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PAGES

MISSING

The Loan Companies.

THE CANADALANDED CREDIT COMPANY

JOHN L. BLAIRIE, Esq., President.
 THOMAS LITTLE, Esq., Vice-Prest.
 Subscribed Capital.....\$1,500,000
 Paid-up Capital.....864,000
 Reserve Fund.....166,000
OFFICE, 23 Toronto St., TORONTO.
 Money advanced on the security of city and farm property at lowest rates of interest, and on most favorable terms as to repayment of principal. Mortgages purchased, Sterling and currency debentures issued.

D MCGEE, Secretary.

The Ontario Loan & Savings Company, OSHAWA, ONT.

Capital Subscribed.....\$300,000
 Capital Paid-up.....300,000
 Reserve Fund.....75,000
 Deposits and Can. Debentures.....605,000

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

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

Subscribed Capital.....\$2,000,000
 Paid-up Capital.....1,200,000
 Reserve Fund.....360,000
 Total Assets.....3,779,442
 Total Liabilities.....2,176,564

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: 32 ARCADE, VICTORIA ST., TORONTO.

Capital, - - - - - \$500,000 00
 Capital Subscribed, - - - - - 466,300 00
 Capital Paid up - - - - - 313,461 58
 Reserve Fund, - - - - - 165,000 00
 Contingent Fund, - - - - - 5,000 00

DIRECTORS.

JAMES GORMLEY, Esq., President.
 E. HENRY DUGGAN, Esq., Vice-Presidents.
 WILLIAM BOOTH, Esq.,
 Alfred Baker, Esq., M.A. | William Wilson, Esq.
 John J. Cook, Esq. | Bernard Saunders, Esq.
 John Harvie, Esq.

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

E. T. LIGHTBOURN Manager.

The Trust & Loan Company of Canada. ESTABLISHED 1861.

Subscribed Capital.....\$1,500,000
 Paid-up Capital.....825,000
 Reserve Fund.....147,730
HEAD OFFICE: 7 Great Winchester St., London, Eng.

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

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

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

CENTRAL CANADA LOAN & SAVINGS CO.

Offices { 26 King St. East, Toronto.
 347 George St., Peterboro.

Capital Subscribed,.....\$2,000,000
 Capital Paid up.....800,000
 Reserve Fund.....140,000
 Invested Funds.....2,539,000

Money advanced on the security of real estate on easy terms of repayment and lowest current rate of interest. Debentures issued in currency or sterling. Executors and Trustees are authorized by Acts of Parliament to invest in the Debentures of this Company. Interest allowed on deposits.

GEO. A. COX, F. G. COX, Manager.
 President E. R. WOOD, Sec'y.

The Loan Companies.

THE LANDED BANKING & LOAN CO'Y.

HAMILTON, - ONT.

Capital Subscribed, - - - - - \$ 700,000
 Capital Paid-up, - - - - - 588,588
 Assets - - - - - 1,635,163

BOARD OF DIRECTORS:

Matthew Leggat, - - - - - President.
 John Waldie, M.P., - - - - - Vice President.
 Samuel Barker, - - - - - R. E. Kennedy.
 J. J. Mason, - - - - - Henry McLaren.
 Thomas Bain, M.P.

Money loaned on Real Estate. Debentures issued. Deposits received and interest allowed.

SAMUEL SLATER, Treasurer.

The Dominion Building & Loan Association

TORONTO, - - - - - ONT.

CAPITAL, - - - - - \$5,000,000

REV. DR. A. BURNS, L.L.D., - - - - - President.
 J. B. MCWILLIAMS, - - - - - Vice-President.
 W. H. MILLER, - - - - - Secretary-Treasurer.
 T. B. DARLING, - - - - - Superintendent of Agencies.
 W. B. STEPHENS, - - - - - General Manager.

ROSS, CAMERON & McANDREW, Solicitors.

OFFICE, - - - - - 65 and 67 Yonge Street.

Bankers and Brokers.

GARESCHE, GREEN & CO. BANKERS.

Victoria, - - - - - British Columbia.

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

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

ROBERT BEATY & CO.

61 KING ST. EAST,

(Members of Toronto Stock Exchange),

Bankers and Brokers,

Buy and sell Stocks, Bonds, &c., on Commission, for Cash or on Margin. American Currency and Exchange bought and sold.

GEO. T. ALEXANDER. G. TOWER FERGUSSON.

ALEXANDER & FERGUSSON,

Members Toronto Stock Exchange,

INVESTMENT AGENTS,

OFFICES, BANK OF COMMERCE B'G, KING ST. W., TORONTO.

Debentures Issued, - Estates Managed,
 - Rents Collected. -

JOHN STARK & CO.,

STOCK AND EXCHANGE BROKERS.

(Members Toronto Stock Exchange.)

REAL ESTATE AGENTS

Moneys invested on Mortgages, Debentures, &c. Estates carefully managed. Rents collected.

Telephone 880. - - - 28 Toronto Street.

H. L. HIME & CO.

Stock Brokers & Financial Agents.

Mortgages bought and sold. Valuations and Investments carefully made. Estates managed. Arbitrations attended to.

20 King Street, East, - - - - - Toronto.
 TELEPHONE - - - - - 522.

JOHN LOW,

(Member of the Stock Exchange),

Stock and Share Broker,

58 ST. FRANCOIS XAVIER STREET

MONTREAL.

A. E. AMES,

(Member Toronto Stock Exchange.)

Stock Broker, Estate & Investment Agent.

Debentures bought and sold Estates managed. Money to loan in large amounts.

Telephone 314. | 38 King Street East.

Trust and Guarantee Companies.

THE Trusts Corporation of Ontario.

CAPITAL, \$1,000,000.

Offices, 23 Toronto Street, Toronto.

PRESIDENT, - - - - - HON. J. C. ATKINS, P. C.

VICE-PRESIDENTS,
 HON. SIR ADAM WILSON, Knt.
 HON. SIR RICHARD CARTWRIGHT, K. C. M. G.

This Company is empowered by its charter (accepted by the High Court of Justice for the purposes of the Court, and approved by the Lieut-Governor in Council) to act as Executor, Administrator, Receiver, Committee, Guardian, Trustee, Assignee, Liquidator, Agent, Etc., under direct or substitutionary appointment by the Courts or by individuals.

It relieves people from having to provide security for administration, and delivers them from all responsibility and sometimes oppressive duties. The Management of Estates, Investments of Money, Collection of Rents and Interests, Counter-signature of Bonds, Debentures, etc., and all kinds of fiduciary or financial obligations undertaken.

For further information apply to
 A. E. PLUMMER, Manager.

THE GUARANTEE COMP'Y

OF NORTH AMERICA.

ESTABLISHED - - - 1872.

BONDS OF SURETYSHIP.

HEAD OFFICE, - MONTREAL.

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

TORONTO BRANCH:

Mail Buildings. MEDLAND & JONES, Agents.

AMERICAN TRUST COMPANY.

173 BROADWAY, | 67 YONGE STREET,

NEW YORK. | TORONTO, ONT.

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

THE AMERICAN TRUST COMPANY has recently authorized an increase of its Capital Stock to One Million Dollars, and issues Three Classes of Stock:

Ordinary Instalment Stock,
 Regular Full Paid Stock, and
 8 per Cent. Guaranteed Preferred Stock.

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

WILLIAM H. MILLER,

TORONTO, ONT.

Insurance.

Provident Savings Life Assurance Society

OF NEW YORK.

SHEPARD HOMANS,.....PRESIDENT

WILLIAM E. STEVENS,.....SECRETARY

Agents wanted in unrepresented districts—this Company's plans are very attractive and easily worked. Liberal contracts will be given to experienced agents, or good business men who want to engage in life insurance.

Apply to R. H. MATSON, General Manager for Canada, 37 YONGE STREET, TORONTO.

Bankers and Brokers.

STRATHY BROTHERS,

INVESTMENT BROKERS.

(MEMBERS MONTREAL STOCK EXCHANGE).

73 ST. FRANCOIS XAVIER ST., MONTREAL. Business strictly confined to commission. Coupons Cash, and Dividends Collected and Remitted. Interest allowed on Deposits over one thousand dollars, remaining more than seven days, subject to draft at sight. Stocks, Bonds and Securities bought and sold. Commission—One quarter of One per cent on par value. Special attention given to investments.

AGENTS: { GOODBODY, GLYN & DOW, New York.
 { BLAKE BROS. & Co., Boston.

Leading Wholesale Trade of Montreal.

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

Manufacturers' Agts., &c.

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

ALSO

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

KNITTED UNDERWEAR, Socks and Hosiery, in Men's, Ladies' and Children's.
CARDIGAN JACKETS, Mitts and Gloves.

BRAID, Fine Mohair for Tailoring, Dress Braids and Llamas, Corset Laces.

CARPET RUGS.

The Wholesale Trade only Supplied.

SEAFORTH OATMEAL MILLS

MANUFACTURER OF AND DEALER IN

Rolled, Granulated & Standard Oatmeals,
Split Peas, Pot Barley, Cornmeal, and General Produce. Eggs a specialty.

D. D. WILSON,
SEAFORTH, - - - - ONT.

Mercantile Summary.

DEBENTURES to the amount of \$163,233 are offered for tender by the city corporation of Brantford.

A SEMI-ANNUAL dividend of three and one-half per cent. is announced by the Western Bank of Canada.

A FREE translation—"I'm working pro bono publico." Which translated means, says the New York Sun, "For a public bonus."

A. PARKER, of the dye-works, is enlarging his premises in Peterboro' by putting up an additional brick building, three stories high, with plate glass windows.

THE shipment of apples to New York, from Picton, Ont., last week, was very large. The "Alexandria," on Saturday, picked up 2,000 barrels between Belleville and Brighton.

THE annual meeting of the Nova Scotia Steel Company directors was held last week. The returns of the year's business were satisfactory, and a dividend of 10 per cent. was declared.

A WESTERN Ontario exchange learns that Hiram Walker & Sons, of Walkerville, have decided to grow cranberries on their big marsh on the Marshfield farm. The marsh contains 400 acres, and is now being covered with gravel to the depth of four inches.

HUTCHISON, DIGNUM & NISBET,

(Successors to DIGNUM, WALLACE & CO.)

Manufacturers' Agents and Importers of

Fine Woollens & Tailors' Trimmings

55 FRONT STREET W., TORONTO.

Select Canadian Tweeds a Specialty.

Sole agents in Canada for J. N. Richardson, Sons & Owden. (Ltd.), Belfast, Irish Linens; Robert Pringle & Son, Hawick, Scotland, Scotch Underwear; David Moseley & Sons, Manchester, Rubber Goods; Currie, Lee & Gawn, Hawick, Scotland, Scotch Tweeds; J. S. Mantion & Co., Birmingham, Braid & Metal Buttons.

R. B. HUTCHISON, EDWARD J. DIGNUM,
Late of firm Mills & Hutchison. R. A. NISBET.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.



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

Sole Agents for Canada

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

Selling Agents for the West:

E. A. TOSHACK & CO., TORONTO

Toronto Office: 19 Front St. West.

Mercantile Summary.

THE largest cargo of coal ever loaded at any Cape Breton port is said to have been that taken August 23rd by the steamship "Serica," from the Sydney and Louisbourg Co.'s pier, consisting of 4,094 tons.

THE partnership existing between George, Inwood, Robert and Henry Turvill, as millers and seedsmen in St. Thomas, has, says the Times, been dissolved. Mr. Inwood Turvill will carry on the flour and feed business in future.

THE debentures for the new water-works at St. Thomas, amounting to \$125,000, bearing 4 1/2 per cent. interest, and running for forty years, have been sold at par to Hanson Bros., of Montreal, for an American customer.

THE cargo of the third tea-ship of the season, which was to arrive at Tacoma, Washington State, early last week, is stated at 2,700 tons of the new crop, comprising 31,767 packages valued at \$985,925. The cargo is consigned to thirty-seven different cities. Consignments to Canadian points in packages from Yokohama are as under: Hamilton, 346; Winnipeg, 186; Montreal, 4,026; Toronto, 1,124; Kingston, 201; and from Hiogo, Hamilton, 111; Ottawa, 755; Toronto, 1,856. This ship will load wheat at Tacoma for the United Kingdom.

INDIAN TEAS,

— IMPORTED BY —

STEEL, HAYTER & CO.

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

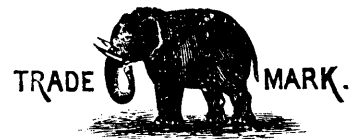
Indian Teas from the above districts always in stock, also ASSAM OOLONGS. Samples and quotations on application.

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

11 & 13 Front St. E., Toronto.

Leading Wholesale Trade of Montreal.

FERGUSON, ALEXANDER & CO.
MONTREAL.



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

FULL STOCK. - - PROMPT SHIPMENT.

MUNN'S
PURE BONELESS CODFISH,

IN PRESSED TWO POUND BRICKS,
Packed in Boxes. 12 lbs., 24 lbs., & 48 lbs.
This Fish is cut from the largest Newfoundland Codfish, and the quality is unsurpassed. Apply early.

STEWART MUNN & CO.,
22 ST. JOHN STREET, - - MONTREAL.

Mercantile Summary.

BRIGHTON council has authorized the reeve to take legal proceedings against Auston Manufacturing Company, if they attempt to remove their lace factory from that village. This is the outcome of a bonus given to the company on certain conditions.

THE Vancouver World boasts that there were upwards of 20,000 tons of shipping in that port at one time, a couple of weeks ago. This large tonnage was pretty evenly divided between sail and steam vessels, and is exclusive of tug-boats and small local crafts.

ON False Creek, Vancouver, is a tree cut into four 24-foot logs, which is a large specimen of the Douglas fir. These four logs were respectively 84 inches, 76 inches, 70 inches, and 60 inches in diameter, "and in none of them was there a knot or other defect," says the account. The total quantity of lumber that can be cut out of this tree is 28,614 feet.

