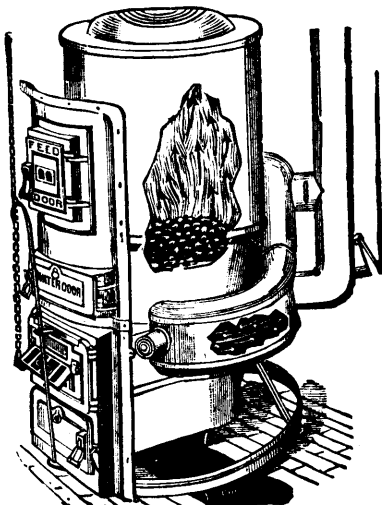
Send for new Catalogue stating your wants, as we have Catalogues for each department.

Waterous Engine Works Co., BRANTFORD, CANADA.

CLARE BROS. & CO., PRESTON, ONT.

MANUFACTURERS OF THE FOLLOWING LINES OF

HOT-AIR FURNACES



- "PLEASANT HOME," Low Radiator, for Coal, 4 Sizes.
- "MARVEL," " " " 5 "
- "TUBULAR DOME," " " " 4 "
- "STEEL DOME," " " " 5 "
- "STEEL DOME," Low Radiator, " " " 4 "

All of Above Lines Either Brick Set or Portable.

- "COMFORT," " " " for Coal, 2 Sizes
- "COMBINATION," hot air and hot water, " 5 "
- "SANITARY HEATERS," " " " 12 "
- "HILBORN," " " " for Wood 8 "
- "MAPLE LEAF," " " " " 2 "

Wood Furnaces Either Portable or Brick Set.

The only Coal Furnaces in the Market with Patent Fused Joints and Double Low Radiator

Illustrated Catalogue and Estimates for Heating Sent upon Application.

EFFECT OF BEVERAGES.

Some things make one feel like preaching total abstinence—even against the mild and foamy beer. A physician said to me: "Some men may drink without harm, while others should let alcohol alone. Persons who are heavy and lethargic should never touch beer—I do not mean physically, but for its mental effect. If I drink half a glass of beer at dinner nothing on earth interests me for an hour afterward but an easy chair, slippers and a quiet nap. If my wife, on the other hand, drinks a glass of beer, it sets her nerves tingling and she wants to dress and go to the theatre or a dog show. There is no telling exactly what the effect of drinking beer will be on a man, but it is always interesting to me in travelling to note the differences in the faces of people who drink various beverages. In the west, for instance, whiskey is the staple; the men are sharp, active, nervous, lean, thin, and intense. They can get along with six hours' sleep, because they take a cocktail before breakfast which stirs up the energy which the short hours of sleep have taken away. In Berlin, where they drink beer all the time, the men are heavy, stout and loggy. They sleep nine hours a night, and very frequently take an hour's nap in a chair in a beer garden during the day. In France, where they drink wine, the men have sallow skin and wrinkled faces. The wine has a slightly stimulating effect, but not as much a one as the whiskey of our nobility in the west. The best thing for a man to drink is water. Never make any mistake about that. I am not a teetotaler, but I am able to look at the thing clearly, and I know, as every other man of the world does, that nine-tenths of the mischief in society comes from drink. Many a woman goes wrong who would never have thought of it if it had not been for the preliminary champagne. Besides, it is the best opinion of medical experts everywhere in the world that a man is healthier without wines or liquors of any sort than he is with them."—Exchange.

STOCKS IN MONTREAL.

MONTREAL, Oct. 8th, 1890.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1890.
Montreal.....	230½	228	26	230	229½	229½
Ontario.....	115	112½		115	113½	115
People's.....	99	90	2	99		1-13
Molson's.....	165	154		164	154	173
Toronto.....	224	218	20	224		
J. Cartier.....	100½	96		100½	96	
Merchants'.....	148½	145½	38	148	145½	147
Commerce.....	129½	125	230	129	125½	128
Union.....	96	93		96		96½
Mon. Teleg. ..	100	96	373	99½	96½	90
Rich. & Ont. ..	87	84		86	84½	60
Street Ry.....	188	180		188	180	215
do. new stock	177	163		177		
Gas ad.....	205	203	30	204	203½	203½
do. new stock	200	180				
C. Pacific R. R.	78½	76½	3875	77	76½	69
N. W. Land...	80	76	25	80	78	85

—Among the industries of New York there are women who can make tins, tools, trunks, trusses, harness, saddles, travelling bags, pocket-books, clocks, jewelry, coffins, wooden boxes for cigars and grocery supplies, and it will, an American exchange says, be a great oversight if the World's Fair Commissioners do not solicit specimens for exhibition. They are quiet, domestic workers, many the sole supporters of large families, and none of them abreast of the times.

MUNICIPAL DEBENTURES.

VILLAGE OF LUCKNOW.

Sealed tenders addressed to the undersigned will be received up to six o'clock p. m.,

MONDAY, 27TH OCTOBER, 1890

for the purchase of \$5,000 of Municipal Debentures of the Village of Lucknow, issued under authority of By-law No. 11, of said village, payable in twenty years from the 1st day of November, 1890, at the Merchants' Bank, Kincardine, with interest at the rate of five per cent. per annum, payable on the 1st day of November in each year.

The right is reserved of accepting or refusing any or all tenders if not considered satisfactory. Further information if required can be obtained on application to

H. MORRISON, Clerk.
Lucknow, Oct. 7th, 1890.

MUNICIPAL DEBENTURES

FOR SALE.

The Imperial Trusts Company of Canada

Offer, subject to previous sale, \$264,000 of Debentures of the Town of

WEST TORONTO JUNCTION,

Issued for the construction of Railway Subways, Water Works and other permanent improvements, and for School purposes, viz:

\$150,000 bearing four per cent. interest
114,000 " five " " "

The Debentures run for various terms up to 40 years, and interest is payable yearly.

Bonded debt of the Municipality, including above issue \$ 404 436
Assessment for 1890 5,090 801
Rate of taxation 1-13
Population (which is rapidly increasing) about 6,000

West Toronto Junction borders on the Western limit of the City of Toronto, of which it is destined ere long to become a part.

It is already a very prosperous manufacturing locality, and the erection of central shops by the Canadian Pacific Railway has recently been commenced within its limits. The shops will have capacity for the employment of about 3,000 men.

These Debentures are desirable investment securities, and are offered in lots to suit, and at prices that will commend them to investors. Special terms for large lines.

