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THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

Vol. XXXIII—No. 42.

TORONTO, ONT., FRIDAY, APRIL 20, 1900.

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OUR "GRANITE"
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Heavy**

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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 00 Reserved Fund.....6,000,000 00 Undivided Profits.....1,160,954 19

BOARD OF DIRECTORS. Rt. Hon. Lord Strathcona and Mount Royal, G.C.M.G., President. Hon. G. A. Drummond, Vice-President. A. T. Paterson, Esq., R. C. Reid, Esq., Sir William C. Macdonald, R. B. Angus, Esq., Edw. B. Greenshields, Esq., A. F. Gault, Esq., James Ross Esq.

E. S. CLOUSTON, General Manager. A. MACNIDER, Chief Inspector & Supt. of Branches. W. S. Clouston, Inspector of Branch Returns. F. W. Taylor, Ass't Inspector. Jas. Aird, Secretary. BRANCHES IN CANADA. MONTREAL—H. V. Meredith, Manager. ONTARIO—Almonte, Belleville, Brantford, Brookville, Chatham, Cornwall, Deseronto, Ft. William, Goderich, Guelph, Hamilton, Lindsay, London, Ottawa, Perth, Peterboro, Pictou.

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

THE CANADIAN BANK OF COMMERCE

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

DIRECTORS: Hon. Geo. A. Cox, President. ROBERT KILGOUR, Esq., Vice-Prest. Jas. Orathorn, Esq., W. B. Hamilton, Esq., Matthew Leggat, Esq., John Hoskin, Esq., Q.C., LL.D., J. W. Flavell, Esq.

J. H. PLUMER, General Manager. A. H. Ireland, Inspector & Supt. of Branches.

Branches of the Bank in Canada: ONTARIO: Ayr, Barrie, Belleville, Berlin, Blenheim, Brantford, Cayuga, Chatham, Collingwood, Dresden, Dundas, Dunnville, Galt, Fort Frances, Goderich, Guelph, Hamilton, London, Orangeville, Ottawa, Paris, Parkhill, Peterboro, Port Perry, St. Catharines, Sarnia, Sault Ste. Marie, Seaforth, Simcoe, Stratford, Strathroy, Toronto, Toronto Jc., Walkerton, Walkerville, Waterloo, Windsor, Woodstock. QUEBEC: Montreal. MANITOBA: Winnipeg. BRITISH COLUMBIA: Atlin, Fort Steele, Cranbrook, Greenwood, Fernie, Vancouver. YUKON DISTRICT: Dawson. In the United States: NEW YORK. NEW ORLEANS. SKAGWAY, Alaska. Bankers in Great Britain: THE BANK OF SCOTLAND. LONDON. Correspondents: India, China and Japan—The Chartered Bank of India, Australia and China. Australia and New Zealand—Union Bank of Australia, Limited. South Africa—Bank of Africa, Limited. Standard Bank of South Africa, Limited. Mexico—Banco de Londres y Mexico. Bermuda—Bank of Bermuda, Hamilton. West Indies—Bank of Nova Scotia, Kingston, Jamaica. Colonial Bank and Branches. New York—American Exchange National Bank. Chicago—North-Western National Bank.

THE DOMINION BANK

TORONTO

Notice is hereby given that a dividend of 3 per cent upon the capital stock of this institution has been declared for the current quarter, being at the rate of 12 per cent per annum, and that the same will be payable at the Banking House in this city on and after Tuesday, the first day of May next. The transfer books will be closed from the 20th to the 30th April next, both days inclusive. The Annual General meeting of the Shareholders for the election of Directors for the ensuing year will be held at the Banking House, in this city, on Wednesday, the 30th day of May next, at the hour of 12 o'clock noon. By order of the board. T. G. BROUGH, General Manager.

Toronto, March 26th, 1900.

BANK OF BRITISH NORTH AMERICA

ESTABLISHED IN 1836. INCORPORATED BY ROYAL CHARTER IN 1840. Paid-up Capital £1,000,000 Sterling Reserve Fund 325,000

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

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

HEAD OFFICE IN CANADA—St. James St., Montreal H. STRICKMAN, General Manager.

J. ELMSLY, Inspector. BRANCHES IN CANADA. London, Brantford, Hamilton, Toronto, Midland, Kingston, Ottawa, Montreal, Quebec, St. John, N.B., Fredericton, N.B., Halifax, N.S., Sydney, N.S., Manitoaba & N.W., Winnipeg, Man., Calgary, Alberta, Lethbridge, Alta., Regina, Ass'a., West End Br. BRITISH COLUMBIA, Selkirk, Nelson, New Denver, New Westminster, Rossland, Vancouver, Moncton, N.B., St. John, N.B., Victoria.

Drafts on South Africa may be obtained at the Bank's Branches. AGENCIES IN THE UNITED STATES, ETC. New York—59 Wall street—W. Lawson & J. C. Welsh, Agents. San Francisco—124 Sansome St.—H. M. J. McMichael and J. R. Ambrose, Agents. London Bankers—The Bank of England, Messrs. Glyn & Co. Foreign Agents—Liverpool—Bank of Liverpool. Scotland—National Bank of Scotland, Limited, and branches. Ireland—Provincial Bank of Ireland, Ltd., and branches. National Bank Ltd. and branches. Australia—Union Bank of Australia, Ltd. New Zealand—Union Bank of Australia, Ltd. India, China and Japan—Mercantile Bank of India, Ltd. Agra Bank, Ltd. West Indies—Colonial Bank. Paris—Messrs Marcuard, Krauss et Cie Lyons—Credit Lyonnais

THE QUEBEC BANK

HEAD OFFICE, QUEBEC. Founded 1818. Incorporated 1823

Capital Authorized \$3,000,000 Capital Paid-up 2,500,000 Res. 700,000

BOARD OF DIRECTORS. John Breakey, Esq., President. John T. Ross, Esq., Vice-President. Gaspard Lemoine, W. A. Marsh, Veasey Boswell, F. Billingsley, Thos. McDougall, Gen'l Manager.

BRANCHES. Quebec, St. Peter St., Toronto, Ont. Upper Town, Three Rivers, Que. St. Roch, Pembroke, Ont. Montreal, St. James St., Thorold, Ont. St. Catherine E. St. George, Beauce, Que. Ottawa, Ont. Victoriaville, Que. Theftford Mines, Que. St. Henry, Que. Agents—London, England, Bank of Scotland. New York, U.S.A., Agents Bank of British North America; Hanover National Bank. Boston, National Bank of the Republic.

THE ONTARIO BANK

Capital Paid-up \$1,000,000 00 Res. 110,000 00 Profit and Loss Account 40,360 58

HEAD OFFICE, TORONTO. DIRECTORS. G. R. COCKBURN, Esq., President. DONALD MACKAY, Esq., Vice-President. A. S. Irving, Esq., Hon. J. C. Aikins, D. Uilyot, Esq., R. D. Perry, Esq., J. Hallam, Esq., CHARLES MCGILL, General Manager.

BRANCHES. Alliston, Aurora, Bowmanville, Buckingham, Que., Cornwall, Fort William, Kingston, Lindsay, Montreal, Mount Forest, Newmarket, Ottawa, Peterboro', Port Arthur, Sudbury, Tweed. Toronto—Scott & Wellington Sts. Cor. Queen and Portland Streets. Yonge & Richmond Streets. AGENCIES. London, Eng.—Parr's Bank, Limited. France and Europe—Credit Lyonnais. New York—Fourth National Bank and the Agents Bank of Montreal. Boston—Elliot National Bank.

THE STANDARD BANK OF CANADA.

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

HEAD OFFICE, TORONTO.

DIRECTORS: W. F. COWAN, President. JOHN BURNS, Vice-President. W. F. Allen, Fred. Wylid, A. J. Somerville, T. R. Wood, Jas. Soott.

AGENCIES: Ailsa Craig, Bowmanville, Bradford, Brantford, Brighton, Brussels, Campbellford, Cannington, Chatham, Ont., Colborne, Durham, Forest, Harriston, Kingston, Markham, Parkdale, Toronto, Platon, Richmond Hill, Stouffville. [Ont. BANKERS. New York—Importers' and Traders' National Bank Montreal—Canadian Bank of Commerce. London, England—National Bank of Scotland. All banking business promptly attended to. Correspondence solicited. GEO. P. REID, General Manager

MERCHANTS BANK OF CANADA

Capital paid up \$2,000,000 Res. 1,200,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS. ANDREW ALLAN, Esq., President. HECTOR MACKENZIE, Esq., Vice-President. Jonathan Hodgson, Esq., James P. Dawes, Esq., John Cassils, Esq., Robert Mackay, Esq., H. Montagu Allan, Esq., Thos. Long, Esq., C. R. Hosmer, General Manager. Joint Gen. Manager. Supt. of Branches.

George Hague, Thos. Fyche, E. F. HEBDEN, BRANCHES IN ONTARIO AND QUEBEC. ONTARIO. Ont.—Con. Alvinston, Gananogue, Markdale, Belleville, Hamilton, Millday, Berlin, Hanover, Mitchell, Hespeler, Napanee, Ottawa, Chatham, Kincardine, Chesley, Kingston, Parkdale, Eganville, Leamingto, Elora, London, Perth, Galt, Lucan, Prescott, Windsor. QUEBEC—Beauharnois, Hull, Lachine, Mile End, Montreal, do. St. Catherine St. Branch, do. East End Branch, do. St. Lawrence St. Branch; Quebec, Shawville, Sherbrooke, St. Cuneque (Montreal), St. Jerome, St. Johns, St. Sauveur (de Quebec). TERRETTORIES—Brandon, Edmonton, Gladstone, Medicine Hat, Neepawa, Portage La Prairie, Souris, Winnipeg. UNITED STATES—New York, 63-65 Wall Street. Sub-Agency—Lansdowne (Britain)—London, Glasgow. BANKERS IN GREAT BRITAIN—The Royal Bank of Edinburgh and other points. The Royal Bank of Scotland. AGENCY IN NEW YORK—63 and 65 Wall St. Amherst, Merritt, acting agent. BANKERS IN UNITED STATES—New York American Exchange Nat'l Bank; Boston, Merchants' Nat'l Bank; Chicago Agts., Northern Trusts Co.; St. Paul, Minn., First National Bank; Detroit, First National Bank; Buffalo, Bank of Buffalo; San Francisco, Anglo-Californian Bank. NEWFOUNDLAND—Merchants Bank of Halifax. NOVA SCOTIA and New Brunswick—Bank of Nova Scotia and Merchants' Bank of British Columbia. BRITISH COLUMBIA—Bank of British Columbia. A general banking business transacted. Letters of Credit issued, available in China, Japan and other foreign countries.

THE BANK OF TORONTO

INCORPORATED 55. Toronto, Canada

Head Office, Toronto, Canada. Capital \$2,000,000 Res. 1,200,000

DIRECTORS. GEORGE GOODERHAM, President. WILLIAM HENRY BEATTY, Vice-President. Henry Cawthra, Charles Stuart, Robert Reford, William George Gooderham, General Manager. Inspector.

DUNCAN COULSON, JOSEPH HENDERSON, BRANCHES. Toronto, King St. W. Gananogue, London, Montreal, Pt. St. Charles Stayer, Peterboro, Collingwood. BANKERS. London, Eng. The London City and Midland Bk. (Ld.) New York, National Bank of Commerce. Chicago, First National Bank of America. Manitoba, British Columbia, and New Brunswick, Bank of Halifax. Nova Scotia, Union Bank of Halifax. Peoples Bank of Halifax. Collections made on the best terms and remitted for on day of payment.

IMPERIAL BANK OF CANADA

Capital Authorized \$2,500,000 Capital Paid-up \$2,291,250 Res. 1,554,710

DIRECTORS. H. S. HOWLAND, President. T. R. MERRITT, Vice-President. William Ramsay, Robert Jeffrey, T. Sutherland Stayer, Elias Rogers, Wm. Hooper, TORONTO

HEAD OFFICE, TORONTO. D. R. WILKIE, General Manager. E. HAY, Inspector. BRANCHES. Essex, Ingersoll, Rat Portage, St. Thomas, Fergus, Listowel, St. Catharines, do. (East end), Galt, Niagara Falls, Sault Ste. Marie, Woodstock, Hamilton, Port Colborne, Wellington St. East and Leader Lane, Toronto, Yonge and Queen Sts., Yonge and Bloor Sts., King and York Sts. Montreal, Que. Nelson, B.C., Portage La Prairie, Man., Prince Albert, Sask., Winnipeg, Man., Vancouver, B.C.

Brandon, Man., Calgary, Alta., Golden, B.C., Edmonton, Alta., Strathcona, Alta., Revelstoke, B.C., Lloyd's Bank, Ltd. AGENTS—London, Eng., Lloyd's Bank, Ltd. New York, Bk. of Montreal. Bank of South Africa. SOUTH AFRICA—Standard Bank of South Africa Limited.

The Molsons Bank

INCORPORATED BY ACT OF PARLIAMENT, 1855. Capital \$3,000,000 Reserve Fund 1,245,000

BANK OF YARMOUTH, NOVA SCOTIA

Capital \$200,000 Reserve Fund \$486,666

BANK OF BRITISH COLUMBIA

Capital \$2,920,000 Reserve Fund \$486,666

PEOPLE'S BANK OF HALIFAX

Capital \$700,000 Reserve Fund \$40,000

UNION BANK OF CANADA

CAPITAL PAID UP \$2,000,000 REST \$450,000

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

BANK OF NOVA SCOTIA

Capital Paid-up \$1,760,900 Reserve Fund \$163,570

HALIFAX BANKING CO.

Capital Paid-up \$500,000 Reserve Fund 400,000

THE PEOPLE'S BANK OF NEW BRUNSWICK

Capital \$1,000,000 Reserve Fund \$400,000

The National Bank of Scotland, LIMITED

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

Bank of Hamilton

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

THE MERCHANTS BANK OF HALIFAX

Capital Paid-up \$1,985,070.00 Reserve Fund 1,700,000.00

BANK OF OTTAWA

Capital Authorized \$2,000,000 Capital Subscribed 1,994,900

EASTERN TOWNSHIPS BANK

Authorized Capital \$1,500,000 Capital Paid up 1,500,000 Reserve Fund 835,000

THE WESTERN BANK OF CANADA

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized \$1,000,000
 Capital Subscribed 500,000
 Capital Paid-up 385,000
 Rest 115,000

BOARD OF DIRECTORS.

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

BRANCHES - Midland, Milsonburg, New Hamburg, Whitby, Pickering, Paisley, Penetanguishene, and Port Perry, Tavistock, Ont.

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.

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

La Banque Nationale

NOTICE.

On and after Tuesday, the 1st of May next, this bank will pay to its shareholders a dividend of three per cent. upon its capital for the six months ending on the 30th April next.

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

The annual meeting of the shareholders will take place at the Banking House, Lower Town, on Wednesday, the 16th May next, at 3 o'clock p.m.

The powers of attorney to vote must, to be valid, be deposited at the bank five full days before that of the meeting i.e., before three o'clock p.m., on Thursday, the 10th May next.

By order of the Board of Directors.
 P. LAFRANCE, Manager.

Quebec, 20th March, 1900.

THE TRADERS BANK OF CANADA.

INCORPORATED BY ACT OF PARLIAMENT 1885.

Capital Fully Paid 1,000,000
 Rest 70,000

BOARD OF DIRECTORS.

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

HEAD OFFICE, TORONTO

H. S. STRATHY, General Manager.
 J. A. M. ALLEY, Inspector.

BRANCHES
 Arthur, Ont. Ingersoll, Ridgetown,
 Avimer, Ont. Leamington, Sarnia,
 Drayton, Newcastle, Ont. Strathroy,
 Dutton, North Bay, St. Mary's
 Elmira, Orillia, Sudbury, Ont.
 Glencoe, Port Hope, Tilsonburg
 Guelph, Sturgeon Falls, Ont. Windsor.
 Hamilton, 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.
 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.

THE INSOLVENCY AND LIQUIDATION DEPARTMENT OF THE

Western Loan and Trust Company, Limited,

IS OPERATED BY

W. Barclay Stephens

Manager of the Company.

Under the laws of the Province of Quebec the Company cannot be appointed directly to trusts, such as assignees, etc. Therefore, Mr. Stephens will act on behalf of the Company in all such cases, the Company assuming all responsibility and reliability in regard to any trusts which may be placed in his hands.

Address communications to

W. BARCLAY STEPHENS,

13 St. Sacrament Street. MONTREAL, Que.

Canada Permanent and Western Canada Mortgage Corporation

CAPITAL PAID-UP - - - \$6,000,000.
 RESERVE FUND - - - 1,500,000.

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

Money to loan. Deposits received and interest allowed. Debentures issued in Sterling and Currency.

WALTER S. LEE, General Manager.

HEAD OFFICE:
 CANADA PERMANENT BUILDING,
 TORONTO STREET.

BRANCH OFFICES:
 WINNIPEG, MAN. VANCOUVER, B.C.
 ST. JOHN, N.B.

During the alterations to the Company's Building business will be transacted at No. 76 Church Street as well as at the Head Office. Until further notice the business of the late Freehold and Western Canada Loan and Savings Companies will be transacted at No. 76 Church Street, and the business of the London and Ontario Investment Company, Limited, and the Canada Permanent Loan and Savings Company at the Company's Building, Toronto Street.

THE HAMILTON PROVIDENT AND LOAN SOCIETY

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

Capital Subscribed \$1,500,000 00
 Capital Paid-up 1,100,000 01
 Reserve and Surplus Funds 345,824 00

Debentures Issued for 1, 2 or 3 Years

Interest payable half-yearly at the highest current rate

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

Head Office—King St., Hamilton.
 C. FERRIE, Treasurer.

LONDON & CANADIAN Loan and Agency Co. (Limited)

GEO. R. R. COCKBURN, President.

Capital Subscribed, \$5,000,000 00
 " Paid-up 700,000 00
 Rest 210,000 00

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

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

Rates on application to
 V. B. WADSWORTH, Manager.
 Head Office, 108 Bay Street, Toronto.

THE DOMINION Savings and Investment Society

LONDON, CANADA.

Capital Subscribed \$1,000,000 00
 Capital Paid-up 932,962 79
 Total Assets 2,220,692 48

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

Agricultural Savings & Loan Co.

LONDON, ONTARIO.

Paid-up Capital \$ 630,300
 Reserve Fund 180,000
 Assets 2,213,831

DIRECTORS:

Messrs. D. REGAN, President; W. J. REID, Vice-Pres.
 Thos. McCormick, T. Beattie, M.P.
 and T. H. Smallman.

Money advanced on improved farms and productive city and town properties, on favorable terms. Mortgages purchased.

Deposits received. Debentures issued in Currency or Sterling.

C. P. BUTLER, Manager.

HURON AND ERIE Loan and Savings Company.

LONDON, ONT.

Capital Subscribed \$2,000,000
 Capital Paid-up 1,200,000
 Reserve Fund 500,000

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

J. W. LITTLE, President.

G. A. SOMERVILLE, Manager.

The Home Savings and Loan Company (LIMITED).

OFFICE: No. 78 CHURCH ST. TORONTO

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

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

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

The Toronto Mortgage Company

Office—No. 13 Toronto St.

Capital Authorized \$1,445,000
 Capital paid-up 722,500
 Reserve Fund 250,000

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

DIRECTORS:

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

WALTER GILLESPIE, Manager

THE ONTARIO LOAN & SAVINGS COMPANY OSHAWA, ONT

Capital Subscribed \$200,000
 Capital Paid-up 100,000
 Reserve Fund 50,000

Deposits and Can. Debentures..... 500,000

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, Secy-Treas.

The Canada Landed and National Investment Company, Limited.

HEAD OFFICE, 93 TORONTO ST., TORONTO.

Capital	\$2,008,000
Reserve	350,000
Assets	4,359,660

DIRECTORS:
 JOHN LANG BLAIKIE, Esq., President.
 JOHN HOSKIN, Esq., Q.C., LL.D., Vice-President.
 A. R. CREECHMAN, Q.C., Hon. Senator Gowen, LL.D., C.M.G., J. K. Osborne, J. S. Playfair, N. Silverthorn, John Stuart, Frank Turner, C.E., Hon. James Young.
 Money lent on Real Estate. Debentures Issued.
 EDWARD SAUNDERS, Manager.

The Central Canada Loan & Savings Company

Corner King and Victoria Sts., Toronto

HON. GEO. A. COX, President.

Bonds and Stocks

This company is prepared to purchase, supply investors with and negotiate Loans upon Government, Municipal, and Corporation Bonds and Stocks Securities suitable for deposit with Dominion Government always on hand and for sale.

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Imperial Buildings, 39 and 34 Adelaide Street East, TORONTO, Ont.

Authorized Capital	\$1,000,000
Paid-up Capital	716,020
Reserve Funds	185,960

President—Jas. Thorburn, M.D.
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 General Manager—E. H. Kertland.
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 Money advanced on the security of Real Estate on favorable terms.

