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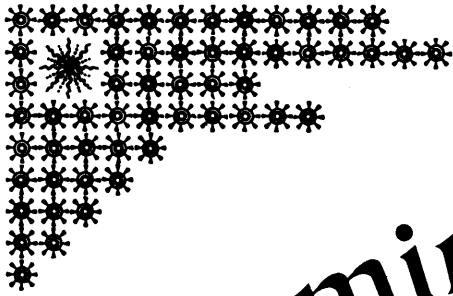
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THE LEADING
TRADE JOURNAL
OF CANADA.

1894

SPECIAL
EDITION.



The

ROBT. DAVIES, Manager
WM. ROSS, Sec'y & Cashier

Dominion Brewery Co'y, Ltd.

Manufacturers of the
Celebrated

**White
Label
Ale**



**INDIA PALE
ALE**

AND

Amber Ale

XXX PORTER

Which is now taking the place of
the best imported

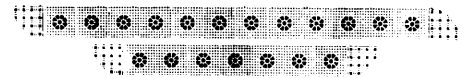


FOR the above brands we hold Diplomas and Gold Medals when competing against the celebrated brewers in the world.

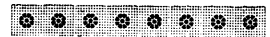


**Brewers
AND
Maltsters**

**Queen St. East
TORONTO**



Our Ales and Porters are known and used from the Atlantic to the Pacific, and are in general favor.



Ask for them and see that our brand is on every cork.



There are many imitations of our White Label. See that ROBT. DAVIES' name is on every label.



Our Ales and Porter have been examined by the best analysts, and they have declared them pure and free from any deleterious ingredients

THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

Vol. XXVIII—No. 18. TORONTO, ONT., FRIDAY, NOVEMBER 2, 1894. \$2 A YEAR
10c. PER SINGLE COPY

John Macdonald & Co.

TO THE TRADE:

Cash Discount
Incites
Successful
Commerce
Offering
Undoubted
Nerve
Trend
To
The
Trade

There is a profit for you in our **CASH DISCOUNT.** Our **Domestic Staples** are subject to the same liberal **Cash Discounts** as our other departments. We are now showing a well assorted stock of all saleable lines, both in **Plain and Colored Cotton Goods**

Orders Solicited. Filling Letter Orders a Specialty.

JOHN MACDONALD & CO.
Wellington and Front Streets East
TORONTO

John Macdonald Paul Campbell J. Fraser Macdonald

SAMSON, KENNEDY & CO.

Have passed into stock a full assortment of

Dress and
Mantle
Pearl
Buttons

In 24, 30, 50 and 60 Line,
in Smoked, Natural,
White, etc.

Samson, Kennedy & Co.

44, 46, and 48 Scott street,
15, 17, " 19 Colborne street
TORONTO, Ont.

25 Old Change, London, Eng.

McMASTER & CO.

WHOLESALE Woollen and
General
Dry Goods
Merchants

4 to 12 FRONT ST. WEST
TORONTO, Ont.

England—34 Clement's Lane, Lombard St.,
LONDON, E.C.

J. SHORT McMASTER JOHN MULDERW

Moyune

**Young Hysons
and ...
Gunpowders**

A SHIPMENT arriving
ex S.S. "Empress
of Japan."

PERKINS, INCE & COMPANY

41 & 43 Front Street East, Toronto

**John Fisher, Son
& Co'y**

**WOOLLENS AND
TAILORS'
TRIMMINGS**

443 and 444 St.
James St.,
Montreal

Also
60 Bay Street,
TORONTO
18 St. James St.,
QUEBEC

JOHN FISHER & SONS

HUDDERSFIELD, England
LONDON, England GLASGOW, Scotland
BELFAST, Ireland

**MARK FISHER,
SONS &
CO.** Manufacturers and
Importers of

**Woollens and
Tailors'
Trimmings**

Victoria Square, Montreal

TORONTO:
CORNER BAY AND FRONT STREETS

NEW YORK: 2, 4, 6 & 8 Astor Place

HUDDERSFIELD
England

RICE LEWIS & SON
LIMITED.

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

Wholesale and
Retail

Shelf and
Heavy
HARDWARE,
... **BAR** ...
Iron and Steel

Wrought Iron Pipe
and Fittings

TORONTO - Ont.

Bank of Montreal.

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

Saturday, the First Day of December Next.

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

By order of the board.

E. S. CLOUSTON,
General Manager.

Montreal, 16th Oct., 1894.

The Canadian Bank of Commerce

HEAD OFFICE - - - - - TORONTO.

Paid-up Capital.....\$6,000,000
Reserve Fund.....1,200,000

DIRECTORS.—Geo. A. Cox, Esq., - - - - - President.

JOHN I. DAVIDSON, Esq., Vice-President.
Jas. Crathern, Esq. W. B. Hamilton, Esq.
Matthew Leggat, Esq. Robert Kilgour, Esq.
John Hoskin, Esq., Q.C., L.L.D.
B. E. WALKER, - - - - - General Manager
J. H. PLUMMER, - - - - - Asst. Gen. Manager
A. H. IRELAND, - - - - - Inspector.
G. de C. O'GRADY, - - - - - Asst. Inspector.
New York—Alex. Laird & Wm. Gray, Agents.

BRANCHES.
Ailsa Craig, Hamilton, Parkhill, 712 Queen E
Ayr, Jarvis, Peterboro' 450 Yonge St
Barrie, London, St. Catharines 791 Yonge St
Belleville, Montreal, Sarnia, 268 College
Berlin, MAIN OFFICE, Sault Ste. 546 Queen W
Blenheim 157 St. James, Marie, 415 Parl'm't
Brantford, City B'chs, Seaforth, 138 King E.
Cayuga, 19 Chabollez, Simcoe, Toronto Jct.
Chatham, Square, Stratford, Walkerton,
Collingwood, 276 St. Strathroy, Walkerville
Dundas, Lawrence, Thorold, Waterford,
Dunnville, Orangeville, Toronto, Waterloo,
Galt, Ottawa, HEAD OFFICE Windsor,
Goderich, Paris, 19-25 King W. Winnipeg,
Guelph, Woodstock,

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

THE DOMINION BANK

Notice is hereby given that a dividend of THREE PER CENT. upon the capital stock of this institution has this day been declared for the current quarter, and that the same will be payable at the Banking House in this city on and after

Thursday, the First Day of November Next.

The Transfer Books will be closed from the 21st to the 31st of October next, both days inclusive.

By order of the Board.

R. H. BETHUNE,
General Manager.

Toronto, 26th September, 1894.

BANK OF BRITISH NORTH AMERICA

INCORPORATED BY ROYAL CHARTER.

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

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

COURT OF DIRECTORS.

J. H. Brodie. E. A. Hoare.
John James Cater. H. J. B. Kendall.
Gaspard Farrer. J. J. Kingsford.
Henry R. Farrer. Frederic Lubbock.
Richard H. Glyn. Geo. D. Whatman.
Secretary—A. G. WALLIS.

HEAD OFFICE IN CANADA—St. James St., Montreal.

R. R. GRINDLEY, - - - General Manager.
H. STIKEMAN, - - - Asst. Gen. Manager.
E. STANGER, Inspector.

BRANCHES IN CANADA.

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

AGENTS IN THE UNITED STATES, ETC.

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

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

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

THE QUEBEC BANK

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

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

HEAD OFFICE, - - - - - QUEBEC.

BOARD OF DIRECTORS.

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

BRANCHES AND AGENCIES IN CANADA.

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

The Ontario Bank

DIVIDEND NO. 74

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

Saturday, the First Day of December Next.

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

By order of the Board.

C. HOLLAND, General Manager.

Toronto, Oct. 19th, 1894.

Imperial Bank OF CANADA.

DIVIDEND NO. 39.

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

Saturday, 1st Day of December Next.

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

By order of the Board.

D. R. WILKIE, Cashier.

Toronto, 25th October, 1894.

THE MERCHANTS BANK OF CANADA

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

Saturday, First Day of December Next

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

By order of the Board.

G. HAGUE,
General Manager.

Montreal, 23rd Oct., 1894.

THE Bank of Toronto

DIVIDEND NO. 77.

Notice is hereby given that a dividend of FIVE per cent. for the current half-year, being at the rate of 10 per cent. per annum, upon the paid-up capital of this bank, has this day been declared, and that the same will be payable at the bank and its branches on and after

Saturday, 1st Day of December Next

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

By order of the Board.

(Signed) D. COULSON,
General Manager.

The Bank of Toronto,
Toronto, Oct. 24, '94.

The Standard Bank Of Canada . . .

DIVIDEND NO. 38.

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

Saturday, 1st Day of December Next.

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

By order of the Board.

GEO. P. REID, Manager.

Toronto, Oct. 26, 1894.

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

HEAD OFFICE, - - - - - MONTREAL.
BOARD OF DIRECTORS.
JOHN H. R. MOLSON, - - - - - President.
R. W. Shepherd, - - - - - Vice-President.
S. H. Ewing, - - - - - W. M. Ramsay.
Henry Archibald, - - - - - Samuel Finley.
W. M. Macpherson.
F. WOLFERSTAN THOMAS, General Manager.
A. D. DURNFORD, Insp. H. LOCKWOOD, Asst. Insp.

BRANCHES
Aylmer, Ont. Montreal. Sorel, P.Q.
Brookville. " St. Catherine St. Thomas, Ont.
Calgary, N.W.T. [St. Branch. Toronto.
Clinton. Morrisburg. Toronto Junct'n.
Exeter. Norwich. Trenton.
Hamilton. Ottawa. Waterloo, Ont.
London. Owen Sound. Winnipeg.
Meaford. Ridgeway. Woodstock, Ont.
Smith's Falls.

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

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

AGENTS IN UNITED STATES—New York—Mechanics' Nat. Bank, W. Watson, R. Y. Hebdon and S. A. Shepherd, agents; Bank of Montreal, Morton, Bliss & Co., National City Bank. Boston—State Nat. Bank. Portland—Casco Nat. Bank. Chicago—First National Bank. Cleveland—Commercial Nat. Bank. Detroit—Commercial Nat. Bank. Buffalo—The City Bank. San Francisco—Bank of British Columbia. Milwaukee—The Wisconsin National Bank. Butte, Montana—North Western National Bank; Great Falls, Montana—First National Bank. Toledo—Second National Bank. Minneapolis—First Nat. Bank.

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

LA BANQUE DU PEUPLE

ESTABLISHED 1835

Capital paid-up.....\$1,200,000
Reserve.....600,000

JACQUES GRENIER, - - - - - President
J. S. BOUSQUET, - - - - - Cashier
WM. RICHER, - - - - - Asst. Cashier
ARTHUR GAGNON, - - - - - Inspector.

BRANCHES:
Basse Ville, Quebec—P. B. Dumoulin.
St. Roch—Lavoie.
St. Hyacinthe—J. Laframboise.
Three Rivers—P. E. Panneton.
St. Johns, P.Q.—H. St. Mars.
St. Remi—C. Bedard.
St. Jerome—J. A. Theberge.
St. Catherine St. East—Albert Fournier.
Montreal, Notre Dame St. W.—J. A. Bleau.

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

BANK OF BRITISH COLUMBIA

INCORPORATED BY ROYAL CHARTER, 1862.

Capital (with power to increase).....\$600,000 \$2,920,000
Reserve.....\$275,000 \$1,338,333

Head Office, 60 Lombard Street, London, England.
BRANCHES.
IN BRITISH COLUMBIA—Victoria, Vancouver, New Westminster, Nanaimo, Kamloops and Nelson (Kootenay Lake). In the United States—San Francisco, Portland, Seattle and Tacoma.

AGENTS AND CORRESPONDENTS:
CANADA—Canadian Bank of Commerce, Merchants Bank of Canada, the Molsons Bank, Imperial Bank of Canada, Bank of Nova Scotia and Union Bk. of Canada.
IN UNITED STATES—Canadian Bk. of Commerce (Agency) New York. Bk. of Nova Scotia, Chicago. IN AUSTRALIA AND NEW ZEALAND—Bk. of Australasia. HONOLULU—Bishop & Co.

Savings Bank Department.—Deposits received from \$1 upwards, and interest allowed (present rate) at 3 1/2 per cent. per annum.
Gold dust purchased and every description of Banking business transacted.
Victoria, B.C., July 1, 1888. GEO. GILLESPIE, Man.

PEOPLE'S BANK OF HALIFAX

Paid-up Capital.....\$700,000

BOARD OF DIRECTORS.

Patrick O'Mullin, - - - - - President.
James Fraser, - - - - - Vice-President.
Hon. M. H. Ritchey, - - - - - Mr. Charles Archibald.
W. J. Coleman.

HEAD OFFICE, - - - - - HALIFAX, N.S.
Cashier, - - - - - John Knight.

AGENCIES.
North End Branch—Halifax, Edmunston, N. B., Wolfville, N.S., Woodstock, N.B., Lunenburg, N.S., Shediac, N.B., North Sydney, C.B., Port Hood, C.B., Fraserville, Que., Windsor, N.S., Canso, N.S., Lewis, P.Q.

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

UNION BANK OF CANADA

Dividend No. 56

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

Saturday, First Day of December Next

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

By order of the Board.
E. E. WEBB,
General Manager.

Quebec, October 23rd, 1894.

BANK OF NOVA SCOTIA

INCORPORATED 1852.

Capital Paid-up.....\$1,500,000
Reserve Fund.....1,200,000

DIRECTORS.

JOHN DOULL, - - - - - President.
ADAM BURNS, - - - - - Vice-President.
R. B. SEETON, - - - - - JAIRUS HART.

HEAD OFFICE, - - - - - HALIFAX, N.S.
THOS. FYSHE, Cashier.

Agencies in Nova Scotia—Amherst, Annapolis, Bridgetown, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Pictou, Stellarton, Westville, Yarmouth. In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews, Sussex, Woodstock. In P. E. Island—Charlottetown and Summerside. In West Indies—Kingston, Jamaica. In Quebec—Montreal. In U. S.—Chicago—H. C. McLeod, Manager, and Alex. Robertson, Assistant Manager.
Collections made on favorable terms and promptly remitted for.

HALIFAX BANKING CO.

INCORPORATED 1872.

Capital Paid-up.....500,000
Reserve Fund.....250,000

HEAD OFFICE, - - - - - HALIFAX, N.S.
H. N. WALLACE, - - - - - Cashier.

DIRECTORS.

ROBIE UNIACKE, - - - - - L. J. MORTON, President. Vice-President.
F. D. Corbett, - - - - - Jas. Thomson.

C. W. Anderson.
BRANCHES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockeport, Lunenburg, New Glasgow, Parrsboro, Springhill, Shelburne, Truro, Windsor. New Brunswick: Sackville, St. John.

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

THE PEOPLE'S BANK OF NEW BRUNSWICK

FREDERICTON, - - - - - N. B.

Incorporated by Act of Parliament, 1864.

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

FOREIGN AGENTS.

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

Bank of Hamilton

Notice is hereby given that a Dividend on the capital stock of the bank of **Four Per Cent.** for the half-year ending 30th November has this day been declared, and that the same will be payable at the bank and its branches, on and after

First December

The Transfer Books will be closed from 16th to 30th November, both inclusive.
By order of the Board.

J. TURNBULL, Cashier.
Hamilton, Oct. 24, 1894.

MERCHANTS' BANK OF HALIFAX.

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

Board of Directors.—Thomas E. Kenny, M.P., President. Thomas Ritchie, Vice-President. Michael Dwyer, Wiley Smith, Henry G. Bauld, H. H. Fuller.

Head Office.—HALIFAX, N.S. D. H. Duncan, Cashier, W. B. Torrance, Asst. Cashier. Montreal Branch, E. L. Pease, Manager. West End Branch, Cor. Notre Dame and Seigneur Sts.

Agencies in Nova Scotia.—Antigonish, Lunenburg, Sydney, Bridgewater, Maitland (Hants Co.), Truro, Guysboro, Pictou, Weymouth, Londonderry, Port Hawkesbury.

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

Agencies in P. E. Island.—Charlottetown, Summerside.

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

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

BANK OF OTTAWA,

HEAD OFFICE, - - - - - OTTAWA, CANADA.

Capital Subscribed.....\$1,500,000
Capital Paid-up.....1,489,610
Reserve.....848,084

DIRECTORS.

CHARLES MAGEE, - - - - - GEORGE HAY, Esq., President. Vice-President.
Hon. Geo. Bryson, - - - - - Alex. Fraser,
Fort Coulonge, - - - - - Westmeath
Denis Murphy, - - - - - John Mather, David Maclaren.
BRANCHES.

Arnprior, Carleton Place, Hawkesbury, Keewatin, Pembroke, Parry Sound, Kemptville, Rat Portage, in the Province of Ontario; and Winnipeg, Manitoba; also Rideau st., and Bank st., Ottawa.
GEO. BURN, General Manager.

EASTERN TOWNSHIPS BANK

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

BOARD OF DIRECTORS.

R. W. HENIKER, President.
HON. G. G. STEVENS, Vice-President.
Hon. M. H. Cochrane, - - - - - N. W. Thomas,
T. J. Tuck, - - - - - Thos. Hart.
G. N. Galer, - - - - - Israel Wood,
D. A. Mansur.
HEAD OFFICE, - - - - - SHERBROOKE, QUE.
WM. FARWELL, - - - - - General Manager.

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

The National Bank of Scotland, LIMITED

Incorporated by Royal Charter and Act of Parliament. Established 1825.

HEAD OFFICE, - - - - - EDINBURGH.

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

London Office—37 Nicholas Lane, Lombard Street, E. C.

Current Accounts are kept agreeably to usual custom.
Deposits at interest are received.

Circular Notes and Letters of Credit available in all parts of the world are issued free of charge.
The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application.
All other Banking business connected with England and Scotland is also transacted.
JAMES ROBERTSON, Manager in London

THE WESTERN BANK OF CANADA

HEAD OFFICE, - - - OSHAWA, ONT.

Capital Authorized.....	\$1,000,000
Capital Subscribed.....	500,000
Capital Paid-up.....	370,397
Reserve.....	99,500

BOARD OF DIRECTORS.

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

BRANCHES—Midland, Tilsonburg, New Hamburg, Whitby, Paisley, Penetanguishene, and Port Perry. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.

Correspondents in New York and in Canada—The Merchants Bank of Canada. London, Eng.—The Royal Bank of Scotland.

LA BANQUE NATIONALE

HEAD OFFICE, - - - QUEBEC.

Paid-up Capital.....	\$1,300,000
Reserve.....	30,000

BOARD OF DIRECTORS.

A. GABOURY, Pres't. F. KIROUAC, Vice-Pres't.
 E. W. Methot, Esq. T. LeDroit, Esq.
 A. E. Dupuis, Esq. Ant. Painchaud, Esq.

R. Audette, Esq.

P. LAFRANCE, Cashier
 M. A. LABRECQUE, Inspector

BRANCHES.

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

AGENTS.

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

BANK OF YARMOUTH,

YARMOUTH, N.S.

DIRECTORS.

T. W. JOHNS, Cashier.
 L. E. BAKER, President. C. E. BROWN, Vice-President.
 John Lovitt, Hugh Cann. S. A. Crowell.

CORRESPONDENTS AT

Halifax—The Merchants Bank of Halifax.
 St. John—The Bank of Montreal.
 St. John—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 Traders Bank of Canada

DIVIDEND NO. 18

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

Saturday, First Day of December Next

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

H. S. STRATHY,
 General Manager.

The Traders Bank of Canada,
 Toronto, Oct. 15, 1894.

ST. STEPHEN'S BANK.

INCORPORATED 1886.

ST. STEPHEN'S, N.B.

Capital.....	\$300,000
Reserve.....	45,000

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

AGENTS.

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

CANADA PERMANENT LOAN AND SAVINGS COMPANY

Subscribed Capital.....	\$ 5,000,000
Paid-up Capital.....	2,600,000
Assets, over.....	12,000,000

HEAD OFFICE—TORONTO ST., TORONTO.

Branch Offices—WINNIPEG, MAN., & VANCOUVER, B. C.

The ample resources of this Company enable its Directors to make advances on **Real Estate**, without delay, at low rates of interest, and on the most favorable terms of repayment. **Loans** granted on Improved Farms and on Productive Town and City Properties. **Mortgages and Municipal Debentures Purchased.**
 Applications will be received at the offices of the Company.

J. HERBERT MASON,
 Man'g Director, Toronto.

THE FREEHOLD LOAN AND SAVINGS COMPANY

COR. VICTORIA AND ADELAIDE STS., TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital.....	\$3,223,500
Capital Paid-up.....	1,319,100
Reserve Fund.....	659,550

President, C. H. GOODERHAM.
 Manager, HON. S. C. WOOD.
 Inspectors, JOHN LECKIE & T. GIBSON.
 Money advanced on easy terms for long periods; repayment at borrower's option.
 Debentures issued and money received on deposit.
 Executors and Trustees authorized by Act of Parliament to invest in the Debentures of this Company.

THE HAMILTON PROVIDENT AND LOAN SOCIETY

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

Capital Subscribed.....	\$1,500,000 00
Capital Paid-up.....	1,100,000 00
Reserve and Surplus Funds.....	330,097 00
Total Assets.....	3,730,575 85

DEPOSITS received and interest allowed at the highest current rates.

DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.

Banking House—King St., 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.....	405,000

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

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

Rates on application to J. F. KIRK, Manager.
 Head Office, 108 Bay Street, Toronto.

THE DOMINION

Savings and Investment Society

LONDON, CANADA.

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

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

H. E. NELLES, Manager.

Farmers' Loan & Savings Company.

DIVIDEND NO. 45.

Notice is hereby given that a dividend of 3 1/2 per cent. upon the paid-up capital stock of this company has this day been declared for the half-year ending 31st instant, and that the same will be payable at the company's office, 17 Toronto Street, Toronto, on and after Thursday, the 15th November next.

The transfer books will be closed from 1st to 14th November, both days inclusive.

By order of the board.
 GEO. S. C. BETHUNE, Manager.
 Toronto, 18th October, 1894.

WESTERN CANADA LOAN AND SAVINGS CO.

OFFICES, NO. 76 CHURCH ST., TORONTO.

Established 1863.

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

MONEY TO LEND

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

WALTER S. LEE.

HURON AND ERIE

Loan and Savings Company.

LONDON, ONT.

Capital Subscribed.....	\$3,000,000
Capital Paid-up.....	1,337,000
Reserve Fund.....	670,000

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

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

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

The Home Savings and Loan Company

(LIMITED).

OFFICE: No. 78 CHURCH ST., TORONTO

Authorized Capital.....	\$2,000,000
Subscribed Capital.....	2,006,000

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

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

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

The London and Ontario Investment Co., Ltd.

TORONTO.

President, SIR FRANK SMITH.

Vice-President, WILLIAM H. BEATTY, Esq.

DIRECTORS.

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

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.

BUILDING & LOAN ASSOCIATION

Paid-up Capital.....	\$ 750,000
Total Assets, now.....	1,845,888

DIRECTORS.

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

WALTER GILLESPIE, Manager.
 OFFICE, COR. TORONTO AND COURT STREETS
 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 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 Canada Landed and National Investment Co., Ltd.

HEAD OFFICE, 23 TORONTO ST., TORONTO.

Capital \$2,008,000
 Rest 350,000
 Assets 4,307,286

DIRECTORS:

JOHN LANG BLAIKIE, Esq., - - - - - President.
 JOHN HOSKIN, Esq., Q.C., LL.D., - - - Vice-President.
 William Alexander, James Campbell, A. R. Creelman,
 Q.C., Hon. Senator Gowan, LL.D., C.M.G., J. K.
 Osborne, J. S. Playfair, N. Silverthorn, John Stuart,
 Frank Turner, C.E., Hon. James Young,
 Money lent on Real Estate. Debentures Issued.

ANDREW RUTHERFORD, Manager.

CENTRAL CANADA LOAN & SAVINGS COMPANY.

Head OFFICE, corner King & Victoria Sts., Toronto.

GEO. A. COX, - - President.

Capital Subscribed.....\$2,500,000 00
 Capital Paid-up..... 1,200,000 00
 Reserve Fund 324,007 57
 Total Assets 5,035,688 09

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

Executors and Trustees are authorized by law to invest in the Debentures of this Company.

FRED. G. COX, Manager. E. R. WOOD, Secy.

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

Subscribed Capital.....\$1,000,000 00
 Paid-up Capital..... 600,000 00
 Reserve Fund..... 100,000 00

ESTABLISHED 1885.

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

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

A. E. AMES,
 Manager.

The Ontario Loan & Debenture Co.
 OF LONDON, CANADA.

Subscribed Capital.....\$2,000,000
 Paid-up Capital..... 1,200,000
 Reserve Fund..... 422,000
 Total Assets 4,156,710
 Total Liabilities..... 2,634,595

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

WILLIAM F. BULLEN,
 Manager.

London, Ontario, 1890.

Ontario Industrial Loan & Investment Co.
 (LIMITED.)

Offices, 13 and 15 Arcade, Toronto.

Capital.....\$500,000 00
 Capital Subscribed..... 466,800 00
 Capital Paid-up..... 314,386 58
 Reserve Fund..... 150,000 00

DIRECTORS

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

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

E. T. LIGHTBOURN, Manager.

The Trust & Loan Company of Canada.
 ESTABLISHED 1851.

Subscribed Capital.....£1,500,000
 Paid-up Capital..... 325,000
 Reserve Fund 172,610

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 }

Loans

In Large or Small Amounts
 at Best Rates

Security MUST be First-Class

JOHN STARK & CO.
 26 Toronto St.

G. TOWER FERGUSSON
 Member of Toronto Stock Exchange

ALEXANDER, FERGUSON & BLAIKIE | **BROKERS AND INVESTMENT AGENTS**

23 Toronto Street

Estates Managed. Rents Collected. Money to Lend.

JOHN LOW

Member of the Stock Exchange

Stock and Share Broker 58 ST. FRANCOIS XAVIER STREET MONTREAL

C. MEREDITH & CO. Members Montreal Stock Exchange

88 ST. FRANCOIS XAVIER STREET MONTREAL **Stock and Exchange Brokers**

Best facilities for handling Foreign Exchange

STRATHY BROS. Members Montreal Stock Exchange

Canadian Investment Securities

1707 Notre Dame Street | Special attention given to Investment MONTREAL

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

Anderson & Temple,
 (Members of Toronto Stock Exchange)

STOCK BROKERS AND INVESTMENT AGENTS.

9 Toronto Street, Toronto.

TELEPHONE 1639.

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

IMPERIAL LOAN AND INVESTMENT COMPANY.
 OF CANADA, Ltd.

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

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

President—JAS. THORBURN, M.D.
 Vice-President—HON. GEO. A. KIRKPATRICK, Lieut-Governor of Ontario.
 General Manager—E. H. KERTLAND.

Manager of the Manitoba Branch—Hon. J. N. Kirchoffer, Brandon. Agents for Scotland—Messrs. Torrie, Brodie & MacLagan, Edinburgh.

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

THE
WESTERN LOAN & TRUST CO.
 LIMITED.

94 St. Francois-Xavier Street,
 MONTREAL, P.Q.

Highest Class of Securities for Sale

HON. A. W. OGILVIE, President
 J. S. BOUSQUET (Mgr. La Banque du Peuple), Vice-President

Send for information to the Manager,
W. BARCLAY STEPHENS.