Prices, with prospectus containing full information, on application at the Company's Offices, Toronto, St. John, N. B., and Winnipeg.

MY BUSINESS IS TO HELP BUSINESS MEN TAKE PROPER CARE OF THEIR AFFAIRS. STRICT CONFIDENCE OBSERVED.

A. C. NEFF

Chartered Accountant, Assignee, Auditor and Adjuster.
60 YONGE ST. TORONTO.

RICHARD TEW & CO.,

IMPORTERS OF

Crockery, Glassware, China,

LAMP GOODS, ETC.,

10 Front St. E., Adjoining Board of Trade Building, Toronto.

Please examine our lines of Fancy Cups and Saucers, Vases, China Cabarets, etc., specially selected for the Xmas trade. With our

ADAR AND WENEN GLASSWARE,

An entirely new line to the Canadian Market, we challenge competition. Our varied assortment of Opal Baskets is meeting with large demands. As the most attractive lines are continually running low, the trade would do well to place their orders at once, and thus take advantage of our leading lines.

Commercial.

MONTREAL MARKETS.

MONTREAL, Oct. 8th, 1890.

ASHES.—The market is weaker, most of the Glasgow and London orders being pretty well filled, and the quotation for No. 1 pots has receded to about \$4.30, seconds \$3.75 to 3 80; little doing in pearls, hear of two small lots lately being bought at \$5.25. The last French steamer took 79 brls. pots to Havre. Stock in store on Saturday last was about 150 brls., since when there have come in about 50 brls. from Perth and a few small lots.

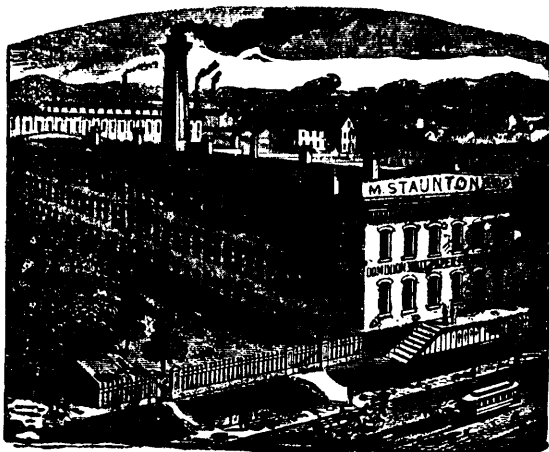
BOOTS, SHOES, AND LEATHER.—Shoe manufacturers are in the majority of cases busy completing shipments of fall goods, and are not devoting much attention to buying of leather just now, in which line business is on the quiet side. We have already noted the decided scarcity of upper leather, and should have altered quotations to the enhanced values at the time. We now quote light and medium 33 to 36c., heavy 31 to 35c., grained 32 to 34c. Trade in England is reported very good, everything offering being taken at the advanced values. We quote:—Spanish sole, B. A., No. 1, 21 to 23c.; do., No. 2, B. A., 20 to 21c.; No. 1, ordinary Spanish, 21 to 22c.; No. 2, ditto, 19 to 20c.; No. 1, China, 19 to 20c.; No. 1 slaughter, 22 to 25c.; No. 2 do., 21 to 22c.; American oak sole, 39 to 43c.; British oak sole, 38 to 45c.; waxed upper, light and medium, 33 to 36c.; ditto, heavy, 31 to 35c.; grained, 32 to 34c.; Scotch grained, 32 to 37c.; splits, large, 19 to 25c.; do., small, 15 to 16c.; calf-splits, 32 to 33c.; calfskins (35 to 40 lbs.), 50 to 60c.; imitation French calfskins, 65 to 80c.; russet sheepskin linings, 30 to 40c.; har-

DOMINION PAPER STAINING FACTORY.

MANUFACTURERS OF

Paper Hangings.

Our Travellers are now on the road with our new line of samples for 1890-91. Any of the Trade not called on can have samples on application.



M. STAUNTON & CO.,

4 KING STREET WEST,

TORONTO.

ness, 23 to 29c.; buffed cow, 12½ to 15c.; pebbled cow, 12½ to 15c.; rough, 20 to 25c.; russet and bridle, 45 to 55c.

CEMENTS, &c.—Prices are firm at \$2.50 to 2.80 for cement as to lot; there will be difficulty in getting further supplies this autumn; owing to the great scarcity of freights, it is said nothing further can be got from Newcastle this fall. Bricks as before.

DRUGS AND CHEMICALS.—A satisfactory distribution is reported in these lines. A general firmness prevails in heavy chemicals and we advance quotations of bi-carb soda and alum. We quote:—Sal soda, \$1.15 to 1.25; bicarb soda, \$2.40 to 2.50; soda ash, per 100 lbs., \$2.00; bichromate of potash, 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, \$2.50 to 2.75; sugar of lead, 10 to 12c.; bleaching powder, \$2.25 to 2.40; alum, to \$1.75 to 2.00; coppers, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.25 to 2.40; roll sulphur, \$2.10 to 2.25; sulphate of copper, \$6.00 to 6.50; epsom salts, \$1.65 to 1.75; saltpetre, \$8.25 to 8.75; American quinine, 45 to 50c.; German quinine, 45 to 50c.; Howard's quinine, 50 to 55c.; opium, \$4.75 to 5.00; morphia, \$2.00 to 2.10; gum arabic, sorts, 60 to 90c.; white, \$1.00 to 1.25; carbolic acid, 55 to 65c.; iodide potassium, \$3.75 to 4.00 per lb.; iodine, re-sublimed, \$4.75 to 5.00; commercial do., \$4.25 to 4.75; iodoform, \$5.75 to 6.25. Prices for essential oils are:—Oil lemon, \$1.50 to 1.75; oil bergamot, \$3.50 to 4.25; orange, \$3.00 to 3.50; oil peppermint, \$3.75 to 5.00; glycerine, 25 to 28c.; senna, 12 to 25c. for ordinary. English camphor, 70 to 75c.; American do., 65 to 70c.; insect powder, 40 to 45c.

DRY GOODS.—The chill, autumn-like weather prevailing since Sunday is just what the dry goods trade would like to have continue, and several houses already report visits from country buyers of the surrounding districts, who have made fair sorting selections. City trade is also rather improved. Western orders are not numerous at the moment, though traveling salesmen are all out. Money is still tight. A circular just received from a large maker of elastic webbing advises an advance of 10 to 15 per cent. in that product; in other lines there is nothing new.