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

Subscribed Capital	\$3,000,000
Paid-up Capital	1,300,000
Reserve Fund	615,000
Total Assets	3,740,653
Total Liabilities	2,011,211

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 1899

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This company acts as Assignee, Administrator, Executor, Trustee, Receiver, Committee of Lunatic, Guardian, Liquidator, etc., etc. Also as agent for the above.

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For further information see the Corporation's Manual.

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Paid-up Capital	826,000
Reserve Fund	178,844

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Capital Paid-up	140,000
Assets	170,500

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

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President—HON. J. R. STRATTON.
T. P. COFFEE, Manager.

Mercantile Summary.

REMI CHAMPAGNE, a Montreal builder and contractor, is reported assigned, owing \$17,387.—C. Lafond, also a Montreal builder, has compromised at 20 cents.

C. VEZINA, a Quebec plumber, in business for some 26 years without previous disaster, has been served with a demand of assignment at the instance of C. A. Parent, of Quebec.

THE price of lobsters during the coming season is the chief question of interest with lobster fishermen. The Bras d'Or Gazette thinks it will be the highest since a number of years before the season is closed. Two new lobster factories are in course of erection in Canso, N.S., one being put up by the Whitmans, of that place, and the other by Mr. Sproule, of Digby.

A UNION of employers to fight a union of workers does not seem to please the leaders of the striking cigarmakers, says the Montreal Gazette, "It is, however, what was to have been expected, what workmen's organizers have by example been teaching for years. 'The injury of one is the concern of all,' on both sides of the fence that divides labor and capital. Perhaps a just appreciation of the fact will be a help in the solution of what is discussed as the labor problem. It should make each side careful in considering what steps it decides on."

TROUBLES among the Quebec leather and shoe trade seem to be epidemic. Besides the failures noted of recent weeks, a demand of assignment is reported on Budden & Perry, shoe manufacturers in that city. The firm dates from September, 1898, when they bought the estate of E. Woodley. Last fall the firm showed some embarrassment, and Mr. Perry retired, Mr. Budden continuing alone under the same style.—A demand of assignment has also been made upon P. I. Boivin & Co., retail shoes, who have been trying to arrange a compromise at 35 cents. Mr. L. Boivin, of St. George de la Beauce, is the registered proprietor of the business, but is believed to act as a cover for P. I. Boivin, who is the manager of it, and who was unsuccessful some years ago as a manufacturer.

COUNTRY failures in the province of Quebec are few of late, and of no special significance. E. Tanguay, doing a general store and small milling business at Chartierville, has assigned. He started business, with the assistance of his father, in 1898.—Desjardins Freres, hardware dealers, moved from St. Henry de Montreal to Lachine about eighteen months ago, and have now assigned, owing about \$2,700.—Joseph Loranger, formerly in the grocery business at Three Rivers, removed to Berthierville in the spring of last year, but the change has not proved beneficial in its results and a demand of assignment has now been made upon him.—Another case of removal attended with disaster, is that of J. A. Brien, general dealer at Chambly Basin, who came from Mascouche in the fall of 1897, and whose assignment is now reported.

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Bank of Commerce Bldg., Toronto
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Reserve 41,318 36
Total Assets 1,407,038 65
Debentures issued for 1, 2, 3, 4 or 5 years at highest current rates, with interest coupons attached, payable half-yearly.

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Office—Over Canadian Bank of Commerce

Mr. Taylor Moves Back

The contractors have not quite completed their contracts, but circumstances made it necessary for Henry A. Taylor, Draper, the Rosin Block, Toronto, to move back to his old premises, which have during the past two months been undergoing expensive alterations. However, Mr. T. is prepared to do business, and is showing a splendid range of the newest in imported woollens for the spring and summer trade, and will be pleased to show them to gentlemen desiring it any time. Apologies are in order for inviting to the house in such an "upset" state, but it is only a matter of a few days when he will be able to announce the formal opening of what will be when completed the handsomest and best appointed ordered clothing house in the Dominion.

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Money in any amount upon real estate or approved collaterals at lowest market rates.

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Want to Sell Out?

If so, say so in this journal.
It reaches the most likely buyers.

Mercantile Summary.

THE creditors of Woollard & Co., of Berlin, have accepted an offer of fifty cents on the dollar, and Mr. Woollard will continue the business.

THE assignment is reported of Barrett & Co., dealing in stoves, tinware, etc., at Calabogie, Ont. The business was started a year and a half ago; prior to that Mr. Barrett had been in business unsuccessfully at Arnprior.

THE province of Manitoba has upward of 400 grain elevators, with a combined capacity of about 15,000,000 bushels. Three line elevator companies own 206, the Lake of the Woods Milling Company 50, and the Ogilvie company 26. Individual millers and grain dealers own the remainder.

SYDNEY, C.B., is undergoing a real estate boom, and prices have reached such an altitude that manufacturers are practically debarred from securing sites for factories. It is said that a boot and shoe concern, that intended locating there, will seek another place, owing to this cause.

THE well-known milling firm of H. Brown & Sons, of Carleton Place and Brockville, made up of the four brothers, J. M., G. H., A. C., and W. F. H. Brown, has been dissolved. Mr. George H. Brown retaining the Brockville business, and the other three brothers the Carleton Place establishment.

Two new vessels, to be called the "Strathcona" and the "Winona," are being built at the shipyards of Wood, Skinner & Co., Newcastle-on-Tyne, for the Quebec, Hamilton and Fort William Navigation Co. They will be 255 feet long, 42 feet 6 inches beam, and have a depth of 23 feet 8 inches. Their carrying capacity will be about 110,000 bushels each.

A SHODDY peddler has been selling his wares to the unsophisticated farmers of Grey county, and tickling their ears with fairy tales. He told them he was agent of an association that would buy produce all summer, paying not less than twenty cents a dozen for eggs, and an equally high price for butter. There would be a cold storage car at Mount Forest during the season to receive the produce. Of course one thing the farmer must do to get the advantage of this state of affairs was to buy some cloth. Many did so, and are doubtless now discovering that the peddler's goods and his stories wear equally well.

A REPRESENTATIVE of the Nova Scotia Steel Co. was in Pittsburg a few days ago to secure bids on the construction of a large steel pier, storage pockets and a lateral railway to reach the mines of the company at Wabana, Bell Island, Newfoundland. The Riter-Conley Manufacturing Co., which is filling a \$6,000,000 contract for an affiliated concern, the Dominion Iron & Steel Co., is expected to take a large share of the work. The Pittsburg Commercial Gazette hears that the Nova Scotia company has contracted with steel concerns of the Pittsburg district to deliver 190,000 tons of ore this year.

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The latest Official Test of the New American Turbine

At Holyoke proves it to be the Most Powerful and Most Efficient Water Wheel made.

We furnish it in sizes to develop from 3 h.p. to over 500 h.p. under 15 ft. head, fitted with the latest lifting cylinder gate or swing gates, and on vertical or horizontal shafts as required. Heavy machine dressed gears, iron bridgetrees, grain elevator machinery. Designs for the improvements of water powers executed.

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are two lines of Canadian made paper equal to the best imported goods, yet much lower in price. If your dealer cannot supply you with these papers, write direct to the selling agents:

The Barber & Ellis Co., Limited
TORONTO, ONT.

Mercantile Summary.

THE Nelson, B.C., Saw and Planing Mills Company has received a boom of 500,000 feet of logs, the first instalment of an order for 4,000,000 feet placed in Bonner's Ferry, Idaho.

THE Edmund Hall Lumber Company have their big sawmill at Alpena, Mich., dismantled and ready for shipment to Sarnia, Ont., on the opening of navigation. Lath and shingle mills will be added to the present equipment, and employment for 200 men is to be furnished.

MESSRS. Silas McDiarmid, H. J. Dick, E. Clinton Brown, Robert E. Coupe and George E. Bain are seeking incorporation as "The McDiarmid Drug Company, Limited," to carry on Mr. McDiarmid's wholesale drug business at Halifax. The capital stock is placed at \$50,000, divided into five hundred shares of \$100 each.

SOME of the contracts for the bridge over the St. Lawrence have been let. Davis & Co., of Cardinal, Ont., will do the mason work for the piers, and the Phoenix Bridge and Iron Co., of Phoenixville, Pa., the superstructure of the bridge. The entire cost, including approaches, will be four and a half millions.

ST. CATHARINES will vote on Thursday next on a by-law to grant \$40,000, in cash, a free site of twenty acres and a daily supply of 3,000,000 gallons of water to a beet sugar factory. The city is also to guarantee to secure contracts for four thousand acres of sugar beets. The company is to employ 175 hands at average salaries of \$1.25 per day, for half the year.

MINING Engineer Pushie, who is interested in the Nova Scotia Coal, Iron, Copper and Railway Company, which holds a large number of areas at Antigonish, says the company is building two blast furnaces and a copper smelter and will also build thirty miles of railway. He claims they have 7, 8 and 9 feet seams of coal, and seven seams of iron ranging in width from 3 feet to 22 feet.

ADVICES from the Aroostook river, flowing into the St. John, between Woodstock and Grand Falls, N.B., state that the winter's cut will be about 40,000,000 feet—divided as follows: Hale, 10,000,000; spruce, 4,000,000 cedar; Hilyards, 7,000,000 spruce; McCollom, 3,000,000 spruce; Frazer, 3,000,000 spruce; Estey, 2,500,000 spruce; 200,000 birch timber; Upham, 3,500,000 spruce; Beveridge, 2,000,000 spruce; scattering along the shore, 3,000,000 feet.

SINCE the month of September, 1896, D. R. Rottinger has been engaged in the provision trade in Victoria. Now we hear that his creditors have forced him to assign and that the estate will be a poor one. He appears to owe over \$5,000, and the assets are not worth more than fifteen hundred. — Another provision store in the same city, which is in trouble, is that of J. & C. A. Haynes. They have been sued, and several judgments obtained against them. Now they assign.—An assignment is made by the late Selkirk Trading Co., of Selkirk, Man.

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Purest and Best for Table and Dairy.
No Adulteration. Never Cakes.

Mercantile Summary

THE Maritime Nail Company, of St. John, is feeling the general prosperity. At its annual meeting thirty-four per cent. earnings were recorded, with a ten per cent. dividend. The year was the most successful in the company's history.

THE Dominion Iron & Steel Company have ceased operations at Crawley Creek quarries. The stone contained too much dolomite. The men have been transferred to Long Island quarries, and thousands of tons of stone are being shipped from there to Sydney.

THE Quebec Board of Trade has adopted a report insisting upon the practicability of winter navigation for Quebec, and reasoning that it is perfectly safe to navigate the lower St. Lawrence for eleven months in the year. The principal difficulty is the almost prohibitory rates of insurance charged by the underwriters in winter, and the board would surmount this by having the Government pay the difference between ordinary and winter rates, while a line of steamships proves the feasibility of the scheme.

AN offer of compromise, at 35 per cent. discount, is made by F. A. Quigley & Co., dry goods dealers, Vancouver. F. A. is the sole owner, and was supposed to be assisted by his father, in Amherst, N.S. It is quite evident that he has been trading beyond his means.—Olsen & Phalen, who were grocers at Greenwood, B.C., have assigned, after being in business nearly four years. They were not content with one store, but had another at Rock Creek. In November last they claimed to have over \$10,000 worth of stock in both places, and \$2,000 in real estate. Against this they then had liabilities of \$5,000.

It is more than twenty years since Thomas J. Barrie began wagon making in Campbellford, and one year ago he went from there to Marmora, and bought the grocery and boot and shoe stock of Thomas M. Barry, paying a premium of ten per cent. for the same, a sort of transaction which is somewhat new. Previous to leaving Campbellford he submitted a statement of his affairs, showing a surplus of \$8,700; of this, the sum of \$6,400 was composed of real estate. Judging by the amount he paid for the business, it is quite evident that he knew nothing about it. We now hear that he was sued for over \$400 last month, and those who know him will not be surprised to hear of his assignment, which has already taken place.



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Special Brand, the finest that can be made.
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Very Superior Quality.
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Of all Grades and Standards.
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Of all Grades in Barrels and Half Barrels
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Of high class syrups, in tins 2 lbs. and 8 lbs. each.

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COTTON MANUFACTURERS

AGENTS—J. SPROUL SMITH, 94 Wellington St. W. Toronto. DAVID KAY, Fraser Building, Montreal. JOHN HALLAM, Toronto, Special Agent for Beech Warps for Ontario.
 Mills—New Brunswick Cotton Mills, St. John Cotton Mills.

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 Stipulate for our Paper when giving
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 Commercial Stationers
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OFFICE SUPPLIES
 of every description.
 Remember the New Address:
51-53 Wellington St. West.
TORONTO.
 Established Half a Century.

THE exports from the port of Annapolis for the month of March amounted in value to \$21,295, as follows: Fish, \$10,929; lumber, \$2,057; apples, \$8,203; miscellaneous, \$81.

At River Hebert, says the Amherst News, Kelley Bros. expect to cut 4,000,000 feet of lumber; A. & E. Christie, 1,000,000 feet, and Rufus Christie, 900,000 feet. B. B. Barnhill has been sawing his logs in the woods.

At present, says the St. John Sun, lumber freights by schooner from Bangor are fifty cents higher than at the opening of last season. In 1899 the price per thousand when navigation commenced was \$2.25, while the first vessels chartered this season will receive \$2.75.

A GOLD brick, weighing 535 ounces, and valued at about \$10,500, could be seen in a Winnipeg office last week. It was the result of a month's crushing at the Richardson mine, Isaac's Harbor. The cost of producing the brick was \$3,641, leaving a very neat profit.

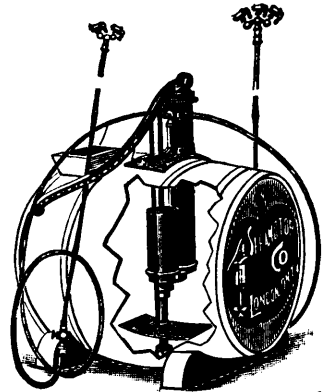
WE hear that A. D. Ellis, hardware dealer, at Simcoe, whose troubles we noted last week, has since assigned.—Quite a number of years ago, Malcolm Mick started a general store in Micksburg, but not succeeding, the business was handed over to his wife in June, 1894. A year or two later he bought the stock from her, and on the first of this year moved to Sturgeon Falls, but meeting with no better success, he abandoned the business, and his creditors now have a trustee in charge.—Seven years ago Miss Lucy Ann Vanalstine opened a fancy goods store in Deseronto. Three years later she assigned owing about \$1,100. Her brother advanced the money, and she bought the stock at 21½ cents, but cheap as it was, she is now again compelled to assign.

—Vancouver is deeply interested in the Yukon trade, and at a recent meeting of the Board of Trade of that city, it was the subject under consideration. A proposition to put on a steamboat service of three fast boats, made by McKenzie Bros., went to a committee, to look into particulars as to terms, but the members were unanimously of the opinion that the service was needed. Then the ten per cent. royalty on gold came up for consideration, and a set of resolutions were adopted and will be forwarded to the Government, setting forth that the said royalty is distasteful to the miners, unsatisfactory in its workings, and does not produce the revenue which is due on its output. It

**Business
 Obtained**

by catchy schemes and doubtful enterprises is surely short-lived. Misrepresentation and fraud backed up by untruth, is as surely the forerunner of failure.

The Spramotor Company have been the first to give the fruit-growers and manufacturers of Canada a strictly reliable machine for a variety of purposes, the latest of which is applying coal tar as a paint mixture.



It is a brass machine being so perfect in its mechanism that it will whitewash, disinfect, paint with almost any known mixture—as well as spray fruit trees.

It is the subject of more patents than exist on all other appliances together—and yet it is sold as low—or nearly as low—as any other sprayer in the market.

We will also sell you the chemical to use with the Spramotor, or you can get it from your dealer yourself. The only advantage we offer you in this is it is guaranteed strictly pure, and at the lowest possible price. Copyrighted Treatise free.

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SPRAMOTOR COMPANY
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Write for estimates on Lighting Plants, Motors, Telephones and Supplies. . . .

THE **Jones & Moore**
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Gold Medals, Paris, 1878 : 1889.
JOSEPH GILLOTT'S
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 Of Highest Quality, and Having
 Greatest Durability are Therefore
CHEAPEST.

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Issues Guarantee Bonds at lowest rates, covering:

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For information apply to
D. W. ALEXANDER,
Gen'l Manager for Canada.

CITY OF VICTORIA,
BRITISH COLUMBIA

Tenders for Debentures

Sealed tenders endorsed "Tenders for Debentures" will be received at the office of the undersigned up to 12 o'clock on Monday, the 14th day of May, 1900, for the purchase of Debentures of the Corporation of the City of Victoria, B.C., amounting to \$200,000 or its sterling equivalent at the rate of \$4.86 2/3 to the one pound sterling, payable in 25 years from 1st April, 1900, and bearing interest from that date at the rate of 4 per cent, per annum, payable half-yearly, with principal and interest in North America, either in London, England, New York, Montreal, or Victoria, B.C. The tenderer must state the price net at Victoria which he will pay.

In addition to the net price the purchaser will have to pay the Corporation the interest at four per cent, from 1st April, 1900, to whatever date the money is received by the City Treasurer.

The above debentures are issued under authority of the principal and interest secured by a rate on all rates and improvements in the Corporation of the City of Victoria.

The Corporation does not bind itself to accept any tender.

WELLINGTON J. DOWLER,
City Clerk.
City Hall, Victoria, B. C.,
28th March, 1900.

To the Stove and Hardware Trade

We are in a position to furnish stove repairs for the following makes of stoves

- Grand Universal Range, Universal, Premium Universal, Price Universal, Home Universal, Elegant (formerly made by J. M. Williams & Co.), Brilliant, Brilliant Range & Cook, Foster Candy Furnace, Derby (formerly made by Harte-Smith Mfg. Co.), Splendid and Diamond, (formerly made by the Toronto Stove Co.) and for all makes of Jno. Findlay & Sons' stoves. Also for all kinds bearing our name.

WM. CLENDINNEG & SON
Ste. Cuneconde,
MONTREAL, QUEBEC

leads, they declare, to smuggling and perjury, and urge that it be abolished, and in its place an assay office be established in Dawson, where all gold shall be assayed at a charge not exceeding five per cent., this also covering all taxes upon said gold. Vancouver people have a better chance to ascertain the needs of the Yukon than people further east, and the resolutions adopted by the Board should have weight with the Government.

To the man with a capital of from \$2,000 to \$3,000, and a desire to locate in the general store line in North-Western Canada, there will be an interest in the advertisement of a business for sale at Edmonton, Alta. It is to be found in another column.

MR. A. M. PAYNE, representative in the Dominion for the well-known house of Faudel, Phillips & Sons, of London, Eng., arrived at Halifax from Liverpool by the "Corean" on the 16th inst. It is not unlikely that a permanent office and sample room may be opened in Toronto by this firm.

THE National Cash Register Co., which recently bought out the Hamilton Cash Register Company, will, according to report, establish a factory in some Canadian city. T. J. Patterson, vice-president of the company, says this is necessary in order to obtain the protection of the British laws governing manufactured finished products.

THE Western Peat Fuel Company, of Chatham, have selected the site for their works, and the building and plant will be pushed to early completion. Following are the officers of the company: President, Judge Bell; directors, Dr. King, of Kingsville; T. L. Pardo, M.P.P.; W. G. Samson, of Blenheim; Aitken, of Dresden; M. Wilson, Q.C.; Arch. Park, E. R. Smith, and John Piggot, of Chatham.

CHAS. J. ANDERSON, Peter Stenius, Alfred Lovett, William A. Carlson, and George Everson, of Detroit; Charles S. Baxter, of Windsor, and Henry D. Metcalfe, of Montreal, are the promoters of the match factory, that is to be in operation in Walkerville, Ont., by May 1st. A factory of brick, three stories high and covering an acre and a quarter of ground, contains the plant, and 200 operators will be employed. The capital stock, \$100,000, is all paid in, and the officers are: President and general manager, Charles J. Anderson; vice-president, Alfred Lovett; secretary and treasurer, Peter Stenius.

ACCORDING to a St. John despatch, Henry Higgins, chairman of the Petroleum Oil Trust, of London, Eng., who was in St. John, attending a meeting of the Baltimore Railway and Coal Company, says that there is a likelihood of an amalgamation of the oil and coal interests in Canada, involving fifty million dollars of British capital. He declares that there is a patriotic feeling in England just now in favor of developing Imperial resources with British capital, and that the amalgamation in question would have nothing to do with the Standard Oil Company.

Easter Term

From April 17th merges into the Summer Term from July 3rd in the



Central Business College

A strong, reliable school, with splendid equipment, including sixty first-class typewriting machines. There are no vacations. Write for particulars.

W. H. SHAW,
Principal.

BANKERS

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

- ONTARIO**
- ACTON, Halton County, STORIE, CHRISTIE & CO.
 - AILSA CRAIG, Middlesex County. JOS. ROSSER
 - ALLISTON, Simcoe County. GRAHAM & KNIGHT.
 - AMHERSTBURG, Essex County. THE CUDDY-FALLS CO.
 - ARKONA, Lambton County. JOSEPH WILCOX.
- NORTH-WEST TERRITORIES**
- WAPELLA, Assiniboia, N. W. T. R. A. PEASE & CO. (with Branch Office at Moosomin, N. W. T.)

