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THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

Vol. XXVIII—No. 12. TORONTO, ONT., FRIDAY, SEPTEMBER 21, 1894.

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10c. PER SINGLE COPY

John Macdonald & Co.

TO THE TRADE:

SELECTED FROM THE BEST MAKERS

Our stock of MANTLE CLOTHS is now complete in

Beavers, Meltons, Friezes, Serges, Worsteds, Naps, Brocades, Tweeds, Box Cloths, Vicunas and Sealettes.

Orders solicited. Filling Letter Orders a specialty.

JOHN MACDONALD & CO.
Wellington and Front Streets East
TORONTO

John Macdonald Paul Campbell J. Fraser Macdonald

SAMSON, KENNEDY & CO.

Have passed into stock a full assortment of

Dress and Mantle Pearl Buttons

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

Samson, Kennedy & Co.
44, 46, and 48 Scott street,
15, 17, " 19 Colborne street
TORONTO, ONT.

25 Old Change, London, Eng.

McMASTER & CO.

WHOLESALE Woollen and General Dry Goods Merchants

4 to 12 FRONT ST. WEST
TORONTO, Ont.

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

J. SHORT McMASTER JOHN MULDEW

Fresh Prunes

"Sphinx" Brand In 55 lb. cases.

A Shipment just to hand. Can offer them at an Exceptionally Low Price.

PERKINS, INCE & COMPANY

41 & 43 Front Street East, Toronto

We are now taking orders for new

Raisins

which are already on the way . . .

SMITH & KEIGHLEY

9 FRONT ST. EAST
TORONTO, Ont.

MARK FISHER, SONS & CO. Manufacturers and Importers of

Woollens and Tailors' Trimmings

Victoria Square, Montreal

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CORNER BAY AND FRONT STREETS

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

HUDDERSFIELD
England

RICE LEWIS & SON

LIMITED.

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

Wholesale and Retail

Shelf and Heavy

HARDWARE,

• • • BAR • • •

Iron and Steel

Wrought Iron Pipe and Fittings

TORONTO - Ont.

BANK OF MONTREAL.

ESTABLISHED 1817. INCORPORATED BY ACT OF PARLIAMENT. Capital all Paid-up \$12,000,000 Reserve Fund 6,000,000

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

BRANCHES IN CANADA. MONTREAL—H. V. Meredith, Manager. West End Branch, St. Catherine St.

IN GREAT BRITAIN. London—Bank of Montreal, 22 Abchurch Lane, E.C. ALEXANDER LANG, Manager.

The Canadian Bank of Commerce

HEAD OFFICE - - - - - TORONTO. Paid-up Capital \$6,000,000 Rest 1,200,000

DIRECTORS.—GEO. A. COX, Esq., President. JOHN I. DAVIDSON, Esq., Vice-President.

BRANCHES. Ailsa Craig, Hamilton, Parkhill, 712 Queen E. Ayr, Jarvis, Peterboro', 450 Yonge St.

THE DOMINION BANK

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

DIRECTORS: JAMES AUSTIN, President. HON. FRANK SMITH, Vice-President.

BANK OF BRITISH NORTH AMERICA

INCORPORATED BY ROYAL CHARTER. Paid-up Capital \$1,000,000 Sterling Reserve Fund 275,000

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

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

BRANCHES IN CANADA. London, Kingston, Fredericton, N.B. Brantford, Ottawa, Halifax, N.S.

AGENTS IN THE UNITED STATES, ETC. New York—52 Wall street—W. Lawson, F. Brownfield.

THE QUEBEC BANK

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

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

BRANCHES AND AGENCIES IN CANADA. Ottawa, Ont. Toronto, Ont. Pembroke, Ont.

THE ONTARIO BANK

Capital Paid-up \$1,500,000 Reserve Fund 345,000

DIRECTORS. G. R. R. COCKBURN, Esq., M.P., President. A. M. SMITH, Esq., Vice-President.

BRANCHES. Aurora, Montreal, Port Arthur, Bowmanville, Mount Forest, Pickering, Buckingham, Que., Newmarket, Sudbury.

IMPERIAL BANK OF CANADA

Capital Authorized \$2,000,000 Capital Paid-up 1,954,525

DIRECTORS. H. S. HOWLAND, President. T. R. MERRITT, Vice-President.

MERCHANTS BANK

OF CANADA. Capital paid up \$6,000,000 Rest 3,000,000

HEAD OFFICE, - - - - - MONTREAL.

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

BRANCHES IN ONTARIO AND QUEBEC. Belleville, London, Quebec, Berlin, Montreal, Renfrew, Brampton, Mitchell, Sherbrooke, Que.

BRANCHES IN MANITOBA. Winnipeg. BANKERS IN GREAT BRITAIN—London, Glasgow, Edinburgh and other points.

THE BANK OF TORONTO

CANADA. Capital \$2,000,000 Rest 1,800,000

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

Head Office, - - - - - Toronto. DUNCAN COULSON, General Manager.

BRANCHES. Toronto..... W. R. Wadsworth, Manager. " King St. West..... T. A. Bird, "

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

THE STANDARD BANK

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

HEAD OFFICE, - - - - - TORONTO. DIRECTORS: W. F. COWAN, President.

AGENCIES: Bowmanville, Cannington, Kingston, Bradford, Chatham, Ont. Markham, Brantford, Colborne, Newcastle, Brighton, Durham, Parkdale, Toronto, Brussels, Forest, Picton, Campbellford, Harriston, Stouffville.

78TH DIVIDEND

The Shareholders of - - -

THE MOLSONS BANK

Are hereby notified that a Dividend of FOUR PER CENT. upon the capital stock has been declared for the current half-year, and that the same will be payable at the office of the bank, in Montreal, and at the branches, on and after the

First Day of October Next.

The Transfer Books will be closed from the 17th to the 20th September, both days inclusive.

THE ANNUAL GENERAL MEETING

of the Shareholders of the Bank will be held at its Banking House, in this city, on MONDAY, the 8th of OCTOBER next, at Three o'clock in the afternoon.

By order of the Board.

F. WOLFERSTAN THOMAS,
General Manager.

Montreal, 21st August, 1894.

LA BANQUE DU PEUPLE

ESTABLISHED 1835

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

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

BRANCHES:

Basse Ville, Quebec—P. B. Dumoulin. Lavoie.

St. Hyacinthe—J. Laframboise.

Three Rivers—P. E. Panneton.

St. Johns, P. Q.—H. St. Mars.

St. Remi—C. Bedard.

St. Jerome—J. A. Theberge.

St. Catherine St. East—Albert Fournier.

Montreal, Notre Dame St. W.—J. A. Bleau.

FOREIGN AGENTS.

London, England—Parr's Banking Co., and The Alliance Bank, Limited.

New York—The National Bank of the Republic.

Boston—National Revere Bank.

BANK OF BRITISH COLUMBIA

INCORPORATED BY ROYAL CHARTER, 1862.

Capital (with power to increase).....\$2,000,000 \$2,920,000

Reserve\$275,000 \$1,338,333

Head Office, 60 Lombard Street, London, England.

BRANCHES.

In BRITISH COLUMBIA—Victoria, Vancouver, New Westminster, Nanaimo, Kamloops and Nelson (Kootenay Lake). In the UNITED STATES—San Francisco, Portland, Seattle and Tacoma.

AGENTS AND CORRESPONDENTS:

CANADA—Canadian Bank of Commerce, Merchants Bank of Canada, the Molsons Bank, Imperial Bank of Canada, Bank of Nova Scotia and Union Bk. of Canada.

IN UNITED STATES—Canadian Bk. of Commerce (Agency) New York. Bk. of Nova Scotia, Chicago. IN AUSTRALIA AND NEW ZEALAND—Bk. of Australasia. HONOLULU—Bishop & Co.

Savings Bank Department.—Deposits received from \$1 upwards, and interest allowed (present rate) at 3 per cent. per annum.

Gold dust purchased and every description of Banking business transacted.

Victoria, B.C., July 1, 1893. GEO. GILLESPIE, Man.

PEOPLE'S BANK OF HALIFAX

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

BOARD OF DIRECTORS.

Patrick O'Mullin, President.
James Fraser, Vice-President.
Hon. M. H. Richey, Mr. Charles Archibald.

W. J. Coleman, HALIFAX, N.S.

HEAD OFFICE, Cashier, John Knight.

AGENCIES.

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

BANKERS.

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

UNION BANK OF CANADA

CAPITAL PAID UP, - - - - \$1,200,000
REST, - - - - - 280,000

HEAD OFFICE, QUEBEC.

Board of Directors:

ANDREW THOMSON, Esq., President.
HON. E. J. PRICE, Vice-President.
D. C. THOMSON, Esq., E. J. Hale, Esq.
E. Giroux, Esq., Jas. King, Esq., M.P.P.
John Breakey, Esq.

E. E. WEBB, GENERAL MANAGER.
J. G. BILLET, INSPECTOR.

BRANCHES AND AGENCIES.

Alexandria, Ont. Norwood, Ont.
Boisevain, Man. Ottawa, Ont.
Carberry, Man. Quebec, Que.
Chesterville, Ont. " (St. Lewis St)
Iroquois, Ont. Smith's Falls, Ont.
Lethbridge, N.W.T. Souris, Man.
Merrickville, Ont. Toronto, Ont.
Montreal, Que. Wiarton, Ont.
Moosomin, N.W.T. Winchester, Ont.
Morden, Man. Winnipeg, Man.
Neepawa, Man.

FOREIGN AGENTS.

LONDON, Parr's Bkg. Co. & The Alliance Bank, Ltd.

LIVERPOOL, " National Park Bank
NEW YORK, " [New York Produce Exchange Bank.
Lincoln National Bank

BOSTON, First National Bank

MINNEAPOLIS, St. Paul National Bank

ST. PAUL, " Northwestern Nat'l Bank

GREAT FALLS, MONT. " Globe National Bank

CHICAGO, ILL., " Queen City Bank

BUFFALO, " First National Bank

DETROIT, " Agents in Canada for the purchase and issue of cheques of the Cheque Bank, Limited, London.

BANK OF NOVA SCOTIA

INCORPORATED 1832.

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

DIRECTORS.

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

HEAD OFFICE, HALIFAX, N.S.

THOS. FYSHE, Cashier,

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

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

In P.E. Island—Charlottetown and Summerside.

In West Indies—Kingston, Jamaica.

In Quebec—Montreal.

In U. S.—Chicago—H. C. McLeod, Manager, and Alex. Robertson, Assistant Manager.

Collections made on favorable terms and promptly remitted for.

HALIFAX BANKING CO.

INCORPORATED 1872.

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

HEAD OFFICE, HALIFAX, N.S.

H. N. WALLACE, Cashier.

DIRECTORS.

ROBIE UNIACKE, President.
F. D. Corbett, Vice-President.
C. W. Anderson, Jas. Thomson.

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

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

THE PEOPLE'S BANK OF NEW BRUNSWICK

FREDERICTON, N. B.

Incorporated by Act of Parliament, 1864.

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

FOREIGN AGENTS.

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

BANK OF HAMILTON

Capital (all paid up).....\$1,250,000
Reserve Fund.....675,000

HEAD OFFICE, HAMILTON.

DIRECTORS.

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

BRANCHES.

Alliston, Grimsby, Milton, Port Elgin,
Berlin, Listowel, Mount Forest, Simcoe,
Chesley, Lucknow, Owen Sound, Toronto,
Georgetown, Orangeville, Wingham,
Hamilton (Barton St.)

CORRESPONDENTS IN UNITED STATES.

New York—Fourth National Bank, Hanover National Bank, Buffalo—Marine Bank of Buffalo, Detroit—Detroit National Bank, Chicago—Union Nat. Bank.

CORRESPONDENTS IN BRITAIN.

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

MERCHANTS' BANK OF HALIFAX.

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

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

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

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

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

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

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

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

BANK OF OTTAWA,

HEAD OFFICE, - OTTAWA, CANADA.

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

DIRECTORS.

CHARLES MAGEE, President.
Hon. Geo. Bryson, Vice-President.
Fort Coulonge, Alex. Fraser,
Denis Murphy, John Mather, Westmeath,
David MacLaren.

BRANCHES.

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

EASTERN TOWNSHIPS BANK

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

BOARD OF DIRECTORS.

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

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

The National Bank of Scotland, LIMITED,

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

HEAD OFFICE, EDINBURGH.

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

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

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

Western Bank of Canada.

DIVIDEND NO. 24.

Notice is hereby given that a Dividend of Three and One-half per cent. has been declared upon the paid-up capital stock of the bank for the current six months, being at the rate of Seven per cent. per annum, and that the same will be due and payable on and after

Monday, the First Day of October, 1894,
at the office of the bank.

The Transfer Books will be closed from the 15th to the 30th of September.

By order of the Board.

T. H. McMILLAN, Cashier.

Oshawa, August 11th, 1894.

LA BANQUE NATIONALE

HEAD OFFICE, - - - QUEBEC.

Paid-up Capital, \$1,200,000
Reserve, 30,000

BOARD OF DIRECTORS.

A. GABOURY, Pres't. F. KIROUAC, Vice-Pres't.
E. W. Methot, Esq. T. LeDroit, Esq.
A. E. Dupuis, Esq. Ant. Painchaud, Esq.
R. Audette, Esq.
P. LAFRANCE, - - - Cashier
M. A. LABRECCQUE, - - - Inspector
BRANCHES.
Quebec, St. John Suburb, - - C. Cloutier, Accountant.
" St. Sauveur, - - - L. Drouin, "
" St. Roch, - - - J. E. Huot, Manager.
Montreal, - - - M. Benoit, "
Sherbrooke, - - - W. Gaboury, "
St. Francois, N.E., Beauce, - - N. A. Boivin, "
Chicoutimi, - - - J. E. A. Dubuc, "
Ottawa, Ontario, - - - A. A. Taillon, "
Winnipeg, Man., - - - G. Crebassa, "
AGENTS.
England—National Bank of Scotland, London.
France—Credit Lyonnais, Paris and branches, Messrs.
Grunebaum Freres & Cie, Paris.
United States—National Bank of the Republic, New
York; National Revere Bank, Boston.
Prompt attention given to collections.
Correspondence respectfully solicited.

BANK OF YARMOUTH,

YARMOUTH, N.S.

DIRECTORS.

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

CORRESPONDENTS AT

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

THE TRADERS BANK OF CANADA.

INCORPORATED BY ACT OF PARLIAMENT 1885.

Authorized Capital, \$1,000,000
Capital Paid-up, 607,400
Reserve, 85,000

BOARD OF DIRECTORS.

WM. BELL, Esq., of Guelph, - - - President.
C. D. WARREN, Esq., - - - Vice-President.
W. J. Gege, Esq., John Drynan, Esq., J. W. Dowd, Esq.
Robt. Thomson, Esq., of Hamilton.

HEAD OFFICE, - - - TORONTO.

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

BRANCHES.

Aylmer, Ont. Ingersoll. Strathroy.
Drayton. Leamington. St. Mary's.
Elmira. Orillia. Tilsonburg.
Glencoe. Port Hope. Windsor.
Guelph. Ridgetown.
Hamilton. Sarnia.

BANKERS.

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

ST. STEPHEN'S BANK.

INCORPORATED 1836.

ST. STEPHEN'S, N.B.

Capital, \$200,000
Reserve, 45,000

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

AGENTS.

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

**CANADA PERMANENT
LOAN AND SAVINGS COMPANY**

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

HEAD OFFICE—TORONTO ST., TORONTO.
Branch Offices—WINNIPEG, MAN., & VANCOUVER, B. C.

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

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

**THE FREEHOLD
LOAN AND SAVINGS COMPANY**

COR. VICTORIA AND ADELAIDE STS., TORONTO.

ESTABLISHED IN 1859.

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

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

**THE HAMILTON PROVIDENT AND
LOAN SOCIETY**

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

Capital Subscribed \$1,500,000 00
Capital Paid-up 1,100,000 00
Reserve and Surplus Funds 330,027 00
Total Assets 3,730,575 85

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

London & Canadian Hon & Agency Co.

LIMITED

DIVIDEND NO. 42.

Notice is hereby given that a dividend of four per cent. on the paid-up capital stock of this company for the half-year ending 21st August 1894, being at the rate of 8 per cent. per annum, has this day been declared, and that the same will be payable on the 15th September next. The Transfer Books will be closed from the 1st September to the 10th October, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Company's Offices, 103 Bay Street, on Wednesday, 10th October. Chair to be taken at noon. By order of the Directors.

J. F. KIRK, Manager.
Toronto, 15th August, 1894.

THE DOMINION**Savings and Investment Society**

LONDON, CANADA.

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

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

H. E. NELLES, Manager.

The Farmers' Loan and Savings Co.

OFFICE, No. 17 TORONTO ST., TORONTO.

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

Money advanced on improved Real Estate at lowest current rates.
Sterling and Currency Debentures issued.
Money received on deposit, and interest allowed payable half-yearly. By Vic. 43, Chap. 90, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

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

**WESTERN CANADA LOAN AND
SAVINGS CO.**

OFFICES, NO. 76 CHURCH ST., TORONTO.

Established 1863.

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

MONEY TO LEND

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

WALTER S. LEE.

HURON AND ERIE

Loan and Savings Company.

LONDON, ONT.

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

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

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

The Home Savings and Loan Company

(LIMITED).

OFFICE: No. 78 CHURCH ST., TORONTO

Authorized Capital \$2,000,000
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. FRANK SMITH, JAMES MASON,
President. Manager.

The London and Ontario Investment Co., Ltd.
of Toronto, Ont.

President, SIR FRANK SMITH.

Vice-President, WILLIAM H. BEATTY, Esq.

DIRECTORS.

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

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

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

84 King Street East, Toronto.

BUILDING & LOAN ASSOCIATION

Paid-up Capital \$ 750,000
Total Assets, now 1,845,838

DIRECTORS.

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

Robert Jenkins, - - - Manager.
WALTER GILLESPIE, - - -

OFFICE, COR. TORONTO AND COURT STREETS
Money advanced on the security of city and farm property.

Mortgages and debentures purchased.
Interest allowed on deposits.
Registered Debentures of the Association obtained on application.

THE ONTARIO LOAN & SAVINGS COMPANY.

OSHAWA, ONT.

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

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

W. F. COWAN, President.
W. F. ALLEN, Vice-President.

T. H. McMILLAN, Sec-Treas.

The Canada Landed and National Investment Co., Ltd.

HEAD OFFICE, 23 TORONTO ST., TORONTO.

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

DIRECTORS:

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

ANDREW RUTHERFORD, Manager.

CENTRAL CANADA LOAN & SAVINGS COMPANY.

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

GEO. A. COX, - - President.

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

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

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

FRED. G. COX, Manager. E. R. WOOD, Sec'y.

TORONTO SAVINGS & LOAN CO.

10 King St. W., Toronto.

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

ESTABLISHED 1885.

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

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

A. E. AMES, Manager.

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

Subscribed Capital.....	\$2,000,000
Paid-up Capital.....	1,200,000
Reserve Fund.....	432,000
Total Assets.....	4,156,710
Total Liabilities.....	2,634,585

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1890.

Ontario Industrial Loan & Investment Co. (LIMITED.)

Offices, 13 and 15 Arcade, Toronto.

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

DIRECTORS

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

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

E. T. LIGHTBOURN, Manager.

The Trust & Loan Company of Canada.

ESTABLISHED 1861.

Subscribed Capital.....	\$1,500,000
Paid-up Capital.....	325,000
Reserve Fund	173,610

HEAD OFFICE: 7 Great Winchester St., London, Eng.

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

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

WM. B. BRIDGEMAN-SIMPSON, } Commissioners.
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In Large or Small Amounts at Best Rates

Security MUST be First-Class

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 Late General Manager Canadian Bank of Commerce. ESTABLISHED 1871.

IMPERIAL LOAN AND INVESTMENT COMPANY. OF CANADA, Ltd.

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

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

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SAFE DEPOSIT VAULTS
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AUTHORIZED CAPITAL, \$1,000,000

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 { HON. S. C. WOOD.

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

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

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

A. E. PLUMMER, Manager.

Toronto - - - And Safe General TRUSTS CO.

Deposit Vaults

Cor. Yonge and Colborne Sts. TORONTO

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

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 E. A. MEREDITH, LL.D. } Vice-Presidents.
 JOHN HOSKIN, Q.C., LL.D. }

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

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

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and for all who require Printing of the best description

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AUTHORIZED CAPITAL, \$10,000,000.

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Trustees, Imperial Trusts Co.; Auditor, Frederic Roper, Esq., Sec. and Auditor Dominion Tel. Co., Public Accountant, Auditor, Assignee, &c.; Actuary, Prof. Alfred Baker, Toronto University.

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Capital & Assets \$27,000,000

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(Members Toronto Stock Exchange.) 46 King St. West—Canada Life Building

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STOCK AND BOND REPORT.

Table with columns: BANKS, Share, Capital Subscribed, Capital Paid-up, Rest, Dividend last 6 Months, CLOSING PRICES (TORONTO, Sept. 20, Cash val. per share). Includes entries for British Columbia, British North America, Canadian Bank of Commerce, etc.

LOAN COMPANIES.

UNDER BUILDING SOCIETIES' ACT, 1859

Table of Loan Companies under Building Societies' Act, 1859. Columns: Name, Share, Capital, Rest, Dividend, Closing Prices.

UNDER PRIVATE ACTS.

Table of Loan Companies under Private Acts. Columns: Name, Share, Capital, Rest, Dividend, Closing Prices.

INSURANCE COMPANIES.

ENGLISH (Quotations on London Market.)