THE four banks which have agencies in Belleville, the Montreal, Merchants, Canadian and Dominion, have, says the Intelligencer, contributed \$25 each for a prize for the best assortment of cheese at the show, in sizes beginning with a mammoth cheese of not less than 500 to 1000 pounds in weight, and running down in size to not more than from five to ten pounds in weight each.

H. D. WARREN, Pres. & Treas. C. N. CANDEE, Secy

— THE —

Gutta Percha and Rubber Mfg. Co.

— OF TORONTO. —

MANUFACTURERS OF

Rubber Belting, Clothing, Fire Hose, Etc.

"MACINTOSH" CLOTHING.

THE ONLY RUBBER FACTORY IN ONTARIO

FACTORIES, PARKDALE, TORONTO.

43 Yonge St., - - - - Toronto

Leading Wholesale Trade of Montreal.

J. R. WALKER,

15 COMMON ST., MONTREAL,
IMPORTER AND DEALER IN

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

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

TORONTO BRANCH: Toronto Mill Stock & Metal Co., Esplanade St., Toronto.
OTTAWA BRANCH: Alexander Dackus, 257 Cumberland St., Ottawa, Ont.

BAYLIS MANUFACTURING CO'Y,
16 to 28 NAZARETH STREET,
MONTREAL

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

**MCLAREN'S GENUINE
Cook's Friend Baking Powder**

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

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

JAS. A. CANTLIE & CO.
LATE

CANTLIE, EWAN & CO.

Established 21 Years.

General Merchants & Manu'rs' Agents.

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

18 & 15 St Helen St., MONTREAL.
20 Wellington Street West, TORONTO.

McARTHUR, CORNEILLE & CO
OIL, LEAD, PAINT
Color & Varnish Merchants

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

Painters' & Artists' Materials, Brushes, &c
112, 114, 116 St. Paul St., & 253, 255, 257 Commissioners St.,
MONTREAL.

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

100 Grey Nun Street, Montreal.

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

Sofa, Chair and Bed Springs.
A large Stock always on hand

RENNIE MANU'FG CO.

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

We Lead on Wheels, and our Carriages combine Strength with Elegance. Telephone 3433.

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

Leading Wholesale Trade of Montreal.

HODGSON, SUMNER & CO

IMPORTERS OF

**DRY GOODS, SMALLWARES
and FANCY GOODS**

347 & 349 St. Paul Street, MONTREAL

Cochrane, Cassils & Co

BOOTS & SHOES

WHOLESALE.

Cor. Craig & St. Francois Xavier Sts
MONTREAL, Que

ISLAND CITY

White Lead, Color & Varnish Works,

MANUFACTURERS OF

**WHITE LEADS, MIXED PAINTS,
VARNISHES AND JAPANS.**

IMPORTERS OF

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

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

WM. PARKS & SON,
(LIMITED)

ST. JOHN, N. B.,

Cotton Spinners, Bleachers, Dyers and
Manufacturers.

COTTON YARNS, CARPET WARPS.

BALL KNITTING COTTONS.

HOSIERY YARNS, AND YARNS

For Manufacturers' use.

BEAM WARPS FOR WOOLLEN MILLS.

GREY COTTONS, SHEETINGS,

DRILLS & DUCKS.

SHEETINGS, SHIRTINGS AND STRIPES.

SOX. COTTONADES, | In Plain and Fancy mixed Patterns.

The only "Water Twist" Yarn made in Canada.

AGENTS:

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

MILLS:

NEW BRUNSWICK COTTON MILLS.

ST. JOHN COTTON MILLS.

ST. JOHN N. B.

ATLANTIC GLUE WORKS,

MANUFACTURERS OF

HIGH GRADE GLUES.

Sample Orders Solicited.

J. T. HUBER & CO.,

BERLIN, - ONT.

BALL'S CORSETS,

Manufactured by

BRUSH & CO.,

Cor. Bay & Adelaide Streets,

TORONTO

S. Greenshields, Son & Co

WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 and 21 Victoria Square

AND

780, 782, 734, 736 Craig St.,

MONTREAL.

Mercantile Summary.

THERE is great dulness in the square timber market at Quebec. Returns from recent sales in Britain are very unsatisfactory, and Canadian shippers are not desirous of sending any more forward at present prices.

A QUEBEC despatch of Monday last says that the goods from the wrecked steamship "Idaho" were sold at auction Friday. Walnut logs fetched 80 cents per foot; ash, 20 cents; birch, 15 cents; cheese, \$1.80 per box.

ACCORDING to the Winnipeg Free Press, Mr. W. McFarlane has sold the Bruce farm in St. James to Richardson & Day, of Duluth, for \$9,000. The place contains about 140 acres, and was bought by Mr. McFarlane last spring for \$5,000.

RESPECTING the announcement that the Trinidad exhibit would first appear at Toronto, and afterwards at St. John, advices from the latter city say that there are now lying warehoused in that city sixty-eight cases of Trinidad goods for the St. John exhibition exclusively, besides a large amount yet to arrive.

We learn that Mr. James E. Scripps, of the Detroit Evening News, has given \$2,000 to be applied towards defraying to the trustees of the Detroit Museum of Art the cost of two years' study in one of the great art schools of Europe as a prize for the greatest proficiency displayed by any pupil in the Detroit Art Academy in the ensuing year. The prize is open to students from all parts of the country.

AN important matter for the fruit-growing district of Nova Scotia is the fitting up in Annapolis of an evaporating establishment, where apples and other fruits will be dried for the home and foreign markets. In that neighborhood, as in parts of British Columbia, "quantities of natural and ungrafted apples are annually left to rot on the ground or fed to cattle, for which a fair price can now be obtained." Farmers should see that none are wasted.

REMOVAL.



Remington Standard Typewriter

IS NOW LOCATED AT

4 ADELAIDE STREET WEST, TORONTO.

THREE assignments are reported from Quebec city. Letourneau & Pare, tailors, who owe \$2,400; Joseph Labbe, teas, owing \$3,000, and Weippert & Co., grocers.

THE little paragraph in our last about the making of paper underclothing and quilts at Windsor, Ont., should have given the name of the company as "The Ever Ready Dress Stay Company."

THE proprietor of the Rialto restaurant, in Montreal, who offered 50 per cent. on debts of \$8,000, has assigned. So has Miss H. Mousseau, a fashionable milliner on St. Catharines st. west. She owes \$2,700.

A HEAVY loss by fire in July last has caused the failure of Talbot & Girard, store-keepers, Fraserville, Que. They owed \$25,000, and have settled at 80 cents in the dollar, cash.—Mrs. P. A. Roux, general dealer, Stanfold, Que., has compromised liabilities of \$1,400 by paying 50 per cent. cash, and giving notes for 25 per cent.

IN Nova Scotia, C. F. Goreham, a dealer in dry goods at Liverpool, has assigned with liabilities of \$1,500. His business will be wound up.—W. S. Thistle, a general trader at Hartland, N.B., has failed, and Mrs. M. L. Geddis, Welford station, in the same province, is offering 40 cents on the dollar. She owes \$1,900.

A MEETING of the creditors of B. F. Kastner, general dealer, Mitchell and Sebringville, was held in London last week. The statement showed assets of \$22,400, which were sold to a brother of the insolvent, for \$15,500, payable in three, six and nine months. If a disputed claim of \$1,500 made by another brother is set aside, the estate will, it is thought, pay about 60c. on the dollar.

A NOVELTY in railway equipment, resulting from the needs of a new and "boundless" country, is exemplified in the following, from the *Calgary Tribune*: The Calgary and Edmonton railway are constructing some mammoth boarding cars for the new line. They are 60 ft. long, 12 ft. wide and 16 ft. high, and are expected to provide sleeping accommodation for ninety-six men each.

THE Waterloo, Que., correspondent of the *St. John's News* says that the water power and grist mill of A. F. Savaria, on Main street, has been bought by A. M. Cruickshanks for \$10,000. The same man has let the contract for his new underwear factory for \$3,500. The building will be 50 x 60 feet with four flats. Before the new year the factory is to be in full running trim. A piano factory is also spoken of for that village.

WE hear of the assignment of Wm. Donahue & Co., wholesale grocers, of Montreal. The senior was long a respected merchant at West Farnham, in the Eastern Townships, and removed to the city to join the firm of Robinson, Donahue & Co., to which the present firm, in which Mr. Arthur Birks is partner, succeeded. A settlement with creditors is expected. The firm owes \$65,000 direct and \$126,000 indirect.

AN extraordinarily large catch of "sardines" is reported to have been made this year in the Bay of Fundy. These sardines consist of young herring, packed in cotton seed oil in a tin box, with a label in imitation of the genuine French article. Besides being a fraud on the consumer, the industry must be destructive of the herring fishery, as, according to the *Halifax Chronicle*, it takes half a dozen of the young fish to fill one of the boxes, which would not hold half a full grown fish.

RESPECTING the Moncton Cotton mill, about which some very strong statements have been made, we learn from a special to the *Montreal Gazette*, that the liabilities are about \$107,000, but this includes \$80,000 bonds issued at the time of the construction of the mill, the subscribed stock being insufficient. "The manufactured goods on hand would about pay all other liabilities except the capital stock. Last year the mill was operated at a considerable loss, but its affairs are not so black as painted."

THE assignment of the Sarnia Oil Company was caused, says the *Petrolia Advertiser*, by internal dissensions. The liabilities are about \$100,000. Gen. Alger, of Detroit, was largely interested, and in it were also some Buffalo parties. Of late matters have not worked well between Alger and the others interested, and Alger refuses to put up any more money while the Buffalo parties hold their interest. Therefore it was decided to wind up the company as it exists at present, and to begin life anew for the business without any entangling alliances.

AN assignment has been made to Mr. S. A. D. Bertrand by Redmond & Co., cigars, at Carberry, in the far West.—Eastern creditors of Alexander & Co., dealers in dry goods in Winnipeg, have followed the firm assignment by placing a man in charge, and stock-taking is now in progress. The statement submitted in October, '88, showed a surplus of \$8,000, but the business of last winter was unprofitable.—An order has been granted for the winding up of the Stair Coal Mine & Manufacturing Co., at Stair, N. W. T. Its affairs have

not been in good shape for some time past.—J. P. Sheppard, a jeweller at Pilot Mound, is reported to have left that place under rather suspicious circumstances.

THE failure of Sawyer, Wallace & Co., of New York, a week ago, gave a surprise to the business community. The firm were prominent commission merchants for years, since 1853 in fact, and had various foreign branches, and their failure seems to have been caused by the wild operations of a "too fresh" London partner. A statement issued by the firm says: "Our resources have been completely exhausted by losses in our foreign option business—wheat and provisions—chiefly conducted through London. Owing to the number and variety of these foreign accounts we cannot state the amount of our liabilities."

At the monthly meeting of the Montreal Grocers' Association, last week, when officers were nominated, the election for whom will take place on the first Thursday in October, these were the nominations: For president, J. M. Dufresne, John Robertson, S. Demers, Ed. Elliott, John Johnson, George Graham; for vice-president, O. Ricard, John Robertson, S. Demers, Ed. Elliott, J. M. Dufresne, John Johnson, L. M. Soucy; for honorary secretary, S. Demers, S. D. Vallieres, A. D. Fraser, Thomas Gauthier, W. Corbel, J. O'Shaughnessy, H. Garipey, P. B. Menard; for treasurer, James E. Manning. There were thirty gentlemen nominated for members of committee.

THE list of minor assignments in Ontario business circles since our last, include: Mrs. A. E. Irving, cigars, London; Robert Moore, marble, Orangeville; Craig & McLean, grocers, Petrolia; Bray & Co., furniture, Simcoe; D. Rothschild, general store, Sudbury; The Star Printing Co., St. Catharines; and J. B. Torrance, flour and feed, Toronto.—The woollen manufacturing firm of McKay & Co., at Napanee, has assigned. The business was started in 1884 by Breze Bros. & McKay, which firm dissolved four years later. They were always well regarded locally.—Miss E. Holland's name has long been familiar to the wearers of bonnets, etc., in Toronto. Her business has evidently not been a profitable one, and she was recently trying to effect a compromise at 50 cents on the dollar. She has now assigned.—Creditors have refused the offer of 30 cents made by Dan Taylor & Co., druggists in this city, and are now taking other steps to obtain a settlement.

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It seems as if it never would cease to be a matter of astonishment how some men of only moderate means obtain credit. Such an one is D. C. Clarke, trading in boots and shoes, under the style of Flett & Clarke, at Brantford. His capital at starting, a few years ago, was very limited, but his assignment just announced, discloses liabilities of \$10,000 and assets of \$6,000. The assignee, Mr. F. H. Lamb, has called a meeting of creditors for the 17th.—It is thought probable that the offer of 45 cents on the dollar, now made by J. G. Robinson, dry goods dealer in this city, will be accepted.—C. J. Arthur, piano, Berlin, has assigned, and so have A. Dinwoodie & Co., general store men at Campbellford. This is an old established business.—Making one of a syndicate which built a block of stores in Gravenhurst, P. Shea, dealer in boots and shoes there, finds that this venture has so crippled his business that an assignment is necessary.

HAVING lost his license in May, John Kincaid, a hotel-keeper in London, found his occupation, like Othello, gone, and has now been closed up under a chattel mortgage.—When the Alpha Oil Company of Sarnia went into liquidation in 1888, it was succeeded by the Sarnia Oil Company. This has been a losing venture, and an assignment has been made.—In addition to their high-class millinery establishment, known to frequenters

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of King street as the "Atradome," Nolan & Hickson were the projectors of the Colonial Parasol & Umbrella Company. This concern was afterwards acquired by one J. W. Fraser, who paid, it is said, \$20,000 for the plant. An assignee is now in charge.—Campbell & May, the assignees, are looking into the affairs of J. H. Lemaitre & Co., photographers, in this city, who have failed.—Coming from Barrie, where they worked as journeymen nearly three years ago, McAllister & Johnston started as merchant tailors in Toronto. Their success has not been brilliant, and they now show assets of \$900 to pay liabilities of \$1,700. It is thought that but little will be realized for creditors.