J. E. EVANS.
Commercial Customs Broker and Forwarding Agent, VANCOUVER, B.C. Reliable information relating to any part of British Columbia promptly furnished. Customs work attended to with despatch.

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GEORGE F. JEWELL, F.C.A., Public Accountant and Auditor. Office, 361 Dundas Street, London, Ont.

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

"WINNIPEG CITY."
WALTER SUCKLING & CO.
Real Estate Agents and Managers
Deal in city property exclusively. Manage over 500 tenants. Money to loan on favorable terms. Fifteen years' experience
WINNIPEG, MAN.

JOHN RUTHERFORD, OWEN SOUND, ONT.
Licensed Auctioneer for County of Grey.
Lands valued and sold; Notices served; Fire, Life and Plate Glass Insurance; several factory and mill-sites in good locations to dispose of Loans effected Best of references.

For Sale or to Let

That valuable property situated in the Town of Wiarton formerly occupied by the Wiarton Woollen Mills Company; equipped with a full set of machinery for manufacturing yarns, blankets, flannels, etc.; the best location in Ontario for custom work. Apply to
JAMES SYMON,
Box 64, Wiarton

To Private Bankers

The advertiser, who has had large experience in banking and is thoroughly reliable, will undertake the management of a country office. Address "BANKER," Monetary Times, Toronto

Business Opportunity

WANTED—Competent office man for financial company now being organized. Must be able to introduce part capital. Reply fully, stating terms, etc., to P. O. Box 514, Winnipeg, Man.

BROWN & RUTHERFORD, whose planing mills at Winnipeg were burned, have started the construction of a new mill, larger than the one destroyed.

A TERRIFIC wind storm carried away the wharf of the Dunsmuir colliery bunkers at Oyster Bay, B.C. Eight loaded cars went with the wreck, entailing a total loss of \$10,000.

THE W. W. Ogilvie Milling Company have recommenced work on their new mill at Fort William, which was stopped during the reorganization of the company.

THE Hanbury Manufacturing Co., of Brandon, have 150 men at work getting the season's cut of logs down the Assiniboine. Their new mill will be ready for operation in the fall.

At a meeting of the Dominion Cotton Company, held in Montreal, a 1,000,000 issue of five per cent. stock was authorized, one share to be allowed for each five shares now held. The board of directors was re-elected.

A COMPANY has been formed at Winnipeg, with Mr. Vanderstine, of the Northern Pacific, as president; to manufacture cement. A large deposit of the raw material necessary has been found four miles west of Miami.

THE Canadian asbestos factory, which was lately burned at Danville, Que., is being rebuilt, and will be equipped with new machinery. The company has considerable orders on hand, among them one for five carloads of asbestos and roofing paper to Dawson City.

A WEALTHY resident of Providence, R.I., Henry Heustis, has purchased the Lower Cove, Cumberland Co., N.S., grindstone works from the Seamans family, for \$15,000. He proposes developing the property and shipping 5,000 tons a year.

NOT A BOYCOTT.

Editor MONETARY TIMES:

SIR,—My attention has been drawn to an item in your issue of the 13th inst. under the head of western mines, relating to some men who had been working at the Mikado mine. I am sure you would not knowingly have published an article so entirely erroneous had you had an opportunity to learn the facts. The two men referred to were discharged by the manager, after having been previously cautioned, for bringing liquor into the camps and creating a disturbance on Sunday, contrary to the well-known rules of the company. The concert referred to was a purely private affair, got up by outsiders, and had nothing whatever to do with the company. The men who attempted to compel the management to reinstate the couple of men who persisted in violating the company's regulations lost their positions, which were filled by others the following day. In justice to our manager I would respectfully ask you to make this correction.

Yours truly,

THOS. R. DEACON, M.E.,
Canadian Director M.G.M.C.
Kat Portage, Can., April 17th, 1900.

A NEW DEVICE FOR SAVING COPPER.

That copper is a precious metal, especially to the electrical arts, is well known. Hence the refinements of mining processes, as exemplified in this extract from a Houghton, Mich., press despatch, are not surprising: "The Calumet & Hecla, according to independent assays recently made, is losing about four-tenths of one per cent. of copper in the tailings. By these figures the loss is about eight pounds of copper to the ton of rock stamped, from which sixty-eight pounds of copper per ton is saved in the mills. The copper now being lost is so fine that none of the devices hitherto in use has succeeded in catching it. The value of the copper in the tailings of the Calumet & Hecla for last year, at this rate, figuring on the present price of copper, would be about one and one-half million dollars." And the mine managers think they have found a way to save at least half of this loss.—Electrical World.

CANADIAN PORK PACKING.

In recent years considerable attention has been given to the pork packing industry in Canada, and some large concerns have been in operation at Toronto, Hamilton, Ingersoll, Collingwood, Ottawa, Peterboro, etc., with quite a number of less importance, in Ontario, and also at Montreal, in the Province of Quebec. The Cincinnati Price Current began the compilation of Canadian packing for the year 1875—76, and until the past three or four years there was pleasing readiness on the part of packers to respond to our enquiries. In the last two or three years particularly, some of the large concerns have decided among themselves not to furnish such information, and as a result estimates have had to be obtained through other channels in these instances. The reason given for withholding returns has been that the publication of such reports was regarded as calculated to encourage American packers to look into the matter of inaugurating competitive establishments in Canada, to the disadvantage of the local concerns already in operation.

The Price Current has no wish to do anything prejudicial to the Canadian packing interests, but cannot accept the narrow view which is implied in the reason given for not continuing to co-operate with us freely in furnishing facts. So long as this office sees fit to collate as heretofore statistical information relating to the packing industry of the United States, it may be expected to continue to offer results of its enquiries concerning Canadian operations in this line, and if those who are in possession of accurate information will not aid in this effort, it will be necessary in such instances to accept the best available estimates. If the result be faulty the responsibility for this will be with those who could have furnished the accurate information. At this date we are lacking returns from some of the important Canadian establishments, but hope that in due time this information may come to us. We have already in hand Canadian returns from points representing 550,000 hogs for the past year.

In this connection reference may be made to the fact that the Canadian farming interest in recent years has been overtaken with the idea that packers were making too great a profit in their operations, and so the farmers have in various instances organized co-operative packing establishments, a plan which so far as we can judge from what has been said from time to time of such concerns has not been eminently successful. It is a mistaken policy, which will not help the producing interest, but will prove other-

To Manufacturers

Wanted by a manufacturers' agent calling on the dry goods and furnishing trade, a good selling line to handle on commission. Apply Box 469, Monetary Times.

FOR SALE.

A full Stock of Dry Goods, Groceries, Boots and Shoes, also Store Building and Warehouse, situated in one of the best towns in the North-West, surrounded by a thickly settled farming community. This is a first-class opening for a man with a capital of between 2,000 and \$3,000. The stock is fresh and the building new. For particulars apply to

J. W. KELLY,
Edmonton, Alta.

Town of Truro

LOAN OF \$27,000.00

Twenty 30 year bonds \$1,000 each.
Fourteen 30 year bonds \$500 each.
Interest four per cent., payable on presentation of half-yearly coupons at Town Office, Truro.

The issue of these Debentures is duly authorized by an Act of the Nova Scotia Legislature passed at session just closed.

Sealed Tenders endorsed "Town of Truro Loan," and addressed Town Clerk, Truro, will be received till and including all of Saturday, the 28th April instant. Bids to state amount of bonds wanted, and also the amount of premium offered.

The money to be paid in Truro free of charge to the town.

The Town Council do not bind themselves to accept the highest or any tender.

By order,
W. D. McCALLUM,
Town Clerk and Treasurer.
Truro, Nova Scotia, 7th April, 1900.

Auction Sale

OF THE
Great West Laundry Co.,
LIMITED
WINNIPEG, MAN.

By Auction will be sold at the offices of Newton & Davidson, Bullman Block, Winnipeg, on MONDAY, the thirtieth day of April inst. at Eleven o'clock a. m., the entire assets of the Great West Laundry Co., Limited, including Real Estate, Buildings, a fully equipped and up-to-date laundry plant, in perfect condition and only one year in operation, horses, rigs, etc., etc., all now in complete running order and doing a business of about \$24,000 per annum, and which can easily be increased by the expenditure of a further small sum of money amounts to about \$12,000, and will be sold en bloc, as a going concern, offering an excellent opportunity to anyone desirous of getting hold of a first-class business.

Terms, and any information required can be obtained on application at our offices.
Winnipeg, April 12, 1900.

NEWTON & DAVIDSON,
Assignees.
M. CONWAY, Auctioneer.

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LIMITED
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1832

Distillers

Manufacturers of

CANADIAN RYE WHISKEY

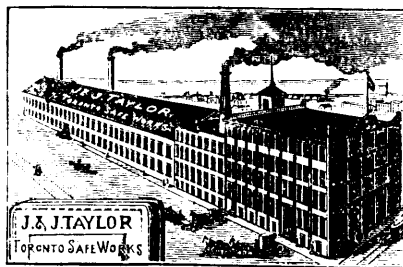
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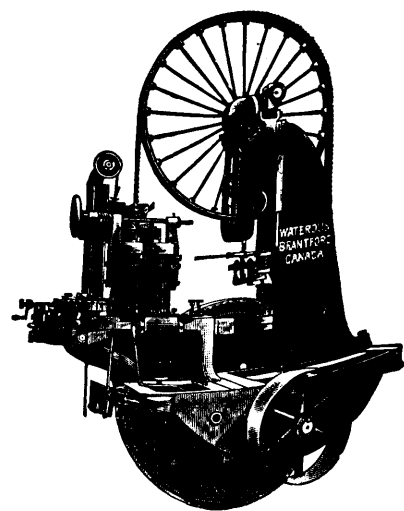
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BAND AND CIRCULAR RE-SAWS

are a necessity in a saw mill They increase the capacity of a mill one-third when logs are small, by slabbing heavy and re-cutting all slabs on re-saw, using a 19-gauge blade.

They make two plump boards out of a bad face deal.

Transfers supply them and not over four extra men required to run one.

If some large mills can use three and four, you can surely find one profitable Will be pleased to send you particulars and prices.

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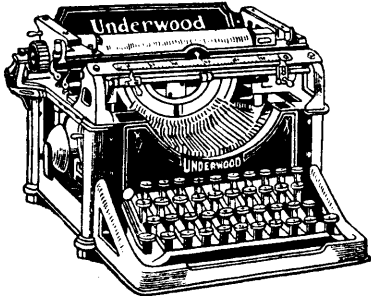
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There never is even a suspicion of a doubt; everything is a certainty on The Underwood Typewriter.

But if an error is made, the false character can be erased without disturbing anything. Neither is it necessary to do anything but erase the wrong character and insert the right one. When the correct one is put in no Scale need be consulted nor any guesswork indulged in. The vacant space is simply placed behind the notch in the Guide, the correct letter inserted, and the correction is made quickly, positively, and correctly.

After the correction is made one does not again lift the Carriage and waste additional valuable time in ascertaining that the correction has, or, as frequently occurs, has not been properly placed.

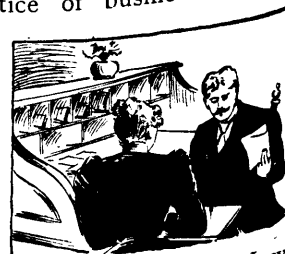
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Don't let any young man or woman run off with the idea that they can enter a business office with little or no knowledge of the principles and practice of business. They will be handicapped at the start and others will outstrip them in the race. A course in this college—noted for the number of its successful pupil graduates—prepares the young man or woman for success in after business life. Now is the time to enter for the summer term.



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DAVID HOSKINS, Chartered Accountant, Principal.

ESTABLISHED 1866

THE MONETARY TIMES,

TRADE REVIEW AND INSURANCE CHRONICLE.

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

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BUSINESS AND EDITORIAL OFFICES, 1392 PRINTING DEPARTMENT, 1485

TORONTO, FRIDAY, APRIL 20, 1900.

THE SITUATION.

The Pretoria Government finds means to circulate, in Cape Colony, a circular calling upon the Africanders there to take up arms and join their brethren in the war. It is significant that, just at the time this is done, the chief Africander journal, at Capetown, calls upon the Africander Bond to meet together and consult upon the situation, especially the trial of rebels, by court martial, which is contrasted with the civil trial for treason of the men who suffered death, in a previous rebellion. It has been said that, if the Transvaal and Free State Boers had been able to force their way to Durban, such of the Cape Boers as are disaffected were to have joined them. The invitation sent to them to do so, when a very different condition of things to that contemplated exists, is not likely to meet a favorable response, though there are knots of rebels in Cape Colony who would gladly take the field. Some of these men have been met by British troops and treated according to their deserts, and others though they may be willing are afraid to follow their example.

Lord Roberts found it necessary, in his despatches, to criticise somewhat severely the errors of General Buller and Thorneycroft, in connection with the Spion Kop failure, and the prevailing British opinion is that both these officers have no course before them but resignation. That the Government should have published the despatches, while the war is still in full swing, creates surprise, and the first view of the case leads to the conclusion that it was indiscreet, if not inconsiderate. But if the facts make the resignation of these officers necessary, it is better that they should be known than that surmise should be allowed to wander at will beyond the region of the facts. General Gatacre has been recalled, and the publication of Lord Roberts' criticisms is regarded as a warning to others that resignation is the only course to save them from a similar fate. General Warren came under General Buller's censure, and he, too, it is thought, will either resign or be displaced.

At the rate at which the Japanese immigrants are coming into British Columbia, nearly 3,000 being reported to have landed since the 1st of January, we shall probably soon see protests against the coming of these Orientals, as there have been against the Chinese. Our western land is greatly in need of immigrants; but there would be sound objections to an undue proportion of either Chinamen or Japanese. Not that precisely the same kind of objection could be made against Chinamen and Japanese. It is urged, for example, that where the Chinamen, who come to Canada, are usually of the lowest and most unintelligent class, it is different with the Japanese, whose intelligence is higher and their morals better. In the present state of Canadian sentiment and experience on the subject, Japanese would get the preference. Our experience of them as immigrants is much less extensive than that of the Chinese. By laborers, especially, their introduction will be opposed; and for the same reason, that they have been accustomed to work for lower wages than those that rule here, they will be welcomed by employers. Here are the materials out of which Trades' unionism will attempt to raise a barrier of total exclusion, and which Socialism will try to turn to account. As we regulate and tax Chinese immigration, the Dominion Government may be invited, and may find it necessary, to take some such precautions with regard to Japanese immigrants. As regulation is the alternative of exclusion, regulation should not long be delayed, lest exclusion come. It may be necessary to restrict the number of these immigrants receivable each year, to prevent the landing of an excessive proportion.

Mr. Latchford's fishery bill, among other things, requires all fish dealers to keep a detailed account of purchases and sales, and to forward a monthly statement to the Department. If they purchase and sell fish out of season, the intention is that they shall furnish evidence against themselves. There is a precedent for this requirement, but the outcome of it is not encouraging. Slave-holders, in South Africa, were required to furnish returns of how they treated their slaves, how many lashes they inflicted, with what implements, and a mass of other particulars. They simply, but openly, refused to furnish evidence against themselves, and though we wish Mr. Latchford better luck, he can hardly hope to succeed, when even fishery inspectors are often said to be lax in the discharge of their duties. His plan of getting evidence will certainly not lead to a rebellion, as the Cape Colony scheme did; the first Boer rebellion. As to the provisions of the bill which shorten the season for catching trout and bass, the true sportsman will welcome these; though they will not be welcome to the pot-hunter and the stranger fisherman, whose only aim is to catch fish by the hundred and leave them to rot on the beach.

Alderman Spence has given notice, in the City Council of Toronto, looking to the instruction of the City Council to ascertain the steps to be taken for the city to acquire a gas plant to be operated under the authority of the municipality. Whether this is a serious move, or is merely intended to help the city in its dispute with the gas company, may be a question. One thing is certain; the tendency of the time is for cities

and towns to supply their own light and water, and apparently it is destined to go on and conquer. The city has a bill before the Legislature seeking to solve the gas question; the city asks some powers that are extraordinary, such as the right to examine the books of the company, but not nearly so great as those which Pitt gave against the East India Company, a century ago. The fairest thing for both the company and the citizens would be to have the legal rights of both defined by the highest judicial authority; and when that was done both would know where they stood. It is difficult to believe that any other arrangement would prove satisfactory or fair to both parties. The City Council is incompetent to construe the agreement with the Gas Company, not having the necessary legal knowledge, as it would be doing if it settled the dispute by agreement. The company would better show its confidence in its case, by not seeking to avoid a judicial arbitrament, by which alone can justice to both parties be done.

Gas is not really relatively dear, in Toronto, though the price is high enough to make profits so large that, with a legal limit to the dividend, it is difficult to find a legal way of dealing with the surplus. Out of this difficulty all the company's tribulations have come. Putting the surplus into a stocking does not do the shareholders any good, for all they can get is a ten per cent. dividend. If we turn from gas to electric power, the citizens have here grounds of complaint. There were two electric light companies, who in their concessions from the city bound themselves not to amalgamate; and by the aid of that sort of legal talent which has at all times brought discredit on the profession, they managed to do the same thing, under another name; and when that was done the price of power was just about doubled. No steps were taken by the City Council to test the legality of the act by which the companies united; if it would not have stood impeachment before the courts, the rights under the concessions would not be worth much. The concession is about to run out, and with its ending the citizens ought to have some chance to recover the advantages which they lost through the union; but that they will get it, no man is bold enough to assert.

On the question of reducing the water rate, in Toronto, and its effect, the estimates of the treasurer and those of the Board of Control differ considerably. In this state of the case, it is not safe to accept as reliable the figures of either. What is needed is expert evidence to show where the water rate ends and taxation under that name begins. Where doubt exists, it is best to be on the safe side. A strong suspicion prevails that much water is wasted, and if this be true, every effort should be made to put an end to the evil, by which nobody benefits. All waste of water by individuals is a robbery of the city, and as such should be but never is punished. If waste could be prevented, a water rate could probably be materially reduced without a loss of revenue. The only way to prevent waste, is to sell the water by measure, and if reliable meters can be got, which it is reasonable to assume to be possible, this great and essential reform ought to be set about at once.

A MINING BILL.

The Government of Ontario has introduced a Mining bill, which, among other things, substitutes a mining tax for a royalty, when the latter is now payable, and to extend the tax to other minerals which do not now pay any. Different kinds of ores are to pay different rates of tax; iron 50 cents per ton, zinc \$5 or 15 per cent. of the metal contents, if partly treated or reduced, copper \$1 per ton or \$60 metal contents, if partly treated or reduced; copper and nickel \$7 per ton or \$20 and \$50 respectively per ton of metal contents of copper and nickel, if partly treated or reduced; all ores the Government proposes to take legislative power to tax by order-in-council, up to five per cent. on the selling price thereof in a free market. Power is also sought to remit taxes on ores which have been finally treated, so as to be ready for use in the arts, the object being to compel complete treatment in this country. This will test whether nickel can be fully treated here, contrary to the statements of some engaged in the business. Many of these taxes, on a first reading, appear to be high. After our experience, in Ontario, with a royalty on silver, put on when Mr. Stephen Richards was Commissioner of Crown Lands, it will be well to be cautious in taxing a new industry like this, which has not yet established itself. Instead of taxing other new industries we bonus them, and put on high customs' duties for their benefit. Why, it has been asked, is mining to be made an exception? It cannot be that it has yielded exceptionally large profits, for it has not, and much of it no profit at all. To put a tax on iron ore, with one hand, and with the other to hand a bonus to the finished product, it is obvious to remark, is to tax the raw material of iron for the benefit of the iron. This is, no doubt, aimed against the exportation of the ore; a sort of transaction for which there has been a somewhat abnormal demand.

A tax or a bonus, when imposed on the ore, whether the working produces any profit or not, is liable to a serious economic objection. Where there is no profit there ought to be no tax; otherwise the tax must be at the expense of the capital invested. It would be worth while to try to get some other form of tax, which should be content to fasten on profits and leave capital untouched. Is this possible? Perhaps not but it is at least worth while to make a serious attempt.

Unlike much of this kind of legislation, the new Mining bill is not promoted by Canadian miners, nor do they regard it as being in their interest, as their opposition shows. In a general way, the bill has the public interest in view; but whether the method proposed is calculated to secure that end is the doubt. A deputation from Sudbury gave some reasons intended to show that the proposed taxation will have a ruinous effect, in the present state of mining development. It will discourage mining for the sake of exporting the ore, and may to some extent hamper those who intend to undertake a complete treatment of the ore. The objection that it discriminates against those who mine ore and in favor of those who let their mineral lands lie idle, is not well founded; the real discrimination and the only discrimination is in favor of those who carry the treatment of the ore to its final stage. The main objection of the deputation appears to have been to the requirement that nickel ore should be refined in Canada.

