

**THE AMERICAN**  
**Life Assurance Co.**  
 AUTHORIZED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.  
**GOVERNMENT DEPOSIT.**  
 DIRECTORS:  
 K. MACKENZIE, M.P., ex-Prime Minister  
 President.  
 KANDER MORRIS, M.P.P., and JOHN  
 AIKIE, ESQ., Pres. Can. Landed Credit  
 Co-Presidents.  
 Allan, Senator.  
 Desjardins, Esq., M.P., Montreal.  
 Macdonald, ex-Lieutenant-Gov. of Ontario  
 Robertson, Esq., Pres. Mont'l Harbor Trust  
 H. Esq., D.C.L., Pres. Building & Loan Assn.  
 Esq., Q.C. (Messrs. Kerr, Macdonald,  
 & Patterson).  
 on, Esq., Governor British Am. Fire & Co.  
 Hith, Esq., LL.D., Vice-President Toronto  
 Corporation.  
 bell, Esq., Pres. British Can. L. & In. Co.  
 Esq., Manufacturer, Guelph.  
 Esq., Director Federal Bank of Canada  
 Esq., M.P., Toronto.  
 ley, Esq., Broker and Financial Agent.  
 ley, Esq., Alderman  
 Esq. (Messrs. Hughes Bros., Wholesale  
 Merchants).  
 burn, Esq., M.D., Medical Director.  
 Esq., Merchant, Director Dominion Bk.  
 n, Esq., Toronto.  
 ray, Esq., Merchant.  
 man, Esq., Pres. Mont'l. Transp'n Co.  
 Esq., LL.B., F.I.A., Managing Director

**BRITISH EMPIRE**  
**MUTUAL**  
**Assurance Comp'y**  
 OF LONDON ENGLAND,  
 ESTABLISHED 1847.  
 Total Funds nearly .... \$6,400,000  
 Income over ..... 1,300,000  
 Investments nearly... 700,000

**BRANCH, - MONTREAL.**  
 DIRECTORS.  
 RNETT, Esq.,  
 President Montreal Stock Exchange  
 BRENIER, Esq.,  
 President La Banque du Peuple  
 LENNAN, Esq.,  
 Director Bank of Montreal.  
 SIMMS, Esq.,  
 Of R. Simms & Co  
**F. STANCLIFFE,**  
 General Manager.  
**A. W. SMITH,**  
 GENERAL AGENTS, TORONTO.  
 EFFERS,  
 WESTERN ONTARIO, London, Ont.

**GUARDIAN**  
 Life Assurance Company  
 OF LONDON, ENGLAND.  
 Capital, One Million Pounds. Stg  
 subscribed, .. .. \$10,000,000  
 Funds, .. .. 20,210,000  
 or { ROBT. SIMMS & CO. } Montreal.  
 { GEO. DENHOLM, }  
 HENRY D. P. ARMSTRONG, 24 Scott St  
 Brit. Am. Ass. Co. Bldg.  
 F. H. Godwin, British Whig Building.  
 GEORGE H. GILLESPIE, 20 James St

**HEINIX**  
**INSURANCE COMPANY, LONDON.**  
 Founded in 1782. Canadian Branch established  
 since paid since the establishment of the  
 fund \$75,000,000. Balance held in hand  
 of Fire Losses, \$3,000,000. Liability of  
 unlimited. Deposit with the Dominion  
 (for the security of policy holders in  
 1,000,000. 35 St. Francois Xavier Street,  
 GILLESPIE, PATTERSON & Co., Agents  
 MONTREAL. LEWIS MOFFATT & Co.,  
 R. MACD. PATTERSON, MANAGER.

**THE**  
**N & LANCASHIRE**  
**FIRE**  
**INSURANCE COMPANY.**  
 S. T. M. PRINGLE,  
 AGENT, TORONTO  
 Agents at Wingham, Brussels and Perth.

# THE MONETARY TIMES

## TRADE REVIEW.

### AND INSURANCE CHRONICLE.

VOL. XXIII.—NO. 14. TORONTO, ONT., FRIDAY, OCTOBER 4, 1889. \$2 A YEAR  
100 PER SINGLE COPY

**Leading Wholesale Trade of Toronto.**

**THE GREAT ASSORTING HOUSE**  
 OF THE DOMINION.

Carpets and House Furnishings.  
 Staples and Linens.  
 Gents' Furnishings & Rubber Goods.  
 Haberdashery & Fancy Goods.  
 Shawls and Mantles  
 Silks and Embroideries.  
 Muslins and Laces.  
 Imported Woollens.  
 Canadian Tweeds.  
 Tailors' Trimmings.  
 Dress Goods.  
 Hosiery and Gloves.

ORDERS SOLICITED.

**JOHN MACDONALD & CO.,**  
 21 to 27 Wellington street, east, } TORONTO,  
 30 to 36 Front street, east, }  
 AND MANCHESTER, ENGLAND.

**Hardware, Iron and Steel.**

**RICE LEWIS & SON, Ltd.**  
 TORONTO, ONT.

**CUTLERY.** Joseph Rogers & Sons,  
 Geo. Butler & Coy's,  
 Lockwood Bros.  
 Pen, Pocket & Table Cutlery.

Sole Agts. for Curtis & Harveys'  
 Tower Proof Rifle Powder.  
 Sporting and Blasting Powder  
 in 25 lb. Kegs. } **POWDER.**

CHILLED SHOT, RIM AND CENTRE FIRE  
 CARTRIDGES, ETC.

**MANILLA, TARRED & WIRE ROPE.**  
 Bolts, Spikes, Oakum, Pitch, Anchors,  
 Blocks, Chain, Etc.

Importers of **ENGLISH TILE REGISTER GRATES.**  
 Embossed Tile Hearths, Brass Fenders,  
 Fire Sets and Andirons.

**RICE LEWIS & SON, LD.** 9 FRONT STREET, EAST,  
 TORONTO.

**Leading Wholesale Trade of Toronto.**

**McMASTER, DARLING & CO.,**  
 WHOLESALE  
 Woollen & General Dry Goods  
 MERCHANTS,  
 4 to 12 FRONT ST. W, TORONTO.  
 Offices—34 Clement's Lane, Lombard Street,  
 London, E.C.  
 J. SHORT McMASTER, HENRY W. DARLING,  
 London, Eng. Toronto.

W. INCE. J. W. YOUNG. W. INCE, JR.

**PERKINS, INCE & CO.,**  
 WHOLESALE GROCERS,  
 41 and 43 Front Street East, Toronto.

IN STORE:  
 New Season's Japan Teas, Finest  
 Moning, Kaisow Congous, and  
 Young Hysons, 1889-90.

— ALSO —  
 FINEST SELECTED VALENCIA RAISINS.  
 " OFF STALK "

**SMITH & KEIGHLEY,**  
 DIRECT IMPORTERS OF  
 Teas, Fancy Groceries, Mediterran-  
 ean & West India Products.

IN STOCK:  
**Fine Filiatra Currants,**  
 BARRELS AND HALVES.  
 CHOICE SULTANAS. LARGE STOCK  
 OF CANNED GOODS.  
**9 FRONT STREET, EAST,**  
 TORONTO.

**Leading Wholesale Trade of Toronto.**

**GORDON, MACKAY & CO'Y,**  
 IMPORTERS  
 OF  
 General Dry Goods.  
 AGENCY OF  
**THE LYBSTER COTTON MFG. CO.**  
 SHEETINGS.  
 SHIRTINGS. . . . .  
 . . . . . TICKINGS.  
 YARNS, &c.  
 48 FRONT ST., WEST,  
 TORONTO.

SPECIAL ATTENTION IS DIRECTED  
 TO OUR STOCK OF LADIES  
 AND MISSES'  
**HOSIERY**  
 AND

**UNDERWEAR!**  
 WHICH INCLUDES ALL THE BEST  
 MAKES OF IMPORTED AND  
 DOMESTIC GOODS.  
 CLOSE PRICES.

**SAMSON, KENNEDY & Co.**  
 44, 46 & 48 Scott Street,  
 15, 17 & 19 Colborne Street,  
 TORONTO.  
 25 Old Change, London, . . . England.



The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1817.
Incorporated by Act of Parliament.
Capital (all paid up) \$12,000,000
Reserve Fund 6,000,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.
Sir D. A. SMITH, K.C.M.G., President.
Hon. G. A. DRUMMOND, Vice-President.
Gilbert Scott, Esq., E. B. Greenshields, Esq.
A. T. Patterson, Esq., W. C. Macdonald, Esq.
Hugh McLennan, Esq., Hon. J. J. C. Abbott.

W. J. BUCHANAN, General Manager.
E. S. CLOUSTON, Ass't Gen. Manager.
A. MACNIDER, Chief Inspector & Supt. of Branches.
R. Y. HEDDEN, Asst. Supt. of Branches.
A. B. BUCHANAN, Asst. Supt. of Branches.

Branches in Canada.
Montreal—H. V. Meredith, Manager.
West End Branch, Catharine Street.
Almonte, Ont. Halifax, N.S. Quebec, Que.
Belleville, " Hamilton, Ont. Regina, Assna.

In Great Britain.
London—Bank of Montreal, 22 Abchurch Lane, E.C.
COMMITTEE:
Robert Gillespie, Esq., Peter Redpath, Esq.
C. Ashworth, Manager.

In the United States.
New York—Walter Watson & Alex. Lang, 59 Wall St.
Chicago—Bank of Montreal, W. Munro, Manager;
E. M. Shadbolt, Assistant-Manager.

Bankers in Great Britain.
London—The Bank of England; The Union Bank of
London; The London and Westminster Bank.
Liverpool—The Bank of Liverpool.
Scotland—the British Linen Company & branches.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.
Paid-up Capital \$6,000,000
Reserve Fund 700,000

DIRECTORS.
HENRY W. DARLING, Esq., President.
Geo. A. Cox, Esq., Vice-President.
George Taylor, Esq., Wm. Gooderham, Esq.
Jas. Crathern, Esq., W. B. Hamilton, Esq.
John I. Davidson, Esq., Matthew Leggat, Esq.

A. H. IRELAND, Inspector.
G. de C. O'GRADY, Asst. Inspector.
New York—Alex. Laird, & Wm. Gray, Agents.

BRANCHES.
Ayr, Guelph, Sarnia.
Barrie, Hamilton, Sault Ste. Marie.
Belleville, Jarvis, Seaforth.
Berlin, London, Simcoe.
Blenheim, Montreal, Stratford.
Brantford, Orangeville, Strathroy.
Chatham, Ottawa, Thorold.
Collingwood, Paris, Walkerton.
Dundas, Parkhill, Woodstock.
Dunnville, Peterboro, Windsor.
Galt, St. Catharines, Woodstock.
Goderich.

\*East Toronto—Cor. Queen St. and Bolton Avenue.
North Toronto—763 Yonge St. North West Toronto
—Corner College street and Spadina avenue.

Commercial Credits issued for use in Europe, the
East and West Indies, China, Japan and South
America. Sterling and American Exchange bought
and sold. Collections made on the most favorable
terms. Interest allowed on deposits.

BANKERS AND CORRESPONDENTS:
GREAT BRITAIN—The Bank of Scotland. (Inc. 1695.)
INDIA, CHINA & JAPAN—The Chart'd Bk. of India, Aus-
PARIS, FRANCE—Lazard, Freres & Cie. (tralia & China
BRUSSELS, BELGIUM—J. Matthieu & Fils.
NEW YORK—The Amer. Exchange Nat'l Bank of N. Y.
SAN FRANCISCO—The Bank of British Columbia.
CHICAGO—The Amer. Exchange Nat'l Bk. of Chicago.
BRITISH COLUMBIA—The Bank of British Columbia.

THE DOMINION BANK

Capital \$1,500,000
Reserve Fund 1,220,000

DIRECTORS:
JAMES AUSTIN, PRESIDENT.
Hon. FRANK SMITH, VICE-PRESIDENT.
W. Ince, Edward Leadlay.
E. B. Osler, James Scott.

Willmot D. Matthews.
HEAD OFFICE, TORONTO.

Agencies:
Brampton, Belleville, Cobourg, Guelph, Lindsay.
Napawee, Oshawa, Orillia, Uxbridge, Whitby.
TORONTO, Queen Street, corner of Esther Street.
Queen Street East, corner Sherbourne.
Market Branch, cor. King & George Sts.
Dundas Street, corner Queen.
Spadina Avenue, No. 366.

Drafts on all parts of the United States, Great
Britain and the Continent of Europe bought & sold.
Letters of Credit issued available in all parts of
Europe, China and Japan.
R. H. BETHUNE, Cashier.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
Paid-up Capital £1,000,000 Stg.
Reserve Fund 250,000 "

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

COURT OF DIRECTORS.

J. H. Brodie, H. J. B. Kendall.
John James Cater, J. J. Kingsford.
Henry B. Farrer, Frederic Lubbock.
Richard H. Glyn, Geo. D. Whatman.
E. A. Hoare, J. Murray Robertson.

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.
E. STANGER, Inspector.

BRANCHES AND AGENCIES IN CANADA.

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

AGENTS IN THE UNITED STATES, ETC.

New York—H. Stikeman and F. Brownfield, Agts.
San Francisco—W. Lawson and J. C. Welsh, Agts.
London Bankers—The Bank of England Messrs.
Glyn & Co.

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

THE QUEBEC BANK.

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

CAPITAL, \$3,000,000

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS.

R. H. Smith, Esq., President.
Wm. Withall, Esq., Vice-President.
Sir N. F. Belleau, K.C.M.G., John R. Young, Esq.
Geo. R. Renfrew, Esq., Saml J. Shaw, Esq.
Frank Ross, Esq.

James Stevenson, Esq., Cashier.

BRANCHES AND AGENCIES IN CANADA.

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

THE ONTARIO BANK.

Capital Paid-up \$1,500,000
Reserve Fund 575,000

HEAD OFFICE, TORONTO.

DIRECTORS.

SIR WM. P. HOWLAND, C.B., K.C.M.G., President.
R. K. BURGESS, Esq., Vice-President.
Hon. C. F. FRASER, A. M. Smith, Esq.
G. M. Rose, Esq., D. Mackay, Esq.
G. R. R. Cockburn, Esq., M.P.

C. HOLLAND, General Manager.

BRANCHES.

Aurora, Montreal, Pickering.
Bowmanville, Mount Forest, Toronto.
Cornwall, Newmarket, Whitby.
Guelph, Ottawa, 490 Queen St. W.
Kingston, Peterboro', Toronto.
Lindsay, Port Arthur.

AGENTS.
London, Eng.—Alliance Bank (Limited.)
France and Europe, Credit Lyonnais.
New York—The Bank of the State of New York,
and Messrs. W. Watson and Alexander Lang.
Boston—Tremont National Bank.

IMPERIAL BANK OF CANADA.

Capital (Paid-up) \$1,500,000
Reserve Fund 650,000

DIRECTORS.

H. S. HOWLAND, President.
T. E. MERRITT, Vice-President.
William Ramsay, T. R. Wadsworth.
Hon. Alex. Morris, Robert Jaffray.
Hugh Ryan.

HEAD OFFICE, TORONTO.

D. R. WILKIN, Cashier.
B. JENNINGS, Asst. Cashier. E. HAY, Inspector.

BRANCHES IN ONTARIO.
Essex Centre, Niagara Falls, Welland.
Fergus, Port Colborne, Woodstock.
Galt, St. Catharines, Toronto.
Ingersoll, St. Thomas, " Yonge St.,
Sault Ste. Marie, cor. Queen.

BRANCHES IN NORTH-WEST.
Winnipeg, Brandon, Portage la Prairie, Calgary.
Drafts on New York and Sterling Exchange bought
and sold. Deposits received and interest allowed.
Prompt attention paid to sections.

The Chartered Banks.