FURS.—Prices for raw furs of new catch are not yet established, as was expected, and we have to defer giving quotations for a week or so. It would look, however, as if prices would rule rather higher than they did last fall. There is great excitement ruling in the seal market. Prices at the sale of salted seal this month are expected to advance from 50 to 75 per cent., and in New York all available stocks of dressed seal are being bought up to be held on speculation.

GROCERIES.—Business continues very fair in this line, and concerning payments complaints are not many. Sugar has fallen off a point since last writing, granulated having been reduced to 6½c. last Saturday; some unbranded yellows are selling at 5c., the range running up to 6c. for brightest. Molasses stiff at 39 to 40c. for Barbadoes in a jobbing way, with available stocks small; the heavy purchases recently made on Boston account have not been moved yet. The firmness in Japan teas is unimpaired, with limited stocks, and little if any further supplies available from primary markets; dust is held at 10 to 11c. Blacks and greens are proportionably dearer also; it is said that there are no Young Hysons under 15 to 16c., or blacks under 15c. The first direct Mediterranean steamer is reported in the Gulf with a cargo of dried fruits, &c., and will be in port in a day or two. Valencia raisins in lots are held at 6½c., and 6½c would be asked in a jobbing way; new currants 5½c in round lots, and 6½ to 6¼c. in smaller jobber lots. Rice firmer, and no surplus stock spices without notable change. Tomatoes of new pack, standard brands, are being sold at \$1.10 to 1.25; it is not thought there will be any slaughtering of prices this year, as the pack will be only a moderate one; salmon \$1.35 to 1.50; lobsters \$7.50 to 8.00.

METALS AND HARDWARE.—A very fair movement is reported in iron and metals, with some speculation to be noted in pig iron, in which line values continue to make marked advance, and we have again to make considerable revision in prices. Summerlee has sold up to \$24 in small lots, Carnbroe \$21.50 to 22.00. Langloan is altogether out of the mar-

ket, and furnaces blown out. No Dalmington or Middlesboro available, and we drop quotations. There has been some talk of putting Canada plates at \$3.25. As an actual fact a large sale of size 18x21 has been made at that figure. Tin plates keep mounting up in price, and we again advance quotations. Lead is up to \$3.85 to 4.00; sheet zinc is advanced half a cent, and spelter a quarter of a cent. We quote:—Coltress, no stock to import, \$24.00; Calder, No. 1, \$23.00; Calder, No. 3, \$21.50; Summerlee, \$23.00 to 24.00;

Eglinton \$20.00 to 21.50; Gartsherrie, \$23.00; Carnbroe, \$21.50 to \$22.00; Shotts, \$22.50 to 23.00; Middlesboro, none here; cast scrap railway chairs, &c., \$20.00; machinery scrap \$19.00 to 20.00; common ditto, \$18; bar iron, \$2.25 to 2.30 for Canadian, British \$2.50; best refined, \$2.75. The products of the Londonderry Iron Company we quote as follows: Siemens' pig No. 1, \$23.00; Acadia bar, \$2.20; Siemens' bar, \$2.35; these figures for round lots. Canada Plates—Blaina, \$3.00; Swansea, \$3.00; Pen,

INVESTMENT BONDS.

The Dominion Safe Deposit Warehousing and Loan Co., Ltd.

Head Office—The Canadian Bank of Commerce Building, King St. W., Toronto.

CAPITAL, ONE MILLION DOLLARS.

DIRECTORS.

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This Company is now issuing \$100, \$200, \$300, \$400 and \$500 investment bonds, payable in five, ten and fifteen years from date of issue, with participation in profits, affording all the advantages of compound interest accumulations on small sums of money. These bonds are the obligations of this Company and are specially protected by a sinking fund, invested in first class real estate mortgages. They are plain definite contracts, subject to no contingencies whatever, are non-forfeitable after one annual payment, with values definitely stated thereon. For a small outlay they secure a fixed and generous return. The Company is prepared to receive applications from reliable agents at all points where it is not already represented.

WM. KERR, Manager.

The Safe Deposit Vaults of the Company cannot be surpassed for absolute security. Call and examine or write for circular.

SUBSCRIBED CAPITAL, - - - - - \$100,100.
AMOUNT ON DEPOSIT WITH GOVERNMENT OF CANADA, - - - 54,724.

THE BOILER INSPECTION and Insurance Company of Canada.

SIR ALEX. CAMPBELL, K.C.M.G. PRES.
(Lieut. Gov. of Ontario)
JOHN L. BLAIKIE ESQ. VICE PRES.

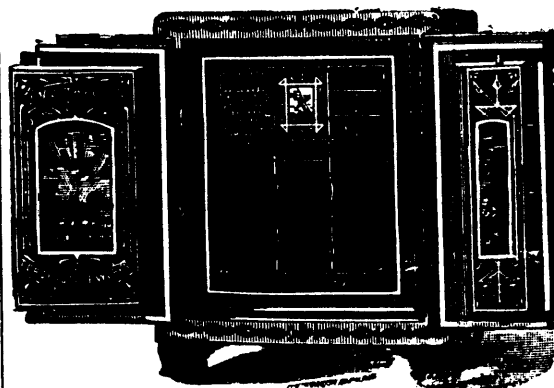


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AN EFFICIENT STAFF OF TRAINED INSPECTORS.

Prevention of Accident and Attainment of Economy in use of Steam our Chief Aims.
The only Canadian Steam Boiler Insurance Company licensed.

J. & J. TAYLOR, TORONTO SAFE WORKS



ESTABLISHED
1855.

MANUFACTURERS OF
ALL KINDS OF FIRE AND BURGLAR PROOF SAFES.
PRISON LOCKS AND JAIL WORK A SPECIALTY.
We call the attention of Jewellers to our new style of Fire and Burglar Proof Safes, specially adapted for their use.