Is there no owner of nickel mines, in Canada, who has not lived up to his obligations, in this particular?

DRESSED HOGS AND BACON.

It is a fair inference that recent high prices of hogs have caused farmers to place upon the market hogs improperly fed or immature. This, if not guarded against, means injury to the pork-packing industry and to the reputation of Canadian hog products abroad. It is well, therefore, that some one should speak out as to the unequal character of this spring's dressed hogs, and this the William Davies Company, of Toronto, have done very plainly. We copy below the major part of this circular:

There is an alarming increase in the quantity of soft and tender sides in the bacon which is coming out of salt this week. These sides are chiefly in the lighter weights, and from hogs which have not been sufficiently well finished. Doubtless the high prices prevailing have induced farmers to sell hogs, which under other conditions would have been fed some weeks longer, and sold when properly finished. Possibly these hogs have had roots and other soft feed, and being marketed in an immature condition, have not been fed on grain a sufficient length of time to give the necessary firmness to the meat. Whatever may be the cause, the facts are as above stated. Because of this, we will pull out all mean quality hogs, and discriminate against them very severely in price. We urge you to protect yourself from loss and the trade from discredit in buying hogs of this character. We also urge you to use your influence with the feeders in your section to get them to avoid using food stuffs which will make soft bacon. In this latter respect, the situation must be clearly understood by the farmers who feed the stock.

The matter is put unmistakably to the farmer in this way; that the four months during which "soft bacon" appears are the same months each year, and the faulty feeding that makes the bacon soft in one year will do so in another. "If," says the circular, "for eight months in the year, 90 to 95 per cent. of the product is firm, and for four months in the year only 50 to 70 per cent. is firm, then there must be some cause, of which the feeders are aware, that makes this faulty stock for these four months." The cause is, in all likelihood, the grasping disposition of feeders who aim to take advantage of high prices by furnishing animals in a condition unfit for making the best hog product. The way to convince such people that cheap feeding and poor quality goods will not pay in the long run is for buyers to discriminate carefully against the imperfect animals or carcasses. And this the Messrs. Davies & Co. are doing. To touch his pocket is the surest way to teach the farmer that his mistaken methods of economy will not answer.

MACHINERY TAX BEATEN.

A resolution has been adopted by the Legislative Council of Quebec, on motion of Hon. J. K. Ward, to the following effect: "That all machinery and plant in use in any industrial establishment, other than that for the production of motive power, and the buildings and land used for such industry, be exempt from ordinary municipal taxes; also that all machinery and plant the property of parties who have special privileges or franchises from the city be subject to taxation."

The first part of this resolution does away with what was known as the machinery tax, permitted by the new charter of Montreal, an inequitable and unbusiness-like measure against which every user of machinery in Montreal was up in arms. There is little wonder that, as we

learn, the exemption of machinery, except motive power, is hailed in Montreal as a relief from what promised to be a hardship and would, if insisted upon, have driven manufacturing from the city.

As to what should constitute a basis for assessment under the machinery tax by-law much difference of opinion arose as to what constituted "immovable" machinery, and a formidable list of such was submitted in the test case of the city versus A. Ramsay & Son. In England, boilers, engines and the first or principal line of shafting and the main pulley or belt—but these only—are considered as forming part of the realty of a factory and are assessed or taxed accordingly. In a Montreal case, where the assessors had fixed the value of a factory, taking all the machinery, as seemed lawful under the law of 1899, at \$700,000, the value was reduced, on the basis mentioned above, to \$60,000, which figure was accepted by both sides, the manufacturer and the city.

Dynamos are considered as power producers, just as engines are, the one using electricity, the other steam.

MUNICIPAL HOUSE CLEANING IN MONTREAL.

Municipal affairs are attracting much attention just now in Montreal, because of the strong suspicion that boodling has been going on. It is satisfactory to find that investigation is being made. In two cases, one connected with the works department of the city government, and the other with Bonsecours' market revenues; loose dealing with city property has been shown; in one instance levying of tribute upon tenants for the alleged behoof of aldermen, though the aldermen named have denied it. In the latter case, the curious excuse of old use-and-want was given, the clerk declaring, with engaging frankness, that he collected irregular and illegal fees from occupants of the market because "it had always been done." He appeared, indeed, to think it no harm. In this connection has arisen the cry that the French-Canadian members of the common council, and the French-Canadian employees of the corporation are being persecuted, by reason of the present attempt to purify municipal politics and administration. Against this false and misleading alarm *Le Journal* protests strongly. While it is true, says that paper, that the culprits now in question appear to be mostly French-Canadians, do not forget that most of the civic employees are French-Canadians. "For the honor of the nation, do not let us raise the race cry. "If a clerk steals from the public, if an official abuses his trust, if an employee becomes the accomplice of others, what have his nationality and religion to do with the matter? He dishonors both, and an outcry of persecution will not lessen his offence, or absolve the offender. The first and important thing is to get at the truth, and when the facts are established, act with vigor and without hesitation. The atmosphere of the City Hall has long been unfavorable to honesty, and we are now reaping the results. The success of boodlers in high places has encouraged the petty thieves." *Le Journal* is right. While a man's nationality should not condemn him in any such case, neither should it excuse him. If such a thing should come about, as that a man's tongue or religion should excuse his boodling, an absurdity of degradation would have been reached.

RONDOT VERSUS THE MONETARY TIMES.

Our readers know that The Monetary Times was sued for damages about five years ago by a retail dealer in Amherstburg, Mr. A. E. Rondot, because we printed a letter criticising him, written by a wholesale house, and made some editorial remarks not complimentary to his business methods. They also know that, when we put Mr. Rondot himself in the witness box and had him examined by counsel, as to his business career, a jury in his own county gave a verdict in our favor. Ever since that time he has been trying, by one means and another, an assignment included, to escape liability under that verdict and to saddle upon this journal the costs of the action, now more than fifteen hundred dollars. Court after court has pronounced upon the matter, and we have the satisfaction of a final decision in our favor from the Court of Appeal, as related in a sketch of the action on another page.

The case shows how risky a thing it is for a business man, who has acted unfairly by his creditors, to attempt the rehabilitation of his character by suing a respectable paper for libel. On the other hand, the cost of justifying such statements as we put forth, even when made in good faith and solely in the public interest, is a heavy one. We and our witnesses were dragged about from court to court for five years. But we won at last. The Monetary Times was anxious besides to know if any person could openly trade in another's name, as Mr. Rondot did last year, and thus get the better of his creditors. For the purpose of testing this and obtaining our money we had the insolvent examined as a judgment debtor. The revelations made, our readers will agree, were worth the while. The result of this libel suit should be to give the press greater confidence in speaking out about matters that deserve public reprobation.

BOARDS OF TRADE IN CANADA.

In the year 1892 and again in 1896 this journal compiled lists of the Boards of Trade in Canada. In the first list there were 95; in the second, 102, and in the list we print to-day, on another page, there are 128. The number of such organizations in Ontario and Quebec appears to be as much as it was four years ago, but in other provinces there is a great change. Nova Scotia, for example, has now eighteen boards, where in 1896 we could only hear of nine; British Columbia and Manitoba have fourteen and nine respectively, where they had only half the number. This is one of the indications of growth, not only of communities, but of the commercial spirit in them. This list must prove of value to those at home and abroad, who are interested in promoting closer trade relations with the Empire. We intend reprinting it on separate sheets so that those who desire extra copies may get them.

—Rossland Board of Trade issues a statement in regard to the mining outlook in British Columbia. It is there set forth that the labor troubles of that camp are over, that work on the mines has commenced, and that shipments of ore will follow shortly. The managements of the leading mines have announced that all properties will be worked to their full capacity; a quarter of

a million dollars' worth of new machinery is now being installed, and work will be given to 2,500 men. Shipments from Le Roi, War Eagle, and Centre Star mines alone are expected to average 1,300 tons per day, a great increase when we remember that before the shut-down of 1899 there were 1,500 men employed in the mines, and the shipments averaged about 700 tons per day. Such an announcement is of enormous value to the Kootenay Country.

MINERAL DEVELOPMENT IN NEW BRUNSWICK.

Reference is made at length to the activity in mining in New Brunswick in the report of Surveyor-General Dunn. This official tells us that 110 prospecting licenses were issued in the province during 1899. But over and above these, there were six special prospecting licenses issued, covering 30 square miles. It appears that the improved demand for copper has caused this, Mr. Dunn says, on this subject: "The advance in the price of copper and the demand for this mineral has caused interested persons to reopen the mines in Westmoreland County which were closed some years ago. At the present time the Intercolonial Copper Company is working its mines about three miles from Dorchester and giving employment to a large number of men. The Westmoreland Copper Company, owner of mines adjoining the Intercolonial Company, near Dorchester, is also preparing to open up its property. Preparations are also being made to open up the copper mines formerly worked in Charlotte county, by a new company. The people who are developing the Westmoreland Copper Co. are American capitalists: Hon. H. W. Ladd, ex-governor of Rhode Island, president; J. W. Phillips, Providence, treasurer; T. J. Edwards, Providence, secretary; A. W. Chapman, Dorchester, local manager. Work is being done also on the iron mines of Gloucester county, as well as upon the nickel mines at St. Stephen, where a 100-foot shaft has been sunk. The Government diamond drill has been at work at the Dunsinane Coal Mining Company, and the drill passed through a seam of coal three and a half feet thick at a depth of 100 feet from the surface.

The Government of New Brunswick has been energetic in exploiting the mineral resources of the province. A special Act encourages the discovery and development of oil and natural gas within the province. A license is permitted to search for the same during five years, at the rate of \$10,000 a year. It is believed that oil will be found in paying quantities, for the company employed Prof. N. S. Shaler of Harvard University, to conduct the geological survey of the province. Early in the spring Prof. Shaler put into the field three geologists with Harold B. Goodrich as chief of staff. They made a thorough investigation of the entire province as regards petroleum, particularly. Boring was begun last September, and was carried on to a depth of 320 feet, but the first contractor was dismissed. It is intended, however, to prospect the province for oil, and much confidence is felt in its discovery in paying quantities.

"ANYTHING TO BEAT THE COMPANY."

A story is told by the Detroit Indicator about the schedule of a rascal named Ernest Skinner, at St. Paul, Minnesota, who wanted to beat an accident company. He bought three fifty-cent tickets of the Pacific Mutual Life, entitling him to \$30 weekly during total disability through accident. Not long afterward he filed a claim for fracturing the bones of his hand, through the fall of a window sash. The medical examiner of the company was ordered to call on the man, but failed to see him until three weeks after the filing of the claim. When he did see him he reported that he could not tell anything about the injury. As proofs of his injury, Skinner filed the certificate of the physician who attended him, his own statement attested by a notary and an affidavit of his employer. The claim inspector passed on these papers, and was about to allow them when something about the handwriting struck him as peculiar. An investigation revealed the fact that the papers were forged. Skinner was allowed to go, but we think it a pity he had not been made an example of.

Canadian Boards of Trade,

APRIL, 1900.

PROVINCE OF ONTARIO.

	PRESIDENT.	SECRETARY.
Arnprior.....	Gerald Jarvis	Jas. C. Williams
Blyth.....	F. Metcalf	A. Elder
Barrie.....	M. Atkinson	J. H. Bennett
Berlin.....	S. J. Williams	H. J. Sims
Belleville.....	W. H. Gordon	J. Parker Thomas
Brantford.....	J. S. Hamilton	G. Hately
Brockville.....	John MacLaren	R. A. McLelland
Brampton.....	G. R. Anderson	Henry Roberts
Chatham.....	John Piggott	Thos. Scullard
Cornwall.....	Arch. Denny	D. Monroe
Collingwood.....	J. W. Wilson	W. J. Slean
Dresden.....	Robert Aikin	Jno. H. McVean
Dundas.....	S. J. Lennard	A. F. Pirie
Embro.....	James Munro	J. G. Anderson
Elora.....	T. P. Smith	Ed. Burns
Elmira.....	Geo. Klinck	A. Werner
Fort William.....	E. A. Morton	E. R. Wayland
Galt.....	I. M. Irwin	Robt. Ferrah
Goderich.....	R. S. Williams	Jas. Mitchell
Guelph.....	E. R. Bollert	W. Buckingham
Hamilton.....	Samuel Barker	Chas. Stiff
Ingersoll.....	Stephen Noxon	W. H. Jones
Iroquois.....	James Collison	F. W. Hare
Kingston.....	E. J. B. Pense	F. E. King
Lindsay.....	J. D. Flavelle	J. H. Sootheran
London.....	James Mattinson	J. A. Nelles
Meaford.....	E. Sewell	Wm. Stewart
Mitchell.....	W. G. Hinds	Isaac Hord
Niagara Falls.....	R. P. Slater	F. M. Hill
Oakville.....	G. P. Marlett	F. P. Oliver
Orillia.....	R. R. Slaven	C. H. Hale
Ottawa.....	G. F. Henderson	C. Bethune
Owen Sound.....	John Harrison	W. B. Stephens
Paris.....	A. H. Baird	S. B. Dalzell
Prescott.....	Geo. Carruthers	F. Jemmett
Port Hope.....	Geo. M. Furby	Robert Gray
Pembroke.....	A. Foster	A. Johnston
Perth.....	W. Meighen	W. B. Hart
Petrolia.....	Chas. Jenkins	F. W. Wilson
Peterboro.....	John Carnegie	T. L. Quartermaine
Port Perry.....	G. M. Gibbs	H. G. Hutcheson
Sarnia.....	Randall Kenny	Chas. S. Ellis
Seaforth.....	A. Young	W. D. McLean
Smith's Falls.....	R. W. Steacey	A. G. Farrel
Stratford.....	Geo. McLagan	Duncan Ferguson
Strathroy.....	Chas. Grist	J. H. McIntosh
St. Catharines.....	Wm. Chaplin	J. B. McIntyre
St. Thomas.....	John Farley	Jos. McAdam
Simcoe.....	Geo. J. McKiel	H. B. Donlv
Thorold.....	D. B. Crombie	D. E. Simpson
Tilsonburg.....	Geo. Brasher	F. Biette
Toronto.....	A. E. Kemp	E. A. Wills
Walkerton.....	G. W. McKee	M. McNamara
Wallaceburg.....	J. W. Steinhoff	J. S. Fraser
Waterloo.....	J. H. Roos	H. B. McBride
Whitby.....	J. B. Dow	Alex. H. Gibbard
Windsor.....	Geo. Bartlett	Miles Cowan
Woodstock.....	E. W. Nesbitt	J. G. Wallace
Uxbridge.....	H. J. Gould	R. McGowan

PROVINCE OF QUEBEC.

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" Chambre de Commerce.....	Hon. A. Desjardin	S. Cote
" Corn Exchange.....	E. F. Craig	Geo. Hadrill
Quebec.....	Joseph Montefiore	T. Le Vasseur
Richmond.....	J. C. Sutherland	E. F. Cleveland
Sherbrooke.....	J. O. Camiraud	C. H. Foss
St. Hyacinthe.....	W. W. Pickett	L. V. Benoit
Sorel.....	A. E. Pontbriand	W. L. M. Desy
Three Rivers.....	P. A. Drolet	A. J. Gouin

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Bridgetown.....	Mark Curry	Fred. R. Fay
Bridgewater.....	A. C. Barnaby	Geo. W. Goddard
Canning.....	J. E. Beckwith	J. A. Northup
Dartmouth.....	A. C. Johnston	Percy Simmonds
Halifax.....	W. A. Black	Chas. M. Creed
Kentville.....	R. W. Eaton	G. E. Calkin
Kings County.....	P. Innis	R. S. Eaton
Lunenburg.....	D. M. Owen	F. G. Smith
Maritime.....	M. G. DeWolfe	G. E. Calkin
Middleton.....	P. R. Bentley	Fred. E. Cox
Pictou.....	H. Hamilton	Chas. W. Ives
Sydney.....	J. E. Burchell	D. A. Hearn
Truro.....	R. J. Turner	G. A. Hall
Windsor.....	J. B. Black	John W. Blanchard
Wolfville.....	B. O. Davison	A. V. Pineo
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Summerside.....	R. C. McLeod	D. K. Currie

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Fernie.....	H. Bentley	G. G. Henderson
Golden.....	J. Gibb	T. O'Brien
Grand Forks.....	Rich. Armstrong	E. Miller
Kamloops.....	N. J. Hopkins	E. T. W. Pearse
Kaslo.....	G. O. Buchanan	O. A. Sutherland
New Westminster.....	G. D. Brymner	D. Robson
Nelson.....	G. V. Holt	F. W. Swannell
Phoenix.....	G. W. Rumberger	W. B. Wilcox
Revelstoke.....	H. A. Brown	C. E. Shaw
Rossland.....	C. O. Lalonde	H. W. C. Jackson
Vancouver.....	F. Buscombe	W. T. Stein
Vernon.....	G. A. Henderson	R. J. Davies

PROVINCE OF NEW BRUNSWICK.

	PRESIDENT.	SECRETARY.
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Fredericton.....	C. Fred. Chestnut	J. W. McCready
Moncton.....	Joshua Peters	H. Atkinson
Newcastle.....	P. Hennessy	D. Morrison
St. John.....	D. J. McLaughlin	F. O. Allison
St. Stephen.....	A. I. Teed	C. N. Vroom
Sussex.....	Murray Huestis	H. P. Robinson
Woodstock.....	Harry Noble	T. C. L. Ketchum

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Elkhorn.....	F. W. Clingan	J. M. Malcolm
Morden.....	G. H. Ashdown	J. H. Smith
Portage la Prairie.....	A. H. Dickens	H. W. B. Douglas
Rapid City.....	E. Peplow	Aubrey Le Page
Winnipeg.....	D. K. Elliot	A. L. Strang
" Grain Exchange.....	W. L. Parish	C. N. Bell
" Produce Exchange.....	R. R. Scott	Jos. Carman

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Fort Qu'Appelle.....	F. S. Proctor	D. H. McDonald
Lethbridge.....	W. Colpman	C. B. Bowman
Prince Albert.....	F. C. Baker	Alex. McNabb
Regina.....	Gustav Michaelis	Wm. Trant
Whitewood.....	J. H. Knowles	R. B. Bennett
Yorkton.....	W. D. Dunlop	J. A. Gregory

THE PARIS EXHIBITION.

Difficult as it is to give in a brief space any adequate idea of the Paris Exhibition of 1900, the attempt ought to be made, for this is doubtless to be one of the great shows of the world. To a person who has seen the Chicago Exhibition of 1893 it occurs at once to make comparisons. But the conditions are too different to admit of any close comparison. At Chicago, besides the wonderful "White City" itself there was naught but flat ugliness in the surroundings, except the noble expanse of Lake Michigan to the eastward. Paris on the other hand, has planted her White and Gold city where its environs are such beauties of art and nature as the Elysee Garden, the Place Concorde, the golden dome of the Invalides, where lies Napoleon's tomb; the new bridge Alexandre III. over the Seine. It is from this last handsome structure that the Esplanade starts off, around it curving building with the flags and coats of arms of all nations.

The buildings of the Fair are for the most part extraordinary, some of them fantastic, almost garish in their Frenchness. But few suggest resemblance to any of those at Chicago, among the few are perhaps the Palais des Beaux Arts and the Social Congress hall, the latter very like the Women's Building of 1893. Another, the name of which I forget, suggests the curious Fisheries Building at the American Fair. Some of them are built of the Yankee-notion called staff, which was used so largely and so extensively on your side at Chicago. Over towards the Champ de Mars are the main buildings of Manufactures, Industrial Arts, Electricity and Transportation. These are big, plain, shed-like affairs, which were largely in use at the Exhibition of 1889, and their contents appear to be pretty well in readiness.

As France is well to the front in electrical invention we may expect wonderful displays of what can be done by electricity. A friend tells me that great things will be shown in this department. The buildings of the different countries and Governments show great variety. That of the Americans has a fine dome and is a spacious place, while the British one is less showy but solid. The most striking of all is that of Italy, which is an exact copy of an old building in one of the Italian cities. You would hardly expect Canada to compete successfully with these, but she has made a very respectable showing on this occasion. In the Industrial Arts place are to be seen some most instructive processes. Different countries vie with one another to show processes of textile manufacture, lace, carpet and glove making, Huddersfield, Brussels, Lyons, Crefeld, Genoa, will all be represented in their main industries, silk being especially strong. A great feature, too, will be the dress-making, millinery and hatters' show, while the great retail shops, such as the "Bon Marche," and the "Louvre," will be in evidence. There is one respect in which, on occasions like the present, the French excel, and that is in the artistic arrangement of anything and everything to produce the best effect. We may be sure that Paris will provide, in all directions, "*tout ce que pouvait charmer les yeux.*"

Something new will be found to be the Pollok Prize exhibit of life-saving clothing and appliances. After one of the great life-losing disasters to ocean vessels, the relative of a survivor gave \$20,000 for a prize for the best device for saving life at sea. A German, who resides here, tells me that the number of exhibitors aiming to get this prize is astonishing, and the quaintness of their exhibits of swimming shirts and drawers are almost laughable.