Table of Insurance Companies. Columns: No. Shares, Dividend, NAME OF COMPANY, Share par value, Amount paid, Last Sale. Includes Alliance, C. Union F. L. & M., Guardian F. & L., etc.

RAILWAYS.

Table of Railway Stocks. Columns: Name, Par value, London, Sept. 8.

SECURITIES.

Table of Securities. Columns: Name, Par value, London, Sept. 8.

DISCOUNT RATES.

Table of Discount Rates. Columns: Instrument, Rate.

London, Sept. 8

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

THOMAS CLARKE, Hardware and General Agent, 80 Prince William Street, Saint John, N.B.

WINNIPEG City Property and Manitoba Farms bought, sold, rented, or exchanged. Money loaned or invested. Mineral locations. Valuator, Insurance Agent, &c. Wm. R. GRUNDY, formerly of Toronto. Over 6 years in business in Winnipeg. Office, 490 Main Street. P. O. Box 284.

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.

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JAS. TASKER

Accountant and Trustee

180 St. James Street

Montreal, Que.

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Our "Daily Bulletin" is the only thing of the kind in Canada. A most complete and reliable record of Failures, Compromises, Business Changes, Bills of Sale, Chattel Mortgages, Writs and Judgments for the entire Dominion. We issue carefully revised reference books four times a year.

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DECISIONS IN COMMERCIAL LAW.

ROURKE V. THE UNION MARINE INSURANCE Co.—A vessel partly insured was wrecked, and the ship's husband gave notice of abandonment to the underwriters, whose agent caused the hull and outfit to be sold to one K. The underwriters afterwards notified the ship's husband that the vessel was not a total loss, and requested him to pay the charges and take possession. He paid no attention to the notice, and K. took the vessel to a port in Maine, U.S., and attempted to repair her, and he afterwards caused her to be libelled for salvage in a United States court and sold. R., owner of eight shares, which had not been insured, brought an action against the underwriters for conversion of her interest. Held by the Supreme Court of Canada, affirming the decision of the Supreme Court of New Brunswick, that the conduct of the ship's husband, who was agent for R. in respect of the vessel, precluded the latter from bringing such action; that by his notice of abandonment the underwriters became joint owners with R. of the vessel; that they had not sold the vessel so as to deprive R. of her beneficial interest in her, nor to destroy her; that the ship's husband might have taken possession before the vessel was libelled; and that R. was not deprived of her interest by any action of the underwriters, but by the decree of the court under which she was sold for salvage.

McKINNON V. LUNDY.—This was an appeal by the defendant from the judgment of Ferguson, J., in favor of the plaintiffs, in an action for a declaration that the plaintiffs are the owners of part of lot 9, in the third concession of the township of Chinguacousy. The plaintiffs are the administrator with the will annexed of the estate and the children of James B. Lundy and Clementine Lundy, deceased. By her will Clementine Lundy devised the lands in question to her husband, James B. Lundy, who conveyed them to his brother, the defendant. On the 12th of September, 1892, James B. Lundy was convicted of the manslaughter of his wife, and was sentenced to 20 years imprisonment. The trial judge held that, by his felonious act in killing his wife, the husband had precluded himself from obtaining any benefit under her will, and that the defendant stood in no better position than his grantor, and there was an intestacy as to these lands. The court unanimously agreed with Ferguson, J., as to the construction of the will, but disagreed with him as to the effect of the manslaughter, holding that there was no evidence of any criminal intention on the part of James B. Lundy in killing his wife; there were no degrees in manslaughter, and for all that appeared it might have been the veriest accident; and, therefore, the case did not come within the principle contended for, that a person could not benefit by his own crime. The court below had held that by the felonious act of the defendant's brother in killing his wife he had absolutely precluded and debarred himself from taking any benefit under her will or out of her estate, and therefore, that the defendant, who was the grantee of his brother of lands, devised by the wife to her husband, took no estate in the lands. The Court of Appeal distinguished the Maybrick case on the ground that this case being one of manslaughter, there was no criminal intention shown, and allowed the appeal and gave judgment in favor of the defendant.

GOSNELL V. TORONTO RAILWAY Co.—This was an appeal by the defendants from an order of the Common Pleas Divisional Court, dismissing the defendants' motion to set aside the verdict for the plaintiff for \$1,000 in an action

for damages for personal injuries received by the plaintiff, the driver of a coal wagon, on the 25th April, 1893, by reason of a collision with a trolley car of the defendants' on Yonge street, in the city of Toronto. It was argued by the appellants that they had the right under their charter to work their cars at whatever rate of speed they pleased. The Court of Appeal was of the opinion, however, that they could not do that without regard to the rights of the public, who also have a right to be on the street; and that they had no right to drive immoderately; and that there being evidence here that the car was going at an unreasonable rate of speed, the verdict could not be interfered with. The Court of Appeal distinctly negated the proposition advanced by the defendants that they have the right under their charter to drive their cars at whatever rate of speed they please. They must go only at such rate of speed as is consistent with the safety of others, who have the right to use the roadway. In the case in hand an excessive rate of speed was deposed to by some of the witnesses, and that was regarded as evidence sufficient to support the jury's finding of negligence.

SCOTT V. THE BANK OF NEW BRUNSWICK.—S., a shipmaster, before starting on a voyage, deposited \$1,000 in a bank, and obtained a deposit receipt therefor, which he left with R., part owner and manager of his vessel, for safe keeping. S. was absent for four years, and when he returned and asked a settlement with R., who owed him \$2,650 on ship's account, he found that R. had received the amount of the deposit from the bank and applied it to his own use. To avoid proceedings against him R. gave to S. a bill of exchange on a person in Ireland for £250, and a mortgage on an interest he claimed to have on his father's property, and S. went to sea again without stating any of these facts to the bank. In two years he returned again and found that R. had left the country, the bill of exchange had not been accepted, and nothing had been realized on the mortgage. He then demanded the amount of his deposit from the bank, which they refused to pay, and he brought an action to recover the same. The action was twice tried. On the first trial a verdict was given in favor of S., the jury having found that when R. took the deposit receipt to the bank, with the name of S. indorsed on it, such indorsement had not been written by S. and the trial judge held that the finding was, in effect, that of forgery by R., which could not be ratified. The jury also found that the security taken by S. did not include the \$1,000. On the second trial the bank obtained a verdict, which was affirmed by the full court. On appeal from the latter decision it was held by the Supreme Court of Canada, affirming the judgment of the court appealed from, that the doctrine of estoppel was not involved in the case; that R. obtained the money from the bank by falsely representing that he had authority from S.; that S., by ratifying and confirming the payment, adopted the agency, and his act made the payment equivalent to one to a person having authority to receive it; and it made no difference that, by his false representations, R. may have committed an indictable offence.

—Only fifteen men are working in the C.P.R. car shops at Perth, and these are employed on half time.

—The Patrons of Industry elected to the Ontario Local Legislature met last week, and elected Mr. H. L. Haycock, M.P.P. for Haldimand, chairman, and Mr. John Sem, M.P.P. for Haldimand, secretary.

D. Morrice, Sons & Co'y.

MONTREAL & TORONTO.

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

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

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

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

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

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

Wholesale Trade only supplied.

DEBENTURES.

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

GEO. A. STIMSON

9 Toronto St. Toronto, Ont.

Mercantile Summary.

THE Galt Reporter says that the Galt & Preston S. R. is doing a good freight business.

A CHARTER is sought for the Montreal Watch Case Company. The proposed capital is \$50,000.

MEN are working on the Gatineau Valley Railway between Pickanock and the Desert, a distance of twenty-seven miles. It is expected to have the road completed this fall.

AFTER many changes in the old established dry goods business of John Wall, in Chatham, the son, John Wall, Jr., took charge about two years ago, and having but little capital was obliged to lean upon his friends for assistance. No doubt they became tired of this, and after several writs had been issued against him, he assigns with \$20,000 liabilities. His nominal assets are slightly in excess of this sum.

IN Hamilton there are three or four failures to notice. Among these is D. B. Dewey, coal and wood dealer, who has assigned. The coal and wood business of Robert McKeever, in the same city, has been sold by the bailiff.—The same officer is in possession of the confectionery stock of George Davis, which was advertised for sale, and of the Smart Tea Store, in that place, which has been chattel mortgaged, and is now advertised for sale.

Special Notice to you who Sell Oysters in Bulk

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

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

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TORONTO OFFICE

19 Front Street West.

Mercantile Summary.

THE new Ontario Bank building at Kingston will be finished, it is expected, by October 1st.

Two years ago J. T. Hutchinson purchased a general stock at Mono Road; owing to granting credit too freely he has already been obliged to assign.

A DESPATCH from London, Eng., says: Efforts are now being made in London to float two Northwest railway schemes. By the first it is proposed to run from Battleford to Lake Buffalo, and by the second a road from Calgary to Fort Churchill.

SINCE 1888 the grocery and fruit business of Mrs. J. Vandrick, at Port Elgin, has been managed by her husband, Alexander, who failed some years ago, but has since secured his discharge. Although the business was supposed to belong to his wife, we notice that the assignment has been made by him—Robert Green, dealer in hardware, Chatsworth, has been there many years, and is entitled to kind consideration for having not only improved his habits but his financial condition at the same time. However, he was unfortunate in having a loss of \$2,000 by fire four years ago. Then his creditors were good enough to write off their claims 50 per cent. Still he did not succeed, and last month he gave a chattel mortgage and now assigns.

HUTCHISON, DIGNUM & NISBET

Importers and Manufacturers' Agents

A well assorted stock of

Imported and Canadian WOOLLENS

Tailors' Trimmings and Linens
always on hand

Sole Agents in Canada for Messrs. J. N. Richardson Sons & O'wden, Limited, Belfast, Linen Goods, Messrs. David Moseley & Sons, Manchester, Rubber Garments, J. Cawthra & Co., Bradford, manufacturers Italian Cloths and Verona Serges.

55 Front St. West, Toronto

Cable Address: "DIGWALL," Toronto

Canadian Colored Cotton Mills Co'y.

FALL, 1894

Ginghams, Zephyrs, Flannelettes, Dress Goods, Skirtings, Oxfords, Shirtings, Cottonades, Awnings, Tickings, &c., &c.,

Now Ready

See Samples in Wholesale Houses.

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

ADAMS' ROOT BEER EXTRACT.

10 and 25 Cent Sizes

Making 2 and 5 Imperial Gallons

The best in the Market: ● ● Send for Price List

CANADIAN SPECIALTY CO.

38 Front Street East, Toronto
Dominion Agents.

Mercantile Summary.

AN offer of 50 per cent. is made to the creditors of D. Donaldson, who has been a liquor dealer at Sarnia. Seven years ago he bought T. R. Barton's stock, but lately he has been easy going and has not held his position in the trade. He owes \$5,000 and has nominal assets of \$1,500 less. It is probable that his offer will be accepted.

IN Manitoba and the West there are several failures to notice this week. In Brandon, Monroe & Co., liquor dealers, are embarrassed. Charlotte Monroe, the sole owner, became involved in April, 1892, assigned and compromised at 50 per cent. A year later she claimed a surplus of over \$2,000 on liabilities of \$9,000. But now she again assigns.—So does J. H. Milward, painter, at Calgary, and Abraham & Son, general storekeepers at Hartney.—The sheriff is in possession of the Winnipeg wholesale liquor business of Colquhoun & Co., which is now owned by Mrs. Gertrude R. Colquhoun, wife of A. Colquhoun. He became involved in litigation a year ago, when the change took place.—The bailiff is in possession of the effects of A. B. A. Cunningham, who did a baking business at Carberry.—A mortgage sale of the general stock of W. G. West & Co. at Innisfail is advertised. Mr. G. West is sole owner, and he has been three years in business.

Lard Pails and Tubs

Syrup and Pickle Packages,
Jam Pails, Washboards
and Clothes Pins.

All Goods warranted highest quality

Chas. Boeckh & Sons
TORONTO

THE most successful Grocers keep the
Cook's Friend
Baking Powder

Always in stock, well knowing it is **Sure to Please**, thus making and keeping customers.

GEO. STANWAY & CO.,
48 Front St. East, Agts. in Toronto.

JAMES A. CANTLIE Established 25 Years.
& CO. General Merchants and Manufacturers' Agents

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

290 St. James St., MONTREAL
20 Wellington St. W., TORONTO

WESTLANDS, LAIDLAW & CO'Y
Hat and Cap
Manufacturers

For Home, Colonial and Foreign Markets
GLASGOW & LONDON
Prize Medal, Paris, 1889.
COPLAND & CO., Montreal
Sole Agents.

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IMPORTERS OF
English and Belgian Window Glass.
Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c., &c.
Painters' and Artists' Materials, Brushes, Etc., Etc.

312, 314, 316 St. Paul St., and 253, 255, 257 Commissioners St., Montreal.

BAYLIS 16 to 28 Nazareth Street Montreal
MFG. CO. Varnishes, Japans, Printing Inks, White Lead.
Paints, Machinery Oils, Axle Grease, &c.

Tents, Flags, Camp Furniture & Awnings

HIGHEST AWARDS WHEREVER SHOWN
Thirty-one Gold and Silver and 166 First Prizes at leading exhibitions in Europe, Australia and America.
Send stamp for illustrated catalogue.

Cole's National Manufacturing Co.
160 SPARKS STREET, OTTAWA.

HODGSON, SUMNER & CO.
IMPORTERS OF

347 and 349 St. Paul St., Montreal. **Dry Goods, Smallwares and Fancy Goods**

Cochrane, Cassils & Co.,
Boots and Shoes
WHOLESALE : Cor. Latour & St. Genevieve Streets, MONTREAL

They Help

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

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

All of which sell well.

S. DAVIS & SONS
MONTREAL CIGAR MANUFACTURERS

Cast Steel Works

—OF—
Fried. Krupp, Essen, Germ'y
REPRESENTATIVES FOR CANADA
JAMES W. PYKE & COMPANY,
35 St. Francois Xavier St., MONTREAL.
Steel Tyres and Steel Tyred Wheels, Axles, Crank Pins, etc.
STEEL CASTINGS of all descriptions a specialty.

The Bell Telephone Company of Canada
Head Office, - - - MONTREAL.
H. C. BAKER, Mgr. Ontario Dept., Hamilton.

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

S. Greenshields
Son & Co.

Montreal and Vancouver

We offer to the Trade from stock
Priestley's
BLACK AND COLORED

Serges, Soleils, Silk Warp, Henriettas, Black Union Cashmeres, Cravenettes, Etc., Etc.
We have also special lines in Cotton Goods which we are selling below mill prices.

Mercantile Summary.

A SALE of G. Wyatt & Son's boot and shoe stock, in London, is advertised for to-day.

APPLICATION is being made for a charter of incorporation for a company to be known as the Central Telephone Co., which intends operating a line along the route of the Nova Scotia Central Railroad, from Bridgewater to New Germany.

MONTREAL business disasters for the week are as follows: A. Thibaudeau, formerly a wholesale dry goods clerk, and since last spring in the retail shoe trade, has assigned already on demand; liabilities \$4,783.—W. Richmond, saloon keeper, who has been of late the target for quite a few suits, has thought it best to assign. He owes \$2,829.—Mrs A. Guerin, dealing in a small way in ladies' underwear, is being closed up by creditors.—Calixte Chouinard, of St. Henri de Montreal, formerly a California miner, and in the hardware trade for the last ten or twelve years, has assigned on demand, owing about \$13,000.—M. E. Authier, doing business in dry goods on St. Lawrence Main street, in his wife's name, under the style of M. E. Authier & Co., has been served with a demand of assignment; liabilities are about \$7,000. He is also a partner in the firm of Authier Bros., doing business on St. Catherine street west.—C. Robert, hats and furs, has failed, not for the first time, and assigns.—M. Rox, saloon keeper, has been served with a demand of assignment.

Type Presses Printing Material

GWATKIN & SON
57 Bay Street
Toronto

THE people of New Denver, B.C., want a branch bank.

P. T. DAGENAIS, the Arnprior tailor reported failed, is offering his creditors 35 cents on the dollar.

THE front of the Huron & Erie Loan Company's new building, which is nearly completed, is one of the handsomest in London.

AN assignment has been made by G. P. Halls, druggist in Windsor. His affairs are controlled by a London firm.—Another assignment is that of E. B. West, contractor at Brookditch.

A DISSOLUTION is announced by the Ingersoll firm of Ross & Co., dealers in coal, wood, salt and cement. Mr. John W. Patterson leaves the business, which will be carried on by Mr. John Ross.

COTE & FAGNY, dry goods retailers for the last ten years in Quebec, are feeling the hard times to such an extent that they feel compelled to ask an extension, spread over eighteen months, on liabilities of \$12,000.

BELLEVILLE has been visited by four disastrous fires during the past few weeks, the losses aggregating upwards of \$95,000. Sunday morning St. Andrew's church in that city was completely destroyed by fire, and the Ontario says there is strong evidence of incendiarism in each case.

THE Government contract for the deepening of the Lachine canal from the St. Gabriel locks to Lachine has been awarded to Messrs. F. B. McNamee and Wm. Mann. The price is \$250,000, and the work, which is to be completed in three years, will be commenced in a few weeks.

A CHARTER is being applied for for the Canadian Trading and Shipping Company, of Montreal, who purpose doing a general agency business in wines, liquors and other European goods, and also an export business in Canadian products. The nominal capital is \$250,000. The applicants for charter are J. S. Bousquet, A. J. Chaput, O. Marin, J. M. Beausoleil and C. J. Coursol.

FOLLOWING close upon the Quebec shoe and leather failures reported last week, comes the reported failure of R. Tanner & Son, wholesale dealers in shoes, at Pictou, N.S. They were burned out several weeks ago, and an arbitration awarded them \$10,000 of insurance, though they carried policies of \$30,000. They claim there is a heavy loss over and above the amount of insurance received, and ask creditors to accept 55 cents on liabilities of from \$35,000 to \$40,000.

THE strike of the Scotch miners is over, and 57,000 men have voted to resume work at the old wages.

THE Winnipeg Commercial celebrates its thirteenth birthday by appearing in a new typographical dress. Our western contemporary has always presented a neat appearance, and is doubly attractive now.

A RICH man died in Woodstock, Ont., the other day. This was Wm. C. McLeod, Sen. Deceased came to Canada from Scotland when a young man, and by hard work and good judgment acquired wealth estimated at \$1,000,000 or more. He died at the advanced age of 88.

THE creditors of the British American Starch Co. met in Brantford. Mr. Elmsley, of the B.B.N.A., Mr. J. R. Vanfleet and Mr. Jas. Watt were appointed inspectors. The meeting then adjourned for a week, when these gentlemen will submit a report. Mr. Geo. Foster is said to be a creditor for \$17,000, unsecured.

THE grape growers of North Essex have held a meeting at Walkerville, where matters of importance pertaining to their business were discussed. The evils of the present system of selling were talked over and the preliminary steps taken to organize a selling association. No change will be made this year, but before another season such an object may be an accomplished fact.

NEARLY two million passengers were comfortably carried by the Toronto Street Railway during the twelve days of the exhibition which closed last week, and scarcely one word of complaint was heard during that time. In the same number of days last year the number of passengers carried was 1,797,877. The exact figures for this year were 1,936,119, showing a gain of 138,242.

Two weeks have passed and there are only three assignments to notice in this city, and they are of minor importance. Mrs. G. A. Leake, confectioner, is in trouble. Two chattel mortgages have been recorded against her for \$565, and she assigned.—The other is J. T. B. Lee & Co., manufacturers' agent, who has been struggling for an existence for more than a year, and now assigns to E. R. C. Clarkson. Creditors need not expect in either case a large, if any, dividend.—The third failure is that of J. Finnigan & Son, tailors, who came from Hamilton in the early part of 1889, where the senior partner previously failed. Apparently they have had no better success here during the past five years, as they now assign.

THE general passenger agents of railways in the United States and Canada arranged a convention for Tuesday last, with headquarters at the Hotel Frontenac in Quebec. A special train to Montreal from the West brought nearly one hundred general passenger agents en route to attend the convention.

J. B. TRUDEL, prominently known in Quebec, first as chief of the Water Police, next as a political wire-puller, and latterly as a hotel-keeper, is seeking indulgence from his creditors in the shape of a compromise at the rate of 70 cents on the dollar, payments spread over eighteen months.

THE total receipts of the Toronto Industrial Fair for 1894 were \$68,957.95. This, owing to wet weather, is a decrease of \$3,024.10 on the figures of last year. The receipts on the different days of the fair are as follows:—Tuesday, Sept. 4, \$443.00; Wednesday, Sept. 5, \$515.80; Thursday, Sept. 6, \$2,405.05; Friday, Sept. 7, \$4,500.80; Saturday, Sept. 8, \$4,392.50; Monday, Sept. 10, \$11,190.00; Tuesday, Sept. 11, \$10,777.20; Wednesday, Sept. 12, \$18,364.85; Thursday, Sept. 13, \$10,403.15; Friday, Sept. 14, \$5,945.60. Total, \$68,957.95.

FOR twenty-two years Mr. William Park has been connected with the Paton Manufacturing Company, of Sherbrooke. Since the death, two years ago, of Mr. Andrew Paton, who was the managing director, Mr. Park has shared the duties of managership with Mr. W. E. Paton, Mr. John Turnbull being appointed managing director in 1893. Mr. Park and his brother, Angus Park, have acquired an interest in the Niantic Mills Co., an eight sett woolen mill at East Lynne, Conn., where they will take up the positions of agent and overseer respectively.