\$3.10. Terne roofing plate, 20x28, \$7.50 to 8.00. Black sheet iron, No. 28, \$2.80. Tin plates—Bradley charcoal, \$6.50 to 7; charcoal I.C., \$4.75 to 5.00; do. I.X., \$5.25 to 6.00; coke I.C., \$4.50; coke wasters, \$4.00 to \$4.25; galvanized sheets, No. 28, ordinary brands, 5½ to 5¾c.; Morewood, 7c.; tinned sheets, coke, No. 24, 6½c.; No. 26, 7c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.70 to 2.75; Staffordshire boiler plate, \$2.80 to 3.00; common sheet iron \$2.75 to 2.90 according to gauge; steel boiler plate, \$3.00; heads, \$4.00; Russian sheet iron, 10½ to 11c.; lead per 100 lbs., pig, \$3.85 to 4.00; sheet, \$4.75; 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, 25 to 26c.; bar tin, 26c.; ingot copper, 16½ to 17c.; sheet zinc, \$6.50 to 7.00; spelter, \$6.25; antimony, 00 to 20c.; bright iron wires Nos. 0 to 8, \$2.75 per 100 bls.; annealed do., \$2.75. Coil chain, ¼ inch, 5½c.; ⅜ in., 4½c.; 7-16 in., 4½c.; ½ in., 4½c.; ⅝ in. 3½c.; ¾ in., 3½c.; 7/8 in., and upwards, 3½c.

OILS, PAINTS, AND GLASS.—Complaints are still made that there is cutting of prices in linseed oil, and we repeat quotations of 70 to 71c. for boiled, despite an advancing market in England and dearer freights; seed is cabled up two shillings a quarter; turpentine is up 1½c. in the South, but is still being sold here at 61 to 62c.; an advance is probable; castor oil, 11½ to 12c. per lb.; olive, \$1, and very little going. Lead dearer in England, but not likely to suffer any change here this season; red lead is cabled ten shillings dearer per ton. Glass, &c., as before. 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, \$1.50 per 50 feet for first break, \$1.60 for second break.

TORONTO MARKETS.

Toronto, Oct. 9th, 1890.

BOOTS AND SHOES.—Business keeps good, manufacturers being fairly well employed filling orders. Most travellers are now on the road carrying fall samples, and orders are coming in freely, rubber goods especially receiving considerable attention. Prices in rubber goods are 10 per cent. higher than last year, partly caused at any rate by the troubles in Central America.

DRUGS.—Trade in the drug warehouses is fair to good and remittances said to be improving a little. Prices of chemicals are generally

J. & A. CLEARIHUE,
VICTORIA, B.C.,
COMMISSION MERCHANTS,
—AND—
Dealers in Fruits and Produce.
Consignments Received in all Lines.
Agents for Skidegate Oil Works, of Queen Charlottes Islands.
Correspondence Solicited.

Cable Addresses: "Outbloom" London—Montreal.
F. CORBY & CO.,
14 Southampton Street, Covent Garden,
LONDON, ENGLAND,
and Temple Building, Montreal.

Consignments of Apples Solicited. Highest Prices guaranteed. Prompt returns. Advances made.

BANKERS.—Merchants' Bank of Canada, Montreal Capital & Counties' Bank, Covent Garden, London.

GEORGE H. WRIGHT, Agent,
Temple Building, Montreal.

A YOUNG MAN of good habits who understands book-keeping, and has had a year's experience in a first class law office, is desirous of obtaining a position as assistant book-keeper in some office or wholesale house.
Apply Box 459, Toronto.

firm and steady all round, with the exception of silver preparations, which are very fluctuating in value, but on the whole on the upward move. Mercury and all mercurial preparations still keep high; gum shellac continues to advance, oil lemon and oil peppermint are advancing and quotations firm for present delivery.

DRY GOODS.—Business is a little on the quiet side this week, the wet weather to some extent contracting the volume of sales. Travellers on the road are doing moderately well; their orders continue of a sorting nature, but gradually improving in size, which points to a growing confidence by retail dealers. Fall and winter goods are receiving all attention, spring samples not being carried yet; mantle cloths and velveteens are in good demand, and plushes are very popular for trimming purposes. In Canadian woollen goods, undershirts and drawers, the demand is fairly up to the mark, but there is a scarcity of the manufactured article. All staple goods are very low in price, and bound to advance soon; the margin between the raw and manufactured fabric is either wiped out or on the wrong side. Indeed it is claimed that staples are at present being produced at a loss to the manufacturers. Remittances on the 4th of this month show considerable improvement; some houses report them better than expected.

FLOUR AND MEAL.—The flour market is still languishing; prices are unchanged but weaker, and a decline in values may be expected soon; oatmeal also easier; our quotations are unaltered; bran is pretty firm at \$13 per ton on the spot and somewhat scarce in the city, as both mills are at a stand-still under repairs to machinery.

GRAIN.—The wheat market continues dull with little or no demand at present existing, and values have fallen from one to two cents per bushel. The English and American markets are recovering a little and display a more firm feeling in prices. For Winter wheat, No. 1, we quote 93 to 94c. per bushel; No. 2, 91 to 92c.; No. 3, 88 to 90c. Spring wheat in the various grades is quoted at the same figures as winter wheat. Some transactions have occurred in new crop Manitoba hard wheat at \$1.16 to 1.17 for No. 1, and \$1.14 to 1.15 for No. 2. Barley has, as was anticipated last week, gone down about ten cents per bushel. No. 1 is now quoted at 59 to 60c.; No. 2, 55 to 56c.; No. 3, extra, 50 to 51c.; No. 3, 45 to 46c. Not much barley is moving this week, which may be partly accounted for by the rainy weather, and also the natural reaction after the last fortnight's experiences with the McKinley Bill "rush." Prices are steady at present quotations. Oats are reduced in price one cent per bushel, being now 40 to 41c., and

not much doing, except the usual city trade. Peas are easier but no changes in prices to report. Corn and rye purely nominal.

STOCKS IN STORE.

The quantity of grain in store in Toronto elevators on dates mentioned was as follows:

	1890	1889	1888
	Oct. 4	Oct. 5	Oct. 6
Fall wheat, bush...	21,443	9,197	828
Spring wheat, bush.	24,300	36,165	46,740
Oats.....	750	21,450	100
Barley.....	.....	50,111	55,982
Peas.....	4,182	1,200	1,900

Total grain..... 50,675 118,123 105,550

VISIBLE SUPPLY.

The following is a comparative statement of the visible supply of grain in the United States and Canada, as prepared by the secretary of the New York Exchange:

	1890	1889.	1888.
	Oct. 4.	Oct. 5.	Oct. 6.
	bush.	bush.	bush.
Wheat..	17,059,052	18,849,813	31,536,885
Corn ..	8,721,426	11,511,974	10,013,355
Oats....	4,024,888	5,645,576	7,408,924
Rye....	584,155	1,183,019	923,394
Barley...	3,271,075	845,987	407,620

GROCERIES.—Wholesale houses seem to be thoroughly satisfied with the volume of business doing, and in most cases admit an improvement in remittances. Canned goods are moving freely; new salmon is now in store in bulk, with a big demand from the English market; prices have gone up 50c. per case.