The ladies of your country doubtless take much interest in the productions of such artists as Virot in hats and bonnets, Felix in dresses. And I can promise that in these respects no reasonably tasteful, fashionable woman will be disappointed by the Parisian exhibitors. But M. Felix is the originator of something very attractive and novel in the Palais du Costume, near the Eiffel Tower. Here is represented the development of woman's dress, from the time of the ancient Gauls to the present. It is a Tussaud Gallery on a large scale: by this I mean that the costumes of various periods are displayed on wax figures of women, with occasionally a wax man for variety. The thing is exquisitely done, for not only the hangings of each room but the furniture corresponds in style to the date of the costumes. For instance, the Directoire period shows not only Directoire clothes but Directoire chairs and tables. In the case of the second Empire the same is done. And I am told by those who study such matters that historical accuracy has here been not alone aimed at but reached.

Bewildering it is to ramble round the part of the show called "Attractions Speciaux," the same sort of thing as was at your American World's Fair, the "Midway Plaisance." The bits of Old Paris reproduced are quaint and interesting in the extreme. The Porte St. Michel and the Rue St. Laurent are bits of history and romance. Hereabout are theatres and concert halls. Swiss chalets and Hindoo temples. Across the Seine are the minor but far from unnecessary quarters, such as dormitories of the officials, rooms for newspaper men, restaurants and the like.

It is hard to give any idea of this wonderful place without pictures, but the best way to get an idea of it is to come over. No one, not I at least, would have believed what the Chicago Fair was unless I had seen it. And without attempting to make either contrast or comparison between the World's Fairs of 1900 and 1893 I will simply describe both as dreams of beauty.

PAUL LEWIS.

WOOL AND WOOLENS.

When we hear, as we constantly do, of the prevailing firmness in the tone of European markets for woolen fabrics, and note the advances made from time to time for months in prices of woolen dress goods and other fabrics, it is natural to look for corresponding stiffness or advance in the market for the raw material. But this hardly seems to exist, certainly not to the extent one would suppose implied by the circumstances of January and February last. Then, in the face of a drop in London wool sale prices between December and January (caused by some bull holders unloading), unprecedented activity in demand for woollens made European and American holders of wool and manufacturers of it very confident in their views and very strong in their prices. A weakening, if not a downward tendency developed in the United States since then however. As the American Wool Reporter puts it: Consumers bought very freely at the beginning of last season, expecting large orders for goods needing fine wools, "but when the goods season opened, the demand unexpectedly ran to medium and low-wool fabrics."

The calculations of many of these manufacturers were upset, and they have as a result an abundant supply of fine wool still on hand, which they have been unable to work off." There was also in late March and early April less demand for medium wools in the Eastern States. In last week's issue of The Reporter we find it stated that while the Boston wool market cannot as yet be quoted as actually higher, the downward tendency which previously characterized it seems to have been arrested for the time being at any rate, and a comparatively firm feeling prevails.

The present time of year is usually a quiet season for Canadian wools, and this month is no exception to the rule. A circular just issued by John Hallam is as follows: "In fleece wool there has been practically nothing doing. What little is held amongst the mills being required for their own consumption. Prices have stood at 18c. to 19c. for washed, but these figures are only nominal, there being no transactions. English quotations to hand to-day for Lincoln and Irish fleeces, wools similar to ours give 8d. to 8½d. as current prices, equivalent to 16c. to 17c. There is nothing to warrant any higher prices here, and unless there should be some radical change in the situation in England these figures ought fairly to represent the value of the new clip now only some six or seven weeks distant. Of unwashed wool this season chiefly from breeders there is a good deal now being offered for which 11c. is the top price. Pulled wool is moving slowly."

MINING SOCIETY OF NOVA SCOTIA.

That Nova Scotia mines are in the main enjoying a season of unparalleled prosperity was demonstrated at the annual meeting of the Mining Society of Nova Scotia, held in Halifax on April 11th. Among those present on the occasion were: President Chas. Fergie, vice-president Intercolonial Coal Co.; W. L. Libby, manager Brookfield Mining Co.; Major Stewart, Truro; A. A. Hayward, Waverley; R. H. Brown, Sydney; F. Peacock, Montreal; H. S. Poole, Stellarton; B. T. A. Bell, Ottawa; B. C. Wilson, Waverley; J. H. Austen, W. R. Askwith, S. H. Mason, C. E. Willis, Alex. McNeil, C. C. Starr, H. M. Wyld, Chas. Archibald, G. E. Franklyn, G. L. Burrett, G. S. Troope, M. R.

Morrow, B. F. Pearson, D. McAskill, G. Morrow, Halifax; W. A. Cook, Toronto.

The address of the retiring president, Mr. Fergie, was of a most cheerful and even optimistic character. All branches of mining, and particularly those of iron and coal, he said, are in a most flourishing condition. "Every coal mine is working full time and is taxed to its utmost and finds no difficulty in disposing of all it can produce, and no able-bodied workmen need now go idle. The output of Nova Scotia mines for the year ending September 30th, 1899, as shown by the Department of Mines' returns, was 2,642,333 tons of 2,240 lbs., and it is safe to predict that the present year will show an increase of close on a million tons over these figures. The following figures show the number of persons employed, number of lives lost, and the production for each county during the year."

County.	Persons employed.	Pro-duction.
Cumberland	1,213	437,121
Pictou	1,244	460,236
Cape Breton	3,155	1,731,398
Other counties .....	.....	13,578
Total	5,612	2,642,333

The steel plant at Sydney, C.B., Mr. Fergie said, is expected to be at work early next year, and is likely to be the means of starting a number of new industries, as well as furnishing a home market for a large quantity of Cape Breton coal. The **falling off in production of iron ore, which was only 16,169 tons, or 14,681 tons less than the preceding year,** he thought was due to the importation of large quantities of Newfoundland ore, which can be produced and laid down much cheaper than Nova Scotian ores. In this connection Mr. Fergie thought the Government should take steps to ascertain just what the province still possesses in the shape of iron ore and stimulate the iron ore industry by offering a bounty on each ton of Nova Scotia ore entering into the manufacture of pig iron in the province. The production of gold was 27,772 ounces, some 3,332 ounces less than that of the previous year. The amount secured to the Government from royalties from mines was \$319,150, the largest in the history of the province. Seventy-eight per cent. of it came from coal mines.

A deputation was appointed to ask the Premier, Hon. Mr. Murray, to have mining reports improved by going more into detail, and the Premier promised to do all in his power to carry out the wishes of the society in this particular.

A paper by F. H. Mason on Coking and Non-Coking Coal, brought out an interesting discussion on the requisite qualities of good coking coal, though it failed to give a solution to the old questions why some kinds of coal would coke and others would not; and why coal might coke when fresh mined, and not do so after lying for a time. Other papers were by Mr. Peacock on "Blast and Exhaust Fans," and Mr. Cook on "The Use and Properties of Liquid Oxygen."

The society will make a strong effort to induce the American Institute of Mining Engineers, who purpose holding a meeting in Canada, to visit Nova Scotia, and to entertain them should they decide to come. The officers elected for the coming year are: President, W. L. Libby; vice-presidents, George Stuart, C. A. Meissner, M. R. Morrow; council, F. H. Mason, B. C. Wilson, G. A. Pyke, C. E. Willis, A. McNeil, J. G. McNulty, J. H. Austen and B. F. Pearson.

CONGRESS OF ACTUARIES.

The secretary for the United States and Canada, Mr. Israel C. Pierson, of 141 Broadway, N.Y., sends us a circular letter concerning the third International Congress of Actuaries, which is to be held in Paris on June 25 to 30. The papers and discussions will be upon subjects of general interest, and will be printed in English as well as French. Anyone may become a subscriber on the payment of 20 francs or the equivalent, \$4. Papers intended for the Congress should be sent without delay to the secretary in Paris, W. Leon Marie, 32 Rue Joffroy, or to Mr. Pierson. The following is the programme of subjects for discussion:

1. Insurance against invalidity, whether arising from sickness, old age, or accident; definition of the risk; investigation

and estimation of claims; form of the indemnity; statistics and necessary tables; calculation of premiums, etc.

2. Methods of valuation and distribution of surplus of life offices; the results obtained by different methods.

3. Comparison of the rates of mortality in various countries; extra premiums for travel and residence in countries where the rate of mortality is abnormal, more especially in the tropics.

4. Comparison of the rates of mortality in various occupations; extra premiums for the more dangerous occupations.

5. Methods employed for the valuation of the negotiable securities included in the assets of a company; estimated values based on the purchase price; estimated values based on market values; mixed systems, etc.

LONDON AND LANCASHIRE LIFE.

Another year's business of this company has been tabulated, and was submitted at the March meeting in London. New business of the year last past amounted to \$4,012,000, under 2,621 policies, the premiums being \$163,000. The total premium income amounted to \$1,285,910, a considerable increase over the previous twelve months. The total income exceeded a million and a half. The death claims were well within the expectation, and, indeed, were less than those of the preceding year. The total funds now amount to \$7,055,000, having been increased by the large addition thereto of \$523,000.

Sir Nigel Kingscote was in the chair, and referred to the unusually favorable character of the year's transactions. Besides this, the year 1899 afforded some unusual interest to the company because of the war spirit in its midst. The chairman of the Canadian board, Lord Strathcona, had done a "noble and generous deed" in equipping the Strathcona Horse. And one of the directors, Mr. Geo. Kemp, M.P., had gone to South Africa in command of his troop. The chairman referred to the new building of the company in Montreal as an ornament to that city. And he also made complimentary reference to the Canadian manager, Mr. B. Hal. Brown.

MANCHESTER ASSURANCE CO.

Among the circumstances referred to at the meeting last month of the Manchester Assurance Company were the securing of a valuable business connection in the United States by the purchase of the American Fire Company, of New York, and the very large increase in the fire premium income. From £831,217 in 1898 it has advanced to £927,421. The cost of the business taken over has all been written off. It is admitted that the business of 1899 in the United States was disappointing, the ratio of loss to premium having been 64.04 per cent., where in the previous year it was 63.18. Then the cost of the business, including state taxes, was 35.16 per cent., leaving the narrow margin between 99.2 and 100 as profit. Commission payments, it appears, have risen 1.07 per cent., while other expenses fell 1.13 per cent. It is stated that the business of the Wool Employers' Insurance Association has been transferred to the Manchester. The very great strides made by this company during the past decade and the large income and funds which it now possesses is shown in the comparison below:

	1889.	1899.
Net premium income.....	£163,368	£939,985
Interest and other receipts.....	6,567	34,525
Paid-up capital and funds.....	188,380	795,708
Dividend, etc	10,000	32,295

THE HISTORY OF A LIBEL SUIT.

The Court of Appeal recently dismissed an appeal by the plaintiff in the action of Rondot vs. The Monetary Times Printing Co., which illustrates very forcibly the trouble, annoyance and expense to which the publishers of a newspaper are exposed in the performance of a public duty. In September, 1895, an action for libel was commenced against this paper by A. E. Rondot, an Amherstburg merchant, who complained that he was charged in the paper with being a dishonest and fraudulent trader, who had cheated his creditors in his business transactions. Large damages were claimed against The Monetary Times. Being desirous of avoiding litigation, we asked for particulars of

the complaint, and offered to right any wrong that had been done the complainant, if such were possible. We were told in reply that our request was only adding insult to injury, and the action went on. The statement of claim was so long in being served that we began to think the proceedings had been dropped. It was served at the last moment, and so short a time before the first Assizes at Sandwich in 1896, that defendants were unable to prepare for a trial at that time. We got a postponement of the trial, which, of course, involved costs. In August of that year a commission was issued to Montreal to examine a number of wholesale merchants, creditors of the complainant, on our behalf. The evidence so taken was very expensive. It was intended to be read at the trial, but, as will be seen, was not used on account of the defence being fully established otherwise.

In the autumn of 1896 the case was on the Assize list at Sandwich, and counsel and witnesses were present; but there was so much business on the docket that the case was not reached, and the result was another postponement and additional costs. At the following Assizes, in the spring of 1897, a necessary witness for the defendants was unable, through illness, to attend, and there was a third postponement, for which defendants had to pay a substantial sum in hard cash with no chance of its ever being repaid. At the following Assizes in September, 1897, the action was tried before Mr. Justice Falconbridge and a jury, when a verdict was given for the defendants (*The Monetary Times*), and the action was dismissed with costs. The late Dalton McCarthy, Q.C., was counsel for the plaintiff—it was one of the last jury trials in which he appeared—and he, of course, put up a strong fight against the paper. Our principal defence was a plea of justification, that the libels complained of were true in substance and in fact, and our principal witness was the plaintiff himself. The expensive evidence taken on commission was thereby rendered unnecessary, and was not put in. We placed the plaintiff himself in the witness box, much to his surprise, and clearly established out of his own mouth the truth of the charges complained of. A stay of proceedings was granted by the trial judge to enable plaintiff, Rondot, to appeal, if he so desired; but no appeal was taken. Just as defendants were about to enter judgment, the plaintiff made an assignment in insolvency. The costs had not then been taxed. They were afterwards taxed at Sandwich, and the costs of the commission were disallowed. We appealed to Mr. Justice Robertson against such disallowance, and the appeal was allowed with costs. Plaintiff then appealed against this order to the Divisional Court, where his appeal was dismissed, and the costs of our commission were confirmed; but no costs of either appeal were allowed defendants. In other words, although we succeeded on both appeals, we had to pay our own costs of the appeals. Defendants subsequently applied in chambers for security for costs, under special circumstances, but their application was dismissed with costs. The defendants' judgment, as finally entered, with the costs of the commission included, amounted to considerably over \$700. This sum, however, was far from being the whole amount of expense to which *The Monetary Times* was put by this unjust and vexatious law suit. We were allowed only such costs as were taxed in our favor, but every suitor knows how far short the taxed costs come of the real expenses involved, especially where the litigation, as in our case, extended over a period of several years. We had won the battle at a good deal of sacrifice, but, up to this point, the victory was a barren one. On the one side was a large sum of money due *The Monetary Times* by the insolvent plaintiff. On the other side were our costs of the action, including a large sum for disbursements, which was, of course, cash out of pocket. The prospect was not an encouraging one; but we lived in hope and kept our powder dry.

Here we should mention that the assignee's sale of the stock realized 20 cents on the dollar for the creditors. This magnificent dividend was the one ray of sunshine that crossed the defendants' path in many months. Execution was not issued on the judgment until January, 1899. Our solicitor hastened slowly, and his deliberate delay was fully justified by the result. "In vain is the net spread in the sight of any bird." The defendants' net was not "spread" for about fifteen months after it was ready.

PART TWO.

The second part of this story opens in the spring of 1899. It was another surprise, and perhaps a revelation to the insolvent

plaintiff, now our execution debtor. The revelation came about in this way: The insolvent's assignee had sold the stock of merchandise early in November, 1897, to one M. G. Williamson, who outbid the insolvent at the sale. No sooner had Williamson bought the stock than the insolvent was after it hot-foot, and he secured it by paying over \$100 bonus, and by taking the transfer in the name of "Rondot & Co.," alias Achille Rondot, a brother of the insolvent, a young man of twenty-two years, who had always worked on his father's farm, having no business experience and no thought of engaging in trade, and who was financially worthless. Achille was persuaded by the insolvent to become the ostensible purchaser in the name of "Rondot & Co." and to allow the insolvent to carry on the business as it had been before the assignment, but really, as it appeared, for the insolvent's benefit. The insolvent was manager under a power of attorney from Achille, who paid no attention to the business, but went to Bay City, Michigan, as a clerk in a grocery store, leaving the insolvent to do as he pleased. The Cuddy-Falls Banking Co., a private banking concern, advanced \$6,189 for the purchase of the stock, taking as security a note by Achille for \$1,500 endorsed by his father, \$3,000 worth of gas stock owned by the insolvent's wife, who was never asked for it by Achille, and a policy of fire insurance on the stock for \$5,000. The whole scheme was contrived and carried out by the insolvent, the brother being a mere tool in his hands. It had the gloss of legality, but was a transparent sham from beginning to end. These and some other suspicious facts and circumstances were disclosed on an examination of the insolvent as a judgment debtor.

The insolvent had then been in possession of the stock in the old stand for about a year and a half, and was apparently carrying on the business as if he were the sole owner. He had been buying and selling in the name of "Rondot & Co.," and in the course of a few months after he started anew, he had more than paid off the original purchase money of the stock. Under these circumstances the sheriff was instructed to seize, and he did seize, the stock for the balance of the defendants' judgment debt. This was in June, 1899. Achille Rondot thereupon claimed the goods. Defendants cross examined him on his affidavit of claim, and were more than ever convinced that the entire transaction was a fraudulent scheme devised by the insolvent to enable him to hold property, and trade and get gain, in defiance of his creditors, and they determined to probe it to the bottom. They did so, and, as will be seen, successfully. So soon as Achille Rondot claimed the goods, the sheriff was told that *The Monetary Times* would contest the claim. The sheriff thereupon applied to the local judge for an interpleader order, which, if granted, would have relieved the sheriff from the conflicting claims to the goods, and have enabled the claimants to try out their rights in the High Court. The local judge refused to direct an interpleader, ordered the sheriff to give up possession of the goods to "Rondot & Co.," and also ordered *The Monetary Times* to pay all the costs of the proceedings, including the sheriff's costs and possession money. The sheriff did as he was directed by the judge. But, believing the local judge's order to be wrong, *The Monetary Times* appealed against it. The appeal came before Mr. Justice Rose, who dismissed the appeal with costs. Defendants then appealed from Mr. Justice Rose to the Divisional Court, which, in the persons of Sir John Boyd, Chancellor, and Mr. Justice Ferguson, allowed the appeal, but without costs. The claimant, Achille Rondot, was ordered to pay the sheriff's costs, and to recoup any moneys paid by the defendants to the sheriff, and, in the event of no further proceedings being taken by the defendants, no other costs were allowed.

Defendants, however, were permitted to seize the goods again, if they wished to do so, and, in the event of that being done, and there being a contest over the goods, the whole costs of the proceedings were reserved to be disposed of by the trial judge. The defendants did seize again in October, 1899, and the sheriff held possession from that time on to about the middle of February last, when the goods were handed over to "Rondot & Co.," upon security being given by some of their creditors for the defendants' claim and costs, and the costs of the sheriff. When defendants seized the second time, Achille Rondot again presented his claim, which, was, of course, disputed. The sheriff had no difficulty this time in getting an order from the local judge directing the trial of an interpleader issue at the Sandwich Assizes in December last. Under that order the claimant.

Achille Rondot, had to establish his claim to the goods as against the execution of The Monetary Times, and all costs were reserved for the trial judge. The issue was accordingly tried in December before Mr. Justice Ferguson and a jury—the latter being demanded by the claimant. The jury found in favor of The Monetary Times, and the judge, when the verdict was rendered, told the jury—something which, he said, he very seldom did—that he fully concurred in it. Judgment was then given in defendants' favor against the claimant with full costs of all the proceedings from the outset, including all moneys paid to the sheriff, and in the event of the claimant failing to pay within a certain time, the sheriff was directed to levy for all these moneys on the goods in his possession. The claimant was also ordered to pay all the sheriff's costs. He paid nothing.

CONCLUSION NEXT WEEK.

WESTERN BANK OF CANADA.

The Western Bank of Canada has passed its eighteenth year, and by steady growth has reached respectable dimensions. Its transactions for the twelve months ended with February last show a satisfactory rate of earning, something over ten per cent. on the capital. After putting \$16,000 to past due bills and paying the usual dividend, there is \$10,000 added to Rest, and a small sum carried forward. There has been a marked increase in deposits with the bank during the year, and also an increase of circulation, which betokens an active condition of business in the prosperous district in which the bank is situated.

IN THE DRY GOODS STORE.

In goods for mens' wear demand is active for serges, fancy worsteds and vicunas.

Nottingham manufacturers of fancy millinery lace are doing an extensive business for the home trade and for shipment.

Buyers of dress goods are giving a good deal of attention to pebble cheviots for fall wear, especially in medium and high class fabrics.

Shippers at Huddersfield for Canada and the Continent are busy, and a fair demand for both worsteds and woollens for the United States.

We shall look, at the Horse Show next week, for symptoms of the "sporting shirt," among lady riders or visitors, that is a shirt for ladies made soft all through, without any stiffening in collars and cuffs.

The mills of Dewsbury, Batley, and that district of England, generally keep fully employed, and mostly on khaki serge and cloth, ordinary serges in brown, blues etc., Scotch and other tweeds, medium and low presidents and vicunas.

The production of Lyonese fabrics during 1899 was of the value of 451,000,000 francs, as compared with 415,000,000 in 1898. But the increase in the value of tissues, owing to the high price of raw materials, should be considered. The principal items in the list are pure silks, tissues plain, more than a fourth of the whole, and mixed tissues with other plain materials, value 117,000,000 francs. Foulards, crepes and mousselines, about 112,000,000 francs; tulles and laces, 22,000,000 francs; passementeries, 16,000,000 francs.