The Trusts Corporation of Ontario

SAFE DEPOSIT VAULTS

Bank of Commerce Bldg., King St. W. Toronto

AUTHORIZED CAPITAL, \$1,000,000

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

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

All manner of trusts accepted; Moneys Invested; Estates Managed; Rents, Incomes, &c., collected; Bonds, Debentures, &c., issued and countersigned.

Deposit Safes to rent, all sizes. Parcels received for safe custody.

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

A. E. PLUMMER, Manager.

Toronto - - -

And Safe Deposit Vaults **General TRUSTS CO.**

Cor. Yonge and Colborne Sts. TORONTO

Capital - - - - - \$1,000,000
 Guarantee and Reserve Fund 240,000

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

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

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

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

J. W. LANGMUIR,
 Managing Director.

THE GUARANTEE CO. OF NORTH AMERICA

Established 1873

Bonds of Suretyship Head Office: . . . Montreal

E. RAWLINGS, President & Managing Director

WM. J. WITTHALL, Vice-President

TORONTO BRANCH, MAIL BUILDINGS

MEDLAND & JONES, Agents.

We do Printing

for Banks, for Loan Companies
 for Insurance Companies
 for Manufacturers, for Merchants

and for all who require Printing of the best description

The Monetary Times Ptg Co., Ltd., Toronto

FOR SALE.

400 ACRES choice farm land for sale in the township of Romney, Co. of Kent, which is the Garden of Canada. These lots are situated on either side of the main road leading southward from Tilbury Centre toward Lake Erie. A portion of the land is within two miles of the lake and a half mile north of a station on the new Detroit River and Lake Erie Railway. It is also about five miles south of Tilbury Centre on the Canada Southern and Canada Pacific Railways. The Grand Trunk is still one mile farther north. On either of these roads a person may reach Detroit in less than one hour. The soil, which is deep and rich, thoroughly drained, is covered with ash, elm, hickory, basswood, etc. Terms to suit purchasers. **EDWARD TROUT,** Cor. Church and Court Sts., Toronto.

Commercial Union

Assurance Co., Ltd.
Of LONDON, Eng.

**Fire
Life
Marine**

**Capital & Assets
\$27,000,000**

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

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

Caledonian Insurance Co.

Of Edinburgh

ESTABLISHED 1806.

The Oldest Scottish Fire Office

Canadian Branch, 185 St. James St.,
MONTREAL.

A. M. NAIRN, **LANSING LEWIS,**
Inspector. Manager.

MUNTZ & BEATTY, Agents, Toronto.

NORWICH and LONDON

Accident Insurance Assoc'n

Of NORWICH, England.

COMBINING all the new features of Accident
Insurance. Death, Compensation for Loss
of Sight, Limbs and Weekly Indemnity.

HEAD OFFICE FOR CANADA

Queen City Chambers,

32 Church Street, TORONTO, Ont.

DOMINION DIRECTORS:

HON. SIR LEONARD TILLEY, C. B., K. C. M. G.

HON. GEO. W. ALLAN.

THOS. C. PATTESON, Esq.

POLICIES cover every kind of bodily injury caused
by external, violent and accidental means.
PERMIT TRAVELLING by regular passenger or
mail trains, virtually between all parts of the civilized
world, without extra charge.
ARE NON-FORFEITABLE on account of any
change of occupation.
CLAIMS paid without discount on receipt of satis-
factory proof.

SCOTT & WALMSLEY,

Chief Agents.

Agents wanted in unrepresented districts.

Northern Assurance Company of London, Eng.

Branch Office for Canada, 1724 Notre Dame Street,
Montreal. Income and Funds (1899): Capital and Ac-
cumulated Funds, \$36,465,000; Annual Revenue from
Fire and Life Premiums and from interest upon Invested
Funds, \$5,455,000; deposited with the Dominion Govern-
ment for security of Canadian Policyholders, \$900,000.

C. E. MOBERLY, **E. P. PEARSON, Agent,**
Inspector. Toronto
ROBT. W. TYRE, Manager for Canada.

Campbell & Wyatt,

(Members Toronto Stock Exchange.)

46 King St. West—Canada Life Building

DEALERS IN

**Stocks, Bonds, Government Securities, and
MUNICIPAL DEBENTURES.**

JAMES C. MACKINTOSH,

BANKER AND BROKER

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

Inquiries respecting investments freely answered.

166 Hollis St., Halifax, N. S.

STOCK AND BOND REPORT.

BANKS.	Share.	Capital Sub- scribed.	Capital Paid-up.	Rest.	Divi- dend last 6 Months.	CLOSING PRICES.		Cash val. per share
						TORONTO, Nov. 1		
British Columbia.....	\$ 20	\$2,920,000	\$2,920,000	\$1,338,333	6%	140	150	28.00
British North America.....	243	4,866,666	4,866,666	1,338,000	3%	143	145	347.49
Canadian Bank of Commerce.....	50	6,000,000	6,000,000	1,200,000	3%	139	145	69.50
Commercial Bank, Windsor, N.S.	40	600,000	260,000	90,000	3	110	.....	44.00
Dominion.....	50	1,500,000	1,500,000	1,500,000	5	277	279	138.50
Eastern Townships.....	50	1,500,000	1,499,905	650,000	3%	.....	.....	.....
Halifax Banking Co.	20	500,000	500,000	250,000	3	128	.....	25.30
Hamilton.....	100	1,250,000	1,250,000	675,000	4	158	162	158.50
Hochelaga.....	100	710,100	710,100	270,000	3	.....	.....	.....
Imperial.....	100	1,963,600	1,954,525	1,152,252	5	185	187	185.25
La Banque du Peuple.....	50	1,200,000	1,200,000	600,000	3	.....	.....	.....
La Banque Jacques Cartier.....	25	500,000	500,000	225,000	3%	.....	.....	.....
La Banque Nationale.....	20	1,200,000	1,200,000	30,000	3	.....	.....	.....
Merchants Bank of Canada.....	100	6,000,000	6,000,000	3,000,000	4	166	168	166.50
Merchants Bank of Halifax.....	100	1,100,000	1,100,000	600,000	3%	152	.....	152.50
Molson.....	50	2,000,000	2,000,000	1,200,000	4	168	170	84.00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	225	228	450.00
New Brunswick.....	100	500,000	500,000	525,000	6	253	.....	254.00
Nova Scotia.....	100	1,500,000	1,500,000	1,200,000	4	182	.....	182.50
Ottawa.....	100	1,500,000	1,500,000	345,000	3%	109	112	109.50
People's Bank of Halifax.....	20	790,000	790,000	160,000	3	125	.....	25.00
People's Bank of N.B.....	50	180,000	180,000	110,000	4	.....	.....	.....
Quebec.....	100	2,500,000	2,500,000	550,000	3%	.....	.....	.....
St. Stephen's.....	100	200,000	200,000	45,000	3	.....	.....	.....
Standard.....	50	1,000,000	1,000,000	600,000	4	167	170	83.87
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	251	260	251.25
Union Bank, Halifax.....	50	500,000	500,000	140,000	3	125	.....	52.50
Union Bank of Canada.....	100	1,200,000	1,200,000	280,000	3	125	.....	125.00
Ville Marie.....	100	500,000	479,500	.....	3	.....	.....	.....
Western.....	100	500,000	370,377	92,500	3%	.....	.....	.....
Yarmouth.....	75	300,000	300,000	60,000	3	123	.....	32.67
Traders.....	.....	607,400	607,400	85,000	3	.....	.....	.....
LOAN COMPANIES.								
UNDER BUILDING SOCIETIES' ACT, 1859								
Agricultural Savings & Loan Co.....	50	630,000	626,006	120,000	3	110	112	55.00
Building & Loan Association.....	25	750,000	750,000	124,075	3	101	.....	25.25
Canada Perm. Loan & Savings Co.....	50	5,000,000	2,600,000	1,450,000	6	176	178	88.00
Canadian Savings & Loan Co.....	50	750,000	722,000	195,000	3%	125	.....	62.50
Dominion Sav. & Inv. Society.....	50	1,000,000	932,412	10,000	3	80	82	40.00
Freehold Loan & Savings Company.....	100	3,223,500	1,319,100	659,550	4	136	140	136.50
Farmers Loan & Savings Company.....	50	1,057,250	611,430	146,195	3%	115	.....	57.50
Huron & Erie Loan & Savings Co.....	50	3,000,000	1,337,000	670,000	4%	160	165	80.00
Hamilton Provident & Loan Soc.....	100	1,500,000	1,100,000	330,027	3%	130	.....	130.00
Landed Banking & Loan Co.....	100	700,000	674,381	145,000	3	116	.....	116.00
London Loan Co. of Canada.....	50	679,700	631,500	68,500	3%	103	105	53.50
Ontario Loan & Deben. Co., London.....	50	2,000,000	1,200,000	432,000	3%	128	131	64.75
Ontario Loan & Savings Co., Oshawa.....	50	300,000	300,000	75,000	3%	.....	.....	.....
People's Loan & Deposit Co.....	50	600,000	600,000	115,000	3%	50	70	25.00
Union Loan & Savings Co.....	50	1,000,000	679,645	260,000	4	124	126	63.00
Western Canada Loan & Savings Co.....	50	3,000,000	1,500,000	770,000	5	160	170	80.00
UNDER PRIVATE ACTS.								
Brit. Can. L. & Inv. Co. Ld., (Dom. Par.).....	100	1,620,000	398,493	113,000	3%	118	120	118.00
Central Can. Loan and Savings Co.....	100	2,500,000	1,900,000	324,007	3	123	125	123.00
London & Ont. Inv. Co., Ltd., do.....	100	2,750,000	550,000	160,000	3%	112	113	112.00
London & Can. Ln. & Agcy. Co. Ltd. do.....	50	5,000,000	700,000	405,000	4	120	123	60.00
Land Security Co. (Ont. Legisla.).....	100	1,382,300	548,498	550,000	5	140	150	140.00
Man. & North-West. L. Co. (Dom. Par.).....	100	1,500,000	375,000	111,000	3%	90	.....	90.00
"THE COMPANIES' ACT," 1877-1889.								
Imperial Loan & Investment Co. Ltd.....	100	840,000	703,558	164,054	3%	112	115	112.00
Can. Landed & National Inv't Co., Ltd.....	100	2,008,000	1,004,000	350,000	3%	120	121	120.00
Real Estate Loan Co.....	40	581,000	321,880	50,000	2	80	82	2.00
ONT. JT. STK. LETT. PAT. ACT, 1874.								
British Mortgage Loan Co.....	100	450,000	311,978	75,000	3%	.....	.....	.....
Ontario Industrial Loan & Inv. Co.....	100	466,800	314,316	190,000	3%	100	102	100.00
Toronto Savings and Loan Co.....	100	1,000,000	600,000	100,000	3	118	122	118.25

INSURANCE COMPANIES.

ENGLISH (Quotations on London Market.)

No. Shares or amt. Stock.	Divi- dend.	NAME OF COMPANY	Share par value.	Amount paid.	Last Sale.
	%				Oct. 20
250,000	8ps	Alliance.....	20	21-5	09 1/2
50,000	25	C. Union F. L. & M.	50	5	34 3/5
200,000	7 1/2	Guardian F. & L.....	10	5	9 1/2
60,000	3 1/2	Imperial Lim.....	20	5	26 1/2
136,493	10	Lancashire F. & L.....	20	2	5 1/2
35,862	20	London Ass. Corp.....	25	12 1/2	53 5/5
10,000	10	London & Lan. L.....	10	2	4 1/2
85,100	20	London & Lan. F.....	25	3 1/2	16 1/2
391,752	7 1/2	Liv. Lon. & G. F. & L. Stk.	2	4 1/2	46 1/2
30,000	2 1/2	Northern F. & L.....	100	10	66 6/8
110,000	20ps	North British & Mer.....	25	6 1/2	37 1/2
6,723	1 1/2	Phoenix.....	50	50	258 3/8
123,234	5 1/2	Royal Insurance.....	20	3	50 1/2
50,000	.....	Scottish Imp. F. & L.....	10	1	.....
10,000	.....	Standard Life.....	50	12	.....
CANADIAN.					
10,000	7	Brit. Amer. F. & M.....	\$50	\$50	113 1/2
2,500	15	Canada Life.....	400	50	610
5,000	12	Confederation Life.....	100	10	260 2/5
5,000	12	Sun Life Ass. Co.....	100	124	320
5,000	5	Quebec Fire.....	100	65	.....
2,000	10	Queen City Fire.....	50	25	200
10,000	10	Western Assurance.....	40	20	150 1/2

DISCOUNT RATES.

	London, Oct. 20
Bank Bills, 3 months.....	9-16
do. 6 do.....	15-16
Trade Bills, 3 do.....	1 1/2
do. 6 do.....	1 1/2

RAILWAYS.

	Par value	London, Oct. 20.
Canada Pacific Shares, 3%.....	\$100	66 1/2
C. P. R. 1st Mortgage Bonds, 5%.....	.....	115 1/2
do. 50 year L. G. Bonds, 3%.....	.....	104 1/2
Canada Central 5% 1st Mortgage.....	.....	105 1/2
Grand Trunk Con. stock.....	100	5 1/2
5% perpetual debenture stock.....	.....	114 1/2
do. Eq. bonds, 2nd charge.....	.....	120 1/2
do. First preference.....	10	86 1/2
do. Second preference stock.....	100	34 1/2
do. Third preference stock.....	100	13 1/2
Great Western per 5% debenture stock.....	100	107 1/2
Midland Stg. 1st mtg. bonds, 5%.....	100	95 9/8
Toronto, Grey & Bruce 4% stg. bonds, 1st mortgage.....	100	104 1/2
Wellington, Grey & Bruce 7% 1st mtg.....	.....	98 100

SECURITIES.

	London Oct. 20.
Dominion 5% stock, 1903, of Ry. loan.....	112 1/2
do. 4% do. 1904, 5, 6, 8.....	109 1/2
do. 4% do. 1910, Ins. stock.....	110 1/2
do. 3 1/2% do.....	105 1/2
Montreal Sterling 5% 1908.....	105 1/2
do. 5% 1874, 1906.....	106 1/2
do. 4% 1908.....	105 1/2
Toronto Corporation, 6%, 1897 Ster.....	100 1/2
do. do. 6%, 1895, Water Works Deb.....	102 1/2
do. do. con. deb. 1898, 6%.....	106 1/2
do. do. gen. con. deb. 1919, 5%.....	111 1/2
do. do. stg. bonds 1928, 4%.....	103 1/2
City of London, 1st pref. Red.....	1

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DECISIONS IN COMMERCIAL LAW.

BARNARD V. TOMSON.—Losses having been
 incurred by a building society, a resolution was
 passed to reduce the amount of the shares from
 £12 to £10. The rules empowered any unad-
 vanced member to withdraw on giving one
 month's notice. An instrument of dissolution
 was afterwards executed and registered. Held
 by North, J., that the unadvanced members
 were bound by the reduction, but those who
 had given notice to withdraw and whose notices
 had matured before the date of the instrument
 of dissolution, were entitled to be paid in pri-
 ority, according to the dates of their respective
 notices.

IN RE GASQUIONE.—The Court of Appeal in
 England holds that two executors and trustees
 who *bona fide*, and without reason for suspicion,
 act according to the usual course of business
 and put it into the power of a third party
 (whom they properly employ as a stock broker
 in trust) to unregister certain bonds which he
 then misappropriates, are not liable for his
 defalcations.

**CLEMENTS V. LONDON AND NORTH-WESTERN
 RAILWAY.**—An infant railway servant as a con-
 dition of his service, entered an insurance
 society, established and contributed to by the
 railway company, and agreed to accept the bene-
 fits of the society in lieu of any claims under the
 Employers' Liability Act. The rules of the
 society provided for compensation on a certain
 scale in all cases of accidents not caused wil-
 fully or by gross negligence on the part of the
 insured, and for the infliction of fines and for-
 feitures in case of neglect to give prompt notice
 of accidents, in case of misconduct while in re-
 ceipt of accident allowance or in case of criminal
 misconduct at any time. The Court of Appeal
 in England held that the contract was for the
 infant's benefit and binding on him, and that
 the rule that an infant's contract is binding on
 him if for his benefit is not confined to contracts
 of apprenticeship or service.

SEABURY VS. ENDE.—A specification in let-
 ters patent is sufficiently clear and descriptive
 when expressed in terms intelligible to a per-
 son skilled in the art to which it relates.

BURCK V. TAYLOR.—When rights arising out
 of contracts are coupled with obligations to be
 performed by the contractor, and involve a re-
 lation of personal confidence, the contract can-
 not be assigned by him without the consent of
 the other party, according to the Supreme
 Court of the United States.

RURAL AND URBAN PATRONS.

The outcome of an attempt to unite the arti-
 sans of the city and the toilers on the farm into
 one independent political body is the subject of
 great curiosity to all onlookers in the Canadian
 arena of politics. That the Patrons and trade
 unions will ever be harmoniously fused together
 none except the most sanguine promoters of
 fusion can believe. Yet we find the Patrons
 of Industry organizing lodges in several towns
 and cities throughout Ontario. We are not
 told whether the urban Patrons will attempt
 to live up to the economic ideals of the
 brotherhood, but we are inclined to think that
 they will content themselves with politics alone.
 Should they, however, enter into competition
 with the merchants of a really live Canadian
 town, it will be a sorry day for the Order.

Some degree of political prosperity may at
 first attend the Patron urban lodges, but it is
 not possible that this success should be long
 continued. A tariff arrangement that will suit
 the farming classes is more than likely to be

detrimental to the interests of artisans. City
 Patrons are wage-earners, rural Patrons for the
 most part, in a sense capitalists, or at least
 employers. We shall have one section seeking
 to shorten the labor day, the other striving to
 lengthen it; one branch of the society's lodges,
 if live practical questions are to be discussed,
 will be continually agitating for higher wages,
 while members of other lodges, so far as they
 are employers, will find their interests lie in the
 direction of cheap labor. On the question of
 taxation it will be interesting to see how the
 views of labor agitators and of farmers can be
 brought into any degree of harmony. Some
 trade unions, we believe, have declared them-
 selves in favor of single tax. This can never
 become a plank in the platform of a political
 body composed principally of land owners. In a
 number of different ways do the interests of
 artisans and farmers lie apart, and a union must
 ultimately give way before these opposing
 forces.

THORNS FOR THE MERCHANT'S
 SIDE.

We have repeatedly called attention to the
 serious inroads which city departmental stores
 are making upon the trade of country merchants.
 But we scarcely realized how universal the
 practice had become until we read in the Glen-
 boro, Man., *Gazette*, that from the little village
 of Holland, in the Province of Manitoba, from
 two to three thousand dollars are sent yearly to
 a Toronto retail house for merchandise. If the
 merchants of the towns and villages of Mani-
 toba are complaining of excessive competition,
 what is to become of the poor storekeepers in
 Ontario? Ability to buy in large quantities for
 cash is undoubtedly the secret of an Eaton's,
 or a Watkin's, or a Morgan's success.

It is within the range of possibility for every
 merchant to conduct his business upon a cash
 basis. But it is difficult to see how one
 who sells only a limited quantity of goods is to
 buy them at prices which manufacturers or
 jobbers are willing to accord only to the pur-
 chasers of large stocks. It was doubtless with
 the idea of surmounting this obstacle to pros-
 perity that a number of Ontario retail mer-
 chants have formed a purchasing syndicate.
 This syndicate for the most part confines its
 buying operations to foreign markets, but when
 it can buy to advantage from local jobbers it
 does so. As we noted a few weeks ago, repre-
 sentatives of the syndicate recently made con-
 siderable purchases in Toronto.

Wholesale jobbers are naturally much an-
 noyed at the existence of the syndicate, and as
 is the case when discussing the advisability of
 direct importations by the retailer, submit
 elaborate statistics to prove its inexpediency
 and ultimate collapse. But worried with the
 competition of a multiplicity of storekeepers,
 tortured on one hand by the departmental
 stores and threatened on the other by the
 Patrons, the pathway of a retail merchant is
 not strewn with roses, and it should excite but
 little surprise to find him turning any way and
 every way to better his condition.

LIABILITY OF BANK DIRECTORS.

It is stated in the *Nebraska Journal* that
 Judge Caldwell affirmed the ruling of Judge
 Dundy in the cases brought by Lincoln deposi-
 tors and claimants of the Capital National
 Bank against the directors of the bank. This
 decision is in the cases *Bailey v. Mosher*, et al.
 and *Hallett v. Mosher*, et al. Judge Dundy
 sustained the demurrer of defendants on the
 grounds that a private creditor of the bank
 could not sue directors individually; that suit
 should be brought by the Receiver, and if re-
 covery is had the money should be distributed
 between all the depositors. This is now affirmed
 by Judge Caldwell in the United States Court
 of Appeals.

D. Morrice, Sons & Co'y.

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

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

The Canadian Colored Cotton Mills Co., Ltd., Montreal.—Mills at Milltown, Cornwall, Hamilton, Merriton, Dundas, also A. Gibson & Sons, Marysville, N.B., & Hamilton Cotton Co., Hamilton. Shirtings, Gingham, Oxfords, Flannelettes, Tickings, Awnings, Sheetings, Yarns, Cottonades, &c.

Tweeds—Fine, Medium and Coarse, Blankets, Saddle-felt, Glove Linings.

Flannels—Grey and Fancy in all Wool and Union, Ladies' Dress Flannels, Serges, Yarns.

Knitted Underwear—Socks & Hosiery in Men's, Ladies' and Children's.

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

Wholesale Trade only supplied.

DEBENTURES.

Municipal Debentures bought and sold, also Government and Railway Bonds. Securities suitable for Investment by Trustees and Insurance Companies and for Deposit with the Government, always on hand. Money to loan on first mortgage at 5%.

GEO. A. STIMSON

9 Toronto St.

Toronto, Ont.

Mercantile Summary.

At a meeting of the directors of The George Matthews' Co., Ltd., held at their head office, Peterboro', on 20th ult., Mr. Geo. Matthews, of Lindsay, was elected president; Mr. W. E. Matthews, of Ottawa, vice-president, and Mr. R. C. Matthews, of Peterboro', secretary-treasurer.

A COUPLE of hay dealers are on the list of insolvents in the Province of Quebec this week. E. Vaillancourt, of Yamachiche, has assigned on demand, and is said to owe \$13,375, while his assets are valued at only \$5,000. He has also recently been keeping hotel.—A voluntary assignment has been made by P. Rainville, of Marieville. The liabilities in this case are put at about \$20,000, with assets of \$15,000.

IN Montreal we note the following failures: N. Gauthier & Co., builders, have assigned on demand. The liabilities are \$18,487.—L. J. Lafond, an east end dry goods retailer, has made a voluntary assignment. He was unsuccessful once before, and has been recently doing business under cover.—Lanthier & Labelle, dry goods, whose failure was lately noted, are offering 60 cents on the dollar in 4, 8 and 12 months, or 50 cents in 3, 6 and 9 months.—E. J. F. Markgraf, tea retailer, reported assigned last week, is offering 15 cents on the dollar.

**Special Notice to you
who Sell Oysters in
Bulk**

This season we are giving away to every purchaser of 1,000 oyster pails a very handsome window display card with the words "Bulk Oysters for sale here," printed in gold leaf on heavy morocco board, size 19x12, or a handsome chromo lithographed in fifteen colors. The retailer will find it greatly to his advantage to use these cards as a notice to the passing public that he is in the oyster business.

We are offering this special inducement to obtain your trade, as our facilities are 60,000 per day, and every pail guaranteed uniform, perfectly liquid tight and second to none on the market. Our prices are as low as any. Send in a trial order for your pails and get one of these cards.

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W. & J. Knox**Flax Spinners & Linen Thread**

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648 Craig Street, Montreal

TORONTO OFFICE

Osgoodby Building, 29-33 Molinda Street**Mercantile Summary.**

A MONTREAL jobber in plumbers' supplies, W. Glassford, is financially embarrassed, owing to recent material losses. He owes about \$5,000, with assets somewhat less, and he makes an offer of 33½ cents, spread over six months.

THE liabilities in the insolvency case of Roland & Bro., furniture supplies, etc., Montreal, run up to the very respectable figures of \$106,000 direct, and \$34,602 indirect. The failure had apparently been pretty well discounted locally, as outside a mortgage liability of about \$30,000, the bulk of the direct indebtedness is due to foreign creditors.

WITH a recent number of the *Moniteur de Commerce* was issued an excellent group of portraits representing the council of La Chambre de Commerce for the district of Montreal. There are twenty-six portraits in all. In the centre those of Mm. H. Laporte, the president, and J. D. Rolland, vice-president; L. E. Morin president in 1892-3, and D. Parizeau, president in 1891-2; Mm. C. Desmarteau, treasurer, and S. Coté, secretary, are also prominent. The likenesses of the dozen members in the group whom we personally know are capital.

SEVERAL members of an English proprietary, the Canadian Mica Mining Company, are now in Canada examining their properties. These are Messrs. Henry Baumgarten, president;

**ROBINSON, LITTLE
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FULL RANGES OF

Imported and Domestic

**Dry Goods, Carpets,
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A full range of Pure Indigo Prints is now being shown to the trade.

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10 and 25 Cent Sizes

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The best in the Market ● ● Send for Price List

CANADIAN SPECIALTY CO.38 Front Street East, Toronto.
Dominion Agents.**Mercantile Summary.**

William Spencer, London, Eng., and A. D. Marsh, Dudley, Eng. They are said to have two mines of amber mica up the Gatineau; two in the county of Frontenac, near Kingston; one 16 miles from Murray Bay; one at Tadousac, and an asbestos mine at East Broughton, Que. It appears that the shipments to Europe this year have met with a good market (the quality being good and the size large, which are requirements in London) and the production of the company is to be doubled. About a hundred men are now employed in the mines and the number is to be increased.

SUMMERSIDE, Prince Edward Island, is to have the electric light. A company has been formed nominally to supply both light and power, but as its capital is only \$10,000, it can hardly intend to supply much power. The provisional directors of the company are Messrs. T. B. Grady, president; Leonard Morris, secretary; R. T. Holman, Neil McQuarrie, Neil Mackelvie, Neil Macleod and H. W. B. Stavert. It is hoped the company will be ready to turn on the light by December 15th. The plant will be furnished by the Canadian General Electric Company (Ltd.), whose manufactory is at Peterborough, Ont., and head office at Toronto. Mr. Freeman, who made the bargain with Summerside, is the company's agent at Halifax.

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and Tubs**

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All Goods warranted highest quality

Chas. Boeckh & Sons
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THE most successful Grocers keep the
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Always in stock, well knowing it is **Sure to Please**, thus making and keeping customers.

