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# THE MONETARY · TIMES

## — TRADE REVIEW —

### AND INSURANCE CHRONICLE.

Vol. XXXIV—No. 7.

TORONTO, ONT., FRIDAY, AUGUST 17, 1900.

\$3 A YEAR  
10c. PER SINGLE COPY

### Safford Patent

Screwed Nipple Connection

### Radiators

for Heating by Hot  
Water and Steam.  
The only Radiators  
made without

**Bolts or Packing.**

Largest Stocks in  
Canada.



MADE ONLY BY THE  
**DOMINION RADIATOR CO., Limited**  
TORONTO.

The Largest Radiator Manufacturers under  
the British Flag.

### FENSOM'S

ELECTRIC,  
HYDRAULIC,  
STEAM,  
HAND-POWER

All made of the best material and  
finest workmanship.



**THE FENSOM ELEVATOR WORKS,**  
53, 54, 56 Duke Street,  
Toronto, Ont.

### ELEVATORS

ASK FOR

*Hagar's*

**FINE FOOTWEAR**

NEW SEASON'S

### TEAS

JAPANS

"Moon," "Crescent," "Sailor Boy."  
Just Arriving

**PERKINS, INCE & CO.**

41 and 43 Front Street East, TORONTO

BE SURE AND HAVE

### ECLIPSE

...SOAP

In Stock  
for  
Your  
Customers.

THE  
PUREST  
LAUNDRY  
SOAP IN  
CANADA....

**JOHN TAYLOR & CO., TORONTO**  
MANUFACTURERS

### MARK FISHER, SONS & CO.

Fine  
Woollens

AND

Tailors'  
Trimmings

60  
BAY  
STREET,  
TORONTO

Cor. Craig St. & Victoria  
Square, Montreal

935 BROADWAY,  
NEW YORK.

FISHER & CO.,  
HUDDERSFIELD, ENG.

### RICE LEWIS & SON

LIMITED.

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

Wholesale and  
Retail

Shelf and  
Heavy

### HARDWARE,

... BAR ...

### Iron<sup>nd</sup> Steel

Wrought Iron Pipe  
and Fittings

TORONTO - Ont.

# BANK OF MONTREAL

Established 1817.  
Incorporated by Act of Parliament  
Capital all Paid-up, \$12,000,000 00  
Reserve Fund ..... 7,000,000 00  
Undivided Profits..... 427,180 80  
**HEAD OFFICE:**  
**MONTREAL**

**Board of Directors:**

RT. HON. LORD STRATHCONA and MOUNT ROYAL, G.C.M.G., President.  
HON. G. A. DRUMMOND, Vice-President.  
A. T. Paterson, Esq. R. G. Reid, Esq. Sir William C. Macdonald.  
R. B. Angus, Esq. Edw. B. Greenshields, Esq. A. F. Gault, Esq. James Ross, Esq.  
E. S. CLOUSTON, General Manager.  
A. MACNIDER, Chief Inspector and Supt. of Branches.  
W. S. CLOUSTON, Insp. of Branch Returns. F. W. TAYLOR, Ass't Insp. JAS. AIRD, Sec.  
BRANCHES IN CANADA. MONTREAL—H. V. Meredith, Manager.

**Ontario**  
Almonte  
Belleville  
Brantford  
Brookville  
Chatham  
Cornwall  
Deseronto  
Fort William  
Goderich  
Guelph  
Hamilton  
Kingston  
Lindsay  
**Ontario—Con.**  
London  
Ottawa  
Perth  
Peterboro  
Stratford  
St. Mary's  
Toronto  
" Yonge St. Br.  
Wallaceburg  
**Quebec**  
Montreal  
" West End Br.  
" Seigneurs St.  
" Pt. St. Charles  
Quebec  
**Manitoba & N.W.**  
Winnipeg, Man.  
Calgary, Alberta  
Lethbridge, Alta.  
Regina, Ass. A.  
**British Col.**  
Greenwood  
Nelson  
New Denver  
New Westminster  
Rossland  
Vancouver  
Vernon  
Victoria  
**Lower Prov.**  
Chatham, N. B.  
Fredericton, N. B.  
Moncton, N.B.  
St. John, N.B.  
Amherst, N.S.  
Halifax, N.S.  
Sydney, N.S.

IN NEWFOUNDLAND—St. John's, Nfld.—Bank of Montreal.  
IN GREAT BRITAIN—London—Bank of Montreal, 22 Abchurch Lane, E.C.  
ALEXANDER LANG, Manager.  
IN THE UNITED STATES—New York—R. Y. Heblen and J. M. Greata, agents, 59 Wall St.  
Chicago—Bank of Montreal, W. Munro, Manager.  
BANKERS IN GREAT BRITAIN—London—The Bank of England. The Union Bank of London. The London and Westminster Bank. The National Provincial Bank of England. Liverpool—The Bank of Liverpool, Limited. Scotland—The British Linen Company Bank and Branches.  
BANKERS IN THE UNITED STATES—New York—The National City Bank. The Bank of New York, N.B.A. Boston—The Merchants' National Bank. J. B. Moors & Co. Buffalo—The Marine Bank, Buffalo. San Francisco—The First National Bank. The Bank of British Columbia. The Anglo-Californian Bank. Portland, Oregon—The Bank of British Columbia.

# THE CANADIAN BANK OF COMMERCE

HEAD OFFICE,  
**TORONTO**

Paid-up Capital... \$6,000,000  
Rest ..... 1,250,000

**DIRECTORS:**

HON. GEO. A. COX, President. ROBERT KILGOUR, Esq., Vice-President.  
Jas. Crathern, Esq. W. B. Hamilton, Esq. Matthew Leggat, Esq.  
John Hoskin, Esq., Q.C., LL.D. J. W. Flavelle, Esq.  
W. E. H. Massey, Esq. A. Kingman, Esq.  
B. E. WALKER, General Manager J. H. PLUMMER, Asst. General Manager  
A. H. Ireland, Inspector and Superintendent of Branches.

**BRANCHES OF THE BANK IN CANADA:**

**Ontario:**  
Ayr  
Barrie  
Belleville  
Berlin  
Blenheim  
Brantford  
Cayuga  
Chatham  
Collingwood  
Dresden  
Dundas  
Dunnville  
Galt  
Fort Frances  
Goderich  
Guelph  
Hamilton  
London  
Orangeville  
Ottawa  
Paris  
Parkhill  
Peterboro  
Port Perry  
St. Catharines  
Sarnia  
Sault Ste. Marie  
Seaforth  
Simcoe  
Stratford  
Strathroy  
Toronto  
Toronto Junction  
Walkerton  
Walkerville  
Waterloo  
Windsor  
Woodstock  
**Quebec, Manitoba, British Columbia,**  
Montreal  
Winnipeg  
Atlin  
Fort Steele  
Yukon District, Cranbrook  
Dawson White Horse Fernie  
Vancouver  
**In the United States:**  
New York  
New Orleans  
Seattle, Wash.  
Skagway, Alaska  
Bankers in Great Britain—The Bank of Scotland, London.

**CORRESPONDENTS:**

INDIA, CHINA AND JAPAN—The Chartered Bank of India, Australia and China.  
AUSTRALIA AND NEW ZEALAND—Union Bank of Australia, Limited. SOUTH AFRICA—Bank of Africa, Limited. Standard Bank of South Africa, Limited. MEXICO—Banco de Londres y Mexico. BERMUDA—Bank of Bermuda, Hamilton. WEST INDIES—Bank of Nova Scotia, Kingston, Jamaica. Colonial Bank and Branches. NEW YORK—American Exchange National Bank. CHICAGO—North-Western National Bank.

# THE MERCHANTS BANK OF CANADA

Capital Paid-up.... \$6,000,000  
Rest ..... 2,600,000

Head Office,  
**MONTREAL.**

**Board of Directors:**

ANDREW ALLAN, Esq., President. HECTOR MACKENZIE, Esq., Vice-President.  
Jonathan Hodgson, Esq. John Cassils, Esq. H. Montagu Allan, Esq.  
James P. Dawes, Esq. Robert Mackay, Esq. Thos. Long, Esq. Chas. R. Hosmer, Esq.  
GEORGE HAGUE, General Manager THOS. FYSHE, Joint General Manager  
E. F. HEBDEN, Supt. of Branches.

**Branches in Ontario**

Acton	Elora	Kingston	Oakville	Stratford
Alvinston	Galt	Leamington	Ottawa	St. Thomas
Athens	Gananoque	London	Owen Sound	Tilbury
Belleville	Hamilton	Parkdale	Toronto	Toronto
Berlin	Hanover	Perth	Walkerton	Watford
Brampton	Hespeler	Prescott	Westport	Windsor
Chatham	Ingersoll	Mitchell		
Chesley	Kincardine	Napanee		
Eganville				

Sub-Agency—Lansdowne (sub-agency to Gananoque).

**Branches in Quebec**

Beauharnois, Hull, Lachine, Mile End, Montreal, do. St. Catherine St. Branch, do. East End Branch, do. St. Lawrence St. Branch; Quebec, Shawville, Sherbrooke, St. Cunegonde (Montreal), St. Jerome, St. Johns, St. Sauveur (de Quebec).

**Branches in Manitoba & North-West Territories**

Brandon, Carberry, Edmonton, Gladstone, Medicine Hat, Neepawa, Portage La Prairie, Souris, Winnipeg.  
IN UNITED STATES—New York Agency, 63 and 65 Wall St. T. E. Merrett, Acting Agent.

BANKERS IN GREAT BRITAIN—London, Glasgow, Edinburgh and other points. The Royal Bank of Scotland.

BANKERS IN UNITED STATES—New York, American Exchange National Bank; Boston, Merchants' National Bank; Chicago Agents, Northern Trusts Co.; St. Paul, Minn., First National Bank; Detroit, First National Bank; Buffalo, Bank of Buffalo; San Francisco, Anglo-Californian Bank.

NEWFOUNDLAND—Merchants Bank of Halifax.  
NOVA SCOTIA AND NEW BRUNSWICK—Bank of Nova Scotia and Merchants Bank of Halifax.  
BRITISH COLUMBIA—Bank of British Columbia.  
A general Banking business transacted.  
Letters of Credit issued, available in China, Japan and other foreign countries.

# THE MOLSONS BANK

Paid-up Capital. \$2,377,830  
Rest Fund..... \$1,625,000

HEAD OFFICE,  
**MONTREAL**

Incorporated by Act of Parliament, 1855.

**BOARD OF DIRECTORS:**

WM. MOLSON MACPHERSON, President. S. H. EWING, Vice-President.  
W. M. Ramsay Henry Archibald Samuel Finley J. P. Clegburn H. Markland Molson  
JAMES ELLIOT, General Manager.  
A. D. DURNFORD, Chief Inspector and Supt. of Branches.  
W. H. DRAPER, Inspector. H. LOCKWOOD and W. W. L. CHIPMAN, Ass't Insp's

**BRANCHES:**

Alvinston, Ont.	Knowlton, Que.	Owen Sound, Ont.	Toronto Junction
Aylmer, Ont.	Kingsville, Ont.	Port Arthur, Ont.	Trenton, Ont.
Brookville, Ont.	London, Ont.	Quebec, Que.	Valleyfield, Que.
Calgary, N.W.T.	Meaford, Ont.	Revelstoke St'n, BC	Vancouver, B.C.
Clinton, Ont.	Montreal, Que.	Ridgetown, Ont.	Victoria, B.C.
Chesterville, Ont.	" St. Catherine	Simcoe, Ont.	Victoriaville, Que.
Exeter, Ont.	[St. Branch.	Smith's Falls, Ont.	Waterloo, Ont.
Fraserville, Que.	Morrisburg, Ont.	Sorel, P.Q.	Winnipeg, Man.
Hamilton, Ont.	Norwich, Ont.	St. Thomas, Ont.	Woodstock, Ont.
Hensall, Ont.	Ottawa, Ont.	Toronto, Ont.	

AGENTS IN CANADA—Quebec—Eastern Townships Bank. Ontario—Dominion Bank. Imperial Bank, Canadian Bank of Commerce. New Brunswick—Bank of New Brunswick. Nova Scotia—Halifax Banking Co., Bank of Yarmouth. Prince Edward Island—Merchants Bank of P.E.I., Summerside Bank. British Columbia—Bank of B.C. Manitoba and Northwest—Imperial Bank of Canada. Newfoundland—Bk. of Nova Scotia, St. John's.

AGENTS IN EUROPE—London—Parr's Bank, Ltd., Chaplin, Milne, Grenfell & Co., Ltd. Liverpool—The Bank of Liverpool, Ltd. Cork—Munster & Leinster Bank, Ltd. France, Paris—Societe Generale, Credit Lyonnais. Germany, Berlin—Deutsche Bank. Germany Hamburg—Hesse Newman & Co. Belgium, Antwerp—La Banque d'Anvers.

AGENTS IN UNITED STATES—New York—Mechanics National Bank, Hanover National Bank, The Morton Trust Company. Boston—State National Bank, Kidder Peabody & Company. Portland—Casco Nat. Bank. Chicago—First Nat. Bank, Cleveland—Commercial Nat. Bank. Detroit—State Savings Bank. Buffalo—The City Nat. Bank. Milwaukee—Wisconsin Nat. Bank of Milwaukee. Minneapolis—First Nat. Bank. Toledo—Second National Bank. Butte, Montana—First Nat. Bank. San Francisco and Pacific Coast—Bank of British Columbia. Philadelphia—Corn Exchange Nat. Bank, First Nat. Bank, Fourth Street Nat. Bank.

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

# BANK OF BRITISH NORTH AMERICA

Established in 1836.  
Incorporated by Royal Charter in 1840.

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

Paid-up Capital..... £1,000,000 Sterling  
Reserve Fund..... 325,000 "

**COURT OF DIRECTORS:**

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

**Head Office in Canada—St. James Street, Montreal**

H. STIKEMAN, General Manager. J. ELSMLEY, Inspector.

**BRANCHES IN CANADA:**

London.	Ottawa.	Sydney, Cape Breton.	Rosland, B.C.
Brantford.	Montreal.	Winnipeg, Man.	Vancouver, B.C.
Hamilton.	Quebec.	Brandon, Man.	Victoria, B.C.
Toronto.	St. John, N.B.	Ashcroft, B.C.	Atlin, B.C.
Midland.	Fredericton, N.B.	Greenwood, B.C.	Bennett, B.C.
Kingston.	Halifax, N.S.	Kaslo, B.C.	Dawson, City (Yukon Dia.)

Drafts on South Africa may be obtained at the Bank's Branches

**AGENCIES IN THE UNITED STATES, Etc.**

New York—52 Wall Street—W. Lawson & J. C. Welsh, Agents.  
San Francisco—124 Sansome Street—H. M. J. McMichael and J. R. Ambrose, Agents.  
London Bankers—The Bank of England, Messrs. Glyn & Co.  
Foreign Agents—Liverpool—Bank of Liverpool. Scotland—National Bank of Scotland, Limited, and branches. Ireland—Provincial Bank of Ireland, Limited, and branches. National Bank, Limited, and branches. Australia—Union Bank of Australia, Limited. New Zealand—Union Bank of Australia, Limited. India, China and Japan—Mercantile Bank of India, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Krauss et Cie. Lyons—Credit Lyonnais.

# THE DOMINION BANK

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

HEAD OFFICE,  
**TORONTO**

**DIRECTORS**

HON. SIR FRANK SMITH, President	E. B. OSLER, M.P., Vice-President
W. Ince	W. R. Brock
T. Eaton	Wilmot D. Matthews
A. W. Austin	

**AGENCIES**

Belleville	Guelph	Montreal	Oshawa	Whitby
Brampton	Huntsville, Ont.	Napanee	Seaforth	Winnipeg
Cobourg	Lindsay	Orillia	Uxbridge	North End

TORONTO—Dundas Street, cor. Queen. Market, cor. King and Jarvis Streets. Queen Street, cor. Eather Street. Sherbourne Street, cor. Queen. Spadina Avenue, cor. College. Drafts on all parts of the United States, Great Britain and Europe bought and sold. Letters of Credit issued available at all points in Europe, China and Japan.  
T. G. BROUGH, General Manager.

# THE STANDARD BANK OF CANADA

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

HEAD OFFICE,  
**TORONTO**

**DIRECTORS**

W. F. COWAN, President	JOHN BURNS, Vice-President
W. F. Allen	Fred. Wyld
A. J. Somerville	T. R. Wood
Jas. Scott	

**AGENCIES**

Ailsa Craig	Brighton	Chatham	Harrison	Parkdale, Toronto
Bowmanville	Bruceville	Colborne	Kingston	Pictou
Bradford	Campbellford	Durham	Markham	Richmond Hill
Brantford	Cannington	Forest		Stouffville

**BANKERS**

NEW YORK—Importers' and Traders' National Bank.  
MONTREAL—Canadian Bank of Commerce.  
LONDON, ENGLAND—National Bank of Scotland.  
All banking business promptly attended to. Correspondence solicited.  
GEO. P. REID, General Manager

# The Bank of Toronto

INCORPORATED 1855.

HEAD OFFICE: TORONTO CANADA

Capital	\$2,000,000
Rest	1,900,000

### DIRECTORS

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

### Branches

Toronto	Cobourg	Montreal	Port Hope
" King St. W.	Collingwood	" Pt. St. Charles	Roseland, B.C.
Barrie	Gananoque	Peterboro	St. Catharines
Brockville	London	Petrolia	Stayner

### Bankers

London, England—The London City and Midland Bank, Limited.  
 New York—National Bank of Commerce.  
 Chicago—First National Bank.  
 Manitoba, British Columbia and New Brunswick—Bank of British North America.  
 Nova Scotia—Union Bank of Halifax. Peoples Bank of Halifax.  
 Collections made on the best terms and remitted for on day of payment.

# Union Bank of Canada

Capital Paid-up, \$2,000,000. Rest \$500,000  
 HEAD OFFICE, QUEBEC

### Board of Directors:

ANDREW THOMSON, Esq., President	JAMES KING, M.P.P., Vice-President
D. C. Thomson, Esq.	E. Giroux, Esq.
	E. J. Hale, Esq.
	Wm. Price, Esq.
	Hon. John Sharples.
E. E. WEBB, General Manager	J. G. BILLET, Inspector
	F. W. S. CRISPO, Assistant Inspector.

### Branches:

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

### Foreign Agents:

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

# Imperial Bank of Canada.

CAPITAL	\$2,500,000
REST	1,700,000

### DIRECTORS:

H. S. Howland, President	T. R. Merritt, Vice-President
William Ramsay	Robert Jaffray
	T. Sutherland Stayner
	Elias Rogers
	Wm. Hendrie
D. R. Wilkie, General Manager	E. Hay, Inspector

### BRANCHES

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

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

# The Merchants Bank of Halifax

Head Office, HALIFAX, N.S.

Capital Paid-up	\$1,985,070
Reserve Fund	1,700,000

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

### Branches and Agencies of the Bank

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

### Correspondents

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

# The Ontario Bank.

Head Office - TORONTO

Capital Paid-up	\$1,000,000 00
Rest	200,000 00
Profit and Loss Account	17,687 27

### DIRECTORS

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

### BRANCHES

Alliston	Cornwall	Lindsay	Newmarket	Port Arthur
Aurora	Fort William	Montreal	Ottawa	Sudbury
Bowmanville	Kingston	Mount Forest	Peterboro	Tweed
Buckingham, Que.				

Toronto—Scott & Wellington Sts. Cor. Queen & Portland Sts. Yonge & Richmond Sts.

### AGENTS

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

# THE TRADERS BANK OF CANADA.

Incorporated by Act of Parliament 1885.

Capital Fully Paid	\$1,000,000
Rest	150,000

### Board of Directors

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

### Head Office - TORONTO

H. S. STRATHY, General Manager	J. A. M. Alley, Inspector
--------------------------------	---------------------------

### Branches

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

### Bankers

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

# Bank of Hamilton

Capital (all paid-up)	\$1,700,000
Reserve Fund	1,234,000

Head Office, HAMILTON

### Board of Directors

JOHN STUART, President	A. G. RAMSAY, Vice-President
John Proctor	George Roach
A. T. Wood, M.P.	A. B. Lee (Toronto)
J. TURNBULL, Cashier	William Gibson, M.P.
	H. S. STEVEN, Assistant Cashier

### Agencies

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

### Correspondents

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

# THE PEOPLE'S BANK OF NEW BRUNSWICK

FREDERICTON, N.B.

Incorporated by Act of Parliament, 1864

A. F. RANDOLPH, President	J. W. SPURDEN, Cashier
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### Foreign Agents

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

# THE NATIONAL BANK OF SCOTLAND

LIMITED

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

Capital Subscribed	\$5,000,000
Paid-up	1,000,000
Uncalled	4,000,000
Reserve Fund	1,000,000

HEAD OFFICE, EDINBURGH

THOMAS HECTOR SMITH, General Manager	GEORGE B. HART, Secretary
JAMES ROBERTSON, Manager	THOMAS NESS, Assistant Manager

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

# Bank of British Columbia.

Incorporated by Royal Charter, 1862.  
 Capital (with power to increase) £600,000 \$2,920,000  
 Reserve £100,000 \$486,666

Head Office, 60 Lombard Street, London, England.

### Branches

In British Columbia—Victoria, Vancouver, New Westminster, Nanaimo, Kamloops, Nelson (Kootenay Lake), Rossland and Sandon. In United States—San Francisco, Portland.

### Agents and Correspondents

Canada—Canadian Bank of Commerce, Merchants Bank of Canada, the Molsons Bank, Imperial Bank of Canada, Bank of Nova Scotia and Union Bank of Canada. In United States—Canadian Bank of Commerce (Agency) New York; Agents Merchants Bank of Canada, New York; Bank of Nova Scotia, Chicago; Bank of Nova Scotia, Boston. In Australia and New Zealand—Bank of Australasia. Honolulu—Bishop & Co. In China and Japan—Hong Kong and Shanghai Banking Corporation.  
 Gold dust purchased and every description of banking business transacted.  
 GEO. GILLESPIE, Manager  
 Victoria, B.C.

# Bank of Nova Scotia

Capital paid-up	\$1,828,200.00
Reserve Fund	2,243,630.86

Incorporated 1832

HEAD OFFICE

HALIFAX, N.S.

### Directors

JOHN Y. PAYZANT, President	CHARLES ARCHIBALD, Vice-President
R. L. Borden	G. S. Campbell
	J. Walter Allison
	Hector McInnes
H. C. McLeod, Gen. Man.	D. Waters, Chief Inspector
	Geo. Sanderson, Inspector

### Branches

In Nova Scotia—Amherst, Annapolis, Bridgetown, Digby, Halifax, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Pictou, Stellarton, Westville (sub. to Stellarton), Yarmouth. In New Brunswick—Campbellton, (Stephen), Sussex, Woodstock. In P.E.I.—St. John, St. Stephen, St. Andrews (sub. to St.—Montreal and Paspébeac). In Ontario—Charlottetown and Summerside. In Quebec—Montreal and Paspébeac. In Newfoundland—St. John's and Harbor Grace. In West Indies—Kingston, Jamaica. In United States—Boston, Mass.; Calais, Maine; Chicago, Ill.

**THE WESTERN BANK OF CANADA**

Head Office - OSHAWA, ONT.  
 Capital Authorized ..... \$1,000,000  
 Capital Subscribed ..... 500,000  
 Capital Paid-up ..... 388,240  
 Rest ..... 128,000

**BOARD OF DIRECTORS.**  
 JOHN COWAN, Esq., President.  
 REUBEN S. HAMLIN, Esq., Vice-President.  
 W. F. Cowan, Esq. W. F. Allen, Esq. J. A. Gibson, Esq.  
 Robert McIntosh, M.D. Thomas Paterson, Esq.  
 T. H. McMILLAN, Cashier  
 BRANCHES - Midland, Tilsonburg, New Hamburg,  
 Whitby, Pickering, Paisley, Penetanguishene, and Port  
 Perry, Tavistock, Ont.  
 Drafts on New York and Sterling Exchange bought and  
 sold. Deposits received and interest allowed. Collec-  
 tions solicited and promptly made.  
 Correspondents in New York and in Canada—The  
 Merchants Bank of Canada. London, Eng.—The Royal  
 Bank of Scotland.