Many in the trade—manufacturers, wholesalers, and retailers—burnt their fingers a few years ago over the rage for grass lawns, which ended so suddenly, says an English writer. "I have been amused this week to hear of a maker-up who has been enabled to work off a lot of this cloth, which he had had in stock over four years, because the ground was of one of the dozen of shades which are labelled khaki. It is true that the stuff had been marked down at successive stocktakings to about a third of its cost, but even at that figure its possessor has been delighted to get rid of it."

Something new in textile manufacture is reported from New Bedford, Mass. A young man there named, John M. Hathaway, has discovered, it appears, a way of taking flax straw as it is left in the fields by the Western farmers, and making from it a very satisfactory fabric of linen. What he produces from waste holds a fair comparison with the various grades of crash sold over the counters of the dry goods dealers for towelling, stiffening, shirt

material, etc., and it can be produced for a mere fraction of the cost of the linen heretofore offered for sale. It is stated that the company at the back of Mr. Hathaway, the National Flax Fibre Company, with a capital of \$5,000,000, will take possession of the town of Slatersville, R.I., which it has recently purchased, and then the enterprise will be developed on a large scale. At the present time the company controls all the products of flax straw in thirty-two States.

In mentioning the other day the fur sales of March in London we told of the great price, £580, paid by a Paris furrier for a silver fox skin. Another feature of the sales was the price obtained for marten. Mr. Stamp is said to have gone back almost half a century in his records to find anything like the price realized. Some of the finer lots were secured by American buyers, says The Draper's Record, but members of our own market operated freely. A sea otter, in the hands of Messrs. Goad, Rigg & Co., realized £280, which is also a very high figure.

FOR GROCERS AND PROVISION DEALERS.

Dressed hogs sold in Toronto yesterday morning at \$7.25 to \$7.75, a rise of 50 cents.

Pacific Coast apricots will be very early this year, and it is possible that shipments of the cured fruit may begin in June.

According to some reports the crop of lima and small white beans in Southern California promises to be light on account of the dry weather.

Meats are generally higher here and West, with a better demand, especially from Pennsylvania, says the N.Y. Bulletin of 18th April. Western meats nearly all quoted up again.

A Bordeaux correspondent asks the Imperial Institute (Mr. H. Watson), to be placed in communication with Canadian producers of dried apples, etc., who wish to appoint a representative.

A London firm, having a house in Cape Town, wish to communicate with Canadian packers of canned fish, fruits and other food products suitable for the South African market. Apply to the Canadian High Commissioner, London.

A letter of April 2nd from Patras to a New York firm reports a very firm market for currants, and adds: "France and Germany are buying steadily, so we shall have no decline. We do not think 15,000 tons remain in the country for shipment."

A London cable says that the cane sugar market is firm at quotations, which were 12s. 10½d. for Java, and 11s. 9d. for fair refining. Beet was firm but quiet, with May at 10s. 7½d. The stock in United Kingdom was 56,000 tons, against 50,000 tons last year.

In New York on Wednesday, according to the Journal of Commerce, there continued a firm market for coffee, and prices were again higher, the advices being most pronounced for actual supplies. Foreign advices were stronger. Havre market advanced 1 franc, and Hamburg market was ¾ to 1 pfennig higher.

Chicago advices to Westfall Bros. & Co. from their house there state that the citrus fruit shipments from California to April 13 aggregated 11,092 car-loads, against 7,719 cars for the same period last year, and 9,014 cars in 1898. The advices continue: "Shipments have fallen off during the past week. Fully three-quarters of the crop has been marketed."

CLEARING HOUSE FIGURES.

The following are the figures of Canadian clearing houses for the week ended with Thursday, April 19th, 1900, compared with those of the previous week :

CLEARINGS.	April 19, 1900.	April 12, 1900.
Montreal.....	\$12,343,246	\$12,862,060
Toronto.....	7,856,944	10,354,148
Winnipeg.....	1,543,406	1,834,836
Halifax.....	1,148,804	1,503,617
Hamilton.....	640,639	808,060
St. John.....	.....	600,124
Vancouver.....	744,773	916,830
Victoria.....	.....	617,031
	\$.....	\$29,496,706

Aggregate balances, [this week, \$.....; last week, \$ 4,216,004

Meetings.

WESTERN BANK OF CANADA.

The eighteenth annual meeting of the shareholders was held at the head office of the bank, Oshawa, Ont., on Wednesday, April 11th, 1900.

The following shareholders were present: Messrs. John Cowan, W. F. Allen, Thomas Paterson, Dr. McIntosh, Thomas Conant, Thomas Miller, John McLaughlin, Richard Foster, R. H. Souch, C. W. Scott, W. F. Cowan, T. H. McMillan, Thomas Basset, Thomas Hoar, and T. H. Carswell.

The president, John Cowan, Esq., occupied the chair, and Mr. T. H. McMillan acted as secretary to the meeting. The following report was submitted:

REPORT.

The directors beg to submit the eighteenth annual report, for the year ending 28th February, 1900.

The earnings of the bank have been satisfactory. The net profits of the year have amounted to \$39,025.30, or about 10½ per cent. upon the average paid-up capital of the bank, which, added to the balance carried forward from the previous year of \$14,976.53, amounts to \$54,001.83.

Out of this sum two half-yearly dividends of 3½ per cent. each have been paid, absorbing \$27,176.74, \$10,000 carried to the rest account, \$16,000 to credit of past due bills, and the balance, \$825.67, has been carried forward to the credit of profit and loss account.

The deposits of the bank have increased \$191,015.36, and the circulation \$38,605, and the gross assets \$213,468.67 over the previous year. The losses of the year have been of an average nature.

The agencies of the bank, when last inspected, were found in a satisfactory condition.

JOHN COWAN,
President.

Oshawa, 11th of April, 1900.

STATEMENT OF ASSETS AND LIABILITIES ON THE 28TH DAY OF FEBRUARY, 1900.

Dr.	
Balance at credit of profit and loss account on the 28th of February, 1899	\$14,976 53
Net profits of the year	39,025 30
	\$54,001 83
Cr.	
To Dividend No. 34	\$13,588 37
Dividend No. 35	13,588 37
Transferred to rest account	10,000 00
Transferred to credit of past due bills	16,000 00
Balance at credit of profit and loss account	825 09
	\$54,001 83
Liabilities.	
Capital account	\$ 388,239 77
Rest account	128,000 00
Notes in circulation	339,750 00
Deposits with interest	1,693,933 08
Due to other banks in Canada	97 84
Due to dividend No. 35	13,588 37
Reserved interest	1,194 80
Profit and loss account	825 09
	\$2,565,628 95
Assets.	
Specie	\$ 25,266 61
Legals	25,974 00
Notes and cheques of other banks	18,534 78
Due from other banks in Canada	368,454 98
Due from banks in foreign countries	6,231 59
Deposit with Dominion Government to secure circulation "with interest"	19,615 71
Due from Royal Bank of Scotland	30,219 03

Dominion Government stock	31,127 12
Provincial Government stock	129,187 87
Municipal and other debentures	587,873 13

Assets readily convertible ...	1,242,484 82
Bills discounted current	1,250,303 07
Past due bills	10,102 06
Real estate	21,904 81
Mortgages on real estate	24,750 00
Banking premises	5,819 14
Office safes and furniture	10,265 05
	\$2,565,628 95

T. H. McMILLAN,
Cashier.

Moved by the president, and seconded by Mr. W. F. Cowan, that the report as read be adopted, printed and circulated among the shareholders. Carried.

Mr. McLaughlin, seconded by Mr. Foster, moved, That the thanks of the shareholders are due and are hereby tendered to the president, vice-president, and directors of the bank for the manner in which they have conducted the affairs of the bank during the past year. Carried.

Mr. Paterson, seconded by Mr. Conant, moved, That the thanks of the shareholders be given to the cashier and other officers of the bank for their attention to the interests of the bank. Carried.

Mr. R. H. Souch, seconded by Mr. Miller, moved, That this meeting do now proceed to elect, by ballot, seven directors to fill the place of those retiring, and that Messrs. C. W. Scott and John McLaughlin be scrutineers for said election, and that the poll remain open for one hour to receive the votes of the shareholders, but that should five minutes elapse at any time without a vote having been taken, the poll shall be declared closed, and that the scrutineers be paid \$4 each for their services. Carried.

The scrutineers reported the following seven gentlemen as having received the unanimous vote of the shareholders, viz.: Messrs. John Cowan, R. S. Hamlin, W. F. Cowan, Dr. McIntosh, W. F. Allen, T. Paterson, and J. A. Gibson, who were duly elected directors for the ensuing year. A vote of thanks was tendered to the chairman for his able conduct in the chair and the meeting then adjourned.

At a subsequent meeting of the new board, Mr. John Cowan was unanimously elected president, and Mr. R. S. Hamlin vice-president.

THE CUNARD REPORT.

The report of the directors of the Cunard Steamship Company for the year ending December 31st, says: "The profits for the year, including £1,663 16s. 2d., brought forward from 1898, are £294,856 1s. 2d., and after debiting income tax, and reserving £173,223 3s. 10d. for depreciation of ships and wharf properties, and transferring £34,247 19s. 10d. to the company's insurance fund, there remains at the credit of profit and loss account, £83,527 6s. 2d., out of which the directors recommend the payment of £80,000, as dividend, being at the rate of 5 per cent. per annum, free of income tax, on the paid-up capital (payable on and after April 12th), carrying forward the balance, £3,527 6s. 2d., to the credit of profit and loss account, 1900. The balance at the credit of the insurance fund has been increased from £235,000 to £260,000.

"The passenger traffic for the year was well maintained, though at lower rates for cabin passengers, but freights homeward, in the Atlantic trade, were not so good as in 1898. The advance in the price of coal increased the working expenses of the fleet.

"Several of the company's ships at the latter end of the year were engaged as transports in connection with the South

African war and are still in that service. The R.M.S. "Umbria" is now similarly employed.

"One of the two new passenger and cargo ships, mentioned in the last report, the "Ivernia," has just been received, and sailed for New York on Saturday, April 14th. The second ship, the "Saxonia," is expected to be delivered in a few weeks.

BRITISH MARKETS.

Messrs. Gillespie & Co.'s Prices Current, dated Liverpool, April 6th, 1900, says:

Sugar remains as last quoted. Rice.—There is a fair amount of business doing, with a very steady market. Chemicals are in better demand, and prices keep firm. Borax has met with more enquiry.

Oils.—Palm and olive are rather lower since our last report at £26 and £35 respectively. Castor shows a slight advance. Linseed is firmer.

Freights on the opening of navigation will rule approximately as follows: Montreal: Groceries, 15s. to 25s.; chemicals, 8s. 6d. to 10s.; oils, 12s. 6d. to 15s.; Toronto, Hamilton, London, and Kingston: Groceries, 17s. 6d. to 27s. 6d.; chemicals, 17s. 6d. to 27s. 6d.; oils, 20s. to 30s.; Halifax, N.S.: Groceries, chemicals and oils, 10s. to 17s. 6d.; St. John, N.B.: Groceries, chemicals and oils, 12s. 6d. to 20s.

FIRE LOSS IN AMERICA IN 1899.

A letter from an Ottawa subscriber desires us to give a summing up of the losses by fire in the United States and Canada for 1899. We believe we have already done so, at least we have kept track of the fire waste pretty well month by month during that year. However, we may now say that property to the estimated value of about \$137,000,000 was lost to the people of the United States and Canada last year by fire. According to the figures compiled by The Journal of Commerce and Commercial Bulletin, the losses of 1899 were seventeen millions in excess of those of 1898, and twenty-six millions more than those of 1897. The following table shows the losses, month by month, for the past two years:

	1898.	1899.
January	\$ 9,472,500	\$10,718,000
February	12,629,300	18,469,000
March	7,645,200	11,493,000
April	8,211,000	9,213,000
May	11,072,200	9,091,900
June	9,206,900	6,714,850
July	8,929,750	11,426,400
August	7,793,500	9,703,700
September	14,203,650	12,778,800
October	7,539,400	12,046,250
November	10,235,000	11,857,650
December	12,712,100	13,260,650
Totals	\$119,650,500	\$136,773,200

January of 1897 was a very heavy month, as were March, April and May, the total loss of that year being \$110,319,650. September, 1898, and February, 1899, were the worst months of all the thirty-six. Last year was a bad one for fire insurance companies on this continent. They nearly all lost money.

—Says Eva—Mother, Tillie gets a dime every time she takes cod liver oil. Mother—And what does she do with the money? Eva—Well, she puts it in a box until she gets 50 cents, then her mother buys more cod liver oil.—N.Y. Sun.

—The promoters of the Woodstock and Ingersoll Electric Railway want a bonus of \$5,000 a mile to construct a belt line in the town of Woodstock.

FIRE **FOUNDED 1792** **MARINE**
INSURANCE COMPANY OF
NORTH AMERICA
OF PHILADELPHIA

Capital, \$3,000,000 Assets, \$9,295,037
 Losses Paid since Organization,
 \$83,400,354 00.

ROBERT HAMPSON & SON
 General Agents for Canada,
 18 Corp Exchange Building, MONTREAL, QUE.

The Edinburgh Life
Assurance Co'y

is prepared to lend money at the lowest rates in sums of \$5,000 and upwards on first-class modern residences, and in sums of \$10,000 and upwards on first-class business properties on leading streets in Toronto and other large cities. Apply to the solicitors for the company.

Kingstone, Symons & Kingstone,
 18 and 20 King St. West, Toronto, Ont.

FOUNDED 1825.
Law Union & Crown
INSURANCE COMPANY OF LONDON
Total Cash
Assets Exceed \$21,000,000

Fire risks accepted on almost every description of insurable property.

Canadian Head Office:
 67 BEAVER HALL, MONTREAL
J. E. E. DICKSON, Mgr.

Agents wanted throughout Canada.

PHOENIX

Fire Ins. Co. of Hartford, Conn.

R. H. BUTT, Agent,
 26 Wellington St. East, Toronto

The Canada Accident Assurance Co.

Head Office, MONTREAL.

A Canadian Company for Canadian Business.
 ACCIDENT and PLATE GLASS.
 Surplus 50% of Paid-up Capital above all liabilities
 —including Capital Stock.

T. H. HUDSON, **R. WILSON SMITH,**
 Manager. President
 Toronto Agts.—Medland & Jones, Mall Bldg.

The London Life Insurance Co.

Head Office, LONDON, ONT

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

Every desirable form of life insurance afforded on as favorable terms as by other first-class companies.

MONEY TO LOAN

on Real Estate security at lowest current rates of interest.

Liberal Terms to desirable agents.

JOHN G. RICHTER, Manager

Victoria-Montreal
FIRE INSURANCE
COMPANY

Incorporated by Special Act of the Parliament of Canada.

Capital Authorized \$1,000,000
 Capital Fully Subscribed 400,000

THOMAS A. TEMPLE & SONS,
 General Managers, MONTREAL

Western Ontario Department: Board of Trade Building, TORONTO
 Deposit made with the Dominion Government for the protection of policyholders.

Commercial

MONTREAL MARKETS.

Montreal, 18th April, 1900.

ASHES.—The market continues a dull one. Stocks are said to be pretty full in England, and no special activity of demand is looked for from that quarter this spring. Pearls are particularly easy here, and it is claimed that under \$5 would buy a car lot. First pots are quoted at \$4.65 to \$4.75; seconds, relatively lower at \$4.15 to \$4.25 per cental.

CEMENTS AND FIREBRICKS.—The demand for cements is not as brisk as might be expected; firebricks are moving in fair lots, and prices are steadily held at quotations. European manufacturers of cement remain very firm in their quotations. We quote Belgian cement, \$2.10 to \$2.20; English, \$2.45 to \$2.60; German, \$2.60 to \$2.80; for delivery, ex-wharf, on opening of navigation quotations are from 15 to 20c. a barrel lower. Firebricks are quoted at from \$18 to \$25, as to brand.

DAIRY PRODUCTS.—Exports of cheese last week were 15,516 boxes, making a total since close of navigation of 442,534 boxes, as against 514,176 boxes for the same period a twelvemonth ago. English cables this morning report a weaker market but local quotations for new cheese continue at 10½ to 11c. Butter values have gone off since a week ago, 19½c. being now the limit for fine creamery; dairy makes, 14 to 16c. per pound.

DRY GOODS.—Easter ushered in a spell of more spring-like balmy weather, which dry goods retailers would have gladly hailed a fortnight ago. An overcoat is now becoming an encumbrance, and business is feeling the benefit of the change; sorting orders are coming in more briskly, and some fair buying by visiting buyers from outside points is reported. Regarding collections no special complaint can be reasonably made. Since last writing, the Dominion Cotton Co. has advised an advance of from 5 to 7½ per cent. in cheese and butter cloths and interlinings.

FURS.—Receipts are small at present, probably due to the break up of roads in the interior. We quote, for prime skins: Mink, dark, \$2 to \$2.50; pale ditto, \$1 to \$1.50; marten, dark, \$5 to \$10; large pale ditto, \$3 to \$3.50; small pale, \$2 to \$2.50; fisher, \$4 to \$7; lynx, \$3 to \$5; otter, dark, \$10 to \$13; pale, \$5 to \$7; red fox, \$3 to \$4; cross ditto, \$4 to \$10; silver, \$20 to \$150; skunk, 30c. to \$1; coon, 20c. to \$1; large fall rats, 10c.; medium, 7c.; kits, 2 to 5c.; winter rats, 11 to 14c.

MONTREAL STOCKS IN STORE.

	Bushels.	Bushels.
	April 10.	April 17.
Wheat	51,379	51,879
Corn	14,541	12,707
Oats	640,263	689,936
Rye	14,234	17,945
Peas	105,328	120,150
Barley	32,675	38,118
Total grain ...	858,420	930,735
Oatmeal	425	502
Flour	28,434	30,623
Buckwheat	45,806	51,283

GROCERIES.—Travellers are moving more freely, and business shows improvement. Just after writing last week, the local sugar refiners advanced granulated 5c. a cental, and yellows 10c., making granulated at the factory now \$4.50, and yellows \$3.75 to \$4.30. The market for raws is reported strong, further stiffening being reported since above advance, and any revision of prices in New York will, no doubt, be promptly followed up here.

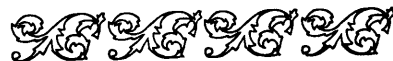
The
Non-Forfeiture
Feature

in policies of the MANUFACTURERS LIFE is one that should commend itself to most individuals.

The arrangement is simple and just.

The Company agrees to keep the policy in force so long as the value will last.

Those who have had policies expire unintentionally, or otherwise, should consider taking out a policy in a Company so fair in its treatment to policy-holders.



WRITE FOR PAMPHLET ON THE SUBJECT. FREE.

The Manufacturers Life
Ins. Co. of Canada

McKinnon Bldg., Toronto.
 J. F. JUNKIN, Managing Director.

The Dominion of Canada Guarantee & Accident Ins. Co., Toronto, Ont.

BONDS for the fidelity of employees.
COMPENSATION for accidental injuries.
INSURANCE against sickness.

GEO. GOODERHAM, **J. E. ROBERTS,**
 President. Gen Manager

The NATIONAL
LIFE Assurance Co.
 of Canada

Authorized Capital, \$1,000,000

H. S. HOWLAND, President.

R. H. MATSON, **F. SPARLING,**
 Managing Director. Secretary.

A good position is open for a representative man in each Province to act as Inspector of Agencies. References required. Address Head Office, Temple Building, Toronto.

THE HOME LIFE

ASSOCIATION OF CANADA

CAPITAL - - \$1,000,000

HEAD OFFICE, TORONTO

Full Government Deposit

RELIABLE AGENTS WANTED in unrepresented districts.

President—**HON. R. HARCOURT, M.A., Q.C.**
 Minister of Education.

Managing Director—**A. J. PATTISON.**

THE
Ontario Accident and
Lloyds Plate Glass **ACCIDENTS**
 AND
DISEASE.

INSURANCE COMPANIES

Issue Specially Attractive Policies covering Accident, Accident and Sickness Combined, Employers', Elevator, General and Public Liability, Plate Glass.

EASTMURE & LIGHTBOURN, Gen'l Agents
 3 Toronto Street, TORONTO.

THE CANADIAN FIRE

Insurance Co. of Winnipeg, Man.

Incorporated by Special Act of the Parliament of Canada.

Full deposit made with the Dominion Government for the protection of its policyholders.

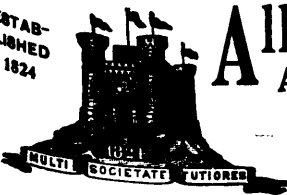
Applications for agency to be made to
F. K. FOSTER, Branch Manager,

Janes Block, cor. King & Yonge Sts., TORONTO, Ont.

TORONTO PRICES CURRENT.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Sections include Breadstuffs, Groceries, Hardware, Canned Fruits, Fish, Poultry, Meats, Leather, Hides & Skins, Wool, Coffees, Fruit, Brass, Iron, Galvanized Iron, Wire, and various oils and chemicals.

ESTABLISHED 1824



Alliance Assurance Company
OF LONDON, ENG.

CAPITAL, \$25,000,000.