THE SHERBROOKE EXHIBITION.

One is always sure to see a good show when he attends the annual exhibition of the Eastern Townships' Agricultural Association. There is an element in the population thereabout that manifests the shrewdness, the pluck, and the industry that result in success. No visitor will deny that the residents of the district are in the front rank as farmers, horse and cattle breeders. Nor can any one gainsay the industrial enlightenment and activity of Sherbrooke any more than he will refuse to admit her picturesqueness of situation, and the hospitable charm of her residents.

The sixth annual exhibition of the E. T. Association was held last week, and appears to have been quite successful both as regards display and attendance. The herds of Hon. M. H. Cochrane and other well-known breeders of cattle were represented, as usual, while several adjoining counties contributed to swell the list of exhibitors or prize-winners. A special prize of \$40 offered by the Eastern Townships Bank for the six best pair of oxen from any one town or county, was won by B. R. Labaree, of Bulwer in Compton County. They make good factory cheese and farm butter in that district, and in addition to

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TORONTO.

MANCHESTER AND HUDDERSFIELD, ENG.

prizes for dairy produce, there are always rewards for the choicest maple sugar, maple syrup, honey in the comb, and farm-cured bacon.

Of machinery and the products of machinery from all parts of the Dominion, a fair representation was present. For instance, the staple woollens of the Paton M'fg Co.; Chowen & Cunningham's ranges and cook stoves; the Bell organs and pianos; Gale & Sons' household goods. Then there were mining specimens, electrical goods, and the Manitoba exhibit.

—From the completed returns just received from Cape Town and Natal, it appears that the total shipments of native gold from South Africa for the half-year ended June 30 were valued at £858,537. The value of gold exported during the corresponding period of 1889 was £676,587, so that there has been an increase of £181,950. This shows steady progression in the output of gold from the mines, and, all things considered, is fairly satisfactory, though it does not come up to the sanguine expectations formed a year or two ago. Of the shipments from the Cape Colony £595,065 worth is accounted for in the usual way through the Customs. The balance (£22,881) went through the post-office.—Colonies and India.

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TORONTO, CAN. FRIDAY, SEPT. 12, 1890

THE SITUATION.

Proposals of retaliation against the American tariff now being enacted at Washington continue to be heard. A Jamaica journal proposes to make an arrangement with Canada that will transfer to this country much of the import trade now obtained from the States, in the event of a sugar clause being inserted adverse to the British West Indies. Jamaica, we have no doubt, will follow her own interest, within the limits of her powers, as she understands it. Whether this proposal will bear fruit we need not stop to conjecture. From Vienna a new suggestion comes. The Agricultural Congress there assembled passed a resolution declaring that it will be necessary to create a Customs league in Central Europe to counteract the tariffs of Russia and the United States. But the proposal to form an industrial commission to prepare a scheme of Customs union was not acted upon. This suggestion may come to nothing in the shape now proposed, but it attests the uneasiness which the prospect of the McKinley tariff bill is creating in Europe, and if the bill should prove as injurious to foreign trade as is feared, some counterpoise may be devised and acted upon. These suggestions, or any other that might be made in foreign countries, will have no effect on the Congress at Washington, which is completely under the sway of the monopolists, who for their own purposes have induced the farmers to sanction the prevailing madness.

Something very much akin to crimping Canadian sailors has taken place at Chicago, the crew of the "Sligo," composed of non-union men, having been induced to desert by persons connected with the American Seaman's Union. They were told that they were paid insufficient wages, and that it would pay them to desert. On this advice they acted, leaving the master of the "Sligo" in the lurch. The president of the union, Mr. C. J. Elderkin, defends the action of the men who enticed the crew to desert, by saying that they acted in the interest of American labor and American shipping. If this were true, what about the rights of the Canadian vessel owner?

Is his contract with his crew to be severed in this way? Has he no rights which Americans are bound to respect? It is not true that such acts as this are in the interests of American shipping. That interest is at a low ebb already, owing to the operation of vicious laws, and it cannot afford to be squeezed by trades unions. But, thanks to the navigation laws of the United States, the union can squeeze the shippers, because, in the coasting trade, no competition is permitted. In the long run, it is difficult to believe that these devices to force up wages beyond their natural level will prove to be in the interest of American seamen.

While the continental Socialists reject the eight-hour day as too short, the Trades Union Congress, at Liverpool, accepts it. A year ago, the same organization refused to go so far. An important member of the Parliamentary Committee of this Congress, Mr. Birtwistle, who represents the cotton workers, resigned as a protest against this movement. Burns, the Socialist, was put in his place. Burns is a man of force, but it is not likely that he will speedily score a victory in the shape of an eight-hour law. This resolve is in some quarters put down to the account of the Socialist element, and an attempt to enforce the eight-hour rule by an Act of Parliament would be in socialistic vein. Though nobody expects Parliament to pass an eight-hour law, for some time, outside of such an Act, the decision of the Union Congress will not be unfelt. It is now the aim of that body to make eight hours the length of the working day, and there will probably be a series of struggles to attain that object. As a weapon of warfare strikes may be expected to be called into play, with the usual result of wasted labor, whatever else may be the outcome. So far the eight-hour movement has had the greatest success in America, but here it is very far from being general.

Nothing less than the entire exclusion of Chinese labor from British Columbia is now demanded by the Labor Unions. The Premier of Canada has been asked by a labor deputation from that province to grant this request, and to prohibit the employment of Chinese in mines under a penalty of \$500 for each offence. It is alleged, in support of the latter request, that the miners are so ignorant and careless as to endanger the lives of others as well as themselves. If this be true, the necessity for compelling obedience to precautionary regulations would be clear. But white miners are not always careful to guard against accidents, and general rules might be enforced for the protection of both. It is chiefly or only in coal mines that the danger of explosion is encountered; and there are poor gold mines which can only be worked by cheap labor and which in the absence of Chinamen would remain sterile. Though the Premier promised nothing except to enquire into the questions raised, though he said the power of exclusion did not rest in our legislature, as such a proposal would involve Imperial consideration, he took the sensible view that exclusion would be a mistake, even if

it were possible. We are seeking closer commercial relations with China, by a magnificent steamship service, and if we excluded Chinamen from our shores we should deny ourselves the first condition of success.

Penny ocean postage, which for Canada would mean two cents, has an ardent advocate in Mr. J. Henneker Heaton, who this week has paid a visit to Ottawa, to urge his views on the Government. After his arrival from England he first paid a visit to Washington, with the same object, and while there he received some encouragement. He does not expect, however, that the first reduction will be below three cents. If he could convince others that he is correct in the opinion that a two-cent rate would bring the largest return, all difficulty would be removed. Mr. Heaton has resided several years among Australians, and he deems himself authorized to predict that they will be prepared to do their part towards securing the proposed reduction. On a cognate subject, a cable between Canada and Australia, he has a favorable word to say. Both schemes imply some risk, or demand some sacrifice; risk of a loss of postal revenue, and a large capital is required for the construction of a cable.

In a proposed sale of Ontario timber limits, a condition is to be made that the timber shall be manufactured in Canada. This was insisted on, in the Local Legislature, in the interest of Canadian lumberers. The suggestion has nevertheless been made, and whether such a condition would not be in restraint of trade and consequently beyond the powers of the local authority. However this may be, the point is not likely to be raised in quarters whence objections of this kind are most liable to come. The Opposition in the Ontario Legislature is committed to the restriction; the Dominion Government has no political motive to object, and it is not likely to raise questions of jurisdiction when its own policy is not contravened or its own interests affected. Unless a purchaser could raise the question, it is likely to lie dormant; if he could, it might, in some conceivable event, be his interest to do so. But there is something worse than this to be feared. Retaliation would seriously affect Canadian lumberers who import largely of American logs for manufacture. The restriction to Canadian manufacture of Ontario logs may, in this way, do a real injury to Canadian interests.

Delay in settling the Behring Sea question is bringing the interests of the maritime nations into a line opposed to the pretensions of the United States. A prominent American, who went to Alaska to collect marine specimens for the national museum, brings back the intelligence that sealing vessels flying the flags of other countries besides those of Great Britain and Canada, are plentiful outside the three-mile limit. And the ubiquitous Yankee, too, in spite of municipal prohibition, is there gathering in his share of the spoils. Time has arrayed himself on the side of

the free lances and of free maritime adventure. The American "poachers," as they are called, could be brought to book in the courts of the United States, but the international question could not be tried in this way. And a Washington journal points out that the international dispute could not be settled by an appeal to those courts, and that it would be useless to try it. The same authority says that this unchecked competition between the sealers is producing great havoc among the females, and that only about one-fourth of the animals killed are recovered, as the seals sink as soon as they die. This would be a good reason for an international agreement in favor of a close season. Would the nations who did not agree to such an arrangement be bound by it?

DOMINION FINANCES.

From the Finance Department comes the announcement of a surplus of \$4,004,238 for the year ending June 30, 1889. The revenue was \$398,613,08, and the expenditure \$35,857,180. But it must not be concluded that this surplus is in hand. In addition to what is treated as ordinary expenditure, there is an extraordinary expenditure on what are assumed to be permanent works. It is proper to make the distinction between expenditure from revenue and expenditure on capital account. But does this surplus revenue properly come under the head of capital? If it were a saving in hand it would be. Considered as a saving, the distinction may be allowed: considered as excessive revenue, the merit of the distinction is difficult to comprehend.

Ordinarily, what do we infer from the existence of a surplus? Clearly that the taxes ought to be reduced. And why is not the usual suggestion of financial economy followed? The protectionists insist on the maintenance of a high tariff and its increase from time to time. This demand has no reference to revenue necessities. The Government falls in with this policy, which produces more revenue than is required for the ordinary wants of the public service, supplied on the most liberal scale. Some of the provinces are clamorous for grants to various local works, in addition to the regular subsidy, and out of the excess of revenue their demands can be met. Electors are expected to argue that that is a good government which is profuse in its local expenditure, and that political gratitude is due. In this way the two halves of the system fit into one another: the surplus revenue supplies the means of furnishing what are in reality supplementary subsidies.

The policy that keeps up a tariff for these two purposes is vicious. It takes from the people more money than is required for the legitimate purposes of the Government, and it produces a surplus which an unscrupulous Government might use as a bribery fund. The net result is, or may be, two serious evils. The tariff ought to be constructed so as to respond to revenue necessities only: this was the promise of the new tariff policy itself when it was christened "National," under

a reasonable demand for a new distribution of taxes. What we have a right to complain of is that the founders of that policy did not keep to the faith they originally proclaimed. It is true that, afterwards, a warrant was apparently got from the electorate to abandon this tenable ground, and increase the tariff for a purpose unconnected with revenue necessities. And when the license was obtained, it was used unsparingly, again and again. One thing is certain: many persons engaged in industries have got whatever they have asked for in the way of increasing the difficulty of importing foreign goods of the kind they were producing. The foreign goods being weighted with additional duty, the price of the domestic can be raised almost to an equality with those of which the cost is thus raised to the consumer. Domestic competition was to supply the cheapness which had previously resulted from foreign. Has it done this? Have there not, on the contrary, been combinations formed to force up the price of more than one domestic manufacture?

It has been said with truth that a surplus is a great temptation. Money for which there is no pressing or necessary purpose is apt to go in a scramble and to be subjected to considerable waste. We have only to look at the thousand local objects to which Dominion funds go, to be convinced that this evil is in baleful operation. How different it would be if Parliament insisted on keeping a tight hold of the purse-strings. As it is, revenue is literally thrust on the Government, revenue for which the ordinary demands of the public service do not call. The pressure for increase of duties, from time to time, is not properly a public pressure; it is the work of a comparatively few individuals, and is entirely artificial. A false system having got into full swing, goes on by the force of its own momentum. The political influence of the beneficiaries is avowedly mercenary, and at the service of whatever politicians are ready to do their bidding. To their influence a political party has been seen to succumb, after having braved it for years. We have no guarantee that the ultimate addition to the tariff has been made; and it looks as if no remedy would come till the evil becomes intolerable.

THE TARIFF BILL PASSED IN THE SENATE.

Now that the McKinley Tariff Bill is certain to become law, having already passed the Senate, other nations can only watch with interest the working out of this extraordinary measure. The extent of the country and the variety of its productions may mitigate the effects of the measure in some directions, but the burthen of a war tariff, weighted with new additions in time of peace, will not be unfelt. Protest and objection are sure to follow, all the more so because the new tariff is the work of a party, and what one party has done another will take a special interest in undoing. Cleveland has put himself on record as a tariff reformer, and if his day be past, his policy will survive

and derive new force from the exactions of the McKinley Bill.

The Bill holds out an invitation to reciprocity with Latin America and gives Canada the go by. Senator Sherman, in a communication to Mr. Wiman, expresses the opinion that, if there had been time to discuss his reciprocity amendment, directed to Canada, it would have passed. Views strongly adverse to this are taken by others; and as Mr. Sherman will press his amendment, on the reassembling of Congress, we shall then see whether he is justified in the belief he now expresses that it will at that time obtain the assent of both Houses.

If it be true that Blaine is opposed to reciprocity with Canada, the chance of success would be much lessened. His influence with the Senate is proved by his having forced on that body the reciprocity resolution with Latin America. Mr. McCullom made a general indictment against the policy of Canada towards the United States, much of which is untrue or overstrained, but he is certainly in the right when he complains of the refusal of Canada to permit fish caught by Americans to be conveyed across its territory.