MERCHANTS' BANK

OF CANADA.
Capital \$5,700,000
Reserve Fund 2,135,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.

ANDREW ALLAN, President.
ROBT. ANDERSON, Esq., Vice-President.
Hector McKenzie, Esq., John Duncan, Esq.
Jonathan Hodgson, Esq., H. Montagu Allan, Esq.
John Cassill, Esq., J. F. Dawes, Esq.
T. H. Dunn.

GEORGE HAGUE, General Manager.
JOHN GAULT, Acting Supt. of Branches.

BRANCHES IN ONTARIO AND QUEBEC.

Belleville, Kingston, Quebec.
Berlin, London, Sherbrooke, Que.
Brampton, Montreal, Stratford.
Chatham, Mitchell, Sarnia.
Galt, Napanee, St. John's, Que.
Gananoque, Ottawa, St. Thomas.
Hamilton, Owen Sound, Toronto.
Ingersoll, Perth, Walkerton.
Kincardine, Prescott, Windsor.

BRANCHES IN MANITOBA.

Winnipeg.
BANKERS IN GREAT BRITAIN—London, Glasgow,
Edinburgh and other points, The Clydesdale Bank,
(Limited), Liverpool, Commercial Bank of Liverpool.
AGENCY IN NEW YORK—61 Wall Street, Messrs.
Henry Hague and John B. Harris, Jr., agents.

BANKERS IN UNITED STATES—New York, Bank of
New York, N. A. B.; Boston, Merchants' National
Bank; Chicago, American Exchange National Bank;
St. Paul, Minn., First National Bank; Detroit, First
National Bank; Buffalo, Bank of Buffalo; San Fran-
cisco, Anglo-Californian Bank.

NEWFOUNDLAND—Com'ers' Bk. of Newfoundland.
NOVA SCOTIA AND NEW BRUNSWICK—Bank of Nova
Scotia and Merchants' Bank of Halifax.
A general Banking business transacted.
Letters of Credit issued, available in China, Japan
and other foreign countries.

THE BANK OF TORONTO

CANADA.

INCORPORATED 1827.

Capital Paid-up \$3,000,000

Reserve Fund 1,400,000

HEAD OFFICE, TORONTO.

DIRECTORS:

GEORGE GOODERHAM, President.
WILLIAM HENRY BEATTY, Vice-President.
Alex. T. Fulton, Henry Covert.
Henry Cawthra, W. R. Wadsworth.
William George Gooderham.

HEAD OFFICE, TORONTO.

DUNCAN COULSON, Cashier.
HUGH LEACH, Asst. Cashier.
JOSEPH HENDERSON, Inspector.

BRANCHES:

Montreal—J. Murray Smith, Manager.
Peterboro—J. L. Gower, Acting "
Cobourg—T. A. Bird, "
Port Hope—E. Milloy, Acting "
Barrie—J. A. Strathy, "
St. Catharines—G. W. Hodgetts, "
Collingwood—W. A. Copeland, "
London—W. R. Wadsworth, Jr., "
Petrolia—P. Campbell, "
Gananoque—T. F. How, "
Toronto—King St., W. Branch,—J. T. M. Burnside.

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

THE STANDARD BANK

OF CANADA.

Capital Paid-up \$1,000,000

Reserve Fund 410,000

HEAD OFFICE, TORONTO.

DIRECTORS.

W. F. COWAN, President.
JOHN BURNS, Vice-President.
W. F. Allen, Fred. Wyld, Dr. G. D. Morton.
A. T. Todd, A. J. Somerville.

AGENCIES.

Bowmanville, Cannington, Harrison.
Brantford, Chatham, Ont. Markham.
Bradford, Colborne, Newcastle.
Brighton, Durham, Parkdale.
Campbellford, Forest, Picton.

BANKERS.

New York and Montreal—Bank of Montreal.
London, England—National Bank of Scotland.
All banking business promptly attended to. Cor-
respondence solicited. J. L. BRODIE, Cashier.

The

THE

THE MO

Are hereby notified

PER CENT. and upon the capital

CURRENT HALF be payable at the and at the Branch

First Day

The Transfer Bo to 30th SEPTEMB

THE ANNUAL

of the Shareholde ts Banking House

Monday, the

AT THREE O'C By order of F.

Montreal, 19th A

BANK OF

Capital Paid-up Reserve Fund

DIRECTORS.—Job Doull, Vice-President. J. H. Hart, Cashier. HEAD OFFICE,

Agencies in No Bridgetown, Cann New Glasgow, N Westville, Yarmou beltown, Chatham castle, St. John, Georges, Sussex, Charlottetown an apolis, Minn. In made on favorable

BANK OF

Incorporat CAPITAL, RESERVE FUN

LONDON ON

Branches at San Victoria, B.C.; Ne B.C.; Nanaimo, B

Agents In Canada—Ba Canadian Bank of Canada, The Mol Manitoba, and Ba In UNITED ST New York, Bank Collections car banking business

ST. STE

In ST. ST Capital Reserve

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

London—Mess York—Bank of National Bank. John, N.B.—Bank Drafts issued Montreal.

BANK C

YAR

T. W. JOHNS, L. E. BAKER, Pr John Lovitt.

Halifax—The M St. John—The do The Montreal—The New York—The Boston—The E London, G.B.—Gold and Curre change bought an Deposits receiv Prompt attent



The Chartered Banks. MERCHANTS' BANK OF CANADA

Capital Paid-up \$5,750,000 Reserve Fund 2,125,000

HEAD OFFICE, MONTREAL. BOARD OF DIRECTORS: ALLAN, President. ROBT. ANDERSON, Esq., Vice-President.

BRANCHES IN ONTARIO AND QUEBEC: Kingston, London, Montreal, Mitchell, Napanee, Ottawa, Owen Sound, Perth, Prescott, Windsor.

BRANCHES IN MANITOBA: Brandon.

BRANCHES IN GREAT BRITAIN: London, Glasgow, Liverpool, Commercial Bank of Liverpool, New York, 61 Wall Street, Messrs. J. & J. B. Harris, Jr., agents.

THE BANK OF TORONTO CANADA

INCORPORATED 1827. Capital \$3,000,000 Reserve Fund 1,400,000

DIRECTORS: GOODERHAM, President. HENRY BEATTY, Vice-President.

HEAD OFFICE, TORONTO.

CASHIER: CAN COULSON. Asst. Cashier: LEACH. Inspector: HENDERSON.

BRANCHES: Montreal—J. Murray Smith, Manager. Toronto—T. A. Bird, Manager.

THE STANDARD BANK OF CANADA

Capital Paid-up \$1,000,000 Reserve Fund 410,000

HEAD OFFICE, TORONTO.

DIRECTORS: OWAN, President. JOHN BURNS, Vice-President.

AGENCIES: Hamilton, Markham, Newmarket, Parkdale, Picton.

The Chartered Banks.

THE SHAREHOLDERS

THE MOLSONS BANK

Are hereby notified that a Dividend of FOUR PER CENT. and a Bonus of ONE PER CENT. upon the capital stock has been declared for the CURRENT HALF-YEAR, and that the same will be payable at the Office of the Bank, in Montreal, and at the Branches, on and after the

First Day of OCTOBER Next.

The Transfer Books will be closed from the 18th to 30th SEPTEMBER, both days inclusive.

THE ANNUAL GENERAL MEETING

of the Shareholders of the Bank will be held at its Banking House, in this city, on

Monday, the 14th of October Next,

AT THREE O'CLOCK IN THE AFTERNOON.

By order of the Board,

F. WOLFERSTAN THOMAS, General Manager Montreal, 19th August, 1889.

BANK OF NOVA SCOTIA

INCORPORATED 1832. Capital Paid-up \$1,114,300 Reserve Fund 460,000

DIRECTORS: John S. Maclean, President; John Doull, Vice-President, Daniel Cronan, Adam Burns, James Hart, Cashier—Thos. Fysha.

BANK OF BRITISH COLUMBIA

Incorporated by Royal Charter, 1862. CAPITAL, \$2,500,000 RESERVE FUND, 535,000

LONDON OFFICE—28 Cornhill, London. Branches at San Francisco, Cal.; Portland, Or.; Victoria, B.C.; New Westminster, B.C.; Vancouver, B.C.; Nanaimo, B.C.; Kamloops, B.C.

AGENTS AND CORRESPONDENTS: In Canada—Bank of Montreal and Branches, Canadian Bank of Commerce, Imperial Bank of Canada, The Molsons Bank, Commercial Bank of Manitoba, and Bank of Nova Scotia.

ST. STEPHEN'S BANK

INCORPORATED 1836. CAPITAL \$200,000 Reserve 25,000

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

AGENTS: London—Messrs. Glyn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.

BANK OF YARMOUTH, YARMOUTH, N.S.

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

CORRESPONDENTS AT: Halifax—The Merchants Bank of Halifax. St. John—The Bank of Montreal. Montreal—The Bank of Montreal. New York—The National Citizens Bank. Boston—The Eliot National Bank. London, G.B.—The Union Bank of London.

The Chartered Banks.

UNION BANK OF CANADA.

CAPITAL PAID UP, \$1,200,000 RESERVED FUND, 150,000

HEAD OFFICE, QUEBEC.

Board of Directors:

ANDREW THOMSON, Esq., President. HON. E. J. PRICE, Vice-President. Sir A. T. Galt, G.C.M.G., E. J. Hale, Esq. E. Giroux, Esq., Hon. Thos. McGreevy, D. C. Thomson, Esq.

CASHIER: E. E. WEBB. INSPECTOR: J. G. BILLET, Esq. BRANCHES: Alexandria, Ont. Iroquois, Ont. Lethbridge, N.W.T. Montreal, Que. Ottawa, Ont. Quebec, Que. Smith's Falls, Ont. Toronto, Ont. West Winchester, Ont. Winnipeg, Man.

FOREIGN AGENTS.

LONDON: The Alliance Bank, Limited. LIVERPOOL: Bank of Liverpool, Limited. NEW YORK: National Park Bank. BOSTON: Lincoln National Bank. MINNEAPOLIS: First National Bank. ST. PAUL: St. Paul National Bank.

Collections made at all points on most favorable terms. Current rates of interest allowed on deposits.

The Bank of B. N. A., in the Province of British Columbia, and the Bank of Nova Scotia, in the Province of New Brunswick, Nova Scotia, and P. E. I., acting as agents of the Bank, will redeem its bills at par.

LA BANQUE DU PEUPLE.

ESTABLISHED 1835

Capital paid-up \$1,200,000 Reserve 300,000 JACQUES GRENIER, President. J. S. BOUSQUET, Cashier.

BRANCHES.

Basse Ville, Quebec—P. B. Dumoulin. St. Roch—Nap Lavioie. Three Rivers—P. E. Paunton. St. Johns, P.Q.—P. Beaudoin. St. Remi—C. Bedard. St. Jerome—J. A. Theberge.

FOREIGN AGENTS.

London, England—The Alliance Bank, Limited. New York—The National Bank of the Republic.

HALIFAX BANKING CO.

INCORPORATED 1872

Authorized Capital \$1,000,000 Capital Paid-up 500,000 Reserve Fund 100,000

HEAD OFFICE, HALIFAX, N.S. W. L. PITCAITHLY, Cashier.

DIRECTORS: ROBE UNIACKE, President. L. J. MORTON, Vice-President. Thomas Bayne, F. D. Corbett, Jas. Thomson.

BRANCHES: Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Lockeport, Lunenburg, New Glasgow, Parrsboro, Springhill, Truro, Windsor. New Brunswick: Petitcodiac, Sackville, St. John.

CORRESPONDENTS: Ontario and Quebec—Molsons Bank and Branches. New York—Messrs. Kidder, Peabody & Co. Boston—Suffolk National Bank, London, Eng., Alliance Bank, (Limited).

THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N.B. INCORPORATED BY ACT OF PARLIAMENT, 1864.

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

FOREIGN AGENTS.

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

THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT. ESTABLISHED 1825.

HEAD OFFICE, EDINBURGH.

Capital, £5,000,000 Sterling. Paid-up, £1,000,000 Sterling. Reserve Fund, £680,000 Sterling

LONDON OFFICE—37 NICHOLAS LANE, LOMBARD STREET, E.C.

CURRENT ACCOUNTS are kept agreeably to usual custom. DEPOSITS at interest are received. CIRCULAR NOTES and LETTERS OF CREDIT available in all parts of the world are issued free of charge. The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application, in the Colonies, is also transacted. All other Banking business connected with England and Scotland is also transacted. JAMES ROBERTSON, Manager in London.

The Chartered Banks.

BANK OF HAMILTON.

Capital (all paid up) \$1,000,000 Reserve Fund 400,000

HEAD OFFICE, HAMILTON.

DIRECTORS:

JOHN STUART, Esq., President. HON. JAMES TURNER, Vice-President. A. G. Ramsay, Esq., Charles Gurney, Esq. John Proctor, Esq., George Roach, Esq. A. T. Wood, Esq. J. TURNBULL, Cashier. H. S. STEVEN, Assistant Cashier.

AGENCIES:

Alliston, Cayuga, Georgetown, Listowel, Milton, Orangeville, Port Elgin, Simcoe, Toronto. Owen Sound, Wingham. Agents in New York—Fourth National Bank and Bank of Montreal. Agents in London, Eng.—The National Bank of Scotland. Agents in Buffalo—Marine Bank of Buffalo.

MERCHANTS' BANK OF HALIFAX.

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

Board of Directors.

THOMAS E. KENNY, M.P., President. HON. JAS. BUTLER, M.L.C., Vice-President. Thomas A. Ritchie, Thomas Ritchie, Wiley Smith. M. Dwyer.

Head Office: HALIFAX. D. H. DUNCAN, Cashier. Branch: MONTREAL. E. L. PEASE, Manager.

AGENCIES IN NOVA SCOTIA:

Antigonish, Lunenburg, Sydney. Bridgewater, Maitland, (Hants Co.) Truro. Guysboro, Pictou, Weymouth. Londonderry, Port Hawkesbury.

AGENCIES IN NEW BRUNSWICK:

Bathurst, Kingston, (Kent Co.) Sackville. Fredericton, Moncton, Woodstock. Dorchester, Newcastle.

AGENCIES IN P. E. ISLAND:

Charlottetown, Summerside. In Island of Miquelon, St. Pierre.

CORRESPONDENTS.

Dominion of Canada, Merchants' Bank of Canada. Newfoundland, Union Bk. of Newfoundland. New York, Chase National Bank. Boston, Nation's Hide & Leather Bk. London, Eng., Bank of Scotland. Paris, France, Imperial Bank, Limited. Claude Lafontaine, Martinet & Cie.

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

BANK OF OTTAWA, OTTAWA

Capital (all paid-up) \$1,000,000 Rest 360,000

JAMES MCLAREN, Esq., President. CHARLES MAGER, Esq., Vice-President.

DIRECTORS: R. Blackburn, Esq., Hon. George Bryson, Hon. L. R. Church, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq. GEORGE BURN, Cashier.

BRANCHES: Arnprior, Carleton Place, Keewatin, Pembroke, Winnipeg, Man.

AGENTS IN CANADA, NEW YORK AND CHICAGO—Bank of Montreal. AGENTS IN LONDON, ENG.—Alliance Bank.

THE COMMERCIAL BANK OF MANITOBA

Authorized Capital \$1,000,000

DIRECTORS: DUNCAN MCARTHUR, President. Hon. John Sutherland, Alexander Logan, Hon. C. E. Hamilton, R. T. Rokeby.

Deposits received and interest allowed. Collections promptly made. Drafts issued available in all parts of the Dominion. Sterling and American Exchange bought and sold.



The Chartered Banks.

**EASTERN TOWNSHIPS BANK.**

Authorized Capital ..... \$1,500,000  
 Capital Paid in ..... 1,485,881  
 Reserve Fund ..... 500,000

BOARD OF DIRECTORS.