**LA BANQUE NATIONALE**

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

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

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

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

**BANK OF OTTAWA,**

HEAD OFFICE, - OTTAWA, CANADA.  
 Capital Authorized ..... \$2,000,000  
 Capital Subscribed ..... 1,994,900  
 Rest ..... 1,497,000

**DIRECTORS.**  
 CHARLES MAGEE, President.  
 GEORGE HAY, Esq., Vice-President  
 Hon. Geo. Bryson, Jr., Alex. Fraser, Ottawa.  
 Fort Coulonge.  
 Denis Murphy, John Mather, David MacLaren  
 BRANCHES

Arnprior, Alexandria, Avonmore, Bracebridge, Carleton  
 Place, Hawkesbury, Keewatin, Lanark, Mattawa, Pem-  
 broke, Parry Sound, Kemptville, Rat Portage, Renfrew,  
 Smith's Falls, Toronto, Vankleek Hill, in Prov. of Ont.  
 and Winnipeg, Dauphin, and Portage la Prairie, Man-  
 itoba; Montreal, Lachine, Hull, Quebec; Rideau st. and  
 also Bank st., Ottawa.  
 GEO. BURN, General Manager.

**HALIFAX BANKING CO.**

INCORPORATED 1879.  
 Capital Paid-up, - \$500,000  
 Reserve Fund, - 400,000  
 HEAD OFFICE, - HALIFAX, N.S.  
 H. N. WALLACE, Cashier.

**DIRECTORS.**  
 ROBIE UNIAKKE, President.  
 C. W. ANDERSON, Vice-President.  
 W.N. Wickwire, John MacNab, W. J. G. Thomson  
 BRANCHES—Nova Scotia: Halifax, Amherst, Antigonish,  
 Barrington, Bridgewater, Canning, Lockport,  
 Lunenburg, Middleton, New Glasgow, Parrsboro,  
 Springhill, Shelburne, Truro, Windsor, New Brun-  
 swick; Sackville, St. John.  
 CORRESPONDENTS - Dominion of Canada—Molsons  
 Bank and Branches, New York—Fourth National  
 Bank. Boston—Suffolk National Bank. London (Eng-  
 land)—Parr's Bank, Limited.

**ST. STEPHEN'S BANK.**

INCORPORATED 1836.  
 ST. STEPHEN'S, N.B.  
 Capital, .. \$200,000  
 Reserve, .. 45,000  
 W. H. TODD, President.  
 F. GRANT, Cashier.

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

**BANK OF YARMOUTH,**  
 NOVA SCOTIA

T. W. JOHNS, Cashier.  
 H. G. FARISH, Ass't Cashier.  
**DIRECTORS.**  
 John Lovitt, Pres. S. A. Crowell, Vice-Pres.  
 H. Cann. Augustus Cann. J. Leslie Lovitt.  
**CORRESPONDENTS AT**  
 Halifax—The Merchants Bank of Halifax.  
 St. John—The Bank of Montreal.  
 Montreal—The Bank of Montreal & Molsons Bank.  
 New York—The National Citizens Bank.  
 Boston—The Eliot National Bank.  
 Philadelphia—Consolidation National Bank.  
 London, G.B.—The Union Bank of London.  
 Prompt attention to collections.

**The Canada Permanent  
 and Western Canada  
 Mortgage Corporation**

CAPITAL PAID-UP - - - \$8,000,000.  
 RESERVE FUND - - - 1,500,000.

President:  
 GEORGE GOODERHAM.  
 1st Vice-President and Chairman of  
 Executive Committee:  
 J. HERBERT MASON.  
 2nd Vice-Pres.:  
 W. H. BEATTY.

Money to lend on Stocks,  
 Bonds and Mortgages at  
 lowest current rates.

WALTER S. LEE, General Manager.

HEAD OFFICE:  
 CANADA PERMANENT BUILDING,  
 TORONTO STREET.  
 AND TEMPORARILY  
 76 CHURCH STREET, TORONTO  
 BRANCH OFFICES:  
 WINNIPEG, MAN. VANCOUVER, B.C.  
 ST. JOHN, N.B.

**Deposits**  
 received and interest paid or com-  
 pounded half-yearly.

**Debentures**  
 issued for sums of \$100 and upwards,  
 with coupons attached payable half-  
 yearly.

**PEOPLE'S BANK OF HALIFAX**

Paid-up Capital..... \$700,000  
 Reserve Fund ..... 240,000

**BOARD OF DIRECTORS.**  
 Patrick O'Mullin, President.  
 George R. Hart, Vice-President  
 J. J. Stewart. W. H. Webb. G. J. Troop.  
 D. R. Clarke, Cashier.

HEAD OFFICE, HALIFAX, N.S.  
**AGENCIES**  
 North End Branch—Halifax, Edmunston, N. S., Wolf-  
 ville, N.S., Woodstock, N.B., Lunenburg, N.S., Shediac.  
 N. B., Port Hood, C.B., Fraserville, Que., Canso, N.S.,  
 Levis, P. Q., Lake Megantic, P.Q., Cookshire P.Q.,  
 Quebec, P.Q., Hartland, N.B., Danville, P.Q., Grand Falls  
 P.Q., Mahone Bay, N.S.

**BANKERS**  
 The Union Bk. of London London, G.B.  
 The Bank of New York, New York.  
 New England National Bank, Boston  
 Bank of Toronto, Montreal

**THE HAMILTON PROVIDENT AND  
 LOAN SOCIETY**

President, A. T. Wood, Esq. M.P.  
 Vice-President, ALEXANDER TURNER, Esq.  
 Capital Subscribed ..... \$1,500,000 00  
 Capital Paid-up ..... 1,100,000 01  
 Reserve and Surplus Funds ..... 345,824 00

**Debentures issued for  
 1, 2 or 3 Years**  
 Interest payable half-yearly at the highest current rates  
 Executors and Trustees are authorized by  
 law to invest in Debentures of this Society.  
 Head Office—King St., Hamilton.  
 C. FERRIE, Treasurer.

**EASTERN TOWNSHIPS BANK**

Authorized Capital ..... \$1,500,000  
 Capital Paid up ..... 1,500,000  
 Reserve Fund ..... \$35,000

**BOARD OF DIRECTORS.**  
 R. W. HENEKER, President.  
 HON. M. H. COCHRANE, Vice-President  
 Israel Wood, J. N. Galer, H. B. Brown, Q.C.  
 N. W. Thomas. J. B. Mitchell. G. Stevens  
 C. H. Kathan.

HEAD OFFICE, SHERBROOKE, QUE.  
 WM. FARWELL, General Manager.  
 BRANCHES.—Waterloo, Cowansville, Stanstead, Coat  
 cook, Richmond, Granby, Huntingdon, Bedford, Magog  
 St. Hyacinthe, Ormstown, Que., Grand Forks, B.C.  
 Agents in Montreal—Bank of Montreal, London, Eng  
 —The National Bank of Scotland. Boston—National  
 Exchange Bank. New York—National Park Bank.  
 Collections made at all accessible points and remitted.

**LONDON & CANADIAN  
 Loan and Agency Co. (Limited)**

GEO. R. R. COCKBURN, President.  
 Capital Subscribed..... \$1,000,000 00  
 " Paid-up..... 700,000 00  
 Rest ..... 210,000 00

**MONEY TO LEND ON IMPROVED REAL ESTATE.**  
 MUNICIPAL DEBENTURES PURCHASED.  
**TO INVESTORS—Money received  
 on Debentures and Deposit Receipts.**  
**Interest and Principal payable in  
 Britain or Canada without charge.**  
 Rates on application to  
 V. B. WADSWORTH, Manager.  
 Head Office, 108 Bay Street, Toronto.

**THE DOMINION  
 Savings and Investment Society**

LONDON, CANADA.  
 Capital Subscribed ..... \$1,000,000 00  
 Capital Paid-up ..... 922,962 79  
 Total Assets ..... 2,230,692 45

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

**Agricultural Savings & Loan Co.**

LONDON, ONTARIO.  
 Paid-up Capital..... \$ 630,900  
 Reserve Fund..... 180,000  
 Assets ..... 2,213,831

**DIRECTORS:**  
 Messrs. D. REGAN, President; W. J. REID, Vice-Pres-  
 Thos. McCormick, T. Beattie, M.P.  
 and T. H. Smallman.  
 Money advanced on improved farms and productive  
 city and town properties, on favorable terms. Mort-  
 gages purchased. Debentures issued in Currency of  
 Sterling.  
 C. P. BUTLER, Manager.

**Trust  
 Companies**

are becoming the medium for  
 looking after the business hitherto  
 performed by private Executors and  
 Administrators to a very large  
 extent.

Their charges are less.  
 Their supervision is closer.  
 They are conducted on a purely  
 business basis.



**The Provincial Trust Co.**  
 of Ontario, Limited  
 TEMPLE BUILDING, - - TORONTO

**HURON AND ERIE**  
Loan and Savings Company.

LONDON, ONT.

Capital Subscribed .....\$3,000,000  
Capital Paid-up ..... 1,400,000  
Reserve Fund ..... 833,000

Money advanced on the security of Real Estate on favorable terms.  
Debentures issued in Currency or Sterling.  
Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company. Interest allowed on Deposits

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

**The Home Savings and Loan Company**  
LIMITED.

OFFICE: No. 78 CHURCH ST. TORONTO

Authorized Capital .....\$3,000,000  
Subscribed Capital ..... 2,000,000

Deposits received and interest at current rates allowed. Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.  
Advances on collateral security of Debentures, and Bank and other Stocks.

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

**The Toronto Mortgage Company**

Office—No. 13 Toronto St.

Capital Authorized.....\$1,445,860  
Capital paid-up..... 724,510  
Reserve Fund ..... 253,000

President, ANDREW J. SOMERVILLE, Esq.  
Vice-President, WM. MORTIMER CLARK, Q.C., W.S.

DIRECTORS:

Messrs. Larratt W. Smith, Q.C., D.C.L.; Wellington Francis, Casimir S. Gzowski, Thos. Gilmour, Geo. Martin Rae, Henry B. Yates, M.D. and Thos. R. Wood.  
Registered Debentures of the Company obtained on application. Deposits received, and interest allowed thereon at current rates.

WALTER GILLESPIE, Manager

**THE ONTARIO LOAN & SAVINGS COMPANY**  
OSHAWA, ONT

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

Money loaned at low rates of interest on the security of Real Estate and Municipal Debentures.

Deposits received and interest allowed.

W. F. COWAN, President.

W. F. ALLEN, Vice-President.

T. H. McMILLAN, Sec-Treas.

**The Canada Landed and National Investment Company, Limited.**

HEAD OFFICE, 28 TORONTO ST., TORONTO.

Capital .....\$2,000,000  
Res. .... 350,000  
Assets ..... 4,359,660

DIRECTORS

JOHN LANG BLAIRIE, Esq., President.  
JOHN HOSKIN, Esq., Q.C., LL.D., Vice-President.

A. E. Creelman, Q.C., Hon.

Senator Gowan, LL.D., C.M.G., J. K. Osborne,  
J. S. Playfair, N. Silverthorn, John Stuart,  
Frank Turner, C.E., Hon. James Young.

Money lent on Real Estate. Debentures Issued.

EDWARD SAUNDERS, Manager.

**IMPERIAL LOAN & INVESTMENT COMPANY**  
OF CANADA,

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

Authorized Capital.....\$1,000,000.00  
Paid-up Capital ..... 730,813.41  
Reserved Funds ..... 175,423.24

President—Jas. Thorburn, M.D.  
Vice-President—Ald. Daniel Lamb.  
General Manager—E. H. Kerland.  
Manager of the Manitoba Branch—Hon. J. N. Kirchner, Brandon. Agents for Scotland—Messrs. Torrie, Brodie & MacLagan, Edinburgh.  
Money advanced on the security of Real Estate on favorable terms.

**Mercantile Summary**

THE collector of customs, at Sherbrooke, Mr. J. B. Richard, died on Monday last, aged 69.

A JOINT stock company is to be formed in Quebec for the purpose of erecting a new theatre and conservatoire of music. The capital stock proposed is \$100,000.

A \$20,000 beet sugar factory is to be erected in Warton. The sugar beet has not flourished to any great extent in Canada, hitherto, but we trust something will come of the industry yet.

ON Monday last, the board of the Canadian Pacific Railway declared dividend at 2½ per cent. on the common stock, and 2 per cent. on the preferred, for the half-year ended with June.

THE case against Edwin Thompson and E. J. Savage, president and vice-president, respectively, of the Thompson shoe factory, in which charges were made against them of conspiracy to defraud their creditors, has been dismissed by the judge.

A RECORD-BREAKING feat is reported on the Toledo docks of the Hocking Valley Railway one day this month. Two hoisting machines in 22 hours' actual working time are said to have transferred the contents of 403 cars, a total of 13,705 tons of coal, to boats lying at the company's docks. This beats a former record of 11,772 tons.

AMONG its export notes, the Journal of Commerce, of New York, says that the B. F. Sturtevant Company have obtained some substantial foreign orders lately. For forges alone they have orders on their books, as follows: 200 for Japan; 75 for Russia; 40 for Germany; 32 for Canada, and 24 for Sweden.

THE Dakota grain elevator, used by the Lehigh Valley R. R., was burned on Monday morning, 13th inst. Spontaneous combustion is given as the probable cause. Building valued at \$175,000; machinery, very modern and expensive, \$50,000 to \$60,000; grain, say, 450,000 bushels. The total loss, therefore, is between \$400,000 and \$500,000.

THE National Sanitarium Association has made a proposition to the city of Toronto to give the sum of \$20,000 towards the erection and equipment of a free sanitarium for the treatment of consumptives, provided the city will give an equal amount.

A MAN in Pratt, Kansas, was convicted of selling liquor without a license, and sentenced to jail. Sheriff Gibbons, however, permitted the prisoner to remain with his family most of the time, and did not lock him up as he should have done. At the expiration of the prisoner's term, the prisoner's wife sued the sheriff for the price of board and lodging for her spouse, alleging that the sheriff was drawing pay from the country for the prisoner's keep, whereas, in fact, he was living off her. She was awarded judgment for \$21.60, but the sheriff has appealed to the district court.



Corner King and Victoria Streets,  
TORONTO.

**Special Facilities Offered Depositors**

Deposits 31st Dec., 1898... \$993,123.28  
Deposits 31st Dec., 1899... \$1,193,151.48

Year's Gain ..... \$200,028.20

INTEREST ALLOWED AT RATE OF 3½% ON DAILY BALANCE, COMPOUNDED HALF-YEARLY.

ACCOUNTS SUBJECT TO CHEQUE.

HON. GEO. A. COX, President.  
F. W. BAILLIE, Secretary. E. R. WOOD, Man. Dir.

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

Subscribed Capital.....\$3,000,000  
Paid-up Capital..... 1,900,000  
Reserve Fund..... 515,000  
Total Assets ..... 3,740,668  
Total Liabilities..... 2,011,211

Debentures issued for 8 or 5 years. Debentures and interest can be collected at any agency of Molsons Bank, without charge.

WILLIAM F. BULLEN, Manager.

London, Ontario 1899

**The Dominion Permanent Loan Co.**

12 King St. West, Toronto

Capital Stock paid-up.....\$ 882,339 06  
Reserve ..... 41,318 38  
Total Assets ..... 1,407,038 65

Debentures issued for 1, 2, 3, 4 or 5 years at highest current rates, with interest coupons attached, payable half-yearly.

Hon. J. R. STRATTON, M.P.P., President.  
F. M. HOLLAND, General Manager.

**THE TRUST & LOAN CO. OF CANADA**

ESTABLISHED 1851.

Subscribed Capital .....\$1,500,000  
Paid-up Capital ..... 535,000  
Reserve Fund ..... 177,438

HEAD OFFICE: 1 Great Winchester St., London, Eng.

OFFICES IN CANADA: { Toronto Street, TORONTO.  
St. James Street, MONTREAL  
Portage Ave., WINNIPEG

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

R. D. MACDONNELL } Commissioners  
L. EDYE }

**The Canadian Homestead Loan & Savings Association**

OFFICE—72 KING STREET EAST, TORONTO.

Capital Subscribed.....\$400,000  
Capital Paid-up..... 140,000  
Assets ..... 170,568

Money Loaned on improved freehold at low rates Liberal terms of repayment.

JOHN HILLOCK, President. JOHN FIRSTBROOK, Vice-President

A. J. PATTISON, Secretary.

**JOHN STARK & CO.**  
Stock Brokers and  
Investment Agents

26 Toronto Street, TORONTO  
Money carefully invested in Stocks, Bonds, etc.  
Money to lend on first-class city or farm property,  
at lowest rates of interest.

**FERGUSON & BLAIKIE,**

G. TOWER FERGUSON, Member Toronto Stock Exchange.  
G. W. AIKIE. **SHARES BOUGHT and SOLD** on the Toronto and Montreal Exchanges.

—ALSO—  
**NEW YORK STOCKS.**

28 Toronto-street, Toronto. Phone 1359

**OSLER & HAMMOND**

Stock Brokers and Financial Agents.  
18 King St. West, TORONTO

Dealers in Government, Municipal, Railway, Car Trust and miscellaneous Debentures. Stocks on London, Eng., New York, Montreal and Toronto Exchanges bought and sold on commission.

**R. Wilson-Smith, Meldrum & Co.**  
STOCK AND EXCHANGE Brokers

STANDARD CHAMBERS, 151 ST. JAMES STREET, MONTREAL

Members of the Montreal Stock Exchange.

Orders for the purchase and sale of stocks and bonds listed on the Montreal, London, New York and Toronto Stock Exchanges promptly executed.

**A. E. AMES & CO.**  
BANKERS AND BROKERS

18 & 20 KING STREET EAST, - TORONTO

Execute Orders on Commission on all Principal Stock Exchanges.

Receive deposits, allow interest on deposits and credit balances. Draw bills of exchange. Transact a general financial business.

A. E. AMES, } Members Toronto  
E. D. FRASER, } Stock Exchange

**Bound Volumes**

of this journal for the year ending 1st July, 1900, are now ready.

Price - - \$3.50

**JAMES C. MACKINTOSH**  
Banker and Broker.

166 Hollis St., Halifax, N. S.

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

Inquiries respecting investments freely answered.

**Murray's Interest Tables.**

Revised Edition.  
The only Table showing 24 Per Cent. Rates. Price \$10.  
Most complete Tables in the market—2 1/2, 3, 4, 4 1/2, 5, 5 1/2, 6, 6 1/2, 7, 7 1/2, and 8 per cent. From 1 day to 365. On \$1 to \$10,000. Apply to B. W. MURRAY, Accountant's Office, Supreme Court of Ontario, Toronto Ontario.

**Mercantile Summary.**

THE capital stock of the Cowan Company, Limited, is permitted to be increased from \$50,000 to \$100,000.

ASSIGNMENT is made by Eugene Moreault, general dealer, at Becancour, Que., and by Richard Francis, harness maker, Douglas, Ont.

It is announced that the Imperial authorities have given an order in this country for 20,000 pairs of stockings, and 20,000 pairs of shoes, and they are making enquiries respecting several thousand portable houses for use in China.

IN the Lac St. Pierre country, namely at Maskinonge, on the shores of that now famous Quebec "lake," Telesphore Piche has conducted a sawmill and a store. He had been in the milling business for some years, with fair success, but went into general storekeeping about two years ago, and lost his money. He owes over \$15,000, and has assigned.

ALTHOUGH Alphonse Valiquette has been a number of years selling dry goods in Montreal, he does not appear to have achieved success or wealth. He failed in 1890; subsequently formed a partnership with his brother Alfred, calling the firm Valiquette & Valiquette, but in five years they dissolved, when Alphonse continued alone, and in January, 1898, failed for the second time. A composition at 65 cents on the dollar was arranged, but he could not carry it out, and assigned in February of last year. He resumed business in his wife's name, only to fail again this month. He owes about \$6,000.

AMONG the sudden deaths of the week in the States, we notice that of Mr. David Hunt, owner of the Oswego Preserving Company, and head of a large New York canned goods brokerage business, who dropped dead of apoplexy on Monday, at his country home, at Oswego, N.Y. Another business man, well known on the Canadian border, was Edgar E. Duryea, of Oswego, N.Y. He, too, died somewhat suddenly, though he has been ill for months. Forty or fifty years ago he started the Glen Cove starch factory, and from this sprang larger similar concerns. He was estimated to be worth three millions.

THE cheapening and popularizing of aluminium has been a long process. Twenty or twenty-five years ago, American papers were predicting that the metal would be reduced in a decade to merely nominal value and would be used enormously in common life, as well as in the arts and sciences. But it was only some five years ago that its price was brought down to an available point, and that its use began for household implements, etc. We are sorry to observe that an extensive concern in this line has come to grief. A Pittsburg telegram states that at New Kensington, Pa., on Sunday, almost the entire plant of the Pittsburg Reduction Company's aluminum works was destroyed by a tornado. The loss is estimated at not less than \$100,000, and it will entail the closing down of the works for an indefinite period.

**THE TORONTO GENERAL TRUSTS CORPORATION**

Office and Safe Deposit Vaults.

59 YONGE STREET, TORONTO.

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

President: JOHN HOSKIN, Q.C., LL.D.  
Vice-Presidents: HON. S. C. WOOD, W. H. BEATTY, Esq., J. W. LANGMUIR, Managing Director, A. D. LANGMUIR, Assistant Manager.

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## Mercantile Summary.

THE Dawson and White Horse Navigation Co., of Dawson, B.C., is seeking incorporation, with a capital of \$150,000.

J. R. BOOTH, of Ottawa, has bought out the McKay Milling Co.'s water lots at the Chaudiere, the price paid being \$120,000. These lots are capable of furnishing between 2,000 and 3,000 horse power.

THREE years ago, a youth of 24 years, named Thomas Gratton, started a small grocery at Hull, Que., on limited means. He is now reported in difficulties and offering creditors 20 cents on the dollar, on liabilities of \$5,000. Thomas admits that "keeping store" is not so easy a job as he had deemed it to be.

THE action of the Ontario Government in placing an embargo on the towing of logs into the United States, has caused Eddy Bros., of Bay City, Mich., to shut up their sawmill at that place. They have a lumber tract of between 200 and 300 million feet near Blind River, Georgian Bay, and they will in future carry on operations there. Preparations for building their new mill are now going on.

A MONTREAL despatch says that the capital of the Leyland Steamship Company, since its amalgamation with the Wilson, Furness and West India companies, has been raised to \$15,000,000, and the profits during the first four months of the new fiscal year were nearly 9 per cent. During the present year, the company is expending \$5,000,000 for new steamers.

AN action has been commenced in the Supreme Court, at Burlington, Vt., against the Masons' Fraternal Accident Association, of Massachusetts, to recover \$5,000 insurance on the life of S. E. Burtis, of St. Lawrence, who was accidentally killed by the discharge of a gun while he was descending the stairs in his house. The defence is that Burtis was killed while hunting and that the policy is therefore null and void.

THE work of laying the first direct cable between the United States and Germany was begun this week. It will make the second cable connection between America and the Azores, and will be the most direct telegraphic line to the European continent. It will be about 2,400 miles in length. It will connect at Horta, Fayal, with the German-Atlantic Telegraph Company's cable, which was recently completed from Horta to Emden, in Germany, and is already in operation.

APPLICATION is made for a charter for the Canadian Baling Company, Limited, with a capital of \$1,000,000, whose object it will be to make baling machinery for the purpose of baling hay, straw, cotton, etc., and of operating in Canada the Lowry press and baling patents. The provisional directors are: F. R. Hart and J. A. Parker, bankers, of Boston; James Scott, J. Delano Wood, manufacturers, and Robert D. McGibbon, Q.C., of Montreal. The headquarters of the company are to be in Montreal.

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The Rossin Block, Toronto

## THE BOYS OF THE OLD BRIGADE.

"Referring to the forthcoming annual meeting of the Canadian Manufacturers' Association to assemble in Toronto on 30th August, Industrial Canada, published by the association, says:

"Every manufacturer should endeavor to be present at the first representative gathering of the Manufacturers of Canada."