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Cottons—Grey Sheetings, Checked Shirtings, Denims, Cottonades, Tickings, Bags, Yarn, Twine, &c.
Tweeds—Fine, Medium and Low Priced Tweeds, Serges, Cassimers, Doeskins, Etoffes, Kerseys, &c.
Flannels—Plain and Fancy Flannels, Overcoat Linings, Plain and Fancy Dress Goods, &c.
Knitted Goods—Shirts, Drawers, Hosiery, &c.
Blankets—White, Grey and Colored Blankets.
Wholesale Trade only supplied
Advances made on consignments. Correspondence solicited.
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Agents for the celebrated brand of **Church Gate Hosiery.**

Cochrane, Cassils & Co.,
Boots and Shoes

WHOLESALE Cor. Latour & St. Genevieve Streets, MONTREAL

They Help

Each other. Grocers and general storekeepers will find a profitable adjunct to their business in a line of our celebrated **Cigars.** Once get a customer into the way of dropping in for a good cigar and you'll be surprised at the result. He comes in to buy only groceries, and one of our fragrant La Cadenas may catch his eye. He comes in for one of those satisfactory La Floras to smoke on his way to the office, and some new arrivals in groceries tempt him into a purchase. See how it works? Profit both ways. He may make a selection from other and less expensive brands, such as

- El Padre
- Madre E'Hijo
- Cable Extra
- Kicker
- Mungo

All of which sell well.

S. DAVIS & SONS

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Cast Steel Works

—OF—

Fried. Krupp, Essen, Germ'y

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Steel Tyres and Steel Tyred Wheels, Axles, Crank Pins, etc. **STEEL CASTINGS** of all descriptions a specialty.

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THIS Company will sell its instruments at prices ranging from \$7 to \$25 per set. Its "Standard Bell Telephone Set," (protected by registered Trade Mark) designed especially for maintaining a perfect service and used by the Company in connection with its Exchanges, is superior in design and workmanship to any telephone set yet offered for sale. This Company will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for firms or individuals, connecting their places of business or residences. It is also prepared to manufacture all kinds of Electrical apparatus. For particulars apply at the Company's Offices as above.

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We offer to the Trade . . .

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Black and Colored Serges, Soleils, Silk Warp, Henriettas, Black Union Cashmeres, Cravenettes. Also the **Eudora Cloth.**

Special lines in **Cotton Goods, Tweeds and Flannels** at mill prices for immediate delivery. Bargains in Canadian and Import Prints for the Spring Trade.

Mercantile Summary.

NATURAL gas from the county of Essex, Ontario, will soon be used in Detroit for illuminating and for heating. This week a Chicago contractor puts 100 men to work laying submarine pipe in the bed of Detroit River. It is to reach from Orleans street, Detroit, to Gladstone avenue, Windsor, and from the latter a main will be laid to the Ontario Basket Factory to connect with the main at that point. Mr. Walker's present line to the field is only eight inches diameter, but he is prepared to lay a 12-inch line alongside of it.

TWENTY-EIGHT car loads, aggregating nearly half a million pounds. Such are the dimensions of a consignment of broom corn lately received by Charles Boeckh & Sons, broom and brush manufacturers, of this city. It is said to be one of the largest consignments of broom corn from the Illinois district that has come to Toronto for some time. We should consider it a matter of interest to consumers of brooms to know that the price of broom corn has advanced fully 60 per cent. in the last three months, owing to the almost total failure of the crop in the States of Kansas and Nebraska. It is in the State of Illinois that the best grade of carpet corn is grown, and fortunately that State had a very heavy crop this season. But it has been almost entirely bought up by the larger manufacturers and the Chicago dealers, so that much higher prices are expected to rule before the next crop is harvested.

Type Presses Printing Material

G WATKIN & SON

57 Bay Street
Toronto

R. WARNER, a confectioner at Cornwall, Ont., is reported assigned, with small liabilities.— J. B. Ireland, a nurseryman at Athens, Ont., has done likewise.

MR. JOHN G. KEMP, of Amherstburg, has bought the Great Western livery stable in Windsor, and sold his Amherstburg livery business to Thomas Boyce.

PREMIER DAVIE, of British Columbia, tells the *Winnipeg Free Press* that the Pacific province is beginning to recover from the commercial depression, and that there is a prospect of considerable railway building in the near future.

L. PERUSSE, of St. Alban, Que., formerly a stonemason, but who left that laborious branch of art and for some few years has tried the more dainty-fingered occupation of keeping a general store, is endeavoring to effect a settlement at 20 cents on the dollar. He has been sued quite frequently during the past year.

THE branch of the Bank of Hamilton at Port Elgin, of which Mr. A. A. Ridout is manager, has been removed to the new offices, on the corner of Goderich and Green streets, in that town. It is a neat brick building of two storeys, with plate glass front, and the interior fitted up with all the modern improvements.

WE learn that Mr. J. W. Kilgour, who for many years was with E. Morphy, miller and produce dealer at Mount Forest, has commenced business on his own account in that town. He has opened an office and warehouse for the purchase of grain, hogs and other farm products in that town.

LINDSAY is presently to have a well-equipped electric light plant. The Victoria Electric Light Company will occupy the old gas company's premises, which they have been overhauling to suit their business. They are putting in a new Goldie-McCulloch condensing engine, a large steam boiler, and added several new dynamos and a powerful generator.

THE village of London West has sold to Mr. George A. Stimson \$10,500 of its consolidated debt debentures. They bear 5 per cent., and are repayable in 30 annual instalments. We understand the purchase price was over 6 per cent. premium, which is very large for a 5 per cent. village bond. The same dealer has purchased \$30,000 Central Judicial District 5 per cent. bonds of Manitoba. They were issued by the municipal commissioner, and may be termed really Government securities. We are told that the premium paid was a large one.

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A CHARTER has issued incorporating the St. Maurice Tool and Axe Works, of Three Rivers. The capital is fixed at \$40,000, and the principal promoters are Messrs. N. L. Denoncourt, E. L. Denoncourt, P. E. Panneton and R. W. Williams.

A LEADING merchant in Danville, Que., L. N. Bourgeois, is reported in difficulty, a demand of assignment having been made upon him. His present troubles are largely due to the depression in the local mining interests. Five years ago he became embarrassed, and then settled at 65 cents on the dollar, but has never been able to work into wholly easy shape since.

THE incorporation of the Dominion Glass Company, of Montreal, is now gazetted, the authorized capital being \$100,000, and first directors, Messrs. Joseph Barslow, J. G. Laviolette, J. Sterling, Henry Hogan, of Montreal, and H. P. Schnellbach, late of Steubenville, Ohio, a practical glass maker of large experience. The company is already turning out goods of superior quality.

A YOUNG Quebecker, named J. B. Lemieux, who began in the hardware line only last May, has already been asked to assign. His success had been discounted from the first, but it was never imagined he would make such poor running as he has done.—W. V. Gordon & Co., grocers, Montreal, have had to assign, owing about \$4,000. Mr. Gordon had latterly been doing business under his wife's name, having previously failed in 1891, when his liabilities were \$31,000, or thereabout.

A KINGSTON telegram of Saturday last says that in the proceedings lately taken by the bondholders of the Kingston and Pembroke Railway Company to enforce payment of interest due on their bonds, judgment has been pronounced and the appointment confirmed of Joseph Bawden, of that city, as receiver of the road, with power to pay all working expenses, the balance of the earnings to be subject to the order and direction of the courts.

A YEAR or two ago some business men or capitalists in Ottawa and Brockville got together to consider the erection of an electric railway system between the two places, and thus secure a large amount of frontier trade which now passes over the Canadian Pacific railway solely and without railway competition. A month ago it was resolved to call in subscribed stock and apply for a charter. According to Saturday's *Free Press*, a meeting of interested men was held that afternoon and several resolu-

tions passed towards prompt practical work. Water power is to be used throughout, "beginning with the falls at the Chaudiere, then drawing upon the falls of the Rideau River at Manotick, and thence at different points of the river route up to a point nearly twenty-five miles from Brockville, where steam will be used."

HALIFAX merchants, especially those interested in the West India trade, and they are neither few nor unimportant, are strongly in favor of more direct telegraph communication with the West Indies. Some of them urge that the Government ought to subsidize a company that will afford the needed connection.

A REPRESENTATIVE of Mr. E. C. Whitney, lumberman, Minneapolis, who is erecting a large sawmill at Long Lake, on the Parry Sound road, reports the mill going up rapidly, the frame work completed, and they are waiting the completion of the road to get up the heavy machinery. The road is now laid to within about ten miles of the new mill.

NELSON LLOYD, grocer, etc., at Schomberg, has come to an assignment, after being in business six years. In order to start a shop he sold his farm for \$2,500, which he invested in groceries and other goods, but owing to entire lack of knowledge he made no progress. A few weeks ago he gave a chattel mortgage for \$1,049.

RESPECTING the business difficulties of R. D. Richardson, the Winnipeg stationer, the *Commercial* of last Monday says the position of the estate is rather better than was shown in the previous issue. The claims wiped out by the closing out of the business amount altogether to only the \$5,350 due wholesale houses in small amounts, and \$1,800 to the Banque Nationale, this bank being secured for the balance of its claim, by Mr. Richardson, senior. Mr. R. D. Richardson will, in conjunction with Mr. W. A. Bishop, long his chief salesman, establish a new stationery business.

WORD comes from Calgary that, according to Mr. Gordon, of Messrs. Gordon & Ironsides, cattle exporters, the total number of cattle exported this season by this firm will reach 12,200 head, 10,500 of this number coming from the ranges west of Maple Creek, mostly bought from Alberta stockmen. The balance of the number come from Yorkton, Prince Albert and Battleford districts. The firm have shipped 4,000 sheep up to the present time, and expect before the close of the season to purchase at least 3,000 more.

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THE publication office of *The Advocate* has been removed to 9½ Adelaide street east, close to Yonge street, Toronto.

LA BANQUE Jacques Cartier and la Banque d' Hochelaga have each declared dividend of 3½ per cent. for the current six months.

THE lumber cut of Mr. C. L. White, of Apple River, N.S., this winter will be about as the last season, viz., 6,000,000 feet.

A DIVIDEND of 3½ per cent. upon the paid-up capital stock of the Quebec Bank has been declared for the current half-year.

THE Customs duties collected at Toronto during the month of October amounted to \$271,645, which is nearly \$5,000 more than in the corresponding month of 1893.

THE contract for 4,300 tons of steel rails for the Intercolonial has been awarded to a Belgian firm, the price being about \$20 per ton. The rails are to be delivered at Halifax by June next.

FOR about two years H. S. Anderson has been dealing in stoves and tinware at Carberry, Man. In October of last year he lost a few hundred dollars by fire, and we now hear that he has assigned.

THE affairs of A. M. Wright, druggist in Toronto, are placed in the hands of Henry Barber & Co., and a meeting of creditors will be held to-morrow. This is owing to the issue of a writ for \$1,000 by the principal creditor.

GILMAN & BARNES, keepers of the Descreeshoska Hotel, on Fighting Island, Detroit River, near Windsor, are in trouble. They have been slow pay for a long time, and after being frequently sued they now assign to Robert A. Reynolds, Windsor.—In January, 1891, Robt. Smith, who kept store at Port Colborne, got an extension from creditors, and managed to meet the payments, but business gradually fell away and now he assigns.—Another assignment is that of C. A. H. Ashdown, grocer at Burke's Falls. He has had a short career, only about four months in business, with the above result.—John Bidwood, tobacco dealer, etc., at Sudbury, and George Rancier, builder at Burford, have assigned.

IT is significant of the overdone condition of the steam transport business on the Atlantic when we find steamers of the Allan, the Dominion and the Beaver lines being laid up in Liverpool. Not only this, but it has been resolved to wind up the Canada Shipping Company [Beaver Line], which has not paid a dividend since 1890. At a meeting of the company,

held within a few days, it was decided to take advantage of the Winding-Up Act. Mr. H. E. Murray and Mr. J. Hyde, of Montreal, and Mr. R. W. Roberts, of Liverpool, Eng., were appointed liquidators, while Mr. Robert Mackay, Mr. James Crathern, and Mr. Hugh McLennan form an advisory committee. It is a most regrettable thing to see the steamers of the Beaver Line pass away from their regular beat, perhaps to become "tramps" in some more distant waters.

AN assignment has been made to E. R. C. Clarkson by Hugh Mitchell, who is one of the oldest merchants in Fergus. Within a few years he was believed to be worth over \$20,000, but of late has made no progress, and perhaps has not given his business the attention it deserved.—Last February D. S. Clemens had his mill burnt at Winterbourne, and lost about \$10,000. Then he removed to Guelph, where he built a more modern mill, etc., and thus locked up his capital. Not having sufficient means to work with, he makes an assignment.—Mrs. Sarah Hodge, grocer at Hamilton, has assigned.—In the same place the creditors of Kent Whipple, brass founder, held a meeting last Saturday. He has assets and liabilities of \$1,600, and offers 25 per cent., which creditors declined, but gave him one week to reconsider and amend his offer.

A CIGAR manufacturer of London, Louis Risk, has found trade declining. He became in arrears for rent, etc., and was obliged to assign, with liabilities of \$1,100. He has assets of a similar amount.—McDonald & Hall, general storekeepers at Massey, have evidently misunderstood their position. A month ago they claimed to have stock, book debts and other assets amounting to \$38,000, against which they only owed \$8,000. Of late they have

been slow pay, were sued, and now assign to Henry Barber & Co.—The bailiff is in possession of Alfred Daniel's laundry at Woodstock.—George Mills, contractor in Dawn, has assigned. So has H. B. Putnam, general dealer at Paisley. Twelve years ago he began with \$1,500. For some time he prospered, but being ambitious to do more than his means would allow, he has become widespread and assigns, with liabilities of \$16,000.

A FIRM of general merchants named Berthiaume & Co., at St. Jerome, Que., have been unfortunate in being recently burned out with a serious loss over and above an insurance of \$5,000. Liabilities are about \$9,000, and apart from insurance assets are only \$1,500 in book accounts, and a possible margin in real estate of about \$5,000. A settlement will be necessary.—U. Martel, jr., a grocer at Three Rivers, is offering his creditors 25 cents on the dollar.—J. E. Lanouette, general store, has made an assignment, and owes about \$3,000. Mr. Lanouette has been in trade for more than a quarter of a century, but has been able to command but a limited measure of success. He has failed twice before, it is reported, first in 1874 and more recently in 1889.—From Chicoutimi is reported the failure of Boily & Claveau, general dealers, who began business in 1891. They have credited freely, and having been slow in payments for some time past, their assignment is not unexpected.—O. Chaput, lumber, L'Assomption, whose failure we reported last week, is before his creditors with an offer of 25 cents, cash. The money to be furnished by his mother.

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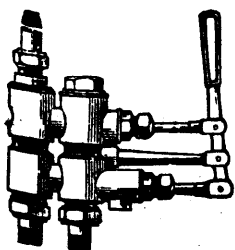
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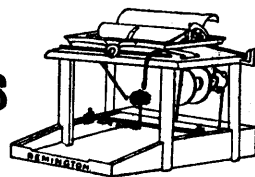
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PRINTING DEPARTMENT, 1485

TORONTO, FRIDAY, NOVEMBER 2, 1894.

THE SITUATION.

At the close of the sealing season, the Victoria fleet is found to have met with greater success than in any previous year. No less than 87,572 seals have been taken, against 70,000 last year. They were not all caught in Behring Sea, but the venture there is described as having been "exceedingly satisfactory." Such results are in striking contrast to the doleful forebodings of what would be the outcome of the regulations of the Paris tribunal, and even the Victoria sealers may now congratulate themselves on their good fortune under the new conditions, which so greatly excited their fears at the outset. In the end, there is little doubt that the international agreement for the conservation of seal life will be greatly to the advantage of the sealers. Indiscriminate destruction could not have gone on long without reducing the herds to a minimum and exposing the whole race to ultimate annihilation. The sealers themselves have the greatest interest in preserving a sufficient number of brood seals to keep up the stock at a right standard; a fact which it is not improbable they themselves already begin to realize. At any rate, they have made handsome profits, with the hope of being able to increase the catch to 100,000 next year. At the new methods of capturing the seal they are not yet thoroughly expert. More seals were lost by the old wasteful method than would suffice, if left alone, to keep the broods at a high level.

Everything was favorable to the Canadian loan which has just been launched on the English market. Governments have a preference over everything else at present. The debt of Canada has been incurred for permanent improvements, which are directly or indirectly productive, and a large part of it is covered by a sinking fund. Debt incurred for such purposes, when kept within reasonable limits, means national progress. This is well understood among lenders, and all things considered, it is not surprising that the new loan has been made on better terms for the borrower than any one that preceded it. The aggregate bids ran up to \$11,294,000. The most favorable will, of course, be accepted. The offers vary all the way from the minimum price, 95, to £99 12s. 6d., though it would seem there were not many at this last figure. But at £97 8s. 6d. forty-five per cent. of the whole amount required was offered. The average price brought is £97 1s. 2d. This is

better than any previous loan, and will be satisfactory to the country. Among the tenderers small investors who have come to distrust so many things offered to them, made quite a figure. So far as this loan is a process of refunding, it will afford some relief to the annual burthen on the public treasury, in the shape of interest.

Once more the promoters of the Hudson Bay Railway have been besieging the Dominion Government for aid. The story published about their success is very indefinite, but it has one incredible feature. In some way unexplained, the interview with Ministers is said to have ensured the \$20,000,000 of which the company is in search. It is not even insinuated that the Government is to advance this amount. An advance on the lands voted in aid of the work is said to have been sought, but that such advance could come wholly from the Dominion Government passes belief. This is not the first time that the success of the financial schemes of the promoters have been heralded without any marked advance having in reality been made. A mysterious secrecy hangs over the negotiations with the Government. Nobody outside knows what has been promised, if anything, or even what has been asked. When the veil is lifted, we shall be better able to judge what has been done, and whether it is likely to give success to the enterprise.

Sir Henry Tyler is still able to control a majority for all purposes among the shareholders of the Grand Trunk Railway. At the meeting of stockholders which took place this week, he was unable to prevent a vote in favor of an investigation of the books, though it was carried by only a majority of one; but when the proxies were counted, there was an overwhelming majority for accepting the Directors' report. The object of the amendment was to prevent the acceptance of the report till experts had made an examination of the accounts. What an investigation of the books is expected to disclose we do not know. There are no scandals in the air here about the accounts. And if, as a London paper suggests, the company was being locally robbed, the recent arrests and trials of certain of its conductors may throw light upon the facts. It is complained by the critics that too much is expended on the branches, and it is not impossible that this impression may be confirmed. But what is to follow? The branches adhere to the trunk, and it will hardly be proposed that they should be cut off. The arrangements by which some of them were acquired may, perhaps, be proved by the light of experience to have been not altogether provident. The main difficulty of the Grand Trunk is the great load of capital which it has to carry. That part of the stock on which no dividend has ever been paid, is a burthen rather to the credit than to the revenue. If there is no hope of retrieving what has been lost, would it not be better to admit the fact and act accordingly? This question must some day be answered, and perhaps that day draws nigh. No mere investigation into the accounts will be of value unless it opens up the way to some scheme of permanent relief.

Sir Henry Tyler was not opposed to an investigation of the accounts of the Grand Trunk, but only to the proposal that the report of the directors should not be accepted until the result of the enquiry was reported. The amendment was put in a way to make it a vote of want of confidence, whether this was intended or not. The figures quoted show that the road is being worked at a relatively low cost, compared with the average of American railways. Extravagance cannot, on this showing, be the sin of the management. There is no doubt that the fact of the man-

agement centering in London, far distant from the scene of the operations, is a disadvantage to the road. True, the proprietors and bondholders generally live there; but this is true of other roads on this continent successfully managed on this side of the water. Practically the C.P.R. is managed in Montreal. Whether the proposed enquiry will now go on is doubtful; in any case, a mere enquiry into the accounts is not likely to be rewarded with important discoveries. It is true, conductors have robbed the Grand Trunk, as they rob other railways, but the general financial management is under no suspicion. Defective the management may be, and capable of improvement, but the defects, if any exist, will scarcely be found out by an enquiry which embraced merely the accounts.

Toronto has not been happy in her method of negotiating for a loan. She began by sending the city treasurer and one of the aldermen to Great Britain to negotiate for a loan. Her agents got an offer, and made a provisional arrangement, subject to the ratification of the council and the action of the legislature to authorize a 4 per cent. loan, instead of one for a lower rate of interest. An arrangement which had to run the gauntlet of the legislature was by no means certain to be carried out. When the agents returned the anxiety to know what they had done was not gratified, and if new offers made in Canada were to be considered, this could not be told, for, if the facts were known, the subsequent tenderers would have been in the position of men who had access to the tenders made before, and could overbid just enough to make theirs the better offer. As a matter of fact another offer was made, in Montreal, subsequent to that which was made in Scotland. The mistake was in not requiring all tenders to be made at the same time; and, as a result, the different tenderers are trying to force their offers on the city. But it is quite clear that no binding bargain has been made, and that the letter of the treasurer, so much talked of, is not of a nature to bind anybody.

UNIVERSAL, NOT SINGLE TAX.

In a formal resolution, the Grand Board of Patrons, on Wednesday, declared in favor of a new plan of taxation, "providing for the assessment of all wealth at its real value, whether such wealth consists of property, real or personal, all incomes above \$500 a year," unless it be otherwise taxed, "money in any way invested," except in churches and graveyards, and even them if they be "held by corporations or individuals for purposes of revenue." This may be called universal tax, and is the complete opposite of single tax. The resolution is not very clear in some respects. We are given to understand that the Toronto Ratepayers' Association joined with the Patrons in constructing and passing the resolution. For what purpose the proposed assessment is to be made, municipal, provincial or federal, there is nothing to show. But if we may surmise anything from the presence of the Ratepayers' Association, the object is municipal taxation. The nomenclature of the resolvers is peculiar. If they had simply said that their desire was to see all "wealth" taxed, the natural conclusion would have been that land was to be excepted; for in the estimation of economists land is not wealth. The assumption that some churches are run for revenue is certainly conveyed by the language used, but the resolvers, if they had expressed their intention, possibly meant that only graveyards are sometimes run for profit. But as they include churches, we must assume that they want to tax churches that are run for revenue. There may be a sense in which some of

them are. Perhaps the Patron-Property-holders' Association coalition will explain.

MERCHANTS' COLLECTIONS.

A manufacturing firm in the county of Oxford, replying to our enquiry as to the character of collections thus far this year, say this: "Collections might be better, and doubtless would be if farmers would sell at present prices. But unless country merchants insist upon settlement of their accounts, we fear that slow payments to wholesale houses will continue during the balance of the year." The reason for thinking that payments will be slow doubtless is that they know the farmer's habits, one of which is to hold on to his farm produce until the market price reaches the high figure *he thinks it ought to reach*. Now the farmer must be educated to see that a lower level of prices has been reached in most staple commodities: beef, rice, sugar, coffee, jute, hemp, silk, coal, steel, copper, tin; and that while the present price of wheat and other breadstuffs is abnormally low, it is impossible, owing to the extending area of wheat cultivation the world over, that former high prices for wheat should return. One need only look at the visible supply in our grain market report—78 million bushels in sight—to be convinced that no rise in price is likely this year.

Who is to educate the farmer in this respect? We know of no one to whom the duty falls more naturally than the storekeeper who is his creditor. Country merchants should keep dunning their customers; showing them, at the same time, how foolish it is to hold on to assets in the hope of a rise in price, which the prevailing conditions show can not in reason be expected. Furthermore, as another correspondent justly observes in to-day's issue, "we have heard enough of hard times—what we want is economy and readjustment to suit the times."

DOMINION LEGISLATION, 1894.

SECOND ARTICLE.

The recent tendency of legislation to protect the public from adulterations and inferior qualities of goods sold, is carried further by the extension of the restraints on fraudulent marking to dry white lead, white lead in oil, Paris green and vinegar. Heavy penalties are attached to marking, branding or labelling, selling or offering for sale, as such, any of the foregoing articles, unless they are of the standard of purity laid down in the Act.

Electricity is now to be measured according to standard units, which are very fully defined as to resistance, current, electromotive force, quantity, capacity, work, power and induction. Standard apparatus necessary to produce these units are to be deposited in the Department of Inland Revenue and form part of the standards of measure and weight. The inspection of electric light is provided for, and meters bearing government stamps, as duly verified, are to be supplied to consumers.

Petroleum is further subjected to inspection, and may be imported in tank cars, at places designated, under regulations established jointly by the Departments of Customs and of Inland Revenue; but all petroleum so imported shall before being removed for consumption be put into packages, inspected and marked in accordance with the requirements of the Inspection Act. Permission is given to import naphtha and gasoline in iron drums of a capacity not exceeding 120 gallons.

It would be well for ship-owners to consider carefully the amendments to the Act respecting certificates to masters and mates of ships, which are numerous. After defining

"sea-going ships" and "coasting voyages," the Act makes special provisions as to the examinations of masters and mates. No ship of over 100 tons, registered in Canada, is to go to sea without a certificated master and mate, and no ship is to go on an inland or coasting voyage without a certificated master; and if allowed by law to carry more than 40 passengers, it must also carry a certificated mate. These certificates must be produced on applying for a clearance. Masters of ships, registered in any of the provinces are given the same rights of lien and remedies for the recovery of wages and disbursements properly made, and liabilities properly incurred by them on account of the ship, as seamen, not being masters, have.

The deck loads of ships are regulated. It is now illegal for the master of any ship, sailing after the first day of October or before the sixteenth day of March in any year, from any port or place in Canada to any port or place out of Canada (except Newfoundland, the West Indies, the United States, and South America), to carry upon or above any part of the upper deck—not included within the limits of any break or poop or any other permanently closed space on deck available for cargo—the tonnage of which forms part of the registered tonnage of the ship, any square, round, or other timber, or any more than five spare spars or store spars dressed or not dressed for use. Nor shall any such ship carry in this space cargo of any other description, except live stock, to any height exceeding three feet above the deck. None of the provisions of the Act are to apply to any vessels sailing from British Columbia. Single decked ships sailing to the West Indies between the first day of November and the sixteenth of March, are not to carry any cargo above the deck at a height of more than six feet above the deck. Customs officers are charged with the duty of seeing that ships are not loaded contrary to the Act when asking clearance, and masters sailing with intent to evade the provisions of the Act are liable to a fine not exceeding \$800, or imprisonment, or both.

Stringent regulations are made respecting the lobster fisheries. No one is henceforth to can, preserve or cure lobsters except under license. After the first of next January the slats of every lobster trap must be at least one-and-a-half inches apart, and all boats used in the lobster fishery, and all "cars" used for holding lobsters, shall bear the name or brand of the owner, and such name or mark is to be registered with the local fishery officer. All cases of lobsters canned in Canada are to be marked, and cases of imported lobsters are to be marked, otherwise they are liable to seizure. Drifting for salmon, except under license, is prohibited, and killing seals, porpoises, whales or fish of any kind by means of rockets or explosive materials, is made a serious offence.

The first Monday in November is declared a public holiday, to be designated "Labor Day," and is to be observed by the banks as a non-judicial day.

SPRING DRESS GOODS.