ACCORDING to the Windsor Record, capitalists in New York are buying real estate in that youngest Canadian city. A syndicate has purchased and secured options on \$250,000 worth of property through John Curry, and other purchases will place the total value at about \$450,000. These gentlemen propose to spend a large sum of money in opening up streets, asphalt paving, sewers, etc., and will improve the property, subdivide it and place it on the market. It is understood that the purchase includes a block of lots on the west side of Pellisier street, from Ann street north to Giles avenue, also taking in Victoria avenue property from Elliott street to Giles avenue, and on Dougall avenue.

J. F. EBY

H. BLAIN

Have you bought
your

**Pickling
Spice**

yet?

Season now here

Eby, Blain & Co.
TORONTO, Ont.

**WYLD, GRASSETT
& DARLING**

Fall Season
1894

Our travellers are
now on the
road with very
complete
samples of both
Imported
and
Domestic

**Dry Goods
Woollens**

AND

... **MEN'S** **V** **ALUES** and styles
FURNISHINGS in all lines
are such as to
merit a
continuance
of business,
which is
respectfully
solicited

Wyld, Grasset & Darling

CHARLES COCKSHUTT

& CO.

British and
Canadian

Woollens

AND . . .

CLOTHIERS' TRIMMINGS

59 Front St. West
Toronto

Messrs. Withrow & Hillock are a somewhat prominent firm in Toronto business circles. They have conducted a lumber and planing mill establishment. The firm also made refrigerators on a large scale, and was largely interested in building operations. Since the depression in Toronto real estate set in Messrs. Withrow & Hillock have been somewhat cramped financially, and now a meeting of their creditors is called. Mr. J. J. Withrow is well known as President of the Toronto Industrial Exhibition.

The country failures in the Province of Quebec are few this week. C. Gelinas, of St. Paulin, who succeeded his brother in the stove business in 1890, has assigned on demand; liabilities, \$4,818—Joseph Charest, general merchant, also doing a sawmill business at Ste. Marie de Blandford, has assigned, owing some \$7,500—Eugene Lavigne, a dealer in hemlock bark, railway ties, etc., at Ste. Gertrude, has assigned upon demand—J. B. Bernier, of Sherbrooke, who has been doing a small business in groceries, shoes, etc., for the last three years, has assigned after being sued several times of late. Liabilities, about \$2,000.

In January, 1891, Price & McMurty succeeded Paulin & Price in the hardware trade, St. Thomas. At the end of the year they dissolved, the former retiring with notes amounting to \$5,000. McMurty continued, and in November A. R. Simpson, a teacher, invested \$8,500 in the business. It is now evident that McMurty allowed Price too much for his interest, and he has made an assignment.—A meeting of the creditors of T. R. Wilkins, tobacconist at Galt, who assigned over a week ago to T. H. Lamb, has been held, and his statement shows liabilities of \$2,269 and nominal assets of \$1,650. As no offer of settlement was made the estate will be sold.

We have further information regarding the Quebec shoe and leather failures. The liabilities of F. Gourdeau & Frere, tanners, etc., amount to some \$30,000, on which they propose to pay 25 cents on the dollar, secured, in four quarterly instalments.—F. Moisan, shoe manufacturer, first talked of an extension, but now thinks a compromise at about 25 per cent. would suit his case better. As he shows a surplus of \$1,100 over liabilities of \$4,400, however, creditors are hardly likely to accept his views.—The creditors of Racine & Dion had a meeting last Friday, at which the firm made a proposition to pay 40 cents on the dollar, in two, four and six months. Their statement shows liabilities of \$37,598; assets \$30,109.

QUEBEC AND THE U.S. TARIFF.

A despatch from Washington, bearing date Saturday last, gives the following intelligence: In view of the United Press despatch from Canada stating that the Province of Quebec imposes a stumpage tax on spruce logs, the Treasury Department requested the State Department to hold an official investigation of the fact in order that the Treasury Department may carry out the provisions of the new tariff as concerns lumber. If it should be found that the Province of Quebec is continuing to levy stumpage duty, then the duties imposed under the McKinley law will be exacted on lumber coming from that province into the United States.

Upon this the Montreal Gazette remarks: The matter referred to in the above despatch is evidently the order issued last month, which reads as follows:—

"Whereas, the present rate of dues chargeable on spruce logs for paper pulp is twenty-five cents per cord of 128 cubic feet, and whereas it is advisable to raise it, while allowing a reduction when pulp wood is to be manufactured in this province—it is ordered that the rate of dues on spruce logs for paper pulp be fixed at forty cents per cord of 128 cubic feet, but that a reduction of fifteen cents per cord be allowed when the pulp wood is to be manufactured in this province."

The clauses of the United States Tariff Act referred to put upon the free list, with a proviso, the following articles:

- 672. Logs and round unmanufactured timber not specially enumerated or provided for in this Act.
- 673. Firewood, handle bolts, heading bolts, stove bolts and shingle bolts, hop poles, fence posts, railway ties, ship timber, and ship planking, not specially provided for in this Act.
- 674. Timber, hewn and sawed, and timber used for spars and in building wharves.
- 675. Timber, squared or sided.
- 676. Sawed boards, planks, deals and other lumber, rough or dressed, except boards, planks,

deals and other lumber of cedar, lignum-vitæ, lancewood, ebony, box, granadilla, mahogany, rosewood, satinwood, and all other cabinet woods.

- 677. Pine clapboards.
- 678. Spruce clapboards.
- 679. Hubs for wheels, posts, last blocks, wagon blocks, oar blocks, gun blocks, heading, and all like blocks or sticks, rough hewn or sawed only.
- 680. Laths.
- 681. Pickets and palings.
- 682. Shingles.
- 683. Staves of wood of all kinds, wood unmanufactured:—

Provided, That all of the articles mentioned in paragraphs six hundred and seventy-two to six hundred and eighty-three, inclusive, when imported from any country which lays an export duty or imposes discriminating stumpage dues on any of them, shall be subject to the duties existing prior to the passage of this Act.

Situation Wanted

THE undersigned will pay cash bonus of \$100 to person securing for him a situation as bookkeeper, or any position of trust in some substantial business. Apply X. Y. Z., Box 459, care Monetary Times.

WANTED—Position of trust in a first-class wholesale house, by an experienced shipper and receiver, having first-class references from last position in a dry goods house. Apply A.B.C., Box 459 Toronto P.O.

EUREKA Improved Fire King Extinguisher. (Underwriter's standard), absolutely the only reliable fire extinguisher; nothing equal to it made; also the Babcock Fire Extinguisher; prices on application; Morrison Duplex Standard Chemical Fire Engines; FIRE EXTINGUISHER MFG. CO., 161 Church St., Toronto.

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 FULL RANGES OF Imported and Domestic Dry Goods, Carpets, Fancy Goods, Notions, &c.

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Municipal, Government and Railway Bonds bought and sold.
 Can always supply bonds suitable for deposit with Dominion Government.

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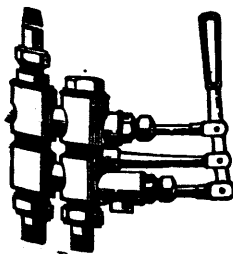
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 A full and complete line of Stationery and Stationers' Novelties.
 Many specialties kept in stock, samples of which will be cheerfully submitted.
 Write us before placing your order, show where it will pay you.

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TORONTO, Ontario. Brass Mfg. Co., LTD.

Manufacturers of



GAUGES
 Steam, Pressure & Vacuum
 Hancock Inspirators, Marine Pop Safety Valves (government pattern), Thompson Steam Engine Indicator, Steam Whistles, Sight Feed & Cylinder, Grease and Oil Cups, One-Handle Inspirators

Patented 1893.

Steamfitters' and Plumbers' Brass Goods

Wholesale Dealers in Malleable and Cast Iron Fittings. Wrought Iron Pipe, 1/2 in. to 8 in., kept in Stock.

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o o o o Milk St., London, Eng.

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DYERS and
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Grey Cottons, Sheetings, Drills and White Ducks
Ginghams, Shirtings, Tickings, Denims, and Cottonades
in Plain and Fancy Mixed Patterns. Cottons, Yarns,
Carpet Warps, Ball Knitting Cottons, Hosiery Yarns,
Beam Warps for Woollen Mills, and Yarns for Manufac-
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Special Agent for Beam Warps for Ontario.

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ALL SIZES

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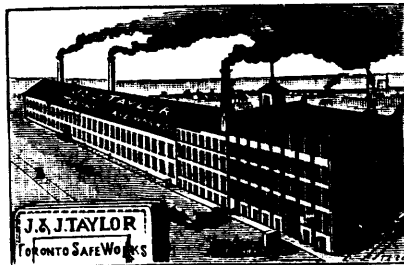
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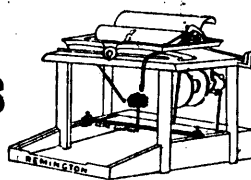
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Orders by mail or through our Agents will have
prompt execution.

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Manilla.
Lath Yarn and
Marlin.
Oakum & Cotton
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THE MONETARY TIMES TRADE REVIEW

And Insurance Chronicle,

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THE SITUATION.

In his speech welcoming the members of the Deep Waterways Conference, Mayor Kennedy traced the lines of action on which, in his opinion, success was to be sought in obtaining a 20-foot channel from Lake Superior to the Atlantic. This plan is that the Governments of Ottawa and Washington should make a joint effort to achieve the desired result. That such joint action is not impossible he suggested by reference to a Congressional resolution of 1892, looking in this direction. Broadly considered, there can be no doubt that a 20-foot water channel would offer a cheaper means of transportation than rail, or any existing channel of communication; and though there are many obstacles in the way of its realization, he would be a bold man who should undertake to foretell that it will never be obtained. It is quite true that our canal system, as it stands at present, has not been made the most of; but this can scarcely be urged as an argument against ultimate enlargement. The fact that no fixed elevators have been built to aid transshipment, at Kingston, may be due to an unacknowledged suspicion that the present system was destined to be superseded by one in which transshipment would not be necessary. On any other supposition it is inexplicable. In the absence of fixed elevators, at this point, we at least escape the possible evil, complained of in the State of New York, of an Elevator combine, and we are in a position to take a lesson from the experience of that State, if the necessity should ever arise.

Though Col. Davidson, of St. Paul, suggested a possible rival of the St. Lawrence route in the Mississippi, no real rivalry is, in the nature of things, possible. Canada, beyond all question, possesses the best route by which the produce of the Western Atlantic slope can reach the ocean. If it were developed to its full capacity, it is difficult to believe that American produce would not seek this channel in great quantities. The question of enlargement has a commercial side which must not be lost sight of. If we would fairly estimate the advantages of a scheme of enlargement, we must ascertain whether and what profit it would bring. Governments have no money except what they take from the people. And we cannot afford to ignore the anomalous fact that the little Erie canal beats the great St. Lawrence river and canals. Is this state of things likely to continue

under enlargement? Can the Erie be made a great ship canal, a potential rival of the St. Lawrence for all time to come? This is one of the questions for consideration. If the improbable happens now, in canal rivalry, might it not continue to happen after enlargement? New York will do whatever is possible still further to develop the Erie; But a free, enlarged Erie might destroy the chance of making a twenty-foot water-way in Canada profitable.

Mr. Cooley, of Chicago, signalized the anomaly in connection with canal navigation, to which reference has already been made. "There had not been a time," he said, "when there was not a better route down the St. Lawrence than down the Erie Canal, and yet there had never been a time when there was not more freight down the Erie Canal than down the St. Lawrence." This state of the facts, whatever the cause, has to be looked steadily in the face. The spirit that contributes to this result is, if we may rely on this speaker, a somewhat exclusive patriotism which resolves to use a National Route. "There is not," he said, "a city west of Detroit that would not endeavor to obtain a route to the sea that would render them [the United States] independent of everybody." In this spirit Canada built her Intercolonial and her Pacific railways. It is this feeling which causes Mr. Thompson, of Duluth, to advocate a canal from Oswego to the Hudson River, in reference to the deepening of the St. Lawrence canals. And Mr. Cooley wishes to confine the local traffic to his own country; and with this object in view he advocates a canal route *via* Lake Champlain, through the New England States to New York. The Chicago canal, connecting with the Mississippi, now being constructed at a cost of about two-thirds of the Manchester canal, has his approbation, for the same reason. If we may believe delegates who take a somewhat exclusive view of the matter, the Americans are successfully fighting against geography to control fate. They are able to say, by the mouth of Mr. Cooley, that "foreign traffic [on the canals] is but a drop in the bucket."

In this canal question another element besides national sentiment plays a part. Local interests make themselves felt in the early stages of the question. One plan is to connect the Mississippi, at St. Paul, with Lake Superior; another to build the Chicago Sanitary Canal; the latter is already under construction, while the former has not got beyond the survey stage. St. Paul and Chicago are in opposition to one another, in the advocacy of these schemes, and Chicago has got a good start in the race. In Canada, canal enlargement equally arouses local interests. Montreal and Quebec are opposed to a 20 foot channel on the ground that they might both be made way ports. Toronto, if called upon to decide, would probably declare for enlargement. These local interests are potent in the early stages of a great movement like canal enlargement, but in the end the questions settle themselves. At present it is doubtful whether the Government could obtain a vote of the necessary amount, \$75,000,000 probably, if it were willing to try. If the question is ever settled in the affirmative it will be settled by the teeming millions that will in future take up their abode in the North-West.

If Mr. Cooley is right in his theory that "the domestic transportation determines the line of foreign shipment," so long as the United States contains a vastly larger population than Canada, we cannot hope to divert the canal traffic to the St. Lawrence. If Mr. Cooley's theory can be established, it would rise to the dignity of a law, and might be quoted as "the Cooley law," in the same way as we talk of the *Grasham law*. This much is certain: The supplies necessary to support the population of the

Republic must mainly reach the consumers through domestic channels, and the only question is whether the surplus will, as a matter of necessity, follow the same channel. Mr. Cooley asserts that the canal-borne traffic follows this law. If this be found on examination to be true, with only such exceptions as prove the rule, the chief fruit of this convention will be in the conviction which this law will carry to the minds of the members and of those of the people of the two countries, of the truth of the Cooley law.

The Conference recognizing that no great work like the proposed canal enlargement can be carried out without a permanent organization for its promotion, took steps looking to the creation of the necessary machinery for that purpose. On one point the resolutions vary from the general trend of the speeches. The speakers generally spoke of a 20-foot canal; the resolutions call for nothing less than a basis of 26 feet, should the smaller depth prove inadequate. In recommending the Governments of Canada and of the United States to arrange for determining the mutual cost of the work and for international co-operation in its execution and operation, the convention did about all that could be expected from its members.

Besides appointing as leader Mr. Joseph Haycock, the Patrons have issued a post-election manifesto. If this document differs in any respect from the ante-election deliverances, the variation cannot claim the sanction of the electors, and represents only the individual views of the members. The declaration that the acceptance of a pass from a railway or steamboat company by a member of the Legislature ought to be treated as a violation of the independence of Parliament, we have not noticed before. The notion probably comes from the Revision Convention of the State of New York, which proposes to insert a provision of this kind in the constitution. Members of the legal fraternity are threatened with a withdrawal of all special privileges, which means, we take it, that men without legal education may assume the privileges of the bar; so that besides the proverbial privilege of having a fool for a client, a client may have an incapable man for counsel. The power said to be possessed by the Medical Council of annulling the certificate of any physician certified by a chartered college, is denounced. The language employed does not say that this power ought not to be exercised by anybody else. It is invidious that the Medical Council should be left to prosecute unqualified practisers of medicine, and it would be better if this duty were transferred to some one else. The suggestion that charges of fraud or wrong-doing against medical practitioners should be tried by the ordinary courts, is reasonable. The principle of payment by fees, against which so much was said in some quarters before the elections, is approved by the Patrons. To this the condition of paying officers by a fixed salary is attached, the surplus, when there is any, being paid over to the municipalities. The only thing new about this is the fixed salary, which most officials would prefer to uncertain and fluctuating gains.

In dealing with Government House, the Patrons throw out hints which might produce a revolution of methods at Ottawa any Washington, as well as at Toronto. They object to the Governor having a free residence or servants paid by the Government. Apparently they intend that he should be his own copying clerk, since they object to his being supplied with assistance of that kind. And as he is to be denied supplies of any sort, it is to be presumed that he is to be required to purchase stationery to be used in the public service. Even when clerks are required to work all day and most of the night, they are to get no gratuities of any kind. This is not in accord with the ordinary rules of

remuneration for services in commercial or manufacturing life, or with the principles for which labor advocates contend. The Patrons, in binding themselves to act as a solid body on questions which a majority of them may declare to be Patron questions, divest themselves of the liberty of individual judgment and action. As has happened in Great Britain, France and Germany, so here the multiplication of parties will add to the difficulty of governing.

TRADE WITH AUSTRALIA.

The report on his mission to Australia made by the Hon. Minister of Trade and Commerce, printed as a Blue Book, and the report of Mr. J. G. Carter Troop, published recently in the *Globe*, of his visit to that colony, afford a basis for some reflections upon the prospect of our increasing trade with those distant provinces. It is to be remarked at the outset that both reports indicate a friendliness on the part of merchants and statesmen on the other side of the water which is not an unimportant feature in the establishment of commerce. And the more they are perused the more the possibility becomes apparent of a much increased trade intercourse between Canada and Australia.

The first enquiry of the manufacturer or merchant will be, "What can we sell over there, and what can we buy in return?" And he will find no lack of information in either report. The Blue Book gives lists of the goods imported by the various colonies, and pages 54 to 65 are occupied with a very valuable table giving the customs tariff of the colonies on every item. By the colonies is meant not only the subdivisions of the Australian continent, but also Tasmania, New Zealand and the Fiji Islands, whose total inward and outward trade reached £84,651,000 in 1891, which means \$423,000,000, and represents a foreign trade of more than \$100 per head of the inhabitants. Of this trade 75 per cent. is done with Great Britain, 18½ per cent. with foreign countries, and 6¼ per cent. with British possessions. These foreign countries were chiefly the United States, France, Germany and Belgium. The total trade was pretty evenly divided between imports and exports. Taking first the largest colony, New South Wales, we may indicate the main items of import such as Canada might send, the value of articles which are now imported annually, and the tariff charged by that colony upon them. The figures relate to 1892:—

Articles.	Value.	Tariff.
Drapery	£2,086,000	10 p.c., except cotton in piece, free.
Wearing apparel.....	1,146,900	free.
Boots and shoes	455,700	10 p.c.
Drugs and medicines ..	171,200	crude free.
Flour	509,985	1s. per cental.
Furniture	101,800	10 p.c.
Hardware	634,600	10 p.c.
Hats and caps	183,373	10 p.c.
Pianos and organs	80,700	15 p.c.
Whiskey	194,439	14 s. gal.
Machinery.....	309,000	10 p.c.
Malt	100,900	free.
Matches.....	53,200	free.
Paper, printing.....	146,600	free.
" writing	43,800	plain, free; fancy, 10 p.c.
" brown & wrapping.	27,000	3s. per cwt.
Soap	41,000	2s. per cwt., toilet; 3s. per cwt. other.
Preserved fish	82,500	1d. per lb.
Timber, rough	357,000	1s. 6d. per 1,000.
" dressed	55,700	3s.
Doors	18,040	2s. each.
Tobacco, manufactured ..	98,200	3s. per lb.
Cigars and cigarettes	123,000	6s. per lb.

Other items are blankets, bags and sacks, bicycles, brushes, candles, carpets, carriages, cheese, confectionery, cordage and rope, bedsteads, leather, jams and jellies, plated ware, saddlers' goods, paints and colors, pickles and sauces.

Mr. Troop has gone more into detail with respect to

specific articles, four out of his seven columns in the *Globe* being devoted to detail as to possible imports or exports. He says, "for mackerel, shad and our lake fish packed in brine (like salmon) and done up in small firkins or kegs, Canadians will find in Australia a wide market." But, he adds, the fish must be of good quality and carefully packed. In N.S.W. alone over \$330,000 worth of condensed milk is consumed per annum. We can supply part of this. As to field implements for farmers, the Massey-Harris Company have shown what energy can do in securing part of the trade the United States have so long held. In the articles of hardware and woodenware Mr. Troop sees an opening for us; chopping axes and pick axes, and hickory handles for these; edge tools, hammers, saws, locks, brooms, tubs, wringers and mangles are only a few of the articles in his list. The Americans have a good hold in these and other like wares, and we cannot displace them without an effort. United States makers have glutted the market with buggies and light two-wheeled vehicles, while as for farm wagons and carts the Australians make them for themselves. Fine carriages they mostly procure from England. But carriage materials are an item of extensive import, and these we might send. Upholstered furniture does not offer much encouragement, although "plain furniture, shipped in a 'knocked-down' condition, has a good chance." Australians do not import mahogany, preferring walnut for this purpose. Very little of oak or ash should be sent; wooden bedsteads are not used in that country. Canadians have the best prospects for office, library and school furniture, all shipped "knocked down." American boots and shoes of stylish make are taking well in competition with English, and no wonder. Inasmuch as our best makers produce foot-wear closely resembling the American, we, too, should have a part of this trade. High prices will be paid, but we are warned "to send only the most superior make." Seal jackets are much worn by Australasians, while black and white Astrachan furs are both popular. Bass' ale and Guinness' stout are everywhere used in those colonies, and German beer and lager have obtained a strong hold, having displaced the American, which did not keep well. "Canadian beer is practically unknown in Australia. It has only to be well introduced and pushed to gain an enduring hold on the market." Whiskey does not appear to be liked as a beverage by our far away cousins; its consumption is decreasing. Perhaps this is in some degree a result of the views of the physicians, who consider the use of whiskey in that climate dangerous, and who, like the dear sisters of a British Methodist Episcopal Church on a certain occasion, "hab done expressed a prefrunce foh gin." Walker's Club whiskey is however on that market. Bell organs from Guelph are well known there; why not also Canadian pianos? Wearing apparel is another item in which there seems to be encouragement for our exporters.