"Where, oh! where are the old timers and standbys, whom we read about in The Canadian Manufacturer of June 9th, 1882, who, in response to a circular letter, attended a large meeting of manufacturers, held at the Queen's Hotel, this city, to discuss the National Policy and its relation to the prosperity of manufacturers and of the country generally. The meeting was composed of gentlemen from all parts of the country, among whom were Joseph Simpson, Edward Gurney, R. W. Elliot, James Watson, William Bell, John Bertram, Bennett Rosamond, W. H. Storey and William Chaplin, all of whom have been presidents of the association; other influential members of the association present being, George Booth, Samuel May, H. Heintzman, Daniel Lamb, John Milne, James Stewart, R. M. Wanzer, James Young, J. H. Killey, Adam Warnock, David Spies, Hugh McCulloch, J. B. Armstrong, Charles Raymond, Robert McKechnie, John R. Barber, John Riordan, William Rosamond, and many others, who represented many of the most important manufacturing enterprises in Canada at that time. And yet Industrial Canada speaks of the forthcoming meeting as being the first representative gathering of the manufacturers of Canada."—Can. Manufacturer.

### WHEN IS A MAN DRUNK?

Sir Robert Stout, the Chief Justice of New Zealand, is a life-long teetotaler, and was leader of the temperance party in his political days. Curiously enough, it has fallen to his lot to decide when a man is drunk, within the meaning of the act. A publican was fined for selling liquor to a man "already in a state of intoxication." He appealed, and the Chief Justice has decided that these words meant the state in which, through intoxicating liquor, a person had lost normal control of his mental and bodily faculties. In the case under review the person was capable of asking and paying for more drink, and it could not be assumed that a man was thoroughly drunk when he could either ask or pay for more. The appeal would be upheld, and the conviction quashed.

THE municipality of St. Mary's, Ont., has sold its \$15,000 electric light debentures, bearing 4 per cent. interest, payable in twenty years. The price obtained was a small fraction above par. There were nine tenders, the highest being that of the Ontario Building and Saving Society, Kingston. Had the Mutual Life Assurance, of Canada, been \$13 higher, it would have captured the lot.

## JOHN MACKAY

Public Accountant, Auditor, Receiver and Trustee

Bank of Commerce Bldg., Toronto  
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### CATALOGUES

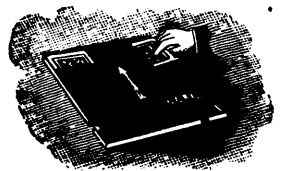
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THE shutting down of the slate quarries has turned New Rockland into a deserted village. All but four or five of the quarry hands have left the place.

THE gross receipts of the Toronto Street Railway Company during July amounted to \$125,722.60, against \$117,688.80 for the same period of last year.

A CHARTER is granted to the Salada Tea Company, Limited; share capital, \$400,000; head office, Toronto; provisional directors: Peter C. Larkin, Jean H. Larkin, and Philip J. Thomas.

THE Standard Oil Company have just declared a quarterly dividend of \$8,000,000, making \$32,000,000 for the year. This is at the rate of 48 per cent. on the company's capitalized stock.

THE total amount of funds received by the Ottawa and Hull Fire Relief Association was \$928,000. No more money will be received now, and the final distribution will be made on the 20th inst.

THE Halifax Graving Dock Co. has received the contract for repairs to the steamer "Turret Bell," in that city, in competition with the tenders from several New York houses. The price is nearly \$50,000.

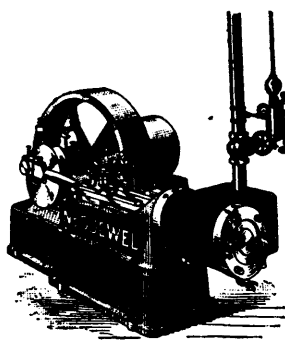
ANOTHER shoe manufacturing concern at Quebec, Samson, Thibodeau & Co., has gone to the wall. The liabilities are reported to be \$28,535 and assets, \$28,529. If this statement be accurate, their capital has vanished.

CONSOLIDATED Phosphates, Limited, is the name under which Walter C. Bonnell, Herbert Temple, Thomas C. Wallace, and H. W. Bonnell propose to do business in Toronto, making and dealing in phosphates and fertilizers; capital, \$150,000.

THE Winnipeg City Council has accepted the tender of the Toronto Furnace and Crematory Company, to build a crematory, with all appliances complete, in the former city by December 1st. The contract price is \$11,290, and the company have to allow a four months' running test before payment.

ARTICLES of incorporation have been filed in Duluth for the Manitoba and Lake Superior Railway Company, who are proposing to build and operate a railroad and telegraph line from a point on Lake Superior, near Duluth, in a general north-westerly direction, to a point on the boundary line dividing Manitoba and Minnesota, west of Lake of the Woods. The amount of capital stock is to be \$1,000,000, with an indebtedness of \$10,000,000. The names of the parties applying for incorporation are: James T. Rose, R. J. Davis, Alex. R. Sinclair, W. W. Sanford, and F. W. Lear, all of Duluth.

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Special Brand, the finest that can be made.

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THE death is recorded, in Winnipeg, on the 9th inst., of D. G. McBean, one of the best known grain men of that city. Deceased was 54 years of age.

ONE hundred and ninety-six unoccupied lots in Point St. Charles, Montreal, the property of James Baxter, who is serving a term in the penitentiary, were sold the other day by the sheriff, to the Grey Nuns, \$45,000 being announced as the purchase price. The Sisters, it is given out, had a mortgage on the property.

WORD was received in Montreal last Saturday of the death in Newfoundland on the previous day of Mr. Thomas Samuel, well known and respected as a merchant in Montreal, and who has represented the thread firm of Barbour Brothers, in that city, for twenty years. We are told that on the rearrangement of the different thread firms, he was appointed agent for the entire thread business in Canada.

FOR a number of years in the grocery and clothing business at Wellington, B.C., where he lost considerable trade, Thomas Cowan moved to Nanaimo about six months ago. Meeting with no better success than at Wellington, he was sued several times, and now finds the sheriff in possession.—An extension of time is asked from the creditors of H. A. King & Co., dealers in fancy goods, etc., at Greenwood, B.C. The firm has a surplus of about \$5,000.

IT must be some ten years since H. B. Alley closed his London business and moved to Petrolia, where he opened a dry goods store. His methods not being up-to-date, he has not prospered. To-day he finds himself loaded with a stock which is largely old-fashioned, and book debts nominally worth \$5,000, and this sum is equal to what he owes general creditors. His assignment could scarcely have been a surprise.—G. D. McCullen, a confectioner, in London, also assigns.

IT is just two years since the Owen Sound Granolithic Co., Limited, was incorporated with an authorized capital of \$25,000, on which \$3,000 has been paid. Already the company's assignment is announced; we are not told the reason.—James T. Doyle, tailor, Owen Sound, assigns after eight months in business.—Two years' business in Toronto as a grocer, in a small way, was enough for J. S. C. Wilson; he has assigned to E. R. C. Clarkson, owing about \$1,600, and has nominal assets of only half this sum.

AN assignment has been made by J. H. Pedder, dealer in dry goods. Nearly two years ago he left Doon, where he had been a clerk, and purchased the stock of J. Reid, at Goderich, amounting to about \$5,000. On this purchase \$1,500 in cash, was paid. It is evident that his experience is like that of too many other clerks, who have ventured into business with their hard-earned savings, and found business a losing game.—In September, 1892, E. H. Scott opened a fancy goods store in the village of Norwood. Since that date he added a stock of groceries. We hear of his assignment this week.

## Debentures.

Municipal Debentures bought and sold, also Government and Railway Bonds. Securities suitable for Investment by Trustees and Insurance Companies and for Deposit with the Government, always on hand.

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For information apply to

D. W. ALEXANDER, Gen'l Manager for Canada.

## The Canadian Pacific Railway Co.

DIVIDENDS for the half-year ended 30th June, 1900, have been declared as follows:

On the Preference Stock two per cent.  
On the Common Stock two and one-half per cent.  
Warrants for the Common Stock dividend will be mailed on or about 1st October to shareholders of record at the closing of the books in New York and London respectively.

The Preference Stock dividend will be paid on Monday, October 1st, to shareholders of record at the closing of the books at the company's London office, 1 Queen Victoria Street, London, E.C.

The Common Stock transfer books will close in London at 3 p.m. on Friday, 24th August, and in Montreal and New York on Friday, 7th September.

The Preference Stock books will close at 3 p.m. on Friday, 31st August.

All books will be re-opened on Tuesday, 2nd October. By order of the Board.

CHARLES DRINKWATER, Secretary.  
Montreal, 13th August, 1900.

## MUNICIPALITY OF INVERNESS, N. S.

Call for Tenders for Loans  
To Investors. **\$67,000**

Sealed tenders will be received by the municipal clerk of the municipality of Inverness (marked tender for loan) for the sum of Sixty Thousand Dollars for the payment of railway damages, and Seven Thousand Dollars for the purpose of retiring maturing debentures, such sums to be secured by bonds of said municipality, payable in twenty years after the date thereof, with interest at the rate of 4 per cent. per annum, payable semi-annually at the treasurer's office at Port Hood, Inverness, issued under acts of the Parliament of Nova Scotia, passed at the last session thereof. A sinking fund of 2 1/2 per cent. of said loans is to be deposited annually in some chartered bank for the purpose of paying off said bonds on maturity. Said bonds shall be of the denomination of five hundred dollars or one thousand dollars, as may suit investors. Such tenders will be received until the first day of September, inclusive of that day.

The municipality does not bind itself to accept the highest or any tender.

For further particulars apply to

R. G. McLELLAN,  
Clerk of the Municipality of Inverness.

Port Hood, C.B., July 16, 1900.

## CITY OF ROSSLAND British Columbia

### TENDERS FOR DEBENTURES.

Sealed Tenders, marked "Tenders for Debentures," will be received by the undersigned up to 4 o'clock p.m. on TUESDAY THE 4TH DAY OF SEPTEMBER, 1900, for the purchase of the following debentures of the City of Rossland:—

\$10,000 Water Works Debentures, issued Sept. 1st, 1899.  
\$35,000 for Real Estate and Fire Hall, issued June 30th, 1900.

The said debentures are issued in sums of \$500 each, payable in 25 years from date of each issue and bear interest at the rate of 5 per cent. per annum, payable yearly.

Principal and interest of each issue payable at the Bank of British North America, Rossland, B.C.

The above debentures are issued under By-Law of the Corporation of the City of Rossland, confirmed by the electors, with interest and sinking fund secured by special rate on all the real property of the City.

Accrued interest from dates of issue at 5 per cent. per annum to be added to the purchase price.

Further particulars furnished on application.

WM. McQUEEN,  
City Clerk.

City Hall, Rossland, B.C., July 26th, 1900.

In a forest fire, at Sopp's Arm, White Bay, Newfoundland, a settlement of 120 houses, a large sawmill and several million feet of lumber were destroyed. The amount of damage is not stated yet.

PREPARATIONS are being made by Mr. Poupore and Mr. Malone for starting work on the new wharf in Montreal harbor. About a million and a quarter feet of lumber will be required, and the contract price of the work is \$700,000.

It is stated that the Consolidated American Gas Co., of Boston, are negotiating for the purchase of Toronto gas plant. This company use the Berthel system, and could supply illuminating gas in this city at 75c. per 1,000 feet, and cooking gas at 50c.

THE Parks and Ferries Committee, of Montreal City Council, are considering tenders for the construction of a steel observatory on the mountain. The idea seems to be to make a tower some 100 or 120 feet high, with galleries at certain intervals.

THERE is considerable excitement in financial circles, in St. John, over the appearance of a number of \$5 and \$10 New Brunswick bills of a new issue, that are in the bank vaults and have not yet been put in circulation; in fact they have not yet been signed by the bank. All are genuine bills, printed by the American Bank Note Company.

THE annual convention of the Canadian Electrical Association will be held in Kingston, Ont., on August 29th, 30th, and 31st. Among the papers to be read is one on "The Use of Dynamo and Storage Battery in Telegraph Offices," by Mr. W. J. Camp, the superintendent of the Eastern division of the Canadian Pacific Railway Company's telegraph.

DOUBLE-TRACKING the Grand Trunk Railway at certain points is a difficult matter, because the line is so busy. An official states that the traffic between Montreal and Vaudreuil was so enormous that the work had to be done on Sunday. The entire distance, a couple of hundred yards less than eight miles, was completed before 6 o'clock, which is claimed by Mr. McGuigan to be a world beater in the history of railroading.

THE will of the late John Hallam has been filed for probate. The estate amounts to \$271,732, over and above all liabilities; besides property in Winnipeg to the value of \$10,276. Of this sum, book debts amount to \$96,471; real estate, \$72,583; stock-in-trade, \$135,220; shares, \$22,394, and mortgages, \$8,216.67. The entire income of the estate goes to Mrs. Hallam, and upon her death \$25,000 goes to each of the four daughters, and \$40,000 to each of the three sons; the residue to be divided equally. In case all the children die before reaching the age of 21 years, their shares shall be paid to the Sick Children's Hospital. The executors are empowered to continue, or discontinue, the business carried on by the deceased, as they may deem advisable. The proceeds of the sale of this business to go to the general estate.

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## BANKERS

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

### ONTARIO

ACTON, Halton County, STORIE, CHRISTIE & CO.

AILSA CRAIG, Middlesex County. JOS. ROSSER

ALLISTON, Simcoe County. GRAHAM & KNIGHT.

AMHERSTBURG, Essex County. THE CUDDY-FALLS CO.

ARKONA, Lambton County. JOSEPH WILCOX.

MEAFORD—Grey County. C. H. JAY & COY, Bankers, Financiers and Canadian Express Co. Agents. Money to loan.

### NORTH-WEST TERRITORIES

WAPPELLA, Assiniboia, N.W.T. R. A. PEASE & CO. (with Branch Office at Moosomin, N.W.T.)

### J. E. EVANS.

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### F. J. LUMSDEN,

Accountant, Auditor, Assignee, and General Agent. Accounts investigated and collected. Prompt returns guaranteed. Room 11, Inns of Court Building. VANCOUVER, B.C. References furnished.

GEORGE F. JEWELL, F.C.A., Public Accountant and Auditor. Office, 561 Dundas Street, London, Ont.

COUNTIES Grey and Bruce collections made on commission, lands valued and sold, notices served. A general financial business transacted. Leading loan companies, lawyers and wholesale merchants given as references

H. H. MILLER, Hanover

### "WINNIPEG CITY."

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WINNIPEG, MAN.

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I have thirteen years' travelling connection in all Australian colonies and am open to accept agencies indent or stock, soft goods, boots and shoes, groceries and food specialties. Financial security. Highest references, including J. S. Larke, Esq., Canadian Commissioner, Sydney. Will arrive in Toronto about August 12th.

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**THOMAS COOKE,**  
Monetary Times Office, Toronto.

## G. H. Adams & Co.

**M**ANUFACTURERS'  
AGENTS and  
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Clarence Street, SYDNEY,  
and at FREMANTLE, ADELAIDE,  
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Will be pleased to correspond with Canadian Manufacturers and Exporters desirous of opening up direct relations with Australasia.

## Canadian Manufacturers

desirous of  
opening an

## Australian Connection

are  
requested to  
correspond with

**Scott,  
Henderson & Co.,  
Sydney, New South Wales.**

References—Bank of New South Wales,  
Sydney J. S. Larke, Esq., Canadian  
Gov't Trade Commissioner, Sydney

## For Investment

I have ten thousand dollars cash that I will put into any business, manufacturing or trading, that requires that amount for development, and that will bear investigation regarding its conduct. Wish to become an active member of concern if investment is made. Address in confidence, "INVESTOR," Box 1, Monetary Times Office, Toronto, Ont.

## Firms Desiring

an increase of trade by exporting to or importing from the North European Countries should communicate with

**Mr. Th. N. Visholm,**  
37 Simcoe St., Toronto, Ont.

who will introduce any kind of merchandise into these countries and procure imports from same.

AMERICAN steel bar manufacturers have caused a good deal of surprise by reducing the price to 90c., per 100 lbs., the lowest price for two years.

FOR the first six months of 1900, the length of railroad track built on this continent has been 2,117 miles, which is nearly double the like figures of 1899.

ON the steamer "Lake Ontario," of the Elder-Dempster Line, leaving Liverpool at 5.30 p.m. on Tuesday last, were 123 convalescent members of the Canadian Contingent, who were wounded or fell sick in South Africa. They received a great send-off at Liverpool.

FREDERICK S. WHITAKER, a prominent business man of St. John, to whom reference was made in a recent number, has been charged with uttering forged papers, pleaded guilty, and has been sentenced to a term of five years' imprisonment. His forgeries amounted to some \$51,000.

THE fastest trans-Atlantic passage up to date is that made by the "Deutschland," which sailed from New York, August 8, for Hamburg, and arrived at Plymouth at 8.20 on the 14th. She thus made the run in five days 11 hours and 45 minutes. Her highest day's run was 553 knots, or say 640 miles.

REPRESENTATIVES of the chief manufacturers of stoves in the province of Ontario met in Woodstock on the 14th inst., to consider as to the best plan for an amalgamation of interests. Nothing definite has been published yet, and all the firms concerned will probably go on as in the past until the beginning of next year, when the new arrangements will come into force.

THE assessment commissioner of Winnipeg, Mr. J. W. Harris, has prepared a statement of the revised assessment of that city for the year. The population of Winnipeg is 42,534; school children, 6,923. Total assessable property, \$25,077,000; exemptions, \$5,657,000; value of buildings, \$9,344,280; land values, \$11,971,720; total value of real property, \$21,816,000.

A DESPATCH of Saturday last, from Victoria, B.C., says that news brought from Australia by the steamer "Aorangi" is to the effect that terrible floods have occurred in New South Wales during July, as a result of which some hundreds of people were rendered homeless, while the property loss was enormous. People had to flee for their lives from the floods, while the results of years of toil were swept away in a few hours. Hawkesbury and the Napean Valley suffered, most. Appeals are being made for aid throughout Australia.

## BOARD OF TRADE VERSUS TELEGRAPH.

War continues between the two great telegraph companies of the United States and the Chicago Board of Trade, a subject to which we referred on 3rd August. Chicago does not seem to have gained anything, but rather lost thus far in the way. We are told that neither the Western Union nor the Postal is carrying Chicago quotations for press distribution, and the Great North-Western Company does not get a figure except those that

## WANTED

Small Manufacturing Business without real estate.  
Box 2, care of Monetary Times.

## WANTED

A position as Bank Messenger, or any position of trust. Highest references given. C. W., Box 209, Port Hope, Ont.

## Hardware Business for Sale

Nice clean stock—owner retiring; snap for the right man.

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Pickering, Ont.

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Just arrived, aged 36, experienced as book-keeper, correspondent (English, German and the Scandinavian languages) and all-around business man; reliable, steady, and strictly sober, wants employment of any kind in office, store, or warehouse. Small salary to start.

Apply to T. N. V., care of Box 459, this journal.

## Chance for Good Business Man!

CHANCE FOR A GOOD BUSINESS MAN with some capital. My business has grown so that I must have assistance. Will negotiate with party who will be qualified to look after the inside work in my general store so that I may be free to attend to the outside matters connected therewith.

Business located in growing town in northern Ontario.  
Apply Box 3, Monetary Times, Toronto.

## Debenture Sale.

The Public School District of the City of Calgary offers for sale Debentures to the amount of \$20,000, with interest at 4 per cent., repayable, principal and interest, in 20 equal annual instalments, at the Imperial Bank of Canada here.

Sealed Tenders addressed to me and endorsed "Calgary Public School Debentures," will be received up to and including August 20th, 1900.

The money to be paid at Calgary free of charge to the School Board.

The School Board does not bind itself to accept the highest or any tender.

JAMES SHORT,  
Secretary School Board.

Calgary, Alberta, July 28, 1900.

## Town of Fort William

## Debentures for Sale

Sealed Tenders addressed to the Town Treasurer will be received up to noon, Saturday, September 1st, 1900, for the purchase of Town of Fort William Debentures amounting to \$92,000.

Amounts and purpose of issue are as follows:

Waterworks, \$25,000.  
Electric Light, \$23,000.  
School, \$12,000.  
Ogilvie Mill Site, \$25,000.  
Market, \$2,000.  
Street Improvement, \$5,000.

These Debentures bear four per cent. interest, payable half-yearly, and mature in from ten to twenty years. Full particulars can be obtained upon application to the undersigned.

The lowest or any tender not necessarily accepted.

JAS. McLAREN,  
Town Treasurer.

Fort William, July 11th, 1900.

come in private despatches. Meantime, the New York grain market transactions are being sent all over by the telegraph companies instead of the Chicago market, and this appears to satisfy customers.

Two Kansas City merchants have brought suit, in equity, against both telegraph companies to restrain them from discontinuing the sending of grain quotations to the complainants. Curiously enough, Judge Henry (of Missouri, we presume), takes the ground that "as Chicago quotations are impressed with public interest, the telegraph companies must deliver them to such parties as desire them." But this is not part of the telegraph companies' business, they contend, and the case will be appealed.

Meanwhile, here is what various American journals are saying about the matter. The New York Commercial Bulletin says:

"Organs of Chicago opinion are manifesting excessive sensitiveness to the comments which the action of the Board of Trade has inspired. They are protesting that the grain business of Chicago has not fallen off, or has not fallen off much, and that other cities which are trying to steal Chicago's grain business away from her are doomed to disappointment and disgrace. This would serve any municipal sneak thief right. No city guilty of trying to get anything away from Chicago ought to escape punishment. But the only thing that has happened lately is the effort of Chicago's own Board of Trade to drive business away by applying to itself voluntarily some of the restrictive devices that the German Government imposed upon the Berlin Exchange, to the great indignation of the traders."

The Cincinnati Price Current, while recognizing that on the Chicago Board of Trade there are honorable men pursuing a useful business, perceives that there are also a large number of traders in that city who employ bucket-shop methods; and in their professed efforts to abolish bucket-shops they cannot expect unqualified faith in their sincerity. "These men

are trying so to control conditions as to be the beneficiaries of the tribute money now collected by the bucket-shop proprietors."

RESPONSIBILITY OF EMPLOYERS.

The Supreme Court of the State of New Hampshire lately delivered a decision which will interest other people than lawyers. One Morrison sued the Burgess Sulphite Fibre Company for compensation for very severe personal injuries sustained by him in a pulp mill belonging to the defendant corporation. The damages claimed were twelve thousand dollars. Counsel for the defence before the trial judge and jury called no witnesses, but rested his case upon a purely legal proposition to the effect that every servant in using the machinery of his employer must use it strictly for the very purpose for which it was constructed and adapted by the employer, and if the servant puts any part of the machinery to a use different from that for which it was intended, he does so at his own peril, and the employer is absolved from any obligation towards the servant while engaged in such unauthorized use. In this particular instance, the injured man stood upon some covers of a machine in order to do other work in the mill, which covers gave way. It was an improper use of them to make a platform of them. In the lowest court the plaintiff got a verdict, the judge having left the entire question to the jury as a question of fact, but the full bench sustained the principle put forward by counsel for defence, and held that the verdict should have been given to the defendants. The law of New Hampshire enables the Supreme Court to order a final judgment on appeal without a new trial, and in this case an order has been so made.

—The Sturgeon Falls Pulp Co. some time ago sold the large concession of pulp lands and water privileges, which it had secured from the Ontario Government, to Lloyd's, the great British paper firm, for \$750,000, of which \$600,000, it is said, already has been paid over. Now, it appears, a dispute has arisen between the contracting parties, the Lloyd's Company claiming that the pulp lands and water powers are not what they understood them to be, and that the foundations of the pulp mill erected by the syndicate are defective. The matter is to be submitted to arbitration.

STOCKS IN MONTREAL.

MONTREAL, Aug. 15th, 1900.

Stocks.	Highest.	Lowest.	Total.	Closing Prices.		Average, same date 1899.
				Sellers.	Buyers.	
Montreal .....	273	253	3	252	266	
Ontario .....	182½	139½	100	188	187½	
Molson .....						
Toronto .....						
J. Cartier .....						
Merchants .....	162½	152½	3	160	150	169½
Commerces .....	147	147	6	149	147	150
Union .....						
Hochelega .....	135	135	29			151½
Nationale .....						
M. Telegraph .....				166	183	170
R. & O. Nav. ...	100	100	110	108	100	111½
Street Ry. ....	249	247	262	260	247	323
do New Stock ..				245	240	
Gas .....	182½	182½	19	185	182½	205
C.P.R. ....	90½	87	625	90½	90½	95½
Land Grant bds ..						111
N. W. Land .....						
Bell Tele Co. ....				175	171½	192½
Mont. 4% stock ..						