The draft of the projected union, under the title of the Republic of Central America, Article XX., contains a proposal of reciprocity between the States which it was intended to comprise, in natural products and manufactures. This reciprocity was intended to go into effect on the 15th of this month, but the recent war between Guatamala and San Salvador will delay its realization. San Salvador, Nicaragua, Guatamala, Costa Rica and Honduras, acting together under a commercial and political union, would be in a far better position to enter into reciprocal arrangements with another country than when divided into so many separate sovereignties. It is true that, at Washington, in the recent negotiations, these States acted separately, but it is equally true that no reciprocal arrangement was provisionally agreed upon with the United States. The reciprocity now proposed at Washington is offered not to Central and South America alone, but to any country which produces for exportation sugar, coffee, tea and hides, or any of them. To secure the right to send the enumerated articles free into the United States, these countries are not, by the terms of the Aldrich amendment, required to admit free "the agricultural or other products of the United States," but only they are not to impose on them such duties as the President of the United States may deem to be unreasonable. The only measure of the duties they may impose, without forfeiting the right of free entry into the United States of the enumerated products of their own soil, is that they are not to be such as that functionary "may deem to be reciprocally unreasonable." In other words, the whole legislative authority to make or refuse to make a reciprocal trade arrangement with all or any of the countries producing the enumerated articles, is vested in the President. A written constitution which can lend itself to a proceeding of this kind cannot be accused of narrowness or want of elasticity.

But it may be that the Aldrich amendment would not successfully pass the ordeal of the Supreme Court. The expectation at Washington is that this authority may be so used as to wrest from Spain her exclusive rights in the markets of Cuba. That the planters of that island will be anxious to obtain for their products free admission to the United States market is certain; it is equally certain that Spain is not prepared to change her colonial policy, if she can help it. The invitation must also be assumed to be addressed to the British and French West Indies. All these countries will desire to share the American trade. When any of the countries producing the enumerated articles resolves to negotiate with Washington, the game of the American Government will be to play off one against another so as to get the best terms. This consideration will help to unite Central America, for as a single Republic, the competition of the separate States would disappear.

A bit of retaliation in kind has been successfully started by the Senate, in connection with the new tariff legislation. Canada imposes a discriminating duty on teas purchased in the American market. The declared object of this policy was to favor the direct trade, and it undoubtedly had that effect, but at the expense of denying the country the choice of purchasing in the American market. This restriction of markets is a game that two can play at, and the surprise is, perhaps, rather that a protectionist nation like the United States did not play it sooner, than that the Senate now leads it in the game as a trump card. Senator Ewart's resolution imposes a duty of 10 per cent. on all teas the growth or produce of countries east of the Cape of Good Hope, when imported from places west of the Cape of Good Hope. The object of the amendment, its author avowed, was to put a stop to the importation of tea by way of Canada and the Cape of Good Hope. Senator Sherman, who is in favor of free trade with Canada, could only declare his disapproval of the amendment; he could offer no excuse for the provocation which Canada gave for the retaliation. The Senate, at the instance of Mr. Spooner, consented to tag on to this amendment a discriminating duty of 10 cents a lb. on green coffee imported from Canada, and on ground coffee 3 cents per lb. in addition to 10 per cent. *ad valorem*. When this trade policy of mutual injury gets at its worst, some improvement may be expected.

On the products of all other countries, except those to which reciprocity is offered, higher duties are imposed. In this respect, Canada's portion is not singular, though being a near neighbor with easy facilities of exchange, the last round on the tariff wall will produce more than the average effect. Bad as all this is, Canada has not left herself much ground to complain of the action of her great neighbor. We are ourselves pursuing the same policy, to a great extent, and in the matter of shipment of American fish over our soil, we have managed to beat the Americans in illiberality. In one way or other, we are being made to pay the penalty of this short-sighted policy.

THE DRY GOODS TRADE.

The season has arrived when importers of dry goods may legitimately expect to be busy. That is, not having been very successful this year in efforts to sell fall and winter goods in July ahead of requirement—and by offering longer dating on them—the time of year has now come when retail merchants really want fall stuffs and winter woollens. Thanks to a good harvest in Ontario and the West, and thanks to their own good sense in refusing to take the risk of buying earlier, some thousands of country merchants are now in a position which warrants their making tolerably free purchases. And they are doing so this week.

Montreal has secured the presence of a good many buyers in her warehouses, by means of such attractions as excursion rates by steamboat and railway, added to the allurements of millinery openings. The past week has proved a very satisfactory one to the trade of that city at large, an unusually large number of buyers having been attracted. "It is seldom," says a correspondent, "that the wholesale trade have seen so many of their customers visit them, buyers being in force not only from the central districts of the Dominion, but also quite numerous from the North-West, as well as from the eastern provinces." Some very fair orders are reported, more particularly from the North-West, and the aggregate of business thus far done is very gratifying.

At Toronto the Industrial Exhibition is open, and people are beginning to flock to it. This event usually brings buyers to the city, and this year is no exception. While purchases of dry goods are not lavishly made, and in character and amount are often more like sorting orders than regular fall parcels, still the feeling of the customer is so much more cheery, his forecast of the future so much more satisfactory since the harvest, that the whole rank and file of the trade is stimulated, so to speak. We observe that the dry goods imports at Toronto were nearly 30 per cent. less in August last than in August, 1889 (\$658,000 as compared with \$925,000), and it is to be hoped that we shall not hear of cable repeats to the extent to which some sanguine houses have been known to indulge in them.

Several matters of importance to this branch of trade have been recently discussed by the Dry Goods Section of the Board of Trade. In the matter of inadequate insurance by retail store-keepers, for example, the opinion of the Section was distinctly against granting compromises to any merchants who, upon being burned out and unable to pay in full, are discovered to be insured for less than 60 per cent. of the value of their stocks. Another question on the carpet which possesses living interest for merchants both east and west is that of the pilfering of goods in transit. Some houses have suffered serious annoyance and loss from this source. A meeting is to be arranged shortly between representatives of the Boards of Trade of Montreal and Toronto and the transportation companies to arrive at an understanding as to losses from this cause. A subject

which interests Toronto merchants greatly is the method of levying municipal taxes upon assessment of personal property. The opinion of a number of influential members of the Dry Goods Section is that the equitable method is to base an importer's assessment on his rental.

FRAUDULENT MARKING OF GOODS.

A manufacturer who makes a good or genuine article is entitled to be protected against the rascality of a competitor who would sell an inferior article which purported, in package or label, to be what it only imitated. The law of 1888, with respect to fraudulent marking of merchandise, 51 Vic., cap. 41, is a very stringent provision. It is intended to protect the manufacturer who marks his products as in quantity and quality what they really are, and to prevent dealing under spurious names or brands. A case of considerable interest to parties in the grocery and spirit trade, and to consumers, recently came before Judge Denoyers at Montreal. The firm of Finlayson, Hirsch & Co., of St. Sacramento street in that city, were charged with applying a false trade description to certain spirits sold by them. It appears that the firm in question, in common with sundry other dealers, have been in the habit of putting up and selling, as genuine Hollands gin, spirits with a label bearing the name of a fictitious Dutch manufacturer. In this particular instance the goods were sold under the name of "John Vankulen & Son, Rotterdam," the whole of the label being claimed by the prosecutor to be false.

The defendants having pleaded guilty, Judge Denoyers, in view of the fact that the law had not hitherto been enforced, inflicted a light sentence—the penalty is imprisonment or fine or both—but ordered the labels and brands to be destroyed.

The law should in such cases be strictly enforced; for, besides protecting the honest manufacturers and importers in the use of their trade marks, it will incidentally prevent a great deal of adulteration of spirits and preserved foods.

TORONTO INDUSTRIAL EXHIBITION.

Reaching the grounds by rail, the nearest house is the carriage building, the vista through whose open doors is inviting. This is an industry which has made marked progress in Canada, and, we feel justified in saying, especially in Ontario. Doubtless the increasing ability of consumers to purchase, as well as the enlarged assortment of styles offered, helps to account for the great growth of this business. In variety of shape, color, finish, or price, the present year's exhibit of vehicles does not seem to be behind that of any other. There are no carriages or sleighs from Montreal, as there were last year, but there are carriages from Preston, Guelph Brantford, Toronto in the west, succeeded by carriages from Oshawa, Belleville, Kingston, and Gananoque in the east. When we say carriages, we do not mean four-wheeled traps alone, but include all sorts of buggies, gigs, road-carts, Gladstones or surreys.

The J. B. Armstrong Company of Guelph

displays an assortment of its well-known make of vehicles, with patent gears and springs, side-spring buggies, bob-sleighs, cutters, &c.

From the wax lady at the eastern end of the carriage-house, driving a (wooden) sorrel team in a Victoria phaeton, guarded by a wax footman in the rumble, down to the dandy Saratoga in white woods and gray trimmings, at the far end of the row, William Gray & Sons of Chatham make a strong array of handsome vehicles.

In our enumeration we must not forget the American goods in this line shown by Uncle Charles Brown at the north side. A "rustic pleasure buck-board," made by the Brantford Carriage Company, is a neat novelty in oak and ash, with a decidedly American look about it. People who have tried it—parsons, some of them—say that there is a good deal of comfort in a buck-board, and we certainly have seen roads, in this province, too, which nothing but a light buck-board could get through.

Those who linger longest in Machinery Hall are not of the volatile or curiosity-loving kind: they go for the most part to observe and study. And unless they are easily disturbed, say by the plash of the cascade, the buzz of the dynamos, the gentle "zip" of the steam engines—for these potent things are almost noiseless—there is a better chance here than in the more frequented Main Building for examination undisturbed.

What first attracts the eye at the west end is a smaller-sized steam fire engine of the Waterous Engine Works Company, a description of which in the unostentatious manner of Mr. D. Waterous is interesting even to a non-scientific listener. This fire-fighter, we are told, is "an absolutely original Brantford production," and its makers have patents on the peculiarly strong boiler as well as the phosphor-bronze valve-gearing, while the whole design is registered at Ottawa. It is claimed to have advantages in simplicity of construction, in proportion of parts, and in strength of materials. Three of these machines have already been sold to St. Paul, Minnesota, where the company has a branch establishment, and three more to South St. Paul. They have been sold on the Pacific coast, at Lynn, on the Atlantic, and from the Southern States to Buffalo in the North—this, too, in competition with the best-known American engines. There must be something, then, in the claim of their original advantages and capacity.

Every one in Canada who buys safes or needs vaults, or uses tools, or thinks of buying steam-engines, must have heard of Goldie & McCulloch, whose extensive factory, with its 300 hands, is such a prominent object in any view of Galt. The exhibit of this firm in Machinery Hall on the present occasion consists of two steam engines, two planers, a self-feeding rip saw, and a wood-working shaper. The engines have the Wheelock valves, which are called the most successful inventions of the kind. One of these engines is a compound 60-horse-power, with tandem cylinders respectively 9 and 16-inch. The other has a single 15-inch cylinder, of 34 inches stroke, and has a capacity of 75 horses. These are handsome engines and do their work with great steadiness.

James Morrison, the Toronto brass-worker, shows a variety of steam-gauges, engine-gongs, various sizes of the Hancock inspirator, of which Mr. M. is sole Canadian maker, steam whistles and other lines of brass goods. What is termed the longest steam-whistle ever shown here is amongst this exhibit. It is intended to be placed on the top of Machinery Hall,

and will doubtless add its portentous sound to the various noises of the great show.

The output of the Dundas machine shops of John Bertram & Sons includes some two hundred different machines. The firm, we understand, supplies machinery to every big railway in Canada, and have their car-wheel lathes, their cutters or planers in various machine shops all over the country. They report a good demand this autumn for their goods generally; and the fact that their present display at the Industrial Fair is smaller than customary is probably accounted for by the pressure at the factory.

If one may reason from the extent of their factory at North Toronto, the business in Canada of the Dodge Wood Split Pulley Company has reached large proportions. Their wares appear now to be considered staple articles by those users of power who desire to reduce friction on shafting and pulleys. Their display this year consists of pyramids of their pulleys, varying in diameter from six inches to six feet.

A neatly-colored and sturdy-looking steam-engine of 60-horse power, by John Doty of Toronto, is being put in place about the centre of Machinery Hall. It is of the Reynolds-Corliss type. Of the various other products of Mr. Doty's establishment, in the shape of marine engines, gas engines, &c., we perceive no representation at the show this time.

Some dry day next week, when there is more daylight and less mud than to-day (Thursday), we hope to make the tour of the Main Building and report.

THE McKINLEY TARIFF.

The alterations in the United States tariff, as passed by the Senate on Wednesday last, and to become operative on 1st October next, will be found explained in the annexed table of old and new rates:—

	Former Duty.	New Duty.
Apples, green or ripe....	Free	5c. lb.
" dried	"	5c. lb.
Cattle, 1 yr. or under..	"	5c. head
Eggs	"	5c. doz.
Straw	"	30 p.c.
Barley	10c. bush.	30c. bush.
Barley malt	20c. "	45c. "
Beans	10 p.c.	40c. "
Butter, and substitutes..	4c. lb.	6c. lb.
Cabbages	10 p.c.	1c. each
Cheese	4c. lb.	6c. lb.
Hay	\$2 ton	\$4 ton
Hops	8c. lb.	15c. lb.
Oats	10c. bush.	15c. bush.
Oatmeal	3c. lb.	1c. lb.
Onions	10 p.c.	40c. bush.
Peas, green	20 p.c.	40c. "
" dried	20 p.c.	15c. "
" split	20 p.c.	50c. "
Potatoes	15c. bush.	25c. "
Wheat	20c. "	25c. "
Wheat flour	20 p.c.	25 p.c.
Cattle, over 1 year.....	20 p.c.	\$10 head
Horses and mules.....	20 p.c.	\$30 "
Horses, \$150 or over....	20 p.c.	30 p.c.
Hogs.....	20 p.c.	\$1.50 head
Sheep, 1 yr. or over ...	20 p.c.	\$1.50 "
" less than 1 year ...	20 p.c.	75c. "
Other live animals ...	20 p.c.	Same
Mutton	1c. lb.	2c. lb.
Poultry, live	10 p.c.	3c. lb.
Poultry, dressed	10 p.c.	5c. lb.