Before the first fall of snow, and almost before the approach of cold weather, merchants are busily enquiring what of the spring? Samples of dress goods for the spring trade are not yet complete, but with the lapse of another week some of the houses will have their representatives on the road soliciting spring orders. Serges and chevots from present appearance promise to be good for another season. Tailor-made checks are in good favor with import buyers. The outlook for covert coatings is generally considered excellent. Whipcords sold well last spring and will probably be all right for another season. American authorities predict a great run on crepons,

which are shown in a variety of shades and designs, consisting of tan, light green, silver grey, and bleuet grounds, on which are woven small and large spot effects, and floral figures in contrasting colors. By the way, bleuet, the newest shade, promises to be all-prevailing next spring; light shades of brown, fawns, and light greys may also be considered leaders. The subject of values is too important a one to pass without some mention. Although it is impossible as yet to speak with any degree of definiteness, it may be safe to say that prices will be somewhat higher than they were last spring, when they reached a basis below which it was impossible to go.

ECONOMY AND READJUSTMENT.

"I know from past experience," writes Mr. D. Thom, of the Watford implement works, "that it is profitable to have our temperature taken occasionally. Others are benefited by the registry, and it is possible that we may discover that personal exertion is required to dispel the feelings of despondency. We have heard enough about hard times—what we want is economy and readjustment to suit the times. Canada's future is all right." Sensible words. If every one would act upon the resolve to be up and doing, we should have no despondent class, and therefore no croakers. We must face a changing condition of affairs, a lower range of values in almost every direction in which a merchant can look. Our products bring less money than they used to do, therefore we should spend less money than we used to spend. Lowered prices means a lessened scale of profits generally, lessened incomes, which to the wise implies reduced expenditure. Plenty of us have in our minds all the while the laughing wish of *The Autocrat*:

I only ask that Fortune send
A little more than I shall spend.

But it is not easy to learn the lesson of proportioning our spending to our income. This, however, is the lesson we clearly need to learn. As to leaning on Fortune, she is a poor dependence.

UNITED STATES BANKING REFORM.

The necessity for some change in the currency system of the United States has long been manifest to its best informed financial men. And much discussion has been going on. At the convention of the National Bankers' Association, held in Baltimore last month, amendments to the Banking Act were suggested, with the view of establishing an elastic currency. A synopsis of these we give below. They are collectively referred to as The Baltimore Plan, and contemplate the issuing of notes without any bonds behind them, as at present.

This series of recommendations is of special interest to Canadians, because it proposes to copy from our banking system in virtually the only two points in which it can copy from us. The bank notes are made a first lien upon their assets, and an insurance fund is created. If the assembled bankers could have agreed that no bank should go into operation in the States with less than a million dollars capital, it would have been a salutary thing to recommend.

The comments made at the convention by Mr. Hepburn, the former Comptroller of the Currency, show that he is well informed as to the Canadian system and is satisfied with its working. The plan recommended, said Mr. Cornwell, of the City Bank, of Buffalo, as reported in the *Baltimore Sun*, "is a step in the right direction. We will need to go further later. The essential principle of daily redemption of notes, that great anchor that holds the redundant currency down and makes elasticity a scientific,

The New Fibre Interlining



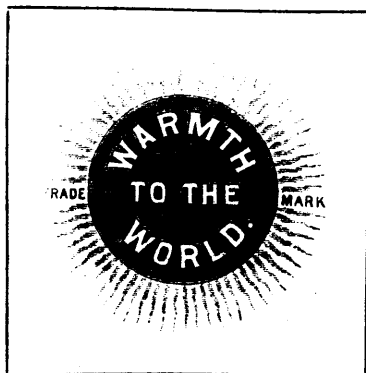
FIBERINE.

It does away with the bulky wool, cotton or haircloth waddings

The latest thing for lining the Balloon Sleeves to make them stick out and keep their shape

Being lighter in weight and cost one-half the price.

BE SURE and
have your
Dressmaker
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PUT UP in
10 Yard Pieces
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wide

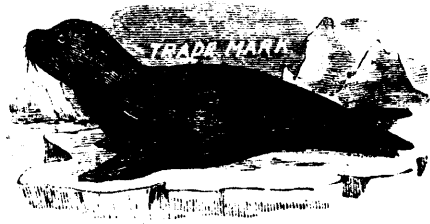
IN TWO WEIGHTS--(A, HEAVY). (B, LIGHT).

. . . Manufactured by **The Ever Ready Dress**

Write for Samples and Prices

Stay Co., Windsor, Ont.

ALASKA



SOCKS and

MITTENS

SEASON OF 1895-6



Have you seen our new Alaska Socks ?



Why they are the Best.

FIRST. The interior loops of Genuine Alaska Socks are made out of the yarn of which the stockings are composed, and cannot ravel, as do all other looped or tufted socks.

SECOND. The peculiar construction of Alaska Socks makes them the warmest socks in the world.

THIRD. The Alaska Socks are the most durable, because of the manner in which they are made, and the superior quality of yarn used in their manufacture.

FOURTH. The Alaska Socks will not shrink, which is a great improvement over the most of the goods offered on the market.

FIFTH. The Alaska Socks have great elasticity, and are therefore pliable, and easy to put on and take off. They do not become stiff and hard, such as fulled socks or felt boots.



Manufactured by **The Ever Ready Dress
Stay Co., Windsor, Ont.**

SOLE MANUFACTURERS.

Barnsley and Nortonthorpe, which was "played for a local charity," and resulted in "fourteen players being injured."

Referring now to the deaths in the last season, we learn that two of them were those of spectators who died from over-excitement and exertion in cheering their favorite teams during the progress of a match. It is scarcely fair, it seems to us, to blame the violence of a game for such an effect as this upon spectators. We have seen games of lacrosse in Montreal or Toronto that caused excitement and cheering enough to kill a man with weak heart or tender blood vessels in the lungs. But we have never seen, as a result of lacrosse, such a murderous-looking list as is here set down of fatal accidents at football in England:

"September 2nd, Fletcher, playing in the Jubilee Park, Dingwall, was charged by an opponent with such force that three of his ribs were torn from his spine." "September 11th, Isaac Thompson, played at Stokesley, was tackled in the throat, and expired shortly afterwards from asphyxia." "October 10th, William Harris, playing at Llansamlet, was struck on the head by a football, which broke a blood vessel, and he died in a few days." "November 4th, Robert Horner, playing at Hartlepool, was tackled in the stomach, and died six days afterwards."

Furthermore, we hear of such gentle accompaniments of the game as kicks in the stomach, broken limbs, resulting in lockjaw (there are at least half-a-dozen such horrid deaths); fatal concussions of the brain, deaths from blood poisoning, the result of arms and legs and ribs snapped off short, from "internal injuries" and from other causes, the unpleasant details of which are given in appalling profusion. The recommendation is made by the *Medical Examiner* that the committee appointed to revise the playing rules of the game should paste this list of deaths and wounds in its collective hat, and see what can be done to prevent the continuance of such violence. To this we would add the suggestion that what happened in England early in the sixteenth century may easily happen again if the brutalities of the game are not curbed. It is related that so rough had the game become that King James I. forbade the heir apparent to the crown to play it, and described it as "meeter for laming than making able the users thereof." It will not take very much more of violence and maiming to change the present furore in favor of foot-ball to something very like dread to witness, let alone play, this most exciting game.

THE STATE OF TRADE.

We have made no apology for sending out a few thousand postal card reminders to our subscribers, asking, among other things, what their experience of trade has been of late, and how they have found collections. Up to the present time we have found but one man who objects to being so troubled. Hundreds of others have expressed themselves briefly or freely on the points. One wholesale subscriber in Ottawa is of the opinion that our card "is decidedly to the point. Would suggest that the trade adopt a similar heading for their statements." The replies sent by subscribers are often interesting. For example, Frost & Wood, makers of agricultural implements at Smith's Falls, say: "Collections are better than last year up to date, and fully up to our expectations, with the exception of Manitoba, although that province is doing better this year than last. Business, however, is quiet, but this is our quiet season in manufacturing, when we do not expect to be busy. We have had a good season on the whole, and look with hope to the future." Another firm in the same line of business say: "Your reminder is a good one, and we have pleasure in replying." This firm is B. Bell & Son, of St. George. They go on to say: "We are neither in the dumps nor delighted with the present outlook. Our trade being specially in stock raisers' implements, such as ensilage and straw cutters, root cutters, tread power, etc., has been steadily increasing. Two years ago we began selling out and out to dealers on as short dates as possible. We accept no farmers' notes at all, and find it much more satisfactory. The minute our goods are shipped they belong to the buyer. All this, however, is to-day being pushed at smaller profits and with mutterings against our Government. We are not hogs,

but we want as much protection as any one else. Since our late revision of the tariff we are placed under a disadvantage that we all feel very keenly."

A merchant in Beaverton, writing about collections, says they are better than they were last autumn. "We are busy and hopeful of the winter trade," he says, "and feel certain that farmers as a rule could pay better than they do. Some of them, to excite sympathy, want to pay their debts or get more time by finding fault with the crops, the prices and the Government."

"Trade is good," say J. H. Chapman & Co., dry goods merchants, London. "The best season we have had in years." "Hopeful and busy both," is the reply of Bell & Co., tanners and fur dressers at Tilsburg. A St. Catharines subscriber offers the opinion that "Canada is all right, present and future. We are not in the dumps, but watchful and hopeful. The passing cloud has a silver lining, and ere long the sun of prosperity will shine on us again." Messrs. H. Shorey & Co., wholesale clothiers in Montreal, give it as their experience that "collections are fair except from Manitoba. Business nothing to brag about, but some signs of improvement."

The following is from The Sadler, Dundas and Flavelle Milling Co. (Ltd.), proprietors of the Lindsay flour and saw mills: "Referring to business, the flour milling industry has suffered as severely as any other manufacturing industry in Canada, largely owing to the continued drop in the price of wheat. The milling business, therefore, is not responsible for a large portion of the loss sustained in that business. Expressing an opinion as to the future is always uncertain, but our own feeling is that we have seen the worst period in our business, and look for a gradual improving tone. Referring to collections, we have had no difficulty in this respect. We have practically had no loss arising from failures, at least the amount has been so trifling that it does not count as a factor to any extent."

A general dealer in Paisley, Mr. W. H. McFarland, says some sensible things. We quote: "The enclosed \$2 is the best reply I can make in answer to your card. And if the retail trade would only take your example as well as the wholesale trade in collecting their accounts, it would be much better for them."

"I consider the two great evils that we have in trade to-day are giving too much credit and too long time, and buying goods long before needed; but, notwithstanding those two monster evils, I have found trade very good—much better than expected, considering the weather, which has been very fine and dry—but we have to work and worry, devise and plan, and be ever at it to make it go. Still I am looking to the near future, when long credit and buying ahead will be things of the past, and then we can enjoy work better and life will be easier."

"The country is all right, in spite of McKinley, and will be if we are right."

The Montreal firm of J. Widmer Nelles & Bro., agents for jute and hemp goods, &c., say: "Referring to your remarks with reference to collections, we have pleasure in reporting to you that our collections have been very good. We do not know, though, that the fact of collections being satisfactory, indicates that everything is as one would desire. Canada has been moving so much more quietly than the United States, that we hardly look for losses; but on the other hand, the outlook for a large business in the near future is very poor. We by no means consider we are stifled by the McKinley 'bill, or by the present bill, and we certainly believe in Canada's future, although from observation we are satisfied that the United States cannot go through what it has gone through without the effect reaching beyond the theoretical line, and extending into our country."

"I could not get along without THE MONETARY TIMES," begins Mr. N. C. Ford, insurance agent at St. Thomas; and he ends, "Yours, not in the dumps." R. McGregor & Sons, wholesale grocers and commission merchants at New Glasgow, Nova Scotia, write on October 22nd, that "collections are very good." From Port Hope, Messrs. Fulford Brothers, dealers in dry goods, send us word as under: "Your query, 'How are fall collections?' has a significance in our business only as it relates to an immediate exchange of cash for goods, for it is only on this basis that we dispose of our merchandise, believing it to be about the safest method of merchandising. Business is fair, with room for improvement. However, we are not yet 'in the dumps,' and believe that the season will pull out about as good as last." This from a firm of hollow-ware makers: "Business so far this autumn has been fair, but owing to the mild weather there is at present a lull. This, however, we hope is only temporary, and we expect that sales will this fall be at least equal to those of last year."

—At the closing session of the Carriage Builders' National Convention, on this day week, the Committee on Statistics made a report, in which it was stated that the products of the interests represented for the past year had reached the enormous figure of \$102,000,000.

DON'T ENDORSE.

A manufacturing house sends us a specimen of a placard which one of their travellers found in a city in the Maritime Provinces. It is a good-sized poster, about 16 inches by 24, headed with the word NOTICE in big letters, and contains the following warning:

The undersigned has, this 3rd day of November, 1892, POSITIVELY TAKEN OATH not to endorse any new paper for any one. To avoid refusal, please don't ask.

FRANK POWERS.

There is a text for quite a homily in this story. It is tolerably clear to any one who has had experience of the evils of endorsing, or even to any one who has observed what cruel results follow from persistence in such folly, that Mr. Powers, unable to say NO to people who asked for his name, has been driven in desperation to write NO in the manner indicated by the placard. Chauncey Depew puts the case well when he says in a recent utterance on this subject: "When you are asked to endorse for any one," he says in effect, "make up your mind how much you can afford to lose by that person, and give him your cheque. But don't become responsible for any one." That eminent financial magnate, judging from his tone, has been through the mill. Any one who does this will not be forced to the pitiful expedient of saying, in print, "Please don't ask me to endorse," and posting up handbills all over the county to that effect. A good New Year resolution for many a man would be one to endorse no more for anybody. But it is one which, like others, has been many times made and as often broken.

INSPECTION OF GRAIN.

There have been for a long time mutterings of complaint among grain dealers and flour millers that the inspection of Manitoba wheat coming east from Lake Superior ports was unsatisfactory. At last a case of mixing has been, it is alleged, so definitely traced as to be the subject of a suit for damages. The Montreal Board of Trade has made representations to Government that something should be done to prevent further grievances of the kind complained of. And the grain section, as well as the council of the Toronto Board of Trade, condemning "the practice of the inspector of grain at Fort William or Port Arthur to grant certificates of inspection on shipments of Manitoba wheat containing a mixture of damaged or scoured wheat, and of wheat made up by mixture of different grades," ask the Government to direct its discontinuance. It was also resolved that wheat should be inspected out the same grade as inspected in.

LUMBER FREIGHT RATES.

There is such a thing as tact in the management of business. Indeed this element enters very largely into business success. An instance of the lack of this quality occurs to us in connection with one of the grievances which the lumber dealing customers of the Grand Trunk railway have against the management of that road. It was a natural thing enough when the duty on lumber imports into that country was removed by the United States Government, that the Grand Trunk should propose to obtain some advantage in the shape of increased freight rates, and no sooner had the bill become law than, on October 1st, the new G.T.R. schedule was issued, advancing rates from fifteen to twenty per cent., which means something like twenty-five or thirty cents per thousand feet. This rise of rates is launched at the very time when business of all kinds shows signs of emerging from a long depression. People were just beginning to order, timidly and without much heart, when down came an edict that lumber freights are advanced. The railway management would have shown more discretion had it chosen some other period for the change.

It is to be borne in mind that American companies have not increased their freight tariffs, nor has the Canadian Pacific railway, and Canadian dealers when just on the point of entering into a spirited competition for the lumber trade of the Eastern States, feel it a hardship to be handicapped at the outset in the matter of freight rates. Further than this Ontario is no longer the market of Canadian merchants exclusively. With present rates carriage is cheaper from Michigan mills to many parts of Western Ontario than from the mills situated on the Northern and Midland divisions of the Grand Trunk railway. Suppose a Canadian dealer has a customer in London, the advance in rail rates is extremely apt to impel him either to buy Michigan pine and send it by water to Windsor, and thence, having railway competition, to London. Either this, or he will ship from Georgian Bay points by water, avoiding the all-rail Grand Trunk route which raises rates on him. So strong has been the opposition to this new tariff that the company has, we understand, consented to reconsider the matter.

—An average of 166 car loads of wheat per day during September is announced as being the largest in the history of the Province of Manitoba. The receipts at Fort William last week were 1,018,702 bushels. The prices paid ranged from 36 to 42 cents a bushel.

PEDDLERS AGAIN.

Again the festive shoddy peddler has been making himself conspicuous. Three strangers, representing themselves as of Leeds, Eng., have been offering "unheard of bargains" to the good people of Halifax. Their firm had made a big display of fine cloths at the World's Fair, and the goods had to be sold. If the fact was mentioned that there was such a thing as a Canadian duty on textiles, the peddler "winked the other eye," and thus oftentimes completed the bargain. Most people dearly love to fool the Government if they can do so without fear of injury to themselves. But this time the tables were turned, and those who proved susceptible to the wiles of the trio find themselves in possession of a lot of shoddy cloth from Montreal not worth half the money they gave for it. The merchant may sometimes impose upon one's lack of judgment, but he stays right in the town, and has to bear the burden of his own knavery. The peddlers have departed for pastures new, and will doubtless find them green enough.

ILLICIT LOBSTER PACKING.

Illegal packing and fishing has wrought considerable damage with the industry of Nova Scotia lobster packers. In certain parts of the counties of Westmoreland and Cumberland shanties and camps exist in abundance in the woods. Here the poachers carry on their operations, and should they receive information of an inspector's approach—they keep carefully informed of his whereabouts—the camp is easily broken up, and the fruits of their illicit operations removed. The Dominion Parliament during the last session dealt with this matter, and the Department now gives notice that all packages containing canned lobsters which have been legally caught will be officially stamped or marked, and that all such packages not so marked will be seized, and, unless satisfactory proof is given that they have been legally packed, will be confiscated. Customs officers and Government railway officials are requested to see that all packages of lobsters are officially marked before passing the same. This regulation should do much to sustain the good name of our lobster packers abroad.

THE FRUIT TRADE.

No industry has made such gigantic strides in Toronto during the last few years as that of the fruiter. Both in domestic and imported green fruits the volume of movement has annually been attaining greater dimensions. Canadian fruit growers, in consequence, have been making money, but many of them, dissatisfied with their profits, have sought to increase these by illegitimate methods. Shameless deceits have been practiced, the public have been victimized, and honest merchants brought into bad repute with their customers. When an association of wholesale fruit men was formed it was proposed to insist upon the growers furnishing a uniform quality of fruit from the top to the bottom of the box, basket or barrel in which it was packed. Their good intentions were unfortunately not realized, and now the retail fruit dealers and grocers are petitioning for legislation upon the matter. It is sought to have the packages graded into first, second and third classes, and to regulate the size of the baskets used. Inspectors should be appointed, whose duty it would be to confiscate all fruit dishonestly packed, and then the stamp "Canadian" may become a guarantee of quality.

THE BEET SUGAR INDUSTRY IN QUEBEC.

The beet root industry in the Eastern Townships of Quebec appears to have taken a new lease of life, thanks to Government aid. At a gathering on its premises in Berthierville last Saturday, Mr. Musy, the manager, traced the many disasters this factory had undergone. He reminded his hearers that the present factory was erected in 1880, and opened in 1881, but did not pay, and was closed until 1883, when it was reopened. Again, not paying, it was closed. The industry was restored in 1888, but once more failure attended it, and only last year when Lefebvre & Co. took hold of it, was it reopened and made successful. The premises, he said, occupy seventeen acres of ground, the factory itself covering four acres. The employees received about \$120 a day in wages, and \$1,000 per day was paid for beets. The coal bill amounted to \$100 a day, and another \$100 a day was expended in oil, grease, lighting, etc. The sugar manufactured was sold at from 3½c. to 4c. a pound at the factory, but he thought that next year they would be able to sell it at from 2½c. to 3c. a pound, as they now had considerably improved the machinery. The annual expenditure in connection with the factory was about \$180,000. Until this year the industry had never realized a profit, but it was expected that this season's working would result in a favorable balance of between \$30,000 and \$40,000. After so many vicissitudes, it is to be hoped that this industry may have reached something like firm ground.

PRICES OF COMMODITIES.

The decline in price of many staple commodities is marked in the small table which is appended, and which is compiled from a larger table in a recent issue of the London *Economist*. The first column represents the highest price in 1892, the second an average, about the middle of 1893, and the third the price in London on 1st Oct., 1894:

	MINERALS.		
	1892.	1893.	Oct. 1st, 1894.
Steel rails, per ton	£ 4 3 0	£ 3 18 9	£ 3 12 6
Copper, Chili "	47 17 6	45 10 0	41 10 0
Tin, Straits, "	101 2 6	85 6 3	71 2 6
Lead, pig, "	11 1 3	10 1 3	9 18 9
FOOD PRODUCTS.			
Wheat, Am. red, per qr.	£ 2 5 0	£ 1 9 0	£ 1 1 6
" Eng. "	1 11 3	1 6 9	0 19 8
Oats, " "	1 1 8	1 0 4	0 15 2
Flour, " 2nd, 280 lbs.	1 11 0	1 3 6	0 18 0
Beef, prime, 8 lbs.	0 4 8	0 4 7	0 4 2
Rice, Rangoon, cwt.	0 8 2	0 6 3	0 6 5
TEXTILE MATERIALS.			
Cotton, yarn, lb.	£ 0 0 8	£ 0 0 8 $\frac{1}{2}$	£ 0 0 6 $\frac{3}{4}$
Wool, Southdown, lb.	0 1 0	0 0 11 $\frac{1}{2}$	0 0 10 $\frac{1}{2}$
" N.S.W., greasy, lb.	0 0 8 $\frac{1}{2}$	0 0 7 $\frac{1}{2}$	0 0 7 $\frac{1}{2}$
Silk, Cossim, "	0 13 9	0 15 0	0 10 0
Hemp, Manila, ton	28 5 0	29 6 0	23 10 0
Jute, " "	21 0 0	15 0 0	13 10 0
DRINK AND LIGHT.			
Sugars, low bro., cwt.	£ 0 10 10	£ 0 10 3	£ 0 7 4 $\frac{1}{2}$
" W. I. ref., "	0 13 3	0 15 6	0 11 6
Coffee, low mid.	5 3 6	5 7 0	5 3 0
Tea, Cong., com., lb.	0 0 5 $\frac{1}{2}$	0 0 6	0 0 4
" good, " "	0 1 0	0 1 2	0 1 1
Tallow, town, cwt.	1 7 9	1 10 6	1 4 6
Petroleum, gal.	0 0 5 $\frac{1}{2}$	0 0 4	0 0 3 $\frac{1}{2}$

NEW ORLEANS COTTON STATEMENT.

We find the following statement of the New Orleans cotton crop in the New York daily *Journal and Bulletin* of Monday last. For greater convenience of our readers, we have rearranged it in tabular form. The statement is for September 1st to October 28th, inclusive.

	1894.	1893.	1892.	1891.
Port receipts	1,787,491	1,402,035	1,308,705	1,893,294
Overland to mills and Canada	193,297	87,859	126,736	253,285
Interior stocks in excess of September 1st	210,034	197,560	163,241	270,289
Southern mill takings	127,824	129,709	126,808	118,230
Amount of crop brought into sight during 56 days to date	2,318,646	1,817,163	1,725,488	2,535,099

Comparisons in these reports are made up to corresponding date last year, year before last and in 1891, and not to close of corresponding week.

NOTES ABOUT TEXTILES.

German manufacturers of hosiery are advancing prices.

Manchester manufacturers are making blankets for the Japanese army.

The Knoxville (Tenn.) Woolen Mills, said to be the largest jeans plant in the South, is running on full time, giving employment to 800 hands.

The annual meeting of the stockholders of the Metacomet Manufacturing Company of Fall River was held on October 26th. The report showed no profits.

A large double display window of a King street merchant filled with dress goods attracted a great deal of attention this week. The goods were marked: Sales Price, 25c., Regular Prices 75c. to \$1.25.

A despatch of Friday last from Pawtucket, Rhode Island, says that the strike of the worsted weavers at the Lorraine Mills appears further from settlement than ever, A. C. McColl stating that he cannot see his way clear to restore the old price list.

The Hargraves Mills Corporation held its annual meeting last Thursday. The report of the directors showed the earnings for the year to have been \$85,996.91. Of this amount \$44,000 was paid in dividends, 5 $\frac{1}{2}$ per cent., and \$32,000 for depreciation. The net indebtedness of the concern is \$229,356.91.

The Canadian dry goods trade is not dead yet, as the following from the Bradford correspondent of the *Drapers' Record* would indicate: "The numerous representatives of the wholesale dry goods houses in Canada who are looking round in Bradford now seem likely to leave more satisfactory reminiscences of their presence in the way of orders than was at first expected would be the case."

According to the Boston *Herald* there is a decided improvement in the industrial situation in Maine. Mills are starting up which have been idle for months. For example, a woolen mill will be started up in Limerick; the Cowan mill at Lewiston is running nights to keep up with orders; half the woolen mills in South Wyndham are running nights; the three Pittsfield woolen mills are running full time, and two of them extra time. The Gardiner woolen mill will start up about one-half capacity in November.

FOR GROCERS AND PROVISION DEALERS.

Wiser & Sons' distillery, Brockville, is again running.

Seventy Paris ratepayers want a meat market established at the station.

An Australian firm has made a shipment of canned meats to a Canadian firm.

The Moncton sugar refinery is closed, and extensive repairs are being made to the plant.

St. John pork packers, says the *Sun*, find a ready demand for more hams and bacon than they can put up.

Duke de Cay—"Do you love an old ruin?" Miss Catchum—"Oh, your grace, this is so—er—I think I could learn."—*Detroit Tribune*.

A local fruit retailer believes that the Toronto wholesale fruit association is an unlawful combination, and proposes to test the matter in the courts.

The "Letimbro" will be the first boat this season to arrive in New York with new crop Messina lemons. She is expected to arrive about the 15th inst.

A correspondent informs the *St. John Globe* that a starch factory is being erected by Mr. Dumas at Lower Grand Anse, Gloucester, N.B., near the Bay of Chaleur.

Ottawa grocers were asked to sign a petition seeking legislation to close shops at 7.30 p.m. All but four expressed themselves in favor of the movement, and it will probably be successful.

"You may state," say Messrs. Murdoch, Barber & Co., "that we have sold a couple of cargoes of Fiji cocoa, as a result of the experimental shipments of Fijian products forwarded to us."

Wild berries are a large item of export from New Brunswick. In 1891 their value exported was \$27,500, but in two years thereafter it was \$43,000. It is expected to reach \$60,000 this year. A great share of this total consists of blueberries.

Last week's *New England Grocer* took the form of a special number devoted to the World's Food Fair recently held in Boston. The issue is a good one, and well represents what an able editor can do when occasion demands a special effort.

The shipments of cheese from Canada to Britain are much slackened of late, and the large excess of total shipments this season as compared with last which existed some weeks ago exists no longer. The total shipped to date is 1,439,536 packages, against 1,430,842 packages to like date last year.

SHOE AND LEATHER NOTES.

A lady's Dongola kid shoe with patent leather tips and broad toe. Goodyear welt, is selling well. Prices of Toronto retailers range from \$3 to \$4.

Designers say that next year's spring footwear will be profusely ornamented.

Try a window display of shoes at one price, say, \$2.50. It should attract attention, and, possibly, sell goods.

At the 27th annual auction sale of Messrs. Benning & Barsalow, Montreal, over 5,000 cases of rubbers were offered.

A morning fire recently did about \$1,000 worth of damage to Falardeau's shoe factory, St. Roch's, Que., before it was extinguished.

What is the matter with a Saturday bargain day for children's shoes? One Saturday might be appropriately styled "Boys' Day," and the next "Girls' Day."