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—Fully equipped, with four acres of water-front; greatest opening in Canada for a sash and door factory; demand unlimited; in the fast growing town of Sault Ste. Marie, Ont. Reasons for selling, ill-health. Apply quick, to S. W. FAWCETT, Sault Ste. Marie, Ont.

Town of Edmonton

Debentures for Sale  
\$25,000.00

Sealed Tenders marked "Tenders for Debentures" will be received by the undersigned up to noon on Tuesday, 25th September next, for the purchase of debentures to the amount of \$25,000.

The said debentures are in five lots of \$5,000 each and are payable in Edmonton at the expiration of thirty years from the 6th day of May, 1897, and bear interest at the rate of five per cent. per annum, payable half-yearly. The coupons for interest up to 6th May, 1900, will be detached.

Full particulars will be supplied on application to G. J. KINNAIRD, Sec'y-Treasurer. Edmonton, Alberta, N.W.T., 9th August, 1900.

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AND  
**Boiler**  
**Room**  
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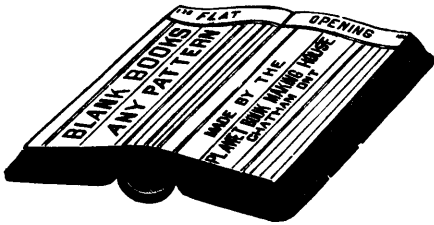
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Ste. Cunegonde,  
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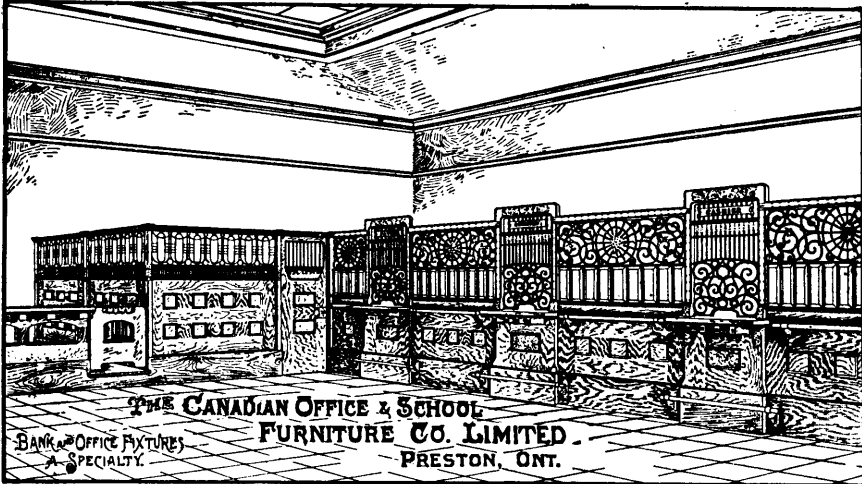
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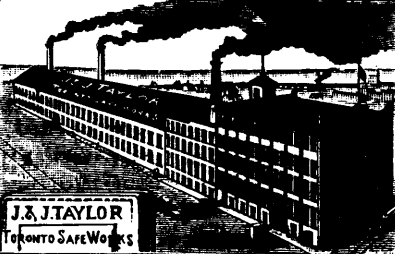
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THOMAS WEST, ROBERT MCCLAIN

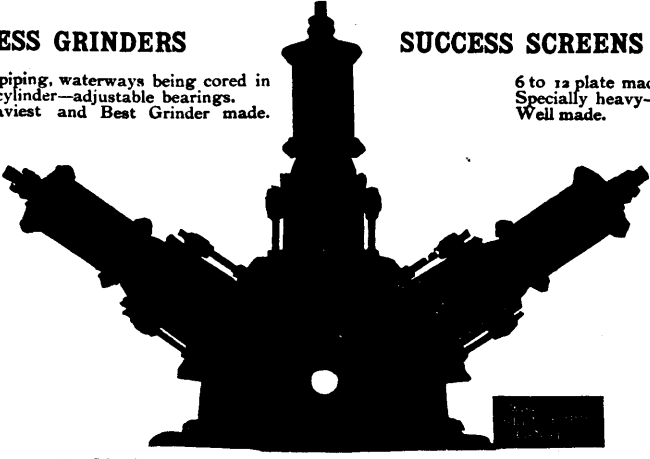
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BUSINESS AND EDITORIAL OFFICES, 1892      PRINTING DEPARTMENT, 1485

**TORONTO, FRIDAY, AUGUST 17, 1900.****THE SITUATION.**

The occasion of the negotiation of a new commercial treaty between Great Britain and Germany presumably gives Canada the opportunity to get back what she lost as a consequence of the denouncing of the former treaty between these two countries, in which she was a participant. It was at the instance of Canada that the treaty was denounced; the object being to restore to her such liberty of action as was implied in granting a commercial preference to England. The old treaty had for us its advantages as well as disadvantages; and when we renounced the benefits, as we did deliberately and on the whole for good reasons, our grain came under the maximum tariff of Germany, and became liable to higher duties than those of a country which gets the benefit of the minimum tariff. The existence of a double tariff, in Germany, as in France, marks the working of a special trade policy. England makes bargains with nations which pursue such a policy, and it is probable—hitherto it has been practically certain—that Canada can be included in the arrangement, if she desires. Of course the conditions would require to be such as recommend themselves on the ground of reasonable equivalents. The opportunity, we take it, will not be allowed by our Government to pass by without giving to the subject the attention and the consideration which its importance deserves.

By the meeting of the British Empire League, in London, we are once more reminded that the question of Imperial Federation does not readily lend itself to the arts of the fabricators of systems. Yet so certain is the process of unconscious development going on that by an allowable exaggeration, the Duke of Devonshire was enabled to say "the whole Empire has become a British Empire League." Sentiment, strange as it may sound, has done what logic and planning and mechanical organization together could not have accomplished. The question of the defence of the Empire came up, as it always does at these meetings. Lord Brassey had previously called attention to neces-

sity for better organization of the colonial forces, and the Premier of New Zealand has lately done the same thing. In referring to these suggestions, the Duke of Devonshire said: "The Home Government [of which he is a member], shrinks from making our colonies any proposal in the nature of dictation, or even of suggestion, which would be capable of being misunderstood. We think, earnestly as we desire it, that the initiative in these matters should come from the colonial governments themselves." On the right of free action, going to the extent of initiative, the colonies, regarding their local autonomy as inestimable, are super-sensitive; and the course suggested is the only one consistent with prudence. It would only require another English representative to act as Major-General Hutton did recently to put the whole fat in the fire, especially if it were believed, as it might easily be, that he was relying for support on a military governor-general. To get the co-operation of the colonies in the defence of the Empire, the generous sentiments they have discovered must be met by a confidence that has been well earned, and above all their constitutional liberty must remain absolutely secure.

The American Government is taking measures to ensure that pauper immigrants do not get into the United States by way of Canada. On a mission of this kind, Mr. Powderly, Commissioner-General of the United States Bureau of Immigration, visited Montreal last week, to confer with the steamboat and railway companies, through whose instrumentality, chiefly, could immigrants pass. He received assurances that our laws against pauper immigrants were as stringent as those of the United States. The fact that there were then on board of the "Louisiana," in that port, a number of paupers, who were not permitted to land, did not contradict this assurance, the forbidden immigrants having been shipped before the law was passed or before knowledge of its existence came to those in charge of the vessel. A legal question arises on the point of the owners of the vessel being obliged to keep them on board, and in fact to return them, as in an ordinary case they would be obliged to do.

The Ashanti rebellion is reported to be drawing to a close, in the same way and at the same time as the war in South Africa. With these two events and the trouble in China, England has had three wars on her hands at the same time. The first two will not give much more trouble, though the afterclap in one case may be serious; the Chinese enigma is too complicated to make it possible to predict anything certain as to the future extent of the trouble or the ultimate outcome; whether China is to remain a separate nation, or become the prey of the nations that are anxious to find, in her partition, a division of the spoils of war.

United States Consul Stowe, at Capetown, assumes from what he sees and hears that, on the conclusion of the war, the Dutch in South Africa will be disposed to boycott English trade, and with it presumably Canadian. If they thus show trade antipathies, they may be expected to show also trade preferences. In the Transvaal, where the Hollander element has practically had financial control, it needs no wizard to tell us where



their leanings would draw them. But, though the Boer of South Africa may be carried a certain distance by his hates, he is not the man to continue to pay, in time of peace, dear for preference in any direction; he may be relied on, in spite of his prejudices, to go where he is best served, at least cost. So we think the threat of boycott need not greatly trouble us. Consul Stowe thinks United States commerce will greatly benefit by this feeling of the Boers; but the sympathy which drives the Boers towards Hollanders does not go out to the United States. The latter country will benefit, no doubt, by the result of the war, but the trade will, nevertheless, largely follow the flag, which will be British.

It has been authoritatively announced that next year Manchester ceases to be a free port, and the owners of vessels will have to pay a moderate sum for the privilege of the berths which their ships occupy. Financially, the Manchester ship canal has not been a success, and it is not surprising that those who made the sacrifice of their capital in the enterprise have come to the conclusion that those who enjoy the benefits should be willing to share the burden. The step announced is just as well as necessary; that is not saying that it will not be extensively unpopular. The proprietors should see that the rates are not put high enough to destroy the object of levying them.

The colored races intend to develop among them the art of association, on a plane that promises to rise above those on which they have stood in the past. Besides other conferences held by colored people, one at Pietermaritzburg and another at Indianapolis, the Pan-African conference held in London claims special attention. On this occasion black men from all parts of the world met to devise means to better the condition of a race which is spread over more than one-half of the surface of the globe. The unsatisfactory condition of the negroes among the Boers by whom they are regarded as merely beasts of burden, was set forth; in Rhodesia it was said they were obliged to labor without adequate wages; their condition in the West Indies was said to be not what it should be. A report was adopted providing for the establishment of a permanent Pan-African Association, with London for its headquarters, and branches in other parts of the world. In an address to the various governments, the hope was expressed that, when the war in South Africa is over, the natives will no longer be sacrificed to the greed for gold, their liberty taken away and their family life debauched. The address is aggressive towards the missionaries, in whom the blacks have generally found allies, as being not seldom willing to stand by and hold up a cloak to hide the economic exploitation and the moral destruction of the backward races; in this way extending the accusation beyond what was required for the protection of the black man. If the blacks assume an aggressive attitude in South Africa, where they outnumber the whites, many fold, the difficulties of governing that country may be increased indefinitely, especially if they insist unconditionally on enjoying the elective franchise, a calamity which cannot, however, be said to be distinctly foreshadowed.

## MANITOBA CROPS.

The Department of Agriculture and Immigration has issued, under date 6th August, a bulletin summarizing the condition of the crops in Manitoba, and the probable yield per acre of the various kinds of grain. From this, it appears that the area of wheat in the province destroyed by drought or wind is 348,819 acres; of oats, 143,842 acres; and of barley, 23,414 acres. Deducting this acreage from that sown last spring, the area of wheat remaining good is 1,457,396 acres, with an average yield per acre of 7.5 bushels, or 10,938,613 bushels in all. This is an average of 6.05 bushels per acre on the original acreage sown. In oats, there remains an area of 429,108 acres, with a yield of 20.3 bushels, or 8,747,168 in all. Barley has 155,111 acres left, which, with an average yield of 17.3 bushels, makes a total yield of 2,682,815 bushels of that grain. Of flax, there is an area of 20,437 acres, which, at 10 bushels per acre, totals up to 204,370 bushels; of rye, there are 2,480 acres with a total yield of 24,800 bushels, whilst to peas only 780 acres are accredited, with a probable yield of 6,040 bushels. In addition to these, an area of 26,531 acres has been resown for fodder crop. Little hay has so far been cut. From hay lands, uncut in the past, it is expected that one to two tons per acre will be cut. Cultivated meadows are light, and will hardly yield more than one-half or three-quarters of a ton to the acre. Of the former class, there are 153,056 acres, and of the latter (summer-fallowing), 447,319 acres. It is, so far, satisfactory to have some authentic description of the Manitoba grain crop, disappointing though it is.

## MODERATE LANGUAGE AND SUITABLE FACTS.

However well-intentioned the authorities of the Central Canada Chamber of Mines may have been, it is clear that their communications have not made a good impression on the other side of the Atlantic. It will be remembered by our readers that one point made against the Chamber was, as follows, in a cablegram to the Globe of 21st June: "The Chamber also sends out press extracts extolling the field exploited by the Chamber as the greatest in the world, but not giving one tittle of evidence in support of the assertion." Quoting this, and commenting upon it, on 29th July, The Monetary Times warned the Central Canada Chamber of Mines that the point was well taken, and that English people dislike the inflated and boastful style of writing that abounds in the literature of the Chamber. Our article concluded: "Canadians, especially Western Canadians, are accustomed to large [descriptive] adjectives and believe that their country deserves them. But it is well to observe moderation in communications to Old Country people."

It was urged by journals and correspondents in the Old Country that the Chamber need not be so lavish of pamphlets, which puffed the "enormous" and "fabulously rich" mineral deposits of Central Canada (meaning, thereby, we presume, mainly the Rainy River and Lake of the Woods country), but should forward samples of ore or ore crushings or at least well authenticated assays. Instead of so doing, however, the Chamber, it seems, sent out another circular, indignantly

resenting the suggestions and repeating its eulogies of Canadian mineral territory, but forwarding no proofs—or sending mere opinions instead of proofs, The result has been a sweeping article in the Canadian Gazette, of 2nd inst., and articles in the Financial Times and the Pall Mall Gazette, telling the Central Canada Chamber of Mines, in very decided terms, just what we had told them, in much milder language, last month. If, as we are informed, the secretary of the Chamber is an old countryman, he ought to know better than to ruffle the plumes of the financial press of London by pretentious and high-flown statements, worthy of the rainbow and setting sun literature of Colorado in the seventies, or California in the fifties. It is very far, we are sure, from what the fifty or a hundred respectable subscribers to the funds of the Chamber aimed at, to have such an effect produced in England that well known journals describe its literature as "mere puffs," and "windy rubbish," or to have another—and a very friendly—weekly declare that it is "wasting its time, and doing Canada more harm than good." We hope to hear that Mr. Malcolm has taken the advice of his critics, and will send to England and elsewhere less superlative language, more specific facts and ore specimens. There are plenty of the latter to be had.

#### AUSTRALIAN BANKS.

"The Parent Colony of the Australias" is what New South Wales is called, and properly too, for she is the oldest colony of that continent. Out of her, indeed, have been carved some of the smaller surrounding States. Discovered in 1770, erected into a colony in 1788, New South Wales progressed slowly for a while, but after 1840, with leaps and bounds, adding to her population, commerce and wealth. But we must not be carried into general statistics, the object of the present article being to mention the founding and growth of Australian banks.

The first bank in Australia, the present Bank of New South Wales, was founded in 1817, just a year before the Bank of Montreal. It began business on some £3,000, paid capital, in modest buildings, near the harbor, the individual who combined in his own person the functions of cashier and secretary, being appointed on condition that he should sleep every night at the bank, and never be out of Sydney after dark; Sydney society at that time not always being of the most law-abiding character. These particulars, and some of those which follow, are communicated to us by Mr. John Plummer, of Sydney. In 1823, the currency was expressed in dollars, the bank's paid-up capital being 43,200 dollars, and the total figures of the sheet, \$468,180.19. For many years the bank carried on business under its original character, with amendments, and in 1850 was reincorporated under its present deed of settlement. The board of directors was elected on September 17th, 1850, and included Sir Daniel Cooper, now living. The half-yearly balance sheet, at close of March, 1851, being the first of the reincorporated bank, shows "proprietors' capital," £122,120, aggregate figures £467,351, the dividend 10 per cent. per annum, and a reserve fund commenced with £5,500. Such was the beginning of the Australian banking system.

At the present time there are in New South Wales alone no less than thirteen banks of issue, four of which have their head offices in Sydney, two in Melbourne, two in Queensland, one in New Zealand, and four in London. Of the four local banks, three have branches outside New South Wales, and the fourth confines its operations within the limits of the colony. Two of the local banks—the Bank of New South Wales and the City Bank of Sydney—carry on their business, we are told, under the provisions of special Acts of incorporation, and the liability attached to the shareholder is limited by the Acts to the amount subscribed for and an additional amount equal thereto; the Commercial Banking Company, of Sydney (Limited), and the Australian Joint Stock Bank (Limited), are registered as limited companies.

When it is recalled that the aggregate inward and outward trade of New South Wales amounts to \$221,000,000, that is to say, \$115,580,000 exports, and \$105,820,000 imports, one may well understand that so large a business, done by a population of a million and a half, requires somewhat extensive banking accommodation. One year ago, say at 1st July, 1899, the total capital and reserves (including balance of profit and loss account), of banks doing business in New South Wales, amounted to £22,583,724, of which £9,726,904 was employed in the colony.

The paid-up capital of the banks of the province has largely increased of late years, the amount last year being £18,092,248, against only £7,930,000 in 1875. The amount of liabilities within the colony was last year, £32,102,671, and the assets, £41,829,575, leaving a surplus of £9,726,904. The reserves of coin and bullion held by the banks last year amounted to £6,041,444, as compared with £1,668,476, in 1860; £1,377,921, in 1870; £3,563,562, in 1880, and £5,706,770, in 1890. In 1894 the figures of coin and bullion reserve reached £7,430,530, and in 1895, £7,516,278, a result of the extreme caution with which business was conducted after the memorable financial troubles of previous years.

In 1891 the advances made by the banks of New South Wales amounted to £45,068,914, since which year they have steadily declined, the amount in 1899 being £33,415,708, a reduction of nearly £12,000,000. The total amount of money deposited with the thirteen banks in New South Wales in the middle of last year was approximately £98,417,659, and of this sum £30,646,840 was received locally. Some further facts and figures are reserved for another article.

#### THE FIRE UNDERWRITING SITUATION.

A curious sort of dead-lock seems to have arisen in fire insurance circles in the United States, and its effects are perceptible in Canada. The fire loss keeps up, and indeed grows in a ratio that ought to appal any thinking man. The prospects of profit to the companies grow month by month more dim; ratio of loss to premium shows signs of rising from 60, to 70, to 80; ratio of management expenses to premium, which ought to be 25 or 30, show a disposition to creep up towards 40. The associated companies appoint committees to consider the situation; i.e., how to get the outgo within the income, how to work the oracle so as to secure some profit for their shareholders. Meantime, one

United States company after another goes to the wall, and disheartenment and demoralization are apparent throughout the profession.

The application of some old-fashioned principles, it seems to us, would help the much embarrassed fire underwriters. One cannot make money by selling goods below cost, and we believe that fire insurance is being sold below cost in some cases. The expenses of conducting the business are needlessly great; the gradual increase of commissions has been a ruinous change for the companies. In the race after volume of premiums, the true economy and safety of conducting the business has been lost sight of; good-natured permissions and privileges and relaxations of salutary rules have given advantages to the policy-holders which in case of fire have proved frightfully expensive handicaps to the companies. These are wrongs which must be righted, and the business will not be profitable until they are.

### PHOSPHATES AS FERTILIZERS.

That there are conditions in existence and influences at work which are inducing farmers to buy phosphates for manuring their land is quite evident, and it is important that dealers should be alive to the fact that it is a growing branch of commerce. It is estimated that the American farmers, since the Civil War, have invested \$800,000,000 in fertilizers; so says Roberts' noted work, "The Fertility of the Land." There are 10,158 establishments in the United States employing a cash working capital of \$18,000,000, producing fertilizers. Canada is now developing a business in fertilizers pretty well in proportion to the United States, but ours are imports for the most part. During the last five or six years the imports for home consumption have increased 75 per cent., while the exports have decreased between 40 and 50 per cent. A slight increase in the exports occurred in 1898, but this seems largely due to the greater demand in the United States for phosphates, as against nitrates and potash. All the more recent experiments by State farms emphasize the greater importance of phosphates, and deprecate the buying of mixtures. No record of the amount of fertilizers prepared by Canadian concerns seems available, so that no estimate can be placed on it.

Fertilizers used are classed as phosphatic, potassic, and nitrogenous, and there are also mixtures of these three. The mixtures are in most cases largely phosphatic, for the reason that the phosphate is the essential constituent looking to quality and quantity in production of grain and seed. The other two classes, however, are more important as producing growth and size in straw, wood and foliage. Phosphatic fertilizers are, therefore, the leading fertilizers. These are classed as bone-phosphate, superphosphate, and Thomas-phosphate. The last-named is a comparatively recent production, being somewhat of a medium in its action between the two former. On account of its many peculiar and interesting properties, freedom from smell, its lasting effects, and chemical combinations, it has had a phenomenal record, and there is little wonder that it is popular. Recent statistics show that from a sale of 50 tons, in 1883, it has increased to a sale of no less than 2,882,000 tons in 1898. For this material farmers are indebted to the

Bessemer steel industry and the improvement of the Bessemer process by Thomas and his cousin, Gilchrist, whereby the phosphate matter of certain qualities of iron ore could be extracted by introducing limestone and magnesia into the furnace. Its production is confined, we believe, exclusively to Great Britain and the Continent of Europe.

It is well to insist that when farmers (either practical or fancy), are showing much enterprise in the free use of these modern fertilizers or manures, they ought to inform themselves as to the effect of what they put into the soil. Not every farm soil will be improved by the application of the same manure. On the contrary, two fields, not far distant, but differing in soil and exposure, if the same fertilizer be used upon them, may yield the most diverse results. In other words, it is possible to put manure on a farm to its plain injury—because it is not the sort of thing the soil needs, and will only develop weeds or insects. It is very desirable that those who are anxious to improve their lands by scattering fertilizers over them should be able to do so intelligently. Mr. Thompson, of Bronte, a specialist in such matters, tells the Monetary Times, for example, that it would be better for the farmers of Ontario to buy their nitrogenous land-food and their phosphate land-food separately and apply them as the nature of their soil indicates, than use any mixture whose proportions or qualities they do not understand. Before they use phosphates, farmers should observe, study and learn the fundamental principles of soil constitution and plant growth, in order that they may not buy a manure unsuited to their farm, and so do more harm than good.

The subject of land fertilization was among those discussed the other day by the King's County Board of Trade at Berwick, N.S. One of the speakers on that occasion, Mr. S. C. Parker, speaking of commercial fertilizers, was of opinion that many times commercial fertilizers did not pay because of injurious application. On the same occasion, Mr. Ralph S. Eaton illustrated what we have already tried to indicate above in this article, by saying that the large orchards of the future would be kept by the plowing in of mammoth clover for the supply of nitrogen; the use of rock phosphate or phosphate powder instead of bone for phosphoric acid and the muriate of potash for the third necessary element of plant food. This, of course, is a subject of interest in a county like King's, part of the very garden of Nova Scotia. But should it not be of equal interest in all agricultural districts. Our Farmers' Institutes do well to foster the discussion of this subject and to familiarize our farmers with the varying results of different fertilizers.

### OUR AUSTRALIAN LETTER.

The visitor to Australia is struck by the fact that the weather is almost always phenomenal. He will be told that the Australian climate is the finest in the world, and that that particular spot wherever he happens to be enjoys the finest climate in Australia. Just now he will be told it is extraordinarily hot or cold, dry or wet, still and muggy, or stormy and dusty, as the case may happen to be, but the like has not been known before in the history of the oldest identity. And the cheerful perverter of the truth believes his thousand times repeated story.

Latterly we have had genuine phenomenal weather. May and June were very wet, then it turned cold. On the western slopes of the New South Wales highlands it snowed for a whole day, and at the end of the day the snow was from one to ten

feet deep. Trains were stalled; men were lost and a few died. On the eastern slopes there were floods, the rivers rising over forty feet. As they run in deep cut channels through alluvial valleys, these valleys were flooded, towns were made islands and boats were substituted for railway trains. Much damage was done, and a few lives were lost, but not many. Australia is more used to floods than snow storms, and knows better how to deal with them.