R. W. HENIKER, President.  
 Hon. G. G. STEVENS, Vice-President  
 Hon. M. H. Cochrane, N. W. Thomas.  
 T. J. Tuck, Thos. Hart.  
 G. N. Galer, Israel Wood, D. A. Mansur.

HEAD OFFICE, - - SHERBROOKE, QUE.  
 WM. FARWELL, - - General Manager.

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

**THE WESTERN BANK OF CANADA.**

HEAD OFFICE, - OSHAWA, ONT.

Capital Authorized ..... \$1,000,000  
 Capital Subscribed ..... 500,000  
 Capital Paid-up ..... 330,000  
 Rest ..... 60,000

BOARD OF DIRECTORS.

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

BRANCHES—Midland, Tilsonburg, New Hamburg, Whitby, Paisley, Penetanguishene and Port Perry. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made. Correspondents in New York and in Canada—The Merchants Bank of Canada. London, Eng.—The Royal Bank of Scotland.

**PEOPLES BANK OF HALIFAX.**

CAPITAL, - - - - - \$600,000.

BOARD OF DIRECTORS:

Augustus W. West, - - - - - President.  
 W. J. Coleman, - - - - - Vice-President.  
 A. K. Mackinlay, Patrick O'Mullin, James Fraser.

HEAD OFFICE, - - HALIFAX, N. S.

Cashier, - - - - - John Knight.

AGENCIES:

Edmundston, N.B. | Wolfville, N.S. | Woodstock, N.B.

BANKERS:

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

**LA BANQUE NATIONALE.**

Capital Paid-up ..... \$1,200,000

HEAD OFFICE, - - - - - QUEBEC.

A. GABOURY, Esq., Pres. F. KIROUAC, Vice-Prest.

DIRECTORS.

Hon. I. Thibaudeau, T. LeDroit, Esq., E. W. Methot, Esq., A. Painchaud, Esq., Louis Bilodeau, Esq.  
 P. LAFRANCE, - - - - - Cashier.

Branches.—Montreal, A. Brunet, Manager; Ottawa, C. H. Carriere, do.; Sherbrooke, P. I. Bazin, Man. Agents—The National Bk. of Scotland, Ltd., London; Truenebaum Freres & Co. and La Banque de Paris et des Pays-Bas, Paris; National Bank of the Republic, New York; National Revere Bank, Boston; Commercial Bank of Newfoundland; Bank of Toronto; Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—Union Bank of Canada.

**THE UNION BANK OF HALIFAX.**

(INCORPORATED 1856.)

Capital Paid-up, - - - - - \$500,000.

Board of Directors:

W. J. STAIRS, Esq., - - - - - President.  
 HON. R. BERT BOAK, - - - - - Vice-President.  
 M. P. Black, Esq., J. H. Symons, Esq.  
 Wm. Roche, Esq., M.P.P., C. C. Blackadar, Esq.  
 William Twining, Esq.  
 E. L. THORNE, - - - - - Cashier.  
 Agency, Annapolis, - - - - - E. D. ARNAUD, Agent.

BANKERS:

The London & Westminster Bank, London, G. B.  
 The Commercial Bank of N.Y., - - - - - St. Johns, N.Y.  
 The National Bank of Commerce, - - - - - New York.  
 The Merchants National Bank, - - - - - Boston.  
 The Bank of Toronto & Branches, Upper Canada.  
 The Bank of New Brunswick, - - - - - St. John, N. B.  
 Collections solicited, and prompt returns made. Current rate of interest allowed on deposits. Bills of Exchange bought and sold, etc.

The Loan Companies.

**CANADA PERMANENT Loan & Savings Co.**

Subscribed Capital ..... \$4,500,000  
 Paid-up Capital ..... 2,500,000  
 Reserve Fund ..... 1,320,000  
 Total Assets ..... 10,586,619

OFFICE: CO.'S BUILDINGS, TORONTO ST., TORONTO.

DEPOSITS received at current rates of interest, paid or compounded half-yearly. DEBENTURES issued in Currency or Sterling, with interest coupons attached, payable in Canada or in England. Executors and Trustees are authorized by law to invest in the Debentures of this Company. MONEY ADVANCED on Real Estate security at current rates and on favorable conditions as to repayment. Mortgages and Municipal Debentures purchased. J. HERBERT MASON, Managing Director.

**THE FREEHOLD Loan and Savings Company,**

CORNER CHURCH & COURT STREETS, TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital ..... \$3,198,900  
 Capital Paid-up ..... 1,301,380  
 Reserve Fund ..... 621,058

President, - - - - - A. T. FULTON.  
 Manager, - - - - - Hon. S. C. WOOD.  
 Inspectors, - - - - - JOHN LECKIE & T. GIBSON.  
 Money advanced on easy terms for long periods repayment at borrower's option. Deposits received on interest.

**THE HAMILTON Provident and Loan Society.**

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

Capital Subscribed ..... \$1,500,000 00  
 Capital Paid-up ..... 1,100,000 00  
 Reserve and Surplus Funds ..... 240,698 06  
 Total Assets ..... 3,627,371 04

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

**London & Canadian Loan & Agency Co.**

LIMITED.

**DIVIDEND No. 32.**

Notice is hereby given that a Dividend for the half-year ending 31st August, 1889, at the rate of **Four per Cent.** (making Nine per Cent. for the full current year), on the paid-up capital stock of this Company has this day been declared, and that the same will be payable on

*The 14th Day of September, 1889.*

The transfer books will be closed from 1st September to 9th October, both days inclusive.

The Annual General Meeting of Shareholders will be held at the Company's Offices, 103 Bay St., on Wednesday, 9th October. Chair to be taken at noon. By order of the Directors.

J. F. KIRK, Manager.

Toronto, 20th August, 1889.

**THE DOMINION Savings & Investment Society**

LONDON, ONT.

Subscribed Capital ..... \$1,000,000 00  
 Paid-up ..... 931,925 95

ROBERT REID, - - - - - PRESIDENT.  
 (Collector of Customs)

WILLIAM DUFFIELD, - - - - - VICE-PRESIDENT.  
 (President City Gas Company.)

THOMAS H. PURDOM, - - - - - INSPECTING DIRECTOR.

F. B. LEYS, Manager.

**The Farmers' Loan and Savings Company.**

OFFICE, No. 17 TORONTO ST., TORONTO.

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

Money advanced on improved Real Estate at lowest current rates. Sterling and Currency Debentures issued. Money received on deposit, and interest allowed payable half-yearly. By Vic. 42, Chap. 20, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

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

The Loan Companies.

**WESTERN CANADA Loan & Savings Co.**

Fixed and Permanent Capital (Subscribed) ..... \$3,000,000  
 Paid-up Capital ..... 1,400,000  
 Reserve Fund ..... 700,000

OFFICES, No. 70 CHURCH ST., TORONTO

Deposits received at Interest. Currency or Sterling Debentures issued. Executors and Trustees are authorized by Act of Parliament to invest in these Debentures.

Money to loan at Lowest Current Rates.

WALTER S. LEE, Managing Director.

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

LONDON, ONT.

Capital Stock Subscribed ..... \$1,500,000  
 Capital Stock Paid-up ..... 1,100,000  
 Reserve Fund ..... 450,000

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

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

**THE HOME Savings and Loan Company.**

(LIMITED).

OFFICE: No. 72 CHURCH ST., TORONTO.

Authorized Capital ..... \$2,000,000  
 Subscribed Capital ..... 1,500,000

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

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

**BUILDING AND LOAN ASSOCIATION.**

Paid-up Capital ..... \$ 750,000  
 Total Assets ..... 1,695,500

DIRECTORS.

LARRATT W. SMITH, D.C.L., President.  
 JOHN KEER, Vice-President  
 Hon. Alex. McKenzie, M.P., G. R. R. Cockburn, M.L.  
 Geo. Murray, Joseph Jackson.

W. Mortimer Clark, Manager.

OFFICE: COR. TORONTO AND COURT STS

Money advanced on the security of city and farm property. Mortgages and debentures purchased. Interest allowed on deposits. Registered Debentures of the Association obtained on application.

**The London & Ontario Investment Co.**

LIMITED,

OF TORONTO, ONT.

President, Hon. FRANK SMITH.  
 Vice-President, WILLIAM H. BRATTY, Esq.

DIRECTORS.

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

Money advanced at current rates and on favorable terms, on the security of productive farm, city and town property. Money received from investors and secured by the Company's debentures, which may be drawn payable either in Canada or Britain with interest half yearly at current rates. A. M. COSBY, Manager.  
 84 King Street East Toronto.

**The National Investment Co. of Canada**

(LIMITED.)

20 ADELAIDE STREET EAST, TORONTO.

Capital ..... \$2,000,000

DIRECTORS.

JOHN HOSKIN, Esq., Q.C., President.  
 WILLIAM GALBRAITH, Esq., Vice-President  
 William Alexander, Esq., John Scott, Esq.  
 John Stuart, Esq., N. Silverthorne, Esq.  
 A. R. Creelman, Esq., John Stark, Esq.

Prof. Geo. Paxton Young, LL.D.  
 Money Lent on Real Estate.  
 Debentures issued. ANDREW RUTHERFORD, Manager.

The

**CANADA**

JOHN L. BLAIR  
 THOMAS LALLEY

Subscribed Capital  
 Paid-up Capital  
 Reserve Fund

OFFICE, 23 T

Money advanced security of Real Estate on favorable terms. Mortgages purchased. Debentures issued.

**The Ontario**

OSHAWA

Capital Subscribed  
 Capital Paid-up  
 Reserve Fund  
 Deposits and Ca

Money loaned security of Real Estate on favorable terms. Deposits received.

W. F. COWAN, Pres.  
 W. F. ALLEN, Vice

**THE**

Loan & De

OF L

Capital Subscribed  
 Paid-up Capital  
 Reserve Fund  
 Total Assets  
 Total Liabilities

Debentures issued and interest can be obtained from the London, Ontario

London, Ontario

**Ontario Industri**

OFFICES: 32 A

Capital, - - - - -  
 Capital Subscribed  
 Capital Paid up  
 Reserve Fund, -  
 Contingent Fund

**D**

JAMES GORMLEY  
 E. HENRY DUGG  
 WILLIAM BOOTH  
 Alfred Baker, Esq.  
 John J. Cook, Esq.  
 Ald. John Harvie,  
 Will

Money to loan on improved real estate and sold. Warehouses and buildings erected. Offices to rent in allowed on deposits.

**The Trust & L**

ES

Subscribed Capital  
 Paid-up Capital  
 Reserve Fund  
 HEAD OFFICE: 7 G

OFFICES IN CANADA

Money advanced security of improved property.  
 WM. B. BRIDGE  
 RICHARD J. EV

**THE GLAS**

Insura

HEAD

Glasgow and L

J. T. VINCENT

TORONTO BRANCH

THOMAS M



The Loan Companies. WESTERN CANADA Loan & Savings Co.

and Permanent Capital (Subscribed) \$2,000,000 Paid-up Capital 1,400,000 Reserve Fund 700,000

CE, No. 70 CHURCH ST., TORONTO. Money advanced on the security of city and farm property at lowest rates of interest...

WALTON AND ERIE Loan and Savings Company, LONDON, ONT.

Capital Subscribed \$1,500,000 Capital Paid-up 1,100,000 Reserve Fund 483,000

Money advanced on the security of Real Estate on the same terms. Interest allowed on Deposits.

THE HOME Loans and Loan Company. (LIMITED).

Capital Subscribed \$2,000,000 Capital Paid-up 1,500,000 Reserve Fund 340,000

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

BUILDING AND LOAN ASSOCIATION.

Capital Subscribed \$500,000.00 Capital Paid up 466,800.00 Reserve Fund 310,581.58

London & Ontario Investment Co. (LIMITED), TORONTO, ONT.

Capital Subscribed \$1,500,000 Paid-up Capital 325,000 Reserve Fund 147,730

National Investment Co. of Canada (LIMITED), LAIDE STREET EAST, TORONTO.

Capital Subscribed \$2,000,000. Directors: W. MORTIMER CLARK, Manager.

The Loan Companies. THE CANADIAN CREDIT COMPANY

JOHN L. BLAIRIE, Esq., President. THOMAS LAILEY, Esq., Vice-Prest. Subscribed Capital \$1,500,000

The Ontario Loan & Savings Company, OSHAWA, ONT.

Capital Subscribed \$300,000 Capital Paid-up 300,000 Reserve Fund 75,000

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

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

Capital Subscribed \$2,000,000 Paid-up Capital 1,200,000 Reserve Fund 340,000

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

Ontario Industrial Loan & Investment Co. (LIMITED)

Capital \$500,000.00 Capital Subscribed 466,800.00 Capital Paid up 310,581.58

DIRECTORS: JAMES GORMLEY, Esq., President. E. HENRY DUGGAN, Esq., Vice-Presidents.

The Trust & Loan Company of Canada, ESTABLISHED 1861.

Subscribed Capital \$1,500,000 Paid-up Capital 325,000 Reserve Fund 147,730

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

THE GLASGOW & LONDON Insurance Company.

HEAD OFFICE FOR CANADA Glasgow and London Buildings, Montreal. JOINT MANAGERS: J. T. VINCENT AND RICHARD FREYGANG.

Bankers and Brokers. JOHN LOW, (Member of the Stock Exchange), Stock and Share Broker.

GARESCHÉ, GREEN & CO. BANKERS. Victoria, - - British Columbia.

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

ROBERT BEATY & CO. 61 KING ST. EAST, (Members of Toronto Stock Exchange), Bankers and Brokers,

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

ALEXANDER & FERGUSSON, Members of Toronto Stock Exchange.

INVESTMENT - AND - ESTATE - AGENTS OFFICES, 38 KING STREET, EAST, TORONTO. Telephone 1352.

JOHN STARK & CO., STOCK AND EXCHANGE BROKERS. (Members Toronto Stock Exchange.)

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

STRATHY BROTHERS, INVESTMENT BROKERS. (MEMBERS MONTREAL STOCK EXCHANGE),

73 ST. FRANCOIS XAVIER ST., MONTREAL. Business strictly confined to commission. Coupons Cashed, and Dividends Collected and Remitted.

THE MANUFACTURERS' LIFE INSURANCE COMPANY, - AND -

The Manufacturers' Accident Ins. Co., HEAD OFFICES, - TORONTO. Authorized Capital, - \$2,000,000 and \$1,000,000 respectively.

ABSOLUTE SECURITY. PROMPT PAYMENT OF CLAIMS. THIRTY DAYS' GRACE.

PRESIDENT, - SIR JOHN A. MACDONALD, P.C. G.C.B. VICE-PRESIDENTS: GEO. GOODERHAM, Esq., President, Bank of Toronto.

J. L. KERR, - - - Secretary-Treas. A. H. GILBERT, - Supt. of Agencies.

Trust and Guarantee Companies. THE TRUSTS CORPORATION OF ONTARIO.

CAPITAL, - - - - \$1,000,000. SUBSCRIBED CAPITAL, - - - 600,000. Office & Vaults, 23 Toronto St., Toronto.

This Company acts as Liquidator, Assignee or Trustee for benefit of Creditors, and generally in winding up estates. Also accepts office of Executor, Administrator, Receiver, Guardian, or Committee.

THE GUARANTEE COMPANY OF NORTH AMERICA. ESTABLISHED - - 1872.

BONDS OF SURETYSHIP. HEAD OFFICE, - MONTREAL. E. RAWLINGS, Vice-Pres. & Man. Director.

Insurance. Provident Savings Life Assurance Society OF NEW YORK. SHEPPARD HOMANS, President.

ATLAS ASSURANCE CO'Y, OF LONDON, ENGLAND. FOUNDED - - - 1808.

CAPITAL, - - - £1,200,000 Stg. Branch Manager for Canada: - LOUIS H. BOULT, Montreal.