In that portion of the Tariff Bill which is known as Schedule D, will be found important changes. In some cases the old tariff and the new are compared in the following columns. A duty is now put upon railway ties, which were previously free:—

Article.	Former Duty.	Present Duty.
Lumber, sawn, N.E.S..	\$2 M.	\$2 M.
" planed	—	\$2.50 M.
" grooved..	—	\$3 M.
" dble. "	—	\$3.50 M.

Boards, planks, deals, &c., of hemlock, white wood, bass wood, sycamore.....	\$1 M.	\$1 M.
Boards, white pine	—	\$1 M.
Timber, hewn and sawn	20 p.c.	10 p.c.
" squared, N.E.S	1c. ft.	1/4c. cub. ft.
Pine clapboards.....	—	\$1 M.
Spruce	—	\$1.50 M.
Pickets and palings	—	10pc.ad val
Laths	—	15c.1000 ps
Shingles, white pine....	35c. M.	20c. M.
" other	"	30c. M.
Railway ties, telegraph poles.....	free.	25 p.c.
Cedar posts, paving posts	—	25 p.c.
Staves, wood, all kinds...	—	10 p.c.
Hubs, posts, oar blocks, wagon blocks, last blocks, rough, hewn, or sawn	—	20 p.c.
Casks & barrels, empty	—	30 p.c.
Sugar box shooks	—	"
Packing " N.E.S.	—	"
House or cabinet furniture, wholly or partly finished	35 p.c.	35 p.c.
Manufactures of wood, N.E.S.....	"	"

CLEARING-HOUSE EXCHANGES.

The growth of clearings in the American cities since the establishment of Clearing Houses is remarkable. In its September number the *Banker's Magazine* gives a comparative table which includes the operations of twenty-two of them for years a decade apart:—

	1899-90.	1880.	Per c't increase
New York....	\$37,238,493,376	\$38,614,448,223	3.3
Boston	5,010,272,576	3,326,343,166	50.6
Philadelphia..	3,718,713,741	2,354,846,429	57.9
Chicago.....	3,716,111,602	1,725,684,895	115.3
St. Louis	1,063,810,497	711,459,489	49.5
San Francisco	829,731,209	486,725,594	70.5
Pittsburgh ..	727,267,063	297,864,747	144.2
Baltimore....	717,943,984	682,904,049	5.1
Cincinnati ..	605,820,800	729,650,500	17.1
New Orleans	515,152,033	468,927,894	9.8
Kansas City..	471,845,790	101,330,000	365.7
Louisville....	389,721,877	299,114,426	30.3
Milwaukee ..	279,459,241	316,309,008	11.7
Providence ..	266,414,300	199,629,300	33.5
Cleveland ..	228,033,642	84,613,179	169.5
Columbus ...	144,477,400	44,068,189	227.4
Memphis....	128,541,215	47,860,751	168.8
Indianapolis.	104,934,151	87,398,262	20.0
New Haven ..	68,697,054	50,361,513	32.6
Springfield..	64,935,929	31,847,911	104.1
Worcester ..	57,928,491	33,648,550	73.6
Syracuse	38,652,979	17,296,588	123.1
Lowell	36,558,423	19,951,951	82.5
Total.....	\$56,421,357,682	\$50,732,514,974	11.0

From this table one can readily see in what cities the largest changes have occurred. The percentage runs from 365 for Kansas City to 3 per cent. for New York. Among those in which the percentage is the largest are Columbus, Cleveland, Memphis, Chicago, and Syracuse; but in Boston, Philadelphia, St. Louis, San Francisco, Worcester, and Lowell, the gain is very great.

A POSSIBLE CUSTOMER.

A possible customer for Canada, at least a probable candidate for direct trade with the Dominion, appears in the Philippines, a group of Spanish islands separated by the China Sea from India and China. In a recent issue of the *Victoria Colonist* we find an interview with Captain H. A. Mellon, of Vancouver, formerly of the Allan and Dominion Steamship Companies' service, and agent for American Lloyds. After saying some complimentary things about Victoria and remarking that the interests of Victoria and Vancouver were almost identical, he went on to say that in his consular capacity he had officially learn-

ed that the Chamber of Commerce at Manila, the capital of the Philippine Islands, and a city of 270,000 inhabitants, had its eyes open to the advantage of direct trade with British Columbia, instead of as now through China. In all probability the first ship direct from that country would arrive at Vancouver in October, and it was desired that samples of all the products of the province should be forwarded to that section, and he should be prepared to send them. It was, he (Capt. Mellon) considered, possible to do a very extensive reciprocal trade with that country. There would be a limited demand for our lumber, while coal would be a great item of British Columbia export, if it were possible for us to compete with Sydney or Newcastle, N. S. W. The trade ought to be inaugurated and encouraged. There will be no port charges at Manila for coal-carrying ships. Were the idea only taken up, immense quantities of tar, pitch, rosin, naphtha and turpentine could be produced, both upon the island and the mainland, the elements of them being found in the enormous number of stumps that were to be had in all directions. Were these, he said, instead of being allowed to rot, taken up and properly treated, some of them would be worth \$50 to \$75 in the products which he had mentioned. Moreover, their presence in the land prevented its proper development. British Columbia tar would be equal to the Swedish product, which was worth \$5 per barrel. We observe, since the above was written, that the Vancouver Sugar Refinery Company has closed a contract with the Oriental Traders' Company for a cargo of raw sugar from Manila. It will consist of about 1,000 tons, will be worth about \$65,000, and is expected to arrive about the beginning of November.

THE MASSACHUSETTS COMMISSIONER ON ASSESSMENT INSURANCE.

Says Commissioner Merrill, in the Massachusetts Insurance Report, with respect to assessment schemes of life insurance :—
 "No sooner had the legislature convened, than the promoters of these schemes came with petitions to be permitted to assess and to hold an unlimited reserve fund, openly confessing the utter impossibility of carrying their plans to a successful completion under the twenty per cent. reserve limit claimed to be ample when the law was passed, and under which they had been organized.
 "Unless the managers of these corporations have finally acquired the long-sought power of alchemy, or discovered some wizard's art unknown to business transactions in all the world's history, they will require just 100 cents to make good each dollar promised in their certificates.
 "After two years' experience the legislature has itself expressed emphatic disapproval of the system by repealing the law, and no more such corporations can be formed in the commonwealth. But, meantime, fifty-six of the so-called orders had been regularly chartered under the statutes, and cannot now be denied the right to pursue their prospects to the one inevitable conclusion, and when that shall come the blame of the loss and disappointment must be placed elsewhere than upon the insurance department."
 The name of this association, "The Royal Ark," was surely not chosen from the fact that, like its great prototype, only a few will be taken. Yet another has just been incubated, which leads the procession with a scheme to pay \$100 to each certificate holder at the expiration of six months. The promise of spot cash, \$3 paid back when \$1 is deposited, is about the only plan remaining unimproved.

ation of six months. The promise of spot cash, \$3 paid back when \$1 is deposited, is about the only plan remaining unimproved.

INSURANCE NOTES.

The many friends of Mr. J. Flynn, and the numerous agents of the company that he represents (the Agricultural of Watertown), will be glad to learn of his return to Toronto, after an absence of three months health-seeking in the old land. That the purpose for which he left Canada has been accomplished will also be gratifying news to all who know him.

On one day recently the widow of the late Uriah Nelson, of Victoria, B.C., was paid by the Mutual Life Insurance Company of New York, the sum of \$25,410, the amount due on policies held by her late husband in that strong company. The claim was paid within thirty days of Mr. Nelson's death.

Mr. Alfred Perry, of Montreal, and Mr. R. H. Buchanan, of that city, have been out at St. John's, Que., testing the water-works. The former says the pipe is too small to secure adequate fire protection.

At Summerside, P. E. I., according to the *Journal*, or rather, according to the report of the chief, the fire department is in very effective condition.

The average quantity of water pumped daily during last month at the Montreal wheel-house was 16,934,724 gallons. In August last year the quantity was 14,641,662 gallons.

There are fire-bugs in Charlottetown, pretty evidently. A fire in a stable some days ago in rear of J. D. McLeod's grocery, resulted in the death of a citizen who entered the burning stable to save horses' lives. This fire is believed to have been incendiary, the more so as another unaccountable fire broke out in the same spot a week before. Mr. McLeod has offered a reward of \$300 for information that will lead to the conviction of the fire-raisers. But why do not the city or provincial authorities come forward in a matter of this kind? Destruction of property by arson is bad enough; but when human life is lost through such a dastardly crime it is needful to put the machinery of justice in motion to detect and punish the criminals.

He was an Englishman and some persons would call him thick-headed. When settling with the insurance agent for the loss of his barn, he could not see why the full amount of the policy should not be paid him, and thought the company's contention that the building had been over valued, a rather flimsy one. "You send," said he, "an inspector 'round after a fire, don't ye? Well, why can't ye send one 'round afore a fire? 'Tud save a deal of bother and misunderstanding."

A very agreeable tribute to Canadian ingenuity and workmanship was paid the other day by the fire commissioners of St. Paul, Minnesota. The story is told as follows by the *Pioneer Press* of that city, under date 2nd September: "The board of fire commissioners last evening accepted the last Waterous fire engine and assigned it to duty at Engine House No. 11. This engine was tested during the day and proved itself to be about the best second size fire engine ever purchased by the city, and certainly superior to any other second size steamer now owned by St. Paul. The board is enthusiastic over the showing made by the new machine, and last evening awarded the company a contract for a third engine of

this class. The Ahrens and Silsby steam fire engine companies submitted bids, one of which was about \$4,000 and the other about \$3,600, but the contract was cheerfully awarded the Waterous company at \$3,800."

Mr. J. Beckingham has been appointed sub-chief of the Montreal Fire Brigade. The appointment is considered a good one.

MONTREAL CLEARING-HOUSE.

Clearings and Balances for week ending 11th September, 1890, are as under :

	Clearings.	Balances.
Sept. 5.....	\$1,938,754	\$217,285
" 6.....	1,826,176	259,547
" 8.....	1,287,986	289,209
" 9.....	1,586,201	272,816
" 10.....	1,952,949	360,659
" 11.....	1,971,000	365,263
Total	\$10,563,066	\$1,764,779
Last week	\$9,270,065	\$1,550,875
Cor. week 1889	\$ 9,984,080	\$1,605,680

—The United States official crop report for September, as appears by a despatch from Washington, dated 10th instant, shows the reverse of improvement in probable yield as compared with August. Continued injury to the maize crop reduces its average to 70.1, as compared with 73.3 last month. As to winter wheat, the returns are disappointing, so are the results of threshing. The July average was 76.2; the present average is 73.5. The yield of spring wheat is very variable in the Dakotas, ranging from high yields down to five bushels per acre. The average is reduced from 83.2 in August to 7.98 this week. Barley is not much altered, the figures being 78.6 now as against 78.6 in August.

—We understand that the Registrar of the Ontario College of Pharmacy has been notifying all druggists who are in arrears for the annual (1890) dues to the College, \$4.00, now some four months past due, to pay up. Druggists should be on the alert if they wish to avoid pains and penalties at some future date.

STOCKS IN MONTREAL.

MONTREAL, Sept. 10th, 1890.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1889.
Montreal.....	231½	230	78	231½	230½	230½
Ontario.....	120	114	25	120	114	114
People's sd.....	101½	97	.....	101½	.....	103
Molsons.....	175	164	80	175	164	160
Toronto.....	225	220	9	224	220	228
J. Cartier.....	100	95	.....	100	.....	95½
Merchants.....	148	145	22	146	145½	149
Commerce.....	129½	128	361	129½	129	130½
Union.....	96	.....	.....	96	.....	95½
Mon. Teleg.....	101	99½	285	101	100	92½
Rich. & Ont.....	59	57	11	59	57½	62½
Street Ry.....	190	185	275	191	188½	215
do. new stock	182½	175	.....	182½	174½	.....
Gas.....	212	209	290	211½	211	206½
do. new stock	202½	195	25	200	197	.....
C. Pacific R.R.	83½	82	3150	82½	82	87½
N. W. Land.....	85	81½	.....	83½	81½	80

WORKING THE BOOM.

Some of the reporters connected with the Winnipeg daily press (and perhaps some occupying a more exalted position than reporters), must be in league with those who are attempting to work up a real estate boom here. Every alleged sale of property is advertised over and over again in the papers, with flaming headlines to attract attention to the item. One would think that a real estate transaction in Winnipeg is a matter of vast importance, when a little item of this nature is announced with three or four big headlines of the "boom" class of literature. First the announcement

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Foreign References:—A. & S. Henry & Co., (Ltd.),
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ESTABLISHED 1864.

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Paid-up Capital, - - - \$2,000,000 00

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Assets, - - - 5,305,004 23

Income, - - - 2,778,050 00

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THOMAS MCCRAKEN, Res. Secretary.

THE "MONETARY TIMES,"

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

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72 CHURCH ST., TORONTO.

is made that some wonderful transaction is on the tapis. The next day it is reported that negotiations are progressing favorably, and so on. Sometimes it is made to appear that the reporter has to do a little detective work to find out what great things are being done in real estate circles, and now and again a real estate man can be found who will, unwilling no doubt, "admit" or at least "will not deny" that such and such a deal is on hand. This style of giving these items to the public should show sensible people that there is a good deal of fiction about these alleged transactions, and that the manner of publishing is part of the game of the boomsters. We say "alleged sales" because not likely in one case in a dozen are the true facts given to the public. Even where a sale has been made, it may be taken for granted that the particulars and especially the price stated are not reported accurately.—*Winnipeg Commercial.*

TRADE WITH JAMAICA.