These things it is hoped betoken a better season this year and a cessation of the drought. The country needs it. Last year and the loss of sheep by drought was over five millions, and the wool product was thirty-six million pounds less than the year before. This year will see another reduction and the output will be only half that of six years ago. For six months the price of wool has been tumbling down from the high prices realized at the early Sydney wool sales until it is back to the low prices of two years ago. Late advices report the market to be firming, and there is no doubt prices will go upward. This year the probabilities are that early buyers will prove to be the best buyers.

The Federal Bill has become British law, and the row over the 74th Clause is over. It was never very much of a row, as the Australian people had somehow not given attention to the question of appeals to the Privy Council. A Governor declared the change was made by some barristers, not without an eye to their own interests. It may not have been prudent for him to have said it, but this did not affect the truth of the statement. The delegates of Victoria, New South Wales and South Australia were largely responsible for the proposed change in the original Bill, and they left here with a stern resolve that not a letter of the sacred constitution should be touched. They found, however, that public opinion in Australia did not support their patriotic fervor, and they had to accept with a bad grace, I fear, the Chamberlain compromise.

Lord Hopetoun, who was Governor of Victoria, has been appointed the first Governor-General. The fact that he had been Governor of the rival colony, and had lived in dreadful Melbourne, was enough to set the teeth of the little Pedlingtons of Sydney on edge, and they "kicked." They are not as numerous as noisy, however, and the appointment has given general satisfaction. Even the little Pedlingtons have been somewhat appeased by the news that the Governor is to be sworn in in Sydney, and the Federation proclaimed in the mother city. This is supposed to occur on the 1st of January next. Then coms the Government, and then the tariff.

The wise men have fixed up the slate thus: Barton, Premier, with the present premiers of the joining colonies and Deakin as the Cabinet. This would make a Ministry of Protectionists. But some things do happen in six months in Australia, and the slate may be altered several times in that time. The elections to the Federal Parliament will be held under State auspices, after the United States pattern, so that public sentiment will be fairly known to aid the Governor in his selection. The tariff is about nine months ahead yet, and Canadian exporters should make hay while the sun shines. The indications now look to a twenty per cent. tariff, which will not much affect Canadian goods.

The Canadian Order of Foresters under Dr. Oronhyatekha has opened a modest office in Sydney, although the doctor has not come here. It is doing a lot of advertising in the daily papers, offering the cheapest life insurance on earth. Some papers are attacking these claims, asserting that when Court dues and other sundries are taken into account the Order is not cheap; and secondly, that its assets are not sufficient to meet its liabilities on a fair valuation. It won't be easy swimming, but the Order will get afloat, though it will cost a good deal more money than its promoters calculated upon. This, however, is a bagatelle in the eyes of the managers, who have lots of the brethren's money to spend.

Trade in Australia is good and Canadians are getting a share of it. Mr. Grundy, of the Toronto Silver Plate Company, has gone home with orders that justify his return. The Corticelli Silk Company has opened a branch out here, and is getting a grip on the market for its best goods at Canadian prices. Mr. Yager, of the Cockshutt Plough Company, Brantford, is here. He has sent home fifty thousand dollars' worth of orders since his arrival.

There goes to Canada on the "Aorangi" Mr. Thos. Cooke, seeking Canadian agencies. He has a good connection and long experience in the drapery, haberdashery, and soft goods lines, has high recommendations, and possesses property. The latter most agents lack. He should prove a good representative. Sydney, N. S. W., 18th July, 1900. F. W.

#### CANADIAN AND OTHER TIMBER IN BRITAIN.

In remarking upon the state of markets and stocks of Canadian woods in Britain it is well to note also how woods of other countries stand in that country. A circular of 1st August from Farnworth & Jardine advises that tonnage of timber laden vessels arrived at Liverpool this year has been 15,000 tons greater than last year, and 30,000 tons greater than in 1898 thus far. Although the imports have been large, sales have been active and stocks are not considered too large as a rule.

The stock of pitch pine, sawn, is very large, almost double what it was at this time last year, with rather easier prices, consumption having been enormous; hewn, however, is in a healthy condition, with deals and boards in light supply. California redwood is another article the stock of which has gone up enormously. At 1st August, 1899, it was 11,000 cubic feet; at 1st of this month it was 103,000. East India teak and greenheart are in heavy supply. American oak timber and plank have sold heavily, and there are large stocks of both. Arrivals of Baltic and Scandinavian wood have been a fourth lighter than last year. Prices of Dantzig fir are firm, and the stock moderate; red and white deals are also good value, not over supplied. The stock of Norway flooring boards is average and prices are firm.

Turning to Canadian woods we discover that there is no British Columbia pine or cedar in market, and a good opening is announced for fresh arrivals. A good deal of birch has been imported and sold, both log and plank, and present stocks are not large, but the price has sagged somewhat. The market for spruce and pine deals from the Maritime Provinces was a little "off" by reason of the arrival in July of several steamer loads of birch, but pine deals are more enquired for, and stocks light. Quebec red pine deals in demand at firm rates; white pine stocks reduced to 7,700 standards and values firm. Square pine timber in sufficient supply, and not much doing; waney is firm with light stocks on hand. Oak and elm also high, especially first-class wood; ash in light supply at higher values. These particulars indicate a very fair market all round.

#### DOWN BY THE ATLANTIC.

An Ottawa subscriber writes a civil word of remonstrance against our having stated that Canadians who live away from the sea do not appreciate the Maritime Provinces enough, and do not patronize their resorts. "I know families in Montreal and elsewhere," he writes, "who have gone down there regularly, and I have myself been down more than once and found Ontario as well as Quebec people." We welcome our correspondent's letter, and still more we welcome his experience. But we still think not half enough of our people visit the Lower Provinces. As to what has been done in recent years and is being done in a desirable direction, we find the following testimony from a very shrewd observer, Mr. C. F. Sise, president of the Bell Telephone Co., who has just returned from St. Andrew's-by-the-Sea. He tells The Gazette of the wonderful change that has taken place in the direction taken by Canadian and American tourists during the past twenty years. Then, he said, Canadians only heard of Cacouna and Murray Bay, while Old Orchard Beach, in Maine, was the ever popular American resort during the heated term. All this is changed, and he described the hundreds of cool spots along the New England coasts, down the Lower St. Lawrence, and on the shores of Nova Scotia and New Brunswick, both on the Bay of Fundy and the Atlantic, which were absolutely unknown to the upper province tourist of a quarter of a century ago. The amount of enterprise now displayed. Mr. Sise says, in securing the American tourist business for Nova Scotia is really astonishing, and he referred to the steamer "Grand

Duchess," from Boston to Halifax, with her palatial accommodation and forty-two bathrooms.

#### AN ABSENT-MINDED BEGGAR.

When you've done your best for Tommy, and paid your monthly bills,

When you've paid for all that goes into your mouth,  
Will you kindly take some shillings from the corner of your tills,

For a son of the Old Country living South?

"He's an absent-minded beggar, and his weaknesses are great,"

For he leaves to chance the thing he ought to do,

And often talks of Providence, and sometimes calls it Fate,

When the thing he doesn't want is coming true!

Dick-son, Tom-son, son of an artisan,

Insure your life in the Widows' Fund, and mind you don't delay,

For man's true love of woman, and woman's love to man,

Insure your life for your credit's sake, and pay, pay, pay.

There are girls you've married recent, who are "all in all" to-day;

There are children born, and others yet to come;

And you laugh and toss the baby, for your heart is light and gay,

And you romp and join the youngsters in their fun.

Now your manhood's in its prime—they'll be sorry when you're gone—

For an absent-minded beggar they will find you.

It is the time for sermons when you're hearty, hale and strong.

And to plead for the dear girl you'll leave behind you!

Will-son, John-son, son of an Englishman,

Son of a lord or son of a gun, it's all the same to-day,

For the love of wife and children make provision while you can—

Insure your life for your credit's sake, and pay, pay pay!

Do you want your wife and children to starve, or beg, or steal,

When the home is broken up and all is sold?

Must they cadge along the highways to get coppers for a meal,

In the broiling heat of summer or the cold?

For the absent-minded beggar, neglecting to assure,

Will find he cannot euchre Father Time!

The piper must be paid and you cannot bilk the score,

If you do not pay the premiums in your prime!

Harri-son, Jack-son, sons of women, too—

Just come out a new chum, or son of an A. N. A.—

Don't leave the wife and children with more than they can do,

Insure your life for your credit's sake, and pay, pay, pay!

When you've paid for Mrs. Atkins, and Tommy's little kid—

When you've drove the wolf of hunger from their door—

Just lift the cradle cover, where your own fine boy lies hid,

And count the bairns, if there are any more.

'Taint so hard to pinch together as it is to starve alone;

Just a little self-denial proves a man.

'Tis an absent-minded beggar who forgets the widow's moan,

And will not make provision while he can.

Will-son, Rob-son, sons of Britain all—

Sons of the Emerald Isle so dear—it's all the same to-day,

For the love you give to Tommy, your wife and children call—

Insure your life for your credit's sake, and pay, pay, pay!

—Australian Widows' Fund Literature.

#### LIFE ASSURANCE EXTENDING.

As communities grow and become prosperous they generally become more liberal. They pay more attention, as a rule, to what is humane and benignant; having at last got time to think, people are led to just and often generous conclusions. Canada is growing steadily, and she is just now very prosperous; many people who have long thought they ought to insure now feel that they can afford to. It is reasonable to suppose that a great increase will take place shortly in the amount of

insurance effected with the regular life companies, as a result of the increasing prosperity of the country. And there is another reason to expect this increase. It is the growing distrust felt by the public of all forms of assessment insurance. The net amount of assessment insurance in force in Canada at the close of 1899 was \$129,000,000, while in 1897 it was \$136,000,000. A large proportion of this is likely to be transferred at an early date to the regular companies. So that the old line life assurance business in Canada, which has been doubling and trebling its amount in recent ten-year periods, is likely to show another striking increase from the \$404,000,000 total of 1899. These reasons, among others, are put forward by the promoters of the Crown Life Insurance Co., of Toronto, among whom are Hon. David Tisdale, C. W. Taylor, Esq., of The Globe; Sir Charles Hibbert Tupper, H. M. Mowat, Q.C., G. H. Watson, Q.C., Mr. G. H. Roberts, Dr. Machell and Mr. Norman McCrae, respectable and influential men. That the stock of properly conducted life insurance companies offers a safe and profitable investment security is quite capable of proof. The dividends paid by half a dozen well known Canadian life insurance companies to their shareholders range from 8 per cent. to 15 per cent. per annum, while the stock has in several instances risen some hundreds of points in value.

There is another feature not brought out so clearly as it might have been, which is that the share done by Canadian companies of the whole life assuring of Canadians was in 1879 a little over one-third (38.53 per cent.), grew by 1889 to one-half (53.94 per cent.), and last year had crept up to be nearly two-thirds (62.49 per cent.) The resolve of the Canadian people to give the preference to their own institutions is therefore marked and likely to continue to grow. For several years to come the companies who represent safe life assurance are likely to do a much larger aggregate. The promoters of the Crown have chosen a good name, and may reasonably expect to get their share of the increased business.

#### HAY IN QUEBEC PROVINCE.

In the province of Quebec hay is a very important crop. Therefore we find much interest taken every summer in its condition and acreage. A journal in the midlands of the Eastern Townships, The Waterloo Advertiser, says, last Friday: "Haying has not been so belated for years. In the first place the grass was about two weeks later than usual and the weather since haying began has been catching and wet. . . . Not half the crop has been secured so far, but there is a promise of better weather at last." At Coaticooke, and around Hatley, both of which are near the Vermont border, the condition of the hay harvested is described as "fairly good," or "plentiful but damaged in curing or housed too damp." At the former point it is added that "root crops as a rule are uneven and below the average in growth. Corn fodder, of which there is a large acreage sown, is late, but coming along well now and promises a fair crop." The St. John's News, which is published farther west, but has good sources of information all over the townships, thus summarizes the crop: "Hay is not likely to be a short crop in the province of Quebec, but in consequence of the continued heavy rains it has been cut and cured with difficulty, and fears are entertained as to its quality."

#### THE PAN-AMERICAN EXHIBITION.

The statement was made, in a New York paper of Monday last, that all the Western Hemisphere but Canada was represented in the Pan-American Exhibition. And this was on the authority of Mr. Geo. Urban, of Buffalo, who is, we presume, connected with the Buffalo Fair. The statement does not mean that Canadian firms or individuals will not exhibit at the fair—they have already applied for a large area of space—but that the Government of Canada has taken no steps to erect a Canadian building. The preparations for the fair are on a grand scale. The grounds will cover 320 acres, and the buildings include a United States Government building and exhibit to cost \$500,000, a New York State building and exhibit to cost \$300,000; a permanent fire-proof marble and iron art gallery, and doubtless buildings of many other States and countries.

Illustrations of the buildings already approaching completion show that it is designed to be a great event, one that deserves to attract and will attract many persons from all over America, South, Central and North, and probably from Europe. Under these circumstances, and considering that this is to be an All-American Exhibition, does it seem reasonable or business-like that the Canadian Government should hold aloof? We do not think so. Canada should be represented.

#### EXHIBITIONS AND FAIRS.

Industrial Fair.....	Toronto, 27th August to 8th Sept.
Eastern Fair.....	Sherbrooke, 3rd to 8th Sept.
Western Fair.....	London, 6th to 15th Sept.
Kingston Fair.....	Kingston, 10th to 14th Sept.
Nova Scotia Fair.....	Halifax, 12th to 20th Sept.
Central Fair.....	Ottawa, 14th to 22nd Sept.
Southern Fair.....	Brantford, 15th to 20th Sept.
Central Fair.....	Guelph, 18th to 20th Sept.
Central Fair.....	Peterboro, 18th to 20th Sept.
Central Fair.....	Lindsay, 20th to 22nd Sept.
British Columbia.....	New Westminster, 2nd to 5th Oct.

#### HOW NOT TO CATCH THEM.

"My friend, never use a mascallonge hook to catch a brook trout," said a white-haired, red-cheeked man to his neighbor, on the verandah of a city hotel, after a half-hour's talk.

"Pardon me, Mr. Merrywether," replied the other, "I am by no means certain that I apprehend your meaning. I am not, I trust, in the habit of misapplying my piscatorial paraphernalia in the manner you suggest. Moreover, our conversation was not upon anything that concerned the finny tribe. May I, therefore, ask you to be explicit."

"Hang it all, man, don't throw so much language at me. Keep your words of four and six syllables for the school-room or the lecture hall. You are wasting them on me and such as me. Business men can get along with two and a half or three."

"Sir! am I to understand that you disapprove of my methods of procedure in elucidating the science of life assurance?"

"Yes, Mr. Ferintosh, I do. Now, don't get mad about it. You and I are life assurance canvassers. I am an inspector and you are a district agent. You are younger in years and younger in this business than I am; therefore, I want to tell you a few things that I have found out. The first is that people don't care for learned talk, and have a sort of dread of highfalutin'. Try and keep your talk down to words that common people understand. Don't use technical terms any more than you can help. And don't lecture. Do you see what I mean?"

The district agent, half perplexed and half offended, tried to explain that he found it necessary in canvassing to use professional jargon to distinguish different kinds of policies—participating from non-participating—term from life—endowment from etc., etc.

But the other insisted that lofty language and scientific phrases were not the best means of securing attention from everyday people to the best way of insuring their lives. Much of such language went "over their heads," so to speak, and it made them tired besides. It is a common fault of preachers of the Gospel, he urged, that they overlay their discourses with phrases and images and doctrinal subtleties that are beyond the comprehension of many of their hearers. And a feature in the success of some popular speakers and preachers is that they manage to turn the tiresome verbiage of political or religious thought into words that the everyday man can see through.

"Now here, my dear Ferintosh," the inspector went on, picking up an implement which leaned against the verandah railing. "If I say to Bill Sykes, or Joe Gargery, 'this thing I am holding is a steel spade, made by Jones, of Gananoque,' they will know what I mean. But if you say to these men, 'Behold, my brothers, I grasp in my dexter hand an oblong instrument, recognized as a necessity by agriculturists the

world over; it is manufactured of hardened steel at a well-known establishment not far from the myriad-clustered islets of the Grand St. Lawrence,' they would probably answer: 'Wot kind of song-and-dance are ye givin' us?' if they did not tell you to go to the devil. Now, do you gather what I mean in advising you not to use a bass hook for a six-inch trout?"

#### ANSWERS TO ENQUIRIES.

MERCHANT, City.—The reason we have not published the import and export returns at Toronto for July and for a previous month is that we have not been furnished with the Board of Trade bulletin from which they were usually condensed. The Customs Department at Ottawa does not propose—so the commissioner's letter states—at present to furnish a classified statement of imports and exports by ports. Our readers must therefore do without these monthly condensations until the Government sees fit to change its mind, as the expression "at present" leaves room to hope it may do.

#### INDUSTRIAL ENTERPRISE.

Mr. Wm. Hutt has acquired the water power at Fraser-ville Falls, N.B., for thirty years, and will construct near the village a pulp and paper mill.

We are pleased to be told that the glucose works of the Edwardsburg Starch Company, at Cardinal, Ont., which were destroyed by fire last April, are being rebuilt on a large scale.

Brockville ratepayers on July 31st voted by a large majority in favor of raising \$100,000 by debentures for the purchase by the municipality of the plant of the Brockville Light and Power Co.

Belleville city council is offering inducements to Cossitt Bros., whose foundry at Brockville was burned down recently, to go and locate there instead of rebuilding at the latter place.

Building operations are about to begin for the new co-operative binder twine company, which has been organized at Walkerton with a capital of \$120,000. It is proposed to build a factory with a capacity of from three to five tons per day

The buildings are of brick, and will contain a new plant of greater capacity than the old. The company expects to be in a position to supply all the trade will take of the different lines of starches, glucose and syrup, as well as the bye-products known as gluten and germ meal and corn oil.

The Bonzan Fish-Plate Co., are asking for concessions in order to build a factory in Hamilton. Recently, some inducements were offered by the city council to a horse-shoe mill, which were not taken advantage of, and the above company are now asking the transfer of these concessions to themselves.

The Orford Copper Company is making arrangements for further treating the copper-nickel ores raised by the Canada Copper Company from the mines in Sudbury. Heretofore the ore was reduced to matte at Sudbury and sent across the line to Staten Island for further treatment, but the company now proposes to erect machinery at Copper Cliff, Ont., calcining the matte. Machinery is now being brought as quickly as possible for the new works.

The prospectus of the Canadian Northern Railway has now been placed before British and Canadian investors. This project, which is backed by Messrs. Mann & Mackenzie, of Toronto, involves the amalgamation of existing lines and construction of new ones so as to form a new through route between Lake Superior and the Valley of the Saskatchewan. It comprises three divisions, known as the Ontario (popularly known as the Rainy River Railway), the Winnipeg and the Saskatchewan divisions.

Work has now started on the Hamilton and Lake Erie Power Canal. This canal will start at Welland river, and run six and a half miles to the Jordan river, thence six miles to Jordan village. A diversion canal will be built by which a fall of 255 feet will be secured. It will be 150 feet wide at the top, 60 at the bottom, 12 feet deep with a current of three and a half miles an hour, and the cost is estimated to be about a million

dollars. Besides an electric plant to develop 25,000-h.p. which will be increased if necessary, there has also been organized at Welland a big company under the name of the Canadian Steel Co., the works for which are to be completed at the same time as the canal, viz., September, 1901.

#### IN THE DRY GOODS STORE.

The Montmorency Cotton Mills Company have decided to employ no hands belonging to a union.

Velvet is being used largely as a trimming on the fall waists, and entire waists of this material are also shown, but so far the latter have not sold well in New York.

It is said that the shirt waist agitation has so seriously affected the trade of waist-coat making in New York that a proposed strike for higher wages, which was to have taken place this week, has been indefinitely postponed.

The Toronto millinery openings are announced for the 27th instant, which is next Monday week. They are expected to be well attended, inasmuch as the warehouses will put forth efforts to attract their customers during the whole fortnight of the Exhibition.

The leading articles of production in the silk trade of Lyons continue to be piece-dyed goods and muslin. Lining silks in serge and polonaise, cotton-back satins and pongees are also in demand. Satin duchesse finds few buyers. Taffeta in plain, changeable and stripes continues in favor, and has been favored with some new orders. Bengalines sell satisfactorily.

The promise of fancy feathers and wings in millinery is stronger at this moment than even the most optimistic dared to believe in the early season. As we have remarked before, much depends upon how materials are used. Ingenuity and good taste, if worked together in creating a place for fancy feathers in the new styles, can insure popularity for those articles which are specially new.—New York Exchange.

Recent advices from Bradford state that there can be no doubt that the consumption of fine merino wools was quite disorganized last year, when prices were rushed up to a point which was practically twice as high as the prices previously ruling at the commencement of 1899, and that it must take some months of moderate values of raw material to bring back the business in fabrics made from merino wool which for the time being had been deflected into other channels.

At Nottingham the demand for fancy millinery laces, especially for export, remains steady. The ordinary lines, such as Valenciennes and Torchons, of which goods there is an extensive range of qualities, styles and prices, are selling well in edgings, laces and insertions. Victoria, Brabant and Point de Paris laces are in good request for special markets. Crochet laces and warp goods are steadily enquired for. The silk lace trade remains comparatively languid, and few novelties are being introduced in this branch.

The report of the Macclesfield Silk Manufacturing Company, limited, gives an interesting resume of silk conditions in England during the past few months. The report says in part: "Competition has been exceptionally keen. Coal and raw material of all kinds have been advancing, but the advance we have obtained on some goods is not quite so much as we have been compelled to pay, but to retain the trade (which we are glad to say we have done) we have done this in the hope that matters will be improved shortly."

The Irish linen trade is quiet. At Belfast, at the close of July, spinners were booking very few new orders, and prices showed a little weakness. Short time is in operation in some concerns, and may become more general before long. The home flax crop is showing splendidly, but it is feared in some quarters that the Russian flax crop will hardly be up to the average. The handkerchief trade is fair. Business in the bleached and finished end of the trade is quiet. Export trade is not up to the mark, says the letter of The Draper's Record. Orders from the United States are neither numerous nor large, and there is hardly anything fresh from Cuba. South American trade is much as before. The Canadian and Australian markets continue to buy freely—in fact, the Colonial trade is the one satisfactory spot just now. Continental demand is only moderate.

There appears to be a deep-seated and inexplicable prejudice in the feminine mind against any changes in apparel that will contribute to the comfort of a man. He is expected to swelter and perspire in a stiff shirt bosom, high collar and coat—a coat that has buffeted with the smoke and grime of Chicago for many moons perhaps. Under this begrimed coat he may have an immaculate negligee shirt of pleasing pattern and suspenders that have just come from the haberdasher's. But he is not permitted to throw off the coat that has accumulated several layers of Chicago dirt when he sits down to dine. His wife, from the frilled and fluted coolness of a shirt waist, tells him that it is not "good form" for him to eat in his "shirt sleeves." It may be that the shirt waist for man is a dream of comfort that will never be realized. But it is not too late to put in a plea for the negligee shirt.

#### FOR GROCERS AND PROVISION DEALERS.

Advices from France indicate a crop of Grenoble walnuts of fair size and good quality. Crops of Cahores, Cornes, Toulous, and Marbots are expected to be light.

An American paper says that the trade in dried apricots in the United States has grown in fifteen years from practically nothing to an annual average of 20,000,000 pounds.

Butter in the English market is tending upward. At Liverpool, Canadian creamery is quoted at 90s. to 100s., while of tubs there are none in market. London quotations for Canadian butter are 98s. to 104s.

The report of Edgar Tripp, Canadian provincial agent for the islands of Trinidad and Tobago shows that during the first six months of this year 1,365 barrels of flour were imported into those islands from this country, as against 716 during the whole of last year. This is an improvement, but there is room for more.

Latest despatches state that Canadian bacon (Wiltshires), is quoted in London at 54s. to 57s., and hams at 56s. to 60s. In Bristol, the prices for bacon continue depressed. In Liverpool, Canadian Wiltshire sides are fetching 52s. to 54s.; Canadian long rib, 49s. to 51s.; Canadian Cumberland cut, 46s. to 48s., and Canadian ham, 54s. to 57s.

A Boston woman, unable to spend her wealth while living, took a large slice of it with her after death in the form of a jewel-studded coffin costing \$50,000. The balance of her pile will go to watchmen for guarding her grave. But the kindly old soul did not forget her heirs. To each she gave a handsomely bound book in calf, entitled, "Mysteries of the art of waiting for the shoes of dead people."