WOOD & MACDONALD, Agents for Toronto, - 92 King Street East.

Agents required in unrepresented towns. NATIONAL ASSURANCE CO'Y OF IRELAND.

Incorporated - - - 1822. CAPITAL, - - - £1,000,000 Stg. Chief Agent for Canada: - LOUIS H. BOULT, Montreal.

WOOD & MACDONALD, Agents for Toronto, - 92 King Street East.

Agents required in unrepresented towns. Bankers and Brokers.

H. L. HIME & CO., Stock Brokers & Financial Agents.

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

20 King Street, East, - - - Toronto. TELEPHONE - - - 532.



Leading Wholesale Trade of Montreal.

**D. Morrice, Sons & Co**

General Merchants, &c.,

MONTREAL and TORONTO.

**HOCHELAGA COTTONS**

Brown Cottons and Sheetings, Bleached Sheetings  
Canton Flannels, Yarns, Bags, Ducks &c.

**ST. CROIX COTTON MILL**

Tickings, Denims, Apron Checks, Fine Fancy  
Checks, Gingham, Wide Sheetings, Fine Brown  
Cottons, &c.

**ST. ANNE SPINNING CO.**

Hochelaga.]

Heavy Brown Cottons and Sheetings.

*Tweeds, Knitted Goods, Flannels,*

*Shawls, Woollen Yarns,*

*Blankets, &c.*

The Wholesale Trade only Supplied.

**THE NEOSTYLE**

Should be in every Business Office.

Circulars on application to

GEO. BENGOUGH, 47 KING E., TORONTO.

**Mercantile Summary.**

AN extension of 4, 8, 12, and 16 months is asked by M. U. Roy, carriage maker, Montreal. He owes about \$2,000.

LAGANIERE & SCHAMBIER, of Montreal, a tobacco firm of only a year's formation, have already assigned. They owe \$2,067.

A PUGWASH, N.S., man has taken upwards of two and a half tons of honey from his bees this season. He has now between sixty and seventy colonies.

AN American horse buyer shipped from St. Mary's station last week fourteen two-year-old fillies, the average price being about \$160. Who says raising horses does not pay? asks the *London Free Press*.

COMMENCING two years ago by buying out one of the branches of the Ottawa Shoe Company, C. J. Bott has now become embarrassed, and has assigned. He was pretty closely run last spring through overbuying.

It is said that a wealthy New York company has purchased the Bull asbestos property in Elvezir, a short distance from Madoc. The purchase money, \$10,000, was paid into the Bank of Montreal, Belleville, a few days ago.

THE Canadian Pacific Ry. Co. contracted with A. Watts & Co., of Brantford, to bring fourteen car loads of fish through from the

**WHITEWEAR!**

**ROBT. McNABB & CO.,**

MANUFACTURERS OF

Ladies' and Children's Underwear.

Bridal Trousseaux, Chemises, Drawers, Night  
Dresses, Corset Covers, Infants' Robes, White  
Dresses, Aprons, Ladies' Toilet Jackets, White  
Shirts, &c., &c.

**MONTREAL WHITEWEAR MANUFACTORY,**

1831 Notre Dame Street, Montreal.

Letter Orders receive prompt attention.

Leading Wholesale Trade of Montreal.

**W. & J. KNOX.**



Flax Spinners & Linen Thread M'frs

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

**GEO. D. ROSS & CO.,**

648 Craig Street, Montreal.

Selling Agents for the West:

**E. A. TOSHACK & CO., TORONTO**

**Mercantile Summary.**

Pacific coast, and brought them through to various points in ten days. The fish in question consisted of the "Maple Leaf" brand of canned salmon, and the freight on the transaction came to nearly \$3,000.

HENRY F. BEDARD, dry goods dealer of Hull, Que., has assigned to the prothonotary. Liabilities \$10,500, assets nominally \$14,000. He was formerly of Bedard & Lachapelle, who began business in 1886, dissolving about a year and a half ago, when Bedard arranged for an extension.

EXPORTS to the United States from the consular district of Hamilton [during September were of the value of \$44,667. The principal items were: Eggs, \$11,702; barley, \$7,340; sheep, \$5,664; wool, \$4,830; skins, \$1,671; horses, \$1,069; sewing machines and other machinery, \$1,248.

AN unknown man entered a banker's office in St. Thomas one day last week and asked that \$500,000 which he had in his possession be taken care of for him. He pulled out a wallet and disclosed a number of \$1,000, \$5,000, and other denominations of greenbacks, and opened his valise, which was filled to overflowing with bonds and notes. The bonds were payable at the Chemical National Bank, New York. He left hurriedly for the West without leaving his name or his money. He is supposed to have been a "boodler."

**STEEL, HAYTER & CO.**

— IMPORTERS OF —

**INDIAN TEAS,**

Direct from their estates in Assam.

Samples and Prices on Application

Messrs. STEEL, HAYTER & Co. are in receipt weekly of samples direct from India of Assam and Darjeeling Teas, for sale to arrive in London.

HAMILTON—Lambe & Mackenzie;

WINNIPEG—Rubidge & Kirkwood.

ST. JOHN, N.B.—Schofield & Beer.

11 & 13 FRONT ST. EAST, TORONTO.

Calcutta and London Firm,

OCTAVIUS STEEL & Co.

Leading Wholesale Trade of Montreal.

**FERGUSON, ALEXANDER & CO.**

MONTREAL.



"ELEPHANT" White Lead,  
Refined Red and Orange Lead,  
Ready Mixed Paints, all shades  
Ready Mixed Coach Colors,  
Painters' Pure Colors, Dry and in Oil  
Superfine Carriage Colors, in Oil and Japan. Mistle  
toe Permanent Green for Window Blinds, &c.  
Agricultural Implement Paints, Colors and  
VARNISHES.

Coach Builders' Varnishes and Japans, Wood Stains  
Japans & Driers, Painters' requisites, &c.

FULL STOCK. — PROMPT SHIPMENT.

**STEWART MUNN & CO.,**

General Commission Merchants.

**FISH, OILS, &c.**

Steam Refined Seal Oil. Newfoundland Cod Liver  
Oil. Newfoundland Cod Oil. Gaspe and Halifax  
Cod Oil. Receivers and shippers of Flour, Pro-  
visions and General Produce.

22 ST. JOHN STREET. — MONTREAL

**Mercantile Summary.**

It was only last spring that Walter & Daly, of Montreal, began business as metallic art manufacturers, Daly, who is bookkeeper in a wholesale house, furnishing the capital and Walter the experience. Unfortunately Daly has now neither capital nor experience. Walter is reported away, and an assignment has been made.

HERE is some French humor from *Nouvelle Revue*: "Yes, Monsieur le Maire, but if I deposit my money in the savings bank when can I take it out again?" The Maire (affecting an air of superior knowledge): "Whenever you like. Thus, if you pay in your money to-day, you may withdraw it to-morrow by giving a fortnight's notice."

At a meeting of creditors held on the 26th ult. H. Girard & Co., dry goods jobbers, Montreal, offered 60 cents on the dollar, payable in 1, 2, and 3 months. They have been in embarrassed shape some little time back, and had been negotiating the sale of their stock *en bloc*, at a figure calculated to enable them to pay in full, but the contemplating purchaser backed out at the last moment, hence their offer of compromise. They owe direct \$19,388, indirect \$4,967. Mr. Girard has not been a very great business success in the past. In 1872 he was in the dry goods business and got an extension. He subsequently went into real estate, resuming dry goods in 1879, but assigned in 1883, making a settlement at 40 cents.

**ELLIS & KEIGHLEY,**

Importers of

**Coffees,**

**Spices, &c.**

Manufacturers **EMPIRE BAKING POWDER**

BAY STREET, — TORONTO.

Leading Wh

**Montre**

FINE AN  
SHODD

MILLS AT CO

JAMES GREG  
MAR

**BAYLIS M**

16 to 28

Varnishes,

Paints, Mach

**THE**

**Cook's F**

IS AS P

BETTER VA

Ask for the C  
Beware of any of  
All first-class gro

**CANTL**

General M

Bleached Shirti  
Grey Sh

Fine and Medium  
Knitted

Wholesale

13 & 15

20 Wellington

**McARTH**

**OIL,**  
Color &

ENGLISH and  
Plain and Or

Painters' & A

312, 314, 316

M

**W. & F.**

100 Gr

Portland Cem  
Chimney T

Vent L  
Flu

Scotch

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Sofa, Ch  
A la

**RENN**

Bab  
Velocipe  
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We Lead on  
Strength w

**RENNIE**



Leading Wholesale Trade of Montreal.

**BUSSON, ALEXANDER & CO.**  
MONTREAL.



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

**WART MUNN & CO.,**  
General Commission Merchants.

**FISH, OILS, & C.**  
Refined Seal Oil, Newfoundland Cod Liver, Newfoundland Cod Oil, Gaspe and Halifax. Receivers and shippers of Flour, Provisions and General Produce.

JOHN STREET, - MONTREAL

PROMPT SHIPMENT.

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There is some French humor from *Nouvelle* "Yes, Monsieur le Maire, but if I delay money in the savings bank when can it out again?" The Maire (affecting a superior knowledge): "Whenever you wish, if you pay in your money to-day, I will withdraw it to-morrow by giving a receipt's notice."

A meeting of creditors held on the 26th ult. at Ward & Co., dry goods jobbers, Montreal, 60 cents on the dollar, payable in 1, 2, 3 months. They have been in embarrassed shape some little time back, and had been negotiating the sale of their stock on bloc, but were calculated to enable them to pay in full at the contemplating purchaser backed out at the last moment, hence their offer of compromise. They owe direct \$19,388, including interest. Mr. Girard has not been a very successful business success in the past. In 1879 he was in the dry goods business and got an extension. He subsequently went into real estate, buying dry goods in 1879, but assigned in making a settlement at 40 cents.

**IS & KEIGHLEY,**  
Importers of

**Coffees, Spices, &c.**

Manufacturers **EMPIRE BAKING POWDER**  
STREET, - TORONTO.

Leading Wholesale Trade of Montreal.

**Montreal Blanket Co.,**

MANUFACTURERS OF  
FINE AND COARSE ALL-WOOL  
SHODDIES, EXTRACTS, &c.

MILLS AT COTE ST. PAUL, MONTREAL.

JAMES GREGG, Manager. J. R. WALKER, President.

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

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

**THE CELEBRATED**  
**Cook's Friend Baking Powder**

IS AS PURE AS THE PUREST,  
AND

BETTER VALUE THAN THE CHEAPEST

Ask for the Cook's Friend, and take no other. Beware of any offered under slightly different names. All first-class grocers sell it.

**CANTLIE, EWAN & CO.**

General Merchants & Manufacturers' Agents

Bleached Shirtings, Grey Sheetings, Ticking, White, Grey and Colored Blankets, Fine and Medium Tweeds, Knitted Goods, Plain and Fancy Flannels, Low Tweeds, Etouffes, &c., &c.

Wholesale Trade only supplied.  
13 & 15 St Helen St., MONTREAL  
20 Wellington Street West, TORONTO.

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

IMPORTERS OF  
ENGLISH and BELGIAN WINDOW GLASS  
Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.  
Painters' & Artists' Materials, Brushes, &c.  
312, 314, 316 St. Paul St., & 253, 255, 257 Commissioners St.,  
MONTREAL.

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

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

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

**RENNIE MANU'FG CO.**

MAKES  
Baby Carriages, Tricycles, Velocipedes, Children's Waggons, Carts, Sleighs, Etc.  
We Lead on Wheels, and our Carriages combine Strength with Elegance. Telephone 3463.  
**RENNIE MFG. CO.,** 1012 Yonge Street, Toronto.

Leading Wholesale Trade of Montreal.

**HODGSON, SUMNER & CO**

IMPORTERS OF  
DRY GOODS, SMALLWARES  
and FANCY GOODS  
347 & 349 St. Paul Street, MONTREAL  
and 25 & 27 Princess St., WINNIPEG.

**Cochrane, Cassils & Co**

**BOOTS & SHOES**  
WHOLESALE.  
Cor. Craig & St. Francois Xavier Sts  
MONTREAL, Que

**ISLAND CITY**  
White Lead, Color & Varnish Works,

MANUFACTURERS OF  
WHITE LEADS, MIXED PAINTS,  
VARNISHES AND JAPANS.

IMPORTERS OF  
Dry Colors, Plain and Decorative Window Glass, Artists' Materials.  
146 MCGILL ST., MONTREAL. **P. D. DODS & CO.**

**WM. PARKS & SON,**  
(LIMITED)  
ST. JOHN, N. B.,

Cotton Spinners, Bleachers, Dyers and Manufacturers.

COTTON YARNS, CARPET WARPS.  
BALL KNITTING COTTONS.  
HOSIERY YARNS, AND YARNS  
For Manufacturers' use.  
BEAM WARPS FOR WOOLLEN MILLS.  
GREY COTTONS, SHEETINGS,  
DRILLS & DUCKS.

SHEETINGS, SHIRTINGS AND STRIPES.  
8 oz. In Plain and Fancy  
COTTONADES, mixed Patterns.  
The only "Water Twist" Yarn made in Canada.

AGENTS:  
WM. HEWITT, Toronto, DUNCAN BELL, Montreal.  
JOHN HALLAM, Ont.

MILLS:  
**NEW BRUNSWICK COTTON MILLS.**  
**ST. JOHN COTTON MILLS.**  
**ST. JOHN N. B.**

ESTABLISHED 1857.

**THOMAS MARKS & CO.,**  
MERCHANTS,

Forwarders and Vessel Owners.

Stores, Warehouses, Offices & Wharves  
SOUTH WATER ST., PORT ARTHUR, ONT.

Write or telegraph for Lake Transportation or Marine Insurance.

**BALL'S CORSETS,**

Manufactured by  
**BRUSH & CO.,**  
Cor. Bay & Adelaide Streets,  
TORONTO

Leading Wholesale Trade of Montreal.

**S. Greenshields, Son & Co.**

WHOLESALE  
**DRY GOODS**

MERCHANTS,  
17, 19 and 21 Victoria Square  
AND  
780, 782, 784, 786 Craig St.,  
MONTREAL.

**Mercantile Summary.**

MR. RICHARD WOLF, for upwards of thirty years a member of the firm of Thos. May & Co., Montreal, died in Hamburg, Germany, this week.

In Winnipeg, Greer & Co., makers of carriages, have assigned to S. A. D. Bertrand, and J. S. Hamilton, a dealer in wall paper in the same city, has also failed.

The Kincardine stove foundry by-law, granting the Messrs. Grundys a bonus of \$7,000 and exemption for ten years, has been carried by a majority of 276.

CHITTENDEN & CORNISH, dealers in gents' furnishings in this city, have assigned, with liabilities said to be about \$19,000. Messrs. Kerr & Jenkins, who have charge of the estate, find that the creditors are chiefly Montreal firms.

H. HOSIER has been the moving spirit in not a few ventures in this city, and all have resulted in failure. The latest is that of the Ontario Furniture Company, of which he was managing director. Mr. Hosier is now in jail, charged with fraud, and the company is virtually out of existence.

REAL estate ventures are supposed to be the cause of the financial embarrassment of W. J. Williams, a Toronto plumber. He has assigned. Most of the creditors of Thos. O'Brien, stove and furniture dealer, also of this city, have signed the requisition for an extension of time for 3, 6, 12, and 15 months.

At Yarmouth, N.S., a week ago, the following shipping belonging to the Sutcliffe estate was sold at auction:—2-64ths ship "San Stefano" for \$650; 4-64ths ship "Hectanooga" for \$270; 4-64ths ship "Abbie S. Hart," Wm. Law & Co., for \$1,950; 2-64ths barque "Emily L. Boyd," \$975; and 2-64ths iron barque "Bowman B. Law," to same parties, for \$1,900.