CANADIAN HEAD OFFICE, - - MONTREAL

P. M. WICKHAM, Manager.
GEO. McMURRICH & SON, Act., Toronto.
FREDERICK T. BRYERS, Inspector.

Confederation Life Association

HEAD OFFICE, - - - TORONTO

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

PAMPHLETS

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

Hon. Sir W. P. HOWLAND, K.C.M.G., C.B., President.
W. C. MACDONALD, Actuary. J. K. MACDONALD, Man. Director.

THE [Incorporated 1875]
Mercantile Fire

INSURANCE COMPANY
Head Office, - WATERLOO, Ontario

Subscribed Capital, \$250,000 00
Deposited with Dominion Government market value) \$123,023 97.

All Policies Guaranteed by the LONDON AND LANCASHIRE FIRE INSURANCE COMPANY with Assets of \$15,000,000.
JOHN SHUH, President
ALFRED WRIGHT, Secretary.
T. A. GALE, Inspector.

ANGLO-AMERICAN FIRE INSURANCE CO.

HEAD OFFICE
McKinnon Bldg., Toronto
AUTHORIZED CAPITAL, \$1,000,000

Full Government Deposit. Insurance accepted at equitable rates.
A. DEAN, Manager
City Agent—H. G. CHARLESWORTH.
Telephone 2490.
Applications for Agencies Solicited

The tea market continues a dull one. Molasses rules very firm at 43c. for Barbadoes, in a jobbing way; car lots 42c. Advices from the island continue very strong in tone. Canned goods are stiffly held, and it is claimed must become dearer before new pack will be available. Dried fruits are very dull, and though Valencia raisins are practically sold out, sultanas and currants are not benefited in any way, and it is probable some stocks of the latter may have to be carried over.

HIDES.—Easter receipts of hides have been the smallest known for some years, but tanners are light buyers, and quotations are unchanged. The general quotation for No. 1 beefhides is 9c. per lb., by dealers to butchers; calfskins, 11c. for No. 1, and 9c. for No. 2; sheepskins, \$1.10 each; lambskins and clips, 10c.

LEATHER.—Business is still without any special briskness, though some moderate amount of trade is reported in dongolas, including one sale this week of 700 dozen. Shoe manufacturers are busy on fall samples, and are pretty well through the spring sorting business. Prices rule steady. We quote: Spanish sole, B.A., No. 1, 26c.; No. 2, B.A., 24½ to 25½c.; No. 3, B.A., 23½ to 24c.; No. 1, ordinary Spanish, 24 to 25c.; No. 2, 22½ to 23c.; No. 1 slaughter, 28 to 29c.; No. 2, ditto, 25 to 27c.; common, 20 to 21c.; waxed upper, light, and medium, 30 to 35c.; ditto, heavy, 27 to 30c.; grained, 32 to 35c.; Scotch grained, 30 to 35c.; Western splits, 22 to 25c.; Quebec ditto, 18 to 20c.; juniors, 16 to 17c.; calf-splits, 30 to 35c.; calfskins, (35 to 40 lbs.), 60 to 65c.; imitation French calfskins, 65 to 75c.; colored calf, American, 25 to 28c.; Canadian, 20 to 24c.; colored pebble cow, 13 to 15c.; russet sheepskins linings, 30 to 40c.; colored, 6 to 7½c.; harness, 31 to 33c.; buffed cow, 13 to 15c.; extra heavy buff, 15c.; pebble cow, 12½ to 14c.; polished buff, 12 to 13c.; glove-grain, 12½ to 14c.; rough, 22 to 23c.; russet and bridle, 35 to 45c.

METALS AND HARDWARE.—Little new is reported in these lines. Advices from Britain report a very strong iron market, with good demand. Warrants are cabled at 76s., a high figure, and makers are correspondingly strong in their views. Summerlee for delivery, ex-wharf, is quoted at \$25.50 to \$26; from yard, \$27.56 to \$28. If the conditions, as stated above, continue in Britain, it is thought American iron may sell more freely here. Ingot tin is again a point lower, but copper is firmer. Galvanized Canada plates dearer at \$4.75. We quote, as follows: Summerlee pig iron, \$27.50 to \$28.00; Carnbroe, \$26; Calder, \$27; Hamilton, No. 1, \$30.00 to 00.00; No. 2, do., \$30.00 to 00.00; Ferrona, No. 1, \$25.75; machinery scrap, \$19 to \$20; common do., \$30 to \$30; bar iron, Canadian, \$2.35 to \$2.45; Canada plates—Pontypool or equal, 52 sheets to the box, \$3.10 to \$3.15; 00 sheets, \$3.20; 75 sheets, \$3.25; all polished Canadas, \$3.45; Galvanized Canada plates, \$4.75 per box of 52 sheets; Terne roofing plate, 20 x 28, \$8.50 to \$8.75; Black sheet iron, No. 28, \$3.40; No. 26, \$3.30; No. 24, \$3.20; No. 16, and heavier, \$3.10; tin plates, Charcoal, I.C., Alloway, \$4.80 to \$5; do., I.X., \$5.25 to \$5.50; P.D. Crown, I.C., \$5.50 to \$5.75; do., I.X., \$4.75; coke, I.C., \$4.40 to \$4.50; galvanized sheets, No. 28, Queen's Head, \$4.75; No. 26, \$4.25 to \$4.50; No. 24, \$2 in case lots; tinned sheets, coke, No. 24, 6½ to 7c.; the usual extra for large sizes. Steel boiler plate ¾-inch and upwards, \$3.15; ¼-inch, \$3.25; tank steel, \$2.90; ¼-inch; three-sixteenths, \$3; heads, seven-sixteenths and upwards, \$2.95; Russian sheet iron, 9 to 9½c.; lead, per 100 lbs., \$4.50 to \$4.75; sheet, \$4.75 to \$5; shot, \$6 to \$6.50; best cast-steel, 11 to 12c.; toe calk, \$3.40 to \$3.50; spring, \$3.50; sleigh shoe, \$2.80 to \$2.85; tire, \$2.85; round machinery steel, \$3.57, as to finish; ingot tin, 37c. for

The American Fire Insurance Co. of New York.

Established 1857.

ASSETS, - - \$1,245,758.71

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

22 TORONTO STREET, TORONTO
JAMES BOOMER, Manager

HARBOTTLE & RIDOUT, Toronto Agents

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

Union

Assurance Society of London

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

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

One of the Oldest and Strongest of Fire Offices

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

T. L. MORRISEY, Manager.

W. & E. A. BADENACH, Toronto Agents

The Farmers' and Traders'

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

Head Office, ST. THOMAS, ONT.

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

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

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

Agents wanted to represent the Company

4½%

BONDS

FOR SALE

Insurance Agency Corporation of Ontario, Limited

MAIL BUILDING, TORONTO

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

1900 ————— 1900

The Ontario

○○○○○○○○
A POLICY
IN IT
PAYS
○○○○○○○○

MUTUAL LIFE

Death losses for three months ending March 31, 1900, \$40,000 —being \$10,000 less than for corresponding period of 1899, with \$5,000,000 more assurances on the Company's books.

1900 ————— 1900

Commercial Union

Assurance Co., Limited.
OF LONDON, Eng.

Fire - Life - Marine

Capital & Assets, \$32,500,000

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

Caledonian

INSURANCE CO. of Edinburgh

LANSING LEWIS, Branch Mgr., Montreal.
A. M. NAIRN, Inspector.
MUNTZ & BEATTY, Resident Agents, Temple Building, Bay St., Toronto.
Telephone 2309.
COUNSELL, GLASSCO & CO., Agents, Hamilton

QUEEN

Insurance Co. of America.

GEORGE SIMPSON, Resident Manager
WM. MACKAY, Assistant Manager
MUNTZ & BEATTY, Resident Agent
Temple Bldg., Bay St., Toronto. Tel. 2309.
C. S. SCOTT, Resident Agent, Hamilton, Ont.

Northern Assurance Co.

Of London, Eng.

Canadian Branch, 1730 Notre Dame Street, Montreal.
1895

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

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

The Excelsior Life Insurance Co.

INCORPORATED 1899.

HEAD OFFICE - - TORONTO

Our Annual Report for 1893 shows as the result of the year's operations the following Substantial increases in the important items shown below:

GROSS ASSETS, \$626,469 92

	An increase of
Premium income	\$ 106,623 05
Interest income	13,434 07
Net assets	325,205 92
Reserve	273,414 29
Insurance in force	3,656,913 15

WANTED—General, District and Local Agents.

DAVID FASKEN, President,
EDWIN MARSHALL, Secretary.

Provident Savings Life Assurance Society

Established 1875. of New York

EDWARD W. SCOTT, President.

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

STOCK AND BOND REPORT.

BANKS	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES		Cash val. per share
						HALIFAX, April 2, 1900	MONTREAL, Mar 28	
British North America	243	\$4,866,666	\$4,866,666	1,460,000	2 1/2 %	130	135	\$86.53
Commercial Bank, Windsor, N.S.	40	500,000	350,000	90,000	3	111	115	44 40
Halifax Banking Co.	90	500,000	500,000	400,000	3 1/2	153	157 1/2	31.00
Merchants Bank of Halifax	100	1,999,600	1,985,070	1,700,000	3 1/2	179	183	178.00
New Brunswick	100	500,000	500,000	700,000	3 1/2	300	301 1/2	300.00
Nova Scotia	100	1,755,100	1,754,083	2,162,570	4 1/2	220	225	32.00
People's Bank of Halifax	90	700,000	700,000	213,000	4	115	118	75.00
People's Bank of N.B.	150	180,000	180,000	150,000	4	180	184	69.00
St. Stephen's	100	200,000	200,000	45,000	2 1/2	92	97	138.00
Union Bank, Halifax	50	500,000	500,000	375,000	3 1/2	125	130	151.00
Yarmouth	75	300,000	300,000	33,000	2 1/2	117	120	155.00
Eastern Townships	50	1,500,000	1,500,000	850,000	3 1/2	139	145	71.00
Hochelaga	100	1,499,600	1,485,000	965,000	3 1/2	148 1/2	151	131.25
La Banque Jacques Cartier	25	500,000	500,000	1,500,000	3	268 1/2	270	155.00
La Banque Nationale	30	1,900,000	1,900,000	150,000	3	111	112	97.00
Molson's	50	2,281,100	2,052,145	1,625,000	4 1/2	185	193	516.00
Quebec	100	2,500,000	2,500,000	703,000	3	125	130	179.00
Union Bank of Canada	100	2,000,000	2,000,000	453,000	3	117	120	99.00
British Columbia	100	2,919,996	2,919,996	436,666	2 1/2	148 1/2	151	151.00
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3	268 1/2	270	97.00
Dominion	50	1,500,000	1,500,000	1,500,000	3	111	112	516.00
Hamilton	100	1,500,000	1,516,590	1,010,949	4 1/2	111	112	179.00
Imperial	100	3,433,100	2,325,631	1,548,000	3 1/2	128	139	99.00
Merchants Bank of Canada	100	6,000,000	6,000,000	2,630,000	3 1/2	258	260	94.57
Montreal	200	12,000,000	12,000,000	6,000,000	5	117	120	117.00
Ontario	100	1,000,000	1,000,000	110,000	2 1/2	128	139	94.57
Ottawa	100	1,363,830	1,733,000	1,404,000	4 1/2	117	120	117.00
Standard	50	1,000,000	1,000,000	800,000	4	114 1/2	115	117.00
Toronto	100	2,000,000	2,000,000	1,830,000	5	117	120	117.00
Traders	100	941,300	917,222	70,000	3 1/2	114	115	117.00
Western	100	500,000	387,739	118,000	3 1/2	117	120	117.00
LOAN COMPANIES.								
UNDER BUILDING SOCIETIES ACT, 1869						And 1% bonus		
Agricultural Savings & Loan Co.	50	630,200	630,200	181,000	3	117	119	95.00
Toronto Mortgage Co.	25	745,000	745,000	253,000	2 1/2	78	85	95.00
Canada Perm. Loan & Savings Co.	50	5,000,000	2,630,000	1,200,000	3	133	138	91.00
Canadian Savings & Loan Co.	50	750,000	750,000	237,500	3	114	114	97.00
Dominion Sav. & Inv. Society	50	1,000,000	934,300	25,000	2	75	77	98.50
Freehold Loan & Savings Company	100	3,223,500	1,319,100	300,000	3	177	177	114.00
Huron & Erie Loan & Savings Co.	50	3,000,000	1,400,000	83,000	4 1/2	110	114	68.00
Hamilton Provident & Loan Soc.	100	1,500,000	1,100,000	300,000	3	112	116	68.00
Landed Banking & Loan Co.	100	700,000	700,000	170,000	3	105	105	114.00
London Loan Co. of Canada	50	679,700	679,700	85,500	3	121	115	45.00
Ontario Loan & Deben. Co., London	50	2,000,000	1,800,000	515,000	3	117	115	114.00
Ontario Loan & Savings Co., Oshawa	50	300,000	300,000	75,000	3	117	115	114.00
People's Loan & Deposit Co.	50	600,000	600,000	40,000	3	93	93	114.00
Western Canada Loan & Savings Co.	50	300,000	1,500,000	770,000	3	117	115	114.00
UNDER PRIVATE ACTS.								
Brit. Can. L. & Inv. Co. Ld., (Dom. Par.)	100	1,937,900	398,481	180,000	1 1/2	134	134	114.00
Central Can. Loan and Savings Co.	100	2,500,000	1,850,000	360,000	3	95	95	95.00
London & Ont. Inv. Co., Ltd. do.	100	2,750,000	550,000	100,000	3	5	6	45.00
London & Can. Ln. & Agy. Co. Ltd. do.	50	5,000,000	700,000	210,000	1 1/2	45	47	114.00
Man. & North-West. L. Co. (Dom. Par.)	100	1,500,000	375,000	51,000	..	..	..	114.00
"THE COMPANIES' ACT," 1877-1889.								
Imperial Loan & Investment Co. Ltd.	100	839,850	728,801	177,000	2 1/2	63	63	114.00
Can. Landed & National Inv't Co., Ltd.	100	2,008,000	1,004,000	350,000	3	117	115	114.00
Real Estate Loan Co.	40	578,840	373,720	50,000	2	117	115	114.00
ONT. JT. STK. LETT. PAT. ACT, 1874.								
British Mortgage Loan Co.	100	450,000	321,037	120,000	3	117	115	114.00
Ontario Industrial Loan & Inv. Co.	100	486,800	310,187	115,000	3	126	126	114.00
Toronto Savings and Loan Co.	100	1,000,000	600,000	115,000	3	117	115	114.00

INSURANCE COMPANIES					RAILWAYS.		Par value \$ Sh.	London Mar. 29
ENGLISH (Quotations on London Market)								
No. Shares or amt. Stock.	Yearly Dividend.	NAME OF COMPANY	Share value	Amount paid.	Last Sale Mar. 31			
250,000	8 ps	Alliance	20	21-5	9 1/2	100	100	
50,000	30	C. Union F. L. & M.	50	5	4 1/2	100	100	
200,000	8 1/2	Guardian F. & L.	10	5	9 1/2	100	100	
60,000	25	Imperial Lim.	20	5	25 26	100	100	
125,493	6 1/2	Lancashire F. & L.	20	9	3 3/4	100	100	
35,862	20	London Ass. Corp.	25	12 1/2	53 54	100	100	
10,000	17 1/2	London & Lan. L.	10	9	7 1/2	100	100	
85,100	24	London & Lan. F.	25	24	16 1/2	100	100	
245,640	30	Liv. Lon. & G. F. & L.	100	10	74 76	100	100	
30,000	30 ps	Northern F. & L.	100	10	74 76	100	100	
110,000	30 ps	North British & Mer	25	6 1/2	38 39	100	100	
53,776	35	Phoenix	50	5	38 1/2	100	100	
125,234	63 1/2	Royal Insurance	20	3	49 51	100	100	
50,000	60	Scottish Imp. F. & L.	10	1	..	100	100	
10,000	8/6ps	Standard Life	50	19	..	100	100	
240,000	8/6ps	Sun Fire	10	10	10 1/2	100	100	
CANADIAN.					April 11			
15,000	7	Brit. Amer. F. & M.	50	50	116 118	100	100	
2,500	20	Canada Life	400	60	500	100	100	
10,000	15	Confederation Life	100	10	275 300	100	100	
7,000	15	Sun Life Ass. Co.	100	15	400 410	100	100	
5,000	5	Quebec Fire	100	65	..	100	100	
2,000	10	Queen City Fire	50	25	230	100	100	
50,000	10	Western Assurance	40	20	158 160	100	100	
DISCOUNT RATES.					London, Mar. 30			
Bank Bills, 3 months	4	0						
do. 6 do	4	0						
Trade Bills, 3 do	4 1/2	4 1/2						
do. 6 do	4 1/2	4 1/2						
SECURITIES.								
ENGLISH (Quotations on London Market)								
Canada Central 5% 1st Mortgage					100		100	
Canada Pacific Shares, 8%					100		100	
C. P. R. 1st Mortgage Bonds, 5%					100		100	
do. 50 year L. G. Bonds, 3 1/2%					100		100	
Grand Trunk Con. stock					100		100	
5% perpetual debenture stock					10		10	
do. Eq. bonds, 2nd charge 6%					10		10	
do. First preference					100		100	
do. Second preference stock					100		100	
do. Third preference stock					100		100	
Great Western per 5% debenture stock					100		100	
Midland Stg. 1st mtg. bonds, 5%					100		100	
Toronto, Grey & Bruce 4% stg. bonds, 1st mortgage					100		100	
DOMINION 5% stock, 1908, of Ry. loan					100		100	
do. 4% do. 1904, 5, 6, 8					100		100	
do. 4% do. 1910, Ins. stock					100		100	
do. 3 1/2% do. Ins. stock					100		100	
Montreal Sterling 5% 1908					100		100	
do. 5% 1874.					100		100	
do. 1879, 5%					100		100	
City of Toronto Water Works Deb., 1906, 5%					100		100	
do. gen. con. deb. 1920, 5%					100		100	
do. do. stg. bonds 1920, 4%					100		100	
do. do. Local Imp. Bonds 1913, 4%					100		100	
do. do. Bonds 1920, 4%					100		100	
City of Ottawa, Stg. 4 1/2% 20 year deb.					100		100	
do. do. 1906, 5%					100		100	
City of Quebec, con., 1908, 5%					100		100	
do. do. 1923, 4%					100		100	
do. do. sterling deb. 1921, 4%					100		100	
do. do. Vancouver, 1923, 4%					100		100	
City Winnipeg, deb. do. 1907, 4%					100		100	

IN LINE

WITH THE TIMES

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

Thoroughly Modern in Privileges, Genuinely Protective in Results.

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

UNION MUTUAL

LIFE INSURANCE CO.

Incorporated 1848. PORTLAND, Maine

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

Good Territory Ready for Good Agents.

Manchester Fire Assurance Co.

ESTABLISHED 1824.

Assets over \$13,000,000

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

Canadian Branch Head Office—TORONTO.
JAS. BOOMER, Manager.

City Agents—GEO. JAFFRAY,
J. M. BRIGGS,
JOSEPH LAWSON.

The Dominion Life Assurance Co.

Head Office, Waterloo, Ont.

Established 1889

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

In amount assured, 23.13 per cent.
In cash premium income, 27.64 per cent.
In interest receipts, 21.48 per cent.
In assets, 19.59 per cent.

Its interest receipts have more than paid all death losses from the beginning.

Separate branches for abstainers and women.

Amount in Force Jan'y 1st, 1900, \$3,646,836.

JAMES INNES, ex-M.P., President.
CHR KUMPF, Esq., Vice-President.

THOMAS HILLIARD, Managing Director.
J. F. MARTIN, Supt. of Agencies.

Millers' and Manufacturers' Insurance Co.

ESTABLISHED 1885.

Head Office,
Queen City Chambers, Church Street, Toronto.

DIRECTORS:

JAS. GOLDIE, Pres. L. SPINK, Vice-Pres.
THOS. WALMSLEY, Treas. SCOTT, Mgr. and Sec.
Adam Austl

This Company was organized in 1885, specially for the purpose of insuring manufacturing industries, warehouses and contents.

The primary object being to give protection against loss by fire at a minimum cost consistent with absolute security.

The system adopted has been to inspect all risk before acceptance and fix the rate to be exacted equitably in accordance with the hazard assumed.

Assurers with this company have made a saving, upwards of \$108,000.00 on the current rates charged, in addition to which, on the amount exacted by us, dividends have been distributed to policy-holders amounting to over \$24,000.00, together, making the very substantial sum of over \$132,000.00 that our policy-holders have saved during the eleven years we have been in operation.

As no canvassers are employed dealing directly with the assured, those desiring to avail themselves of the advantages thus offered will please address

Millers' and Manufacturers' Insurance Co., Church Street, Toronto Ont.

L. & F. Straits, 36c.; bar tin, 40c.; ingot copper, 18 to 18½c.; sheet-zinc, 7 to \$7.50; Silesian spelter, \$5.50 to \$5.75; Veille Montagne spelter, \$5.50; American spelter, \$5.50 to \$5.75; antimony, 10½ to 11c.