One thing which Mr. Troop has not mentioned in his list of Australian imports is paper. We can hardly compete just yet with Great Britain in furnishing writing papers, but we ought to be able to furnish more cheaply than any other nation, except perhaps Sweden, printing and wrapping papers, and so get a share of the \$2,500,000 worth of "paper and manufactures of" that Australasia imports annually. Printing paper is almost everywhere admitted free of duty; other kinds pay from 12½ to 25 per cent.

We have given as much space as we can to-day to this subject. But we shall take an early opportunity of discussing Mr. Bowell's report, and hope to present some considerations that may increase the interest of our commercial bodies in the matter. It is satisfactory to know that Mr. Larke is shortly to visit Australia as a commissioner from

our Government. He has a fair knowledge of the general subject, which he is taking pains to increase; and what is more, he has some business-like ideas of how he should proceed when he gets there, which has much to do with the success of any errand such as that on which he presently goes.

AN ASSESSMENT ASSURANCE COMPANY FAILS.

Another of the Canadian assessment organizations has succumbed, showing the weakness of the system for life assurance purposes. The Canadian Relief Society was organized in April, 1886, and incorporated in November of the same year. It undertook to give sick benefits as well as funeral benefits, and made contracts for endowment assurance. For seven years the society went on, and reached a membership of almost 2,000. At the close of 1891 it had 1,758 contracts in force, representing \$1,764,888, and added during 1892 contracts, new or renewed, 268 for \$239,850. Thus they had a total liability of \$2,004,188 for contracts on foot at close of 1892. Fifteen members died in 1892, and funeral benefits to the amount of \$650 were paid. Six members' wives died in the same year, and \$550 was disbursed for their funeral benefits. And there were 201 members who received sick benefits during 1892. The number of weeks of their illnesses aggregated 1,482, and the aggregate sum paid that year in respect of sick members was \$8,687. Considering this state of things, and the obligations it implied, one naturally would expect to find more assets in sight than the \$1,237 in bank and the \$8,465 represented by furniture, stationery, and unpaid assessments, totalling \$4,702. The immediate recorded liabilities at that date [end of 1892] were \$3,558, being \$568 for various sick claims, and \$2,990 for "supposed or reported" claims. But they are much more now.

It appears that the scale of sick benefits was begun on too generous a scale by this society. The more sanguine or soft-hearted among the managers had too much charity, were very free with the money of the members, and in their excessive generosity placed the figure at \$10. Later this was reduced to \$7; but the more level-headed ones began to see that even this was more than the concern could stand; for unexpected ailments developed, sick claims came in at a rate quite unexpected, and death claims were more frequent than the surviving members liked, and the sum was further reduced. Then the usual thing happened, as it must always happen in "pass the hat" societies: "the country members kicked," as one of the managers expressed it, at the too frequent assessments, or else they refused quietly. In any case the assessments levied did not come in, the membership fell off, and troubles began to accumulate. Puzzled to know what was best to be done to face a growing liability and prospective law suits, some of the members went in June last to Mr. Hunter, the Ontario Inspector of Insurance, to ask his opinion, and he, it appears, advised them to cease operations.

The membership of the Canadian Relief Society has shrunk to the neighborhood of 600, while there is a liability resting upon them of some \$25,000. This, it appears, is to be collected by means of the courts if necessary. The situation is a commentary upon the system of so-called cheap assessmentism. So far as we can learn, the finances of the society have been administered with honesty, and its management has striven to carry out what was promised to its members. But when the financial strain overcame the philanthropic instincts of the contributors, they began to leave the ship; and it appears that the six hundred who are left can, according to the judgment of an American court, be compelled to make good the liabilities of the asso-

ciation. The founders of this, as of many other societies of the kind, meant well, no doubt, and believed that they could go on swimmingly, making assessments when needed and getting them responded to. The event has shown, in a surprisingly short time, that human kind are not unselfish enough to carry out such a benevolent scheme when too great a drain is made on their pockets. The true way is to get sound insurance and pay the price for it.

RETIRED FARMERS IN MUNICIPAL POLITICS.

It sometimes happens, when farmers turn to the town, intending there to retire and live upon earnings gathered during years of toil, they become good citizens. Having little else with which to occupy their minds, such persons naturally give much attention to municipal politics. The government of not a few villages and towns throughout the older provinces, in consequence, lies largely in the hands of retired farmers. This, in many respects, is an unfortunate circumstance. For, as a general rule—of course every rule has exceptions—these men do not bear the marks that should distinguish ideal town fathers. In the first place, not having had a business training, such men are strange to business-like principles or methods. Having previously secured a competence, they have no living interest in the advancement of the town. Their investments in real estate are generally small, and confined to the residential part of the place wherein they live.

In no way does this fact make itself so apparent as in the matter of fire protection. Store after store is burned, and occasionally a mill or a factory, the whole business district being exposed the while to the ever-threatening disaster of a general conflagration. After each serious fire a mass meeting is called, committees are appointed, the town council gravely debates the question of fire protection, but on each occasion it will be strange if there is not a retired farmer or other objector present ready to throw cold water on every scheme proposed. He has no heavy insurance rates to pay, his residence, in a secluded quarter, is the only property he holds in the town, and pays an isolated risk rate—why should he assist in protecting the premises of down town merchants? The outcome of the matter usually is that no fire extinguishing appliances are purchased, the insurance companies refund the losses, but the community is so much the poorer. If manufacturers and merchants cannot enter municipal councils they certainly should exercise greater influence upon local affairs through boards of trade.

THE AMERICAN PUBLIC DEBT.

In the September issue of the *Chicago Bankers' Monthly* is an article upon the United States debt, together with tables, which we shall copy nearly entire. Inasmuch as the regular monthly financial statements of the United States Government show no change in the public debt, it may be concluded that the administration's supporters will meet the elections of the present year with no further issue of bonds, depending on the expected increase of revenue, and that the usual excess of imports after harvest will enable the Treasury to retain a fair stock of gold; and, further still, that a gradual forgetting of the calamities of 1893 and their causes, may lead to there turn to circulation of a part of the immense amount of gold that has been hoarded since November, 1892, if not the whole of it.

"So far as the Government is concerned, and if it were not the pivot of finance," says the *Monthly*, "it would be creditable in a sense that it has struggled along without further increase to the debt, or getting Congress into a feel-

ing again of estimating and appropriating regardless of the material ways and means, to keep within which is its highest fiscal duty to the States for whom it is trustee and agent. So far good. Only time can tell how receipts and disbursements will balance in future, but by another July 1st, the country will have at least a clearer view as to the Government's own position and the fitness of its policy to foster, not mar and stunt, the industry of a country whose only public solace in life is constant industry, and the bread, butter, and shelter, and clothing that come of it. It is an easy thing to operate the Federal Government, if the wise and experienced in business were permitted a share in it, and it will be still easier when it is out of banking. So long as it is in the business of issuing paper, cranks will elect cranks to inflate the currency, as has been attempted in the last two sessions, and as before with short money and fiat paper. If once out of paper issuing on its own account, cranks could not send cranks to Congress for the special object of mere chimerical sentimental per capita legislation in currency, and men of business sense and balance of mind would take their place.

"The total holding of all the variegated currencies in the Treasury foots the same almost exactly as at last regular periodical showing, \$774,588,965, the cost of the care of which, common sense nations have long ago dispensed with, and its power dominance, and temptations for class-legislators, and its bias tendency at the polls. Every one in private life denies to the dog that he should be wagged by his tail, but applying the homely but prevalent saw, the dog is the country and the Treasury is the tail, and that it wags the Nation is palpably true, and has been so for a long term of years. The gold holding has gone down and out over \$10,000,000 since last statement, wholly Government gold! We need scarcely say that fiat paper has been run in for it, and the reserve is short \$45,000,000, of the very least amount that should be kept, while the fiscal reserve is short also:

WAR DEBT BEARING INTEREST.	
Bonds on demand at 2 per cent.	\$ 25,364,500
Bonds at 4 per cent., loan due 1907	559,676,880
Bonds at 5 per cent., loan due 1904	50,000,000
Total interest debt	\$635,041,380
WAR DEBT NOT BEARING INTEREST.	
Greenbacks	\$346,736,663
Fractional currency	6,897,857
Pensions, estimated	353,634,520
Total war debt	2,000,000,000
OTHER OBLIGATIONS.	
Gold coin certificates	\$66,050,699
Silver bullion certificates, Act of July 14, 1890	152,447,126
Silver coin certificates	336,519,504
Legal tender currency certificates	61,955,000
Total certificates	\$616,972,329
National bank notes surrendered	\$26,389,555
Pacific railroads; bonds assumed	64,623,612
Pacific railroads; interest paid by and owing to United States (\$72,362,227)	91,013,167
Total other obligations	\$707,985,496
Pacific railroads; interest, etc.	
UNITED STATES TREASURY.	
Total cash in the Treasury	\$758,288,041
Deposits in National banks	15,913,725
Total Treasury cash means	\$774,201,766
As follows:—	
Gold coin and bullion	\$120,922,886
Silver standard dollars and bullion	\$495,910,421
Silver half dollars, quarters, and dimes	17,970,261
Total silver	\$513,880,668
Total specie	\$634,803,518

United States notes	\$82,116,791	
National bank notes	4,895,465	
Coupons and fractional currency	1,552,431	
Total paper		88,564,687
Gold certificates on hand	\$ 103,470	
Silver bullion certificates, 1890, on hand	22,528,599	
Silver certificates on hand	12,027,767	
Currency certificates on hand	260,000	
Total certificates on hand		34,919,836
Total cash in Treasury		\$758,288,041
Deposits in National banks		15,913,725
Total as above		\$774,201,766
LIABILITIES.		
Gold certificates	\$ 66,050,699	
Silver certificates	336,519,504	
Silver bullion certificates, Act of July, 1890	152,447,126	
Gold reserve held for greenbacks	100,000,000	
Currency certificates	61,955,000	
Total liability for certificates and greenbacks		\$716,972,329
Due disbursing departments, \$30,931,540		
Five per cent. National bank fund	7,232,545	
Surrendered National bank circulation	26,317,470	
		\$ 64,481,555
Total liabilities		\$781,453,884
Short, August 1, 1894		\$ 7,252,118
ISSUE DEPARTMENT.		
	July 1, 1894.	August 1, 1894.
Gold certificates	\$66,387,889	\$ 66,050,699
Silver bullion certificates, Act of July 14, 1890	152,584,417	152,447,126
Silver certificates	337,148,504	336,519,504
Total certificates in circulation	\$556,120,820	\$555,017,329
Greenbacks	346,736,663	346,736,663
National bank notes	207,150,682	207,445,489
Total paper circulation	\$1,115,645,790	\$1,109,199,481
SECURITY.		
Gold and silver	\$555,017,329	
Gold coin, special for greenbacks	55,000,000	
U. S. bonds	181,055,994	
Open National debt	318,126,218	
Total security, August 1, 1894		\$1,109,199,481
Fiscal shortage		\$ 7,252,118
Uncurrent silver		17,970,261
Gold reserve short		45,000,000
For fiat paper 10 per cent.		49,000,000
Reserves short		\$119,222,379

The novel phenomenon of over \$104,000,000 of treasury notes in the Treasury at this time is startling and worthy of pause to thinking men of finance, to say nothing of other paper, \$18,500,000. The stock of gold belonging to the Government in March, 1893, plus the proceeds of the gold loan at 5 per cent. since made, and compared with present figures, shows about \$100,000,000 outgo, which is more or less connected with the paper in the Treasury and a policy that put out, until it was stopped last year, over one billion of paper resting for credit and redemption on less than a 10 per cent. reserve."

PATRIOTISM INDEED!

What a multitude of sins have been committed under the guise of patriotism! We believe in patriots, men who love their country and its institutions; but so frequently have men wrapped themselves in the national flag to hide their selfish ends, that upon a patriotic outburst we naturally look to see if some self interest be not at stake before pronouncing the expressions of patriotism genuine. A case in hand is the following letter which we find in an American contemporary:

"If every patriotic American will purchase American goods only for his consumption, he will lessen the disastrous effects of the free trade Gorman tariff bill. The American Protective Tariff League invites all to join in such a movement, and to sign the following pledge: I hereby pledge myself to buy American goods only, whether of the farm, mine or factory, and to use my influence to have others do the same." Please sign the above, giving your post office address in full

and send same to W. F. Wakeman, general secretary, 135 West 23rd street, New York."

Who has brought the American Protective Tariff League into existence? American manufacturers, we venture to say, who have everything to gain by arousing a national enthusiasm for goods produced in the United States. Such a circular is considered necessary only since the products of some foreign country are either better or cheaper, perhaps both, than those of domestic make. If possessed of true patriotism, it should be the aim of American producers to better the quality of their goods and cheapen their cost to consumers. If this be found impossible, the next wisest thing is to turn their efforts in some other direction, leaving their countrymen free to buy to the best advantage in the cheapest market. What a test of patriotism to drink bad beer because the good article is made from Canadian barley, to wear shoddy clothes because the best fabrics are made in England, or to pay a high price for American glass since glass can be made at less expense abroad. We are aware that not infrequently there is a prejudice against goods of domestic make. Something made in England, Germany, or France is without further investigation considered superior to that made in Canada or the United States. This is unfortunate for the new country; the thing to do is to advertise on every possible occasion the national products. An attempt to coerce people to sign a pledge of abstinence from the use of foreign products is at once childish and vain.

IN THE TORONTO FAIR GROUNDS.

An unusual and a welcome feature of last week's Toronto Exhibition was, as we have already said, the appearance in the Main Building or in Machinery Hall of a number of the exhibits made by Canadian manufacturers at the World's Fair in Chicago. Prominent among these is that of the celebrated biscuit-makers, Christie, Brown & Co. This was some 50 feet in length and about 30 feet high. It contained 420 boxes of as many different kinds of biscuit, and was the first striking erection that met the eye of the visitor who entered by the east door of the main building. Farther along in the same corridor, moving westward, one was arrested by the glitter of steel from a pillared arch in white and gold, 40 feet by 24, surmounted by the word "GALT." This town, we need not tell our readers, is known as the Sheffield of Ontario, and its edge tools and woodworking machinery are known far beyond our borders. And the fame of Galt was worthily upheld here, as in Chicago, by Shurly & Dietrich, saw manufacturers. Here were saws of all possible kinds and sizes, from a 90-inch circular to one not exceeding a dime in dimensions; from cordwood or cross-cut saws or gang saws to the mighty modern band-saw, which the Messrs. Waterous tell us effects so great an economy of saw dust. These goods are made out of Jessop's steel.

A space as big as a country hardware store was taken up with the products of the Wrought Iron Range Company of St. Louis and Toronto. The Canadian works of this concern are on Pearl street in this city, and their specialty is hotel-kitchen outfitting, though they furnish private dwellings and boarding houses, steamers and railway stations. Their ranges are made of wrought iron instead of cast, a valuable feature so far as regards durability, and the principles of their construction, in which asbestos is used, as explained by the gentleman in charge, formed an interesting and instructive little family lecture. Many a family man and woman listened to it with benefit. "Home Comfort" ranges and furnaces were on display, and they are pretty as well as durable. Then their "Laundry stove," in various sizes, for use in laundries, public or private, is an attractive utensil. This exhibit was brought all the way from the Midwinter Fair, at San Francisco.

Under a rubber tree, twelve feet high, close to the band stand, and where traffic was thickest, Mr. Walker had "pitched the moving tent," so to speak, of the Canadian Rubber Company. The goods of this company have been before the Canadian public for many years in great variety, and well do they bear the test. The "Star Brand" has distinguished their fire-hose for years; their patent process seamless tube is a newer feature of the great Montreal establishment. It does not need that we should enumerate all the array of belting, matting, camping covers, horse covers, garden hose, tubing, packing, springs, etc., that this company makes. A visit to the warehouse, opposite the Board of Trade building, will, however, repay the sight-seer. Among the exhibitors from the Province of Quebec the Terrebonne firm of M. Moody & Sons, who showed an ensilage cutter and a horse power in Agricultural Hall, deserve a word of mention.

Not every one knows a good wine when he tastes it. And there are some Canadians who will not believe that really sound wine is made in Canada. Such persons have never visited the county of Essex, where 1,000 acres of land are covered with grape vines, or Pelee Island, where the Catawba flourishes. Nor have they seen the vineyards of Lincoln and Welland, where Mr. Bright procures his grapes. They

would not credit the fact that on Kelly's Island in Lake Erie there exists a 20,000-gallon tun for holding wine, a receptacle that will bear comparison with the Great Tun of Heidelberg in Germany. It might prove a revelation to doubters if they should taste the Medoc claret produced from Canadian grapes and sold by J. S. Hamilton & Co., of Brantford. It is made from the Virginia seedling grape, which grows best on the islands of Lake Erie, and is a delicious wine. The St. Augustine of this firm, a red wine, and the Catawba, which in delicacy resembles a Chablis or a Haut Sauterne, are beverages deserving the attention of Canadians who believe that the juice of the grape is one of the good things of God.

Millions of dollars worth of carpets are imported into the Dominion, principally from England. And many of us have long been under the impression that our manufacturers were unable to produce anything but the commoner kinds of carpets. Through the enterprise of Mr. James P. Murray and his coadjutors in the Toronto Carpet Manufacturing Company, limited, this notion is being dispelled. Not only does this factory produce three-plys, but good Axminster in dainty patterns, and parlor and bedroom rugs that are meeting with most encouraging sale. Their "Oriental" is a new carpet, of a description produced by only one maker, we are told, in all the United States. The extent of the carpet display, covering a space of 48 feet in length, made by this house, is surprisingly creditable. And the show case filled with the products of the Worsted & Braid Company, of Toronto, was a revelation to thousands at the Fair, though it was not new to the wholesale buyers of such goods.

The Steel Clad Bath Company, which has factories in New York, London, Detroit and Toronto, and warehouses in four or five Canadian cities, showed in the Main Building their unique productions. A word of praise is due to the display made of cereal products by E. D. Tillson, of Tilsonburg, Ont.

The Canadian Office and School Furniture Co.'s desks, and office, school, and household furniture, has assisted to spread the good name of Preston, Ontario, for reliable manufactures. Their display had not this year so good a position as on other occasions, since many were indisposed to climb stairs to get at them. Mr. John Hallam was to be seen supervising, in his bustling way, an exhibit of Central Prison binding twine in the Implement Building. The Copp, Clark Company exposed, among other stationery wares, winter games in boxes for children. Their booth was made the more attractive by being in charge of two young ladies. Many could be seen in various parts of the grounds examining the special issue of THE MONETARY TIMES illuminated as it was with pictures of the Canada Life Building, Montreal, the Toronto Radiator Co.'s ware-rooms, and the various cards or pages of other advertisers.

In the Carriage Building of the Toronto Exhibition, George Lugsdin & Co., Toronto, exhibited a splendid assortment of beautifully finished harness, suitable for carriage and sulky. Close by it might be seen a great collection of horse furnishing goods, shown by Charles Brown, of this city. Among the assortment were blankets, whips, boots and all the novelties known to the trade. A striking variety of colored furniture leathers was displayed by Marlatt & Armstrong, of Oakville, along with their black cover carriage and patent enamelled leathers. Smith Bros., of this city, makers of vehicles, showed a large lager beer lorry, beautifully finished, also a hose wagon for the use of firemen.

THE QUEBEC EXHIBITION.

The Quebec Exhibition is over. And it appears to have been a very fairly successful one. The number of exhibits was larger, it is said, than the last held at Montreal. Our correspondent writes that the attendance was good, reaching 75,000 in the whole duration of the Fair, while we see that some news reports place the total numbers even higher. On Wednesday there were over twenty thousand people in the grounds. On Thursday, which was Montreal Day, perhaps eighteen thousand. Friday was Farmers' Day, which brought a crowd. At nights there were balloon ascensions and other attractions, and the fireworks are said to have been the best ever seen in Quebec.

The Gurney-Massey Co., of Montreal, had a good exhibit. Their Oxford heaters attracted notice, as handsome stoves as well as good heaters. Their other attractions were Duchess of Oxford ranges, the Art Countess base burner, the Oxford wood furnace, the John Bull range, and a line of gas and coal oil cooking stoves. The Wm. Clendinneng & Sons' foundry had a very creditable display of hollow ware, which showed that this old established concern is well to the front with respect to modern systems of heating and cooking. A striking exhibit was that from the extensive premises of Carrier, Lainé & Co., ship-builders and engine builders, of Levis.

A special tent had been erected as an annex to the industrial department of the show, and in this were agricultural implements made in Joliette, Laprairie, Quebec, Montreal. Such articles as churns, har-

rows, cider mills, ensilage cutters, of improved device, bore testimony to the awakened interest in dairying and modern agriculture in Quebec Province. Here were also a number of the well-known planing and drilling machines and lathes of the John Bertram & Sons' factory at Dundas.

The Mechanics' Supply Co., of Quebec, made a very complete exhibit of plumbing and gas and steam fitting supplies, with a specially good exhibit of Safford radiators, steel-clad baths, and latest sanitary appliances. This exhibit occupied a large space, and was tastefully arranged. Several firms in Quebec made good displays of leather, and the exhibit of the Canadian Rubber Co. was universally admired. The Nichell Chemical Co., of Capelton, covered a large space with specimens of copper ore and phosphates and other products, while a Quebec firm had an interesting exhibit of timber knees and futtocks for ship-building, an industry for which Quebec was in old times more distinguished than she is to-day.