For women's wear tan lace boots, with a toe which is called narrow, although not extremely narrow, is finding steady sale. Retail prices range from \$1.75 to \$2.25 per pair.

For ladies' evening wear a line of strap sandals with white linings, narrow toe and medium high cut vamp, is meeting with good favor. This shoe may be had in patent leather.

An attractive show of overgaiters can be made by stretching a fine wire across from wall to wall about nine feet from the floor, and hanging the gaiters by means of small hooks or pins very closely together.

A lady's bright Dongola kid shoe with pointed toe and pointed tip, Goodyear welt, is finding good sale in Toronto retail stores.

"Everything comes to him who waits," is certainly not applicable to the shoe trade. That is, if he waits and does nothing. Advertise yourself and let people know you are in the business to sell footwear, and then wait—for your return.

One of the largest shoe manufacturing firms in England is that of Stead & Simpson, Limited, Leicester. They employ 3,000 work-people and own more than 150 retail stores, located all over Great Britain; all of them are called the "National" stores.

For twelve years Mr. Philip C. Folwell represented the J. D. King Co. in different parts of Canada. He has now assumed the management of their retail store on King street in Toronto, and is proving himself to be a skilful and up-to-date merchant.

Reports of the leather and boot and shoe industries, says the Quebec *Chronicle*, have much improved during the last few days. Several houses have been in difficulties, but confidence is again restored and now several factories, notably that of Mr. Wm. Marsh, have as many orders as they can well attend to.

A new process of coloring leather by electrical action is described by the *Popular Science Monthly*. The hide is stretched upon a metallic table and covered, except at the edges, with the coloring liquid. A difference of potential is established between the liquid and the metallic table. The effect of the electric current is to cause the pores of the skin to open, whereby the coloring is enabled to penetrate deeply into its tissue.

The shoe and leather *Reporter* says of the rubber goods industry in the United States: "Though contracts were closed for great quantities during the summer, taxing the capacity of the factories to their utmost, the demand is not yet supplied and the companies are all running their factories and producing full lines. The demand for some kinds is so great that orders are being filled from the various warehouses of the companies, as the buyers cannot wait to have the goods made up. All the companies are behind in the delivery of specialties and are unable to meet the pressing demand."

BOOK AND STATIONERY NOTES.

It is agreeable news to book men to learn that Sir John Thompson, the Canadian Premier, who has gone to England, is to give especial attention to the copyright question while in the Old Country.

Apropos of the recent novel entitled "Ships that Pass in the Night," an enterprising Windsor druggist, as an advertisement, puts a stack of poker chips in his window and labels them, "Chips that Pass in the Night."

Bayard Taylor received \$25 for the first two poems he ever wrote. "That," said he, "was the first money I ever earned." Longfellow sold his "Village Blacksmith" for \$50, which was the highest price paid to him, except in one instance—"The Spanish Student" brought \$150 from the publisher.

J. M. Barrie, who has a pulmonary disease, has been too ill for literary work during the summer, which has deferred the completion of his new novel, "Sentimental Tommy," until next spring. Paul Blouet, better known as "Max O'Rell," has written a new volume on his impressions of the British colonies in Canada, Australia, New Zealand and South Africa, entitled "John Bull & Co."

The wood-pulp industry is an important and growing one. Especially since the effects of last year's crisis have begun to wane do we find it "booming" in the States. The Richards pulp mill at Skowhegan in Maine, shut down for ten months or more, is now again running full time. The work of building the big pulp mill at Rumford Falls, upon which work has been suspended for months, has been resumed. The plant, when completed, will employ from 100 to 150 men, and will turn out about forty tons of sulphite daily.

The thing to consider in dressing up a show window is, "How will it strike the public." The problem has been very creditably solved by a Broadway firm which has filled its windows with \$3 goods, and instead of using price tickets or placards, attaches to the articles three \$1 bills spread out fan-like. A goodly company may ever be found gazing into the window and mentally wrestling with the meaning of the new style of price ticket. "Say, Billy, wot's de money stickin' up all round fer?" said one interested gamin to another. "Ye're a smart un wot can't see dat dems de libels of de price," answered his companion scornfully. "Libels, quite likely," I thought.—*American Stationer*.

—As a proof of reviving industry in the United States, Chauncey M. Depew, president of the New York Central Railroad Company, said at the recent druggists' banquet, in New York, that for the month of September the freights going west exceeded the freights going east—a thing never witnessed before in the railroad history of the country.

INSURANCE MATTERS.

The Canadian Fire Extinguisher Co. is being organized at Montreal, to make a patent chemical extinguisher. Capital proposed \$50,000. The applicants for charter are Messrs. J. S. Bousquet, O. Morin, N. J. Cote, G. H. L. Rolland, and Moses Davis.

The city council of Halifax on Monday night last voted 10 to 7 to summarily dismiss the entire fire department of Halifax. It was on account of the refusal of the Union Engine Company to obey an order of the council. New firemen have been provided to man the apparatus in case of emergency and until permanent arrangements have been made.

According to a statement just issued the Union Mutual Life Company of Maine has paid this year to policy-holders in Canada \$36,170.69, the deaths being seventeen in number. There were six in Ontario, to whose heirs were paid \$9,959.60; five in Quebec, whose estates received \$8,207.49; five in New Brunswick, representing \$12,698.33; and one in Prince Edward Island, that of the late Jed. Carvell, Esq., whose representatives received \$5,305.27.

Receiver Failey, of Indianapolis, has in hand the affairs of the defunct Iron Hall, that glittering "get rich quick" swindle. He has handled something more than \$1,600,000 since he began operations, has paid himself, helpers, and lawyers \$34,000, and has on hand for distribution \$742,000. This he will pay out rapidly, as receiverships go, when he can find who to pay it to. There were assets of \$408,000 in the hands of branch organizations, which the receiver never obtained, and he tells the court that he believes nothing can be realized from them. Money is easily got and easily parted with in the United States—and Canada.

The average man needs the protection which life insurance affords for a period which terminates on the borders of old age. In most cases when that point is reached children are able to take care of themselves, and can take care of their mother if need be. Hence it is that either a term life policy or an endowment is the best form of insurance to select. If the means of the applicant are limited and it is desired to secure the largest amount of protection for each dollar paid, the former is the plan to select. If it is possible to lay up something from year to year there is no better form of investment than the endowment insurance policy.—*United States Review*.

CASH DRY GOODS' STORES.

Among the commercial features of Paris in late years are the great cash dry goods' stores, an account of which is given in a recent issue of the *Revue des Deux Mondes*. These stores, it appears, were for the most part founded by shop assistants or cashiers, and they are conducted on much the same lines, namely, strict cash, prices marked on all goods in plain figures, enterprise and novel ideas in the way of advertising. The employees of such shops are paid by commission on sales, and have a share in the profits. The Bon Marche, which was started in 1852 by a store clerk, had a turn-over last year of \$26,000,000, and made a profit of 5 per cent. The Magasin du Louvre was also begun in a small way by a penniless clerk, now one of the richest men in Paris. The first year's profits only amounted to \$300, to be divided among three partners. Now the profits are over \$1,600,000 on a yearly turn-over amounting to \$24,000,000. Stores of a very similar kind have been founded in England and meet with great success. It remains to be seen whether like ventures launched on a great scale on this side the Atlantic will have a like result.

WHAT TO DO IN CASE OF ELECTRIC ACCIDENTS.

The extension of the trolley is now so great and the uses of electricity developing to such a degree, that it is desirable that people should be informed what is the first and wisest thing to be done when a man has been stunned by contact with a strong electric current. We therefore reprint some rules as to the first aid to be rendered in cases of electrical accidents. They are supplied by Dr. W. S. Hedley in a letter to the *London Lancet*:

(1) Break the circuit at once if there be an interrupter close at hand and you know how to use it; if not, lose no time, but proceed to Rule 2.

(2) Do not touch the man's body with your bare hands, but if india rubber gloves are not at hand, pull him off the cable by his coat tail, or fold your coat or some such dry article into two or three thicknesses, and, using this as a pad to take hold of the body, pull it away from the circuit and resort to Rule 5.

(3) If unable to get him off, raise with covered hands that part of the body which is touching the earth, or one of the poles of the circuit. This will break the circuit, and it will usually be thus possible to get him easily away, and, if so, proceed to Rule 5.

(4) If still unsuccessful, make another pad, and, placing it between the ground and that part of the body in contact with the ground, continue your efforts to detach him.

(5) Having pulled him away from the cable, free his neck from clothing, and treat the case as one of drowning, one method being as follows:

(6) Open his mouth, and, taking hold of the front part of the tongue with your fingers—covered with a handkerchief if you have one—draw the tongue forward, and gradually let it go back 16 times a minute. Be sure that the root of the tongue is acted upon and drawn forward. If the teeth are clinched and you cannot get them apart with your fingers, gently separate them with the handle of a pocket-knife or by a small piece of wood, cork, etc.

(7) Resist the efforts of the bystanders to pour stimulants down his throat until a medical man arrives and "takes over" the case.

AN ALUMINUM BOAT.

A boat weighing only ten tons with steam up and coal in the bunkers, but capable of developing 20½ knots speed under 300 horse power, is a remarkable example of progress in naval architecture. Such a boat is the aluminum torpedo vessel, just completed by Messrs. Yarrow & Co., the famous British builders of torpedo vessels on the Tyne, for the French Government. The boat is 60 feet long and 9 feet 3 inches wide, and is the largest aluminum boat of any kind afloat. Her machinery consists of a set of triple expansion engines, driving an aluminum bronze propeller at 580 to 600 revolutions per minute. The boiler is of the ordinary Yarrow water-tube type.

The object of such a torpedo boat is to be carried on the deck of large men-of-war, to be lowered in the water and to act as a scout to watch the movements of the enemy's torpedo boats, or for the use of the ship for landing and embarking officers. Lightness is, therefore, much to be desired, while light draft favors increased speed. The French Government asked for tenders from both French and English builders, and Messrs. Yarrow & Hedley were the successful tenderers in this case, partly because they used aluminum, with which they had been experimenting. It was found necessary to alloy the metal, by which the tensile strength was raised from 9 tons per square inch to about 18 tons. The alloy is mainly six per cent. of copper. As regards stiffness, etc., a general result was arrived at. All scantlings were increased 25 per cent. over that allowed for steel, and as aluminum weighs about one-third of steel, it follows that a reduction of about one-half was effected in the weight of the hull, which was reduced from about four tons for steel to about two tons for aluminum.

The great foes of aluminum are alkalies, which attack it powerfully, and heat. It fuses at a moderate heat, and loses much of its strength at comparatively low temperatures. In the case of a torpedo boat there is no trouble incurred in avoiding both sources of risk. No plates or angles were touched by the fire; everything was bent cold. The frames are a little closer together than they would be if of steel. The stem and stern frames are of galvanized steel, though the outer casing to it is of aluminum. The extra cost of material in the use of this particular boat was \$5,000 as compared with that of steel. In return there is a saving of about two tons in weight and a gain of about 3½ knots in speed over vessels of the same class and dimensions in the British navy which steam under the like conditions at 17 knots.

A WESTERN MUSEUM.

A new Government museum is to be started at Banff, N.W.T. For some time past the Dominion Government have been contemplating this move, with the object of illustrating the mineralogy and natural history of the Rocky Mountains. The director of the geological survey has been instructed to prepare a complete exhibit for the museum. Professor Macoun has prepared an exhibit of all the birds and plants of the mountains and prairies. The *Winnipeg Free Press* says two hundred specimens of birds, and one thousand of plants will be shipped in a few days, also a large collection of minerals and specimens of forest trees. The cases for the minerals and birds have been made there, and the specimens will all be assorted before shipment. It is understood that the museum will be under the control of the superintendent of the Government park at Banff.

OTTAWA TO THE FRONT.

The report of the assessors in Ottawa has just been completed, and the result of their labors for the year shows a satisfactory addition to the value of property in the city during the year and a very considerable increase in the population. The total assessment for next year is \$19,775,145, while the total assessment for 1894 was \$19,400,735, showing an increase of \$374,410 in the total value of assessable property. This was entirely in real estate. Or rather, the increase in

real estate was greater than this, being \$393,685, but there was a decrease in personal property assessment of \$19,275.

It does not appear that this growth in the value of the property was occasioned by a boom or by a general increase of the value of the real estate. It mostly arises from the new buildings that have gone up during the year. The greatest increases were in Central, Wellington, and St. George's wards, where a great many buildings were erected. Victoria ward showed a decrease. The population of the city in 1893 was 45,135; this year it is 47,775, showing a growth of not far from six per cent.

CLEARING-HOUSE RETURNS.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, Nov. 1st, compared with those of the previous week:

CLEARINGS.	Nov. 1.	Oct. 25.
Montreal	\$10,180,286	\$12,966,646
Toronto	5,117,886	5,498,647
Halifax	1,043,426	1,206,572
Winnipeg	1,483,150	1,477,891
Hamilton* .....	.....	688,575
Total	\$17,824,748	\$21,838,331

Aggregate balances this week, \$2,270,149; last week, \$3,209,473.

* Hamilton returns not received.

—Respecting the story about amalgamation of the Canada North-West Land Company with the Canada Pacific Railway Company, which has been harped upon in different versions by several journals, we are told upon enquiry in Toronto that the only foundation for the story is the fact that it has been proposed, as a means of reducing expenses, to have the land business of the N. W. Land Company in Winnipeg done at the C.P.R. offices in that city. This is a very different story from the amalgamation of the two concerns. The land company is interested in a great area of farm lands and in many town sites between Brandon and the Rocky Mountains. It will be a great service to it to have the extensive advertising the C.P.R. can give these lands.

—Issues of capital in the shape of new loans and new companies in England, while larger this year than last, are still limited in comparison with years preceding 1893. For instance, according to the compilation of the *London Economist*, the new issues of the current year have amounted to £51,372,808, against £39,791,000 up to 20th October last year. A list will show the issues of former years:

Total subscribed to date in—	Total subscribed for whole year—
1894	£ 51,372,808
1893	39,791,501
1892	72,216,888
1891	96,844,841
1890	135,905,583
1893	£ 49,141,188
1892	81,137,100
1891	104,594,977
1890	142,565,010
1889	189,436,000

—On Friday last the anthracite coal producers of the United States met in New York. Their chief trouble has been that the domestic and industrial demand has suffered from the depression of business; that some of the companies have exceeded their allotted output; and that the consequent excess of supply has driven some members of the combination to make cuts in prices ranging up to 70 cents per ton discount from the official schedule. After much serious deliberation, the meeting concluded that the proper remedy was to abolish all limitations upon production, and to advance prices 15 to 20 cents per ton over the existing quotations. This, says the *New York Journal and Bulletin*, of course, means cheaper coal.

—A meeting of the Truro Board of Trade was held last week. An important feature of the meeting was an agreement to have a committee of the board confer with the town council respecting the amending of the assessment system. It was resolved to secure the repeal of the legislation of 1892, which fixes the Provincial Exhibition in Halifax permanently, and a committee will endeavor to secure co-operation of other towns and counties to that end. This committee will also report with reference to holding a Provincial Exhibition, or at least a Centre Fair in Truro next year.

The general tenor of advices from iron and steel selling centres up to last week is that October business is not up to the pace set by August and September. President Roberts' statement that the material account of the Pennsylvania railroad is less to-day by 50 per cent. than it was one year ago illustrates the extreme feebleness of the railway buying movement, in spite of the signs here and there that it is better than that of three or four months ago.

HAMILTON DEBENTURES.

THE BEST SALE YET.

The finance committee met last evening to open tenders for the sale of \$210,000 of instalment debentures, payable in twenty years at 4 per cent. Seven tenders were received, and one, from O'Hara & Co., of Toronto, arrived too late, and was returned unopened. Tenders were accepted for \$110,000 of the amount, in addition to the \$10,000 previously disposed of. The remaining \$90,000 will also be sold if one of the tendering firms who quoted figures for the whole is satisfied to take that portion of the issue.

The accepted tenders were: Alexander, Ferguson & Blaikie, Toronto, \$10,000, at 99½.

Geo. H. Gillespie, \$50,000, at 99½.

R. S. Morris, Hamilton, \$50,000, at 99.19.

The other tenders are: Hanson Bros. for the whole issue, a fraction over 99; Bank of British North America, for a customer, for \$45,000, at 99; Wood & Son, Toronto, for the whole issue, at 98.75½; A. E. Jarvis, Toronto, for whole issue, at 98.26. Hanson Bros. will be allowed the option of taking the balance, \$90,000, at the price quoted for the whole.

The sale is looked upon as the best ever made by the city. It will make from \$300 to \$400 by the sale. Chairman Colquhoun thinks no more instalment debentures should be sold, as the purchasers prefer the sinking fund debentures and will pay more for them.

The members of the committee present were: Aldermen Colquhoun, Milne, Witton, Reid and Morris.

Alexander, Ferguson & Blaikie is the firm who got the previous \$10,000. — *Hamilton Spectator*.

THE GRAND TRUNK RAILWAY.

The paralysis of business that ensued from the silver policy in the United States, the tariff wrangle that delayed recovery from this paralysis, the coal strike, the Pullman troubles, and the Debs railway strike—all these are cited by the Grand Trunk Railway directors to account for the discouraging traffic showing that company makes in the June half year. And truly these were hard conditions for any railway in America to make head against during that disastrous period. But while the through freight (from Chicago to the seaboard and *vice versa*) was lessened by 23,000,000 ton-miles, the local freight in Canada, which pays better, was lessened by three times as much, *viz.*, 73,000,000 ton-miles. There was business depression in Canada too, without doubt. Here are the receipts, compared with the same half of the previous year:

	Half Year, June, '94.	Half Year, June, '93.
Gross receipts	£1,695,874	£1,890,119
Working expenses	1,236,374	1,370,687
Net receipts	£ 469,500	£ 519,432

The following particulars are given by the board as to the business of the six months: Adding income from the International Bridge Company, and deducting pre-preference charges, the net revenue balance on the working of the half-year was £54. There was a decrease of 390,013, or 11.28 per cent., in the number of passengers carried in the half-year, compared with the half year of 1893, with a decrease of receipts from passengers of £66,421, or 11.77 per cent. Mail carriage and express parcels also brought in less money. The curious fact comes out that as regards through American freight there was an actual increase east bound to the extent of 3,000,000 ton-miles, while there was a decrease west bound of no less than 26,000,000 ton-miles. Naturally enough, such a result, entailing so much hauling of empty through cars westward, had a material adverse effect on working expenses.

A decrease is shown in the freight and live stock traffic of the six months compared with the previous June half year of 483,503 tons, or 11.03 per cent., while the decrease in the money received was 10.10 per cent. The reduction in working expenses more than kept pace with the decline in gross receipts, so that the management has nothing to reproach itself with in this respect, while the average rate of freight per ton per mile, in both periods, was .66 of a cent, the lowest the Grand Trunk has ever experienced, though not as low as on some American railways. In 1888 the road earned .78 of a cent on freight; in 1890, .75 and 1891 only .71; the difference of rate between 1894 and the previous

five years' average represents a loss of £172,000 on the tonnage of 1894.

Seeing that the annual consumption by the Grand Trunk of bituminous coal imported from the United States amounts to 605,000 tons, the removal of duty on soft coal coming into Canada, 60 cents per ton, would improve the annual balance sheet of the railway to the extent of \$363,000. There is no wonder therefore that we find the report dwelling upon "the urgent necessity for relief" from this impost when Parliament next meets.

The total amount charged to capital during the half-year was £37,661, of which £16,888 was on account of the Union Station at Toronto, and the balance chiefly for new sidings, works, buildings and land required for the accommodation of traffic.

A further reason for decreased receipts is found in the reduced volume of immigration, which is stated to be 70 per cent. less than in 1893. And low rates for grain aggravated the situation. In consequence of all the troubles a reduction of expenses was begun. Shops were temporarily closed, the train service was curtailed and expenses cut down everywhere possible, "to carry us over to the better times so long in coming."

ASSESSMENT INSURANCE.

Of decided interest to members of fraternal societies everywhere was a case which came up yesterday before the Master in Ordinary at Osgoode Hall. The case has been enlarged until October 29th, and on that day will be decided the important point as to whether members of fraternal societies, who have been suspended otherwise than by paying up their dues and assessments, and receiving a withdrawal from the association, are liable to be put on the list of contributors to pay liabilities that were incurred from the time of their suspension, according to the constitution, by non-conformance thereto in the way of payment of assessments, until the time of liquidation. Should the decision be that these suspended members are liable, a revolution of the most pronounced character will have been effected in the conditions under which fraternal societies exist and work.

The Canadian Relief Society, a defunct sick benefit branch of the A.O.U.W., is the society in relation to whose affairs the claim is made that members who have dropped out without regularly withdrawing are liable to become contributors. On June 19 last the society went into liquidation, Mr. C. E. Bonnick, of Toronto, being appointed liquidator. Mr. J. J. Patterson was a member of the society, and continued a paid-up member until October, 1893, when he dropped out. Mr. Bonnick has entered suit against him for \$12.50, the amount which he would have paid in dues had he continued a member. The preliminary steps in the case were taken, Mr. E. J. B. Duncan appearing for the plaintiff, Captain D. M. Robertson, who is solicitor for the Canadian Fraternal Association, for J. J. Patterson, and Mr. W. H. Irving for certain other suspended members who would also be rendered liable if judgment were entered for the plaintiff. The case was not ready, it being necessary for the plaintiff to prove the status of the company, to show that it had power to make assessments and hold its members liable. One point on which the defence relies is that were a suspended member to die his heirs would not receive any insurance, while if this case goes for the plaintiff a suspended member would be liable for his contribution while unable to benefit by it. The result of the case will be awaited with much interest by persons interested in these societies. — *Globe*.

EARLY STRUGGLES OF A POPULAR AUTHOR.

Robert Buchanan's account in *The Idler* of his early struggles with poverty when he began to woo the muses is of pathetic interest. He arrived in London from Scotland with only a half-crown in his pocket and lived in a garret while engaged in a disheartening struggle to make both ends meet. Sometimes for a fortnight together he had no dinner, and his most relished meals were composed solely of coffee and muffins saturated with butter—diet "worthy of the gods," as he thought then. This feast over, and feeling "full-fed, glowing, oleaginous," he wandered about the streets smoking a pipe of cheap tobacco for dessert.

Our New Address



We have removed our Wholesale and Retail Showrooms from 6 King Street West to

950 Yonge Street

adjoining our Factory premises, where we will carry as complete a stock as heretofore—15 minutes by cars from King street.

M. Staunton & Co.,

Manufacturers of

Wall Paper

944 and 950 Yonge St.

Banking Office in Newmarket.

Banking office in Newmarket—the late stand, with vault and fittings complete, of the Federal Bank; previously occupied by Consolidated Bank, and formerly by the Royal Canadian Bank. Apply to

MR. ROCHE, Barrister,
Merchants, Bank Chambers, Toronto.

In the Matter of

The Ontario Forge and Bolt Co. of Swansea, Ltd.

(Near Toronto)

In Liquidation

Tenders will be received by the undersigned at the office, No. 26 Wellington Street East, Toronto, up to twelve o'clock noon of

Tuesday, November 27th, 1894,

for the purchase, in one parcel, as a going concern—or for any of the undermentioned divisions—of the assets of the above-named company.

Lot 1—The company's extensive iron works, with new foundry, cupola, travelling gear, boilers and engines just erected; twenty acres of land situated at Swansea, on the Lake Shore Road, between Parkdale and the Humber River, and 12 rough-cast cottages, 2 rough-cast boarding houses, 1 brick store erected thereon, valued by the company at...	\$104,100
Manufacturing plant, machinery plant, tools, belting, fire service, stable stock, patterns and flasks, factory and office furniture, valued by the company at.....	125,291
	\$229,390
Lot 2—The stock of manufactured goods, comprising bolts, nuts, rivets, carriage hardware, castings, etc., amounting as per inventory to	41,731
Lot 3—Iron, steel and wire, per inventory.....	11,633
Lot 4—Scrap iron, brass and copper, per inventory.....	3,874
Lot 5—1½ acres of land lying north of the company's works and north of the prolongation west of College street, near Toronto Junction, and close to High Park.	
Lot 6—80 acres of land south of above.	
Lot 7—86 mortgages received in part payment for lots adjoining the above lands, sold by the company, aggregating.....	38,658

Terms of Sale—If credit is desired, those tendering must state the time required and the nature of the security they propose to give. The credit portion shall bear interest at five per cent. per annum. One-fourth of the purchase money, less the deposit, must be paid in cash within thirty days from acceptance of tender. A marked cheque for five per cent. of the purchase money, payable to the order of the liquidator, must accompany each tender. These cheques will be returned at once to those whose tenders are not accepted. Conditions of sale and forms of tender may be had on application to the undersigned. Plans of the properties and inventories of the other assets, with list of mortgages and full particulars in regard to same, with permits to inspect the works and other assets, on application to the undersigned.

E. R. C. CLARKSON, Liquidator.

SMITH, RAE & GREER, Solicitors for Liquidator.
Toronto, 17th October, 1894.

WHAT BRITONS PAY FOR SPORT.

The announcement that the Duke of Sutherland hopes to let Dunrobin and the shooting that appertains to the castle at a rent of £7,000 for the season—reminds the London correspondent of *The Manchester Guardian* of other cases where large sums have been paid for a season's shooting. Sir A. Borthwick has paid £4,500 at Invercauld, Lord Wimborne £4,500 at Achnaschellach, Lord Burton £3,000 at Glenquoich, the Bradley-Martins £2,700 at Balmacaan, and Sir Charles Mordaunt £2,500 at Glenfeshie. The rent of Blackmount is £4,000, of Glenmuck and Bachnagairn £3,000. It was considered a tolerably high price when Baron Hirsch paid Lord Washington £4,000 for five weeks' tenancy of Merton hall, with its shootings.—*Westminster Gazette*.

—Mons. Girardot, Mayor of Sandwich, in the county of Essex, has manufactured so far this season 50,000 gallons of wine, and is by no means through, as he received from Pelee Island last Friday 30 tons of grapes to make into wine.

Collingwood Debentures.

Tenders are invited for the purchase of \$7,000 Debentures of the Town of Collingwood, issued as follows:

- Firstly—\$3,000 under authority of 47 Vic., Cap. 49, Ontario Statutes, repayable December 1, 1913.
- Secondly—\$5,000 under 54 Vic., Cap. 65, Ontario Statutes, repayable December 1, 1916.

All to bear date December 1, 1894; interest at 5 per cent., payable half-yearly on 1st June and December, at Bank of Toronto, Collingwood. Successful tenderer to pay at par here, and cost of forwarding debentures.

Tenders will be received up to November 14, 1894. Whole to be issued in seven Debentures of \$1,000 each. Tenders to be sent to

A. D. KNIGHT,
Town Treasurer.

Collingwood, Oct. 13, 1894.

—It was characteristic of the late Lord Coleridge that he always had the right word for everything. There was a story current at Oxford illustrating this readiness. At college it was his duty as a Fellow to read the Lessons in chapel, and one day he read, by mistake, the second Lesson where he should have read the first. To conclude it in the orthodox way was hardly correct, as it was not the second Lesson, but the first. Nor could it well be described as the first Lesson, as properly it was the second. A moment's hesitation supplied him with the appropriate word: "Here endeth the wrong Lesson."