A Kansas merchant who made a trial of the effect of issuing advertising papers from one of his two stores, which were practically doing the same amount of business, found that in a short time the one issuing the advertising papers soon did twice the trade of the other. People would drive past the non-advertising store, where they could have got generally the same goods at the same prices, and go miles to the other where they were advertised.

The feature of the week is the high price of cheese. In Ottawa the other day, more than 2,000 boxes were sold at 105¢, which is said to be the highest price ever paid at any Canadian board. This high price, however, is believed to be legitimate value. In Liverpool, latest reports say that finest old white Canadian is selling at 59s. to 60s., and is firm at that figure, though the stock of cheese, from all parts, at present on hand, is larger than usual, about 68,800 boxes. In London, fancy white old Canadian is at 56s. to 58s., whilst new cheddars, white or colored, are quoted at 47s. to 49s.

With reference to the situation in currants the Hills Bros. Co. in their circular says: "Our advices from Patras indicate that as the maturity of the new crop progresses, the smallness of the crop becomes more apparent. According to our letters of the 25th of July, the crop was calculated at not over 65,000 to 70,000. Cables received this week, however, have indicated a maximum crop of not over 55,000 to 65,000 tons. The market for new fruit has advanced sharply since the further shortage in the out-turn of the coming crop became known, although our friends advise that no exact idea of the quantity can be safely formed until the new crop is safely housed."

SHOE AND LEATHER NOTES.

At the present time all manufacturers in New York are busy. They have their first orders to fill. There is some apprehension that the fall and winter trade will not come up to last season and a conservative feeling prevails.

A well-cut slipper worn over an open-work stocking sets off a pretty foot; but it must not be a high-heeled affair, which throws the figure forward, or the most graceful girl will look clumsy. A slipper is solely a house shoe. For walking let the choice be a broad shoe with a low heel—one which above all else fits well in the instep.

In Switzerland, says The Shoe and Leather Reporter, no market will be found by those who make a study of "beauty of finish;" the Swiss people do not care for the looks of the shoe. What they want is a shoe which costs less and will wear better than the home made article.

In the Boston factories, some orders are being placed for immediate use, but they are largely of a piecing-out and sizing-up character, and few large or straight contracts for fall goods are being closed. Salesmen who have been out on extended trips with spring samples have returned, and while some of them are inclined to take a hopeful view of the situation, and firmly believe that from now on the business will steadily improve, others are not so sanguine.

There appears to be a likelihood of the adoption by the British army of the alparagata, or form of shoe used by the Spanish peasantry and soldiers. The soles are made of thick elastic cord, resembling lampwicks sewn tightly together, and while affording as much protection as leather, are as pliable as india rubber. The tops are made of canvas, and the whole is so light that a pair could be carried without inconvenience in a side pocket of the tunic. For convenience and easy wearing qualities in marching, especially through a hot and sandy country, this shoe is reported to be unexcelled.

Leather made from the skins of fish and other aquatic animals is in many instances an excellent thing, and bids fair to become of great practical utility for wearing apparel. Salmon hide, for example, serves so well in this way that the Esquimaux of Alaska make waterproof shirts and boots out of it. They also cut jackets out of codfish skins, which are said to be very serviceable garments. In the United States frog skins are coming into use for the mounting of books where an exceptionally delicate material for bindings is required. Overall of tanned fish skins are commonly worn by the natives in the Yukon district.

Consul Ridgely writes from Geneva to the U. S. Government: American shoe manufacturers, acting upon advice and information furnished them by United States consuls, have of late been pushing for business in continental Europe, and within the past year there has been a real and growing demand for our shoes. This fact has been widely noted on the Continent, and recently Vienna houses began to copy the American article and to flood the market with their imitation goods. I am reliably informed that they copy nearly everything American they can find in the shoe line, and that in some instances they mark their goods "Made in the United States."

TORONTO STOCK TRANSACTIONS.

There has been a little more business done on the Stock Exchange this week, the chief feature of which has been the rise in C.P.R. stock, an increase of several points having taken place since the end of last week. The feature in mining stocks was Republic, of which 13,500 shares changed hands at prices ranging from 72 to 86. In detail the transactions since last Friday are as follows: Bank of Ontario, 144 at 126, 71 at 148-9; Imperial, 25 at 217-8; Dominion, 226 at 220½-221; Standard, 15 at 196; Traders', 10 at 111½; British America Assurance, 39 at 100; Western Assurance, 246 at 115-6; Canada N.W. Land, 50 at 49; C.P.R., 2,540 at 86¾-90½; Toronto Electric Light, 5 at 130¼; General Electric, 33 at 162; Commercial Cable, 109 at 165½-166; Richelieu & Ontario, 200 at 100¾-¾; Toronto Railway, 101 at 95½-96½; London Electric, 20 at 112; Canada

Landed and National, 115 at 79; Canada Permanent and W. C., 816 at 110-112; Coup. Bonds, 3,000 at 101; Reg. Bonds, 15,000 at 101¼; Republic, 13,500 at 72-86; Cariboo, 2,166 at 78-93; Cycle, 5 at 80; Can. Savings, 31 at 114½; Carter-Crume, 35 at 101¼-¾; Golden Star, 3,000 at 8; Crow's Nest, 10 at 146; War Eagle, 200 at 151; North Star, 1,000 at 95.

CHEESE BOARDS.

The upward movement in cheese has continued during the week with increased intensity, and at most places the bidding was brisk. At Ingersoll, 10¾c. was offered, but the buyers held out for more. At Kemptville, 700 boxes sold on board at 10¾c., and the balance of the allotment on the curb for 10¾c. At Chesterville, none sold on board, 10 11-16c. being offered; afterwards, however, all sold at 10¾c. At Russell, Woodstock and Picton boards on the 15th a good many boxes were put up but no sales were made, the prices offered being about 10¾c.

Boards and date of meeting	No. of factories.	Cheese boarded Boxes.	Cheese sold Boxes.	Price per lb. Cts.
Ingersoll, Aug. 14 ..	..	385	none	
Lindsay, Aug. 13....	..	1,738	1,480	10 ½-11
Belleville, Aug. 11 ..	..	855	350	10 5-16-11
Cornwall, Aug. 11 ..	..	1,499	1,309	10 ½-10 ¾
London, Aug. 11....	..	1,498	680	10 ¾-11
Cowansville, Aug. 11	69	3,762	all	10 ½-10 15-16
Kemptville, Aug. 10..	..	860	700	10 ¾
Iroquois, Aug. 10....	..	759	all	10 ¾
Brantford, Aug. 10..	..	1,139	all	10 ¾-11
South Finch, Aug. 10	16	1,491	nearly all	10 15-16
Napanee, Aug. 10 ..	..	1,275	985	10 ¾
Perth, Aug. 10.....	..	185	all	10 13-16-10 ¾
Winchester, Aug. 10	..	787	all	10 ¾
Ottawa, Aug. 10 ....	..	2,005	1,776	10 ¾
Chesterville, Aug. 10	..	443	none	
Brockville, August 9	..	3,250	all	10 ½-10 ¾
Kingston, Aug. 9 ....	..	679	409	10 ¾
Barrie, Aug. 9 .....	..	602	all	10 ½-10 7-16
Madoc, Aug. 15 ....	..	935	790	10 15-16
Russell, Aug. 15 ....	..	563	none	
Woodstock, Aug. 15..	9	1,143	none	
Picton, Aug. 15 ....	17	975	none	

—The Merchants Bank of Halifax is extending its business to St. John, in which city a branch will be opened on the 20th inst., under the management of Mr. F. H. Arnaud, formerly manager of the Halifax Branch. We learn that Mr. Arnaud has been succeeded at Halifax by Mr. W. M. Botsford, formerly manager at Vancouver, and Mr. C. E. Neill, assistant manager at Vancouver succeeds Mr. Botsford as manager at that office.

—We are informed that a branch of the Bank of Ottawa will presently be opened at Shawenegan Falls, Que., of which Mr. W. W. Forest, late manager of the Mattawa branch, will be in charge. Mr. D. Robertson, manager of the Bank street branch of the bank at the Capital, is to take charge of the Mattawa branch, and Mr. Plunkett B. Taylor will succeed Mr. Robertson in charge of the Bank street branch.

CLEARING HOUSE FIGURES.

The following are the figures of Canadian clearing houses for the week ended with Thursday, August 16th, 1900, compared with those of the previous week :

CLEARINGS;	August 16, 1900.	August 9, 1900.
Montreal.....	\$13,863,863	\$13,407,909
Toronto .....	8,991,459	8,352,386
Winnipeg .....	1,345,800	2,076,456
Halifax .....	1,687,057	1,709,488
Hamilton .....	643,030	753,975
St. John .....	834,682	863,165
Vancouver .....	973,641	1,020,516
Victoria .....	656,945	683,907
	\$28,996,477	\$28,867,802

Aggregate balances, this week, \$4,751,386; last week, \$5,278,594



### WHY NOT PATRONIZE HOME INDUSTRIES?

The Monetary Times,—

SIR,—In reply to yours of 30th ult., suggesting that we should advertise in the Monetary Times, we would say that so long as our Canadian banking institutions prefer to patronize American manufacturers for their office fittings, there can be no encouragement to us to advertise our products. Take an instance: the writer called upon the general manager of one of our banks, whose head office is in Toronto, with reference to the fittings required for one of its branches in a small country town, and was brusquely informed that "we do not want any Canadian work."

As we considered this rather a severe reflection upon Canadian skill and enterprise, we took occasion to write that gentleman, as follows: "Dear Sir,—We propose to make the metal grille work required for your ——— branch, to the drawings submitted to us this morning, to complete the same and fit it in position. We will then allow you to name any five reputable architects in Canada to whom the work will be submitted for comparison with any American work of equal value. If, in the opinion of the said architects, our work is not equal both as to quality and finish, we will agree either to allow the work to remain in your branch without charge, or will remove it at our own expense. In the event of the latter choice, we will allow you ample time to replace the work from any foreign source you may desire."

As our offer has not been accepted, we naturally conclude that the brains and mechanical skill of Canadians are not equal to the task of producing seventy-five dollars' worth of work required to embellish the office of a branch bank in a comparatively obscure country town. You are at liberty to make whatever use you may think fit of this communication, but in view of the prevailing sentiment on the part of the officials of banking and financial institutions, as against our Canadian manufacturing concerns, there can be little progress or encouragement for us to expend money in advertising our business. Yours very truly,

THE GEO. B. MEADOWS,  
Wire, Iron and Brass Works Co., Ltd.  
Toronto, 10th August, 1900.

### TRADE MARK LAW IN DENMARK.

The American Consul, at Copenhagen, says: "I deem it of importance to American exporters to Denmark to direct their attention to the trade mark laws of this country. Under the Danish law, a trade-mark is granted four months from the date of filing the application, but any person having already registered a similar trade-mark in another country may apply here and the mark will be registered in the name of the person to whom such trade-mark has been granted, the registration upon behalf of the Danish applicant being refused. The American manufacturer, whose trade-mark has not been registered here runs the risk of having it taken away from him by any unscrupulous person who intends to put an imitation of American goods upon this market. A large firm of English pickle makers has lately been compelled by reason of neglect in this matter of trade-mark registration to materially modify its old trade-mark of St. George and the Dragon, because that saint and that dragon had been appropriated by a Danish firm making a liquid dentifrice. The popularity of American goods in this country grows daily, and American manufacturers will avoid much trouble and expense by registering without delay."

### A HANDSOME ENGLISH RAILWAY STATION.

The American Consul, at Nottingham, Mr. McFarland, writing to his Government the other day, says:

"A new railway station, one of the largest and finest in England, was opened for traffic in this city yesterday. It was built by two roads—the new Great Central and the Great Northern—and is in the heart of the city, being entered from each direction by tunnels. It covers twelve acres, and cost slightly in excess of £1,000,000 (\$4,866,500). Five hundred and eighty thousand cubic yards of material were removed from the site, and the platform frontage, of solid masonry, built to car-floor height, aggregates two miles. The largest station in Britain is the Waverly, at Edinburgh, covering .23 acres. Liverpool street station, London, covers 22½ acres. Next to the new Nottingham Central, now the largest in the provinces, comes New street, Birmingham, covering 10¾ acres. All of these stations are of the most substantial pattern, being constructed entirely of stone, brick, and iron.

But what are we to think of the Old Country railway systems, stations, cars and hotels, after we read the communication of Mr. Thomas Skinner, of London, Eng., to the Canadian Gazette, of August 2nd. That gentleman is loud in his praise of Canadian express trains, which he says are much more comfortable than English in being better ventilated and lighted; our railway hotels are better—he does not, however, say the stations are better. The general tenor of his letter is praiseful of Canadian railway matters, and he recommends the Great Northern of England to get still more ideas from America.

### CANADIANS' APPRECIATION OF CANADA.

In a recent number of the Canadian Magazine, Mr. Robert Barr objected that Canadians were not fair to their own writers or magazines, preferring older and better known authors. In another issue, Mr. Walter James Brown rather thinks Barr is right, and says: "He suggests, again, that ordinary Canadians do not appreciate Canada. This cannot be ascertained exactly; but we venture to assert that 9 out of 10 of the young fellows who cross into Uncle Sam's dominions, like Peter of old, deny thrice and with an oath that they ever knew Canada. They speak of the land of their birth not oftener than once in ten years, and their children are 'red-hot' Americans. . . . Mr. Barr is right when he claims that in order to have a Canadian literature we must have Canadian writers, we must keep them at home, we must encourage them by buying and reading their works; if we do this we shall need money to buy, and the inclination to read, a condition which depends upon the practical efficiency of our educational systems.

"Canadians have reached that stage in their national history when it is necessary to do much hard thinking along many lines. Our fathers have been occupied in hewing down the forests, building roads, and constructing the civil fabric upon which rests the safety, permanency, and liberty of our people. Ours is a larger work and a greater task. The problems of race and religion; industry and commerce; transportation and communication; immigration and education—all these and more are awaiting solution. Canada needs less politics and more economics, less selfishness and more patriotism, less conservatism and more originality."

—Mail advices just received by Mr. G. T. Bell, general passenger agent of the Grand Trunk, from its representative at Paris, say that while the attendance at the World's Exposition has greatly fallen off, the number of visitors to the Canadian pavilion continues to average from 1,500 to 2,000 a day. In his last letter, Mr. Quinlan writes that while all nations, including the Orientals, are represented among the visitors, the bulk of the enquiries regarding Canada and Canadian affairs come from Englishmen, Americans and Germans, with the French in fourth place. The show, it is added, has done much to place the Dominion to the fore.

—A request for Summer Sentiments was recently issued by "Profitable Advertising," Kate Griswold's Boston monthly, and a somewhat unsuspected group of contributions came from the paper's own staff. Here is one which the Ad-writer is said to have got off:

Now comes the day,  
When Nature's gay,  
And people blithely flit away;  
And I must seek  
The cottage meek,  
Where board is dollars six per week.

—The White Horse Copper Company, of Victoria, have entered into an agreement with the British America Corporation by virtue of which the latter agrees to expend \$20,000 in improving the property of the former during a period terminating November, 1901, and that the property is then to be surrendered to the White Horse Company, or on the other hand a company is to be floated with a capitalization of at least \$1,000,000 to work the mines.

—A Winnipeg paper says: The Canadian Pacific Railway is arranging for a big decrease in the number of its employees throughout the whole of the western division. Between 200 and 300 hands engaged at the shops will be discharged at once, and every other department will be thinned out. This action is taken to save expenses in anticipation of the reduction in traffic, owing to the partial failure of the crops in Manitoba.

—A committee of experts, which was appointed to examine that historic London edifice, Westminster Abbey, report that it is in a very serious condition, owing to the hydrochloric acid fumes arising from the Doulton potteries, at Lambeth. An attempt is to be made to frame regulations to prevent the escape of the gas, which primarily is the cause of the deterioration in the stonework.

—It is stated that the plum crop of Nova Scotia will fall far short of last year's yield, and will not be more than 50 per cent. of a full crop. The yield of apples will be 75 per cent. of a full crop, but the quality will be fully up to the standard. Pears, quinces and peaches will also yield about 75 per cent. of a full crop.

—The investigation into the charges against Judge Senkler, gold commissioner in the Klondyke, has resulted in the declaration by Judge Dugas that the accusations of malfeasance and maladministration had been made on hearsay evidence, and that they were entirely baseless.

—The work of construction on the Canadian Northern Railway is rapidly proceeding towards the Saskatchewan. A force of about 1,000 workmen are now employed on the work in the effort to rush matters this season, which is a particularly good one.

—Will the Americans ever weary of reminding themselves—and other people, whenever they have the chance—that they once "lent Great Britain fifty million dollars?" We trow not.

**Commercial.**

**MONTREAL MARKETS.**

Montreal, Aug. 15th, 1900.

**CEMENTS AND FIREBRICKS.**—Business reported nominal with the exception of a fair demand for small current supplies; prices remain unchanged. Receipts for the week ending to-day, are: English cement, 6,150 barrels; firebricks, 81,000. We quote: Belgian, \$1.90 to \$2.10; English, \$2.30 to \$2.40; German, \$2.45 to \$2.55; firebricks, \$18 to \$24 per thousand.

**DAIRY PRODUCTS.**—The cheese market displays a fair degree of activity, with fractionally higher prices ruling yesterday, cable sales being reported to-day at the equivalent of 11½ to 11¼c. for finest Western makes, and Eastern Townships changing hands at 10¾ to 11c.; Quebec goods at 10½ to 10¼c. Butter is steady, with small offerings and eager purchasers. Finest creamery finds an easy market at 21c., but is held in some cases at 21¼c.; seconds selling easy at 20c., and Western dairy remains at 17½ to 17¾c. Receipts for last week were: Cheese, 75,388 boxes; butter, 18,106 packages.

**DRY GOODS.**—Leading local firms report collections first-class, and cash receipts considerably in excess of the same period last year. Trade is brisk and conditions generally regarded as favorable. A recent cable from England states that there are indications of a rise of 1c. in all the standard lines of prints. Canadian prints have already stiffened to an average of about the same rise. Manufacturers' stocks are low, and the price of raw cotton is rather stiff, so that no immediate break in the market is anticipated.

**MONTREAL STOCKS IN STORE.**

	Bushels.	Bushels.
	July 31.	Aug. 11.
Wheat .....	460,633	325,818
Corn .....	83,508	99,654
Oats .....	765,866	478,467
Rye .....	4,480	4,839
Peas .....	86,883	88,107
Barley .....	23,698	7,684
<b>Total grain.....</b>	<b>1,424,908</b>	<b>1,004,569</b>
Oatmeal .....	569	385
Flour .....	18,160	20,180
Buckwheat .....	5,775	4,609

**GROCERIES.**—Sugars remain firm at old prices, and no special features in the market. Rice is quoted, as follows: B. quality, 1-ton, 9 bags, \$3.30; half-bags, \$3.35; quarter-bags, \$3.40; pockets, \$3.45. Ceylons reported up 1 penny a pound. Japans very scarce and nothing obtainable under 14 to 15c. Green crop in North of China reported 20 per cent. short. Latest advices from Denia report the market absolutely bare, and open orders for fine, off-stalk, early shipment, have been declined this week, packers having confidential orders in excess of supply; only remaining fruit available, consists of selected to finest selected grading. Prices for new crop currants still unmade, and 99-stock, not obtainable at Patras, at less than a parity of 7c., delivered in Montreal. Although jobbers have placed orders for their usual requirements of figs, there remains a serious doubt if Turkish quarantine will be lifted in time to affect September shipment. Advices from Smyrna state that no cases of Bubonic plague were reported there from July 1st to July 13th, and shipments are expected to be made on usual dates; crop of good quality and may be 40 per cent. in excess of 1899. Shippers of Sultana raisins are not inclined to name prices for new crop, and small stocks in local market are being nursed at well advanced figures.

**HIDES.**—No trading of consequence, and last week's prices unchanged.

**LEATHER.**—The demand in all lines of sole is freshening, but prices remain unchanged. Black leathers are reported very dull, while colored and dongolas are going fairly well. The export demand continues good, but Quebec shoe manufacturers are not asking large bills, as jobbers have not yet placed their orders. Some cancels are reported from Manitoba, but part of these will be shipped later in the season. On the whole, trade is still off-color, as compared with last year, but August shows a decided improvement over June and July. We quote: Spanish sole, B.A., No. 1, 24½ to 25½c.; No. 2, B.A., 23 to 24c.; No. 3, B.A., 22 to 23c.; No. 1, ordinary, Spanish, 24c.; No. 2, 22½ to 23c.; No. 1, slaughter, 27 to 28c.; No. 2, ditto, 25 to 26c.; common, 20 to 21c.; Union crop, 32c.; waxed upper, light, and medium, 30 to 35c.; ditto, heavy, 27 to 30c.; grained, 32 to 35c.; Scotch grained, 30 to 35c.; Western splits, 20 to 22c.; Quebec, ditto, 16 to 17c.; juniors, 16 to 17c.; calf-splits, 30 to 35c.; calfskins (35 to 40 lbs.), 60 to 65c.; imitation French calfskins, 65 to 75c.; colored calf, American, 25 to 28c.; Canadian, 20 to 24c.; colored pebble cow, 13 to 15c.; russet sheepskins linings, 30 to 40c.; colored, 6 to 7½c.; harness, 31 to 33c.; buffed cow, 13 to 14c.; extra heavy buff, 15c.; pebble cow, 12½ to 13c.; polished buff, 12 to 13c.; glove-grain, 12½ to 13c.; rough, 22 to 23c.; russet and bridle, 35 to 45c.

**HARDWARE AND METALS.**—Trading in heavy metals continues light, but buying is a little freer. Expectations for the fall building trade have not been realized, owing to the continued high prices of lumber, and even repair work is curtailed. Shelf goods reported in fair demand and prices well maintained. Considerable quantities of ammunition and other sporting goods are being sold. No transactions

**ECONOMICAL**

**Fire Ins. Co. of Berlin, Ont.**

Cash and Mutual Systems.  
 Total Net Assets..... \$ 300,089 22  
 Amount of Risk..... 15,307,774 51  
 Government Deposit..... 36,300 00  
**JOHN FENNEL, President.**  
**GEO. LANG, Vice-President.** **HUGO KRANZ, Manager.**

**The Canada Accident Assurance Co.**

**Head Office, MONTREAL.**  
 A Canadian Company for Canadian Business.  
**ACCIDENT and PLATE GLASS.**  
**Surplus 50% of Paid-up Capital above all Liabilities**  
 —including Capital Stock.  
**E. H. HUDSON, Manager.** **R. WILSON SMITH, President**  
 Toronto Agts.—Medland & Jones, Mail Bldg.

**THE CANADIAN FIRE**

**Insurance Co. of Winnipeg, Man.**  
 Incorporated by Special Act of the Parliament of Canada.  
 Full deposit made with the Dominion Government for the protection of its policyholders.  
 Applications for agency to be made to  
**F. K. FOSTER, Branch Manager,**  
 James Block, cor. King & Yonge Sts., TORONTO, Ont.

**The Edinburgh Life Assurance Co'y**

is prepared to lend money at the lowest rates in sums of \$5,000 and upwards on first-class modern residences, and in sums of \$10,000 and upwards on first-class business properties on leading streets in Toronto and other large cities. Apply to the solicitors for the company.  
**Kingstone, Symons & Kingstone,**  
 18 and 20 King St. West, Toronto, Ont.

FOUNDED 1825.  
**Law Union & Crown**  
**INSURANCE COMPANY OF LONDON**  
 Total Cash Assets Exceed **\$22,000,000**  
 Fire risks accepted on almost every description of insurable property.  
**Canadian Head Office:**  
**67 BEAVER HALL, MONTREAL**  
**J. E. E. DICKSON, Mgr.**  
**F. H. GOOCH, Toronto Agent.**  
 Agents wanted throughout Canada.

**FIRE** FOUNDED 1792 **MARINE**  
**INSURANCE COMPANY OF NORTH AMERICA**  
**OF PHILADELPHIA**  
 Capital, \$3,000,000 Assets, \$9,293,037  
 Losses Paid since Organization, \$83,400,354 00.