THE ALLIANCE
Bond and Investment Co.

OF ONTARIO (LIMITED).

Incorporated February 27th, 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 high-st 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.

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

The ALLIANCE BOND & INVESTMENT Co.
OF ONTARIO, (Limited.)
TORONTO, - - - ONT.

MCRAE & CO.,
98 Esplanade St. E., Toronto,
—OFFER—

PORTLAND CEMENT,
Bull Dog, - Vectis,
IX Elms, Union,
Hoyle Robson, - Bull,
AT LOWEST IMPORT QUOTATIONS.

—WRITE FOR—

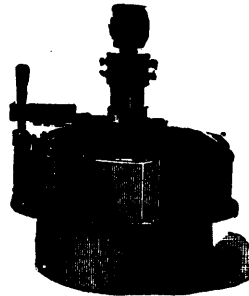
"McClay's Treatise on Cement."

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OWEN SOUND, ONT.

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"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.

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.

Leading Wholesale Trade of Hamilton.

Knox, Morgan & Co.

Wholesale Dry Goods Importers,
HAMILTON, - - ONT.

Fall Stock now Complete.
Travellers' Orders being rapidly
executed.

Now that the outlook for a good Fall Business is well assured, we urge our Customers to make a judicious selection for probable requirements, so as to ensure satisfactory deliveries.

General Storekeepers can rely on finding in our Travellers' hands a Full Range of Samples of Popular, Easy Selling Goods, at Close Prices and Liberal Terms.

KNOX, MORGAN & CO.

ADAM HOPE & CO.,
HAMILTON, ONT.

WE OFFER FOR SALE, -:-

Tin Plates,

Charcoal Tin, Bessemer Steel Cokes,
Galvanized Iron,

"Queen's Head," "Adams Mars,"
Canada Plates,

Ingot Tin, Ingot Copper,
Antimony and Spelter.

KNIVES, FORKS AND SPOONS
STAMPED
1847 ROGERS BROS.

ARE
GENUINE AND GUARANTEED
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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.

We quote lynx brand, per dozen, \$1.35; white salmon, per dozen, \$1.25; peas, corn, and tomatoes are in demand for western orders; in canned fruits, the new pack is not forward in any large quantity, but prices will be high; coffees are very firm and likely to advance; dried fruits are firm at unchanged quotations, and moderately active; syrup and molasses are in demand and firm at the recent advance; rice very firm but price unaltered; granulated sugars are lower by 3c. per lb., caused not so much by the state of the main markets, as the desire of the refiners to reduce stocks. Teas are active and wanted, medium and low grades in particular being in special request. Prices continue same as quoted per current price list, but very firm all round.

HAY AND STRAW.—The rainy weather part of the week kept hay back, but this morning it is on the market in ample quantities for all wants, and selling at \$10.75 per ton for best timothy; inferior, \$9; mixed hay is fetching \$8 to \$9, and straw is still ruling at \$9 to \$10 per ton, according to quality.

METALS AND HARDWARE.—A general movement is reported of fair dimensions, and payments show signs of improvement. Prices of metals are firm all round; in pig iron there is but a small stock, and Summerlee sells at \$26. We quote iron pipe a little lower, say 55 to 57 1/2 per cent. off list, and galvanized 27 1/2 off list; boiler tubes are also easier, 3-inch quoting at 16 1/2 and 2-inch at 11 1/2. We quote Curtis' and Harvey's gunpowder, No. 6, in canisters, 90c. per lb. Quotations in tin plates and all metals are unaltered, but prices are more settled and exhibit extreme firmness in almost every department. Stocks are not heavy and a number of transactions have

Leading Wholesale Trade of Hamilton.

THE B. GREENING WIRE CO.,

(LIMITED.)

Wire Manufacturers & Metal Perforators

VICTORIA WIRE MILLS,
HAMILTON, ONTARIO.

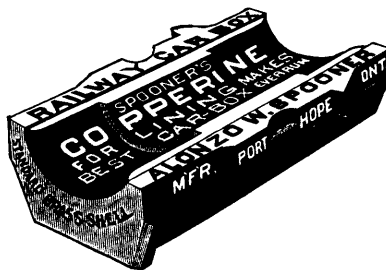
BALFOUR & CO.,

Importers of TEAS

— AND —

Wholesale - Grocers,
HAMILTON, - ONT.

Wrist Pin Rimmer.



WILLIAM KENNEDY & SONS,

OWEN SOUND, ONT.

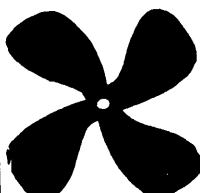
MANUF'RS OF

HIGH CLASS

SCREW PROPELLERS

For all Purposes.

Large Stock kept on hand. Wheels made to dimensions.



taken place between the trade both in Toronto and Montreal at prices that have not transpired, but which have placed the market in a much better shape than it has been for some time.

HIDES AND SKINS.—In the hide market there is no change in prices to note; there is a fair demand with little or no stock in the hands of dealers. In Chicago and the West a reaction has taken place, with a slight advance in prices from last week's values. In calfskins the supply is falling off, the demand for them is well maintained, and although quotations are unchanged, the feeling is very firm. Sheepskins are again advanced and now quoted at 80 to 85c. each, coming into the market in the usual volume and quality, and readily bought at these figures. Tallow quiet; our quotations are for rough, 2c. per lb., rendered 5 to 5 1/2c.

LEATHER.—The state of business is much about the same as at date of our last report. In the light grades of leather the demand is not so strong as in the heavier grades. Prices all over are very firm, and an early advance is expected on Spanish sole, heavy slaughter and heavy harness. The stocks in hand of these heavy grades of leather are in very small compass, which condition of things is coupled with urgent demands both from jobbers and manufacturers.

PETROLEUM OIL.—On the first of the month, Petrolia advanced the price of oil one cent per gallon, and in sympathy all illuminating oils

EAGLE FOUNDRY, PARKHILL, ONT.