DURING this week and last, fifty or sixty boxes of Niagara valley peaches were received at St. John, N.B., by express over the Short Line. One day last week a wholesale grocery firm of the same city received via the C. P. R. 20 tubs of butter from Owen Sound on Georgian Bay. Thus do facilities of transport knit together distant parts of the country.

W. E. MILLER & Co., of Fredericton, N. B., groceries and dealers in feed, have assigned. Liabilities, \$6,000. Assets about \$6,000. May yield 40cts. on the dollar. The partner who put in a capital of \$11,000 only some eight years ago was a farmer, and has now gone back to farming, having gained experience of business with the loss of all his capital.

A NUMBER of employers of Canadian labor in Calais, Maine, were notified on Monday last that if they did not at once discharge all such help, the labor law would be enforced against them. The result is that several of those who went to Calais that morning to work are now at home in St. Stephen, N. B., across the St. Croix River, out of employment.

MOST of the fish received at St. John during the week has been haddock, which sells at 2½ cents per pound. Grand Manan herring, suitable for bloaters, is selling at \$2 to 2.50 per bbl., the Dominion Express Company shipping about 100 boxes of haddies to Montreal via Short Line on Monday, and several car loads of fresh fish have been shipped via I. C. R. to points in Ontario and Quebec.

FAILING to make a success of hotelkeeping, Hormidas Bachana, of St. Liboire, Que., last fall thought he saw the road to fortune in a general store business, and forthwith bought out a stock. On the 26th ult. a meeting of his creditors was held to receive a statement prepared by an accountant. It showed liabilities of \$4,900, and assets apparent \$4,608. He made an offer of 60 cents, which was refused. Creditors, however, would accept 70c. secured.

THERE is a very material difference between the shipments of copper from the Lake Superior mines this year and last. Those of this season to September 10th amount to 4,633,775 tons, while those of last season to a like period were 2,619,968. In the first week of September was shipped 227,778 tons. It is stated by the Marquette Journal that "the shipments now being made are almost wholly direct from the shafts, the stock piles accumulated during the preceding winter having been wiped out by the unusually heavy shipments of the early part of the season."

Leading Wholesale Trade of Toronto.

# SEEDS

BULBS, &c., &c.

**THE STEELE BROS. CO., Ltd.**

Has now in Stock and near at hand  
FULL SUPPLIES OF

**TIMOTHY, CLOVERS,  
GRASSES, SEED GRAIN, &c.**

Highest Prices paid for Red and Alske  
Clovers and Timothy Seed. Samples and corre-  
spondence solicited.

**THE STEELE BROS. CO., Ltd.,**  
Cor. Jarvis & Front  
Streets, TORONTO, Ont.

MISS EMMA STEPHEN, a milliner at Stayner, is a young lady who deserves a better fate than that which has just befallen her. She has assigned, having insufficient means to continue the battle begun three years ago.—Failing as a harness-maker in Mitchell some time ago, the male partner of Challenger & Co., manufacturers of trunks, leather cases, etc., in this city, have not made a success of the venture here, and the bailiff is now in charge of their effects.

A NEW England manufacturer says that street musicians are a serious expense to manufacturing companies in country towns. A gipsy girl playing a tambourine recently passed his establishment, and, he says, cost the company about \$200. Every employe in the big factory ran to a window, and work was suspended for fully a quarter of an hour. Every circus parade costs them hundreds of dollars, and when a minstrel brass band marches by it costs from \$25 to \$50.

THE statement of last week that the Grand Trunk railway was preparing to build a new short line to St. John, N.B., and Halifax via the Temiscouata railway is confirmed this week by the Montreal Gazette. The line will run from Levis to River du Loup, via the Intercolonial; from River du Loup to Edmundson, over the Temiscouata road, a distance of seventy-two miles; thence will be built an air line, 175 miles long, to Moncton, and then on to St. John and Halifax.

SAYS a Maritime exchange: The grain crop in Carleton County, N. B., this season has been harvested in splendid condition and fully three to four weeks ahead of ordinary years. Prices rule high. Potatoes hauled right from the field command one dollar a barrel at Woodstock, and ninety cents at Florenceville and other stations. Hay is the only crop that has fallen below the average, the shortage being about twenty-five per cent. Farmers are in high spirits.

An eminently cautious Scotchman, signing "S. W.," writes last month to the Glasgow Herald asking its readers to give him their advice as to farming in Canada. He says: "I am offered by an agent, on payment of 13 guineas, which covers all travelling expenses, a situation as pupil and assistant on a farm in Canada, in return for which he offers a comfortable home with board and lodging, and 25s. per month, for a yearly engagement, and I am anxious to know if, after that time, I will be in a position to earn a decent living

without capital." It does not seem to occur to "S. W." that those desired to advise him might need to know what sort of person he is, what he knows of farming already, whether his physique, his habits, or his disposition would permit his being made a farmer at all, and finally what he would consider "a decent living." A sensible thing for him to do, however, will be to make enquiries about the trustworthiness of the agent who asks 13 guineas premium for getting him this "comfortable home."

REPORTS of the Canadian Fish Bureau at Port Mulgrave, Margaree, and Port la Tour say that only a few herring were taken on Sept. 26th, and on the 27th fish were scarce at all points heard from. Herring had been taken at Canso in sufficient quantities to supply bait for shore fishermen; squid seems to have deserted the coast entirely. Bad weather is complained of at Alberton, P. E. I., and also Meat Cove, C. B., where a few mackerel were hooked. At Ingonish, C.B., on Sept. 30, owing to the great scarcity of bait and windy weather there has been nothing at all done for a week. "No bait this morning again. No mackerel in the nets."

It was with much surprise that the creditors of A. Dobson & Sons, proprietors of a general store and woollen mill at Cannington, heard of the firm's assignment. The senior member was one of the oldest merchants in the town, and his financial standing was always regarded as high. One of his sons whom he admitted to a partnership in 1881 was reeve of the village, and has, it is said, cleared out. The business shows, we hear, a deficiency of \$25,000.—Having taken a contract for stone work in Goderich at too low a figure T. J. Heard, marble dealer, London, has been compelled to assign. His indebtedness is put at \$7,000, and assets reach only \$4,000.

STARTING in August last, the bailiff is now in possession of the store of A. Muir, crockery dealer, in this city.—It is said that Wm. McIntosh, a general dealer at Aylmer, could not stand the pressure of constant dunning, and has sought relief in an assignment and temporary absence from town. He owes about \$14,000 and has assets of \$17,000. The estate will likely return a good dividend for creditors.—Being unduly pressed by one firm, Wm. Watson, a general trader at Cadmus, has abandoned his estate to Messrs. Clark, Barber & Co., who find the indebtedness to be \$2,000 and assets \$4,900. This is a showing which should entitle him to another start.

Leading Wholesale Trade of Toronto.

## NEW SEASONS' FRUITS --

-- IN STORE AND ARRIVING.

NEW F. O. S. Valencia Raisins,  
Selected Valencia Raisins,  
Lager Valencia Raisins.  
Brands—Morand Merle, Pons Garrett, &c.

NEW Barrels, Halves and  
Cases Filitra Currants.  
NEW Cases and Halves  
Choicest Vostizza Currants.

**BOTGER & CO'S NEW  
JAMS JELLIES AND MARMALADE,**  
In One Pound Glass Jars.

**EBY, BLAIN & CO.,**  
WHOLESALE GROCERS, &c.,  
19 Front St., East, Toronto, Ont.

Leading Wholesale Trade of Toronto.

## BOYD BROS. & CO'Y.

Our Travellers are now on their routes with full lines of our Imported and Domestic Goods for Fall and Winter.

Orders placed with them or by letter, will have our careful attention.

**COR. BAY and FRONT STS.,  
TORONTO.**

BUCKLEY BR  
Allen, teas,  
meeting of th  
general dealer  
this city quite  
made of 65 ce  
he owes \$6,000  
secured debts  
until an exami  
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insolvent.

A STEAM vess  
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and Montreal  
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Steamer.  
Geographique.  
Lake Superior  
Sarmatian ...  
Avlona ...  
Oregon ...  
Circe ...  
Dominion ...

Total .....

Leading W

**BRYCE, I**

ARE

**AUTUMN**

FULL RANG

**Dress Good**

Fancy U  
and Ma  
New

**Bryce, I**

61 BA

**S. F. M**

Milliner

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2 Fountain Co



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of the Canadian Fish Bureau at Grave, Margaree, and Port la Tour only a few herring were taken on and on the 27th fish were scarce at heard from. Herring had been also in sufficient quantities to supply fishermen; squid seems to have the coast entirely. Bad weather is of at Alberton, P. E. I., and also C. B., where a few mackerel were at Ingonish, C.B., on Sept. 30, owing scarcity of bait and windy weather been nothing at all done for a week. This morning again. No mackerel in

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Wholesale Trade of Toronto.

**BROS. & CO'Y.**

avellers are now on their th full lines of our Im- and Domestic Goods for Winter.

placed with them or by I have our careful atten-

Y and FRONT STS., TORONTO.

BUCKLEY BROS., bakers, Chesley, and F. J. Allen, teas, Cobourg, have assigned.—A meeting of the creditors of A. Macdougall, general dealer at Fort William, was held in this city quite recently. An offer was then made of 65 cents to secured creditors, to whom he owes \$6,000, and 40 cents on \$10,000 of unsecured debts. This will be held in abeyance until an examination of his affairs has been made by Mr. E. R. C. Clarkson.—Lack of sufficient capital is attributed as the cause of the assignment just made by Harry Dawson, a manufacturer of yarn at London West. He and one Smith started in April last, dissolved in July, and now the remaining partner is an insolvent.

A STEAM vessel has sailed from New York with no fewer than 1,022 live steers, averaging 1,400 pounds in weight each. The same steamer, the "England," took 1,700 quarters of dead beef. The exports of live beeves from Baltimore, Philadelphia, New York, Boston, and Montreal are considered to be now equal to 16,000 head per week. Those from Canadian ports last week were, according to the *Gazette*, of Montreal:

Steamer.	To	Cattle.	Sheep
Geographique....	Southampton....	328	233
Lake Superior ..	Liverpool .....	649	269
Sarmatian .....	Glasgow .....	748	..
Avlona .....	Aberdeen .....	457	228
Oregon .....	Liverpool .....	207	418
Circe .....	Glasgow .....	522	..
Dominion .....	Bristol .....	337	630
Total .....		3,248	1,808

Leading Wholesale Trade of Toronto.

**BRYCE, McMURRICH & CO.**

ARE SHOWING FOR THE AUTUMN SEASON OF 1889, FULL RANGES IN EVERY DEPARTMENT.

Dress Goods Particularly Attractive

Fancy Ulsterings, Beavers, and Mantlings in all the Newest Styles and Colorings.

Bryce, McMurrich & Co., 61 BAY ST., TORONTO.

**S. F. MCKINNON & CO.**

IMPORTERS OF Millinery Goods,

Fancy Dry Goods, Mantles, Silks, etc.

Cor. Wellington and Jordan Sts. TORONTO.

2 Fountain Court, Aldermanbury, London, Eng

A SYSTEM OF HEATING.

We appear to be gradually progressing toward the point reached in Bellamy's curious book, "Looking Backward," where in the year A. D. 2000 matters were so centralized that not only merchandise of all sorts, but moral instruction and even music were furnished to each household from central sources or depots. In Martineau & Smith's *Hardware Journal*, we find described a movement on foot in England to establish a house-to-house heating supply similar to that of gas and water. The system consists in the constant circulation of water at a high temperature and pressure (viz., at 400 degrees Fahr. and 250 lbs. on the square inch) from the batteries of boilers at a central station through the supply mains and back to the boilers by return mains, the circulation being maintained by means of pumps. The loss of heat by radiation has been reduced to a minimum by covering the mains with a non-conducting material. Service boxes sufficient to heat three houses would be placed under the footpaths. From these boxes the house supply would be taken by means of copper pipes. At the end of the copper pipe and inside the house is fixed a vessel called a "converter," which permits the water to resolve itself into steam, the pressure of which is controlled by a reducing valve fixed on the copper pipe before it enters the "converter." From this "converter" the house service would be taken. It would be dangerous to say nowadays that such

Leading Wholesale Trade of Toronto.

**WYLD, GRASETT & DARLING,**

AUTUMN, 1889.

Our Stock in every department of STAPLE AND FANCY DRY GOODS, IMPORTED AND CANADIAN WOOLLENS, TAILORS' TRIMMINGS, MEN'S FURNISHING GOODS, is thoroughly assorted and will be maintained during the season.

**WYLD, GRASETT & DARLING,** Wholesale Dry Goods & Woollens, TORONTO.

MANCHESTER AND HUDDERSFIELD, ENG.

J. H. MACABE. A. RANKIN. **FOSTER & MACABE,**

IMPORTERS OF English, German & American Novelties

Saxony, Gobelins, Andalusian, Pompadour, Angora, Berlin and Fingering Wools, &c. Plushes, Felts, Satins and Pongee Silks. Ladies' Underclothing, Children's Bibs, Cloaks and Robes. Ribbons, Pompons, Working Silks, Traced Goods, Baskets, and Small Wares.

INSPECTION INVITED. 8 Wellington St. W. Toronto.

a system cannot be operated, but it looks from this description somewhat too elaborate for common adoption.

—Here is an advertisement taken from a Yokohama, Japan, newspaper, which is printed in English:

For Sale, Best Peppermint Oil, Made From It's Really Leafs. Can be curable for the sickness of Male, Female or Boy. Dizzy.—Use to put or wipe few drops on the forehead, bothsides under eyebrows, noseholes, and bothsides the back of ears. Fever.—Wipe on the forehead and noseholes. Fit.—Wipe most to the noseholes and drink few drops mixed with tea. Giddy.—Wipe bothsides of forehead, and noseholes. Gout or Goutswollen.—Wipe bothsides of forehead, noseholes and much to the breast. Headache.—Wipe on the forehead and noseholes.

Beleive us, CHOY THOONG SUNG, Talpin Gate outside Brass Smith Road.

STOCKS IN MONTREAL.

MONTREAL, Oct. 2nd, 1889.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average 1888
Montreal .....	237	232	134	237	236	224
Ontario .....	13 1/2	13 3/4	32	135	135	135
People's .....	103	101 1/2	175	102	101 1/2	106
Molson's .....	177 1/2	176	176	176	176	154
Toronto .....	237 1/2	220	220	220	211 1/2	211 1/2
J. Cartier .....	100	93 1/2	93 1/2	93 1/2	93 1/2	92 1/2
Merchants .....	149	146	65	149	146 1/2	136 1/2
Commerce .....	128 1/2	127 1/2	370	128 1/2	128 1/2	119 1/2
Union .....	93 1/2	93	93	93	93	94
Mon. Telegraph .....	93	92	90	91	90 1/2	93 1/2
" " x d .....	93	90	103	91	90 1/2	93 1/2
Rich. & Ont .....	59 1/2	58	89	59 1/2	59	52 1/2
City Pass .....	215	205	42	212 1/2	206	216
Gas .....	208 1/2	207 1/2	135	208 1/2	208 1/2	210
Gas x-d .....	205	202 1/2	250	204 1/2	204	204
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N. W. Land .....	86	83	25	86	83	65 1/2

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ESTABLISHED 1866.

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EDW. TROUT,  
Manager.