Among the awards made to exhibitors were medals to the Canadian Rubber Company; to W. Clendinneng & Son, Montreal, for stoves; to Gurney, Massey & Co., Montreal, for radiators and stoves; H. R. Ives, Montreal, stoves, etc.; Warden King & Sons, Montreal, stoves and Daisy heaters; the Canada Paint Co., for paints; Colin McArthur & Co., for wall papers; Robin & Sadler, for leather belting.

PETERBORO BOARD OF TRADE.

At a meeting of the Peterboro Board of Trade last week, Mr. Fair the president, in the chair, a number of matters which had accumulated for disposal were brought up. In reference to the subject of municipal fire insurance, a circular from the Guelph Board was read, suggesting that towns of 5,000 population or over should become insurance companies and assume the fire risks of the citizens. This, Mr. Dumble reminded the meeting, was the old question of state insurance. It was assuming that the municipalities could run their insurance themselves. He did not believe in municipalities taking part in everything. Councils were not as careful as corporations and companies. In his opinion the board ought not to rashly decide upon anything they did not understand, for he was sure they were not thoroughly posted on fire insurance. Mr. Hill considered the scheme impracticable. The Ontario Government had insured their own buildings, and when the University buildings were burnt a year or two ago it was found the insurance was inadequate. If Peterboro had a loss of \$1,000,000 in insurance by fire, he asked, where would they be under municipal insurance? A committee was proposed by Mr. Davis to consider the question. A gentleman who had some experience of the mutual insurance plan, Mr. Meldrum, said that municipal insurance would be unfair to the people, and he hoped the town would never enter into such a responsibility. It was then moved by Mr. Dumble that in the opinion of the board they had not sufficient knowledge on this question to take action. This was seconded by Mr. Meldrum, and Mr. Davis withdrew his motion, when Mr. Dumble's motion was adopted.

On consideration of the communication from Toronto, asking that the board send a delegate to the Deep Waterways Convention, the matter was dropped in consequence of a motion that no such action as requested be taken. The Ontario Government having requested the board to nominate a representative on the board of arbitration to settle disputes between employers and employes, Mr. D. W. Dumble was the representative selected. Discussion ensued upon a motion "that the navigation of our back lakes, and the manufacturing interests of our town, demand that the water of the lake and of the river Otonabee should be kept up as near to uniformity as possible. A great number of the reservoir lakes in the back country have dams which, by reason of the cessation of lumbering operations, have been allowed to get out of repair, and in consequence the water, which would have been sufficient to keep up the flow, was allowed to run off in the spring and when most required; very low water proved a great inconvenience and loss. This board therefore memorializes the Ontario Government, and respectfully prays that the dams shall be repaired and the management of the waters put under intelligent control and management." This motion carried and the meeting adjourned.

OTTAWA LUMBER PILES AND FIRE PROTECTION.

The recent destructive fires in the Ottawa lumber yards of Mr. J. R. Booth have aroused the authorities of that city to the need of precautions which may prevent such disasters. On Friday last a report on the subject by the Chief of the Fire Brigade, Mr. Young, was laid before the Fire and Light Committee of the City Council, and the suggestion was made that a by-law to provide the necessary sum should be submitted to the people at the January elections.

In the first place the report recommends that as it seems almost impossible to remove the lumber piling outside the limits, a by-law should be passed to enclose by a good high fence all lumber yards, with

gates to be closed at nights and proper watchmen in the yards, especially during the summer months, to prevent tramps from using them as camping grounds or boys and loafers from loafing or drinking in them. The changing in all dangerous localities of the present fire alarm boxes for non-interfering boxes is advised, also that no more small mains be put in, and that more hydrants be placed all over the city, as the more hydrants there are the quicker can a fire be caught and less hose used, which will improve the streams. The steamer "Conqueror" should be provided with horses, and that another 1,000 feet of 3/4 inch hose be procured and a wagon therefor, as well as three extra reels. Citizens having asked for a fire station in the neighborhood of Catherine and Bank streets, the chief recommends the granting of the same, and the placing of a hook and ladder truck in the same station.

"During my visit to the Chiefs' Convention, held in Montreal," said Mr. Young, "I was still more than ever convinced by the discussions that took place of the value of chemical engines, and one of them should be provided just as soon as the finances of the city will permit."

HIDES AND LEATHER.

Canadian hide markets are ruled from Chicago, although local features are always elements of consideration. About six weeks ago the Chicago packer hide market began to strengthen; the United States Leather Company, a very strong corporation, entered the market to buy. Quotations of heavy cured country hides on the local market made a slight advance, but the price of green hides continued unaltered. Last Saturday, however, green hides were advanced 1/2 cent a pound, and market quotations are now: Green cows, 3 1/2c.; steers, 4c.; cured and inspected, 4 1/2c. a pound.

The question, of course, now is as to the permanency of the advance. For the greatest part this depends upon Chicago, and dealers are looking to the source of supply. Within the last few years the receipts of cattle in Chicago stock yards have reached enormous figures. The cattle receipts for six years past are given as follows by the *Review*, an excellent authority:—

Year.	Cattle.
1888.....	2,611,543
1889.....	3,023,281
1890.....	3,490,596
1891.....	3,251,622
1892.....	3,571,796
1893.....	3,133,406

Up to September 15th, 1,932,359 cattle had been received at the Chicago yards. Unless the remaining 15 weeks in 1894 average more than 72,000 head—and last week's receipts were estimated at only 64,083 head—this year will show the smallest entry since 1888.

On consideration of the supply side of the market, the situation certainly wears an aspect of growing strength. But the demand, the needs of the leather trade, must be taken into account. Tanners, although the price of their raw material has advanced to a considerable extent, have not raised the price of leather to a corresponding level. There has, however, been much talk of advanced prices; and harness leather is bringing from 1 to 2c. a pound more than it did a month ago. We are told that a large western sole leather tanner has raised his prices of slaughter by 1 to 1 1/2c. a pound, but this advance has not become general, although there is no longer a shading of prices in market transactions. It is a difficult task for tanners to obtain higher prices from boot and shoe manufacturers in face of the depression now existing in that industry. Not only have western factories decreased their output, but our reports from Montreal say that the fall trade there has been a disappointing one, and the volume of shipments will fall short of that of last year. In Quebec there have recently been three failures among leather and boot and shoe firms; the failure of a large jobbing house is reported in Pictou, N.S., while the assignment of an Ottawa shoe firm is also announced this week. If the advance in hides is finally to be borne by the wearer of boots and shoes, it will only be after a strong, united endeavor all along the line.

WOOL.

The interest of the trade has been drawn this week to the London wool sales, which opened on the 18th inst. There was a large attendance on the opening days of the auction and all eyes were naturally turned to the American operators. But buyers from the United States were pursuing a policy of caution, and most of the wool sold went to English merchants. French and German buyers took only a small part of the quantity sold. The bulk of offerings on the first day consisted of New Zealand wool of but indifferent quality. On the second day of the series 12,449 bales were offered, but 1,000 of these were withdrawn. So far the business done has been upon a basis of values from 2 1/2 to 5 per cent. higher than the prices obtained at the last auction. This, however, gives but little room for congratulation when we consider that the last series of sales were held in the midst of a most severe industrial depression.

The local market has developed little that is new during the week. Some lots of domestic fleece have changed hands with 17 to 18c. paid for select combing, and 19 to 20c. paid for clothing. A considerable quantity of Manitoba and Territorial fleece wool has been stored in the Toronto warehouse of a large city merchant this week. Pulled wools are slow of movement, and since the sale of 15,000 lbs. at 22 1/2c., which we reported in a previous issue, no considerable lots have been moving. The domestic mills are not active, and Americans can afford to sell us fine pulled wools, rather than buy the product of Canadian millers.

THE APPLE TRADE.

The apple buying season is now well in progress. Until the last two weeks the outlook for the Western Ontario crop was not of the brightest description. Severe drought threatened to seriously affect the yield, and certainly has done a great deal of damage in many localities. Rain came at last, and although late has been of immense advantage to the growing apple crop. Dealers who were paying \$1.55 per barrel have come down in their views, and are now offering \$1.00 to \$1.25. Late crop reports from the United States do not differ materially from those published earlier in the season, and the yield promises to be a large one.

W. N. White & Co., of Covent Garden, have been collecting information and statistics with reference to the growing crops, and say that the bulk of the English crop will be marketed during the present month. Already the scarcity of the crop is being felt, and apples are selling for higher prices than have prevailed in September for years. The Continental supplies are becoming exhausted. Most of the Continental apples, with the exception of those of Southern France, are marketed in September, and the United States and Canada must therefore be depended upon for supplies during the remainder of the season. The Nova Scotia crop will reach a total of 120,000 barrels, and the Canadian crop about 600,000 barrels. It is expected that Boston will be able to ship between 300,000 and 400,000 barrels, and New York about 1,500,000 barrels. England has the lowest crop of apples that she has had in 20 years. London wants American apples. The first consignment was sold here Monday, and brought from 17s. to 20s. per barrel. Freights are now lower than they have been for years, and carriage can probably be secured at 3s. per barrel.

THE SHERBROOKE FAIR.

Mr. H. R. Fraser, secretary-treasurer of the Eastern Townships Agricultural Association, gives the following figures in connection with the exhibition held at Sherbrooke: This was the tenth annual fair of the association, and lasted for five days instead of three as in previous years. The following figures closely represent the attendance: First day, 3,000; second day, 4,000; third day, 13,000; fourth day, 12,000; and fifth day, 6,000—a total of 37,000, or about double last year's number.

The entries in the live stock department this year outnumbered, in all classes, the entries of any previous year. There were 500 head of cattle on the grounds, 300 sheep, and, in spite of the large amount of space provided for them, more sheep and swine than could be accommodated.

The poultry and the industrial and manufacturing departments had larger representation than they have had heretofore, and the miscellaneous class in the main building was well up to the average.

"SLOW AND STEADY WINS THE RACE."

There are plenty of people on this continent who scoff at this adage, and will tell us that no slow-going and conservative people need apply. Their aim is speed—rush, bang, rattle, make a fortune or make a smash, but anyhow "hustle," even if you ruin your health or land in an asylum. Or, if one is an artizan, the cry is apt to be: "Agitate for more pay, or shorter hours, or something; make it hot for the masters. We rule the roost, we want the best of everything, and if we can't get it on two dollars a day we must have three. Economy be hanged. We are not going to work more than eight hours a day, either." There are some compensations in the lot of a deliberate, easy-going man, however. In an interesting and comprehensive report recently furnished to the British Labor Commission, and presented to Parliament, it is stated from recent enquiry into the habits and ability of the general run of the artisan class of Holland, that "The Dutch printer is thorough and steady, but not remarkable for speed in his work; hence the long hours of labor which prevail in most occupations are not felt to be burdensome, provided that the laborer may work in the leisurely fashion that suits him best. Infrequency of strikes is attributable partially to lack of excitability and to steady common sense, which prevents its possessors from being led away by any schemes not of a distinctly practical nature."

The Dutch people have been slow to recognize or require State interference in trade questions, but during the last twenty years laws have been passed in regard to the employment of women and children which have turned attention in that direction. The Dutch printer, it appears, does passing well on about 2s. 6d. per day, for he lives cheaply. In other lines of industry the Dutch artisan is found to be equally contented and equally thrifty. If any one objects that the Scottish idea of

Contented wi' little and cantie wi' mair,

is degrading, unworthy of the free and independent spirit of the latter-day American working man, it may with perfect propriety be replied that simplicity and economy of life are not inconsistent with happiness and good morals, but rather favorable to them. Smaller earnings and lesser expenses may serve quiet people quite as well as bigger wages and more extravagance do the "hustlers."

CANADIAN TIMBER DUES.

Timber dues on pulp wood are to be raised by the Quebec Crown Lands Department, which has given the following notice in the official *Gazette*: "Whereas, the present rate of dues chargeable on spruce logs for paper pulp is 25 cents a cord of 128 cubic feet; and whereas it is advisable to raise it, while allowing a reduction when pulp is manufactured in this province—it is ordered that the rate of dues on spruce logs for paper pulp be fixed at 40 cents per cord of 120 cubic feet, but a reduction of 15 cents per cord be allowed when the pulp wood is to be manufactured in this Province." The New Brunswick Government is also putting restrictions on cutting lumber by the following regulations, which apply to all timber logs cut on crown land: "No spruce or pine trees shall be cut by any licensee under any license, not even for piling, which will not make a log at least 18 feet long and 10 inches at the small, and if any such shall be cut the lumber shall be liable to double stumpage and the license be forfeited."

COFFEE PROSPECTS.

From circular issued by W. H. Crossman & Brother, of New York, in reference to this year's production of coffee, we take the following: "The coffee production universal this year is, without doubt, the largest ever known, even if we judge by the figures published by a highly respectable house in Europe, which names the total of 12,000,000 bags. This estimate, however, while taking as a basis Rio and Santos at 6,500,000 bags, calculates only 3,000,000 bags for Mexico, Central America, West Indies and Venezuela, which places last season gave fully 500,000 bags more and show a constantly increasing production. At any rate we maintain our figure of a total production of 13,500,000 bags, but whether our esteemed friends in Europe are correct, or we with our larger figures, it is certain that the world's coffee crops this year will be the largest ever raised, the crops of 1891-92 so far leading the record with 11,750,000 bags."

DRY GOODS JOTTINGS.

The Grenoble glove strike is over.

Millinery openings are now on with the retail trade.

St. John, N.B., journeymen tailors are about to form a union.

The outlook for fur in the millinery department continues to improve.

Bows of enormous size are popular with Parisian milliners as a hat trimming.

Manchester manufacturers are busily preparing patterns in ginghams and other fabrics for the spring of 1895.

The *Saint Croix Courier* expects that the cotton mill at St. Stephen, N.B., will start up early in October.

A large quantity of furs are being repacked at Selkirk, Man., for the Hudson Bay Co. They will be sent to London, Eng.

Messrs. John Murphy & Co., Montreal, are moving their stock from Notre Dame to their new store on St. Catherine street.

It is reported that the hat factory recently burned out at Truro, N.S., will not be rebuilt there, but that the plant will be taken to Belleville, Ont.

"What's the price of these goods?"

"Eighty cents a yard, madam."

"Why, that's quite reasonable!"

"Oh—er—I must have made a mistake!"—*Puck*.

Three more cars of silk passed through the city yesterday, in bond for New York, attached to the Atlantic express. This makes eight cars of these valuable goods that have gone through in forty-eight hours, the value of the contents being \$320,000.—*Winnipeg Free Press*.

After the fair comes a reaction, and Toronto merchants are now in the midst of a dull week. Monday, however, witnessed the departure of the travellers that had been recalled during exhibition weeks, and an improvement may be looked for soon. A spurt of cold weather is needed to draw out a demand for the heavier fabrics.

Tuesday of the present week was millinery opening day at the establishment of W. A. Murray & Co., King street east, Toronto. The display was not confined, however, to hats, bonnets and millinery supplies, but extended over the whole range of dry goods. Rich, and costly too, were many of the fabrics displayed, and we doubt that one, even with the most luxurious taste, went away dissatisfied.

The *Commercial and Financial Chronicle* places the values of the cotton crops since 1890 as follows:

	Value of pounds.	At.	
1890	3,628,500,000	11.07c.	\$401,674,950
1891	4,926,400,000	8.60c.	372,070,400
1892	4,508,300,000	7.71c.	347,589,980
1893	3,357,500,000	8.35c.	280,351,250
1894	3,748,400,900	7.70c.	288,606,800

The Berlin correspondent of the *Dry Goods Economist* writes:—"The following is a well-liked model for winter capes: Two long capes falling over each other, 28 and 36 inches long, the lower one with square ends and running all round, while the upper cape is open at the back up to the middle, and has round ends in front and in the back. On both these capes strapped seams may be added. Dark and not too contrasting color combinations are the rule this season. It is no longer considered sufficient, as it was in the summer, to mark the seams by plain straps; palm designs, Greek effects, hussar braidings, etc., are added to them."

FOR GROCERS AND PROVISION DEALERS.

Teas continue firm, with American buyers making enquiries in this market.

The close season for oysters expired on the 15th inst. in the Maritime Provinces.

The Buctouche, N.B., butter factory has turned out already 17,000 lbs. of butter this season.

Messrs. Hall & Gibson's new brewery at Edmonton is now complete and ready for brewing.

On September 9th, fourteen car loads of salmon were shipped to the East from New Westminster.

There are over 100 acres in the vicinity of Georgetown under hop culture, and the yield will be a large one.

Refiners have made no change in their quotations on sugar, but Ontario jobbers are reported to be cutting prices.

The Ontario Creameries Board is discussing the advisability of uniting with the Western Dairymen's Association.

A 100-barrel flour mill which is in course of erection at Prince Albert, Sask., will be completed within the month.

Mr. James Hughes has between 60 and 70 hop pickers at work in his hop yard. He expects to gather eight tons of hops.—*Perth Expositor*.

The main shaft at the Windsor salt works, which has broken several times, is again fractured, and work has been suspended while a new shaft is being put in.

Messrs. J. & R. Robson, millers, of Brantford, have opened up a trade in the West Indies, and recently shipped 300 brls. of flour to Trinidad, via New York.

There have been further receipts of new Valencia raisins in Montreal by mail steamship from London. But the quantity received has not been large, and the market has lost little of its strength.

British Columbia butchers are purchasing sheep in the State of Washington. This trade should naturally belong to the ranchers of Manitoba and the Northwest Territories, but it is rendered unprofitable by high railway tariff.

Recently a consignment of fruit, numbering several hundred baskets, pears, plums and peaches, was made from Grimsby to Winnipeg, and being refused by the consignees, was auctioned off by the express company at a considerable loss.

The British Columbia salmon fleet for 1894 is now complete. It will consist of but six vessels; there were ten vessels in the fleet last year. This is due partly to decreased shipments, but more especially to the larger size of the vessels employed this year in the trade, the average capacity of carriage being 1,500 tons.

Controller Wood and Mr. Gerald, of the Inland Revenue Department, are interviewing the leading grape growers of Essex county, with the idea of making a report to Parliament next session. The grape growers, it will be remembered, were dissatisfied with the French treaty,

and believe that the information which the department will obtain as to the extent and value of the wine industry will be such as to cause Parliament not to renew the treaty when its time expires, or probably to bring about its termination.

After holding the market steady for about three weeks refiners have made a reduction of $\frac{1}{2}$ ¢ per pound on pretty much the entire list. This will probably catch some holders with stock on hand still unsold, but, in view of the protracted dull trade, the drop in price is not particularly surprising. There is, however, a bit of rumor that the Trust is considerably worried over reports of considerable increase of foreign refined tendered on firm offers of which they can obtain no particulars. —*N.Y. Journal and Bulletin of Commerce.*

The bakers doing business in the eastern part of the city of Montreal have decided to organize. A petition seeking incorporation will be presented to the Quebec Legislature at its next session. The price of bread will be fixed by the executive committee to harmonize with the market value of flour. The following officers were elected: President, Edmund Chaput; vice-president, Arthur Lemieux; 2nd price-president, L. Papineau; secretary, Jos. Vincelette; cor.-sec., Leon Chartrand; treasurer, Real Page; collecting treasurer, Norbert Laurin. Executive Committee—Narcisse Gaudet, Jos. Lafrance and Ls. Senecal.

Exports of salt from Great Britain during seven months ending August 31st, 1894, aggregated 548,789 tons, of which 263,876 tons went to British East Indies, 40,902 tons to Australia, 58,949 tons to British North America, 39,783 tons to the United States, 21,952 tons to Belgium, 12,482 tons to Germany, and 110,485 tons to other countries.

Though "riches have wings,"

A man cannot fly

To his home in the sky

With the aid of such things.

—*New York Journal.*

SHOE AND LEATHER ITEMS.

Sporting boots are in demand.

Spring samples will be out in the second week of October.

John Reyh, of Vancouver, is opening a boot and shoe store at Union, B.C.

J. O. Trotter, St. Catharines, has disposed of his boot and shoe business to Messrs. Wood Bros.

The sorting up trade of fall goods is naturally expected to be rather a large one, since primary orders were so cautiously given.

Don't forget to show customers the slow sellers; the new lines sell themselves, but it requires energy and tact to dispose of the stickers.

Nothing adds to the attractiveness of a shoe window more than mirrors. These should be arranged to reflect all parts of the display.

E. S. Neill, a dealer in boots and shoes at Lindsay, has sold out to Robert Neill, of Peterborough, and will open a similar business in London.

The outlook for the rubber goods business this winter is good, although wholesale men report payments for stock already purchased as slow.

At present the operations of western shoe factories are conducted in a very modest way. Manufacturers are confining their output in ordered goods, and do not favor anticipating future wants.

A men's shoe made in calf, which can be purchased at \$2.25, is a good seller. Some of the manufacturers are stamping the retail price \$3 upon this shoe, which they think allows sufficient margin to retailers.

Kangaroo skins are shipped from Australia, tanned and finished in the United States and then reshipped to the source of their origin, bearing the brands of American manufacturers. This leather is remarkable for its toughness, fine grain and finish.

Firms handling rubber goods are preparing shipments for the lumber camps. One house has named their brands after the various lumber districts; for instance we have the "Nipissing," "Muskoka," "Mattawa," "Algoma," "Nepigon," and "North-West."