Kell's Patent Brick and Tile Machine.
Manufacturers of
H. C. BAIRD & SON, Brick & Tile Machines.
Clay Crushers, Engines, Boilers, Shafting & Pulleys

PRIZE VEHICLES.

WM. GRAY & SONS,
CHATHAM, ONT.,

WHOLESALE AND RETAIL MANUFACTURERS AND OF
DEALERS IN ALL KINDS OF

* FINE *

Carriages, Buggies, Wagons

SLEIGHS AND CUTTERS.

Were Awarded the HIGHEST HONORS at the
Toronto Industrial Exhibition of
1889 and 1890.

SEND FOR PRICES.

Storage.

FINE STORAGE

W. G. A. LAMBE & CO.,

LATE

WILLIAMSON & LAMBE.

54 and 56 Wellington Street East,

TORONTO.

are now quoted one cent higher. Canadian in 5 to 10 barrel lots, 17c. Crude oils are said to be dearer than they have been for 14 years past. Business is good, large quantities being shipped.

PROVISIONS.—The dairy market continues to improve; for fine butter in tubs there is an active enquiry at unchanged prices, say 14 to 15c. per lb.; medium and inferior grades are totally neglected at 6 to 10c. per lb., large rolls selling at 12 to 14c. Cheese is steady, and for fall make shows an advance in value, quoted at 9½ to 10½c. Of dried and evaporated apples, old stocks are exhausted, and there is no new fruit on the market. In hog products trade is quiet, long clear bacon selling at 8½ to 8¾c. per lb.; hams are about exhausted, selling at 13c., new breakfast bacon, 10½c.; new rolls, 10c.; lard quiet and unaltered in price; eggs are much unsettled, and just now quoted at 17 to 18c. per dozen.

WOOL.—The wool market is quiet; prices weak and in some cases reduced; for fleece wool we quote 20c. per lb., a reduction of 1½c. per lb.; fleece clothing remains at 22 to 23c.; pulled wools are unchanged in prices. The demand from the mills continues of a very limited character and principally for small lots. As to foreign wools the report from London, England, on Sept. 27th ult., is that, so far as the sales have gone, they show in fine goods an advance of from 5 to 7 per cent. for really fine lambs, in merinos an advance of 5 per cent. may be quoted. At the sales in Havre, France, South American wools have been withdrawn, because better prices can be had privately. We doubt very much if shorn Cape skins can be bought at 10d. stg., and that means 21½c. per lb. laid down here. An advance in prices is also noted in Australian merino grease, and Australian scoureds. Crossbred wools do not show an advance, but sell firmly at July prices. Capes maintain their position, also good snow whites and inferior scoureds rule about 5 per cent. lower.

ESTABLISHED 1845.

L. COFFEE & CO.,

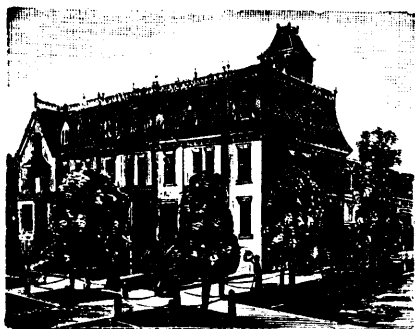
Produce Commission Merchants,

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LAWRENCE COFFEE.

THOMAS FLYNN.

FOR SALE
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"The Avonmore"

Corner Jarvis and Gerrard Streets, Toronto, one minute's walk from the beautiful Horticultural Gardens.

Contains about 40 partly furnished rooms, and is now being thoroughly renovated throughout. For a ladies' boarding school or high class family hotel, the premises and location are unsurpassed, being centrally situated on the most fashionable thoroughfare in Toronto. For terms apply

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Confederation Life

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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

ÆTNA LIFE INSURANCE CO.,

OF HARTFORD, CONN.

Insurance in Force, January 1st, 1890,	\$110,669,718.00
Assets,	34,805,819.00
Liabilities,	29,060,727.42
Surplus,	5,745,091.58
Deposit at Ottawa	2,599,942.00
Canadian Policies in Force	18,251,860.00

The Ætina Life issues Policies upon every approved plan of Life, Term, and Endowment Insurance, and at the lowest rates. Its Policies are Non-forfeitable and Indisputable after three years. In its Mutual Department it gives all the advantages of full participation in the profits without the risks usual in purely mutual companies. At the back of all its contracts stands \$1,250,000 of capital stock, liable for each policy issued in either department.

Canadian Policies Secured by Government Deposit.

FOR FURTHER INFORMATION, APPLY TO AN AGENT OF THE COMPANY, OR TO

W. H. ORR & SONS,

Managers, Toronto.



IDENTIFY yourself with one Line of **FIRST-CLASS**

STOVES

And you will Control the Trade of your Town.

OUR STOVES ARE KNOWN FROM THE ATLANTIC TO THE PACIFIC.

Coal Hods, Stove Boards, Elbows, Lanterns, Fire Shovels.

If you have not received a copy of our new catalogues of STOVES, FURNACES and TINWARE, please write to our nearest house.

Consolidating your trade will save time, freight and money. We supply everything used in the Stove and Tinware Trade.

McCLARY MANUFACTURING COMPANY.

London. Toronto. Montreal. Winnipeg.

Insurance.

QUEEN CITY CHAMBERS

32 CHURCH ST., TORONTO.

Fire, Life, Marine, Accident and Plate Glass Insurance.

MILLERS' & MANUFACTURERS' INS. CO.
FIRE ONLY.

ONTARIO MUTUAL LIFE ASS'CE CO.
LIFE AND ENDOWMENT.

FIRE INSURANCE EXCHANGE.
FIRE ONLY.

THE TRAVELERS' INSURANCE CO.
LIFE AND ACCIDENT.

HAND-IN-HAND INSURANCE CO.
FIRE AND PLATE GLASS.

BRITISH & FOREIGN MARINE INS. CO.
OCEAN AND INLAND.

QUEEN CITY FIRE INS. CO.

SCOTT & WALMSLEY,
UNDERWRITERS.

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

Incorporated - - - - 1848.
JOHN E. DEWITT, President.
The attractive features and popular plans of this well-known Company present many inducements to intending insurers peculiar to itself. Its Policies are the most liberal now offered to the public; after three years they are Non-forfeitable, Incontestable and free from all limitation as to Residence, Travel, Suicide or Occupation, Military and Naval Service excepted. Its plans are varied and adapted to all circumstances. There is nothing in Life Insurance which it does not furnish cheaply, profitably and intelligibly. Send to the Company's Home Office, Portland, Maine, or any of its agents for publications describing its Main Law Convertible Policy, Class A., or its 7 per cent. Guaranteed Bond Policy, Class A., and other forms of Bond Policies; also for pamphlet explanatory of the Maine Non-forfeiture Law, and for list of claims paid thereunder. Total payments to Policy-holders and their Beneficiaries, more than \$23,000,000.00. Good Territory still open for active and experienced agents.