TORONTO, CAN. FRIDAY, OCT. 4, 1889

## THE SITUATION.

Once more the war alarm is raised in Europe. It is based on the continued concentration of Russian troops on the north-eastern frontier of Austria, which are said to comprise forty cavalry regiments, and it is also asserted that there has been a great increase of infantry in the same quarter; the whole giving the impression of the march of a great army in front of Galicia and Bukovina. Russia, too, it is said is about to raise another loan to enable her to double-track her strategic railways. There are counter-statements which, without directly saying so, insinuate that one of these rumors is manufactured for a double purpose: to induce the Reichstag to accept a contemplated measure for the increase of the German army and to prevent the success of the Russian loan. Sir Charles Dilke, a great authority on the subject, says in effect that there is no present danger of war, Russia, the only nation that could begin it, not being yet ready. Her railways, troops, fleets, and armaments have to be perfected before she can enter on a course of active aggression. He does not believe that she has made any formal alliance with France or that she will do so until these changes have been made, because she does not want France to be in a position to compel her to take the field before she is ready. Sir Charles has just had an interview with Bismarck, and he thinks that is the opinion of the Iron Chancellor, though he has not authority for saying so.

In the case of the rock fall on Champlain street, Quebec, the coroner's jury, on the strength of Engineer Baillarge's evidence, condemned the Ottawa Government for not taking the precautions recommended by him, in 1880, to buttress the rock. A reply comes from Ottawa to the effect that Mr. Baillarge's report was a double-barrelled affair, and that he has exploded the wrong barrel. Now the other has been fired Mr. Baillarge is hit with the contents of his own weapon—the engineer is hoist by his own petard. The alternative recommendation, on which the Government acted, was that certain houses

north of the fatal street should be purchased, and after their removal a low retaining wall built. It comes out too that the astute device of filling the gaping crevices with concrete was suggested by this engineer. When all this was done the Government was to wait to see whether any further measure would be necessary. We do not know how Mr. Baillarge ceased to be in the employ of the Government, but as the engineer of the city of Quebec, it would not have been out of the line of his duty to report if the necessity for a buttress had been developed. Mr. Baillarge does not admit to the full extent, the statement made at Ottawa in rebuttal of his evidence; and thus the real facts are somewhat obscured.

Sealing vessels from Behring Sea continue to arrive at Victoria, B.C. The "Favorite" had 1,700 seals on board. The revenue cutter "Rush" was seen by her, though it is uncertain whether she was seen by the "Rush." Another vessel, the "Theresa," was boarded by the "Rush," and though without any green skins on board she was ordered out of Behring Sea. When she arrived at Victoria she had 825 skins on board. At first sight the interference with this vessel seems to go to the extent of denying the right of navigation to foreign vessels in Behring Sea; but if some suspicion attached to her as a sealer, or if she had some skins on board though not quite green, her offence may have been her supposed quality of sealer. But is it permissible to act on suspicion in such a case? Must there not, even to satisfy the municipal law of the United States, be some positive evidence? The frequent arrival of successful sealers—three in one day—at Victoria proves that the Americans are not able to take and hold possession of Behring Sea, or to exclude the vessels of other nations from the open sea fishery. A claim which cannot be enforced is greatly weakened by inability to take and hold possession.

Accounts from the Athabaska region, laid before the Synod of the Diocese of Athabaska, represent the Indians there as in a state of starvation. Rabbits are said to have been all exterminated, and partridges have become scarce; and, as sometimes happens with wild animals, there was great mortality among the beaver last winter. Lynx have become scarce; the Beaver Indians have killed most of their horses for food, and the fishery on Athabaska Lake and the adjoining rivers was bad last autumn and winter. Several cases of cannibalism are reported to have occurred, among Indians who have a great abhorrence of that crime, but who were driven to it as the only escape from death. Some limited relief has been afforded by the missions and trading posts, but how inadequate these sources were is told by the mortality. One party of Crees numbering twenty-nine is reported to have been reduced to three by cannibalism. In other instances death resulted from starvation. In this extremity, the Dominion Government is naturally looked to for help, and to be effective it will have to come soon. The

Indian can be pauperized as well as civilized men by having his wants supplied without exertion on his part. But the present crisis not only justifies but makes absolutely necessary the supply of State relief.

In declaring its readiness to administer the grant of \$60,000 voted by the Jesuit Estates Act, the Protestant Council of Public Instruction of Quebec makes certain suggestions to the Government. The fear is expressed that the Act in question weakens the legal guarantees for superior education by declaring effete the law which made these estates a trust for that purpose. A request is made that the trust be restored and the Jesuit estates' fund remain intact, according to the Act of 1856. It is pointed out that, on the basis of population, \$60,000 does not represent what would be due to the Protestants on a division such as has been made. Practically, these suggestions imply the annulling of the Jesuit Estates Act by the Provincial Legislature, a policy which the other beneficiaries would not be likely to agree to, and which the Government and Legislature are as little likely to enforce on them. According to one of its members, Dr. Shaw, the Protestant Council of Education believes that it is bound, under the law, to accept and administer the grant, and that this duty will survive the refusal of the Government to act upon the above suggestions, though it would be open to its members to resign, and some of them might do so. He is no doubt correct in saying that they must either comply with the law or resign their trust.

A gentle and not, to the principal operator at least, a disastrous collapse is the outcome of the Liverpool cotton corner. The monopoly is broken but not the monopolist; on the whole he has made money, while other speculators, relying on his ability to continue to control the market, have lost. Steenstrand is the envy and abhorrence of the other speculators; his comparative success is due to his greater strength and his continuing to sell all along; the disaster results from adverse circumstances which they could not control even with his incidental aid. Even the different operators were each but indifferently informed of what the others were doing; and it turns out that there was far more cotton held than any one of them was aware of. This excess, with the new supplies coming in, is a guarantee that the corner cannot be established again at present, though a somewhat abnormal price may be kept up for a short time. The corner has been the largest ever attempted, Steenstrand having handled 353,000 bales since March, and the more successful, because most wisely managed in the continuous sales. It remains to be seen whether a repetition of this squeeze will be possible next year.

Massachusetts appears to be a unit in favor of free raw materials. The Republicans, headed by the Governor, are petitioning Congress to remove the duties from coal and iron ore and to lower the duties on pig iron, and the Democrats in State convention assembled join in the prayer. The latter also ask that all materials for

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shipbuilding, whether of wood or iron, be made free, as a means of enabling the United States to take its part in ocean competition. The policy here recommended is sound, but it does not follow that it will be adopted. American bottoms are almost driven from the ocean by a policy which is intended to confer national benefits in every direction. Even the Democratic platform makers do not go to the full length that is necessary, and propose that foreign vessels should be capable of being admitted to American register. This platform favors full reciprocity with Canada, and closer commercial relations with Mexico. Something less than complete reciprocity with Canada would be more easily attainable. When the manufacturers begin to ask for free raw materials, they indicate an intention to measure their strength in a new form with the producers of raw material; and if a breach in the protective policy is to be made, it will be likely to extend farther than this first suggestion would carry it.

#### AN INTERNATIONAL CONFERENCE.

An International American Congress, in which the north half of North America is not represented, assembled at Washington for the first time on Wednesday. Mr. Blaine was offered and accepted the presidency of the Convention. There were present representatives from Mexico, Brazil, Uruguay, Nicaragua, and Colombia. The members of the conference have accepted the invitation of the President of the United States to be the guests of the Government in an excursion through the Republic. The next meeting being fixed for the 10th November.

In inviting Mexico and the South, and Central American Governments to send representatives to Washington to discuss international trade relations, the United States Congress are following on the lines marked out by the last Republican Administration. At that time a series of treaties with those countries was proposed; some of them had gone through the preliminary stage of negotiation and reached the Senate, where they suffered a silent burial. One of the declared objects of the present Conference is "the adoption of a uniform standard of customs and tariff duties." It is very improbable that this object can be fully attained. It might not be difficult or improbable for these countries to agree upon a system of equivalents, in the form of mutual relaxations of duties on different articles, to suit the different contracting parties. This is what was proposed before, in the unconfirmed Mexican treaty. On some things there might be common duties, on others none at all, but uniform tariffs throughout are out of the question.

In a general conference, it is not likely that any real progress can be made towards indicating the basis of new commercial treaties. The work cannot be done in a wholesale way. There would have to be treaties with each country having separate power to make them. What might suit one would not suit another. The first thing will be to find out whether there be any principle common to the whole which it would be possible to

adopt, or any limited arrangement which all might be willing to accept. The United States would like to get its silver accepted everywhere, on a common basis, and an effort to do so will almost certainly be made. But the number of questions on which common agreement is possible are few, and it is probable there may prove to be none at all. Where the interest in the questions is not common, the conference will probably divide into a number of committees, as is the fashion in the United States Congress, where all legislation may be said to be the work of committees. That it will do so is already indicated. In this way only can any effective work of an international character be done. Each nation can tell what it wants or listen to what the Washington negotiators have to propose. As the conference is called at the invitation of Congress, it may be presumed that the United States representatives will have some specific proposals to make. But this presumption must not be carried too far. Congress is itself divided on the tariff question; the political parties themselves are far from being unanimous on the details. Congress has not authorized the American delegates to propose or accept a given line of defined policy. They are only authorized to find out, or to propose, on general terms, some ground for the erection of uniform tariffs. Suppose such agreement to be made, in general terms, the details would have to be arranged by special negotiation, and the treaties when made would require confirmation by the Senate of the United States. There would be a necessity for a similar confirmation elsewhere. All this would, with the best dispositions on both sides, consume much time. It is doubtful whether the life time of an administration would suffice to complete the work. Obstacles, objections, difficulties are sure to arise and cause delay, and perhaps to make the effort end in nullity.

Canada, though she has no part in the conference, will watch this essay with interest. Her trade with the United States is probably worth more to the Republic than that of all the countries which will be represented in the conference. One object which the United States has in the conference is to push manufactures among her more backward neighbors, and to secure this object by discriminating tariffs. But here the interests of other nations not represented in the conference, secured by the most favored nation clause of existing treaties, comes in. If these remain in force, the existing treaty nations would get the benefit of the new stipulations, or those treaties would have to be abrogated. This is an obstacle in the way of the success of the conference, and of any treaties which it might indicate as desirable. It may be overcome, but in the meantime it stands in the way.

Canada not being possessed of direct treaty-making power, was not invited to cooperate, and it is not necessary to conjecture what answer she might have given if she had been asked, nor is it possible to tell. The motives which would move the Americans to make commercial arrangements with Central and

South America are substantially the same that would induce them to do so with Canada, to open a free market for her manufactures. We shall see what success she will have with these countries, and if arrangements with them be made, how they will work out. It can scarcely be to the interest of any of these countries practically to bind themselves to take only American manufactures; for if they once deprive themselves of the competition among the countries from which they purchase, and give one country a practical monopoly, they in effect agree to take them on the seller's terms. This means dear purchases, which no one will agree to, unless he believes that the bargain ensures him an equivalent. What equivalents will the United States offer? Will they be real or only apparent? As far as manufactures are concerned, the whole advantage would be on the side of the United States. The latter might take free the raw materials of the other countries, by which means manufactures of the former would receive an undoubted and legitimate propulsion. But at this point the American tariff turns upon itself; for in trying protection all round, there is no room left for freedom. A proposal to admit raw materials free would encounter objections from the American farmer, who is really injured by the tariff, and who would consider himself in danger of being ground between the upper and the nether millstone.

On the whole, the outcome of the Washington International Conference is doubtful. It may lead to some practical results, though the difficulties in the way are many and not small.

#### BANKRUPTCY ANALYSED.

Why do traders fail?

This question, so often asked, receives varying answers in different countries, different communities, among different individuals. Very interesting replies have been furnished in the recent report of the Inspector-General in Bankruptcy in England and Wales. The failures of 1888 and previous years are compared as under:

Year.	No. of Cases.	Liabilities.	Percentage of Assets to Liabilities.
1888.....	4,826	£ 7,110,948	31.5
1887.....	4,839	8,935,825	29.8
1886.....	4,816	7,913,871	36.1
1885.....	4,333	9,037,789	34.2
1884.....	4,170	13,989,995	28.7

The Inspector proposes to show how far the failures of the United Kingdom, as dealt with in the Bankruptcy Courts, are due to misfortune or to causes against which it is desirable to provide in any scheme of bankruptcy administration, and how far are they due to causes or accompanied by features which it ought to be the object of wise legislation to discourage and repress? To arrive at an answer the Inspector-General takes all of the cases, 26 in number, in which during the past year the debtor was adjudicated bankrupt with liabilities of over £25,000. Commenting upon the developments in these cases, the *Birmingham Journal* finds that "A careful study of them leaves no doubt that only a very small fraction can justly be attributed

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America are substantially the same that would induce them to do so in Canada, to open a free market for her manufactures. We shall see what success will have with these countries, and if arrangements with them be made, how they will work out. It can scarcely be the interest of any of these countries practically to bind themselves to take only their own manufactures; for if they once open themselves to the competition of the countries from which they have been excluded, and give one country a monopoly, they in effect agree to put themselves on the seller's terms. This is a very dear purchase, which no one will make, unless he believes that the barrier will be an equivalent. What arrangements will the United States offer? Will they be real or only apparent? As far as manufactures are concerned, the advantage would be on the side of the United States. The latter might take raw materials of the other countries, and means manufactures of the former to receive an undoubted and legitimate advantage. But at this point the American stands upon itself; for in trying to protect its own industry, there is no room left for free trade. A proposal to admit raw materials free will meet objections from the American, who is really injured by the tariff and who would consider himself in a position of being ground between the upper and nether millstone. On the whole, the outcome of the Washington International Conference is doubtful, but may lead to some practical results, and the difficulties in the way are many and small.

INSOLVENCY ANALYSED.

Why do traders fail? A question, so often asked, receives different answers in different countries. In different communities, among different classes. Very interesting replies have been furnished in the recent report of the Inspector-General in Bankruptcy in England and Wales. The failures of 1888 and 1889 years are compared as under:

No. of Cases.	Liabilities.	Percentage of Assets to Liabilities.
4,826	£ 7,110,948	31.5
4,839	8,935,825	29.8
4,816	7,913,871	30.1
4,333	9,037,789	34.2
4,170	13,989,995	28.7

The Inspector proposes to show how far the causes of the United Kingdom, as shown in the Bankruptcy Courts, are due to misfortune or to causes against which it is desirable to provide in any system of bankruptcy administration, and what are they due to causes or accompanying features which it ought to be the object of wise legislation to discourage and prevent. To arrive at an answer the Inspector-General takes all of the cases, 26,000 in number, in which during the past year a trader was adjudicated bankrupt with assets of over £25,000. Commenting on the recent developments in these cases, the *Financial Journal* finds that "A careful examination leaves no doubt that only a small fraction can justly be attributed

to misfortune; and, apart from cases of actual fraud, the question suggests itself whether the Legislature contemplated the letting loose upon the mercantile community of debtors who have shown themselves so reckless of their neighbours' interests and so incompetent to manage their own affairs." The conclusion of the Inspector-General is that the chief defect of the Bankruptcy Act does not make the bankrupt's discharge sufficiently dependent on his conduct, and here is a point which should not escape the attention of Canadian authorities. Furthermore, he finds that the original influence of the Act in reducing the number of reckless traders is to some extent losing its force owing to the nominal character of the penalties imposed on discharge, while its effects in limiting the extent of their transactions is increasing in consequence of the caution induced by the exposures of the Bankruptcy Court.

The causes given for failure in certain cases are curious, not to say ridiculous. With not a few the weather is a favorite excuse. Thus, an innkeeper fails owing to the long bad winter, and the bad summer of last year is blamed for the collapse of photographers, florists, and drapers. Some debtors attribute their troubles to their large families, while others blame "the expenses of burying their children" for their being unable to pay debts deliberately incurred. "Discontinuance of assistance from friends" is one man's plea, while another says he came to grief through "delay in receiving a legacy." A schoolmaster, alas! lost his connection through "political boycotting," and sadder still, a "gentleman" failed through being "without income"!