OILS, PAINTS AND GLASS.—Goods are still moving out freely, and there is yet a large proportion of orders to be despatched to river points as soon as the canals open. The only change reported for the week is in turpentine, which has lost the recent advance of 3c., presumably due to the fact that the new crop is close at hand. Following are quotations: Single barrels, raw and boiled linseed oil, respectively, 71 and 74c. per gallon, for one to four barrel lots; 5 to 9 barrels, 67 and 70c.; net, 30 days, or 3 per cent. for four months' terms. Turpentine, one to four barrels, 82c.; five to nine barrels, 81c.; net 30 days. Olive oil, machinery, 90c.; Cod oil, 37½ to 40c. per gal.; steam refined seal, 47½ to 50c. per gallon; Castor oil, 8 to 8¼c. in quantity; tins, 9 to 9¼c.; machinery castor oil, 7½ to 8c.; Leads, (chemically pure and first-class brands only), \$6.75; No. 1, \$6.37½; No. 2, \$6; No. 3, \$5.62½; No. 4, \$5.25; dry white lead, 5½ to 6c. for pure; No. 1, ditto, 5c.; genuine red ditto, 5c.; No. 1, red lead, 4½ to 4¾c.; Putty, in bulk, bbls., \$1.75; kegs, \$1.90; bladder putty, in bbls., \$1.90; smaller quantities, \$2.05; 25-lb. tins, \$2.15; 12½-lb. tins, \$2.40. London washed whiting, 60c.; Paris white, 75 to 82c.; Venetian red, \$1.50 to \$1.75; yellow ochre, \$1.25 to \$1.50; spruce ochre, \$1.75 to \$2; Window glass, \$2 per 50 feet for first break; \$2.10 for second break.

TORONTO MARKETS.

Toronto, 19th April, 1900.

DRUGS.—A good many buyers visited this city during Easter holidays, and they are almost unanimous in describing trade as good and the prospect for the year excellent. Remittances are very satisfactory. Camphor is a little higher, indeed it has been advancing for a good while, it having been too low before. Word comes from Japan that the Government is taking over the control of the camphor trees. About opium products, stories have varied for some weeks or months, the latest report is that there is a fair demand, but the firmness of holders stopped business. The weather, by the last advices from Smyrna, was favorable to the growing crop of poppies. Flax-seed is very scarce, indeed, the market here is almost exhausted, there having been numerous enquiries of late.

DRY GOODS.—There has been a lull since last week, when a good many people from the west and south-west of Ontario took advantage of the Easter railway fares to come to town. On Saturday, in particular, and on Monday of this week the house sales in several of the warehouses were very good. Sorting trade has been satisfactory, on the whole, in spite of the backwardness of the weather. Remittances, which during the month of March had been slow, have improved in April, and are especially good this week. Values of textile and other goods are still firm in all directions. One of the recent ad-

LIVERPOOL PRICES

Liverpool, Apr. 11, 12.30 p.m.

Wheat, Spring	s. d
Red Winter	6 1/4
No. 1 Cal	6 0
Corn new	4 2
" old	3 3/4
Peas	5 8/4
Lard	35 0
Pork	63 9
Bacon, heavy	41 6
Bacon, light	42 0
Tallow	29 3
Cheese, new white	59 6
Cheese new colored	63 0

The Mutual Life Insurance Com'y of New York

RICHARD A. McCURDY, President

"THE GREATEST OF ALL THE COMPANIES"

ASSETS:

\$301,844,537.52

INSURANCE AND ANNUITIES IN FORCE:

\$1,052,665,211

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

THOMAS MERRITT, MANAGER.

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

WATERLOO MUTUAL FIRE INS. CO.

ESTABLISHED IN 1863.

HEAD OFFICE, WATERLOO, ONT.

Total Assets 31st Dec., 1899\$349,734 71
Policies in Force in Western Ontario over 18 000 00

GEORGE RANDALL, President. JOHN SHUH, Vice-President

FRANK HAIGHT, Manager. JOHN KILLER, Inspector

62nd YEAR

THE "GORE"

FIRE INSURANCE CO.

Head Office, GALT, ONT.

Total Losses Paid..... \$1,982,419 89
Total Assets 407,233 07
Cash and Cash Assets ... 280,360 27

Both Cash and Mutual Plans

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

The Great-West Life Assurance Co.

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

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

THE GREAT-WEST LIFE ASSURANCE CO. with its Head Office in Winnipeg, has not found it necessary to increase its premium rates (on account of diminished interest earnings).
Insurance in Force\$10,265,259 00
Applications Received in 1899. 3,310,750 00

vances is in muslin, and a remarkable advance is that in Victoria lawn, which is equal to about 30 per cent.

FLOUR.—There have been some sales of flour during the week. We hear of one car, on the 18th, of winter patent changing hands at \$3.38, and one of straight roller at \$3.18, Toronto freights. Bran is somewhat easier, some holders will accept \$15 per ton, others hold for \$16. Shorts we quote at \$16 to \$18, as to quality.

GRAIN.—The wheat market is quiet and easy, probably owing to weakness in the English market. Winter wheat is offering here at 65 cents, and not much movement; indeed, we cannot hear definitely of any transactions. There is nothing doing in oats, which are quoted as before, but there is some enquiry for peas for export. Corn is easier, if anything.

GROCERIES.—A change in price of sugars, which should have been entered in our Prices Current last week, but which we heard of too late for the press, consisted in an advance of all yellows 10c. per hundred pounds, and the equalizing of all granulated at \$5 to \$5.10 for Paris lumps, and \$4.50 for extra granulated. It will be observed that Acadia make has advanced 10 cents, and is now on a parity with Redpath's and St. Lawrence; there is a fair demand for all kinds. The tea market is steady with prices unaltered. Valencia raisins are very scarce; the price has advanced to 8 cents for ordinary selects, and 8¾ cents for well-known brands; there are no fine offstalk in the market. Figs have advanced, stocks of Comadrie being in small compass; we quote them now at 3¾ to 4 cents. There is but little if any change in canned goods, pineapple being the only item in which we alter quotations; prices are firm in all lines, and fruits are moving firmly. Raspberries and strawberries are just about done; the heavy shipments now being made to the North-West will clean them up.

HIDES AND SKINS.—There are no considerable transactions in hides to record, but the demand is improving, without, however, any change in price so far. The sheepskin season is pretty well over. There is a little more activity in calfskins. Tallow continues scarce and finds ready sale.

PROVISIONS.—There is only a moderate movement in the trade, which, as a rule, is destitute of features. In hog products the demand is generally firm at unchanged quotations. The market for butter is decidedly easier with but a slow demand. Cheese is quiet and easy at 12c for new and 12½c. for fall make. Eggs are weak and easy at 11 to 11½c. The market for Easter was a great disappointment to country shippers, who had sent large quantities to the market, and as the demand was not equal to them, clearances could only be made at 11c. Evaporated apples are jobbing slowly at 7 and 7¼c. Dried are sent only to the German market and to Manitoba, and are very slow at 5 cents to 5½ cents.

Cash quotations for provisions closed on Wednesday, 18th inst., at Chicago: Mess pork, \$12.20 to \$13.05; lard, \$7.20 to \$7.35; short ribs, sides, \$7.15 to \$7.40. Another despatch says: Pork has advanced 17½ to 22½c., closing \$13, April; \$13 May; \$13.15, July. The Liverpool provision market on Wednesday was strong for bacon, and prices advanced 6d. Pork closed 67s. 6d.; prime Western lard, 35s. 6d.; American refined lard, 37s. 6d.; long cut light bacon, 42s. 6d.; short cut, heavy, 39s. 6d.

A significant fact is made known in a cable despatch to the Toronto Globe, dated London, 18th April: "A new order has been issued, under which Argentine cattle must be slaughtered within 36 hours

of landing, and North Americans within five days. The regulation in the meantime applies only to Deptford."

SEEDS.—There is an active demand for flax seed, and fair enquiry in other directions. We quote clover, red, \$5 to \$5.75; alsike, \$6.25 to \$6.75; alsike, medium, \$5.50 to \$6; timothy, \$1.50 to \$2, per bushel. A Chicago despatch of Wednesday says timothy seed closed unchanged at \$2.40, nominal for April, and clover steady at \$7.75, nominal for April, all per 100 lbs. In Toledo, old prime clover closed 10c. lower, at \$4.85, and April steady at \$5.15 per bushel.

WOOL.—The market is quiet, and transactions in domestic not important. Pulled wools are slow of movement, and prices none too firm. Foreign markets show firmness in fine wools, but not so much in medium or cheap grades.

CANADIAN WOODS IN BRITAIN.

The Liverpool trade circular of Farnworth & Jardine, dated 2nd April, says: "The arrivals from British North America during the past month have been 6,180 tons register, against 5,200 tons register during the corresponding month last year, and the aggregate tonnage to this date from all places during the years 1898, 1899, and 1900, has been 55,521, 50,896 and 55,847 tons, respectively.

"Business during the past month has been quiet. The arrivals have been fairly moderate, but the deliveries have been rather disappointing; however, stocks generally are light, and prices continue steady.

"Canadian Woods.—Pine Timber.—Of wane the deliveries have been fairly satisfactory, and the stock is now very light; prices are firm. Square is only in limited request, and the stock is sufficient. Red Pine.—There has been little enquiry, and the stock is almost exhausted. Oak.—There has been a little more enquiry for next season's shipments, and prices are firm; the consumption, however, has been small, and although the stock of first-class wood is not large, it is sufficient for present requirements. Elm.—There has been fair enquiry and prices rule high; the stock is almost bare. Ash.—Large wood has been in fair request and prices are firm. Pine Deals.—The deliveries have been fairly satisfactory; the stock is now reduced to a more moderate compass, and a considerable advance in value has been established. Red pine deals continue in good demand, and prices are firm.

"New Brunswick and Nova Scotia Spruce and Pine Deals.—The arrivals slightly exceed those of the corresponding month last year, viz., 2,769 standards, against 2,650 standards; the deliveries have been satisfactory, and the stock is fairly moderate; there is little change in value to report, and steady progress is being made in contracting for next season's delivery. Pine Deals.—There has been more enquiry and stocks are reduced.

"Birch.—Of logs, chiefly from St. John, there has been a moderate import; the deliveries have been fair, and the stock is not too large; values are unchanged. Planks have been imported freely, and are going largely into consumption direct from the quay; stocks are light and prices continue steady.

"United States Oak.—Of square timber there has been no import; the demand continues dull, and the deliveries have been disappointing; prices rule low, and the stock is sufficient. Oak planks continue to arrive freely, there is a steady demand, but little improvement in value to report; stocks are ample. The total stock now amounts to 337,000 cubic feet. Hickory continues in fair request.

"Pitch Pine.—The arrivals have been

three vessels, 2,676 tons, against four vessels, 3,134 tons, during a like period last year; both the import and consumption have been on a moderate scale, leaving us with small stocks; prices are steady, and the market is in a healthy condition. Of hewn there has been no import, and with a good consumption going on, stocks have become moderate. Of sawn the consumption has been only moderate, but as the import has been small, stocks are light and values remain unchanged. Of deals and boards the stock is very little more than one month's consumption and the lowest for a long time past; prices have advanced, and prime deals and boards are wanted.

"Oregon and British Columbian Pine.—The stock is now bare, and fresh imports should come to a good market.

—Rosenheim—Ach! Dot's a slick baby of mine! I shust give him a cendt, undt vere do you t'ink he put it? Cohenstein —Right in hees leedle pank! Rosenheim —No! He put it right in hees mouth undt shwallowed it! He von't trust a pank so quivck!—The Smart Set.

"Short Talks on Advertising"

324 pages 123 illustrations; sent post-paid on receipt of price. Paper binding, lithographed cover, 25 cents. Cloth and gold, gold top, uncut edges, \$1.00.

CHARLES AUSTIN BATES

Vanderbilt Building, New York.

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

—Geo. P. Rowell.
"Excellent Work."—*Buffalo Evening News*.
"Interesting and profitable."—*Baltimore Herald*.
"Lively and Sensible."—*Philadelphia Evening*

Telegram.
"Handsome and Clever."—*New York Press*.
"Should be read twice."—*Cleveland World*.
"Should be on the desk every advertiser."—*Cleve*

and Press.
"Best thing we have seen."—*Buffalo Express*.
"Most practical and helpful."—*Minneapolis Journal*.
"Every advertiser may read with profit."—*St. Louis*

Post-Dispatch.
"Mr. Bates has rendered a service to all progressive business men."—*Philadelphia Record*.
"Most interesting of all instructive books."—*Buffalo*

Times.
"Full of ideas of value."—*Cleveland Leader*.
"Nothing humdrum or commonplace."—*Buffalo*

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

vertiser.
"Striking and readable."—*Baltimore American*.
"Cannot fail to prove interesting."—*Pittsburg Press*.
"Should be in the hands of every business man."—*Philadelphia Ledger*.

Do You Ever Have Occasion To Use a Legal Directory?

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

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

The Mercantile Adjuster,

P. O. Box 609,
150 Nassau Street, New York

"Canada's Leading Company."

The Canadian business of the Canada Life for 1899 was not only the largest of any year since its establishment in 1847, but exceeded that of any other company doing business in the Dominion.

**Canada Life Assurance Company,
Head Office, Toronto**

President, Hon. Geo. A. Cox.
Assistant General Manager, E. W. Cox.
Treasurer, H. B. Walker. Secretary, R. Hills.
Superintendent W. T. Ramsay. Actuary, Frank Sanderson.

**POINTS FROM THE 1899 REPORT
OF THE
SUN LIFE OF CANADA**

Increase in Income.....	\$ 268,293 67
Decrease in Expenses.....	10,293 64
Increase in Assets.....	1,015,752 80
Increase in Surplus (besides paying \$59,740.75 profits) ..	119,300 00
Death Claims and other Payments to Policyholders	893,972 65
Payments to Policyholders since foundation.....	5,930,593 00

The SUN LIFE of Canada has for years done the largest new business among Canadian Companies; and has this year achieved the position of also having the largest net Premium Income.

"Prosperous and Progressive."

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

THE
Federal Life * * *
Assurance Co.

HEAD OFFICE, - - HAMILTON, CANADA.

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

Most Desirable Policy Contracts.

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

Western Assurance Co. Incorporated 1851
Fire and Marine

Head Office,

Toronto,
Ont.

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

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

A SPLENDID RECORD

All the leading financial journals say that the

TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY

Has made a splendid record.

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

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

BRITISH AMERICA Assurance Co'y

Head Office, TORONTO. † FIRE AND MARINE

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

DIRECTORS:

GEO. A. COX, President. J. J. KENNY, Vice-President.

Hon. S C. Wood. E. W. Cox. Thos. Long. John Hoskin, Q.C., LL.D.
Robert Jafray. Augustus Myers H. M. Pellatt.
P. H. SIMS, Secretary.

At This Office,
62 Church Street,
Toronto

The Monetary Times Printing Company of Canada, Limited, is prepared to print anything that ever was printed, and to do the work satisfactorily.

In this Journal there are advertising spaces available which, if one belonged to you, would introduce your name, sell your goods and prove so thoroughly productive of profit that you would never give it up.

The Metropolitan Life Insurance Co. of New York

"THE LEADING INDUSTRIAL COMPANY OF AMERICA,"

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

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

THE METROPOLITAN has Assets of over Thirty-Five Millions of Dollars, and a Surplus of over Five Millions.

THE METROPOLITAN pays Two Hundred Death Claims daily, and has Four Million Policy-holders.

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

BRANCH OFFICES IN CANADA:

Hamilton, Can., 37 James Street South—Geo. C. JEPSON, Supt.
London, Can., Duffield Block, cor. Dundas and Clarence Sts.—JOHN T. MERCHANT, Supt.
Montreal, Can., Rooms 539 and 533 Board of Trade Building, 49 St. Jacques—CHAS. STANFIELD
Ottawa, Can., cor. Metcalfe and Queen Sts., Metropolitan Life Building—FRANCIS R. FINN, Supt.
Quebec, Can., 125 St. Peter's St., 12 Peoples Chambers—JOSEPH FAVREAU, Supt.
Toronto Can., Room B, Confederation Building—Wm O. WASHBURN Supt.

NORTH BRITISH & MERCANTILE INSURANCE COMPANY

ESTABLISHED 1809.

REVENUE 1896.

Fire Income \$7,665,860.94
Life and Annuity Income 4,858,794.73

Total Revenue..... \$12,524,155.66
Total Assets..... \$72,580,330.00
Canadian Investments ... 6,587,079.00

Resident Agents in Toronto:

GOOCH & EVANS

THOMAS DAVIDSON, Managing Director,
MONTREAL

SUN FOUNDED A.D. 1710 INSURANCE OFFICE FIRE

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

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

HIGINBOTHAM & LYON, Toronto Agents.
Telephone 488.

Agents Wanted in all Unrepresented
Districts.

FOUNDED A. D. 1822.



NATIONAL Assurance Comp'y of Ireland

HOME OFFICE, DUBLIN
CANADA BRANCH, MONTREAL

MATTHEW C. HINSHAW,
Chief Agent

Lancashire Insurance Co.

Of England

Capital and Assets Exceed
\$20,000,000

Absolute Security

CANADA BRANCH

Head Office, - TORONTO.

J. G. THOMPSON, Manager,

A. W. GILES } Inspectors.
J. A. FRIGON }

Agents for Toronto—Love & Hamilton, 59 Yonge st

Standard Life Assurance Co. of Edinburgh

Established 1825.

Head Office for Canada:
MONTREAL

Invested Funds..... \$44,700,000
Investments in Canada 14,150,000

Low rates. Absolute security.
Unconditional policies.
Claims settled immediately on proof of death and
No delay.

J. HUTTON BALFOUR, Secretary. W. M. RAMSAY, Manager.
CHAS. HUNTER, Chief Agent Ontario.

Liverpool and London and Globe INSURANCE COMPANY

Available Assets..... \$59,952,465
Investments in Canada \$2,150,000

Insurances accepted at lowest
Current Rates

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



Insurance Company.

ESTABLISHED A.D. 1720

THE LONDON ASSURANCE,

Head Office, Canada Branch, Montreal.
E. A. LILLY, Manager.

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

FIRE RISKS accepted at current rates.
Toronto Agents:

S. Bruce Harman, 19 Wellington Street East.
Thomas Hunter, 116 King Street West.

WELLINGTON MUTUAL

Fire Insurance Co.

Established 1840

Business done on the Cash and Premium Note
System.

GEORGE SLEEMAN, Esq., President.
JOHN DAVIDSON, Esq., Secretary.

Head Office, Guelph, Ont.

Life Agents Wanted

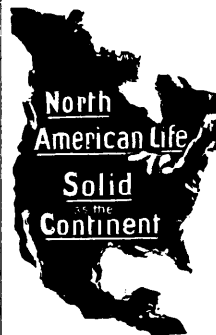
THE

Northern Life Assurance Co. Of Canada

WANT 6 GENERAL AGENTS

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

Life!



"The best of friends
must part." True as
is this saying, if you,
as the head of the fam-
ily, do what you can
for their present wel-
fare and make SURE
provision for their FU-
TURE by insuring in
a solid company, such
as the North Ameri-
can Life, the sting of
parting, when death
removes you from
them, will be greatly
lessened. Why not
seek insurance at once?
Pamphlets respecting
plans and copy of Com-
pany's last Annual Report
furnished on application to
the Head Office, or any of
the Company's agents.

L. Goldman,
Secretary.

Wm. McCabe,
Managing Director.

North American Life

Head Office—112 to 118 King Street West.
Toronto, Ontario

BRITISH EMPIRE MUTUAL LIFE ASSURANCE CO.

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

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

SPECIAL ADVANTAGES:

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

DIRECTORS:
THOMAS FYSHE, Esq., of Canada.
Joint General Manager Merchants Bank of Canada.
ROBERT SIMMS, Esq., E. GOFF PENNY, Esq., M.P.
A. McDougald, Manager for Canada.

The ROYAL VICTORIA LIFE INSURANCE CO. OF CANADA

Made the following increases in business
in 1899 over 1898:

- 1. Increase in Cash Premiums paid 145%
- 2. Increase in New Business issued 42%
- 3. Increase in Business in force 85%
- Note Decrease in amount of Death Claims 300%

ALL LIFE INSURANCE COMPANIES
IN CANADA COMBINED
Made the following increases in business
in 1898 over 1897:

- 1. Increase in Cash Premiums paid 7%
- 2. Increase in New Business issued 18%
- 3. Increase in Business in force 7%
- Note Decrease in amount of Death Claims 54%

(The figures for 1899 are not yet published).
Agents desiring to represent The Royal Victoria Life
Insurance Co., or parties wishing information regarding
Life Insurance, will please communicate with

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

For agencies in Ontario, apply to ALEXANDER
CROMAR, Supt. of Agencies, 6 King St. West, Toronto.

PHENIX Insurance Company Of Brooklyn, N.Y.

WOOD & KIRKPATRICK, Agents, Toront