Insurance.

Fire Insurance !

EASTERN ASSURANCE COMPANY OF CANADA.

Head Office, - Halifax, N. S.

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

Branch Offices at - - - -

J. H. Ewart, - TORONTO, ONT. General Agent.
C. R. G. Johnson, - MONTREAL, P. Q. General Agent.
A. Holloway, - WIMNIPEG, MAN. General Agent.
J. M. Robinson, - ST. JOHN, N. B. General Agent.
F. W. Hyndman, - CHARLOTTETOWN, P. E. I. General Agent.

President, - JOHN DOULL, Esq.
President Bank of Nova Scotia.

CHARLES D. CORY, Managing Director.
D. C. EDWARDS, Secretary.

The Oldest Canadian Fire Insurance Comp'y.

QUEBEC

FIRE ASSURANCE CO'Y
ESTABLISHED 1818.

Government Deposit, - - - - \$75,000

Agents—St. John, N.B., THOMAS A. TEMPLE.
" Toronto, Ontario General Agency, GEO. J. PYKE, General Agent
" Winnipeg, A. HOLLOWAY,
Gen. Agt. Man. & N. W. T.

HEAD OFFICE, - - TORONTO.

Issues all kinds of
ACCIDENT POLICIES, - - - - LOSS
INCLUDING - - - -
INDEMNITY - - - - of -
- for - - - - LIMBS, EYES,
- - - - etc.
AGENTS WANTED.

THE CANADA ACCIDENT ASSURANCE CO.
Hon. GEO. W. ROSS, President.
H. SUTHERLAND, Manager.

Insurance.

THE MUTUAL LIFE Insurance - Company, OF NEW YORK.

RICHARD A. McCURDY, - President.
Assets, - - - - \$126,082,153.56.

The Largest and best Life Insurance Company in the world.
The New Business of the Mutual Life Insurance Company in 1888 exceeded \$103,000,000.
Its business shows the Greatest Comparative Gain made by any Company during the past year including:

A gain in assets of	\$ 7,275,301 88
A gain in income of	3,096,010 06
A gain in new premiums of	2,333,406 00
A gain in surplus of	1,045,022 11
A gain in new business of	33,756,792 85
A gain of risks in force	54,496,351 88

THE MUTUAL LIFE INSURANCE CO.
Has Paid to Policy holders since Organization \$272,481,839.82.

The wonderful growth of the Company is due in a large degree to the freedom from restriction and irksome conditions in the contract, and to the opportunities for investment which are offered in addition to indemnity in case of death.

The Mutual Life was the first to practically undertake the simplification of the insurance contract, and strip it of a verbiage in the mazes of which could be found innumerable refuges against claims of policy-holders who had, however unwittingly, departed from the strict letter of the agreement. That this appealed powerfully to the popular taste is evident from the fact that in 1888 the Company wrote over \$103,000,000 of new insurance.

The Distribution Policy of the Mutual Life Insurance Company is the most liberal contract offered by any company and produces the best results for the Policy-holders.

T. & H. K. MERRITT,
General Managers Western Ontario,
TORONTO.

THE WATERLOO MUTUAL FIRE INS. CO.,

ESTABLISHED IN 1863.

HEAD OFFICE, - - - WATERLOO, ONT.

Total Assets Jan., 1st, 1890, \$264,549.00.

CHARLES HENDRY, | GEORGE RANDALL,
President. | Vice-President.
C. M. TAYLOR, | JOHN KILER,
Secretary. | Inspector.

THE DOMINION LIFE ASSURANCE CO.

HEAD OFFICE, - - - - WATERLOO, ONT.

Authorized Capital, - \$1,000,000. | Dom. Govt. Deposit, - \$50,000.
Subscribed Capital, 250,000. | Paid-up Capital - 62,500.

JAMES TROW, M.P., President. P. H. SIMS, Esq., Vice-President.
THOS. HILLIARD, Managing Director.

Our Policy is a straight promise to pay—like a bank draft, almost unconditional. No restriction on travel or occupation. Is nonforfeitable after two or three years—even for failure to pay renewals. Remains in full force Till the value is exhausted. It provides a legacy certain, instead of a law suit possible. There are Three classes—Abstainers, General and Women—giving each in profits the true benefit of its own longevity. RATES compare favorably with any in the world. Choice of all sound plans of assurance offered, no other. Agents Wanted. Apply now.

THOS. HILLIARD, Managing Director.

COMMERCIAL UNION ASSURANCE CO., (LTD.)

Of London, - - - - England.

FIRE, LIFE MARINE.

Total Invested Funds \$12,500,000

CANADIAN BRANCH:

HEAD OFFICE, 1731 NOTRE DAME STREET, - MONTREAL.
TORONTO OFFICE, - 32 TORONTO STREET.

R. WICKENS, Gen. Agent, for Toronto & Co. of York

INSURANCE & COMMERCIAL TROUT & TODD, JOB PRINTERS, TORONTO.

Every description of Insurance Policies, Applications and Office Requisites furnished in first-class style. We have for years satisfactorily supplied the leading Canadian underwriters. Send or estimates.

64 & 66 CHURCH STREET, TORONTO.

THE TEMPERANCE & GENERAL Life Assurance Company.

HEAD OFFICE, - - - Manning Arcade, TORONTO.

HON. GEO. W. ROSS, Minister of Education, - - - - PRESIDENT.
HON. S. H. BLAKE, Q.C., } VICE-PRESIDENTS
ROBT. McLEAN, Esq., }

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

H. SUTHERLAND,
Manager.

AGENTS WANTED.

The Canadian Gazette,

LONDON, ENGLAND.

A Weekly Journal of information and Comment upon matters of use and interest to those concerned in Canada, Canadian Emigration, and Canadian Investments.

Edited by THOMAS SKINNER, Compiler and Editor of "The Stock Exchange Year Book," "The Directory of Directors" (published annually), "The London Banks" (published half-yearly), etc.