The fallacy about the narrow toed shoe injuring the foot is apparent in the modern footwear, that is long enough to bring the narrow part beyond the toes. Formerly the sharp toed shoe was obtained by a very short reach from the ball to the front end. But a glance at the sharp toed shoe on the foot to-day shows plenty of empty fore-castle room.—*Shoe and Leather Reporter.*

It is impossible to particularize one Canadian industry and say that it has made greater progress within the last few years than the manufacture of rubber goods in Canada. In conversation with Mr. Walker of the Canadian Rubber Co., the other day, speaking of American competition, he said: "The people of Canada wear cheaper and better rubber shoes than do consumers in the United States. Last year American manufacturers advanced their prices from 20 to 40 per cent.; in Canada, however, prices were advanced but 5 per cent. It is worthy of note that most American firms confine themselves to particular lines, while the company which I represent makes rubber goods of nearly every description, including shoes, beltings, hose, and all kinds of hard rubber goods."

PRESCRIPTIONS FOR DRUGGISTS.

Chinese goods continue to advance steadily.

The crops of Sicily and Bari mustard seed will probably be large this year.

The next public sale in Amsterdam of cocoa butter will be held on October 2d.

Mr. J. H. Nicholson is leaving Essex for London, having sold out his drug business there.

Messrs. W. H. Cole & Co., under date of 8th instant, report the stock of quinine in London as 2,925,776 ounces.

The crop of California mustard seed this season is estimated at 25,000 to 30,000 bags of yellow and 10,000 bags of brown seed.

Latest cables from Calcutta point to a probable crop of 155,000 to 165,000 maunds indigo, provided the weather continues favorable.

At the cinchona bark sales in London, on the 19th inst., lower prices were realized. Two-thirds of the total quantity offered was sold.

The shipments of shellac from Calcutta during the first half the current month include 2,400 cwt. to United Kingdom and Continent, and 1,100 do. to America.

Mr. T. J. Bolender has sold his drug business at Chatham to Mr. R. P. Reekie, formerly of St. Thomas, who has been acting as manager for the past three months.

The low prices at which senega root has been selling have had the effect of bringing out a stronger consumptive demand, and the market shows an upward tendency.

In France the crop of domestic celery seed is placed at 2,500 to 3,000 bags. Notwithstanding this liberal quantity, reports to hand indicate a speculative movement at primary sources, accompanied by higher prices.

It was the general opinion that the war in China would decrease the demand for ginseng, which is consumed entirely in that country; but, contrary to expectations, it has had the effect of advancing the market. The Chinese use this root as a medicine and as a protective talisman for the soldiers.

The Japanese crop of peppermint, this season, according to all reports, will be a large one. Forward deliveries of oil are now being offered from Hamburg at 13 marks, or say the equivalent of \$1.40 f.o.b. The prevalence of this low value will probably lessen materially the exports of our domestic product to Europe.—*N.Y. Bulletin and Journal of Commerce.*

The Reporter lists the following drugs as having advanced: Quinine, fir balsam, coriander seed, anise oil, cassia oil, oil cloves, cocoa leaves, D. C. shellac, cassia, cassia buds, cloves, white pepper, pimento. On the other hand, these goods are lower in price: Opium, morphine, arnicas, canary seed, caraway seed, oil peppermint, mustard seed, rape seed, carb. ammonia.

METAL AND HARDWARE TRADE NOTES.

A bicycle factory may be established in Kingston, Ont.

In August 200,000 tons of coal were shipped from Cape Breton ports. This is the largest quantity for one month ever sent from the island.

The council of the Board of Trade are making efforts to secure the re-opening of the E. Broad & Sons' axe factory.—*St. Stephen, N.B., Courier.*

Bradford & McKillop, hardware merchants at Saltcoats, Manitoba, have dissolved partnership. The business will be continued by T. E. Bradford.

P. M. Feeney, of Toronto, has written to Ottawa stating that he, associated with others, contemplates placing an industry in that city to make saws of all kinds.

The large iron bridge being constructed between Calais, Maine, and St. Stephen, N.B., is now ready for the iron. The stone will cost \$10,000, and the iron will cost \$14,000.

Messrs. James Watson & Co., Glasgow, in their weekly letter say: "Business continues fairly active on the Scotch pig iron market, and prices are well maintained. A few malleable iron works have resumed operations with English coal, but the greater number of works remain closed."

Our Montreal correspondent says:—"Moderate sales of domestic iron have been made at \$16.50 to 16.75, with a little firmer tone to the market; for Summerlee \$20.50 is asked for small lots ex-yard."

The shipments of coal this year, says the Stellarton, N.S., *Trades Journal*, will probably reach 2,100,000 tons. Of this Cape Breton's contribution will be 1,220,000, Cumberland's 480,000, and Pictou's should be 400,000 tons.

Seven months ago the market price of Bessemer pig iron was \$1 a ton lower at Pittsburgh than at Chicago. Now, says the *Chicago Tribune*, "the value of Bessemer is \$1 a ton less at Chicago than at Pittsburgh." Pittsburgh advanced from \$10.25 to \$12.25 a ton, while Chicago maintained the old quotation of \$11.50 a ton.

The *London Times* says: Despite the ignominious failure of the syndicate which engineered the corner in tin in 1887, another combination of French and Dutch speculators is now trying to obtain control of the tin market. It is asserted that they already hold about sixteen thousand tons of tin, but the actual quantity is thought to be nearer twelve thousand tons.

LUMBER AND TIMBER PIECES.

The exports of lumber products from St. John, N.B., during August were valued at \$378,366.

The mill of Thomas Conlon, at Little Current, is being rebuilt, and will have a capacity of 125,000 feet daily.

Basswood is in good demand. Merchants in New York and Boston are the principal enquirers after stock.

Some fairly large shipments of 1st and 2nd grades of birch have been made from Toronto to Detroit during the week.

Ship-lap has been reduced \$2 a thousand by the Winnipeg Retail Lumbermen's Association, while lath is lower by 25c. a thousand.

A large lumber and stave mill is being erected at Wheatley, Ont., for the Sutherland-Innes Company. The mill, it is expected, will be running in a few weeks.

The prospect is that the mills will have to shut down from four to six weeks earlier this fall than usual, as there is not a sufficient stock of logs in the boom to keep them going. Men and teams have begun to go into the woods to begin operations for the winter.—*Chatham World*.

The Fredericton Boom Company has rafted 96,005,245 feet of logs and 262 tons of timber. The logs are divided as follows: Spruce, 87,282,435 feet; pine, 4,441,120 feet; cedar, 4,271,240 feet; hemlock, 10,450 feet. There are 10,000,000 more to come in. Last year the company rafted 140,000,000 feet.

The United States Treasury has issued a circular to officials on the Canadian border directing them to dispense hereafter with all inspection or certification of American lumber, or any of the manufactures thereof included in paragraphs 672 and 683, inclusive, of the free list, which goes through Canada in transit to another point in the United States. Very cumbersome regulations have been in force up to this time in certifying the country of origin.

INSURANCE NOTES.

The hat factory of Messrs. Craig & Sanluier, at Truro, N.S., was burned recently, and Messrs. G. Clish and W. P. McNeil were appointed appraisers to settle the loss, Mr. F. B. Butcher, of St. John, N.B., being the adjuster for the insurance companies. The amount agreed upon that the companies should pay was \$5,202. This factory will in all probability be, says the *Amherst News*, refitted and re-opened in Truro, though already the proprietors have had offers from one or two towns in Ontario, holding out inducements for the removal of this factory to that province.

The Fire Committee has succeeded in getting through the Montreal Council a project which will meet with the approval of all the members of the Fire Department. Formerly when a member of the department was killed in the course of duty he must have been ten years in the department before his heirs could claim \$1,000. According to the by-law passed by the Council in January, 1875, the scale was fixed as follows:—4 years' service, \$300; under 5 years, \$400; under 6 years, \$500; under 7 years, \$600; under 8 years, \$700; under 9 years, \$800; under 10 years, \$900. Now this has been changed, and if a fireman—no matter the length of service—is killed at duty, his heirs will receive \$1,000.

It is recommended by a committee of the St. John Board of Trade that the city procure at once a Hayes extension ladder truck, seven hand ladders, hooks, crowbars, rope, tackle, wrenches, etc., and a Detroit door opener for the fire department. There should be also,

says the report, the Callahan water tower attachment, which would enable the fire department to flood a building on fire from above should this be necessary. The committee look upon the purchase of a chemical engine as a matter next in importance only to that of an extension ladder. "If through the purchase of such extension ladder and chemical engine the further extension of the water works system can be deferred and an advance in the rates for fire insurance prevented, a very large saving would be made."

As good a testimonial as could be asked to the effectiveness of a fire extinguisher is the following letter from a Stratford manufacturer, dated September 17th, Monday last: "At half-past three this afternoon there occurred a fire in Dufton's woolen mills, this city, which would have proved disastrous but for the use of the extinguisher, which put out the fire promptly. It started in a picker, and had they not used your extinguisher the whole mill would have gone. The fire was all out, and every one of the employes working when the brigade got there." It refers to the Wilson extinguisher, whose machines were seen putting out fires in varnish-soaked wooden structures at the Grand Stand of last week's Toronto Exhibition. Mr. Wilson appears to have invented a really serviceable hand machine.

BOOKS RECEIVED.

Annual Report, Collingwood Board of Trade, for the year 1893, etc.—The Collingwood Board of Trade does not hide the light of that blue-skied, brisk-aired town under a bushel. On the contrary, it sends out a pamphlet of 120 pages, containing "Brief Annals of Collingwood" from the pioneer days onward, "Collingwood's Industries," and the claims of the town as a summer resort. The compilers are frank enough to do what some towns would not, *i.e.*, mention "Collingwood's wants." And the first want mentioned is a waterway 20 feet deep from Collingwood to Lake Ontario. Nothing modest about this. Perhaps Mr. Moberley was at the elbow of the compiler when this was written. Mr. Long's presidential address to the board is reprinted. There are a lot of statistical contents as well, and illustrations are numerous. If we understand correctly that the pamphlet is the production of the *Enterprise* printing office, we regard it as one of the best specimens ever turned out of a country press. Mr. F. T. Hodgson, the compiler, seems to have done his work lovingly and well.

THE CANADIAN MINING REVIEW.—This August issue of 72 quarto pages, twenty of them illustrated, shows, among other things, to what lengths mineral development has attained in this country, and how far the enterprise of the journal that is "the representative exponent of the mineral industries of Canada" keeps pace with this development. As is to be expected of the official organ of the mining societies of Quebec and Nova Scotia respectively, reports are given of the meetings of these bodies. And this is quite regular and proper. The proceedings of the banquet at Sydney are reported in natural—not at all reportorial—English. The speakers speak in the first person, as they ought to do, and not in the third as a stenographer would have them. And they speak as they feel—that is, the report does not smell of the lamp and the dictionary. But we would rather have been on that "Trip to Cape Breton," described by the Junior Reporter, than at any official banquet in Sydney or elsewhere. That is, if the incidents of the aforesaid trip were real, and not elaborated from the inner consciousness of that tall, handsome athletic J. R., when he "was try for to get soam sles-ep." The pages on the Sydney Coal Field, and the various enterprises of the Dominion Company, that on gold mining in Nova Scotia, and on silver mining in Kootenay, will doubtless commend themselves to the mining expert. The editorial articles on The Memramcook Fiasco and on Copper Mining in Cape Breton, are deserving of faithful perusal. Mr. Bell is to be congratulated on this admirable issue, the only disappointing pages of which are those facing 164 and 148, for which, let us hope, the sun is to blame. Good-looking men, whether they be colliery officials or lesser mortals, do like to have their physiogns worthily reproduced.

CLEARING-HOUSE RETURNS.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, Sept. 20th, compared with those of the previous week:

CLEARINGS.	Sept. 13.	Sept. 20
Montreal	\$12,095,508	\$12,097,597
Toronto	5,332,726	4,743,964
Halifax	1,512,728	1,023,995
Winnipeg	741,297	929,753
Hamilton	650,147	743,326

Total..... \$20,322,406 \$19,538,635*
Aggregate balances this week, \$2,935,394; last week, \$3,100,143.

Correspondence.

ADULTERATION OF FOOD.

Editor MONETARY TIMES:

DEAR SIR,—I should like to see you draw the attention of the public, as well as that of the authorities of the Inland Revenue Department at Ottawa, to something that, without some good explanation can be made, looks very much like a serious defect in the laws as applied to the adulteration of food. I refer especially to the publication in the Government Blue Books of the names of the persons who are found selling any adulterated goods at retail, without any reference whatever to the names of the parties who manufacture the fraudulent stuff. Surely it is quite as important to the general body of consumers to learn the names of those who are first of all responsible for the manufacture and sale of the goods by wholesale, as to get the names of the retailers, who may and probably have no knowledge whatever that the goods are not perfectly pure, and what the labels on the packages represent them to be.

Turning over the pages of the Auditor General's report for last year, I was somewhat surprised to see the name of a local grocer figuring on the list of those who had been fined or charged with costs, when as a matter of fact the amount that appeared against his name had been paid by the parties who manufactured and sold the stuff in a neighboring city. I am constrained to make these remarks because the transaction came under my personal knowledge and the names of all connected with it are known to me. When goods are taken out of a store by an inspector of the Inland Revenue Department and sent to Ottawa for analysis, does the matter end when a certificate is sent to the retailer stating that the goods are adulterated, and to what extent, and enclosing a bill for the fees charged for the analysis? Is no effort made by the authorities to follow up the matter, and having discovered who the guilty manufacturer is, put the law in operation against him? If not, whose duty is it to take action in such cases? If the intention of the law is to protect an innocent purchaser, it would

appear that a defect exists somewhere, or the law should be amended in such a way that the manufacturer in all cases should be, when detected by the department, treated as a criminal, and sent to prison without the option of a fine, and full publicity given to the facts. Otherwise the law as now administered is a perfect farce, and no use whatever as a protection to the public against frauds of this kind. The same remarks would apply to the makers of adulterated liquors when found in the country. I trust you may consider the subject of sufficient interest to refer to in the columns of your paper.

Yours truly,
SUBSCRIBER.

Annapolis, N.S., 13th Sept., 1894.

—Windsor merchants say that the business outlook is improving in their town.

—The Richelieu and Ontario Navigation Company are considering, it is said, the advisability of adding two new steamers to their fleet.

—The new steamer to be built for the Great Northern Transit Company during the coming winter will be 220 feet in length, 35 feet in beam and 12 feet clear in hold.

—At a special meeting of the Fire and Water Committee of the Hull Council on Saturday morning it was decided to recommend an expenditure of \$30,000 in an extension of the water works system.

—The Marine Department has received a telegram from the British Columbia Sealers' Association, stating that they would be willing to receive from the United States Government the \$425,000 offered as compensation, under the Paris award, for illegal seizures of sealers in Behring Sea by United States cruisers.

THE AUGUST FIRE LOSS.

The fire loss of the United States and Canada for the month of August, as estimated from our daily files, aggregates \$10,432,800, which is a

gratifyingly smaller sum than the total for August, 1893. The following comparative table of losses by months demonstrates the improvement of the present year's record over that of 1893:—

	1892.	1893.	1894.
January	\$12,564,900	\$17,958,400	\$10,568,400
February	11,914,000	9,919,900	11,297,600
March	10,648,000	16,662,350	9,147,100
April	11,559,800	14,669,900	11,540,000
May	9,485,000	10,427,100	10,777,800
June	9,265,550	16,344,950	8,282,300
July	11,530,000	12,118,700	16,307,000
August	10,145,300	13,222,700	10,432,800

Total. \$87,112,550 \$111,324,000 \$87,453,000

There were 204 fires in August of a greater destructiveness than \$10,000 each, and in another column a list of these in detail appears. They may be classified as below:—

\$10,000 to \$20,000	81
20,000 to 30,000	31
30,000 to 50,000	32
50,000 to 75,000	27
75,000 to 100,000	11
100,000 to 200,000	16
200,000 to 450,000	6

Total..... 204

The following August fires are specially notable:

Marion, Iowa, business portion of town	\$153,000
La Moure, N.D., various	200,000
Chicago, Ill., lumber yards and factories	450,000

The Canadian Homestead Loan and Savings Association.

The Shareholders of the above Association are hereby notified that the Ninth Annual Meeting for the presentation of the financial statements, the election of directors, amendments to the rules and by-laws and other purposes, will be held at the office of the association, 72 King Street East, Toronto, on **Tuesday, October 2nd, 1894, at 7.30 p.m.**

By order,
A. J. PATTISON, Secretary.
Toronto, Sept. 4th, 1894.

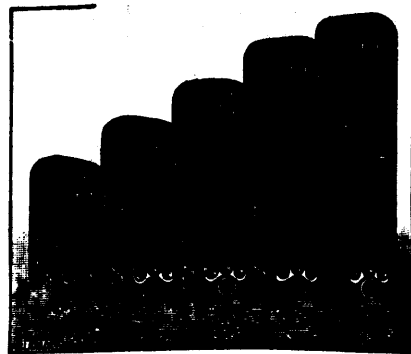
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MONTREAL, QUEBEC, ST. JOHN, HAMILTON, WINNIPEG, VICTORIA, B. C.

Cleveland, Ohio, salt works	150,000
Pueblo, Col., wholesale grocery house	250,000
Cincinnati, Ohio, freight sheds and railroad property	300,000
Memphis, Tenn., drug house and other	400,000
Bergen Point, N. J., agricultural implement factory	250,000
Bowling Green, Ky., various	150,000
Vesper, Wis., sawmill and other	150,000

It will be noted that the Western States figure abnormally in our detailed list of losses, and this fact again directs attention to the need of improvement in the methods of Chicago underwriters. It is very clear that they should take more business-like steps for reducing the fire hazard by enforcing punitive charges for defective construction, carelessness, etc. The Western losses have been a severe drain upon not merely the fire underwriting institutions, but the country at large.

MERCHANTS' BANK OF HALIFAX.

It has been resolved by the authorities of the Merchants' Bank of Halifax that it shall have a new Montreal office. The site chosen is the corner of Notre Dame and Seigneurs streets. The building will have a frontage of 36 feet on Notre Dame street and 87 feet on Seigneurs street, and judging from Mr. Maxwell's design, it will be a handsome one. The basement is to be of fine cut and molded gray granite from Stanstead, P.Q. The entresol, to a height of nineteen feet, of dressed and molded Miramichi buff stone from New Brunswick. Above it is intended to use buff colored pressed brick made in Toronto. The trimmings, panels, columns, main cornice string courses, and all ornamental work will be of terra cotta from the Perth Amboy Terra Cotta Co., New Jersey, of a light buff color. The advantages of this material are its absolute fire-proof qualities, its density, there being a skin or crust on the surface of the brick, which prevents the absorption of soot, dust and dirt. In a smoky, manufacturing district this is a most important consideration. Its color being of a creamy buff, fulfils the ideal of color for a public building of this character. Many of the modern buildings in the American cities are of this material. There are several in Toronto, and they form a bright and cheerful contrast to red brick or weather-beaten stone.

The banking room on the ground floor will be 50 feet by 33 feet and 15 feet high. The manager's office will be separate, safe deposit, book and specie vaults, coat room, etc., and in rear will be a store in which it is also proposed to have the Post Office branch for this district. Floors will be of mosaic, counters of marble with wrought iron screens, ceiling in panelled quartered oak, wainscot and other interior finish also in quartered oak. The first floor will be divided into offices, with wide, light corridor, and two upper floors are designed for Masonic or assembly halls and with high ceilings. Access to these floors will be given by an electric elevator of the most modern equipment, running at a high rate of speed. In the basement are the bank messengers' quarters, storage vault, lavatories, coal and furnace rooms, and storage room for the bank. No expense is being spared to make the building a first-class one in every respect, and one that will be a credit and ornament to Montreal.

STOCKS IN MONTREAL.

MONTREAL, 19th Sept., 1894.

Stocks.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average price 1893.
Montreal	224	222½	34	225	223	220
Ontario					108	
People's	126½	126	100	127	126	111
Molson's						
Toronto				260	250	237
Jac. Cartier				119	114	110
Merchants	168	166	125	170	167½	159
Commerce	141	141	27	141	140	139½
Union						
M. Teleg	152½	152	55	158	154	141
Rich. & Ont.	85	82½	850	85	84½	51
Street Ry	151½	156	960	157½	157	180½
do new stock	152½	151½	1705	152½	152	178½
Gas	181	167	13349	179½	179	190
C. Pacific Ry	66	65	375	67	66½	74
Land gr't b'nds					109½	
N. West Land						
Bell Tele	159	150	260	151	150½	147½
do new stock				152	149½	
Montreal 4%	101½	101½	\$4,000			

MONTREAL MARKETS.

MONTREAL, Sept. 19, 1894.

ASHES.—We report a further advance in values, first quality pots being now quoted at \$4.25 to 4.30, seconds \$3.85 per cental; pearls would readily bring \$7.50 to \$8, and the purchaser of a single barrel would probably have to pay \$8.50. The Liverpool market for No. 1 pots is firm at 22s. 9d. for standard tares. Receipts this month at this port have only been 30 barrels, and stocks in store 47 barrels pots.

BOOTS AND SHOES.—It is well established by this time that the volume of boot and shoe orders from country retailers is materially behind that of last autumn. The result is of course slackened activity in manufacture. The spirits of either shoe manufacturers or leather dealers are not stimulated by the details just to hand of the three shoe and leather failures in Quebec and one in Pictou, as our summary columns show. Compromises, apparently, are to be the order of the day.

DAIRY PRODUCTS.—Butter is on just the same level as at last report, and trading is quiet. We quote creamery 18 to 19c.; Townships' dairy, 16 to 17c.; Western, 14 to 15½c. per lb. Butter exports for the season to Saturday last are only 13,803 packages, where last year they were 41,103 packages. Cheese shipments last week were pretty liberal, and the aggregate for the season thus far is 1,059,500 boxes, about 80,000 boxes ahead of last year at date. We quote finest Western 10½ to 10¾c.; Township, 10½ to 10¾c.; Quebec, 10½ to 10¾c. Eggs are in good demand, and choice stock command 11c. per dozen.