The Inspector-General explains that it has not hitherto been possible to estimate the amount of insolvency dealt with outside of the Bankruptcy Act, but under the Deeds of Arrangement Act of 1887, which requires every private deed of arrangement, and the estimated amounts of assets and liabilities in each case, to be registered, that can now be done so far as they are concerned. It appears that the total number of arrangements registered in England and Wales during the past year (which were not upset by subsequent bankruptcy) was 3,495. The liabilities in these cases were £4,803,481, the assets £2,416,755, and the loss to creditors, estimated approximately on the same basis as the cases in bankruptcy, £3,192,311. After careful examination of the figures the Inspector-General comes to the conclusion that the reduction of the national loss by insolvency since 1883 amounts to something over eight millions sterling, the figures for 1884 being £17,180,449, and for 1888, £8,753,428. The report, which is for the calendar year 1888, takes rather a more cheerful view of commercial conditions and prospects than did that of 1887. The number of receiving orders made and proceeded with during the past year showed a slight decrease, but the liabilities are less, and the assets proportionately larger, the percentage of the one to the other having risen from 29.8 per cent. to 31.5 per cent.

The Inspector-General tells us that: "The chief features of trading misconduct with which the Bankruptcy Act fails

to deal effectively may be summed up as follows:—1. Want of proper book-keeping, leading sometimes to actual fraud, but more generally to a want of knowledge on the part of the trader as to his own position and to want of means for investigating his transactions when he comes into the Bankruptcy Court. 2. Trading without capital at the risk of others after knowledge of insolvency, leading to the carrying on of business without reference to the cost of production or to questions of profit and loss, and to the abuse of credit by the manufacture of accommodation bills, and too often by systematic concealment or misrepresentation. 3. Fraudulent preferences on the eve of bankruptcy with a view to protect family and friendly creditors at the expense of the others. 4. Reckless dissipation of assets in the final stages of insolvency."

A WILD SCHEME.

A correspondent sends us a fly-sheet issued by a new kind of an assessment endowment society, hailing from Stratford, Ont. The formidable name of this young giant is, "The Dominion Provident, Benevolent, and Endowment Association." It was incorporated, we read, on the 1st of July, 1889. Therefore very evidently its experience is limited. Its capital is still more so. In fact it seems to have started without any. Mr. S. R. Hesson's name appears as president, and he has the assistance of a first and second vice-president, living respectively at Cobourg and London, while the treasurer, secretary, and managing director all live at Stratford, and are named Dr. Robertson, O. O. Benson, and E. K. Barnsdale. There is no medical examination, because there is no life risk undertaken. Anybody can come in. The sicklier and the older the better, for then all you have paid in, up to the time of death, will belong to the rest of the members, and make their assessments so much the lighter. And if you do not die soon, but get tired of putting your money into it, why so much the better for those who go on shutting their eyes and putting in their money. At least that is the way it appears on the face of it, if the concern lives long enough to give anybody his money back.

Every member must subscribe for \$5,000 of benefit, and pay \$5.00 for registration, and \$6.00 a year in advance for dues, both of which items go for management expenses. His endowment is in the shape of ten coupons of \$500 each, to be paid at the end of each four years, or five years, or six years, or seven years, or eight years, as he chooses, and he pays accordingly. For instance, if he wants \$500 at the end of each four years, thus getting the last \$500 in 40 years, he pays \$3 a month till the four years are up, or \$144 in all. If there is then \$500 in the funds for him and for all others maturing that year, he gets it. If not, all hands must pay extra assessments enough to make up the \$500 that is due. If the 8-year term is chosen, then 80 years' faithful contribution of \$1.35 per month, or only \$1,296, is needed to bring in the whole \$5,000 in the shape of \$500 at each eight years' end. That \$144 will produce \$500 in four years looks doubtful, but for \$129 to produce \$500 in eight years looks most absurd. A good many subscribers will have to contribute to make up the difference, for no ordinary rate of compound interest will

half do it. At twelve per cent. compound interest, \$16.20 a year—viz., \$1.35 per month—will yield only \$223.07 in eight years, leaving \$276.93 to come from elsewhere to make up the \$500 then to be due.

If one puts his money in a savings' bank, it is true he gets only a small interest increase, but he does not lose his principal in case of death. And if he takes an endowment policy in a regular life insurance company, his heirs get far more than the principal in case of his death, even if he lives to make all the payments. But in this affair it is the reverse of that. Death forfeits all claim. None but those who live and persevere get rewarded. Therefore every person becoming a member should be provided against loss by taking a life policy in a responsible company, sufficient to give his heirs as much as his death will cause them to lose by his contributions to this new-fangled "benevolent association."

It strikes us that this Stratford affair is a sort of cheap imitation of the plan of the terrible "Iron Hall," which has left so many mourners in Canada as well as the United States. The "Iron Hall" promises to complete its endowments in exactly seven years, no more and no less, and has paid the first lot of them, but only by using up the money contributed by new members, none of whom are likely to see a dollar of their money back again unless they fall ill pretty soon, and thus get some of it for sick benefits. This sick benefit safety valve of the "Iron Hall" is not attached to the "Provident Benevolent and Endowment Association." Nor are you confined to a seven years' scheme. As we have remarked, you can take your choice all the way from a four-year term with assessments of \$3.00 per month, or oftener, to an eight-year term at \$1.35 per month or oftener, but in either case the last \$500 of the \$5,000 only comes in at the end of the tenth term, whether that be forty or eighty years hence. In any case you must steadily pay \$6.00 a year in advance for management expenses, though it looks rather heavy to pay \$6.00 for the privilege of paying in \$1.35 each month for a year, with such a slight prospect of getting a single baubee of it out again. That means paying \$6.00 for being allowed to pay in \$16.20. We incline to think that if there are many persons in Ontario willing to pay so much for so little, we shall soon have a hundred, nay several hundred, more "Benevolent" associations operating on the same line. Why not? It is a veritable gold mine for the promoters if a sufficient number of silly persons can be induced to join. Selling whiskey is a slow way of getting rich in comparison with it. If the fish will only bite and take a good firm hold, somebody will get much money without risking much capital. We do not think, however, that the business will prove a success in Ontario, and we do think S. R. Hesson, M.P., might find better use for his name than in fathering a scheme possessing so much of the gambling element.

There is some prospect that a company will be formed in Kingston for the manufacture of oilcloths on an extensive scale.



## FIRE INSURANCE PARLIAMENT.

The adjourned annual meeting of the Canadian Fire Underwriters' Association was held in Montreal, on Wednesday, Thursday, and Friday of last week. Mr. Kenny, president of the association, expressed himself well pleased with the good attendance at the adjourned meeting, and they would all be pleased to know the outlook was much more encouraging than when they last met, and he felt assured that the association had a long and prosperous career before it. He had no doubt that the wise counsel that has hitherto characterized the proceedings of the association would continue to be a marked feature in its working. All the companies in the association except three were represented, and the utmost harmony and good feeling prevailed throughout. A feature upon which the public is to be congratulated is the steady and rapid progress made in the improvement of fire appliances. Warton, Blyth, and Waubashene, in Ontario, have had their classification raised since the meeting in March, and six other places have their fire appliances about complete for inspection and classification. The judicious discrimination made by the association as to rates according to grade is fully appreciated by the public, who are availing themselves of the provision made for improved fire extinguishing facilities. We believe that this will be the means of greatly diminishing the annual fire waste in those places having adequate fire protection. The system of schedule-rating special hazards is becoming better appreciated the better it becomes known. Every improvement made in a risk ensuring a reduction in the cost of insurance of which the assured is taking the advantage has proved a great success. The system of semi-annual inspection of these risks is also working very satisfactorily. The inspectors point out to the assured what can be done in the way of lessening the fire hazard and lowering the rates of insurance. These suggestions are universally well received, and in a great majority of cases acted upon. Thus greater care on the part of property-owners is engendered. They know that any deviation from the standard will result in an increase of the rates. The companies were represented by the following gentlemen.—

Etna F. W. Evans, Montreal, Thos. R. Wood, Toronto; Agricultural, C. R. G. Johnson, Montreal; Atlas, L. H. Boulton, Montreal; British America, Geo. Denon, Toronto; Caledonian, James W. Taylor, Montreal; Citizens, Gerald E. Hart, Montreal; City of London, H. M. Blackburn, Toronto; Commercial Union, W. B. Evans and James McGregor, Montreal; Fire Assurance Association, John Kennedy, Montreal; Glasgow & London, J. T. Vincent and Richard Freygang; Guardian, E. A. Lilly; Hartford, P. C. Royce, Hartford, and F. W. Evans, Montreal; Imperial, E. D. Lacey, Montreal, and Alfred W. Smith, Toronto; Lancashire, S. C. Duncan-Clark, Toronto; Liverpool & London and Globe, G. F. C. Smith, Montreal; London and Lancashire, W. A. Sims, Toronto; London Assurance, C. C. Foster, Montreal; North British and Mercantile,

Thos. Davidson, Montreal Northern, R. W. Tyre, Montreal; Norwich Union, Alex. Dixon, Toronto; National of Ireland, L. H. Boulton, Montreal; Phoenix of Brooklyn, A. C. Sinton, Montreal; Phoenix of London, A. T. Paterson, and R. MacD. Paterson, Montreal; Quebec, J. H. Routh, Montreal; Queen, H. J. Mudge, Montreal; Royal Canadian, George H. McHenry, Montreal; Royal, Wm. Tatley, Montreal Scottish Union and National, W. Kavanagh, Montreal; Western, J. J. Kenny, Toronto. A special feature of the meeting was the presence, for the first time, of Mr. P. C. Royce, secretary of the Hartford Fire Insurance Co., of Hartford, Conn. Mr. Royce, who is a very pleasing speaker, took a lively interest in the proceedings. He congratulated the association on the success of their organization, now entering upon its seventh year. This success he attributed to the fair rates of insurance fixed by them on the various kinds of risks. He was glad to know that in regard to the rating of special hazards they had adopted the system of schedule rating, fair alike to the companies and the assured. Its application required brains on the part of the rater, and he was pleased to find that the result was so satisfactory.

The Montreal branch of the association provided a toothsome menu for their brethren from a distance. The following office-bearers were elected: President, S. C. Duncan Clark, Toronto; vice-presidents, A. T. Paterson, Montreal, Thos. R. Wood, Toronto.

After passing a hearty vote of thanks to Mr. Kenny for his very efficient services as president of the association, the meeting adjourned till next October.

—Rapid ocean voyages are very exciting and take immensely. All the efforts of ocean steamship building are directed to lessening the time of the voyage. This is conspicuously the case on the Atlantic, where the competition is most observed, and a slight shortening of the voyage is most appreciated. But if we are to believe President Cheny, of the National Board of Navigation, U. S., this "craze," as he calls it, is not unattended with danger. He supposes that this rivalry will some foggy day produce a collision between two steamers going at the rate of forty miles an hour, and a thousand lives may pay the penalty. The lugubrious prophecy will cause a momentary shudder over the possibility which it indicates, and then, if not otherwise checked, ocean racing will be applauded as before.

—A number of persons in the township of Lowe, near Ottawa, have taken it in their heads not to pay their municipal taxes. This refusal has continued for years, and the crisis is at hand, as the necessary means are about to be taken to enforce payment. The recusants, it appears, are Irishmen, who say that they left the Old Country because they had an unconquerable objection to paying taxes, and that they are not going to begin in the new. This refusal, though entirely unjustifiable, is the natural outcome of the "no rent"

cry which was set up in Ireland. If men may get off without paying rent, or can be made to believe that they can, why not taxes also? This is the logic, but however it may go down in Ireland, it will not work here.

—There is reason to doubt the correctness of the detailed story of the sale to Englishmen, or to anybody else, of the North-West Central Railway. We can fully believe the denial of an indirect sale to the Northern Pacific Railway Company. The truth will probably prove to be that the concern has been put into the hands of two English brokers to see if they can do anything with it. The chances of this road are not what they were since the C. P. R. has appeared on the field with a rival scheme. Can the North-West Central now get the land which at one time it had a right to rely upon? This is doubtful; it is not probable that two rival roads will be subsidized with public lands. At this moment, we suspect, the scheme of the North-West Central is more dead than alive.

—Hamilton is increasing at a fair if not phenomenal ratio. The assessors' census last year made population 44,299, and this year 44,635, increase 336. The city received a slight check from the removal of the Grand Trunk railway shops to Stratford, but it has now reached a figure when a small loss is not much felt. It was the second city in Ontario to establish a free library, being bound to keep pace in intelligence with the best of its competitors. The special feature of the city is its industry, its varied manufactures, in which it far surpasses any other city of its population in the province. Its people are energetic, and having faith in themselves are bound to keep in the van of progress.

—Accounts from the Labrador fishery have become more cheerful of late. During the month of September the weather has been fine and the fishing good. This evening up has abolished the prior deficiency in great part, if not altogether. During the same time, fishing on the great bank has been fairly successful. The season's catch, if not large, has been well secured. On the whole, the Newfoundland fishermen have done fairly well.

—Whether the old Dutch article of faith about herring crossing the Atlantic be true or not, the extraordinary run of herring off the coast of Ireland, where large takes are being made, is phenomenal. Mackerel, trout, brake, and mullet, are, too, all exceptionally plentiful. Mackerel is being shipped from Ireland to the United States, but perhaps not in such quantities as materially to affect the price.

—President Cannon, of the Chase National Bank, had on exhibition last week one of the largest bars of gold ever cast in the United States. It weighed over 500 pounds and is valued at over \$100,000. The bar was cast at Helena, Montana, for the Montana National Bank, and is intended to show what Montana mines can do.

## DECISIONS

TATAM v. HAS change Act enacted is deemed to be in an action of that the acceptance of the bill, or force of proof is shifted, proves that sub- illegality value the bill." The Bench held that is proved the bill to prove both that it has been notice of the fr

An Admiralty regulations for the lights men shall be carried sunrise." By being overtaken stern to starboard light or flare Justice Butt regulations for overtaking it permanently f

IN RE LAN point of law nity is dealt with debts as they l of his being own money statute of li reviving the d prove in ban debt up to th been treated subsisting deb should be ul bankruptcy cl part payment by the statut Field and Car the debt had payment as the payment as a fraudul prevent the p reviving the

IN RE LICENSING ASSOCIATI was decided After the for its shares na H. & Co. by company to 15 per cent. cation mone required to ance of thi further appl were allotted allotment no the shares. wards into entered the contributors after hearing term "under be issued by ment to und as a guaran allotment of should not that such a



DECISIONS IN COMMERCIAL LAW.

**TATAM V. HASLAR.**—The English Bills of Exchange Act enacts that "every holder of a bill is deemed to be a holder in due course; but if in an action on a bill it is admitted or proved that the acceptance, issue, or subsequent negotiation of the bill is affected with fraud, duress, or force and fear, or illegality, the burden of proof is shifted, unless and until the holder proves that subsequent to the alleged fraud or illegality value has in good faith been given for the bill." The English Court of Queen's Bench held that, under the statute, when fraud is proved the burden of proof is on the holder to prove both that value has been given, and that it has been given in good faith without notice of the fraud.

An Admiralty action for collision. By "the regulations for preventing collisions at sea, the lights mentioned in the following articles shall be carried in all weathers, from sunset to sunrise." By article 11 "a ship which is being overtaken by another shall show from her stern to such last mentioned ship a white light or flare up light." It was held by Mr. Justice Butt that it is a breach of the above regulations for a vessel, when no other vessel overtaking it is in sight, to carry a white light permanently fixed upon its stern.

**IN RE LANE.**—In this bankruptcy case, a point of law not previously covered by authority is dealt with. A debtor unable to pay his debts as they become due, within three months of his being adjudged a bankrupt, paid with his own money part of a debt barred by the statute of liquidations, with the object of reviving the debt and enabling the creditor to prove in bankruptcy for the balance. The debt up to the date of payment had always been treated by the debtor and creditor as a subsisting debt, and one which it was intended should be ultimately paid. The trustee in bankruptcy claimed that, notwithstanding the part payment, the debt in question was barred by the statute of limitations. But Justices Field and Cane were clearly of the opinion that the debt had been validly revived by the part payment as against the trustee, and even if the payment could have been recovered back as a fraudulent preference, that would not prevent the payment from having the effect of reviving the debt.