**ROBERT HAMPSON & SON**  
 General Agents for Canada,  
 18 Corn Exchange Building, MONTREAL, QUE.  
**The London Life Insurance Co.**  
 Head Office, LONDON, ONT.  
**JOHN McCLARY, President**  
**A. O. JEFFERY, O.C., LL.B., D.C.L., Vice-President.**  
 Every desirable form of life insurance afforded on as favorable terms as by other first-class companies.  
**MONEY TO LOAN** on Real Estate security at lowest current rates of interest.  
 Liberal Terms to desirable agents.  
**JOHN G. RICHTER, Manager**

**The Dominion of Canada Guarantee & Accident Ins. Co., Toronto, Ont.**  
**BONDS** for the fidelity of employees.  
**COMPENSATION** for accidental injuries.  
**INSURANCE** against sickness.  
**GEO. GOODERHAM, J. E. ROBERTS,**  
 President. Gen Manager

**The Home Life**  
**ASSOCIATION OF CANADA**  
 Capital, \$1,000,000 Head Office, Toronto  
**Full Government Deposit**  
**RELIABLE AGENTS WANTED** in unrepresented districts.  
 President—**HON. R. HARCOURT, M.A., Q.C.**  
 Minister of Education.  
 Managing Director—**A. J. PATTISON.**

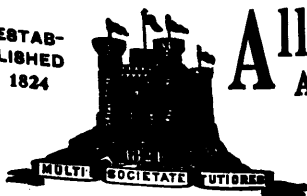
**THE Ontario Accident and Lloyds Plate Glass**  
**ACCIDENTS AND DISEASE.**  
**INSURANCE COMPANIES**  
 Issue Specially Attractive Policies covering Accident, Accident and Sickness Combined, Employers', Elevator, General and Public Liability, Plate Glass.  
**EASTMURE & LIGHTBOURN, Gen'l Agents**  
 3 Toronto Street, TORONTO.

**Victoria-Montreal**  
**FIRE INSURANCE COMPANY**  
 Incorporated by Special Act of the Parliament of Canada.  
 Capital Authorized..... \$1,000,000  
 Capital Fully Subscribed..... 400,000  
**THOMAS A. TEMPLE & SONS,**  
 General Managers, MONTREAL  
 Western Ontario Department: **Board of Trade Building, TORONTO**  
 Deposit made with the Dominion Government for the protection of policyholders.

TORONTO PRICES CURRENT.

Main table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article. Sub-sections include Breadstuffs, Groceries, Hardware, Canned Fruits, etc.

ESTABLISHED 1824



**Alliance Assurance Company**  
OF LONDON, ENG.

CAPITAL, \$25,000,000.

CANADIAN HEAD OFFICE, - - MONTREAL

P. M. WICKHAM, Manager.

GEO. McMURRICH & SON, Act., Toronto.

FREDERICK T. BRYERS, Inspector.

**Confederation Life Association**

HEAD OFFICE, - - - TORONTO

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

**PAMPHLETS**

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

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

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

**The Star Life Assurance Society**

is prepared to make loans on improved real estate at lowest rates. Apply ALFRED W. BRIGGS, Solicitor, 33 Richmond St. West, Toronto. Life agents will be interested in our new "Illness" policies.

**Mercantile Fire Insurance Company**

All Policies Guaranteed by the LONDON AND LANCASHIRE FIRE INSURANCE COMPANY OF LIVERPOOL.

**Anglo-American Fire Ins Co.**

Public Notice is Hereby Given that pursuant to the Insurance Act, being Chapter 124 of the Revised Statutes of Canada, as amended, and by order of the Governor-General in Council, dated the 19th of July, 1900, the said Company has been licensed to transact the business of Fire Insurance throughout the Dominion of Canada.

ARMSTRONG DEAN, Manager. Dated August 2, 1900.

in pig iron. One of the largest foundries here closed down last week owing to strikes in Western machine shops. Tin, copper, and lead all firm, with light stocks, importers fearing to carry in present market. We quote: Summerlee pig iron, \$25 to \$25.50; Carnbroe, \$30; Calder, \$30; Hamilton, No. 1, \$23.50; No. 2, ditto, \$23.00; Ferrona, No. 1, \$24.00 to \$24.50; Midland, \$24 to \$25; machinery scrap, \$17 to \$18; common, ditto, \$13 to \$14; bar iron, Canadian, \$2.15 to \$2.20; Hoops and bands, \$2.50 to \$2.60; Canada plates—Pontypool, or equal, 52 sheets to the box, \$2.90; 60 sheets, \$2.95; 75 sheets, \$3; all polished Canadas, \$3.30; Galvanized Canada plates, \$4.60 per box of 52 sheets; Terne roofing plate, 20 x 28, \$8.50; Black sheet iron, No. 28, \$3; No. 26, \$2.95; No. 24, \$2.90; I.C., cokes, \$4.25; charcoal do., \$4.60; I.X., cokes, \$5; ditto, charcoal, \$5.35; galvanized sheets, No. 28, Queen's Head, \$4.75; No. 26, \$4.25 to \$4.50; No. 24, \$2 in case lots; tinned sheets, coke, No. 24, 6½ to 7c.; the usual extra for large sizes. Steel boiler plate, ¾-inch and upwards, \$3.15; ½-inch \$2.75; tank steel, \$2.65; ¼-inch, three-sixteenths, \$2.75; heads, seven-sixteenths and upwards, \$2.95; Russian sheet iron, 9 to 9½c.; lead, per 100 pounds, \$4.60 to \$4.75; sheet, \$4.75 to \$5.00; best cast-steel, 11 to 12c.; toe calk, \$3; spring, \$3.50; sleigh shoe, \$2.50; tire, \$2.85; round machinery, steel, \$3.25; ingot tin, 36½c.; for L. & F.; Straits, 37c.; bar tin, 38c.; ingot copper, 17½ to 17¾c.; sheet-zinc, 7 to 7.50; Silesian spelter, \$5.50 to \$5.75; Veille Montagne spelter, \$5.50; American spelter, \$5.50 to \$5.75; antimony, 10½ to 11c.

OILS, PAINTS AND GLASS.—Travellers' orders reported as coming in fairly well, and demand up a little; prices unchanged. We quote: Single barrels, raw and boiled linseed oil, respectively, 84 and 87c. per gallon, for one to four barrel lots; 5 to 9 barrels, 83 and 86c.; net, 30 days, or 3 per cent. for four months' terms. Turpentine, one to four barrels, 67c.; five to nine barrels, 66c.; net 30 days. Olive oil, machinery, 90c.; Cod oil, 35 to 36c. per gal.; steam refined seal, 47½ to 50c. per gallon; Castor oil, 9 to 9½c. in quantity; tins, 10c.; machinery castor oil, 8½ to 9c.; Leads, (chemically pure and first-class brands only), \$6.75; No. 1, \$6.37½; No. 2, \$6; No. 3, \$5.62½; No. 4, \$5.25; dry white lead, 5½ to 6c. for pure; No. 1, ditto, 5c.; genuine red, ditto, 5c.; No. 1, red lead, 4½ to 4¾c.; Putty, in bulk, bbls., \$1.95; kegs, \$1.90; bladder putty, in bbls., \$1.90; smaller quantities, \$2.25; 25-lb. tins, \$2.35; 12½-lb. tins, \$2.40. London washed whitening, 60c.; Paris white, 75 to 82c.; Venetian red, \$1.50 to \$1.75; yellow ochre, \$1.25 to \$1.50; spruce ochre, \$1.75 to \$2; Window glass, \$2 per 50 feet for first break; \$2.10 for second break.

**TORONTO MARKETS.**

Toronto, 16th Aug., 1900.

DRY GOODS.—Merchants have been busy for the past two weeks, in spite of the extremely hot weather, shipping goods for the fall trade. This, in fact, is always a very active season in the shipping department of the dry goods business. Travelers in all provinces, excepting, perhaps, Manitoba, are doing very well. The outlook for cotton is complicated owing to the situation in China, and no one can foretell the course of events. The crop of cotton in the Southern States is light this year, and there is no knowing whether spinners will keep out of the market, or whether a fairly heavy demand will bring about a high premium on the raw material. At any rate, the high cost of fuel, the shortness of the crop, and high

**The American Fire Insurance Co. of New York.**

Established 1857.

ASSETS, - - \$1,245,758.71

For Agencies in the Dominion, apply to the Head Office for Canada.

22 TORONTO STREET, TORONTO  
JAMES BOOMER, Manager

HARBOTTLE & RIDOUT, Toronto Agents

The Policies of this company are guaranteed by the Manchester Fire Assurance Co'y of Manchester England.

**Union**

**Assurance Society of London**

Instituted in the Reign of Queen Anne, A. D. 1714.

Capital and Accumulated Funds Exceed \$16,000,000

One of the Oldest and Strongest of Fire Offices

Canada Branch: Corner St. James and McGill Sts., Montreal.

T. L. MORRISEY, Manager.

W. & E. A. BADENACH, Toronto Agents

**The Farmers' and Traders'**

Liberal Policies LIFE AND ACCIDENT  
Economic ASSURANCE CO. Limited.  
Management.

Head Office, ST. THOMAS, ONT.

Authorized Capital.....\$500,000 00  
Subscribed Capital..... 350,000 00

H. STILL, Pres. JOHN CAMPBELL Vice-Pres.  
D. E. GALBRAITH, Secretary.

Agents wanted to represent the Company

**4½% BONDS**

FOR SALE

Insurance Agency Corporation of Ontario, Limited

MAIL BUILDING, TORONTO

W. BARCLAY McMURRICH, Q.C., President.  
W. E. H. MASSEY, Vice-President.  
GEO. H. ROBERTS, Managing Director.

From a policy-holder's standpoint the PROFIT-EARNING power of a company is ALL-IMPORTANT. In this respect'

**The Mutual Life Assurance Company**



Assurance Company  
OF Canada

Formerly The Ontario Mutual Life

Leads all Canadian Life Companies. Its ratio of profits earned per \$1,000 of insurance in 1899 heads the list.

# Commercial Union

Assurance Co., Limited.  
Of LONDON, Eng.

## Fire - Life - Marine

Capital & Assets, \$32,500,000

Canadian Branch—Head Office, Montreal.  
JAS. MCGREGOR, Manager.  
Toronto Office, 49 Wellington Street East.  
GEO. R. HARGRAFF,  
Gen. Agent for Toronto and Co. of York

# Caledonian

INSURANCE CO. of Edinburgh

LANSING LEWIS, Branch Mgr., Montreal.

A. M. NAIRN, Inspector.

MUNTZ & BEATTY, Resident Agents, Temple Building, Bay St., Toronto.  
Telephone 2309.

COUNSELL, GLASSCO & CO., Agents, Hamilton

# QUEEN

Insurance Co. of America.

GEORGE SIMPSON, Resident Manager

WM. HACKAY, Assistant Manager

MUNTZ & BEATTY, Resident Agent

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

C. S. SCOTT, Resident Agent, HAMILTON, Ont.

# Northern Assurance Co.

Of . . . London, Eng.

Canadian Branch, 1730 Notre Dame Street, Montreal.

1895

Capital and Accumulated Funds, \$38,355,000;  
Annual Revenue from Fire and Life Premiums and from interest on Invested Funds, \$5,715,000; deposited with Dominion Government for Canadian Policy-holders, \$900,000.

G. E. MOBERLY, E. P. PEARSON, Agent,  
ROBT. W. TYRE, Manager for Canada.

# The Excelsior Life Insurance Co.

INCORPORATED 1899.

HEAD OFFICE - - TORONTO

Our Annual Report for 1899 shows as the result of the year's operations the following Substantial increases in the important items shown below:

GROSS ASSETS, \$626,469 92

Premium income .....	\$ 106,623 05	An increase of
Interest income .....	13,434 07	\$ 18,358 48
Net assets .....	325,205 92	3,361 64
Reserve .....	973,114 20	44,783 33
Insurance in force .....	3,656,913 15	472,930 00

WANTED—General, District and Local Agents.

DAVID FASKEN, President.  
EDWIN MARSHALL, Secretary.

# Provident Savings Life Assurance Society

Established 1875. of New York

EDWARD W. SCOTT, President.

General Agents wanted in unrepresented districts Apply to GEO. A. KINGSTON, Manager for Ontario, Temple Building, Toronto, Ont

## STOCK AND BOND REPORT.

BANKS	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES		Cash val. per share
						HALIFAX, Aug. 13, 1900	TORONTO Aug. 15	
British North America .....	243	\$4,866,666	\$4,866,666	1,531,000	2½%	129	135	313.47
Commercial Bank, Windsor, N.S. ....	40	500,000	500,000	90,000	3	109	112	43.60
Halifax Banking Co. ....	90	500,000	500,000	419,000	3½	153½	156½	30.70
Merchants Bank of Halifax .....	100	1,999,600	1,985,070	1,700,000	3½	177½	181	177.50
New Brunswick .....	100	500,000	500,000	700,000	3	300	301½	300.00
Nova Scotia .....	100	1,755,100	1,754,080	2,243,000	4½	219½	225	219.50
People's Bank of Halifax .....	90	700,000	700,000	840,000	3	116	120	92.00
People's Bank of N.B. ....	150	180,000	180,000	150,000	4	.....	.....	.....
St. Stephen's .....	100	800,000	800,000	45,000	3½	.....	.....	.....
Union Bank, Halifax .....	60	500,000	500,000	354,000	3½	150	154	75.00
Yarmouth .....	75	800,000	800,000	30,000	3½	93	97	69.75
Eastern Townships .....	50	1,500,000	1,500,000	900,000	3½	156	158	78.00
Hochelaga .....	100	1,499,600	1,485,000	681,000	3½	.....	140	.....
La Banque Jacques Cartier .....	95	500,000	500,000	.....	3	.....	.....	.....
La Banque Nationale .....	30	1,800,000	1,800,000	230,000	3	95	110	28.50
Merchants Bank of Canada .....	100	6,000,000	6,000,000	2,600,000	3½	150	160	150.00
Montreal .....	900	12,000,000	12,000,000	7,000,000	5	253	.....	504.00
Molson's .....	50	2,881,100	2,052,145	1,675,000	4½	182½	185	91.25
Quebec .....	100	2,500,000	2,500,000	700,000	3	123	.....	125.00
Union Bank of Canada .....	100	2,000,000	2,000,000	500,000	3	106	106½	106.00
British Columbia .....	100	2,919,996	2,919,996	496,666	1	.....	.....	.....
Canadian Bank of Commerce .....	60	6,000,000	6,000,000	1,230,000	3	148	143½	74.00
Dominion .....	50	1,500,000	1,500,000	1,500,000	2	220½	223	110.25
Hamilton .....	100	1,500,000	1,518,690	1,231,033	1	187	.....	187.00
Imperial .....	100	2,500,000	2,458,638	1,700,000	4½	917	920	917.00
Ontario .....	100	1,000,000	1,000,000	203,000	3½	127	.....	127.00
Ottawa .....	100	1,363,800	1,732,000	1,491,600	4	905	27	203.00
Standard .....	50	1,000,000	1,000,000	700,000	4	195	200	97.50
Toronto .....	100	2,000,000	2,000,000	1,900,000	5	234	238	234.00
Traders .....	100	1,000,000	1,000,000	150,000	3	101	112	109.00
Western .....	100	500,000	387,733	128,000	3½	.....	.....	.....
LOAN COMPANIES.						*Quarterly		
SPECIAL ACT DOM. & ONT.						†And 1% bonus		
Canada Permanent and Western Canada Mortgage Corporation .....	10	6,000,000	6,090,000	1,500,000	.....	110	112	11.00
UNDER BUILDING SOCIETIES ACT, 1859								
Agricultural Savings & Loan Co. ....	50	630,200	630,200	183,000	5	117	119	58.50
Toronto Mortgage Co. ....	95	.....	745,000	353,000	3½	77½	80	19.37
Canadian Savings & Loan Co. ....	50	750,000	760,000	297,500	3	114	.....	57.00
Dominion Sav. & Inv. Society .....	50	1,000,000	894,300	23,000	2	.....	76	37.50
Huron & Erie Loan & Savings Co. ....	50	3,000,000	1,400,000	83,000	4½	173	.....	173.00
Hamilton Provident & Loan Soc. ....	100	1,000,000	1,100,000	300,000	3	110	113	110.00
Landed Banking & Loan Co. ....	100	700,000	700,000	170,000	3	110½	.....	110.50
London Loan Co. of Canada .....	50	679,700	679,700	85,500	3	107	.....	53.50
Ontario Loan & Deben. Co., London ...	50	2,000,000	1,800,000	515,000	3	121	.....	60.00
Ontario Loan & Savings Co., Oshawa...	50	300,000	300,000	75,000	3	.....	115	.....
People's Loan & Deposit Co .....	50	600,000	600,000	40,000	.....	.....	33	.....
UNDER PRIVATE ACTS.								
Brit. Can. L. & Inv. Co. Ld., (Dom. Par.)	100	1,937,900	898,481	180,000	.....	.....	37	.....
Central Can. Loan and Savings Co. ....	100	2,500,000	1,250,000	360,000	1½*	134	.....	134.00
London & Can. L. & Inv. Co. Ld. do. do.	100	1,000,000	700,000	210,000	1½*	.....	80	.....
Man. & North-West. L. Co. (Dom. Par.)	100	1,500,000	375,000	51,000	.....	40	45	40.00
"THE COMPANIES' ACT," 1877-1889.								
Imperial Loan & Investment Co. Ltd....	100	899,850	728,801	177,000	2½	.....	85	.....
Can. Landed & National Inv't Co., Ltd.	100	2,008,000	1,004,000	350,000	3	.....	83	.....
Real Estate Loan Co. ....	40	578,840	373,790	50,000	3	.....	66	26.30
ONT. JT. STR. LETT. PAT. ACT, 1874.								
British Mortgage Loan Co. ....	100	450,000	321,037	120,000	3	.....	.....	.....
Ontario Industrial Loan & Inv. Co. ....	100	466,800	340,187	.....	.....	.....	.....	.....
Toronto Savings and Loan Co. ....	100	1,000,000	600,000	115,000	3	126	.....	126.00

INSURANCE COMPANIES				RAILWAYS.		Par value \$ Sh.	London Aug. 4
ENGLISH (Quotations on London Market)							
No. Shares or amt. Stock.	Yearly Dividend.	NAME OF COMPANY	Share par value	Amount paid.	Last Sale Aug. 4		
250,000	8 ps	Alliance .....	20	21.5	9½	10½	111
50,000	3½	C. Union F. L. & M. ....	50	5	42½	32	103 108
900,000	8½	Guardian F. & L. ....	10	5	9½	10	6½
60,000	95	Imperial Lim. ....	90	5	25	26	130 125
156,493	6½	Lancashire F. & L. ....	90	2	9½	23	127 120
35,882	90	London Ass. Corp. ....	95	18½	51	53	82 88
10,000	17½	London & Lan. F. ....	10	2	7½	7½	54 55
85,103	91	London & Lan. F. ....	95	2½	18½	17	2½ 20
245,840	90	Liv. Lon. & Globe ....	Stk.	3	45½	43½	130 125
30,000	30	Northern F. & L. ....	100	10	74	78	100 104 107
110,000	30ps	North British & Mer	95	6½	36½	37½	100 104 107
53,776	35	Phoenix .....	50	5	36½	37½	100 104 107
125,324	63½	Royal Insurance .....	90	3	47½	43½	100 104 107
50,000	.....	Scottish Imp. F. & L. ....	10	1	.....	.....	100 104 107
10,000	.....	Standard Life .....	50	15	.....	.....	100 104 107
240,000	8/6ps	Sun Fire .....	10	10	10	10½	100 104 107
CANADIAN.							
15,000	7	Brit. Amer. F. & M. ....	\$50	\$50	100	107	108 106
2,800	90	Canada Life .....	400	50	500	.....	100 106
10,000	15	Confederation Life .....	100	10	875	800	105 107
7,000	15	San Life Ass. Co. ....	100	15	400	410	104 106
5,000	5	Quebec Fire .....	100	65	.....	.....	101 104
2,000	10	Queen City Fire .....	50	25	200	.....	101 104
5,000	10	Western Assurance .....	40	90	115	117	101 104
DISCOUNT RATES.							
				London, Aug. 3			
Bank Bills, 3 months .....			3			3½	
do. 6 do .....			4½			4½	
Trade Bills, 3 do .....			4½			4½	
do. 6 do .....			4½			4½	
SECURITIES.							
							London Aug. 4
Dominion 5% stock, 1903, of Ry. loan .....							108 106
do. 4% do. 1904, 5, 6, 8 .....							100 106
do. 4% do. 1910, Ins. stock .....							105 107
do. 3½% do. Ins. stock .....							104 106
Montreal Sterling 5% 1908 .....							101 104
do. 5% 1874 .....							101 104
do. 1879, .....							102 106
City of Toronto Water Works Deb., 1906, 6% .....							104 112
do. do. gen. con. deb. 1920, 5% .....							109 121
do. do. stg. bonds 1928, 4% .....							109 104
do. do. Local Imp. Bonds 1913, 4% .....							99 100
do. do. Bonds 1929, 3% .....							99 101
City of Ottawa, Stg. 1904, 6% .....							104 107
do. do. 4½% 90 year debts .....							104 106
City of Quebec, con., 1905, 7% .....							109 111
" " 1908, 6% .....							115 117
" " sterling deb. 1923, 4% .....							108 106
" Vancouver, 1931, 4% .....							105 107
" " 1923, 4% .....							105 107
City of Winnipeg, deb. 1907, 6% .....							111 113
do. do. 1914, 6% .....							110 113

**IN LINE**

WITH THE TIMES

No opportunity is overlooked for the improvement of UNION MUTUAL Policies They are kept

**Thoroughly Modern in Privileges, Genuinely Protective in Results.**

Extended Insurance without Deductions. Incontestability without Restrictions. Both Policyholders and Agents Fairly Treated Always

**UNION MUTUAL**

LIFE INSURANCE CO.

Incorporated 1848. PORTLAND, Maine

FRED E. RICHARDS, President.  
ARTHUR L. BATES, Vice-President.  
Address HENRY E. MORIN, Chief Agent for Canada, 151 St. James St., Montreal, Can.

Good Territory Ready for Good Agents.

**Manchester Fire Assurance Co.**

ESTABLISHED 1824.

Assets over \$13,000,000

Head Office—MANCHESTER, ENG.  
WILLIAM LEWIS, Manager and Secretary.

Canadian Branch Head Office—TORONTO.  
JAS. BOOMER, Manager.  
City Agents—GEO JAFFRAY,  
J. M. BRIGGS,  
JOSEPH LAWSON.

**The Dominion Life Assurance Co.**

Head Office, Waterloo, Ont.

Established 1889

The year 1899 was the best the Dominion ever had. It Gained in the Year:

In amount assured, 23.13 per cent.  
In cash premium income, 27.64 per cent.  
In interest receipts, 21.43 per cent.  
In assets, 19.59 per cent.

Its interest receipts have more than paid all death losses from the beginning.  
Separate branches for abstainers and women.  
Amount in Force Jan'y 1st, 1901, \$3,046,836.  
JAMES INNES, ex-M.P., President.  
CHR KUMPF, Esq., Vice-President.  
THOMAS HILLIARD, Managing Director.  
J. F. MARTIN, Supt. of Agencies.

**The Queen City Fire Ins'ce Co.**

Established 1871

HUGH SCOTT, President.  
THOS. WALMSLEY, Vice-Pres. and Sec'y.

Has surplus assets alone to the amount at risk of 4.08 per cent. A larger ratio than any other Stock Fire Insurance Company in the Dominion.  
This Company never been in a Court of Law.

HEAD OFFICE:

32 Church Street, Toronto.

**The Hand-in-Hand Insurance Co.**

Founded 1873.

FIRE AND PLATE GLASS

L. W. SMITH, Q.C., D.C.L., President.

Lowest rates consistent with giving absolute security to Policyholders only exacted.  
In the Shareholders' list are to be found the following prominent names:—A. W. Austin, Director Dominion Bank; A. H. Campbell, President British Canadian L. & I. Co.; Jno. D. Chipman, Vice-President, St. Stephens Bank, N.B.; L. Coffee & Co.; Wm. Davies, Wm. Davies Co., Limited; Estate B. Homer Dixon; Estate Wm. Elliot; Estate Sir C. S. Gzowski; Lord Strathcona and Mount Royal; Estate Sir D. L. Macpherson; Hon. Justice MacLennan; Professor Goldwin Smith; L. W. Smith, Q.C., D.C.L.; W. H. Smith, Manager Ontario Bank.