A writer to the *Montreal Gazette*, under the signature of "Interested Englishman," whom we have previously quoted, refers to a recent article on trade with Canada, from the *Jamaica Gleaner*, and adds: There is nothing in the shape of agricultural implements made in the United States that is not equalled, if not surpassed, by the Canadian manufacturers. . . . There is not any crop raised at present by the Canadian agriculturist (except Indian corn) that is also cultivated in the West Indies. . . . The motive power is generally the ox, mule and donkey, and not the intelligent, well-trained horse; and the laborer has no power of intellect beyond that of a high class of imitation—hence, cannot invent or reason for himself. But he is much quicker to learn when he has the copy before him than the lower classes of the whites. . . . By the exhibition to be held in Jamaica, where he will be brought in contact with various peoples and nations, he will be stimulated to desire to acquire. Therefore, if manufacturers will send a broad-minded, capable man, who has a thorough knowledge of raising vegetables for city trade, and of the cultivation of the grape (which matures in December), together with a practical knowledge of how to use the different implements in the valleys, and who could devise such others as could be used in the cultivation of coffee and pimento on the mountain sides, and leave the same man there for two or three years, a large market for their implements could be opened up and a large trade done.

TIMBER AT QUEBEC.

The following is a comparative statement of timber, staves, &c., measured and culled to September 3rd, at Quebec:—

	1888.	1889.	1890.
Waney white pine	1,220,025	2,811,842	2,868,730
White pine	868,997	3,477,910	2,127,792
Red pine	484,875	612,275	97,808
Oak	763,653	960,188	843,036
Elm	166,605	705,430	486,055
Ash	113,269	229,540	92,787
Basswood	717	2,495	415
Butternut	419	1,501	2,031
Tamarac	3,130	7,234	7,826
Birch and maple	156,647	365,980	163,377
Spars . . . . .	.....	38 pieces	.....
Std. staves	19.0.3.10	49.7.2.2	5.5.2.7
W. 1. staves	819.2.1.26	58.9.3.16	.....
Brl. staves	13.8.3.25	1.1.0.1	.....

MARITIME PROVINCE LUMBER NOTES.

Word having come to St. John that one portion of Leary's raft is ashore on the Maine coast, schoormen are once more protesting against a business so dangerous to navigation. There is little stir in lumber circles in New Brunswick this week. English markets are still very dull, and deals are held back as much as possible. The American market shows no improvement. A. Cushing & Co. shipped a cargo the other day to South America, but it was bought by two young speculators, one an American and one an Englishman, who also bought the schooner which took the cargo for service on River Plate.

A lot of shingles were shipped to the West Indies as part cargo of the steamship *Loanda* of the Canada, West India & South American line last week. It is estimated that between 175,000,000 and 180,000,000 feet of logs were rafted down the St. John river last spring. This, it is claimed, includes fully 50,000,000 feet of logs that were hung up last year. If the lumbermen could only get last year's prices for this year's output, there would be a broad grin stretching over a wide extent of territory.—*N. W. Lumberman.*

KEEPING ACCOUNTS ON THE WALL.

I was acquainted with a grocer who did not do much of a credit business; the few accounts he had were marked on the wall back of his desk, and the amount due placed under or at times opposite the name. One day he hired a new clerk, a green hand direct from the vessel, and among the first orders given him was to get a pail of water, piece of soap and a brush, and give the counters and other dirty places a good cleaning. This work was done in the evening after the store had been closed for the day, and the boss had gone to a neighboring grocery friend to play a friendly game of Napoleon. The following morning great was the surprise of the grocer to find that the clerk had followed out his instructions to the letter, and had cleaned the wall on which the accounts had been kept as well as counters and shelves. Of course the grocer was mad as a hornet. He did the best he could to settle with his customers, whose accounts had been wiped out by the clerk. He had learned a lesson, and from that time forward no more accounts were kept on the wall, but in a book for that purpose.—*"Observer," in Retail Grocers' Advocate.*

A MODERN NEED FOR SLEEP.

There is not one man or woman in ten thousand who can afford to do without seven or eight hours' sleep. All these stories written about great men and women who slept only three or four hours a night make very interesting reading; but no man or woman ever yet kept healthy in body and mind for a number of years with less than seven hours' sleep. Americans need more sleep than they are getting, says a Boston writer. This lack makes them so nervous, and the insane asylums so populous. If you can get to bed early, then rise early. If you cannot get to bed till late, then rise late. It may be as Christian for one man to rise at eight as it is for another to rise at five. I counsel my readers to get up when they are rested.

—The trade of Central and South America, which Mr. Blaine has been trying to capture for the United States, has of late shown a considerable expansion with Great Britain. The *Economist* shows that out of a total increase in the value of the British import trade, between the years 1885 and 1889, of £36,000,000, no less than £12,000,000 is due to the increase of trade with Central and South America, and Mexico. In 1885, these States took only 8 per cent. of the total export trade of Great Britain; in 1889 they took nearly 12½ per cent. of it. It is conceded that much of the expansion was unhealthy, due to the contracting of inordinate foreign loans. The Argentine crisis has called a halt, and the *Economist* believes that the import trade of these countries will have to be curtailed, perhaps to a large extent. Under the circumstances, it would be strange if these countries felt inclined to tie themselves, in their purchases, to a single country, and to accept the consequence of being obliged to buy in a dear market.

—Quebec ship laborers are paid from \$3 to \$4 a day of eight hours, whereas in Montreal the same class of workmen are said to receive \$2 a day of ten hours. Complaints are made that this difference makes really against the chances of shipping at the port of Quebec. But, after all, Mr. Dobell, Quebec's great shipper, is of opinion that sailing vessels can be loaded cheaper in that city than in Montreal, but not steamships. The great bulk of the Ottawa deals are shipped at Montreal, and this must continue, for heavy freight will seek the water at the nearest point. It remains to be seen whether this does not also apply to the cattle trade, of which Quebec is anxious to get a good share.

—Says the *Owen Sound Times*: "The lumber transshipment promises to be brisk here this fall. On Thursday last the "Kincardine" unloaded 157,000ft., on Monday the schooner "Todman" 136,000ft., and on Tuesday the "Ontario" 147,000ft. and 200,000 lath. Twenty men unload 150,000 a day, and receive \$1.50 per day.

—The *Vancouver World* referred lately to a big stick of timber which had been cut at the Hastings mill in that city for shipment to the Toronto and other eastern exhibitions. But the size of that stick was insignificant as compared with the stick which the Port Blakeley mill, Wash., is to send to the Columbian Exhibition at Chicago. It will be 150 feet long and 52 inches square, and contain 33,800 feet of lumber.

—Mr. R. Fleck, of Moore, has sold a hundred acres of his Enniskillen stock farm to Mr. J. Piggott, of Bosanquet, for \$2,500.

—The sawlog drive down the Moira, which consisted of 600,000 pieces, has been completed.

—Strathroy's rate of taxation for this year is 1½ cents on the dollar.

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We shall be pleased to receive a call from our friends during Exhibition.

Commercial.

MONTREAL MARKETS.

MONTREAL, Sept. 10th, 1890.

BOOTS, SHOES AND LEATHER.—Shoe manufacturers are now as a rule busy shipping orders, and remittances are reported fair. Travellers will shortly be starting out for spring orders and with revised price lists by reason of the rise in leather. The demand for leather is a pretty good one, and all stocks are firmly held at the advanced values. Waxed upper is moving very fairly at rather stiffened prices, and Ashaw splits are 25c. firm. We quote:—Spanish sole, B.A., No. 21 to 23c.; do., No. 2, B: A., 18 to 19c.; No. 1, ordinary Spanish, 20 to 21c.; No. 2 ditto, 18 to 19c.; No. 1, China, 19 to 20c.; No. 1 slaughter, 22 to 25c.; No. 2 do., 21 to 22c.; American oak sole, 39 to 43c.; British oak sole, 38 to 45c.; waxed upper, light and medium, 30 to 35c.; ditto, heavy, 28 to 30c.; grained, 30 to 32c.; Scotch grained, 32 to 37c.; splits, large, 19 to 25c.; do., small, 15 to 16c.; calf-splits, 32 to 33c.; calfskins (35 to 40 lbs), 50 to 60c.; imitation French calfskins, 65 to 80c.; russet sheepskin linings, 30 to 40c.; harness, 23 to 29c.; buffed cow, 12½ to 15c.; pebbled cow, 12½ to 15c.; rough, 20 to 25c.; russet and bridle, 45 to 55c.

CEMENTS, &c.—There has been a slackening of demand, but no falling off in prices, as stocks are comparatively low, and freights dear. We quote good English brands at \$2.45 to 2.65; Belgian, \$2.40 to 2.50; firebricks \$20 to 26.00 per M.

DRUGS AND CHEMICALS.—A better demand is to be noted in heavy chemicals, and values generally tend to increasing firmness. Caustic

soda is very scarce on spot, and advanced in price. Alum, also, is in light supply, and likely to go up. Cream tartar is steadying up a little. In drugs the ordinary summer sorting business is being done, and very little change is to be noted in prices. We quote:—Sal soda, \$1.15 to 1.25; bicarb soda, \$2.25 to 2.40; soda ash, per 100 lbs., \$2.00; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 9 to 10c.; cream tartar crystals, 26 to 28c.; do. ground, 29 to 30c.; tartaric acid, crystal, 46 to 48c.; do. powder, 48 to 50c.; citric acid, 55 to 60c.; caustic soda, white, \$2.50 to 2.75; sugar of lead, 10 to 12c.; bleaching powder, \$2.25 to 2.40; alum, \$1.60 to 1.70; copperas, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.25 to 2.40; roll sulphur, \$2.10 to 2.25; sulphate of copper, \$6.00 to 6.50; epsom salts, \$1.65 to 1.75; saltpetre, \$8.25 to 8.75; American quinine, 45 to 50c.; German quinine, 45 to 50c.; Howard's quinine, 47 to 50c.; opium, \$4.75 to 5.00; morphia, \$2.20 to 2.30; gum arabic, sorts, 60 to 90c.; white, \$1.00 to 1.25; carbolic acid, 55 to 65c.; iodide potassium, \$4.00 to 4.25 per lb.; iodine, re-sublimed, \$5.00 to 5.25; commercial do., \$4.25 to 4.75; iodoform, \$6.50 to 7.00. Prices for essential oils are:—Oil lemon, \$1.50 to 2.00; oil bergamot, \$3.50 to 4.25; orange, \$3.00 to 3.50; oil peppermint, \$3.75 to 5.00; glycerine, 25 to 28c.; senna, 12 to 25c. for ordinary. English cam-

phor, 70 to 75c.; American do., 65 to 70c. insect powder, 40 to 45c.
DRY GOODS.—The past few days has witnessed activity somewhat unusual in this line. Cheap railway fares have brought many buyers into town and trade is brisk. City trade has improved with the return of the summer "resorters." Scarcity of money is still a source of complaint, country remittances not being materially improved. In prices we can note no changes of moment.
FISH.—Dry cod is wanted and is yet in very limited supply; we quote \$5.35 to 5.50; Cape Breton herrings also scarce and \$6 asked for small lots; the Labrador catch reported good.
GROCERIES.—The event of the week has been the marked advance in sugars, which have been put up twice since last writing, first an eighth and then a quarter cent, thus making granulated at refinery 6½c.; yellows—the market in New York and London is stronger, and the demand here been more active. Molasses moving more freely; sales of round lots are reported at 34c. per gal., small jobbing lots at 35c.; importations have been less this year, about 9,000 puncheons, and values are likely to strengthen from this out. Teas are moving freely, and Japan values continue to mount steadily up; more than the usual business has been done in

blacks, owing to reported scarcity in London, where prices are higher from a halfpenny to a penny the pound, while greens are also reported a halfpenny stronger. Some new Valencia raisins are expected this week, and have been sold in lots to arrive at 8c.; the "Dracona" with direct cargo from Denia is expected to sail about the 13th inst.; old Valencias are selling at 8 to 8½c., currants, 6½ to 6¾c.; sultanas, 13 to 14c.; evaporated apples firm at 13 to 14c.; sultanas, prunes and figs are likely to be a short crop. Nothing new to be noted in spices or tobaccos. Rice is steady. Canned goods still rule dull; the fine warm weather has improved the prospects for canners, but old pack corn and tomatoes are considered good stock to hold; lobsters, \$7.00 to 8.00 per case; mackerel, \$5.25.
HIDES.—Prices are if anything firmer again, and all dealers are now paying 8c. per pound for No. 1 green butchers'; Western hides may be called ½ cent dearer. The demand from tanners has been good, and stocks are light. Calfskins still held at 7c.; lambskins 50 to 60c.
OILS, PAINTS AND GLASS.—There has arisen quite an active demand for cod oil during the last week or so from tanners, &c., and values have appreciated quite noticeably; probably 40 to 42c. per gal. would have to be paid for Nfld. in small lots; seal oil as before; castor still very scarce and firm at 11 to 11½c.; linseed shows stiffness at 70 to 72c. for boiled, and 67 to 69 for raw as to lot. Leads and colors are not changed; glass, as anticipated by us in last several issues, has advanced,

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Corporation Debentures
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Tenders will be received up to 4 o'clock p. m. on Saturday, October 11th, addressed to James Wilkes, City Treasurer, Brantford, Ont., marked "Tenders for Debentures," for the purchase of the following issues of debentures of the City of Brantford, issued under By-Laws of that Corporation, aggregating an amount of \$163,233.00, and specified as follows:
 1. Redeemable in 20 years, issued for Electric Fire Alarm and other purposes \$ 13,233.00
 2. Redeemable in 40 years for Sewerage and Waterworks purposes..... 110,000.00
 3. Redeemable in 40 years for the construction of a Public School..... 40,000.00
 Total.....\$163,233.00
 The debentures are made payable in currency at the office of the City Treasurer, Brantford, with interest coupons, at 4 per cent. per annum, attached thereto, payable half yearly.
 Parties may tender for one or more or the whole of the issues, or any part thereof, and each tender must be accompanied by a marked cheque for not less than 1 per cent. of the amount tendered for, and shall state a sum for each \$100.00 exclusive of accrued interest.
 The highest or any tender not necessarily accepted. Further particulars may be obtained on application to James Wilkes, Treasurer, Brantford.
ARTHUR K. BUNNELL,
 Chairman Finance Com.