—*The Engineering Magazine* has added an editorial department that ought to bring increased favor. For a long time it has given an index to leading articles published in technical and trade journals. Much more valuable, however, is the review of leading articles in the industrial and technical press which began with the October issue. With the success achieved by the *Review of Reviews* in the field of current events and general literature to encourage them, the publishers have undertaken to perform a like function in industrial and technical journalism.

—An exchange says: "If one man starts to pay his debts it puts a row of men a half mile long in motion, each one starting to pay his. It may be that you are the man in the row that has stopped the motion. If you owe one, pay him."

Over 13,000,000 Feet of Land for Sale

Situated in Hochelaga Ward, Beginning at Frontenac Street

This property is well located for factories, the Canadian Pacific runs through its centre, and sidings may be built to any part of it. Easy of access by electric cars.

Terms easy. Apply to HENRY HOGAN, Proprietor, St. Lawrence Hall, Montreal.

—An Essex journal declares that of the 2,729,000 bushels of husking corn raised in Ontario last year, nearly one-half was raised in the three counties of Essex, Kent and Elgin.

By - - -

Suckling & Co.,

The undersigned have received instructions from E. R. C. CLARKSON, Liquidator, to offer for sale by Public Auction, at their Warerooms, 64 Wellington Street West, Toronto, on

Friday, November 9th,

At 11 O'Clock A.M., in one lot, as a going concern, the following assets of the

Acme Silver Co. of Toronto

LIMITED

IN LIQUIDATION.

Lots 10, 11 and the westerly part of lot 9 on the south side of Hayter Street, Toronto, having a frontage of 118 feet by a depth of 100 feet 6 inches, with a substantial five-storey brick factory erected thereon; also the manufacturing plant, machinery, tools, metal stock and metals in process of manufacture and manufactured stock of silver-plated ware, the whole valued in the company's statement of affairs at \$89,700.

The real estate is mortgaged for \$20,700. The property will be sold subject to this encumbrance, a large part of which can remain on mortgage at a reasonable rate of interest, and to a reserve price, fixed by the Official Referee.

Terms of sale—One-quarter cash, of which is to be paid 10 per cent. at time of sale; balance in 3, 6 and 9 months, with interest at 6 per cent., secured to the satisfaction of James S. Cartwright, Esq., Official Referee.

Permits to inspect the property and other assets may be had on application to the liquidator's office, 26 Wellington street east, where all particulars can be obtained.

This business has been continued without interruption, and is now in active working order. It has yielded a profit while in the liquidator's hands. Travellers are now on the road, and there are a considerable number of orders booked, which will be handed to the purchaser.

SUCKLING & CO.,
Auctioneers.

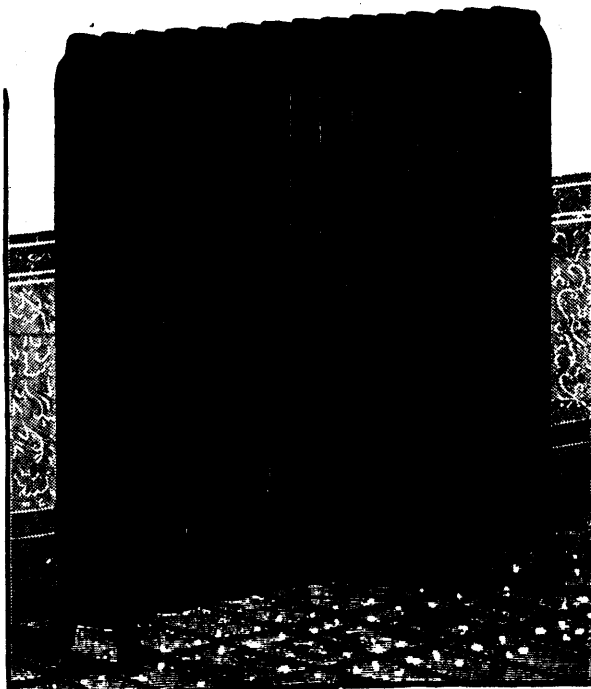
The Toronto Radiator Mfg. Co., Ltd.

TORONTO, ONTARIO.

Largest Manufacturers under the British Flag - - - -

SAFFORD

Patent Radiators



NO Bolts Packing Leaky Joints

For Hot Water and Steam Heating

The only Radiator on the market embodying all latest Improvements in Art and Mechanics.

Greatest Variety of Patterns and Largest Stock in Canada - - - -

ADOPT AMERICAN HABITS AND TAKE IT STRAIGHT.

I have received this week a somewhat amusing letter from a correspondent who wishes to apply an electric current to the purification of well water from iron contamination. His chief objection to the use of this water is that it turns whiskey black. It seems to me that he has by no means proved that the water is at fault, and, although I am not a chemist, I would suggest to him to look to his whiskey as well as his water. Blackening by iron salts is usually due to sulphuretted hydrogen or tannin, and it must be a poor sort of whiskey that contains either of these ingredients.—*London Lightning.*

STOCKS IN MONTREAL.

MONTREAL, 31st Oct., 1894.

Stocks.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average price 1894.
Montreal	225 1/2	225	14	229	225	230
Ontario	112	110 1/2	87	112 1/2	109 1/2	109 1/2
People's	125	125	5	127	125	115
Molsons	165	165	1	170	165	153
Toronto				260	251 1/2	
Jac. Cartier				192 1/2	118	
Merchants	168	167	32	166	167	154
Commerce	140	139	93	140 1/2	139 1/2	136 1/2
Union				98		
M. Teleg	152 1/2	152	162	152 1/2	152	141
Rich. & Ont.	84 1/2	84	940	90	85	80 1/2
Street Ry	159 1/2	157 1/2	3246	159	158 1/2	174
do new stock	168	156 1/2	1652	157 1/2	156 1/2	
do						
Gas	185 1/2	183 1/2	1510	185 1/2	184 1/2	181
C. Pacific Ry	65	62 1/2	350	62 1/2	62	72 1/2
Land gr't b'nds					109 1/2	109
N. West Land				60	45	
Bell Tels. Co.	153	153	34	156	153 1/2	149
do, new stock				155	153 1/2	
Montreal 4%						

Commercial.

MONTREAL MARKETS.

MONTREAL, Oct. 31st, 1894.

ASHES.—There have been some very fair lots—considering the present state of the trade—to hand within the last few days, including 64 brls. from the Perth district in Ontario. The "Laurentian" steamship took out about 50 brls. at the end of last week, but stocks in store are a little increased. First quality pots are quoted at \$4.35, seconds \$3.90 to \$4, according to tare. Pearls nominal at about \$6.20 per cental.

CEMENTS AND FIREBRICKS.—Trading in cements is of quite a moderate character, and sales from wharf are made at a range of \$1.95 to 2.05 for English, and \$1.90 to 1.95 for Belgian. There are still some 15,000 brls. to come forward before the close of navigation, but a good portion of this is to order for works on the Soulanges canal. Scotch bricks are still very scarce, and English brands range from \$17.50 to \$20.00.

DAIRY PRODUCTS.—Trading in cheese has not been active since last writing, and shipments have eased off under the influence of a weaker market in England. The shipments to the end of last week were 1,439,556, as against 1,430,842 for the same period last year, showing that the large excess of earlier in the season has been mostly lost. Local prices are again easier. We quote: Finest Ontario, 10 1/2c.; Townships, 10 1/4c.; Eastern, 9 1/2c. per lb. In butter there is no export trade at all, and spot business is moderate. We quote: Creamery, 18 to 20 1/2c.; Townships dairy, 18 to 19c.; western, 16 to 17 1/4c. per lb. For eggs there is good demand at 13 to 14c. for packed; boiling stock, 15 to 17c. per dozen.

MONTREAL GRAIN STOCKS IN STORE.

	Oct. 27, '94.	Oct. 28, '93.
Wheat, bushels	695,036	647,391
Barley, "	2,443	47,786
Corn, "		1,582
Peas, "	70,899	247,207
Oats, "	86,953	107,566
Rye, "	2,986	43,288
Buckwheat, "	18,180	200

Total bushels..... 876,447 1,095,020

There is no flour in store at present in Montreal; the stock at like date last year was 30,391 barrels. The quantity of oatmeal held here at present is only 297 barrels, whereas last year at this time there was 1,270 barrels.

DRY GOODS.—Under the influence of the fine bright summer-like weather sorting business is found somewhat on the slow side. City retail trade is not in satisfactory shape as a whole; collections thus far this fall have been poor, and failures have been much more numerous than usual at the season. The North-West has braced up a little, and some very fair remittances have been received from that quarter during the last few weeks. In values we hear of nothing fresh.

GROCERIES.—The distribution of goods in this line has become again somewhat restricted, and there is not the activity present that marked September. Sugars are not so active, and more competition between refiners is evident. It is said that lower province refiners have been shipping west at cut prices, and, locally, values are easier, granulated being sold at factory at 4 1/2c. per lb. in fair lots; yellows 3 1/2 to 3 3/4c., with some difficulty in getting supplies of lower grades. Mr. Alex. Wills, the broker representing some German refiners, reports sales to date of 2,250 bags of granulated, some of which will be forward about the end of this week, at a cost laid down of about 3 1/2c. Molasses and syrups are unchanged. Coffees are moving off in moderate lots; Maracaibo is notably firmer, and Rios were reported advanced 25 points the end of last week, owing to reports of poor crop. In teas, while there is a lessened country distribution, the demand from jobbers is fairly maintained, and from American points there is still considerable enquiry for Japans. We hear of several car lots being picked up for Chicago. There being some reports current of an

Toronto.
Established 1864.

E. R. C. CLARKSON

TRUSTEE : - : RECEIVER.

Clarkson & Cross
PUBLIC ACCOUNTANTS

No. 26 WELLINGTON STREET EAST, Toronto.

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The latest and best form of

SHEET LEDGERS.

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HIGH GRADE ART METAL WORK

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LONDON, Ontario

Gold Medals, Paris, 1878: 1889.

Joseph Gillott's

Of Highest Quality, and having Greatest Durability, are therefore CHEAPEST

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Toronto Furniture Supply Co.

56 King St. West, Toronto.

THE best, most durable, strongest Desk manufactured in Canada. We QUOTE wholesale prices direct to SCHOOLS, shipping promptly to any station in Canada. Terms, net cash.

AUTOMATIC School Desks.

BUY DIRECT.

ILLUSTRATED circulars and factory price lists on application Address Canadian Office and School Agency, No. 56 King Street W., TORONTO, sole agents for Toronto, Montreal and Manitoba.

It is easy to keep **BAND SAWS**, for cutting lumber, in order, with our line of improved tools.

Change to the Band has to come. The sooner made the more saved.



These rolls, for instance, stretch the saw, putting the tension on it more perfectly than can be done with hammer, requiring not one-fifth of the skill.

Send for New Catalogue. **WATERBURY, Brantford, Can.**

STEAM BOILER & PLATE GLASS INSURANCE CO.

OF CANADA

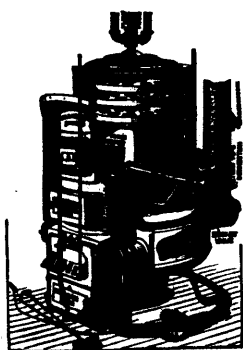
Head Office, - - - LONDON, Ontario.

THE unexpected generally happens. Have your boiler inspected and insured; it pays to know that you are right. Don't trust to luck. Will your boiler stand the pressure at its weakest point? Can you judge it?



INSPECTION makes you safe; insurance indemnifies you against loss. Have a competent inspector determine what pressure is safe, and the benefit of his advice and inspection.

Subscribed Capital \$200,000. Full Government Deposit.



Heating

By Warm Air, or Combination Hot Water and Hot Air.

WE have letters from all parts of Canada, saying

Our Specialty

Preston Furnaces are the Best.

Let us send you Catalogue and full particulars, and you can judge for yourself. o o o o

CLARE BROS. & CO., PRESTON, ONT.

The HOUGHTON PATENT KEY-LOCK WRENCH

Is the strongest and most durable made. It has no equal for ease and rapidity of adjustment.

Manufactured in all sizes by the



PARIS TOOL MANUFACTURING CO., Ltd. Paris, Ont.

Duplex

AND SINGLE

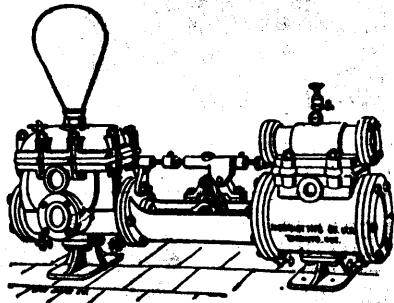
Steam

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Pumps

HYDRAULIC

PRESSES FOR ALL PURPOSES



Northey

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Limited

TORONTO, Ont.

easier market, the representative of a Japan house cabled yesterday as to the state of the market there, and received a reply to the effect that prices were very firm at the advance under very small visible supplies. Ceylons are cabled as advanced a penny. New Valencia raisins are quoted at 4½c. for off stalk, fine 5c., selected 5¼ to 5½c., four crown layers 6 to 6½c. per lb. An increasing trade is being done in California loose muscatels; 2-crown are quoted at 5½c., 3-crown 6½c., and 4-crown 7c. New currants, Provincials 3½c., Patras 4¼ to 5c. per lb. in brls., in cases 5 to 6½c. New French prunes are in the market at 4½c. for 120's, ranging to 7c. for 80's. Figs, fine to superior, 12½ to 16c. Canned goods are receiving little attention, and the packers are being allowed to carry stocks. The combination report an intended advance Nov. 1st.

HIDES AND TALLOW.—Dealers are buying light hides at 4 to 4½c. per lb. for No. 1, and steers at 5 to 5½c., and sales of cured are reported to tanners at 5 and 6c. per lb. respectively, though some tanners are refusing to pay more than 4½c. for No. 1 light. Lambskins are steady at 55 to 60c. Tallow dull at 8½c. for unrendered, and 5 to 5½c. per lb. for rendered.

LEATHER.—Of leather there is very little selling, and every indication points to a very quiet November. There is, however, no great surplus of stock in any line just now, and prices remain fairly steady. No advices of any interest have recently been received from England; sole goes forward steadily, but very little black leather. We quote:—Spanish sole, B. A. No. 1, 18 to 20c.; do No. 2 to B. A., 17 to 18c.; No. 1 ordinary Spanish, 17 to 18c.; No. 2, 16 to 17c.; No. 1 slaughter, 18 to 20c.; No. 2 do., 17 to 18c.; American oak sole, 39 to 43c.; waxed upper, light and medium, 24 to 26c.; do. heavy, 20 to 24c.; grained, 24 to 26c.; Scotch grained, 25 to 27c.; splits, large, 13 to 16c.; do. small, 11 to 12½c.; calf-splits, 27 to 30c.; calf-skins (35 to 40 lbs.), 50 to 60c.; imitation French calfskins, 60 to 70c.; colored calf, American, 23 to 27c.; Canadian, 19 to 21c.; colored pebble cow, 12½ to 13½c.; russet sheepskin linings, 30 to 40c.; harness, 18 to 23c.; buffed cow, 9 to 11c.; extra heavy buff, 12½c.; pebbled cow, 8 to 12c.; polished buff, 9 to 11c.; glove grain, 9 to 10c.; rough, 16 to 17c.; russet and bridle, 40 to 50c.

METALS AND HARDWARE.—There has been no activity to note in these lines since last writing. Pig iron has shown little movement beyond some car lots of Siemens No. 1 at \$17.25; a 100 ton lot of railway cast scrap sold the other day at \$14.50. The only Scotch iron here is Summerlee at \$21 and Carnbroe at \$18.50. Tin and Canada plates are unchanged; black sheets No. 28 has sold at \$2.25 to \$2.30. Copper has been offered at 9½c. in fair lots, tin and lead as before, antimony also stationary. Spelter is weaker, and Silesian is reported at \$3.90 to \$4.25 as to lot; American \$4 to \$4.25. Sheet zinc is easier at \$4.50 to \$4.75, and some large transactions are reported to have been made below the inside figure. We quote:—Coltess pig iron, none here; Calder, No. 1, none here; Calder No. 3, none here; Summerlee, \$21.00; Eglinton, \$18.50; Gartsherrie, none here; Langloan, none here; Carnbroe, \$18.50 to 19.00; Shotts, none here; Middlesboro, No. 3, \$17; Niagara No. 2, \$18.50 to 19.00; Siemens, pig, No. 1, \$16.50 to \$17.25; Ferrona, No. 1, \$16.50 to 17.00; machinery scrap, \$15.00; common do., \$12.00; bar iron, Canadian, \$1.65; British, \$5.25; best refined, \$2.40; Low Moor, \$5.10; Canada plates—Blaina, or Garth, \$2.05 to 2.10; all polished Canadas, \$2.75; Terne roofing plate, 20 x 28, \$5.75 to \$6.00. Black sheet iron, No. 28, \$2.15 to 2.30; No. 26, \$2.15 to 2.20; No. 24, \$2.10; tin plates—Bradley charcoal, \$5.25 to \$5.50; charcoal I.C., \$3.50; P.D. Crown, \$3.75 to 4.00; do. I.X., \$4.75 to 5.00; Coke I.C., \$2.75 to 2.90; coke wasters, \$2.75; galvanized sheets, No. 28, ordinary brands, 4¼ to 4½c.; No. 26, 4c.; No. 24, 3½c., in case lots; Morewood, 5¼ to 6c.; tinned sheets, coke, No. 24, 6 to 6½c.; No. 26, 6¼ to 6½c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.25 to 2.80. Steel boiler plate, ¼ inch and upwards, \$2.00 to 2.10 for Dalzell, and equal; American steel plates, \$1.90 to \$2; ditto, three-sixteenths inch, \$2.60; common tank iron, \$1.65 to 1.75; tank steel, \$1.80; heads, \$2.85; Russian sheet iron, 10 to 10½c.; lead, per 100lbs., pig, \$2.75 to 2.90; sheet, \$4.00 to \$4.25; shot, \$6.00 to 6.50; best cast steel, 10½ to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.40; round machinery steel, \$3; ingot tin, 17½ to 18½c.; bar tin, 26c.; ingot copper, 9½ to

11c.; sheet zinc, \$4.50 to 4.75; Silesian spelter, \$3.90 to 4; American do., \$4 to 4.25. Antimony 10½ to 12c.; bright iron wires, Nos. 0 to 8, \$2 65 per 100 lbs.; annealed do, \$2.70; galvanized, \$3.35; the trade discount on wire is 20 per cent. Barb and twisted wire and staples, 3½c. Coil chain, ¼ inch, 5c.; ⅜ inch, 4½c.; 7-16 in., 4½c.; ½ in., 3½ to 4c.; ⅝ in., 3½c.; ¾ in., 3½c. ⅞ in., and upwards.

OILS, PAINTS AND GLASS.—Business in all these lines rules fairly active, and is expected to continue so until the close of navigation. Linseed oil rules very firm at quotations, and is expected to show further advance in England, where there is a scarcity of seed, due to the buying up of 50,000 tons of seed by an American speculator, said to be Phil. Armour. A marked advance in raw oil is reported in the United States. Other lines are unchanged. We quote: Turpentine, 43c. per gallon for single barrels; two to four barrels, 42c. Linseed oil, raw, 57c. per gallon; boiled, 60c.; 5-barrel lots, 1c. less; olive oil, machinery, 90c.; castor, in lots, 6½c.; single cases, 6¼ to 6½c.; tins, 7c.; Nfld. cod, 38 to 40c. per gal.; Gaspe oil, 38c. per gal.; steam refined seal, 38 to 40c., in small lots. Leads (chemically pure and first-class brands only), \$4.50 to 5.00; No. 1, \$4.50; No. 2, \$4.25; No. 3, \$4.00; dry white lead, 5c.; genuine red do., 4½c.; No. 1 red lead, 4c.; putty, 2c. in bladders per bbl.; London washed whiting, 40 to 45c.; Paris white, 90c.; Venetian red, \$1.50 to 1.75; yellow ochre, \$1.50 to 1.75; spruce ochre, \$2.25 to 2.50; window glass, \$1.20 per 50 feet for first break; \$1.30 for second break; third break, \$2.80.

WOOL.—The market is very quiet at the moment, and transactions have been few since last reports. Stocks of foreign wool on spot are extremely light. Cape is quoted at 13½ to 16c. per lb., though there is one lot of extra fine for which 17½c. is asked; B.A. scoured, 26 to 33c.; domestic fleece, 17 to 20c.; pulled supers, 20 to 21½c.; extra, 23 to 26c. per lb.

TORONTO MARKETS.

TORONTO, Nov. 1st, 1894.

DRUGS—A fair amount of activity has characterized the week's trade, but, as one merchant puts it, "there is nothing to boast about in drugs." Payments are a little slow. Values tend upwards rather than down. Cables concerning opium indicate strength in primary markets, as the result of continued drought; the feeling on the local market is, in consequence, one of strength. Morphine is reported advancing abroad, as are codeine, verona, orris root, and cuttle bone. Turkey gum tragacanth is stronger in Constantinople. Oil peppermint is easier here. Quinine remains unchanged.

DRY GOODS.—For the retailer the all-important consideration is the weather. A cold spirit is needed to put trade on a firm footing. With the wholesale merchant trade is between seasons, and the actual movement of goods in consequence rather limited. Spring samples of prints are now complete, as are samples of woolen goods. Samples of carpets are coming to hand. Tapestries and Brussels are no higher in price than they were a year ago, while ingrain and hems are decidedly lower. Linens are a little easier, and prices a shade lower. Dress goods for the spring trade are attracting a good deal of attention.

GRAIN.—Wheat is in good, steady demand for local milling purposes, but otherwise it is quiet. Receipts at Ontario points are not very liberal, and farmers appear to be holding for higher prices, or, possibly, the rumor is correct that they are feeding wheat to stock. The Liverpool

Corn Trade News estimated European wheat crops in the present and the preceding year at 1,420 million bushels, those of 1892 at 1,367 millions, and those of 1891 at 1,205 millions; with North American crops this year at 585 millions; last year at 580 millions; in 1892 at 614 millions, and in 1891 at 752 millions. Oats are steady, and farmers are delivering stocks very freely. Barley is a little weaker; some small lots are moving to the United States. Local brewers are not making any heavy demands upon stocks, and are evidently using up their old malt. Rye is lower at 47 to 48c. Buckwheat has declined in price and stands at 38c.

TORONTO STOCKS IN STORE.

	Oct. 27, 1894.	Oct. 28, 1894.
Hard wheat, bushels	31,400	27,000
Fall wheat, " "	22,201	68,710
Spring wheat, " "	500	16,009
Goose wheat, " "	.....	152
Barley, " "	67,228	38,186
Peas, " "	400	2,466
Oats, " "	17,795	600
Buckwheat, " "	672	.....
Total grain " "	140,196	143,123

THE OAKVILLE BASKET CO.

MANUFACTURERS OF



- 1, 2, 3 bushel grain and root baskets.
- 1, 2, 3 satchel lunch baskets.
- 1, 2, 3 clothes baskets.
- 1, 2, 3, 4 market baskets.
- Butcher and crockery baskets.
- Fruit packages of all descriptions.

For sale by all woodenware dealers.

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Fine Electric Street Cars

OUR SPECIALTY

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PATTERSON & CORBIN
ST. CATHARINES, Ont.

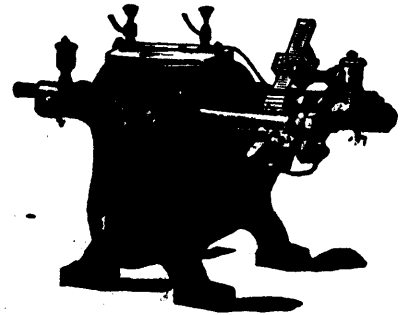
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Hay Scales, Grocers' Scales, Grain Scales.
Improved Show Cases.
Reduced Prices.
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46 Esplanade St., Toronto.

STEAM'S NOT IN IT

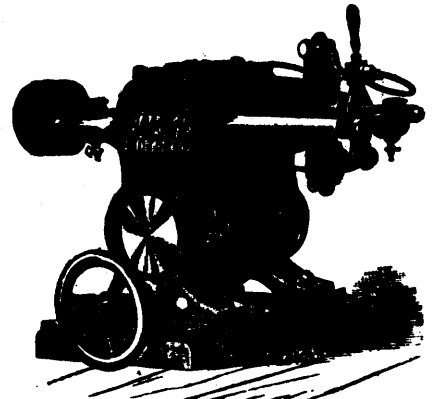
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See the one that runs the **MONETARY TIMES** big presses and freight elevator. Not the slightest jar and almost noiseless.

Write and we will call and see you.

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HAMILTON, ONT.



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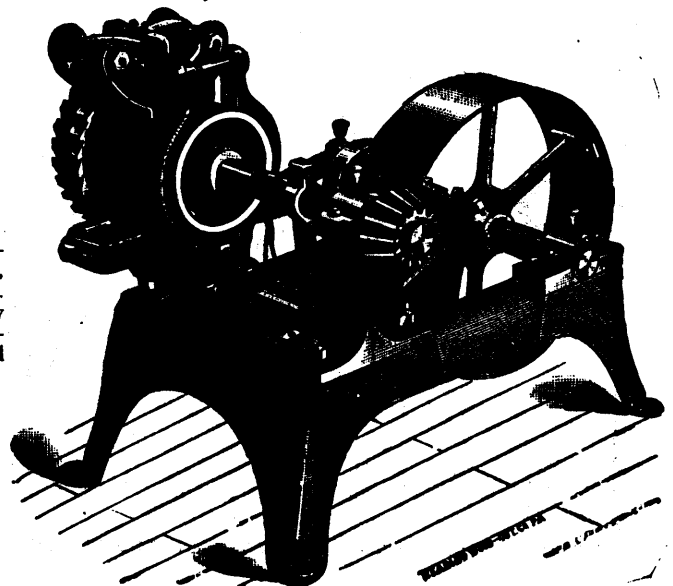
ELECTRIC WATER WHEEL GOVERNOR

(PATENTED)

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

Thirty days trial. Write for particulars.

WM. KENNEDY & SONS,
OWEN SOUND, Ont.



THE MONETARY TIMES

This Journal completed its 27th Year of Publication with the Issue of 29th June. Bound Volumes, Conveniently Indexed, are now ready. Price, \$3.50.