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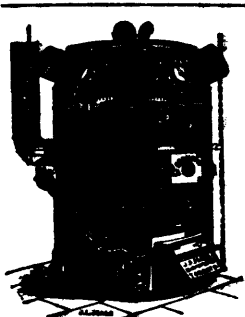
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AUTOMATIC School Desks.

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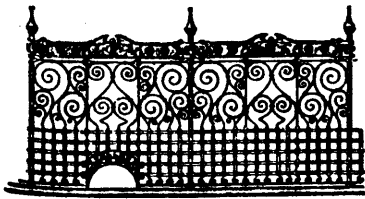
ILLUSTRATED circulars and factory price lists on application Address Canadian Office and School Agency, No. 56 King Street W., TORONTO, sole agents for Toronto, Montreal and Manitoba.

Gold Medals, Paris, 1878: 1889.

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

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By Warm Air, or
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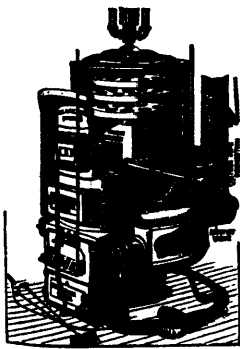
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right. Don't trust
to luck. Will your
boiler stand the pres-
sure at its weakest
point? Can you
judge it?



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inspector determine
what pressure is
safe, and the benefit
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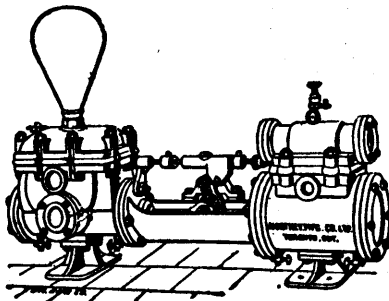
Steam

AND POWER

Pumps

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HYDRAULIC

PRESSES FOR ALL
PURPOSES



Northey

Mfg. Co.

Limited

TORONTO, Ont.

DRY GOODS.—The "tween season" period is hardly over yet, and business rules on the quiet side, but some houses report quite a fair proportion of letter orders. For city retail trade the weather has been too warm. September payments do not as yet show much improvement on the past month, but some parties who follow the run of affairs in the country profess a belief that some improvement in collections is not far off.

GROCERIES.—A better feeling is noted among buyers, and the improvement in the volume of trade is keeping up pretty steadily. There have been some further receipts of new Valencia raisins by mail steamship from Liverpool, but not the quantity expected, and prices are not so easy as some calculated they would be, from 5½ to 7½c. being the asking price, the latter figure for layers. Advices from Denia announce a short crop, but fullest confidence cannot always be placed in these trade reports, and with California fruit available at moderate figures, it is hardly likely prices could be put up very much. Sugars are without recent change, granulated being quoted at refinery at 4½c.; yellows from 3½ to 4c. Complaint is heard of Western houses cutting prices in the country. The New York market is strong, and above our level. Barbadoes molasses is held at 27½c. in lots, car lots 29c., single puncheons 30c., but there is no special demand. Teas are quite as firm, if not firmer than last noted. There is further American enquiry, but the bids made do not meet the views of holders. Some offers cabled to Japan the end of last week have not yet been responded to. In canned vegetables there is still a lack of interest. Lobsters are rather scarce, and are firmer at about \$7.

HIDES AND TALLOW.—The stiffness in hides we noted last week has been further intensified. It is true the American market is rather stronger, but probably the great jealousy between local dealers has more to do with the advanced prices than anything else. The general price for No. 1 green hides being paid by dealers is now 4½c. per lb., though it is hard work to get 5c. from tanners; heavy steers 5c., with some sales to tanners reported of cured at 5½c. Lambskins are worth 45 to 50c. each. Tallow dull, at 5 to 5½c. per pound.

LEATHER.—The local trade is quiet at the moment, for the factories are not doing much. Prices, however, tend to firmness, and tanners are naturally talking in a stiffer tone as hides are firming up. English mail advices just to hand report an improved demand for light waxed splits, and ask consignments. In hemlock sole they report transactions on a more liberal scale. Rough splits are in fair request, and finished stock has sold with more freedom. Buff still low in price. We quote:—Spanish sole, B. A. No. 1, 18 to 20c.; do No. 2 to B. A., 16 to 17c.; No. 1 ordinary Spanish, 17 to 18c.; No. 2, 15½ to 16½c.; No. 1 slaughter, 18 to 20c.; No. 2 do., 17 to 18c.; American oak sole, 39 to 43c.; waxed upper, light and medium, 24 to 26c.; do. heavy, 20 to 24c.; grained, 24 to 26c.; Scotch grained, 25 to 27c.; splits, large, 18 to 15c.; do. small, 10 to 12½c.; calf-splits, 27 to 30c.; calf-skins (35 to 40 lbs.), 50 to 60c.; imitation French calfskins, 60 to 70c.; colored calf, American, 23 to 27c.; Canadian, 19 to 21c.; colored pebble cow, 12½ to 13½c.; russet sheepskin linings, 30 to 40c.; harness, 18 to 25c.; buffed cow, 9 to 11c.; extra heavy buff, 12½c.; pebbled cow, 8 to 12c.; polished buff, 9 to 11c.; glove grain, 9 to 11c.; rough, 16 to 18c.; russet and bridle, 40 to 50c.

METALS AND HARDWARE.—We do not find much to make note of in these lines. We hear of some moderate sales of domestic iron at \$16.50 to 16.75, with a little firmer tone; for Summerlee \$20.50 is asked for small lots ex-ward. Scotch warrants are firmer at 44/1d., and there are now only two furnaces in blast in Scotland. The stock in Connal's yard Sept. 8th was 300,697 tons, as against 334,582 tons at same date last year. Canadian bars are being cut to some extent, and \$1.70 is now the outside figure even for small lots. Some holders of tinplates seem to think that better prices will prevail shortly, but quotations are unchanged as yet. We quote:—Coltness pig iron, none here; Calder, No. 1, \$19.50; Calder No. 3, \$18.50; Summerlee, \$19.50 to 20.00; Eglington, \$18.50; Gartsherrie, none here; Langloan, none here; Carnbroe, \$18; Shotts, none here; Middleboro, No. 3, \$17; Niagara No. 2, \$18 to 18.50; Siemens, pig, No. 1, \$16.50 to \$16.75; Ferrona, No. 1, \$16.50 to 16.75; machinery scrap, \$14.50 to 15.00; common do., \$10.00

to 12.00; bar iron, Canadian, \$1.70; British, \$2.25; best refined, \$2.40; Low Moor, \$5.25; Canada plates—Blaina, or Garth, \$2.10 to 2.15; all polished Canadas, \$2.75; Terne roofing plate, 20 x 28, \$6.00 to \$6.25. Black sheet iron, No. 28, \$2.30; No. 26, \$2.20; No. 24, \$2.10; tin plates—Bradley charcoal, \$5.25 to \$5.50; charcoal I.C., \$3.50; P.D. Crown, \$4.00; do. I.X., \$4.75 to 5.00; Coke I.C., \$2.75 to 2.85; coke wasters, \$2.75; galvanized sheets, No. 28, ordinary brands, 4½ to 4¾c.; No. 26, 4c.; No. 24, 3½c., in case lots; Morewood, 5½ to 6c.; tinned sheets, coke, No. 24, 6 to 6½c.; No. 26, 6½ to 6¾c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.30 to 2.35. Steel boiler plate, ¼ inch and upwards, \$2.10 to 2.15; ditto, three-sixteenths inch, \$2.60; common tank iron, \$1.65 to 1.85; heads, \$2.85; Russian sheet iron, 10 to 10½c.; lead, per 100 lbs., pig, \$2.60 to 2.75; sheet, \$4.00 to \$4.25; shot, \$6.00 to 6.50; best cast steel, 10½ to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.40; round machinery steel, \$3; ingot tin, 18 to 18½c.; bar tin, 25c.; ingot copper, 9½ to 10c.; sheet zinc, \$5.00 to 5.25; spelter, \$4.50 to 4.75; American do., \$4.50 to 4.75. Antimony, 10 to 12c.; bright iron wires, Nos. 0 to 8, \$2.65 per 100 lbs.; annealed do, \$2.70; galvanized, \$3.35; the trade discount on wire is 20 per cent. Barb and twisted wire and staples, 3½c. Coil chain, ¼ inch, 5c.; ⅜ inch, 4½c.; 7-16 in., 4½c.; ½ in., 3½ to 4c.; ⅝ in., ½c.; ¾ in., 3½c., ⅞ in., and upwards.

OILS, PAINTS, AND GLASS.—Business in these lines continues of a pretty lively character. In values there are no marked changes. A cable received at the close of last week reports linseed oil very firm in Britain Turpentine is a shade easier. Fish oils dull, and steam refined seal easy at 38 to 40c. per gallon. Leads and paints are without change. We quote:—Turpentine, 45c. per gallon for single barrels; two to four barrels, 44 to 45c. Linseed oil, raw, 54c. per gal.; boiled, 57c.; 5-barrel lots, 1c. less; olive oil, machinery, 90c.; castor, in lots, 6½c.; single cases, 6½ to 6¾c.; tins, 7c.; Nfld. cod, 38 to 40c. per gal.; Gaspe oil, 38c. per gal.; steam refined seal, 38 to 40c., in small lots. Leads (chemically pure and first-class brands only), \$4.50 to 5.00; No. 1, \$4.50; No. 2, \$4.25; No. 3, \$4.00; dry white lead, 5c.; genuine red do., 4½c.; No. 1 red lead, 4c.; putty, 2c. in bladders per bri.; London washed whiting, 40 to 45c.; Paris white, 90c.; Venetian red, \$1.50 to 1.75; yellow ochre, \$1.50 to 1.75; spruce ochre, \$2.25 to 2.50; window glass, \$1.20 per 50 feet for first break; \$1.30 for second break; third break, \$2.80.

WOOL.—A little more business has been doing this past week or so, and there has been some American demand, resulting in the sale of some moderate lots of ordinary Cape at 15c. for the U.S. A new series of sales began on the 18th in London, and cable advices report a firm market there. The cargo of Cape wool spoken of some time ago is due in about ten days. We quote Cape, 14 to 16c.; B.A. scoured, 30 to 34c.; no North-West here; there is a little Australian at 16c.; Canadian fleece, 17 to 20c.

TORONTO MARKETS.

TORONTO, Sept. 20th, 1894.

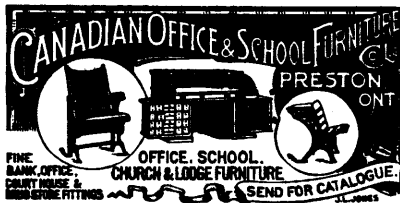
BOOTS AND SHOES.—Orders for the fall trade are pretty well filled, and until the advent of wintry weather sorting orders will not be received in any plenitude. Designers are busy getting out spring samples, which they expect to place in the hands of travellers about the middle of October. In the meantime the factories are quiet, manufacturers showing no disposition to make stock for the warehouses. The rubber trade is fairly active; orders are for small amounts, but, being fairly numerous, the total will not fall far, if any, short of that reached last year.

DRUGS.—One who has made a survey of the general business situation must conclude that trade is on the mend. Drugs do not form one of the exceptions to this improved order of things, and jobbing houses report a fairly active movement. Payments, however, are just a little slow. Values remain very steady, with most of the staples ruling firm. Further improvement is looked for in a number of articles, especially those coming from China, Japan and other silver countries, and holders as a rule are disposed to offer sparingly; at the same time, however, there is no inclination to force prices to an abnormally high level.

DRY GOODS.—Few visitors are in the city

this week, as most of the country merchants anticipated their wants, purchasing during the exhibition weeks. However, a few merchants who disliked the rush always experienced during the fair, have been in the wholesale houses and purchased some small parcels. Dress goods are attracting most attention, with serges and tweeds well to the front. Travellers are again upon the road, most of them having left the city on Monday. Values are holding very steady, but we hear a rumor that after next Friday dry goods, such as dress linings, will be advanced in price.

GRAIN.—There has been a general decline in the wheat market of 2c. in all grades. Local buyers are getting wheat from the farmers, and since there is no outlet by way of export the



THE OAKVILLE BASKET CO.

MANUFACTURERS OF



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

For sale by all woodenware dealers.

Mention this paper. **Oakville, Ont.**

Fine Electric Street Cars

OUR SPECIALTY

We also manufacture Horse and Trail Cars of every description o o o o o

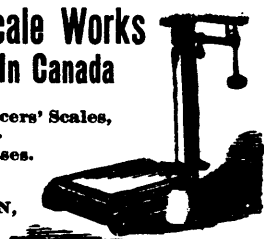
PATTERSON & CORBIN
ST. CATHARINES, Ont.

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

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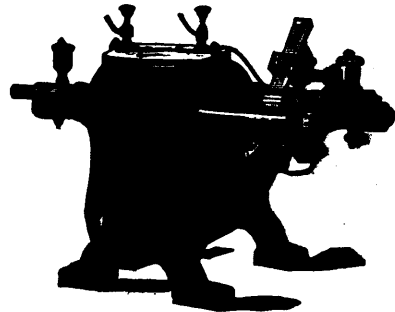
Over One Hundred styles of Hay Scales, Grocers' Scales, Grain Scales. Improved Show Cases. Reduced Prices.

C. WILSON & SON,
46 Esplanade St., Toronto.



STEAM'S NOT IN IT

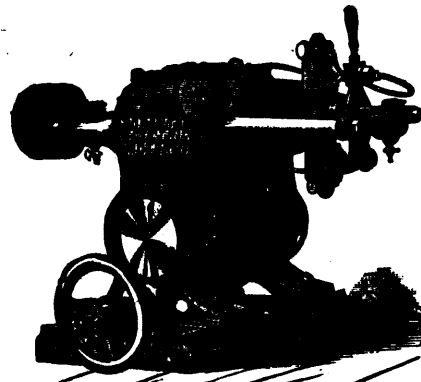
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Write and we will call and see you.

KAY ELECTRIC WORKS,
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MANUFACTURERS OF

Arc Lamps for Incandescent Current. Repairing a Specialty.

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DYNAMOS AND MOTORS

MONTREAL ELECTRIC CO., Agts. for Province Quebec, 302 St. James St., Montreal

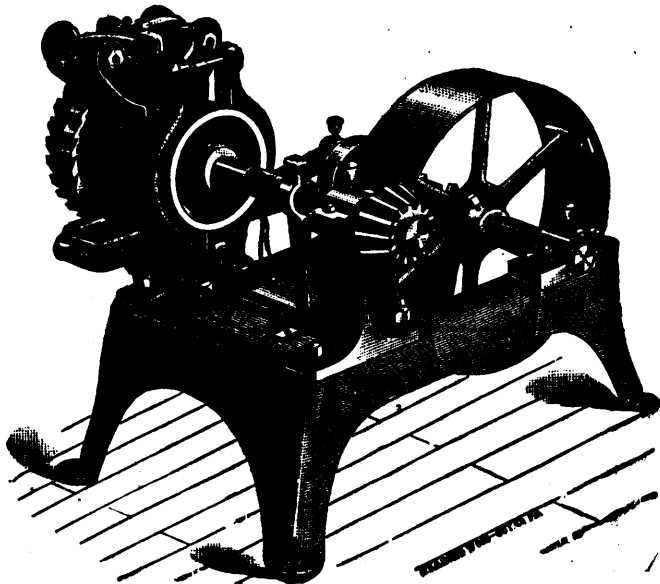
ELECTRIC WATER WHEEL GOVERNOR

(PATENTED)

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

Thirty days trial. Write for particulars.

WM. KENNEDY & SONS,
OWEN SOUND, Ont.



TORONTO PRICES CURRENT.

Main table listing various commodities such as Flour, Grain, Groceries, Hardware, Canned Fruits, Fish, and Lumber, with columns for Name of Article, Wholesale Rates, and specific pricing details.

demand is naturally weak. The standards on grain have been fixed since our last report, and more active movement is expected soon. Barley has not commenced to move yet; stocks here are reported light. Oats are moving freely, and in this are an exception to other cereals. Peas are coming in slowly, selling outside at 55 to 56c.

GROCERIES.—Trade has been quite brisk during the week, and from this time forward until Christmas we may expect activity. The fruit preserving season is now pretty well over and the consumptive demand decreasing; prices show no alteration. Some small shipments of Valencia raisins have been received at Montreal, but not in sufficient quantities to alter quotations. Teas are brisk and selling at good prices, with stocks of Hysons and Monings rather scarce.

HARDWOOD AND LUMBER.—Since the removal of duties upon entry into the United States many enquiries after stock have been received. Birch in 1st and 2d grades is in good demand, and some good shipments of these qualities have been made to Detroit. Some red birch has been sent to Boston and New York. Ash finds but fairly good movement. Merchants in Boston and New York have also been taking some basswood; inch appears to be in best demand; the consumptive demand probably comes from the manufacturers of moldings. Cherry remains dead. Soft elm is sluggish in the market, while stocks are large. There is a fair demand for plain red oak from Toronto manufacturers. Prices run from \$20 to \$22.

HIDES AND SKINS.—Last Saturday the prices paid to butchers for green hides were advanced ¼c. a lb., and quotations now stand as follows: Green cows ¾c., steers 4c.; cured and inspeted, 4¼c. It is easier, however, to ask an advanced price than to get it, and we hear of car lots of cured selling this week at 4c. Elsewhere we refer at length to the situation in hides. Calfskins are unchanged. Lambskins and shearlings have advanced another 5c. and stand at 45c.; merchants, however, are handling them very carefully, as buyers are not anxious to take stock. Tallow appears to be scarce, although prices are unaltered.

METALS.—With the near advent of the fall season there is a decidedly better feeling in trade. Ingot tin has advanced ¼c. a lb. Ingot copper is higher at an advance of ¼c. a lb. While in other metals no higher quotations are offered, in many there is an improved feeling. Our quotations on galvanized iron are ¼c. less in the various grades. In general lines of hardware the movement is growing larger, and although a boom in trade is not expected the outlook for the fall is considered satisfactory.

PROVISIONS.—For choice butter there is good enquiry, but buyers are accepting fall dairy packed only; medium and common stock is accumulating, with no apparent outlet. In hog products the feeling is a firm one; long clear stands quoted at 8½ to 9c., new cured breakfast bacon at 12½c., new cured rolls at 9½c., hams 11½ to 12½c. Lard is steady and without change. Eggs are firmer, new stock bringing 14c. Beans are commencing to offer at \$1.45.

WOOL.—Some small lots of fleece have exchanged hands this week at 17 to 18c. for select combing, and 19 to 20c. for clothing. In pulled wools there is little or no movement. The mills are not taking stock from merchants, and no buyers have been on the street for the last several days. We hear of some shipments of pulled wools now on their way to Toronto from Cleveland, Ohio. During the week the warehouse of one large Toronto merchant has received large quantities of Manitoba fleece wool. The London sales, which opened on the 18th, have brought out no great strength in the market. Prices are from 2½ to 5 per cent. better; this is but little satisfaction, when we consider that the previous sales were held in the midst of very severe industrial depression.

LIVERPOOL PRICES.

Liverpool, Sept. 20, 12.30 p.m.

	s.	d.
Wheat, Spring	4	8
Red, Winter	4	5
No. 1 Cal.	4	10
Corn	4	10
Peas	5	4
Lard	44	6
Pork	79	6
Bacon, heavy	49	0
Bacon, light	41	6
Tallow	28	28
Cheese, new white	61	0
Cheese, new colored	61	6

THE MONETARY TIMES



THIS Journal completed its 27th Year of Publication with the Issue of 29th June. Bound Volumes, Conveniently Indexed, are now ready.

Price, \$3.50.

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

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

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

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

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

The DOMINION Life ASSURANCE COMPANY

HEAD OFFICE, WATERLOO, ONT.

Authorized Capital	\$1,000,000
Subscribed Capital	250,000
Paid-up Capital	62,500

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

Policies unrestricted as to travel or occupation and non-forfeiting.

Agents Wanted.

The LONDON Life INSURANCE COMPANY.

HEAD OFFICE, LONDON, ONT.

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

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

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

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

JOHN G. RICHTER, Manager.

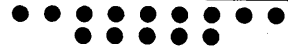
PROYIDENT SAVINGS LIFE ASSURANCE SOC'Y OF NEW YORK

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

Income	\$ 2,149,859 61
Paid Policy-holders	1,333,783 25
Total Expenses of Management	449,767 61
Gross Assets	1,516,271 83
Liabilities, Actuaries' 4% Valuation	801,945 77
Surplus, Actuaries' 4%	714,326 05
Policies issued in 1893	23,669,308 00
Policies in force December 31st, 1893	83,101,434 00

\$50,000 deposited with the Dominion Govt.
ACTIVE AGENTS WANTED.
 R. H. MATSON, General Manager for Canada.
 Head Office, 37 Yonge St., Toronto.

THE ACCUMULATION POLICY



Of the New York Life Is a Policy with no restrictions whatever, and but a single condition, namely,

The Payment of Premiums **DAVID BURKE,** General Manager for Canada

Peoples Life Ins. Co.

Head Office - - - TORONTO.

Agents Wanted in Unrepresented Districts

Apply to

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THE Canada Accident Assurance Co.

1740 Notre Dame Street
 MONTREAL

A Canadian Company
 For Canadian Business

LYNN T. LEET, Mgr. for Canada.

JOHN GOINLOCK, Chief Agent for Ontario, 40 Toronto Street, Toronto.