**CANADIAN HOMESTEAD
 LOAN AND SAVINGS ASSOCIATION.**
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FIFTH ANNUAL MEETING
 For the presentation of the Financial Statements, and for the election of Directors and other purposes will be held at the BOARD OF TRADE ROOMS, Imperial Bank Buildings, Leader Lane, Toronto, on
Tuesday, 7th October, 1890,
 At the hour of 8 o'clock p. m.
 By Order,
A. J. PATTISON, Sec'y.
 Toronto, Sept. 3rd, 1890.


 Our Communion Wine "St. Augustine," chosen by Special Committee, Synod of Ontario, assisted by Analysts, Inland Revenue Department, Ottawa, for use in all the Parishes of the Diocese."
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Bond and Investment Co.
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This Company undertakes agencies of every description, and trusts, such as carrying out issues of capital for companies and others, conversion of railway and other securities. Will give careful attention to management of estates, collection of loans, rents, interest, dividends, debts, mortgages, debentures, bonds, bills, notes, coupons and other securities. Will act as agents for issuing or countersigning certificates of stock, bonds or other obligations. Receives and invests sinking funds and invests moneys generally for others, and offers the best terms therefor.
 Every dollar invested with or through this Company earns the highest returns and is absolutely safe. All investments are guaranteed.
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 AT LOWEST IMPORT QUOTATIONS.
 —WRITE FOR—
"McClay's Treatise on Cement."

Leading Wholesale Trade of Hamilton.

Knox, Morgan & Co.

Wholesale Dry Goods Importers,
HAMILTON, - - ONT.

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

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

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

KNOX, MORGAN & CO.

ADAM HOPE & CO.,

OFFER FOR SALE

Binder Twine:

RED CAP,

--- Pure Manilla.

CROWN,

Mixed. --- --- --- ---

KNIVES, FORKS AND SPOONS
STAMPED
1847 ROGERS BROS.

ARE
GENUINE AND GUARANTEED
BY

Meriden Britannia Co.

THE
LARGEST SILVER PLATE
MANUFACTURERS IN THE WORLD.

THE ONTARIO COTTON CO.,

HAMILTON, ONT.

MANUFACTURERS OF

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

Special Ducks for Agricultural
Implement Makers:

DUNCAN BELL, Agent, - MONTREAL.

J. E. McCLUNG, Agent, - TORONTO.

and we now quote \$1.50 for first break, and \$1.60 for second break. We quote:—Leads (chemically pure and first-class brands only) \$6; No. 1, \$5 to 5.50; No. 2 \$4.75; No. 2, \$4.50; dry white lead, 5½ to 6c.; red do., 4½c.; London washed whiting, 50c.; Paris white, 90c. to \$1; Cookson's Venetian red, 1.60 to \$1.75; other brands of Venetian red, 1.40 to \$1.60; yellow ochre, 1.25 to \$1.50; spruce ochre, 2 to \$2.50. Window glass, \$1.50 per 50 feet for first break, \$1.60 for second break.

PROVISIONS.—The dairy market has been steady, with fair business during current week. Butter is selling at 14c. per pound for choice; in rare instances 15c. is reached. There is no enquiry for medium or common makes. Cheese is fairly active, and selling at unchanged prices. In hog products there is a

Leading Wholesale Trade of Hamilton.

THE B. GREENING WIRE CO.,

(LIMITED.)

Wire Manufacturers & Metal Perforators

VICTORIA WIRE MILLS,
HAMILTON, ONTARIO.

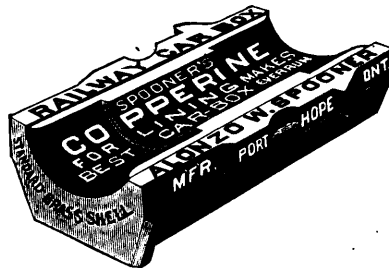
BALFOUR & CO.,

Importers of **TEAS**

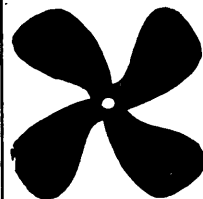
— AND —

Wholesale - Grocers,
HAMILTON, - ONT.

For Machine Makers.



WILLIAM KENNEDY & SONS,
OWEN SOUND, ONT.



MANUF'RS OF
HIGH CLASS
SCREW PROPELLERS
For all Purposes.

Large Stock kept on hand. Wheels made to dimensions.

Storage and Commission.

STORAGE.

WILLIAMSON & LAMBE,

54 & 56 Wellington St. E.
TORONTO.

COMMISSION MERCHANTS.

TEAS. COFFEES. SUGARS.

steady trade doing, with quotations unaltered. Long clear bacon is selling at 8½ to 8¾c.; breakfast bacon, 11c.; hams, 13c.; shoulders, 9c. Hams are still in very small stock, and prices strong. Eggs are steady at 16 to 17c. per doz. Dried and evaporated apples are out of stock; as far as we can hear the supply is exhausted.

METALS AND HARDWARE.—There are few changes to note this week, but all prices are firm; and zinc, tin, copper and lead are all slightly higher, and the tendency still upward. Coke tins are now held in England at 17s. sterling, which would cost \$4.38 here. Scotch warrants have fluctuated, going as low as 49s., but are up again, and quoted on 10th instant at 49s. 7d., with rising tendency. With the exception of coke tins we do not alter figures. We quote:—Coltness, no stock to import, \$22.50 to 23.00; Calder, No. 1, \$22.50 to 23.00; Calder, No. 3, \$21.50; Langloan, \$22.50; Summerlee, \$22.50 to 23; Eglinton and Dalmellington, \$19.50 to 20; Gartsherrie, \$22.00; Carnbroe, \$20.50 to 21.00; Shotts, \$22.00 to 22.50; Middlesboro, No. 1, none here, \$20.50 to import; No. 3, \$19.50 to import; cast scrap railway chairs, &c., \$18.50 to 19; machinery scrap, \$18.00 to 18.50; common ditto, \$13; bar iron, \$2.25 to 2.30 for Canadian, British \$2.50;

FOR SALE BY TENDER.

THE MERRITTON COTTON MILLS

At Merritton, Ont.

Capacity 12,800 Spindles--254 Looms.

This valuable property, one of the most desirable in Canada - the buildings have all been erected since 1882, and all the machinery was then new, and of the most modern kind—will be sold *en bloc* by tender, together with quantities of material, raw and in course of manufacture. A circular giving full particulars of the property may be seen at the office of the Company, at Merritton, or at the office of James A. Cantlie & Co., 30 Wellington street west, Toronto, and every facility afforded to intending purchasers to examine everything thoroughly. Tenders will be received up to twelve o'clock, noon on

WEDNESDAY, 8th OCTOBER, 1890.

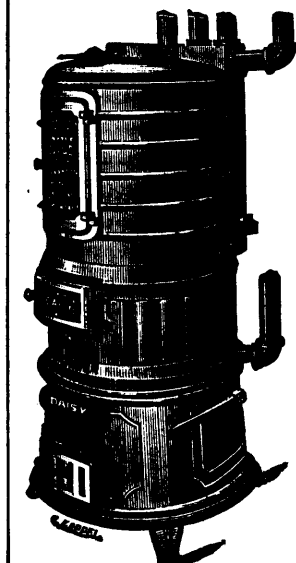
TERMS.—Ten per cent. of purchase cash at time of sale, balance payable 30 days from date of sale. Tenders addressed to

THOMAS LONG,
Managing Director, 513 Jarvis St. Toronto

EAGLE FOUNDRY, PARKHILL, ONT.



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



WARDEN KING & SON.

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

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

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

637 CRAIG ST.
MONTREAL.

best refined, \$2.75. The products of the Londonderry Iron Company we quote as follows: Siemens' pig No. 1, \$22.50; Acadia bar, \$2.20; Siemens' bar, \$2.35; these figures for round lots. Canada Plates—Blaina, \$2.90; Swansea, \$3.00; Pen, \$3.00. Terne roofing plate, 20x28, \$7.50 to 8.00. Black sheet iron, No. 28, \$2.80. Tin plates—Bradley charcoal, \$6.50 to 7; charcoal I.C., \$4.25 to 5.00; do. I.X., \$5.25 to 6.00; coke I.C., \$4.00 to 4.10; coke wasters, \$3.75 to \$3.85; galvanized sheets, No. 28, ordinary brands, 5½ to 5¾c.; Morewood, 7c.; tinned sheets, coke, No. 24, 6½c.; No. 26, 7c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.75; Staffordshire boiler plate, \$2.80 to 3.00; common sheet iron, \$2.80; steel boiler plate, \$3.00; heads, \$4.00; Russian sheet iron, 11c.; lead per 100 lbs., pig, \$3.75 to 3.90; sheet, \$4.50; shot, \$6 to 6.50; best cast steel, 11 to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.50 to 3.00; round machinery steel, \$3.25; ingot tin, 23½ to 24c.; bar tin, 26c.; ingot copper, 16 to 16½c.; sheet zinc, \$6.25; spelter, \$6; antimony, 00 to 20c.; bright iron wires Nos. 0 to 8, \$2.75 per 100 lbs.; annealed do., \$2.75. Coil chain, ¼ inch, 5½c.; ⅜ in., 4½c.; 7-16 in., 4½c.; ½ in., 4½c.; ⅝ in., 3½c.; ¾ in., 3½c.; 1 in., and upwards, 3½c.

TORONTO MARKETS.

Toronto, Sept. 11th, 1890.

BOOTS AND SHOES.—Trade amongst the wholesale boot and shoe houses is reported to be very good, all of them being busy booking orders for fall and winter goods. Selling prices of foot wear have advanced all round 7½ per cent., and from present outlook, when spring boots and shoes come to be shipped another 5 per cent. will have to be added. The tone prevailing is quite buoyant, and altogether faith in the future is stronger than for some time. It is still claimed however that remittances could stand further improvement.

DRUGS.—In this line of trade the demand is said to have improved a little, and remittances are coming to hand fairly well. English heavy chemicals are very firm; quinine is easier but prices are still strong; castor oil, although firm, is very quiet; cod liver oil keeps very cheap; camphor is quiet; and glycerine is going to be easier. All preparations of silver are strong and on the upward move. The registrar for Ontario has been notifying druggists in arrears for 1890 annual dues, \$4, now four months past due, to pay up. Druggists should heed the gentle warning in time.

DRY GOODS.—The opening of the Exhibition has brought people into town, and business in this line is reported fairly good. The country merchants, who are in the city in good numbers, are buying fairly well. Their transactions, however, continue to be carefully restricted in volume, purchases being of a sorting character, with the intention of giving repeat orders later. There is nothing special to be said of prices.

FLOUR AND MEAL.—The flour market is quieter at present than for some weeks, but prices all round are strong at former figures, except strong baker's and Manitoba patent, which are higher. Bran is still scarce, small lots fetching \$14.50, sometimes \$15 per ton. Car lots on track, \$14. Very little doing in meal.

GRAIN.—The wheat market is on the decline and prices are somewhat unsettled, say about one to two cents per bushel lower. Canadian quotations show higher prices than the United States or English markets. The condition of the crop in the North-West is causing a good deal of uneasiness, as it had not been harvested by one-half when very bad weather set in, hence the market will be fluctuating until threshing operations are completed and full results known. Prices are, in the opinion of some, bound to recover fully, if not to ascend higher. For this week we quote: Winter wheat, No. 1, at \$1.01 to \$1.02 per bushel; No. 2, at 99c. to \$1.00; and No. 3, 96 to 97c. Spring wheat we quote: \$1.00 to \$1.01 for No. 1, 98 to 99c. for No. 2, and 95 to 96c. for No. 3; Man. hard, No. 1 and No. 2 are still ruling at the high figures of last week, viz.: \$1.26 to \$1.30; old stock is so scarce that millers have to pay the price if they want it, little chance of yielding in value much or long. The estimated production of cereal crops the

world over is said to be 40,000,000 bushels short of requirements, and before that amount of reserves can be called out, higher prices, it is argued, will have to be paid. From last week's prices barley has taken a jump, more from the lessened quantity grown this year than from any active demand at present existing. The area sown is said to be fully one-third less than last year, which will evidently reduce supply fully as much. We quote No. 1 barley, 58 to 60c.; No. 2, 53 to 55c.; No. 3 extra, 50 to 52c.; and No. 3, 45 to 46c., an increase of 5 to 7c. per bushel all round. Oats

are sustaining their prices well, not much doing in them however. Peas are firm and scarce, worth 60c. per bush. outside. Rye and corn purely nominal.

GROCERIES.—Wholesale houses report, pretty generally, a good active demand for all kinds of groceries, with remittances fairly up to the mark. In canned goods the following are ascertained now to be a short pack, viz.: vegetables, peas, corn and tomatoes. This, at present, keeps prices firm with an upward tendency. In fruits the same may be said of

INVESTMENT BONDS.

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

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

CAPITAL, ONE MILLION DOLLARS.

DIRECTORS.