TORONTO PRICES CURRENT.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Breadstuffs.		Groceries.—Con.		Hardware.—Con.		Canned Fruits—Cases, 2 doz. each.	
FLOUR: (37 bbl.)	\$ c. \$ c.	SYRUPS: Com. to fine, lb	0 02 0 02	Annealed	\$ c. \$ c.	APPLES—3's,	1 doz. \$1 00 1 10
Manitoba Patent	3 30 3 40	Fine to choice	0 02 0 02	Galvanized	0 00 to 20%	BLUEBERRIES—1's,	0 85 1 00
" Strong Bakers	3 15 3 25	Pale	0 02 0 02	Coil chain 3/4 in.	0 04 0 04	" 2's, Loggie's	1 10 1 20
Patent (Winter Wheat)	2 60 2 75	MOLASSES: W. I., gal.	0 30 0 40	Barbed wire, gal.	0 02 0 02	CHERRIES—2's,	1 85 1 90
Straight Roller	2 40 0 00	New Orleans	0 25 0 40	Iron pipe	65 to 70%	RASPBERRIES—2's,	1 70 1 80
Extra	0 00 0 00	RICE: Arracan	0 08 0 08	" galv.	75 to 80%	STRAWBERRIES—2's,	1 90 2 10
Oatmeal	3 00 3 35	Patna, dom. to imp.	0 05 0 05	Screws, flat head	75 to 80%	PEACHES—2's, Yellow	1 75 1 90
Roll'd Wheat	3 60 4 00	Japan,	0 04 0 06	" r'u head	75 to 75%	3's, Yellow	2 65 2 75
Bran, per ton	12 00 12 50	Genuine Hd. Carolina	0 04 0 05	Boiler tubes, 3 in.	0 08 0 00	PLUMS—2's, Green Gage	1 60 2 00
GRAIN:		SPICES: Allspices.		STEEL: Cast		Canned Vegetables—Cases, 2 doz. each.	
Winter Wheat, No. 1	0 50 0 51	Cassia, whole per lb.	0 11 0 12	Black Diamond	0 12 0 14	BEANS—2's, Stringless	per doz. \$0 00 0 85
" No. 2	0 48 0 49	Cloves	0 15 0 35	Boiler plate, 1/2 in.	0 11 0 00	" 3's, White Wax	0 00 0 95
Spring Wheat, No. 1	0 52 0 53	Ginger, ground	0 18 0 28	" 5/16 in.	2 10 0 00	" 3's, Baked, Delhi	0 90 1 45
No. 2	0 50 0 51	Ginger, root	0 20 0 25	" 3/8 & thick'r	2 10 0 00	CORN—2's, Standard	0 85 1 45
No. 3	0 48 0 49	Nutmegs	0 75 1 90	Sleigh shoe	2 40 0 00	PEAS—2's, Standard	0 85 1 45
Man. Hard, No. 1	0 62 0 63	Pepper, black, ground	0 08 0 15	CUT NAILS:		PEAS—3's	1 95 1 75
" No. 2	0 60 0 61	" white, ground	0 22 0 29	50 and 60 dy.	A.P. 1 80 0 00	PUMPKINS—3's	0 85 1 00
" No. 3	0 55 0 56	SUGARS:		40 dy.	A.P. 1 85 0 00	TOMATOES—3's	0 90 0 85
Barley No. 1	0 43 0 44	Redpath Paris Lump.	0 05 0 05	30 dy.	A.P. 1 90 0 00	TOMATO CATSUP—Lakeport	1 15 0 00
" No. 2	0 40 0 41	Extra Granulated	0 00 0 04	20, 15, 12 dy.	A.P. 1 85 0 00	Fish, Fowl, Meats—Cases, 2 lb. tins	
" No. 3 Extra	0 36 0 37	Very bright	0 05 0 04	10 dy.	A.P. 2 00 0 00	MACKEREL	per doz. \$0 00 1 10
Oats, new	0 30 0 31	Bright Yellow	0 05 0 05	8 and 9 dy.	A.P. 2 05 0 00	SALMON—Eagle (Red)	1 15 0 00
" old	0 00 0 00	Med. Bright Yellow	0 05 0 05	6 and 7 dy.	A.P. 2 20 0 00	" Horse Shoe, 4 doz.	1 35 1 40
Peas	0 54 0 55	Yellow	0 05 0 05	4 and 5 dy.	A.P. 2 40 0 00	" White Salmon	1 10 1 15
Rye	0 47 0 48	TEAS:		3 dy.	A.P. 2 80 0 00	" Flat	1 45 1 60
Corn	0 58 0 60	Japan, Yokohama, com-	0 12 0 40	3 dy A.P. Fine	C.P. 3 30 0 00	LOBSTER—Noble Crown, flat tins, 3's	1 50 2 60
Buckwheat	0 38 0 39	mon to choicest	0 12 0 40	4 and 5 dy.	C.P. 2 80 0 00	" Noble Crown, tall tins, xx	1 90 2 10
Timothy Seed, 48 lbs.	2 00 2 75	Japan, Kobe, common to	0 12 0 30	Car lots 5c. keg less	C.P. 2 70 0 00	" and xxx	1 90 1 75
Clover, Alsike, 60 lbs.	5 50 8 00	choicest	0 12 0 30	Wire Nails dis. off rev'd list		" Bishop	1 70 1 75
" Red	6 00 6 50	Japan, Nagasaki, gun-	0 12 0 12	HORSE NAILS:	75/10/5	SARDINES—Alberts, 3's	per tin 0 18 0 20
Hungarian Grass, 48 lbs.	0 90 1 00	powder, com. to choic't	0 07 0 12	Pointed and finished	dis 60-60/24	" French, 3's, key opener	0 18 0 00
Millet	0 70 0 80	Japan, Siftings & Dust	0 14 0 60	HORSE SHOES, 100 lbs.	3 65 0 00	" " " "	0 10 0 00
Flax, screened, 56 lbs.	1 35 1 50	Congou, Monings, com.	0 14 0 60	CANADA PLATES:		" " "	0 08 0 00
Provisions.		Congou, Foochow, com.	0 14 0 50	MLS Lion 1/2 pol.	2 25 2 50	" " "	0 10 0 00
Butter, choice, 37 lb.	0 18 0 00	to choicest	0 14 0 50	Full pol'd	2 75 2 90	" " "	0 08 0 00
Cheese, new	0 10 0 00	Young Hyson, Moyune,	0 35 0 65	TIN PLATES: IC Coke	3 25 0 00	" Canadian, 3's	0 08 0 00
Dried Apples	0 10 0 15	genuine	0 35 0 65	IC Charcoal	4 50 3 75	CHICKEN—Boneless, Aymer, 12oz.	per doz. 2 20 2 25
Hops	0 10 0 15	Yg. Hyson Fychow and	0 16 0 40	IX	4 50 4 75	TURKEY—Boneless, Aymer, 12oz., 2d	0 00 2 35
Beef, Mess	13 00 12 50	Tienkai, com. to cho'c't	0 15 0 25	IXX	5 50 0 00	DUCK—Boneless, 1's, 2 doz.	0 00 2 35
Pork, Mess	00 00 15 50	Yg. Hyson, Pingsuey,	0 15 0 25	DC	3 25 3 50	LUNCH TONGUE—1's, 2 doz.	0 00 2 75
Bacon, long clear	0 08 0 08	com. to choicest	0 15 0 25	IC M. L. S.	5 25 5 50	FISH FEET—1's, 2 doz.	0 00 2 35
" Cumberland cut	0 11 0 00	Gunpowder, Moyune	0 18 0 65	WINDOW GLASS:		CORNED BEEF—Clark's, 1's, 2 doz.	1 50 1 60
" Breakfast smok'd	0 11 0 12	com. to choicest	0 18 0 65	25 and under	1 20 2 30	" Clark's, 2's, 1 doz.	2 55 2 65
Hams	0 09 0 09	Gunpowder, Pingsuey,	0 18 0 30	26 to 40	1 20 2 50	" Clark's, 1's, 1 doz.	16 75 17 00
Rolls	0 09 0 09	com. to choicest	0 18 0 30	41 to 60	0 00 2 80	Ox TONGUE—Clark's, 2 1/2's, 1 doz.	8 75 9 00
Lard	0 09 0 09	Ceylon, Broken Orange,	0 40 0 60	51 to 60	0 00 3 10	" Paragon	0 00 3 25
Lard, comp'd	0 07 0 08	Pekoes	0 35 0 45	ROPE: Manila	0 08 0 08	" Clark's, 1's, Ox Tail, 2 doz.	0 00 1 40
Eggs, 3 doz. fresh	0 00 0 15	Ceylon, Orange Pekoes,	0 35 0 45	Sisal,	0 07 0 07	Clark's, 1's, Chicken, 2 doz.	0 00 1 40
Beans, per bush.	0 00 1 45	Broken Pekoes	0 35 0 35	Lath yarn.	0 00 0 07	FISH—Medium scaled	0 15 0 16
Leather.		Pekoes Souchongs	0 17 0 18	AXES:		CHIPPED BEEF—3's and 1's, per doz.	1 70 2 80
Spanish Sole, No. 1	0 22 0 24	Souchongs	0 16 0 18	Montana	5 50 5 75	SMELTS—60 tins per case	3 00 0 00
" No. 2	0 20 0 21	Indian, Darjeelings	0 30 0 65	Keen Cutter	7 75 8 00	SHRIMPS	per doz. 3 65 0 00
Slaughter, heavy	0 23 0 25	Broken Orange Pekoes	0 35 0 60	Lance	9 25 9 50	COVE OYSTERS—1's	1 35 1 40
" No. 1 light	0 19 0 22	Orange Pekoes	0 35 0 45	Maple Leaf	10 25 10 50	" 2's	2 35 2 40
" No. 2	0 16 0 19	Broken Pekoes	0 30 0 40	Oils.		FINNAN HADDIE—Flat	1 85 1 40
Harness, heavy	0 20 0 26	Pekoes	0 30 0 35	Cod Oil, Imp. gal.	0 45 0 48	KIPPERED HERRINGS	1 85 2 00
" light	0 17 0 20	Pekoes Souchong	0 30 0 00	Palm, 37 lb.	0 05 0 00	FRESH	1 10 1 20
Upper, No. 1 heavy	0 20 0 24	Souchong	0 16 0 18	Lard, ext	0 60 0 70	BLOATERS—Preserved	1 85 2 00
" light & medium	0 25 0 35	Kangra Valley	0 30 0 35	Ordinary	0 50 0 60	Sawn Pine Lumber, Inspected, B.M.	
Kip Skins, French	0 75 0 90	Oolong, Formosa	0 35 0 65	Linseed, raw	0 54 0 00	1 in. pine & thicker, cut up and better	\$35 00 27 00
" English	0 60 0 70	TOBACCO, Manufactured		Linseed, boiled	0 57 0 00	1 1/2 in. " "	32 00 26 00
" Domestic	0 35 0 50	Mahogany	0 48 0 00	Olive, 37 Imp. gal.	1 30 1 40	1 1/2 in. thicker cutting up	24 00 26 00
" Veals	0 55 0 60	Tucket's Black	0 48 0 00	Seal, straw	0 46 0 50	1 1/2 in. flooring	96 00 00 00
Hem'lk Calf (25 to 30)	0 45 0 65	Dark P. of W.	0 48 0 00	" pale S.R.	0 65 0 00	1 1/2 in. flooring	90 00 00 00
36 to 44 lbs.	0 45 0 65	Myrtle Navy	0 60 0 00	Petroleum.		1 1/2 in. dressing and better	30 00 23 00
French Calf	1 10 1 40	Solace	0 44 0 47	F.O.B., Toronto.	Imp. gal.	1x10 and 12 mill run	16 00 17 00
Splits, large, 37 lb.	0 12 0 15	Brier, 7's	0 47 0 00	Canadian, 5 to 10 brls.	0 11 0 12	1x10 and 12 dressing	13 00 14 00
" small	0 12 0 20	Victoria Solace, 12's.	0 47 0 00	" single brl.	0 13 0 00	1x10 and 12 common	10 00 11 00
Enamelled Cow, 37 ft.	0 18 0 21	Rough and Ready, 8's.	0 57 0 00	Can. Water White	0 15 0 17	1x10 and 12 mill culls	98 00 93 00
Patent	0 18 0 21	Honeysuckle, 8's	0 56 0 00	American Water White	0 17 0 19	1 inch clear and picks.	90 00 93 00
Pebble Grain	0 11 0 13	Crescent H.	0 44 0 00	Paints, &c.		1 inch dressing and better	12 00 15 00
Buff	0 11 0 15	Napoleon, 8's.	0 50 0 00	White Lead, pure.		1 inch siding common	12 00 13 00
Russets, light, 37 lb.	0 40 0 45	Laurel, 3's.	0 49 0 00	in Oil, 25 lbs.	4 75 0 00	1 inch siding ship culls	11 00 12 00
Gambier	0 05 0 06	Index, 7's.	0 44 0 00	White Lead, dry	4 75 5 00	1 inch siding mill culls	9 00 10 00
Sumac	0 05 0 04	Lily F.	0 47 0 00	Red Lead, genuine	4 12 4 75	Cull scantling	8 00 9 00
Degras	0 02 0 03	Derby, 7's.	0 50 0 00	Venetian Red, Eng.	1 50 2 00	1 inch strips 4 in. to 8 in. mill run	14 00 15 00
Hides & Skins.		Hardware.		Yellow Ochre, French.	1 50 2 25	1x10 and 12 spruce culls	12 00 11 00
Cows, green	0 08 0 00	TIN: Bars per lb.	0 12 0 12	Vermillion, Eng.	0 90 1 00	XXX shingles, 16 in.	2 50 2 60
Steers, 60 to 90 lbs.	0 04 0 00	Ingot	0 12 0 12	Varnish, No. 1 furn.	0 85 1 00	XX shingles, 16 in.	1 50 1 60
Cured and Inspected	0 04 0 00	COPPER: Ingot	0 10 0 10	Varnish, No. 2 Carr.	1 50 2 00	Lath, No. 1	0 00 2 15
Calfskins, green	0 04 0 06	Sheet	0 14 0 22	Bro. Japan	0 90 1 00	" No. 2	1 80 1 85
" cured	0 06 0 07	LEAD: Bar	0 04 0 04	Whiting	0 60 0 75	Hard Woods—M. ft. Car Lots.	
Lambskins	0 00 0 55	Sheet	0 03 0 03	Putty, per 100 lbs.	2 00 2 12	Ash white, 1st and 2nd—1 to 2 in.	\$16 00 18 00
Shearlings	0 00 0 35	Shot common	0 6 20 1/2 dis	Spirits Turpentine	0 00 0 43	" black, " 2 1/2 to 3 in.	18 00 20 00
Tallow, rough	0 02 0 00	Zinc sheet	0 04 0 05	Drugs.		" " " 3 to 4 in.	15 00 17 00
Tallow, rendered	0 05 0 06	Antimony	0 10 0 10	Alum	0 02 0 04	" " " 4 to 5 in.	17 00 20 00
Wool.		Solder, h'e & h'f.	0 13 0 14	Blue Vitriol	0 04 0 07	" Red, " 4x4 to 8x8 in.	20 00 23 00
Fleece, combing ord.	0 17 0 18	Solder, Standard	0 12 0 13	Brimstone	0 02 0 08	" Yellow, " 1 to 1 1/2 in.	20 00 23 00
" clothing	0 18 0 20	BRASS: Sheet	0 30 0 30	Borax	0 07 0 10	" " " 1 1/2 to 2 in.	23 00 25 00
Pulled, combing	0 15 0 16	IRON: Pig	0 00 0 00	Camphor	0 65 0 70	Basewood	15 00 17 00
" super	0 17 0 19	Summerize	0 00 0 00	Carbolic Acid	0 30 0 40	Butternut	16 00 17 00
" extra	0 21 0 23	Bayview American	0 21 0 00	Castor Oil	0 08 0 10	Chestnut	23 00 25 00
Groceries.		No. 2 Soft Southern	18 00 0 00	Caustic Soda	0 02 0 05	Cherry	40 00 45 00
Java 37 lb., green	0 27 0 35	Foundry pig	18 50 0 00	Cocaine	0 60 0 90	Elm, Soft,	50 00 52 00
Rio	0 23 0 27	N. S. Siemens	19 50 0 00	Cream Tartar	0 20 0 22	" Rock,	10 00 00 00
Porto Rico	0 23 0 26	Ferrona	19 00 19 50	Epsom Salts	0 12 0 08	" " "	14 00 16 00
Mocha	0 29 0 33	Bar, ordinary	1 20 1 25	Extract Logwood, bulk	0 13 0 13	Hemlock,	0 00 0 00
FRUIT:		Swedes, 1 in. or over	4 00 4 25	Gentian	0 10 0 13	Hickory,	23 00 25 00
Raisins, Blk b'skets	2 00 0 00	Lowmoor	0 05 0 06	Glycerine, per lb.	0 14 0 18	Maple,	40 00 45 00
" Valencias, lay-	0 06 0 06	Hoops, coopers	2 25 2 30	Hellebore	0 13 0 15	" " "	50 00 52 00
" o.s. to f.o.s.	0 04 0 05	Band, coopers	2 25 2 30	Iodine	5 00 5 50	" " "	10 00 00 00
Sultanas	0 06 0 06	Tank Plates	2 25 0 00	Insect Powder	0 25 0 38	" " "	10 00 00 00
Currants Prov'l, new	0 03 0 04	Boiler Rivets, best	4 50 5 00	Morphia Sul.	1 90 2 05	" " "	14 00 16 00
" Filiatras	0 04 0 04	Russia Sheet, per lb.	0 10 0 11	Oil Lemon, Super.	2 00 2 25	" " "	15 00 16 00
" Patras	0 05 0 06	" Imitation	0 06 0 06	Oralic Acid	0 12 0 14	" " "	23 00 25 00
Figs, Eleme, new	0 13 0 17	GALVANIZED IRON:		Potass Iodide	4 00 4 40	" " "	25 00 26 00
Almonds, Tarragona	0 12 0 13	Best No. 23	0 04 0 04	Quinine	0 30 0 40	" " "	25 00 26 00
Filberts, Sicily	0 09 0 10	" 24	0 04 0 04	Saltpetre	0 30 0 40	" " "	25 00 26 00
Walnuts, Marbot	0 00 0 10	" 25	0 04 0 04	Sal Rochelle	0 22 0 25	" " "	25 00 26 00
Grenoble	0 13 0 14	" 26	0 04 0 04	Shellac	0 40 0 45	" " "	25 00 26 00
		" 27	0 04 0 04	Sulphur Flowers	0 03		

VISIBLE SUPPLY OF GRAIN.

The visible supply of grain in the United States and Canada, according to the computation of the secretary of the Chicago Board of Trade, is as follows, with comparisons :

	Oct. 27, 1894. Bush.	Oct. 28, 1893. Bush.	Oct. 29, 1892. Bush.
Wheat	78,190,000	69,327,000	61,649,000
Corn	2,759,000	9,174,000	13,290,000
Oats	9,223,000	5,273,000	8,464,000
Barley	3,509,000	2,710,000	2,075,000
Rye	435,000	522,000	522,000

The stocks of grain in store at Port Arthur on Oct. 20th were 1,419,658 bushels. During the week there were received 808,711 bushels, and shipped 816,172 bushels, leaving in store on Oct. 27th, 1,412,197.

GROCERIES.—Neither the retail nor wholesale trades report activity. Valencia raisins are in abundant supply, and with the prospect of further arrivals within a couple of weeks time the feeling is slightly easy. There is a fair enquiry for currants, and prices are without quotable change. Sugars are dull and jobbers are reported to be shading prices on granulated. Canned goods present no new features. Salmon is fairly active, while in vegetables the situation remains without change.

HIDES AND SKINS.—Hides are without perceptible change since last week. The Chicago market remains weak, and the feeling here is easy. Private advices received here indicate an advance in South American hides, and the views of Spanish sole tanners are stronger. Sheepskins made the usual 5 cent advance today, Thursday, and now stand at 55 cents; the market is slow and dull. Pelts are not worth within a dollar a dozen the price they brought two years ago. Stocks of tallow are a little scarce; prices have almost reached an import basis; dealers are paying 5½c. and offering at 6c.

LEATHER.—Trade this week has shown more life, and both in the movement to local houses and to Quebec has increased in volume. Some shipments of sole have been made to England, and the export enquiry is good. Advices indicate that Spanish hides are likely to go higher, and one large tanner states that he expects to buy his next cargo of hides only at an advance of 1c. a lb. In consequence, while quotations of Spanish sole are no higher, transactions are not made with the same advantage to buyers as has characterized the past several months.

PROVISIONS.—A slight improvement has been made in trade this week. Butter is easy; receipts both on the street and at the farmers' market have been very liberal; choice descriptions command 18c. per lb.; medium and common grades are still neglected; some sales have been made at 12c., and more can be had at this figure. Cheese is quiet and easy. Eggs are steady at 15 cents a dozen. Some sales of evaporated apples have been made at 6½c., while dried apples remain quiet. Receipts of poultry are coming in freely and quotations stand as follows: Turkeys, 8c.; geese, 6 to 6½c. per lb.; chickens 35 to 40c., ducks 45c. per pair. In hog products the market is easier; long-clear is quoted at 8 to 8½c.; breakfast smoked, 11½c.; rolls, 9 to 9½c.; lard, 9 to 9½c. a lb. Receipts and shipments from Chicago for last week of pork were 298 and 2,082 bbis.; of lard, 984,000 and 6,595,000 lbs.; of meats, 2,908,000 and 12,246,000 lbs. Chicago receipts of hogs last week were 154,000; shipments, 38,600, or 14,000 more than estimated a week ago.

WOOL.—Transactions made in fleece wool by Toronto dealers during the week have been few and unimportant. Some large shipments, however, have been made, one dealer shipping 100,000 lbs. of fleece to the United States. This wool had been sold in July; it consisted of both coarse and fine sorts, and we understand 17½ and 18½ cents were the prices realized. For pulled wools there is but poor enquiry, and

LIVERPOOL PRICES.

Liverpool, Nov. 1, 12.30 p.m.

	s.	d.
Wheat, Spring	4	8½
Red, Winter	4	5½
No. 1 Cal.	4	11
Corn	4	8½
Peas	4	10
Lard	36	0
Pork	66	3
Bacon, heavy	36	6
Bacon, light	36	6
Tallow	23	0
Cheese, new white	48	6
Cheese, new colored	48	6

merchants consider the outlook rather discouraging. Some considerable quantities of extra super have recently been imported from Chicago, and the local market is in consequence depressed. Some low grade foreign wools arrived this week.

The DOMINION Life ASSURANCE COMPANY

HEAD OFFICE, WATERLOO, ONT.

Authorized Capital.....\$1,000,000
Subscribed Capital.....\$57,600
Paid-up Capital.....64,400

JAMES INNES, M.P., Pres. CHR. KUMPF, Vice-Pres.
THOS. HILLIARD, Managing Director.
CHAS. A. WINTER, Supt. of Agencies.

Policies unrestricted as to travel or occupation. First Canadian company to give patrons benefit of Extension Clause, and only company giving equal privileges and rates to ladies.

A few more good Agents wanted.

United Fire Insurance Company, Ltd., of MANCHESTER, Eng.

This Company, in addition to its own funds, has the security of those of The Palatine Insurance Co. of England, the combined assets being as follows:

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

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

J. A. ROBERTSON, Supt. of Agencies
JOS. B. REED, Toronto Agent. T. H. HUDSON, Resident Man.
Nova Scotia Branch—Head Office, Halifax, Alf. Shortt,
Gen'l Agent. New Brunswick Branch—Head Office, St. John, H. Chubb & Co., Gen'l Agents. Manitoba Branch—Head Office, Winnipeg, G. W. Girdlestone, Gen'l Agt.

THE o o o Canada Accident Assurance Co.

1740 Notre Dame Street
o o MONTREAL o o

A Canadian Company
For Canadian Business

LYNN T. LEET, Mgr. for Canada.

JOHN GOUINLOCK, Chief Agent for Ontario, 47 Toronto Street, Toronto.

The LONDON Life INSURANCE COMPANY.

HEAD OFFICE, LONDON, ONT.

Authorized Capital.....\$225,000
Government Deposit.....60,000

JOHN McCLARY, President. | A. O. JEFFERY, Vice-Pres.

Have you seen the Guaranteed 5% Income Bond issued by this Company? Nothing more desirable has as yet been devised.

For full particulars as to any of the Company's plans of insurance, or for agency in unrepresented districts, write or apply to

JOHN G. RICHTER, Manager.

PROVIDENT SAVINGS LIFE ASSURANCE SOC'Y OF NEW YORK

SHEPPARD HOMANS - - - - - President.
Nineteenth Annual Statement for the Year ending 31st December, 1893.

Income	\$ 2,149,869 61
Paid Policy-holders	1,333,783 25
Total Expenses of Management	442,767 61
Gross Assets	1,516,271 82
Liabilities, Actuaries' 4% Valuation	801,945 77
Surplus, Actuaries' 4%	714,326 05
Policies issued in 1893	23,669,308 00
Policies in force December 31st, 1893	83,101,434 00

\$50,000 deposited with the Dominion Gov't.
ACTIVE AGENTS WANTED.
R. H. MATSON, General Manager for Canada.
Head Office, 37 Yonge St., Toronto.

The "Gore" Fire Insurance Company

Head Office: Galt

CASH ASSETS .. \$151,337
TOTAL ASSETS .. 341,282

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

PRESIDENT, - - - - - Hon. JAMES YOUNG,
VICE-PRESIDENT, - - - - - A. WARNOCK, Esq.

R. S. STRONG, Manager, Galt.

WELLINGTON MUTUAL FIRE INSURANCE CO.

Business done on the Cash and Premium Note System.

JAMES GOLDIE, CHAS. DAVIDSON,
President. Secretary.

Head Office, - - - - - Guelph, Ont.

HERBERT A. SHAW, Agent
Toronto St., TORONTO

Phoenix Fire Assurance Co. Of London, Eng.

Established 1782.
LEWIS MOFFATT & CO.,
Agents for Toronto and District.

PATERSON & SON,
General Agents for Dominion,
Montreal, Que.

The Peoples Life Insurance Co.

Incorporated by special Act of the Legislature of Ontario.

Agents Wanted

In districts now unrepresented. For terms and particulars apply to Head Office of the Company, 78 Victoria St., Toronto.

SEE THE Unconditional NEW o o o Accumulative Policy

ISSUED BY THE

Confederation Life Association

TORONTO, ONTARIO,

It is a simple promise to pay the sum insured, in the event of death.

It is absolutely free from all restrictions as to residence, travel and occupation.

It is entirely void of all conditions save the payment of premium.

It provides for the payment of the claim immediately upon proof of death.

It offers six modes of settlement at the end of the Dividend Period.

It is absolutely and automatically non-forfeitable after two years, the insured being entitled to

(a) Extended insurance, without application, for the full amount of the policy, for the further period of time definitely set forth in the policy, or on surrender, to a

(b) Paid up policy, the amount of which is written in the policy, or after five years to a

(c) Cash value, as guaranteed in the policy.

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

W. C. MACDONALD, Actuary.

J. K. MACDONALD, Managing Director

Eastern

FIRE ASSURANCE
Company



Of
Halifax, N. S.

CAPITAL, \$1,000,000.00

Agenies Throughout Canada

D. C. EDWARDS,

Resident Manager for Ontario and Quebec.
Office, Temple Building, Montreal.

AGENT FOR TORONTO AND VICINITY—**FRED. J. STEWART.** Office—No. 30 Victoria St., Toronto.

—THE—

Manchester Fire Assurance Co.

ESTABLISHED 1824.

Assets over . . . \$8,000,000

Head Office, MANCHESTER, Eng.

J. B. MOFFAT, Manager and Secretary

Canadian Branch Head Office, Toronto.

JAS. BOOMER, Manager.

City Agents—Geo. Jaffray, J. M. Briggs, Frank E. MacDonald.