EVERY THURSDAY. Price 3d, including postage to Canada, fourpence, or \$4.38 per annum (18/- stg.)
Editorial and Advertising Offices:

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BOOK-KEEPER.

A NEW SERIES ON THE

Science of Accounts,

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A Book of 252 pages, replete with useful and practical information.

PRICE, - - - - \$1.00.

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Leading Manufacturers.

1828 ESTABLISHED 1828

J. HARRIS & CO.

(Formerly Harris & Allen),

ST. JOHN. N. B.

New Brunswick Foundry,

Railway Car Works,

ROLLING MILLS.

Manufacturers of Railway Cars of every description, Chilled Car Wheels, "Peerless" Steel-Tyred Car Wheels, Hammered Car Axles, Railway Fish-Plates, Hammered Shafting and Shapes, Ship's Iron Knees and Nail Plates.

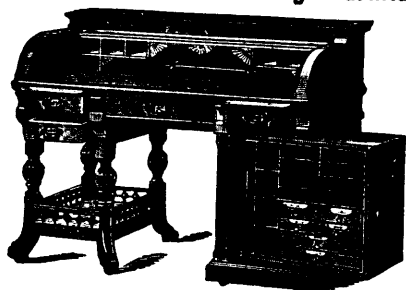
The Canadian Office and School Furniture Co., (L'td.)

PRESTON, - - - ONT.

SUCCESSORS TO W. STAHLSCHEIDT & CO.

MANUFACTURERS OF

Office, School, Church & Lodge Furniture



OFFICE DESK NO. 54.

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WM. BARBER & BROS.,

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JOHN B. BARBER.

THE OSHAWA

MALLEABLE IRON CO.

MANUFACTURERS OF

MALLEABLE IRON,

CASTINGS

TO ORDER FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS,

AND MISCELLANEOUS PURPOSES,

OSHAWA, CANADA.

Advertisement for Joseph Gillott's Pens, featuring a crown logo and text: 'GOLD MEDALS PARIS 1878-1889', 'JOSEPH GILLOTT'S PENS', and 'Numbers for use in Schools: -351, 352, 352, 404, 729, 303, 170, 166, 5, 6, 292, 293, 291 (Mapping), 659 (Drawing)'.

TORONTO PRICES CURRENT.- Oct. 9th, 1890.

Main market price table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Categories include Breadstuffs, Groceries, Hardware, and various commodities like flour, sugar, and oil.

CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

HEAD OFFICE, HAMILTON, Ont.

Capital and Funds over \$11,000,000
Annual Income 2,000,000

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'NO'S IN FORCE.	INCOME.	ASSETS.	LIFE ASSUR'NO'S IN FORCE.
1872... \$ 48,210	\$ 546,461	\$ 1,064,350	1884... \$ 278,379	\$ 1,274,397	\$ 6,844,404
1876... 102,822	715,944	2,214,093	1889... 563,113	2,250,000	13,181,358
1880... 141,402	911,132	3,981,479			

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, 23,000,000

CANADIAN MANAGERS:

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

Applicants for Agencies please address as above.

ONTARIO BRANCH. HEAD OFFICE, TORONTO.

H. M. BLACKBURN,
General Agent.

W. & E. A. BADEMACH,
City Agents.

W.M. ROWLAND, - - - - - Inspector.

WILLIAM BADEMACH, EDGAR A. BADEMACH,
Nos. 228 and 16, and 3516 (House),
TELEPHONE.

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

Chairman:

SIR HENRY E. 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.

New Brunswick Branch,
Head Office, - St. John.

Manitoba Branch,
Head Office, - Winnipeg.

ALF. SHORTT,
General Agent.

H. CHUBB & CO.,
General Agents.

G. W. GIRDLESTONE,
General Agent.

WESTERN

ASSURANCE COMPANY

FIRE AND MARINE. INCORPORATED 1851.

Capital, \$1,000,000 00
Assets, over 1,450,000 00
Annual Income, over 1,700,000 00

HEAD OFFICE, - TORONTO, Ont.

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

THE FEDERAL

LIFE ASSURANCE COMPANY

HEAD OFFICE, HAMILTON, ONT.

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

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,

AND

Homans Popular Plan of Renewable Term Insurance by Monthly 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

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

Insurance.

North British and Mercantile

INSURANCE COMPANY,
ESTABLISHED 1809.

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

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	\$ 8,500 00
" "	40	5,137 40	9,780 00
" "	50	7,936 80	13,150 00
20-Year Endowment.	30	10,120 80	24,490 00
" "	40	10,668 80	30,380 00
" "	50	12,153 70	38,530 00
15-Year Endowment.	30	14,993 00	36,350 00
" "	40	15,584 80	39,600 00
" "	50	17,169 00	36,300 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 IN 1889.	\$175,264,100
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 \$38,514,354
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, 20 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 ... 1,600,000 "

Toronto Agency—ALF. W. SMITH.

No. 2 Court Street.

FIRE. ACCIDENT.

CITIZENS' Insurance Company OF CANADA.

ESTABLISHED 1864.

Total Assets, including Capital at Call, the whole of which is available for the protection of the Policy-holders, \$1,328,131.

HEAD OFFICE—THE COMPANY'S BUILDING,
181 St. James Street, Montreal.

DIRECTORS AND OFFICERS:

HON. J. C. ABBOTT, P.C., Q.C. - PRESIDENT
ANDREW ALLAN, - VICE-PRESIDENT
C. D. PROCTOR, A. DESJARDINS, M.P.
J. O. GRAVEL, ARTHUR PREVOST.

H. MONTAGU ALLAN.

E. P. HEATON, WILLIAM SMITH,
Gen. Manager. Sec. Treasurer

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. BLAIRIE, 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'n Co.
L. W. Smith, Esq., D.O.L., Pres. Building & Loan A.
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.
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John N. Lake, Esq., Pres. American Watch Case Co.
Edward Galley, Esq.
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B. B. 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 Jeffrey, 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
1878	2,810,000
1881	4,210,000
1888	4,780,000
1885	5,804,000
1888	6,886,000
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,
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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. 35 St. Francois Xavier Street, Montreal. GILLESPIE, PATERSON & Co., Agents for the Dominion. LEWIS MOFFATT & Co., Agents for Toronto. B. MACD. PATERSON, MANAGER.

MUTUAL

FIRE INSURANCE COMP'Y

of the County of Wellington.

Business done on the Cash and Premium Note system.

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