SEE THE **Unconditional**
NEW Accumulative Policy

ISSUED BY THE

Confederation Life Association

TORONTO, ONTARIO,

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

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

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

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

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

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

(a) **Extended insurance**, without application, for the full amount of the policy, for the further period

of time definitely set forth in the policy, or on surrender, to a

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

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

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

W. C. MACDONALD, Actuary.

J. K. MACDONALD, Managing Director

Eastern

FIRE ASSURANCE
Company



Of
Halifax, N. S.

CAPITAL, \$1,000,000.00

Agencies Throughout Canada

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

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

—THE—

Manchester Fire Assurance Co.

ESTABLISHED 1824

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

Head Office, MANCHESTER, Eng.

J. B. MOFFAT, Manager and Secretary

Canadian Branch Head Office, Toronto.
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The Oldest Canadian Fire Insurance Company

Quebec . . .

Fire Assurance Co.

Established 1818

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Winnipeg, W. R. ALLAN.

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

UNION MUTUAL LIFE INS. CO.,

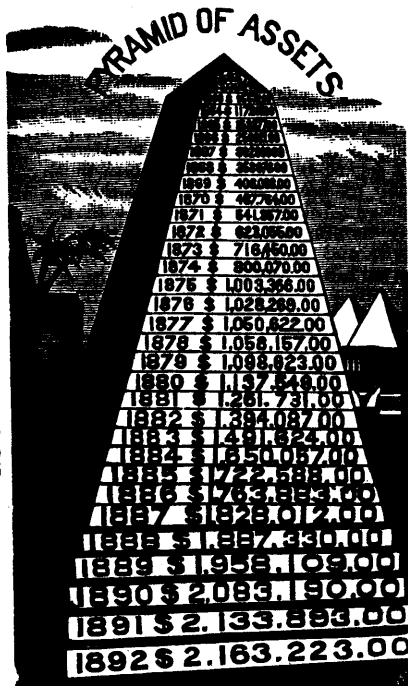
PORTLAND, MAINE.

INCORPORATED 1848.

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

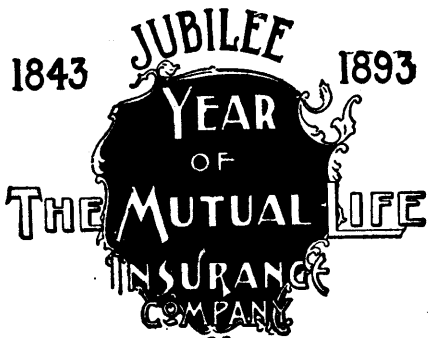
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AGRICULTURAL INSURANCE CO'Y.



NO SPECIAL HAZARDS.

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Rooms 34 and 35, 34 Victoria St., Toronto.



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

The Five Per Cent. Debenture

—AND—
The Continuous Instalment

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

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

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General Manager.

Bank of Commerce Bldg.,
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WATERLOO MUTUAL FIRE INS. CO.

ESTABLISHED IN 1863.

HEAD OFFICE, WATERLOO, ONT.

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

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London Mutual Fire Insurance Company

ESTABLISHED 1859.

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

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HEAD OFFICE: WINNIPEG

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

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

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INCORPORATED 1889.

Head Office—Cor. Adelaide & Victoria Sts., Toronto, Can.
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Most attractive plans of insurance in existence. Coupon Annuity Bonds on life and endowment plans. Endowment Policies at Life Rates. Half Premium Policies. Policies also issued on all other approved plans. Write for particulars before insuring elsewhere.
● RELIABLE AGENTS WANTED ●
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The Mercantile . . .

Incorporated 1875.

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Losses promptly adjusted and paid
Subscribed Capital, \$200,000.00
Deposited with Dom'n Gov't, 50,075.76
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Premiums rec'd . \$1,365,649.37
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T. A. GALE, Inspector.

Economical Mutual

Established 1870. **Fire Insurance Co. OF BERLIN**

Head Office, Berlin, Ont.
Mutual and Cash Systems. Total Assets, Jan. 1, 1894... \$378,539
Amount at Risk \$8,800,000
HUGO KRANZ, Manager.
JOHN FENNELL, President. **GEORGE LANG,** Vice-President.
H. OELSCHLAGER, Inspector.

THE BRITISH TIMBER TRADE.

"The stock is ample;" "stocks are too heavy;" "arrivals are large;" "the stock is sufficient." Such are the phrases used in the circular of Farnworth & Jardine to indicate the supply of certain woods in the Liverpool market on 1st September. The arrivals from Canada during August were 54 vessels, 57,055 tons, against 53 vessels, 48,592 tons, during the same month last year, and the aggregate tonnage to date from all places during the years 1892, 1893, and 1894 was 272,123, 240,011 and 272,716 tons respectively. "Business during the month has been quiet," says the circular, "and imports, although not excessive, have been quite sufficient; there has been a fair enquiry for most of the leading articles, but prices generally rule low, though with a slightly firmer tone. Stocks on the whole are quite ample." We quote further:

CANADIAN WOODS.—*Waney and Square*—The arrivals, consisting mostly of the former, have again been large, but, being chiefly on contract, have gone direct from the quay into consumption. There is no change in value to report. 1st class waney maintains its position, but square is difficult to move, even at low prices. Stocks are moderate. Red pine has not been imported; prices rule low, and the stock is sufficient. Oak has moved off slowly; first-class wood for railway work maintains its value, but inferior quality is quite neglected; the stock is too heavy. Ash has been in fair demand, but has come forward too freely, and the stock is now too heavy; late sales have been at lower rates. Elm has come forward freely; the demand, however, has been good, though values have slightly given way; the stock is moderate. *Pine Deals*.—The arrivals have again been large, viz., 5,309 standards, against 3,985 standards same month last year; the deliveries have been on a corresponding scale, viz., 5,454 standards, against 5,574 in August, 1893. The stock is much too heavy, viz., 10,190 standards, against 7,421 in 1893. There is little change in value to report, although prices are rather firmer.

NEW BRUNSWICK AND NOVA SCOTIA SPRUCE AND PINE DEALS.—Of spruce deals the import has been 15,565 standards, against 12,964 standards; the demand has continued fair throughout the month, and prices steady; the stock is sufficient; owing to the reported short supplies for the remainder of the season, coupled with the higher rates of insurance, shippers are not anxious sellers.—*Pine Deals*.—There are no sales to report.

BIRCH.—The import has been too heavy; there is a fair enquiry, but prices rule low, and the present stock is still too large. Planks have been imported more moderately, but notwithstanding the very low prices ruling, have moved off slowly, and the stock is excessive.

UNITED STATES OAK.—Only a few small parcels by steamer have been imported; the demand continues very dull and values unchanged; the stock is too heavy. *Oak Planks*.—The arrivals have been small, viz.:—50,000 feet against 111,000 feet same month last year; the demand has been disappointing, and prices are still very unsatisfactory, although shippers are holding for higher rates; the stock is still too heavy.

PITCH PINE.—The arrivals during the past month have been 8 vessels, 12,037 tons, against 7 vessels, 10,091 tons, during the like time last year. Of hewn there has only been one arrival, and that on merchants' account. The consumption has been small, but the stock is reduced to a more reasonable compass, and the outlook is somewhat better. Sawn timber, on the other hand, has arrived much too freely. It has consisted largely of consigned cargoes by steamer, which have been forced off by auction at declining prices. This has induced a large consumption, but stocks are very excessive, and no early improvement in value can be expected. Planks and boards have arrived too freely; values have had a downward tendency, and the stock is heavy.

SEQUOIA (CALIFORNIAN REDWOOD).—There has been no import. The consumption for the month has been quite of a retail character, prices rule low, and the stock is ample for months to come.

BRITISH COLUMBIAN AND OREGON PINE.—There has been no import. The demand has slightly improved, but the stock, though held firmly, is sufficient.

UNITED STATES STAVES continue to arrive freely. The consumption of the better class has somewhat increased, but there is no change in value, and stocks are still too heavy.

BALTIC AND EUROPEAN WOODS.—The arrivals during the past month have been 33 vessels, 22,274 tons, against 22 vessels, 12,924 tons, during the like time last year. Of fir timber the only arrival has been a small parcel from Riga. The deliveries have been on a somewhat larger scale than of late; stocks are moderate. *Red and White Deals*.—There has been a heavy import from Russia and Sweden, mostly on contract. The demand has not been so active as could be desired and stocks have greatly accumulated. Of flooring boards several contract cargoes have arrived. There has been a good consumption, prices have been fairly steady, and stocks are sufficient, though not excessive. *Masts and Spars*.—The arrivals have been chiefly for mining purposes, and, as usual, go direct from the quay into consumers' hands.

THE NEW POST-CARD SCHEME.

It has been arranged that from the first of September next the public will have the privilege of sending through the Inland post, as post-cards, private cards bearing halfpenny adhesive stamps. The following are the regulations:—The cards must be composed of ordinary cardboard, not thicker than the material used for the official post-card. The maximum size, having regard to the variety of form, must correspond as nearly as may be to the size of the ordinary inland post-card now in use. The minimum size must not be less than 3½ inches by 2½, and the cards must not be folded. With regard to the address side, the rules differ very little from the rules which relate to the present cards. But the modifications introduced in the new warrant give rather more latitude than is permitted by the warrant which it supersedes. On the address side, which must bear the postage stamp, the sender may add the words "Immediate," "Forward," "Local," and also may attach by gum or paste a small label as at present. Nothing else may be attached on the address side, except a postage stamp, and on the reverse side nothing but a receipt stamp. The arrangements, of course, apply also to reply post-cards. Now that the size has been definitely decided, stationers can go ahead in producing suitable cards, and as a good field is offered no doubt some very excellent goods will be on the market.—*British Trade Journal*.

A GOOD CRITERION.

A mortgage company doing business in a municipality chiefly settled by Mennonites lately applied to the municipal treasurer for a statement of all taxes unpaid on 197 parcels of land that they were interested in. The statement has just been returned, and shows that all taxes had been paid on these lands to the 31st December last, with the exception of twenty-three parcels. Against these twenty-three parcels less than \$190 is due, and represents small balances unpaid for 1893, with the exception of \$3.69 due on 31st of December, 1892. Not one of the parcels had ever been sold for taxes. The above is a very good indication of how farmers in the west are prospering.—*Winnipeg Free Press*.

SUSANNAH IN TOWN.

There's somethin' strikes me as dreadful in the city, an' that's folks squanderizin' money that ought to pay their debts. There's women at seaside places, cuttin' round fit to kill, an' their dresses ain't got their makin' paid fur, an' sometimes the sewin' women had to get the findings an' trimmin' with their own good money. An' there's folks off pleasin' what owe butchers, an' bakers an' grocers. They're the ones that are so s'prised when the store-keepers give up and fail. Aint it mean of 'em? Honest debts is an awful load to honest folks an' I pity them that owe more'n they can pay, but my sakes, it don't seem right to skite around and not go on scratchin' hard to give folks their own.

In the country they owe some store bills an' settle up when they sell the grain. Ef they go on owin' somethin' happens an' they lose their farms or their fifty-acre lots or whatever they've got. But here they move around an' don't pay rent, an' borrow from Peter to pay Paul, an' all the other 'postles, an' they keep borrowin',

an' cheatin', an' failin' and gettin' the best of folks, an' it takes a long time fur anything to hurt 'em much. They're so dreadful cute in the wicked ways of hangin' on to what ain't they're own. They're worse than Becky Sharpe, which wuz a woman that lived on buyin' 'thout payin', but she was in a book.—*Grip*.

AMERICAN ESTIMATE OF SCOTTISH BANKING.

As reported in the *Industrial Herald*, of Philadelphia, the Rev. Robert Ellis Thompson, in the course of a speech at an insurance meeting in that city, referred in the following appreciative terms to banking in Scotland: As a political economist, I have had occasion to study closely the methods of Scotch banking, which differ so widely and so wisely from these English methods which we have, for the most part, copied in America. I have been greatly impressed with the transformation which that system has effected on the Scottish character. The Scotchmen of the seventeenth century were the most headstrong, quarrelsome, hot-blooded, thriftless people in Europe, and their country was nearly as poor as Kamschatka. Under the influence of the principle of mutual responsibility which their banks established and extended to all industrial classes alike, and with the help of the instrument of industrial association furnished in the Scottish bank notes, there has been developed the douce, farsighted, thrifty Scotchmen of our own times, and Scotland has risen to a foremost place in point of general prosperity.

N. W. T. EXHIBITION AT REGINA.

In explanation of the vote of \$25,000 for an exhibition in the Northwest Territories in 1895, Mr. Haultain said in the assembly that it was not given at the request of the executive committee, but they had certainly approved of it. He explained that the amount voted for the Territorial society was a vote for an amount not chargeable against the Territories, and, so far as this amount is concerned, it has nothing to do with the ordinary vote of the Territories. He also showed that as it is decided by the federal vote that the exhibition be held at Regina, the large amount rendered necessary by this expenditure would go a long way towards alleviating any distress in this part of the country. As an inducement to the exhibition being held in Regina, the council had voted \$10,000. The C.P.R. had agreed to make reduced rates during exhibition time, and this, he contended, would be a great inducement for other states to send delegates to examine our products and resources.—*Cor Winnipeg Free Press*.

FRUIT CROPS IN NOVA SCOTIA.

A Halifax despatch of last week says that J. W. Bigelow, president of the Nova Scotia Fruit Growers' Association, writes from Wolfville: "We can now report with some certainty respecting the Nova Scotia fruit crop, and although many well-cultivated orchards have small crops, as a whole there is a good crop of very good quality, which may be estimated as follows: Apples, 120,000 brls.; plums, 110,000 baskets, 10 lbs. each; pears, 5,000 bushels. Strawberries and small fruits have yielded \$50,000, and with prospects for good prices the Nova Scotia fruit crop will give a revenue of \$600,000, besides that used for home consumption. Several orchards in King's county have over 1,000 barrels each, for which owners can take from \$2,000 to \$3,000 in orchard, and some plum growers have been offered \$1,000 for their crop."

"Assessment assurance is so cheap," said the agent. "Yes," answered the careworn young man with frayed wristbands. "My father's life was assured in the St. Souvenir Association. He paid his assessments for nine or ten years, the concern exploded, and so he applied to a regular company, and was told that there was something the matter with his heart. It was then too late for him to remedy his blunder, and he died without assurance. I was a law student at the time and could have inherited my father's practice if the original insurance had not been of that cheap variety. As it is, I could not complete my education, and lost my chance."

Canada Life Assurance Company

Established 1847

HEAD OFFICE—HAMILTON, ONTARIO.

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

Capital and Funds over **\$14,000,000**
Annual Income, **\$2,500,000**
Surplus over - **\$2,000,000**

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

Sun Life Assurance Co. of Canada

HEAD OFFICE—MONTREAL.

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

R. MACAULAY, President.
I. B. MACAULAY, Sec. & Actuary.
F. G. COPE, Cashier.
IRA B. THAYER, Supt. of Agencies.
Toronto Office—33 Adelaide St. E.
W. T. MCINTYRE, Manager.

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

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

Established 1824

ALLIANCE ASSURANCE CO'Y

Head Office:
Bartholomew Lane, LONDON, Eng.

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

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

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

N. B.—This company having re-insured the Canadian business of the Royal Canadian Insurance Company, assumes all liability under existing policies of that company as at the 1st of March, 1892.

THE TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY OF NORTH AMERICA

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

Dec. 31st.	Number of Lives	Amt. of Insurance	Assets not including Capital
1889	1,957	\$3,040,972	\$ 54,587.74
1893	4,148	5,269,620	238,428.33
Gains . . .	2,191	\$2,228,648	\$183,834.59

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

AETNA

Life Insurance Company of HARTFORD, Conn.

Cash Capital, all paid-up, **\$1,250,000 00**
Accumulated Assets, **\$40,267,952 90**
Deposit at Ottawa, **\$3,541,617 00**

ISSUES policies both on the Mutual and on the Stock plans. Its Stock, or low-level rate policies, are at lower rates than purely stock companies, and its mutual, or with profits policies, are not equalled by any "purely mutual" life insurance company for lowness of cost, produced by annual cash dividends upon identical policies.

W. H. ORR & SONS, Managers, Cor. Toronto & Court Sts.

Oldest Stock

Company in America . . .

Insurance Company of . . . **NORTH AMERICA** OF . . . **PHILADELPHIA**

FIRE Insurance written . . . at Lowest Rates.

Capital, **\$3,000,000.**

Assets, **\$9,432,249.80**

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

General Agent for Canada, **ROBERT HAMPSON,** MONTREAL.

The Federal Life Assurance Co.

Head Office: **HAMILTON, Ontario.**

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

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

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

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

British America

Head Office Toronto

ASSURANCE CO'Y

Fire and Marine

Capital **\$750,000.00**
Total Assets **1,392,249.81**
Losses Paid, since organ'z'n, **13,242,397.27**

DIRECTORS:
GEO. A. COX, President. J. J. KENNY, Vice-President.
A. M. Smith. S. F. McKinnon. Thomas Long. John Hoskin, Q.C., LL.D.
Robert Jafray. Augustus Myers. H. M. Pellatt.
P. H. SIMS, Secretary.

WESTERN ASSURANCE COMPANY

Incorporated 1851

Fire and Marine

Head Office, Toronto, Ont.

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

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

Brains and Capital

In every partnership there are two factors of great importance: the managing brain and the capital employed, and if death removes either, the business must suffer. It often happens that the brains belong to one man and the capital to another. If the manager dies the capital is worth less than before; if the capitalist dies and his capital is withdrawn, the manager is crippled. It is clear that each has an insurable interest in the life of the other because the profits of each depend in part upon the life of both. The firm should, therefore, take one of the Unconditional Policies of the Manufacturers Life, which are free from all restrictions as to travel, residence or occupation, and are absolutely indisputable on any ground whatsoever after the FIRST YEAR. Get the rates and all particulars from any of the Company's Agents or from Head Office.

Manufacturers Life Insurance Co., Toronto, Canada.

NORTH BRITISH & MERCANTILE INSURANCE COMPANY.

ESTABLISHED 1809.

Assets at 31st Dec., 1892.....\$54,004,298
Revenue 13,744,791
Canadian Investments 5,155,356

Resident Agents in Toronto :

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

THOMAS DAVIDSON, Managing Director,
MONTREAL.

ESTABLISHED 1720

The London Assurance

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

Head Office Canada Branch, MONTREAL

FIRE RISKS o o o o o o o o o o
accepted at current rates

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

SUN FOUNDED A.D.
1710

INSURANCE OFFICE FIRE

HEAD OFFICE

Threadneedle St., London, Eng.

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

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

Canadian Branch :

15 Wellington St. East
TORONTO, ONT.

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

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

Lancashire Insurance Co.

Of England

Capital and Assets Exceed
\$20,000,000

- Absolute Security -

CANADA FIRE BRANCH

Head Office - - TORONTO

J. G. THOMPSON, Manager.

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



Standard Life Assurance Co. of Edinburgh

Established 1825.

Head Office for Canada :
MONTREAL

Total Assurance over \$111,500,000.

Total Invested Funds.....\$38,550,000
Bonus Distributed..... 27,500,000
Annual Income..... 5,100,000
Total Assurance in Canada.. 14,000,000
Total Investments " 9,850,000

World-wide
Policies
13 months for
revival of laps'd
policies with-
out medical certificate of five years' existence.

Loans advanced on Mortgages, and Debentures
purchased. W. M. RAMSAY, Manager
CHAS. HUNTER, Chief Agent

Liverpool & London & Globe Insurance Co.

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

HEAD OFFICE, CANADA BRANCH, MONTREAL.

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

Risks accepted at Lowest Current Rates. Dwelling
Houses and Farm Property Insured on Special Terms.
JOS. B. REED, Toronto Agent, 20 Wellington St. East.
G. F. C. SMITH, Chief Agent for Dom., Montreal.



INSURANCE COMPANY.

ALFRED WRIGHT,

Mgr. for Ontario, Manitoba and the North-West.
MARTER & YORK, Agents, Toronto,
TELEPHONE 600.

The IMPERIAL Insurance Co. Ltd. "FIRE"

Established in London, 1803

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

Agencies in all the principal towns of the Dominion.
CANADIAN BRANCH OFFICE:
Company's Bldg., 107 St. James St., Montreal
E. D. LACY, Resident Manager for Canada

UNION ASSURANCE SOCIETY OF LONDON, ENGLAND.

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

T. L. MORRISEY, Resident Manager,
Cor McGill & St. James' Sts., Montreal.

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

CAPITAL, \$10,000,000
FUNDS IN HAND EXCEED \$23,000,000

Head Office for Canada :

Guardian Assurance Bldg., Montreal

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

Toronto Office, Cor. King and Toronto Sts.

H. D. P. ARMSTRONG MALCOLM GIBBS
GENERAL AGENTS

WHAT IS THE 7% Guaranteed Income Bond

OF THE

North American Life Assurance Company ?

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

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

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

WILLIAM McCABE,
Managing Director.

British Empire Mutual Life

Established 1847

Assurance Company Of London, Eng.

CANADA BRANCH:
MONTREAL

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

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

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

F. STANCLIFFE,
General Manager.

Phoenix Fire Assurance Co. Of London, Eng.

Established 1782.

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

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

WELLINGTON MUTUAL FIRE INSURANCE CO.

Business done on the Cash and Premium Note
System.

JAMES GOLDIE, CHAS. DAVIDSON,
President. Secretary.

Head Office, - - - - - Guelph, Ont.
HERBERT A. SHAW, Agent
Toronto St., TORONTO

The "Gore" Fire Insurance Company

Head Office: Galt

CASH ASSETS \$151,337
TOTAL ASSETS \$41,232

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

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

R. S. STRONG, Manager, Galt.