The Oldest Canadian Fire Insurance Company

Quebec . . .

Fire Assurance Co.

Established 1818

Agents—Montreal, J. H. ROUTH & SON.
Winnipeg, W. R. ALLAN.

Maritime Provinces—THOMAS A. TEMPLE, Gen'l Agent.
Toronto, Ontario General Agent.
GEO. J. PYKE.

UNION MUTUAL LIFE INS. CO.,

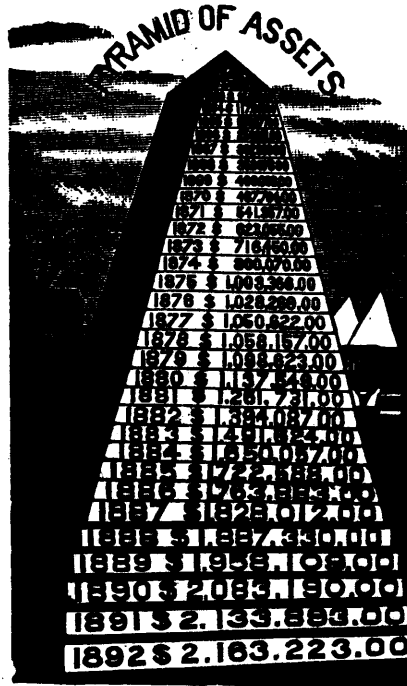
PORTLAND, MAINE.

INCORPORATED 1848.

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

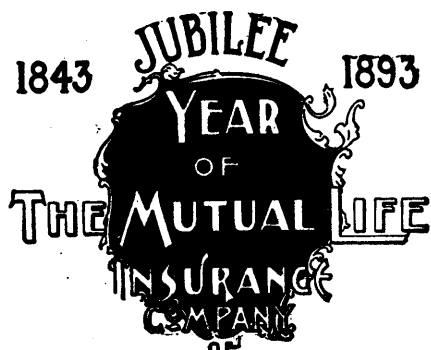
The Union Mutual Life Insurance Company has had a business experience of forty-four years. Its policies are generally conceded to be of the most liberal character. It is the ONLY company issuing policies under the Maine Non-Forfeiture Law. It has 36 millions of dollars of insurance in force upon its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

AGRICULTURAL INSURANCE CO'Y.



NO SPECIAL HAZARDS.

GEO. H. MAURER, Manager,
Rooms 34 and 35, 34 Victoria St., Toronto.



RICHARD A. M^c GURDY PRESIDENT.

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

The Five Per Cent. Debenture

—AND—
The Continuous Instalment

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

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

H. K. MERRITT,
General Manager.

Bank of Commerce Bldg.,
Toronto.

WATERLOO MUTUAL FIRE INS. CO.

ESTABLISHED IN 1863.

HEAD OFFICE, WATERLOO, ONT.

Total Assets 31st Dec., 1893, \$349,734.71
Policies in force in Western Ontario over 18,000

GEORGE RANDALL, JOHN SHUH,
President. Vice-President.

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

London Mutual Fire Insurance Company

ESTABLISHED 1859.

LONDON, Ontario.

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

T. S. MINTON, AGENT, 26 Wellington St. E., Toronto. D. C. MACDONALD, Sec. & Man. LONDON, ONT.

THE GREAT-WEST LIFE ASSURANCE CO.

HEAD OFFICE: WINNIPEG

Subscribed Capital... \$400,000 00 Government Deposit... \$56,000 00
Paid-up Capital 100,000 00 Reserve 54,720 00
Business in force over \$4,000,000 00

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

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

Agents Wanted in Unrepresented Districts

- ALEXANDER CROMAR, 12 King street east, Toronto, Manager for Ontario
- CHARLES CAMPBELL, 105 Prince William street, St. John, Manager for New Brunswick
- ARTHUR B. MITCHELL, 39 Upper Water street, Halifax, General Agent Nova Scotia
- LEONARD MORRIS, General Agent Prince Edward Island Summerside

Excelsior Life Insurance Co.

INCORPORATED 1889.

Head Office—Cor. Adelaide & Victoria Sts., Toronto, Can.
Total Assets, \$400,000.

Most attractive plans of insurance in existence. Coupon Annuity Bonds on life and endowment plans. Endowment Policies at Life Rates. Half Premium Policies. Policies also issued on all other approved plans. Write for particulars before insuring elsewhere.

RELIABLE AGENTS WANTED

E. MARSHALL, Secretary. E. F. CLARKE, M'n'g Director.

The Mercantile . . .

Incorporated 1875.

HEAD OFFICE, Waterloo, Ont. Fire Insurance Co.

Losses promptly adjusted and paid \$200,000.00
Deposited with Dom'n Gov't, 50,075.76

The business for the past 18 years has been:
I. E. BOWMAN, President.
JOHN SHUH, Vice-President.
JAMES LOOKIE, Secretary.
T. A. GALE, Inspector.
Premiums rec'd . . . \$1,365,649.37
Losses Paid 741,940.69

Economical Mutual

Established 1870. Fire Insurance Co. OF BERLIN

Head Office, Berlin, Ont.

Mutual and Cash Systems. Total Assets, Jan. 1, 1894... \$375,590
Amount at Risk \$8,600,000

HUGO KRANZ, Manager.
JOHN FENNELL, President. GEORGE LANG, Vice-President.
H. OELSCHLAGER, Inspector.

MR. CHAMBERLAIN'S PROGRAMME OF SOCIAL REFORM.

However tempting may be the scheme of social reform which Mr. Chamberlain sketched out to his constituents the other night, any attempt to carry it into effect would, we fear, lead to grievous disappointment. This is especially the case with the plan he suggested for enabling artisans to become the owners of their own houses by means of advances made by the State through the municipalities. As to the expediency of the State entering upon this class of business and supplanting all the building societies and other private organizations by which it is now conducted, we need not at present stop to inquire. It is quite sufficient to point out that, on his own showing, Mr. Chamberlain has very greatly overrated the advantages that would result to the working classes from such a new departure. Here is how he says the scheme would work: "I will take," he said, "an ordinary workman's house in Birmingham, which is let at a rental of 5s. 6d. a week. That would be a fairly comfortable house—a house such as a prosperous working man in fair employment would be likely to occupy. I inquired of one of the leading surveyors in Birmingham what would be the cost of such a house, and he tells me that the average market price would be £140. If the working man occupying the house were to find one-fifth of the purchase money—£28—from his own savings, and if the State were to advance him, through the municipality, the remaining four-fifths—£112—and if then he were to continue to pay the same rate as at present, he would have paid off his loan, with interest, and he would be the absolute owner of his house in ten years." And he went on to speak of the practicability of tens of thousands of working men becoming "the owners of their own dwellings, without adding in any way to their present charges."

Such is the prospect Mr. Chamberlain holds out to his constituents, but everyone who has had the smallest dealings with property must know that it is quite delusive. It is true that a payment of 5s. 6d. a week would suffice to pay off in ten years a loan of £112 with interest at 3 per cent. But the conversion of a tenant into a proprietor would immediately burden him with fresh charges. He would have to pay the rates, which previously had been charged against the landlord, and this Mr. Chamberlain admitted would cost him 1s. a week more. Further, all the expense of repairs and maintenance would have to be borne by him, and that, on property of the class, would hardly amount to much less than another shilling a week. Add to this the ground rent—for the property is assumed to be leasehold—the cost of insurance, and the loss of interest on the portion of his own capital invested in the property, and the most moderate computation of the additional charge to the workman converted from a tenant into an owner of the house, cannot be put down at less than about 2s. 6d. a week, or £6 10s. a year. Nor is this all; unless he puts past something each year as a leasehold redemption fund, he will be consuming his capital, and he will further have to take into account the risk of a loss of capital, if, owing to vicissitudes of trade or any other cause, he should be compelled to shift his place of residence. We are not contending that it would not be profitable for the workman to become an owner on these terms and under these conditions, and we are quite at one with Mr. Chamberlain as to the political advantage of having a large body of working-class property owners. What we do object to, however, and that very strongly, is any attempt to beguile the workmen into the fallacious idea that through State intervention they can be endowed with the property in their houses without any additional expense to themselves. That is a sheer illusion, and we cannot but regret that Mr. Chamberlain should seek to base a political programme upon it. He ought to know better than build on such sand.

Nor have we much, if any, faith in the realization of his favorite scheme of temperance reform. It is very easy to speak of taking the drink traffic into the hands of the State or the municipalities, and conducting it without any idea of profit and only in the public interest. That is a fine ideal. In practice, however, we fear it would be very different. Both the State and the municipalities are in chronic need of money. There are always things they want to do, and which they are only kept from doing by lack of funds. And if they had such an easily-worked source of income as the drink traffic in their hands, the temptation to work i

for all it could be made to produce would, we are afraid, prove irresistible. And if it be said that, at all events, the profits which private persons now make out of the traffic would then go to the public, the obvious answer is that Mr. Chamberlain insists upon full compensation to those who are dispossessed. As to the third of Mr. Chamberlain's proposed reforms, the institution of old age pensions, we have on so many previous occasions given our reasons for believing the particular scheme he advocates to be impracticable, that we need not now trouble our readers with them again. It is enough to say that, taken as a whole, Mr. Chamberlain's programme appears to have been constructed rather to sell than to work.—*Economist*.

SYSTEM OF BUSINESS CREDITS.

A press dispatch from Chicago one day last week, brought the following news:—

"Twenty-five of the largest wholesale manufacturers of clothing in Chicago have just organized the strongest defensive association ever formed by the manufacturing interests of this city. Under an elastic set of by-laws they propose to reorganize the system of credits that has prevailed so long to protect their interests."

"There are thirty-one large establishments in Chicago where men's and youths' clothes are made. They will organize under the name of the Merchants' Association of Chicago, and will represent an invested capital of from \$15,000,000 to \$20,000,000 and employ from 10,000 to 15,000 tailors, butters and seamstresses. Their annual sales reach many million dollars, for the readymade clothing of the entire West and Northwest is largely supplied by these houses. Officers have been chosen for one year, and all arrangements made to make the association permanent."

"The first object of the association is said to be to prevent over-purchasing by that class of merchants which goes into bankruptcy just after laying in a large stock of goods. These dishonest failures have hit wholesale clothiers harder than any other manufacturers. The entire system of credits has been changed. Instead of each firm making credits by itself, without stopping to learn whether a customer has been buying heavily in other houses, there is now an interchange of credit news, which works so perfectly that any firm can learn from headquarters whether a shaky customer is over-buying."

"At first glance this association might seem to be formed solely in the interests of the manufacturers; but if we look at it closely it will appear to be even more in the interest of the honest retail merchant than of the wholesale house, or manufacturer. No honest merchant is able to meet the competition of the one who is described above as 'failing just after he has made large purchases.' In every such case the goods so secured are slaughtered in order to turn them into money, a shape in which the property can more conveniently be made away with. Again, if there was more system and less laxity in giving credits, and thus making possible just such failures, goods might be sold at a closer margin of profit by the wholesale merchant, and thus the retail dealer could reap a larger profit. If the wholesale merchant, or manufacturer, loses 25 per cent., or 10 per cent. of his sales through failures, these losses must be made up by charging just that much more for all goods sold. Thus the provident and the honest, the intelligent and the enterprising must pay for the wastefulness, the thieving, the ignorance and sloth of those whose business careers are marked by these traits."

AN AMATEUR PUBLISHER.

The following story by the author tells of the launching of Kipling's first ballads: My verses had the good fortune to last a little longer than some others which were more true to facts and certainly better workmanship. Men in the army, and the civil service, and the railway, wrote to me saying that the rhymes might be made into a book. Some of them had been sung to the banjoes round camp-fires, and some had run as far down coast as Rangoon and Moulmein, and up to Mandalay. A real book was out of the question, but I knew that Rukn-Din and the office plant were at my disposal at a price, if I did not use the office time. Also, I had handled in the previous year a couple of small books, of which I was part owner, and had lost nothing. So there was built a sort of a book, a lean oblong docket, wire-stitched, to

imitate a D.O. Government envelope, printed on one side only, bound in brown paper, and secured with red tape. It was addressed to all heads of departments and all government officials, and among a pile of papers would have deceived a clerk of twenty years' service. Of these "books" we made some hundreds, and as there was no necessity for advertising, my public being to my hand, I took reply postcards, printed the news of the birth of the book on one side, the blank order-form on the other, and posted them up and down the empire from Aden to Singapore, and from Quetta to Colombo. There was no trade discount, no reckoning twelves or thirties, no commission, and no credit of any kind whatever. The money came back in poor but honest rupees, and was transferred from the publisher, the left-hand pocket, direct to the author, the right-hand pocket. Every copy sold in a few weeks, and the ratio of expenses to profits, as I remember it, has since prevented my injuring my health by sympathizing with publishers who talk of their risks and advertisements. The down-country papers complained of the form of the thing. The wire binding tore the pages, and the red tape tore the covers. This was not intentional, but heaven helps those who help themselves. Consequently, there arose a demand for a new edition, and this time I exchanged the pleasure of taking in money over the counter for that of seeing a real publisher's imprint on the title-page.—*Rudyard Kipling, in McClure's Magazine*.

PACIFIC COAST INSURANCE.

In reply to some enquiries made of him by the *New York Bulletin and Journal of Commerce*, Mr. W. J. Landers, manager of the Sun, Imperial and Lion on the Pacific Coast, says on the subject of rebates:

"I am perfectly well aware that agents in the so-called 'excepted cities' would be very glad to work under a uniform rate of 15 per cent. provided the rebate feature could be eliminated or very much lessened."

"As stated, the head officers of companies and the Coast managers as well should come to a better understanding on the point of making greater effort than has hitherto been the case to uncover the 'demon rebate' in order that it might be put where it belonged, i.e., as lessening the premium column instead of adding to the expense side of the business, and that agents properly reached would uncover to their principals the instances where they have allowed rebates almost invariably in order to maintain or continue the business upon their books as against rebates offered by other agents. In my opinion the Pacific Insurance Union, while succeeding in accomplishing a great deal in the way of results, has erred upon the side of electing to ignore rebates until recently, when the matter has received some attention, and also upon the side of failing to equalize rates according to localities."

"As matters now stand rates are higher in the chief towns and cities than they should be and lower in the great bulk of towns and villages, as well as upon risks not subject to the conflagration hazard, and that as a result the average profit to companies has been found in San Francisco and a few large cities, whereas the same should be more equitably distributed over the Coast as a whole, requiring as nearly as possible each class of risks and each grade of town to bear its own burden."

—The annual meeting of the Star Loan Company was held in St. Thomas recently. Mr. Donald Turner, of Southwold, was elected a director instead of Mr. A. N. C. Black, of Dutton. The annual report showed that the earnings of the year beyond the dividend declared of \$13,177.09 and expenses, were \$2,000. The rest account now amounts to \$15,000, and the contingent account to \$3,500. The loans during the year were \$76,540.87, and the deposits \$172,657.29.

—The ex-manager of the Brantford branch of the Bank of British North America is one of the best liked and best trusted men who ever in that town. On Saturday evening last he was presented with a phaeton and single harness by representatives of this bank from the Atlantic to the Pacific. Among the bank officials present on the occasion were: Manager Morrison, of Hamilton; Manager Inglis, of London; Manager Cran, of Paris; Accountant Mackenzie, of London, and Accountant Chapman, of Paris.

Canada Life ASSURANCE COMPANY



Established 1847

HEAD OFFICE—HAMILTON, ONTARIO.

A. G. RAMSAY, President.
R. HILLS, Secretary.
W. T. RAMSAY, Superintendent.

Eastern Ontario Branch—Managers—Geo. A. & E. W. Cox, Toronto.

Capital and Funds over **\$14,000,000**

Annual Income, **\$2,500,000**
Surplus over - **\$2,000,000**

Sun Life Assurance Co. of Canada

HEAD OFFICE—MONTREAL.

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

R. MACAULAY, President.
F. B. MACAULAY, Sec. & Actuary.
F. G. COPE, Cashier.

NOTWITHSTANDING the financial depression of the year 1893 it was the most successful in the history of this progressive company. The New Business completed is greater than that secured by any other Canadian Company in one year, and must be gratifying to policyholders and directors alike. Substantial increases have been made in New Business, Total Business in Force, Income and Assets.

Oldest Stock Company in America . . .

Insurance Company of . . .

NORTH AMERICA
OF . . .
PHILADELPHIA

FIRE Insurance written . . . at Lowest Rates.

Capital, **\$3,000,000.** Assets, **\$9,432,249.80**

TORONTO AGENT,
GEORGE J. PYKE,
Canada Life Building.

General Agent for Canada,
ROBERT HAMPSON,
MONTREAL.

The Federal Life Assurance Co.

Head Office:
HAMILTON, Ontario.

GUARANTEE CAPITAL, **\$700,000**

Surplus Security to Policy-holders, **\$704,141 26**
Paid to Policy-holders, over **750,000 00**

Most Liberal Policies. Age having been admitted, there is no condition, excepting the payment of Premiums, after the FIRST YEAR. Inquire for the "Accumulation Policy," the "Compound Investment Policy," or the "Guaranteed Four per cent. Insurance Bond."

DAVID DEXTER, Man'g Director.
JAS. H. BEATTY (Pres. N. W. Transportation Line), President.

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

Established 1824

ALLIANCE ASSURANCE CO'Y

Head Office:
Bartholomew Lane, LONDON, Eng.

Branch Office in Canada
157 ST. JAMES ST., MONTREAL.

G. H. McHENRY, Mgr. for Canada.
GEO. McMURRICH, Agt. Toronto & Vicinity.

Rt. Hon. LORD ROTHSCHILD, CHAIRMAN.
ROBERT LEWIS, Esq., CHIEF SECRETARY.

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

THE TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY OF NORTH AMERICA

Gains in 4 Years : Head Office, Manning Arcade, Toronto

Dec. 31st.	Number of Lives	Amt. of Insurance	Assets not including Capital
1889	1,957	\$3,040,973	\$4,587.74
1893	4,148	5,269,620	238,222.33
Gains . . .	2,191	\$2,228,648	\$183,834.59

GAINS in '94 much more satisfactory for first six months than in any corresponding period. Money to Loan on easy Terms. Agents wanted.
HON. G. W. ROSS, President. H. SUTHERLAND, Manager.

LONDON & LANCASHIRE LIFE.

Head Office for Canada: Cor. St. James St. and Place d'Armes, Montreal.

LIFE Rate Endowment Policies a Speciality LOW Rates. World-wide Policies. Absolute Security.

Assets in Canada **\$1,513,000**
Deposited with Government **1,058,977**

Special terms for the payment of premiums and the revival of policies.

DIRECTORS

Sir Donald A. Smith, K.C.M.G., M.P., Chairman.
Robert Benny, Esq. Sandford Fleming, Esq., C.M.G. A. T. Paterson, Esq.
R. B. Angus, Esq.

B. HAL BROWN, Manager for Canada.

Toronto Agents—S. BRUCE HARMAN, Cor. Wellington and Scott Streets—
W. H. WHITE, 18 Toronto Street.

WESTERN ASSURANCE COMPANY

Incorporated 1851

Fire and Marine

Head Office,
Toronto,
Ont.

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

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

The Best Policy Canada ever had is the

UNCONDITIONAL POLICY OF THE MANUFACTURERS LIFE

Every life and endowment policy issued by this Company is without conditions as to habits of life or manner of death, and is non-forfeitable after the first year, from any cause whatever. These policies contain some of the most desirable features in life insurance, and are issued at the lowest rates.

Manufacturers Life Insurance Co.
Yonge Street, Cor. Colborne,
Toronto, Ont.

NORTH BRITISH & MERCANTILE INSURANCE COMPANY.

ESTABLISHED 1809.

Assets at 31st Dec., 1892.....\$54,004,998
Revenue 13,744,791
Canadian Investments 5,155,856

Resident Agents in Toronto :
R. N. GOOCH **H. W. EVANS**
F. H. GOOCH
THOMAS DAVIDSON, Managing Director,
MONTREAL.

ESTABLISHED 1720

The London Assurance

Head Office Canada Branch, MONTREAL

Total . . .
Funds . . .
\$18,000,000.

FIRE RISKS ○ ○ ○ ○ ○ ○ ○ ○ ○ ○
accepted at current rates

E. A. LILLY, Manager.
Toronto—**S. BRUCE HARMAN, General Agent,**
19 Wellington St. East.

SUN

FOUNDED A.D.
1710

INSURANCE OFFICE FIRE

HEAD OFFICE

Threadneedle St., London, Eng.

Transacts Fire Business only, and is the oldest
purely Fire Office in the world.

Surplus over Capital and all Liabilities, exceeds
\$7,000,000.

Canadian Branch:

15 Wellington St. East

TORONTO, ONT.

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

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

Lancashire Insurance Co.

Of England

Capital and Assets Exceed
\$20,000,000

- Absolute Security -

CANADA FIRE BRANCH
Head Office, - TORONTO

J. G. THOMPSON, Manager

Agents for Toronto—**LOVE & HAMILTON, 59 Yonge St.**



Standard Life Assurance Co. of Edinburgh

Established 1825.

Head Office for Canada :
MONTREAL

Invested Funds.....\$39,000,000
Investments in Canada 11,000,000

Insure before close of books and secure two years' profits to be divided as at 15 November, 1895.
Low rates. Absolute security.
Unconditional policies.
Claims settled immediately on proof of death and title. No delay.

J. HUTTON BALFOUR, **W. M. RAMSAY,**
Superintendent Manager.
CHAS. HUNTER, Chief Agent.

Liverpool & London & Globe Insurance Co.

Invested Funds.....\$36,814,254
Investments in Canada 900,000

HEAD OFFICE, CANADA BRANCH, MONTREAL.

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

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



INSURANCE COMPANY.

ALFRED WRIGHT,

Mgr. for Ontario, Manitoba and the North-West.
MARTER & YORK, Agents, Toronto.
TELEPHONE 800.

The IMPERIAL Insurance Co. Ltd.

"FIRE"

Established in London, 1803

SUBSCRIBED CAPITAL, \$6,000,000
TOTAL INVESTED FUNDS, OVER \$9,000,000

Agencies in all the principal towns of the Dominion.

CANADIAN BRANCH OFFICE:
Company's Bldg., 107 St. James St., Montreal
E. D. LACY, Resident Manager for Canada

UNION ASSURANCE SOCIETY OF LONDON, ENGLAND.

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

T. L. MORRISSEY, Resident Manager,
Cor McGill & St. James Sts., Montreal.

Guardian FIRE AND LIFE ASSURANCE CO., Of London, Eng.

CAPITAL, \$10,000,000
FUNDS IN HAND EXCEED \$22,000,000

Head Office for Canada :
Guardian Assurance Bldg., Montreal

E. P. HEATON, Manager
G. A. ROBERTS, Sub-Manager

Toronto Office, Cor. King and Toronto Sts.

H. D. P. ARMSTRONG **MALCOLM GIBBS**
GENERAL AGENTS

WHAT IS THE 7% Guaranteed Income Bond

OF THE

North American Life Assurance Company ?

It is a contract that may be secured by the payment of 15 or 20 annual premiums, and should death occur within the period selected, the full face of the Bond becomes payable.

If living at the maturity of the Bond, the guaranteed cash value, as also the surplus, may be withdrawn, or a paid-up Bond (payable at death) taken out for its full face, and in addition a 7% Guaranteed Life Annuity secured; in which case the surplus is also payable.

Pamphlets explanatory of this admirable plan will be given on application to any of the company's agents, or to

WILLIAM McCABE,
Managing Director.

British Empire Mutual Life

Established 1847

Assurance Company Of London, Eng.

CANADA BRANCH:
MONTREAL

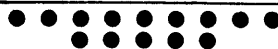
CANADIAN INVESTMENTS OVER \$1,600,000
ACCUMULATED FUNDS, \$8,548,625
INCOME, \$1,415,000
ASSURANCE IN FORCE, \$31,500,000
TOTAL CLAIMS PAID, \$12,000,000

Results of 15th Triennial Valuation, 31st December, 1893.

Larger Cash Surplus. Increased Bonds.
Valuation Reserves Strengthened.
Special advantages to total abstainers.

F. STANCLIFFE,
General Manager.

THE ACCUMULATION POLICY



Of the New York Life

Is a Policy with no restrictions whatever, and but a single condition, namely,

The Payment of
Premiums

DAVID BURKE,
General Manager for Canada

Star Life Assurance Society

Of LONDON - - - - England

Assets, 31st Dec., 1893.....\$17,500,000
Annual Income..... 2,700,000
Assurance in Force..... 66,000,000
Invested in Canada..... 1,600,000

For information as to Loans, Assurance, or Agencies, address

J. FRITH JEFFERS, Sec'y for Canada

Head Office for Canada—29 Richmond St. West, Toronto.

THE CONFEDERATION Life Association

OF TORONTO

COMMENCED BUSINESS OCTOBER 31st, 1871

Best Guarantee for the future
IS AN

Capital and Assets
\$5,500,000.00

Insurance at
Risk
\$26,000,000

Managing Director:
J. K. MACDONALD



Since organization
returned to
Policy-holders in . . .
Cash over

\$3,000,000.00

Actuary :
W. C. MACDONALD

Unexcelled Record
IN THE PAST

Do You Know ? The Unconditional
Accumulative Policy

ISSUED BY THIS ASSOCIATION

Furnishes immediate, complete, and unquestionable protection
from date of issue.

Full information furnished on application to the Head Office,
or to any of the Company's Agents

FALL SEASON, 1894.

82 George Street
Manchester,
Eng.



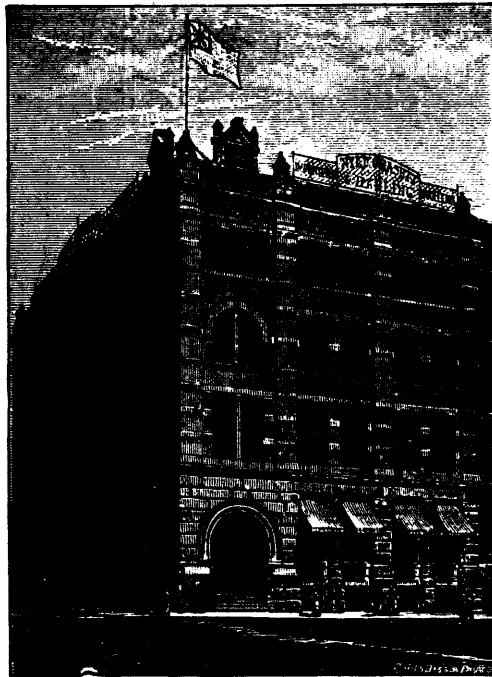
7 Byram St.,
Huddersfield,
Eng.

WYLD, GRASETT & DARLING

Corner Wellington and
Bay Streets

Wholesale . . .
General

Dry
Goods
DRESS
Goods



British and
Canadian
WOOLENS
Men's
Furnishings

TORONTO

An inspection of our various Departments in Staple & Fancy Dry Goods,
Merchant Tailors' Supplies and Men's Furnishings is invited



LEADING LINES IN ALL DEPARTMENTS.

J. H. H.

WYLD, GRASETT & DARLING

W. H. P.
J. H. H.
W. H. P.