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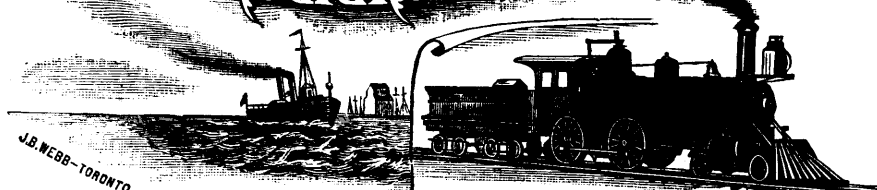
This Company is now issuing \$100, \$200, \$300, \$400 and \$500 investment bonds, payable in five, ten and fifteen years from date of issue, with participation in profits, affording all the advantages of compound interest accumulations on small sums of money. These bonds are the obligations of this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

WM. KERR, Manager.

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

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

THE BOILER INSPECTION and Insurance Company of Canada.



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

CONSULTING ENGINEERS.

G.C. ROBB, Chief Engineer. A. FRASER, Secy. Treas.

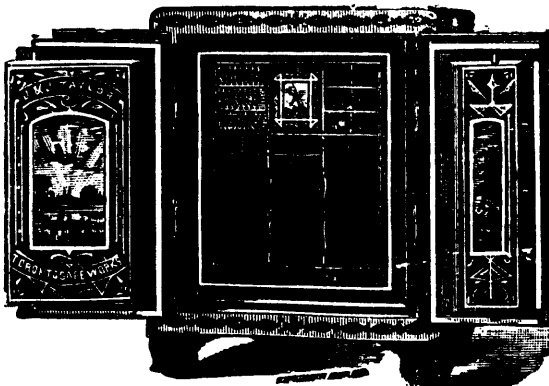
HEAD OFFICE, 2 TORONTO ST.

TORONTO.

AN EFFICIENT STAFF OF TRAINED INSPECTORS.

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

J. & J. TAYLOR, TORONTO SAFE WORKS



ESTABLISHED

1855.

MANUFACTURERS OF ALL KINDS OF FIRE AND BURGLAR PROOF SAFES.
PRISON LOCKS AND JAIL WORK A SPECIALTY.

We call the attention of Jewellers to our new style of Fire and Burglar Proof Safes, specially adapted for their use.

peaches, apples, strawberries and raspberries. Plums are plentiful, pears will be right, and quinces are not on the market. In canned salmon there is a good demand. Corned beef is easy, and will not recover the present low price for some time. Our price list is unchanged. Sugars have gone up, as expected, in sympathy with New York markets, but are not so strong to-day. The advance is fully one-eighth cent, in some grades a quarter to one-half cent. For extra granulated we quote 7½ to 7¼c. per pound; Redpath Paris lumps, 7½ to 7¼c.; very bright, 6½ to 6¾c.; bright yellow 6 to 6¼c.; medium, 5½ to 6c.; brown, 5½ to 5¼c. Raw sugar is also on the upward move. There is quite a lively movement reported in teas of all descriptions, especially low-priced kinds, which are going up in value steadily. Low grades of teas that could be bought in London, England, last May at 4½d., now cost sixpence. Dried fruits of all kinds are very firm; one wholesale house reports first consignment for the season of new Valencia raisins at 8¼c. per lb., the earliest arrival for some years, the 15th current being the earliest delivery in previous seasons. Prices all round with the exception of sugars noted are unaltered, but very strong.

HARDWARE AND METALS.—Trade is fairly active all over the list; heavy goods are especially in request, while there is a good movement of cutlery and other shelf goods. Pig iron is higher; we quote Summerlee \$25 to 26.00, and Carnbroe \$23 to 24.00 per ton, and all iron and steel goods are firmly held; stocks of metals are light here. European advices report still further advance in tin and Canada plates as well as in lead and copper.

HAY AND STRAW.—The consignments of hay are full up to all wants and selling at \$9 to \$10 per ton. Baled hay is selling at \$10.50; mixed hay, when there is any, fetches \$8. Straw is ruling at \$9 to \$10.50, not so scarce as last week, but demands from exhibitors at the Industrial Fair are maintaining present high prices.

HIDES AND SKINS.—The conditions of this market may be said to be unchanged from former descriptions; prices all round are unaltered; stocks of hides are still pretty bare, with active demand existing for all classes. The same remarks apply to calfskins; in fact they are bought up as soon as brought in. Sheep pelts still ruling at 75 cts. Tallow continues quiet at prices as per current list.

LEATHER.—The tone of the leather market continues healthy and business active. There is a strong demand existing for all classes of stock, more especially in the best grades; best selections middle and heavy weights of harness leather continue in good demand, sole leather is also active; although no actual advance has taken place in sole, it is quite likely to be higher in a day or two. Slaughter leather in heavy weights is also very brisk. Values all round are strong and on the upward grade.

WOOL.—The market is reported very quiet during the past few days. Demand is very light and chiefly for small lots for local consumption. From over the line there is little or no enquiry. Prices all round remain same as quoted last week.

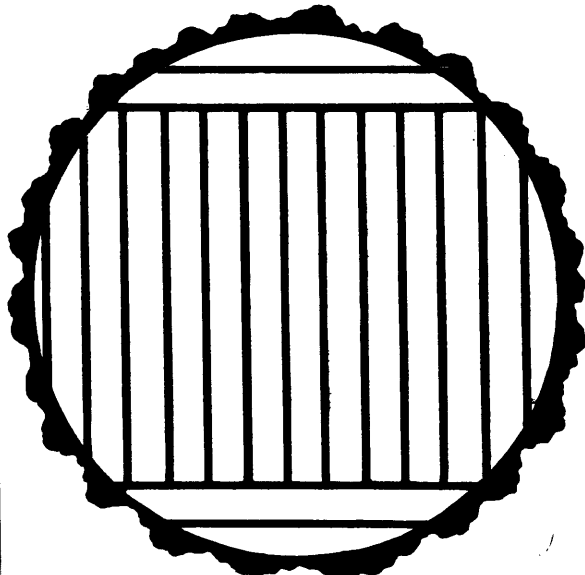
FLOUR MILL AND ELEVATORS.

The undersigned are prepared to receive offers for the purchase of a 200-barrel, steam-power roller process flour mill, situated in the centre of one of the best wheat-growing districts in the North-West, at a point specially suited for the trade of British Columbia and eastern markets. Also three grain elevators, situated at good centres for the purchase of wheat, having a combined storage capacity of about 65,000 bushels. For further information apply to OSLER & HAMMOND, Toronto, Ont., or to OSLER, HAMMOND & NANTON, Winnipeg, Man.

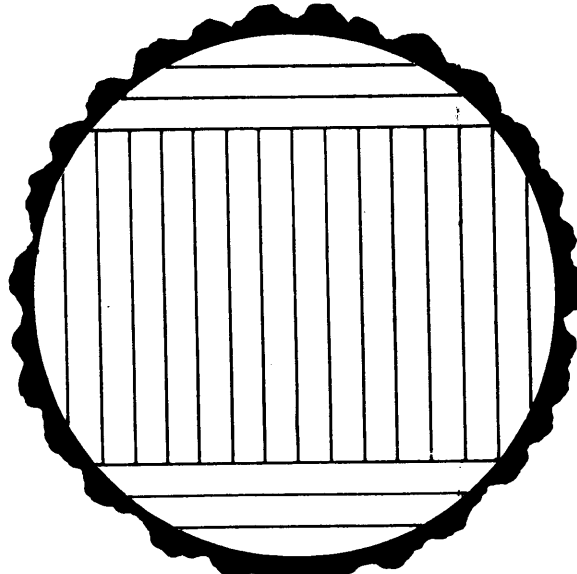
BRITISH MARKETS.

The monthly export iron and metal circular of Messrs. Henderson & Glass, Liverpool, whose representative in Montreal is Mr. D. C. Barker, has the following:—

Iron.—Our iron market is decidedly stronger, with considerable buying. Manufacturers hold firmly to an advance in prices.



WHICH?



THE DIFFERENCE TO YOU

In a Season's Out of say Three Millions Means a Loss or Gain of

OVER \$6,000.00

Press of orders, home and foreign, prevent our exhibiting a

BAND MILL

at Toronto this year. One we are building for a customer in Hungary will be erected at our works, where interested parties can see it in operation.

We will Exhibit

- Steam Fire Engine,
- Ariel Truck,
- Hook and Ladder Truck,
- Fire Department Supplies,
- Engines,
- Shingle and Chopping Mills,
- And Our Patent Friction Grip Pulley.

THE

Waterous Engine Works Co.,

BANETFORD, CAN.

DOMINION PAPER STAINING FACTORY.

MANUFACTURERS OF

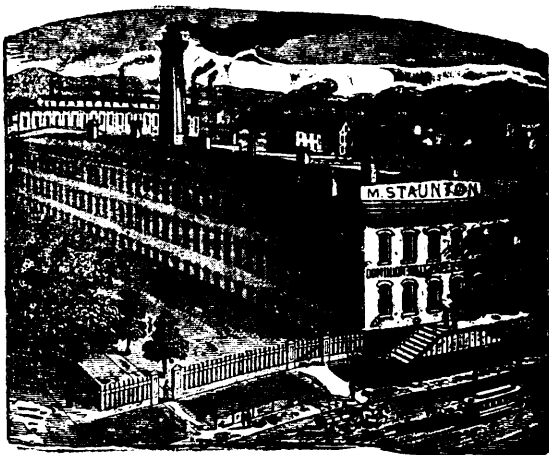
Paper Hangings.

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

M. STAUNTON & CO.,

4 KING STREET WEST,

TORONTO.



Pig Iron.—Large business on Glasgow Exchange with higher figures ruling.

Tin.—Stronger, with good demand.

Tinplates.—Considerably improved, and works well booked. The States tariff bill has caused quite a stir amongst sellers.

Zinc Sheets.—Firm market.

Copper.—Market better.

Pig Lead.—Market has improved some 5/- per ton.

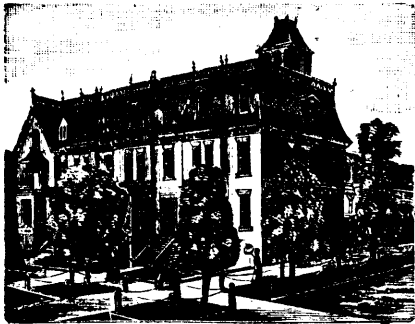
Linseed Oil.—Advanced 1/- per cwt. and strong thereat.

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

To Halifax, N.S.—On ordinary weight 15/ and 10%, tinplates 17/6 and 10% per ton. From S. Wales 2/6 and 10% more.

The London Tea Letter of Messrs. J. Lewenz & Hauser Brothers, dated 29th August, says: "The market has this week presented a great contrast to the state it has been in for such a long time. Already at the close of last week more activity set in, and this has since been followed by a brisk general demand, which has thrown itself particularly upon teas "for price." Speculative purchases helped to swell the amount of business done and to send up prices, which, in the case of common teas, show to-day a rise of quite 1/2d. per lb. since the beginning of last week. Besides the lower grades of Congous, most of the cheaper medium sorts also were readily bought, and the attention of buyers was so much absorbed by these that the better teas were, and continue for the time, almost neglected. The improvement in China teas has also caused Indian teas to be well competed for at auction, so that the general tone of the tea market has been an exceedingly strong one. With such a good demand in the private market, public sales were this week but sparingly resorted to for China teas, and the offerings of Indian and Ceylon teas were light. The following are the totals auctioned during the week: China teas, 9,367 pkgs., viz., 8,058 Congou, 180 Oolong, and 1,129 Green. Indian teas, 26,162 pkgs., including 9,600 Ceylon and 978 Java. The N. S. Pingsuey greens, which were not placed privately last week, sold now at auction at full prices. The N.S. Oologs, of which we made mention in our last circular, were however quitted privately and fetched from 1/5 to 2/6. The sales for the week (since 22nd instant) amount to 55,000 half chests.

FOR SALE OR TO RENT.



"The Avonmore"

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

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

E. TROUT,

Box 459, or 72 Church Street,
TORONTO.

Confederation Life

ORGANIZED 1871.

HEAD OFFICE, TORONTO.

REMEMBER, AFTER THREE YEARS

POLICIES ARE INCONTESTABLE,

Free from all Restrictions as to Residence, Travel, or Occupation. Paid-up Policy and Cash Surrender Value Guaranteed in each policy.

THE NEW ANNUITY ENDOWMENT POLICY

AFFORDS ABSOLUTE PROTECTION AGAINST

EARLY DEATH.

Provides an INCOME in old age, and is a GOOD INVESTMENT.

Policies are non-forfeitable after the payment of Two Full Annual Premiums. Profits, which are unexcelled by any Company doing business in Canada, are allocated every five years from the issue of the Policy, or at longer periods as may be selected by the insured.

Profits so Allocated are Absolute, and not Liable to be Reduced or Recalled at any future time under any circumstances.

Participating Policy Holders are entitled to not less than 90 per cent. of the Profits earned in their Class, and for the past Seven years have actually received 95 per Cent. of the Profits so earned.

W. C. MACDONALD,
Actuary.

J. K. MACDONALD,
Managing Director

ÆTNA LIFE INSURANCE CO.,

OF HARTFORD, CONN.

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

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

Canadian Policies Secured by Government Deposit.

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

W. H. ORR & SONS,

Managers, Toronto.



If you Have a Heating Contract in View, get our Prices Before Closing—It will Pay You.

Cast Iron -:-
-:- or Steel **Furnaces.**

COAL OR WOOD.

Identify yourself with One Line of First-Class Stoves and you will Control the Trade of your Town. Our Stoves are Known from the Atlantic to the Pacific.

Coal Hods, Stove Boards, Registers, Elbows, Lanterns, Etc.

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

McCLARY MANUFACTURING COMPANY.

London. Toronto. Montreal. Winnipeg.

PAGES

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