Head Office: Queen City Chambers, - Toronto.

**SCOTT & WALMSLEY**  
Underwriters.

wages, combined, will probably cause considerable advances in prices. In dress goods, tweeds and homespuns are in particular demand, as also are black friezes and serges. Good results are looked for from the fall millinery openings, which are to begin on the 27th inst.

DRUGS AND MEDICINES.—There is no change from our last week's quotations, although iodine preparations have a tendency upwards, and so still has bismuth. Orders are coming in quite plentifully, and as a good many in the trade are away on their holidays, there is quite enough to do here for those who remain in town. The drug market in New York has presented a very quiet appearance, and both buyers and sellers took things as easily as they possibly could, owing to the continued hot weather. Prices remain pretty steady.

FLOUR AND MEAL.—Manitoba patent flour remains about the same, though winter patent has advanced a few points. Bran has declined some 50c. Otherwise, there is little calling for remark. Meals are dull.

GRAIN.—Ontario wheat is somewhat lower, but Manitoba is unchanged. Barley is 1 or 2c. lower. Oats, unchanged. Peas are down 3 or 4c. owing to the coming in of the new crop, and rye has fallen a couple of cents owing to the same reason. Buckwheat is nominal at a decline of 3 or 4c. The new wheat crop has not commenced to move, except at outside points in small lots, and no free movement is to be looked for before the 1st of the month. The Chicago wheat market has been affected by that of Liverpool, where it has declined somewhat. Hot weather and rains are reported from the American North-West, which will not help harvesting operations in that district. Corn is higher and stronger, there having been accumulative evidence of damage by hot winds.

GROCERIES.—The only changes to be noted this week are in Japan teas, Yokohama and Kobo both having advanced a cent. There is no change in sugar. The market is somewhat easier at the present time, with very little demand. This condition has been brought about owing to the Shorts in Europe having got the better of the trade. So far as prospects are concerned, nothing very definite can be said. Last week was so hot that it interfered with business, and, any way, this may be considered a sort of inter-regnum period. This applies to all lines. Trade has been fair, however, considering that western travellers are off the road for a week. Letter orders have been coming in frequently, that is, merely for current wants. Canned salmon is still pointing upwards.

HARDWARE.—We can find no particular change to record under this heading. Business is slow on account of the holiday season. The only feature worth mentioning is the letter-order business, which keeps up remarkably well, especially for farming implements. A few fall orders for such articles as sporting goods—guns, ammunition, etc., are being sent out. Travellers have now started out on the road with a full range of fall samples. This time of the year is practically a lay-

**The Mutual Life Insurance Com'y of New York**

RICHARD A. McCURDY, President

"THE GREATEST OF ALL THE COMPANIES"

ASSETS:

\$301,844,537.52

INSURANCE AND ANNUITIES IN FORCE:

\$1,052,665,211

The Mutual Life Insurance Company issues every form of policy at the lowest rates commensurate with safety.

THOMAS MERRITT, MANAGER.

31, 32, 33 Bank of Commerce Bldg., Toronto, Ontario.

**WATERLOO MUTUAL FIRE INS. CO.**

ESTABLISHED IN 1863.

HEAD OFFICE. WATERLOO, ONT.

Total Assets 31st Dec., 1898 ..... \$349,734 71  
Policies in Force in Western Ontario over ..... 18 000 00

GEORGE RANDALL, President. JOHN SHUH, Vice-President  
FRANK HAIGHT, Manager. JOHN KILLER, Inspector

62nd YEAR

**THE "GORE"**

FIRE INSURANCE CO.  
Head Office, GALT, ONT.

Total Losses Paid ..... \$1,932,419 89  
Total Assets ..... 407,233 07  
Cash and Cash Assets ... 230,360 27

Both Cash and Mutual Plans

PRESIDENT, HON. JAMES YOUNG  
VICE-PRESIDENT, A. WARNOCK, Esq.  
Manager, R. R. STRONG, Galt.

**The Great-West Life Assurance Co.**

The most progressive company in Canada, with its Head Office in the most progressive city in Canada—Winnipeg.

Has an Income of over \$1,000 per day.

THE GREAT-WEST LIFE ASSURANCE CO. with its Head Office in Winnipeg, has not found necessary to increase its premium rates on account of diminished interest earnings.  
Insurance in Force ..... \$10,263,259 00  
Applications Received in 1899. 3,310,750 00

LIVERPOOL PRICES

Liverpool, Aug. 16, 18.30 p.m

	s.	d.
Wheat, Spring	6	3 1/2
Red Winter	6	2 1/2
No. 1 Cal.	8	4 1/2
Corn new	3	1 1/2
" old	4	1 1/2
Peas	5	8 1/2
Lard	34	9
Pork	70	0
Bacon, heavy	41	0
Bacon, light	41	6
Tallow	26	6
Cheese, new white	51	0
Cheese new colored	52	0

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Profitable Advertising and Art in Advertising. THE ADVERTISER'S TRADE JOURNAL offers \$775 in CASH PRIZES for best original NEWSPAPER and MAGAZINE DESIGNS. No restrictions. Five competent judges. Valuable publicity for all competitors. Send for printed prospectus giving particulars and requirements of the contest. Address PROFITABLE ADVERTISING, BOSTON, MASS.

### Do You Ever Have Occasion To Use a Legal Directory?

Forty-two law firms who jointly forward over two hundred and fifty thousand items of business to their legal correspondents annually, and who are necessarily posted as to the best attorneys to use at a distance, communicate to a central office constantly their experience with their various correspondents, and from this information is compiled monthly the directory which they use. That such a list is superior to one compiled in the ordinary way and published annually or semi-annually, goes without saying. Each issue contains, in addition to the legal list, a complete Bank Directory, the collection laws of the various States, tabulated, besides a good deal of general information of value to lawyers and credit men.

The directory (complete each month—no supplements) can be obtained for Five Dollars per annum by addressing

### The Mercantile Adjuster,

P. O. Box 609,

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### Every Issue of The Office Magazine

A. O. KITTREDGE, F.I.A., C.P.A., Editor  
contains information on office topics

### Worth Many Times its Price Per Year.

It publishes only practical articles on practical subjects by practical business men.

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Issued monthly, subscription \$1 a year. Advertising rates on application.

ACCOUNTS ASSOCIATION, Publishers  
83 Pine St., NEW YORK CITY

### "Short Talks on Advertising"

224 pages 123 illustrations; sent post-paid on receipt of price.

Paper binding, lithographed cover, 25 cents.

Cloth and gold, gold top, uncut edges, \$1.00.

CHARLES AUSTIN BATES

Vanderbilt Building, New York.

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

—Geo. P. Rowell.

"Excellent Work."—*Buffalo Evening News*.

"Interesting and helpful."—*Baltimore Herald*.

"Lively and Sensible."—*Philadelphia Evening*

*Telegram*.

"Handsome and Clever."—*New York Press*.

"Should be read twice."—*Cleveland World*.

"Should be on the desk every advertiser."—*Cleveland*

*and Press*.

"Best thing we have seen."—*Buffalo Express*.

"Most practical and helpful."—*Minneapolis Journal*.

"Every advertiser may read with profit."—*St. Louis*

*Post-Dispatch*.

"Mr. Bates has rendered a service to all progressive business men."—*Philadelphia Record*.

"Most interesting of all instructive books."—*Buffalo*

*Times*.

"Full of ideas of value."—*Cleveland Leader*.

"Nothing humdrum or commonplace."—*Buffalo*

*Commercial*.

"Full of snappy, commonsense hints."—*Boston Ad-*

*vertiser*.

"Striking and readable."—*Baltimore American*.

"Cannot fail to prove interesting."—*Pittsburg Press*.

"Should be in the hands of every business man."—*Philadelphia Ledger*.

ing off season, getting ready for the fall

**HIDES AND SKINS.**—Hides have gone down  $\frac{1}{4}$ c. per lb., as a result of the plentiful supply and lower prices in Chicago. In the latter city, city slaughter, native steers, selected, are quoted at  $10\frac{1}{4}$  to  $10\frac{1}{2}$ c.; butt brands,  $9\frac{1}{2}$ c.; side brands, 9c., and all weights, cow,  $9\frac{1}{4}$ c.; country slaughter, steer,  $9\frac{1}{2}$ c.; ditto, cow,  $8\frac{3}{4}$ c.; country slaughter, bull, 8 to  $8\frac{1}{4}$ c.; calfskins, No. 1, 13c.; No. 2, 11c. per pound.

**PROVISIONS.**—Butter is firmer. Receipts have been light, owing to the excessive heat, which has caused some deterioration in quality. Cheese is higher. Outside markets are at 11c., while jobbing prices here run from 11 to  $11\frac{1}{4}$ c. Eggs are dull and weak, at 12c. For hog products, the demand still continues active, without any change in prices from last week.

**WOOL.**—Very little is doing in the wool line in this market, and our quotations of last week stand good for this also. In Boston, according to the Wool and Cotton Reporter, there has been some improvement in the situation, and many of the manufacturers have been sampling and making enquiries generally. The market has been offered to some extent by the working off of a quantity of speculative wool which had been hindering operations. Purchases, however, still continue very limited, the sales reaching a total of 3,350,000 lbs., of which 3,100,000 lbs. were domestic, and 250,000 lbs., foreign. Conditions in Europe show some improvement on previous reports. Among the sales were 40,000 lbs., Australian, 32 to 41c.; 150,000 lbs., Montevideo, 32c.; 20,000 lbs. carpet wools, 13 to 20c.; 100,000 lbs. Ohio, No. 1 and 2, 30 to 31c.; 200,000 lbs., Ohio delaine, 30c.; 175,000 lbs., California, 15 to 18c.; 1,250,000 lbs., Territory, 14 to 21c.

### CANADA IN PARIS.

Mr. Sidney G. P. Coryn, writing from Paris to the Canadian Gazette, says:

It is no small compliment to the Canadian Court that every day tens of thousands of people should leisurely examine our exhibits while the sections of the Champ de Mars and the Invalides are displaying their miles of matchless beauty and skill. But so it is, and Canada is making herself known and felt in this country. Nearly every day I am asked intelligent questions about the government of Canada, and Frenchmen admit that the system must be nearly perfect in which the ballot box can make a Frenchman the Premier of a British Colony.

The Canadian Pacific Railway Company's exhibit gets its full share of visitors and enquirers. Designed by Mr. Archer Baker, every inch of space has been utilized to the utmost. An exterior beautifully decorated, and the illuminated globe within like an exaggerated moon, prove an irresistible invitation alike to the casual loungeur and to the conscientious sightseer. The crowd around the globe changes its composition, but rarely its size. On the Thursday, the school holiday, scholastic establishments are brought en masse, and the shining holiday hour is improved by a little geography lesson. Jules Verne encircled the world in eighty days, but the C.P.R. is a greater wizard still, and upon the schoolboy mind is impressed the truth that the romance of yesterday is surpassed by the commercial fact of to-day. A few days ago, quite early in the morning, I was asked by an old French lady if I would "wind up the globe and make it turn," and I could not convince her that "Le Tour du Monde," had any other meaning, and I had to let her go away with a distinct feeling of having been slighted. And the sleeping-car section. Its admirers are divided into two distinct sections; those who under-

stand and appreciate its architecture and its limitless comforts, and those who will not be persuaded that it is not a cabin on a steamer. The size of a C.P.R. sleeper is a revelation to nearly all, and the size loses nothing from being without a necessarily limited and walled space. Here is something bigger, better, more luxurious than anything to which Europe has been accustomed. Behold the ease and rapidity with which it is turned from day use into night use, and the width of the beds. And how hungry is everyone for printed matter, and how difficult not to give it unsuitably. But the desire to possess it must be very real, for there is little amusement in any unnecessary burden with the thermometer mistaking itself for the captive balloon. And yet on no occasion have I seen a Canadian pamphlet thrown away. Only yesterday a party of American schoolmistresses—especially nice ones—begged for copies of everything I possessed in English to take back with them to America, because such literature was "unsurpassed for teaching geography." They were going to take those pamphlets all the way back across the Atlantic. I believe I should have been a geographical encyclopaedia if I had been taught in this way—by these same teachers.

Paris, July 30th.

### RAILWAY RETURNS FOR 1899.

A blue-book recently published by the British Government shows that the length of line (single and double), open for traffic at the end of the year 1899, in the United Kingdom, was 21,700 miles, as against 21,659 in the previous year. The authorized capital amounted to £1,275,376,942 of which £1,152,317,501 was paid-up, as against £1,242,838,701 and £1,134,468,462, respectively, for 1898. The number of passengers was 1,106,691,991, as compared with 1,062,911,116. The total gross receipts were £101,667,065, an increase of over five millions over the preceding year, while the working expenditure was £60,090,687, as against £55,960,543. The net receipts were £41,576,378, representing 3.61 of the paid-up capital, as against £40,291,958, representing 3.55 of the paid-up capital of the year 1888.

—A remarkable mineral spring has been discovered on a farm near Chatham, and a company has been formed with the purpose of establishing a sanitarium near the site. It is claimed the water contains properties identical with those of the water at Mount Clemens, Michigan.

—Never despair. A Kansas farmer, noticing that turkeys greedily ate grass-hoppers, raised a bunch of 1,000 turkeys, which, after working on their owner's farm, are leased to other farmers for \$2.50 per day for each 100 turkeys. The entire flock is in demand, and the shrewd farmer is making \$25 per day.

Despatches from Newfoundland declare that the fishery outlook is the most unfavorable known there in recent years. Owing to the ice blockade off the Labrador coast, the catch of cod shows a decided decrease, which it will be impossible to off-set during the remainder of the season. The fishery around the Newfoundland coast is also backward.

—There is no work in the world of which so many copies are printed annually as of the Chinese almanac. The number is estimated at several millions. It is printed at Pekin, and is the monopoly of the Emperor. It predicts the weather, and notes the days which are considered lucky or otherwise for commencing any undertaking, for marrying, burying, or for applying remedies to diseases.

**"Canada's Leading Company."**

It is not the amount of new business written, nor the premium income of a life company which determines its success or its intrinsic value to policy-holders. The former may be purchased at too high a price, while the latter may be expanded by an over-ambitious management for a dangerous or unprofitable expansion.

It is the economical administration of its funds and the consequent gain in surplus which is the true indication of success—or otherwise. On the same valuation basis for 1898 and 1899 the Canada Life Assurance Company last year gained much more surplus than the other sixteen Canadian companies combined. This is the vital test. By it the Canada Life vindicates its right to the title,

**"Canada's Leading Company."**

**"Canada's Leading Company."**

(See "Government Blue Book," page 37)

For many years the SUN LIFE OF CANADA has been the leader in new business.

Last year it attained to the position of having the largest Net Premium Income of any Canadian company.

**"Prosperous and Progressive."**

ROBERTSON MACAULAY, Pres't. HON. A. W. OGILVIE, Vice-Pres't.  
T. B. MACAULAY Secretary and Actuary.

THE  
**Federal Life** \* \*  
Assurance Co.

HEAD OFFICE, - - HAMILTON, CANADA.

Capital and Assets.....	\$1,669,660 80
Surplus to Policy-holders.....	723,257 77
Paid to Policy-holders in 1899.....	125,454 89
Total Insurance in Force.....	11,847,070 43

Most Desirable Policy Contracts.

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

**Western** Incorporated 1851  
**Assurance Co.** **Fire and Marine**

Head Office,

**Toronto, Ont.**

Capital Subscribed . . .	\$2,000,000 00
Capital Paid-up . . .	1,000,000 00
Assets, over . . .	2,340,000 00
Annual Income . . .	2,290,000 00

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

**A SPLENDID RECORD**

All the leading financial journals say that the

**TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY**

Has made a splendid record.

Not a Dollar of Interest in Arrears on Dec. 31st, 1894-5-6 or 7.  
No Mortgage ever foreclosed.  
No Real Estate ever owned.  
The lowest death rate on record in its Temperance section.  
Before insuring consider its merits.

HON. G. W. ROSS, President H. SUTHERLAND, Man. Director  
Head Office, Globe Building, Toronto

**BRITISH AMERICA**

**Assurance Co'y**

Head Office, TORONTO. + FIRE AND MARINE

Capital . . . . .	\$750,000.00
Total Assets . . . . .	\$1,473,536.05
Losses Paid (since organization)	\$18,707,996.75

DIRECTORS:

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

**The Metropolitan Life**

**Insurance Co. of New York**

**"THE LEADING INDUSTRIAL COMPANY OF AMERICA,"**

IS REPRESENTED IN ALL THE PRINCIPAL CITIES OF THE UNITED STATES AND IN CANADA.

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

THE METROPOLITAN has Assets of over Fifty Millions of Dollars, and a Surplus of over Seven Millions.

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

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

BRANCH OFFICES IN CANADA:

Hamilton, Can., 37 James Street South—W. C. NILES, Supt.  
London, Can., Room 4, Dundas Block, Dundas and Clarence Sts.—Geo. H. SMITH, Supt.  
Montreal, Can., 1670 St. Catherine's Street—CHAS. STANFIELD, Supt.  
" 533 Board of Trade Building, 48 St. Sacramento St.—HENRY BRIGGS, Supt.  
Ottawa, Can., Metropolitan Life Building, Metcalf and Queen Sts.—Geo. E. C. THORNTON, Supt.  
Quebec, Can., Room 12, People's Building, 125 St. Peter St.—Geo. K. DEKAPPELLE, Supt.  
Toronto Can., Confederation Life Building, Yonge St.—Wm. O. WASSERMAN, Supt.  
Toronto, Can., Lawlor Bldg., King and Yonge Sts., Rooms 32 and 31—PIERCE KEEFE & Co.

Almost Everything

intended or the use of bankers, brokers, insurance men, manufacturers, merchants, and lawyers can be advertised to good advantage in The

**Monetary Times**

Patent medicine and fake advertisements refused. Get our rates for a three months' trial.

The Monetary Times  
Toronto, Ont.



# NORTH BRITISH & MERCANTILE INSURANCE COMPANY

ESTABLISHED 1809.

REVENUE 1896.

Fire Income ..... \$7,665,360.94  
Life and Annuity Income ..... 4,858,794.79

Total Revenue..... \$12,524,155.66  
Total Assets..... \$72,560,330.00  
Canadian Investments ... 6,567,079.00

Resident Agents in Toronto:

**GOOCH & EVANS**  
**THOMAS DAVIDSON, Managing Director,**  
**MONTREAL**

# SUN

FOUNDED A.D. 1710

# INSURANCE OFFICE FIRE

Head Office, Threadneedle St., London, Eng.  
Transacts Fire Business only, and is the oldest purely Fire Office in the world. Surplus over Capital and all Liabilities exceed \$7,000,000.  
Canadian Branch—15 Wellington Street East TORONTO, ONT.

H. M. BLACKBURN, : : : Manager  
H. F. PETMAN, : : : Inspector

HIGINBOTHAM & LYON, Toronto Agents.  
Telephone 488.

Agents Wanted in all Unrepresented Districts.

# ATLAS

Assurance Company



FOUNDED 1808

Head Office for Canada,  
MONTREAL

**MATTHEW G. HINSHAW,**  
Branch Manager

TORONTO AGENTS:  
**G. W. WOOD & SON, 56 King St. East**

# PHOENIX

Fire Ins. Co. of Hartford, Conn.

**R. H. BUTT, Agent,**

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INS. CO. OF ENGLAND

Capital and Assets Exceed \$20,000,000  
Absolute Security

Canada Branch—  
Head Office, Company's Building, Toronto.  
J. GARDNER THOMPSON, Manager.

A. W. GILES, } Inspectors.  
J. A. FRIGON, } Agents for Toronto,  
LOVE & HAMILTON,  
27-29 Wellington St. E

# Standard Life Assurance Co. of Edinburgh

Established 1825.

Head Office for Canada: MONTREAL

Invested Funds..... \$46,300,000

Investments in Canada ..... 14,600,000

Low rates. Absolute security.

Unconditional policies.

Claims settled immediately on proof of death and No delay.

J. HUTTON BALFOUR, Secretary. W. M. RAMSAY, Manager.

D. M. McGOUN, Assistant Manager.

CHAS. HUNTER, Chief Agent Ontario.

# Liverpool and London and Globe INSURANCE COMPANY

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

Investments in Canada .. 2,150,000

Insurances accepted at lowest Current Rates

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



# Insurance Company.

ESTABLISHED A.D. 1790

# THE LONDON ASSURANCE,

Head Office, Canada Branch, Montreal.

E. A. LILLY, Manager.

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

FIRE RISKS accepted at current rates.

Toronto Agents:

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Thomas Hunter, 116 King Street West.

# WELLINGTON MUTUAL Fire Insurance Co.

Established 1840

Business done on the Cash and Premium Note System.

GEORGE SLEEMAN, Esq., President.

JOHN DAVIDSON, Esq., Secretary.

Head Office, Guelph, Ont.

# Life Agents Wanted

THE

# Northern Life Assurance Co. Of Canada

WANT 6 GENERAL AGENTS

to take charge of first-class producing Districts in Eastern and Western Ontario. To men of energy and capable of writing a good volume of business personally as well as securing and supervising local agents liberal contracts will be made. Apply to HEAD OFFICE, London, Ont.

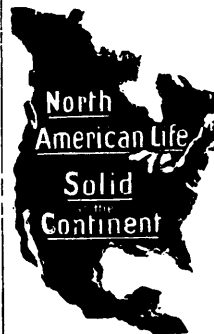
# How to Get Rich.

The great art of accumulating wealth lies less in earnest saving than in knowing how to spend judiciously.

The man who in sure saves in that way more than he could in many others.

This Company's 5% Gold Bond Policy guarantees an income of 5%, and besides giving the protection of insurance, will prove a satisfactory investment.

Full particulars on application.



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**North American Life**  
Head Office—119 to 118 King Street West, Toronto, Ontario

# BRITISH EMPIRE MUTUAL LIFE ASSURANCE CO.

Head Office for Canada, MONTREAL  
Established Over Half a Century.

Funds in Hand about..... \$14,000,000.00  
Annual Income, over..... \$2,000,000.00

SPECIAL ADVANTAGES:

Mutual Assurance.  
No Proprietary.  
Liberal Bonuses equitably apportioned.  
No Personal Liability of Members.  
Temperance Section, yielding increased bonus.  
Naval and Military Officers' Risks (war and climate) on advantageous terms.  
Premiums lower than average of British life offices.  
Large Reserves.  
Non-Fortifiable and Indisputable Policies.  
Immediate Settlement of Claims at Montreal.  
Invalid Lives on Equitable Conditions.  
Foreign Travel and Residence (except in unhealthy climates) without extra charge.  
Advances upon Property, Reversions, &c. Reversions and Life Interests Purchased.  
Early Assurances on a novel and attractive basis without medical examination, at exceptionally low premiums.  
Long Term Assurances at very low premiums with option of continuance.  
Six per cent. Investment Policies.  
Leasehold and Sinking Fund Assurances.  
Dowry Assurances.

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ROBERT SIMMS, Esq., E. GOFF PENNY, Esq., M.P.  
A. McDOUGALD, Manager for Canada

# The ROYAL VICTORIA LIFE INSURANCE CO. OF CANADA

Made the following increases in business in 1899 over 1898:

1. Increase in Cash Premiums paid ..... 148  
2. Increase in New Business issued ..... 42  
3. Increase in Business in force..... 85  
Net Decrease in amount of Death Claims ..... 200

ALL LIFE INSURANCE COMPANIES IN CANADA COMBINED

Made the following increases in business in 1898 over 1897:

1. Increase in Cash Premiums paid ..... 8.82  
2. Increase in New Business issued..... 23.08  
3. Increase in Business in force..... 9.66  
Net Increase in amount of Death Claims 14.08

Company's Toronto Offices, 6 King St. West, TORONTO.

DAVID BURKE, A.I.A., F.S.S., Gen'l Manager  
Head Office, Montreal

# PHENIX

Insurance Company Of Brooklyn, N.Y.

WOOD & KIRKPATRICK, Agents, Toronto