**IN RE LICENSED VICTUALLERS' MUTUAL TRADING ASSOCIATION, EX PARTE AUDAIN.**—This case was decided by the English Court of Appeal. After the formation of a company, and before its shares had been fully offered to the public, H. & Co. by letter agreed with an agent of the company to "underwrite" 10,000 shares "at 15 per cent. discount" and "to pay the application money upon any balance of shares required to make up the 10,000." In pursuance of this agreement, and without any further application by H. & Co., 8,555 shares were allotted to them. H. & Co. returned the allotment notice, and wrote declining to take the shares. The company went shortly afterwards into liquidation, and the liquidator entered the name of H. & Co. upon the list of contributors in respect of their shares. Held, after hearing evidence as to the meaning of the term "underwriting" as applied to shares to be issued by a company, first, that the agreement to underwrite must be treated not merely as a guarantee, but as an application for an allotment of so many of the 10,000 shares as should not be applied for by the public, and that such agreement authorized the secretary

to issue an allotment to H. & Co.; and that the word "discount" in the agreement must be construed as "commission," so that the agreement was not one to issue shares at a discount; and that therefore H. & Co. had been rightly settled upon the list of contributors.

FASHIONS IN FURS.

Wet weather has already come upon us, and presently we must expect cold weather, which makes the consideration of furs opportune. In the course of an article on fashionable furs, a N. Y. contemporary, the *Dry Goods Chronicle*, has the following upon the kinds that will be most in vogue during the coming season:

Seal skin always holds its own for richness, durability, and warmth, but it is growing too expensive for very general use.

Dark mink reigned supreme at one time about two generations ago. It was considered the fur *par excellence* as well as beauty. Then its hey-day declined, as newer skins appeared in the market, but to-day there is not a richer, better fur on sale than the warm brown mink, which looks well in an entire garment, or as a trimming. Astrakhan had a similar experience, though once considered more appropriate as a mourning fur. Both have again revived their popularity this year, grey and black astrakhan being worn.

With the fashion for long-haired furs, the monkey skins came into great favor. The silver and red fox, lynx and Angora goat had their turn for rather short reigns.

Sable is a magnificent fur that bespeaks for its would-be wearer a plethoric pocket-book.

The Bokharan lynx will be one of the favorite furs for the coming season.

The study of furs is a lesson in natural history that would be extremely interesting as well as profitable, and while no one fur is to-day the all-pervading fashion, for those able to invest seal skin is as much admired and will be worn as much as ever for the very coldest weather, this class of people being able to have other furs of lighter character for off days. Moufflon, skunk, beaver, Chinese sheep and chinchilla, otter, assiniver, are supposed to be rather lower grades, but much used for trimmings, and two, even three kinds of fur may now be seen in one garment.

Shapes vary as usual. Long and half long seal coats, mink, sable, astrakhan, and lynx capes and boas all go, though the newer boas are partly flat instead of round as a year ago.

Further information on the same subject is obtained from the *Cloak and Suit Review*, which says that the condition of the fur trade, while no boom is reported, is healthy. "The sales of seal jackets and wraps have been excellent. The long garments, which as a rule are never bought as early, will be in greater demand as the season advances. A tendency toward medium and shorter lengths is noticed, owing probably to the advance in seal, which has been about 25 per cent.

"Novelties in fur-trimmed cloth garments are being introduced, which has its effect on the trimming trade. Small furs are selling well, especially monkey and Persianer. Mink sets are freely shown, but not as freely ordered, sample lots only being taken. Muffs and boas are in good demand."

The preliminary statement of the value of the United States exports and imports of furs during the fiscal year ending June 30, 1889, compared with the preceding year, is as follows:

	1889.	1888.
Great Britain and Ireland .....	\$3,871,665	\$4,217,090
Germany .....	1,101,929	456,033
British North America...	47,483	95,758
Other countries.....	13,358	8,365
Total .....	\$5,034,435	\$4,777,246

A PROPER OCCASION FOR A GIFT.

The annual address of the President of Toronto University, scholarly and eloquent as such a deliverance from Sir Daniel Wilson is always expected to be, has some statements and suggestions which merit notice at this juncture. The President recalls the fact that by reason of the most recent extension of the science buildings the college gymnasium has been destroyed. "No act," he declares, "could more gracefully mark the sympathy of the large body of graduates, and their loyalty to their alma mater, than the gift of a gymnasium for the healthful recreation of their successors in the old halls. But from whatever source it is to be secured, its restoration is indispensable; and that, too, with the least possible delay." While insisting with a proper pride on the admirable appliances now provided for biological and physiological study and research, Sir Daniel contends, and justly, that "it would indeed be a cruel piece of irony to provide for the study of biology and physiology at the sacrifice of all essential provision for the healthful physical development of the student. The want of a properly equipped gymnasium on the college grounds is doubly mischievous; for it tempts the students to seek recreation elsewhere; and thus affects them morally as well as physically. No claim therefore is more urgent at the present time."

Taking a hint from the frequent use of our large skating and curling rinks as places for summer gatherings of a public kind, the President makes the economical suggestion that a good skating rink for the University is not only one of the best things for the students' recreation, but will afford much needed space, at other seasons of the year than winter, for examinations and for convocation purposes. "Pleasant memories of the skating rink might even have a beneficent influence in soothing the perturbed spirit of the undergraduate when he has left behind him the last frosts of winter, and comes to face the trying ordeal of the examination hall, just as May is passing into leafy June." In view of the noble donations made to American Universities by the wealthy men of the United States—Yale has received in three years \$700,000 and Princeton nearly as much—and in view of the generous response made to the efforts of Principal Grant towards the endowment of Queen's and the bequests to McGill, it does not seem too much to expect that the means will soon be forthcoming to provide for Toronto University the comparatively small sum indicated by Sir Daniel Wilson as necessary to fill an immediate want. Who among our rich men will be the first to come forward?

INSURANCE NOTES.

THE Insurance Company of North America, which has been doing a marine business in Montreal, has decided to open a fire branch also. Mr. Robert Hampson has been appointed general agent for Canada.

Mr. William Lind, of London, who has been with the British Empire Insurance Company there for some time past, has received the appointment of Inspector of Agencies for Western Ontario for the London and Lancashire

ch was set up in Ireland. If men off without paying rent, or can be believe that they can, why not so? This is the logic, but however down in Ireland, it will not work

ere is reason to doubt the correctness detailed story of the sale to English- to anybody e'se, of the North- central Railway. We can fully be- denial of an indirect sale to the n Pacific Railway Company. The ill probably prove to be that the has been put into the hands of two brokers to see if they can do any- ith it. The chances of this road are at they were since the C. P. R. has d on the field with a rival scheme. e North-West Central now get the ick at one time it had a right to on? This is doubtful; it is not e that two rival roads will be sub- with public lands. At this moment, ect, the scheme of the North-West is more dead than alive.

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sident Cannon, of the Chase National ad on exhibition last week one of the bars of gold ever cast in the United It weighed over 500 pounds and is t over \$100,000. The bar was cast at Montana, for the Montana National nd is intended to show what Montana an do.



Life Insurance Company, with headquarters in London.

Mr. Geo. A. Morrison, district manager for the Manufacturers' Life Insurance Company at Peterboro', purposes removing to Tacoma, Washington State, where he will establish a general insurance and real estate agency. He will be succeeded by Mr. James Gallon, of Lindsay.

Let no one neglect insuring his life because he comes of a long lived family and is in vigorous health. It is a suggestive fact that no fewer than 106 policy-holders of the New York Life died during 1888, each of whom had been insured less than a twelvemonth; the total payments thereon reaching \$451,825.21. "Here is the lesson of it: If a man with health and a family record good enough to pass a rigid medical examination has no certainty of life, then no one has; and in the light of this record it is not evidence of superior wisdom to postpone insuring simply because one is in good health and comes of a long life ancestry."

On Monday last an interesting presentation was made in Montreal to Mr. W. H. Rintoul, who, as we have already stated, has retired from the active management of the Imperial Insurance Company, with which he has been connected for the past twenty-five years, on a handsome life allowance, and sails for the south of France. The testimonial took the shape of an illuminated address and a handsome gold watch, which bore the following inscription:

"Presented to W. H. Rintoul, Esq., upon his retiring from the management of the Imperial Insurance Company, by a few of his confederates in business and his warm personal friends, as a token of their regard and respect. Montreal, 1889."

The address contains the names of some thirty gentlemen in Montreal and Toronto, mostly, if not all, members of the Canadian Fire Underwriters' Association.

The Halifax board of directors of the Confederation Life Assurance Company, which consists of Geo. Mitchell, Sir Edward Kenny, Robert Taylor, F. D. Corbett, and Andrew Mackinlay, the three latter being new appointments, met on Monday last, and elected Geo. Mitchell chairman for the ensuing year.

#### MONTREAL CLEARING HOUSE.

Clearings and Balances, for the week ending 3rd October, 1889:

	Clearings.	Balances.
September 27th.....	\$1,873,627	\$ 336,732
" 28th.....	1,502,107	433,292
" 30th.....	1,219,016	361,209
October 1st.....	1,445,955	154,566
" 2nd.....	1,970,757	337,441
" 3rd.....	1,649,282	288,866
Total.....	\$9,660,744	\$1,892,106
Week ending Sept. 26.....	\$8,949,846	\$1,315,392
Week ending " 5.....	8,356,395	1,209,906

—The shipments of iron ore from the Lake Superior mines this year are already over 5,000,000 tons, and will probably amount to 7,000,000 tons by the time lake navigation shall close. The supply of these ores is, says the Philadelphia Record, very carefully adjusted to the demand, so that consumers are compelled to pay whatever advance is made possible by reason of the duty on competing ores. The cheaper delivery of Lake Superior ores to Western furnaces operates as a constant discrimination against manufacturers east of the Alleghany Mountains, and is driving the iron business away from Pennsylvania to other States.

—A most instructive and valuable issue is that of the North-Western Lumberman for last week. It is described as the Pacific Coast Edition, and contains a deal of information as to the lumbering interests of California, Oregon, and Washington. All this, be it remembered, in addition to contents usual with this long-established weekly. Of special interest is the microscopic study of Pacific Coast Timber, giving illustrations of the appearance under a microscope of various timbers, from pine and cypress to oak and walnut. Pictures of vessel-loading by lumber-chute on the Pacific, and of lumber-flumes in California 60 miles in length, indicate the vastness of the trade in that land, and the ingenious adaptation of means to ends that marks western men. In an article on the Canadian log-export duty the Lumberman uses some strong language, describing the measure in question as "a specimen of international sharp practice and unfairness." The writer advocates adding the amount of our export duty on the log to the duty now imposed by Congress upon Canadian lumber, and thinks if this were done "the Canadian export duty would come off with surprising suddenness." This special issue consists of 144 pages, and contains a reference list of mill-men and lumber dealers in the western territory named.

—The annual meeting of the Bankers' Clearing House Association of New York was held one day this week. From the time of organization, thirty-six years ago, the total exchanges were stated to have been \$878,602,922,007.49; balances, \$39,086,454,205.01, making the total transactions during this period \$917,689,376,212.50. For the fiscal year ended Sept. 30, 1889, the exchanges were \$34,796,465,528.87; balances, \$1,757,637,473.47; total transactions, \$36,554,103,002.34. The average daily exchanges amounted to \$114,839,820.23, and the balances to \$5,800,783.74; making the average daily transactions \$120,640,603.97. The largest operations in any one day during the past fiscal year were on October 2, 1888, when the exchanges were \$196,682,244.47, and the balances \$9,639,101.61. The Clearing House Association consists of sixty-three bank members and the Assistant Treasurer of the United States at New York. There are eighty-three banks in the city, forty-five of which are National banks, with a total capital of \$48,850,000, and a surplus of nearly \$45,000,000. The State banks number forty-three, and have a total capital of \$16,762,000. Twenty-five banks in New York are not members of the Clearing House; they clear through banks that are members of the Association.

—A single page advertisement in the issue of the Century Magazine taken for advertising purposes costs, \$500; and in Harper's \$400; and in other magazines from \$800 down to \$100. A yearly advertisement in one column in the Chicago Tribune costs \$26,554 for the lowest, and \$85,000 for the highest; in the New York Herald \$38,203 for the lowest and \$130,000 for the highest priced columns.

—It is roughly estimated that the total cut of lumber for the present year in the Province of British Columbia will be 175,000,000 feet.

#### Correspondence.

##### TRADE RELATIONS WITH THE WEST INDIES.

Editor MONETARY TIMES:

SIR.—As a native of the West Indies, I have a deep interest in the proposed line of steamers to those islands, and would offer a few suggestions to manufacturers of Canada and shippers in general. The area of the West Indies, including British Guiana, is about 96,000 square

miles, with a population of about four or five millions, equal to that of the Dominion of Canada. The value of exports for the year 1888 from British Guiana to the United States was £813,000, and of imports £317,000, while to Canada she exported for the same period £42,000 and imported £95,000, showing a total trade of £1,130,000 in one case against £137,000 in the other.

I have letters in my possession from prominent merchants in several of the islands stating that the people are getting more and more dissatisfied with the foodstuffs sent them from the United States, especially in dairy produce. The kind of butter and cheese which is sent out there by New York houses we here in Canada would not feed our pigs with. The people of the islands are willing to pay a little higher price for a better article, such as Canada can supply.

Commercial travellers must be sent out to the islands from time to time with a full line of samples, as is done by all American houses trading with them. The commercial traveller is an important factor in trade at the present day, and cannot be overlooked lightly. Our goods shipped thither must in all respects be equal to those of the Americans; and if such shall be the case we are sure of acquiring the trade of the West Indies in preference to our American cousins. At all events I have assurances on that point from prominent merchants. We as Canadians have no right to expect more.

WEST INDIAN.

#### Commercial.

##### MONTREAL MARKETS.

MONTREAL, Oct. 2nd, 1889.

ASHES.—There has been no increase in receipts, nor has there been any improvement in the demand, dealers finding it hard enough to place what few do come to hand. We still quote \$3.65 to 3.70 for first quality pots, seconds \$3.40; pearls nominally \$4.80 to 4.90.

BOOTS, SHOES, AND LEATHER.—A general preparation of spring samples is observed among the manufacturers of shoes. In leather the demand is quieter, and the situation presents no marked features. Advices from England report a better demand for Canadian leathers, but no better prices are being realized owing to free receipts. We quote:—Spanish sole, B. A., No. 1, 19 to 22c.; do., No. 2, B. A., 16 to 19c.; No. 1, ordinary Spanish, 19 to 20c.; No. 2 ditto, 16 to 17c.; No. 1, China, 18 to 19c.; No. 1 slaughter, 23 to 24c.; No. 2 do. 21 to 22c.; American oak sole, 39 to 43c.; British oak sole, 40 to 45c.; waxed upper, light and medium, 30 to 34c.; ditto heavy, 24 to 30c.; grained, 30 to 34c.; Scotch grained, 33 to 37c.; splits, large, 16 to 22c.; do. small, 12 to 18c.; calf-splits, 32 to 33c.; calfskins (35 to 46 lbs.), 35 to 55c.; imitation French calfskins, 65 to 75c.; russet sheepskin linings, 30 to 40c.; harness, 21 to 27c.; buffed cow, 11 to 13c.; pebbled cow, 10 to 14c.; rough, 21 to 23c.; russet and bride, 45 to 55c.

CEMENTS AND FIREBRICKS, &c.—The demand for cements is still of an active order, and though some considerable lots have been received for Ottawa and local account, they have all been taken up and gone into consumption, so that supplies on hand are not at all plentiful. Firebricks, too, are in only moderate supply, late vessels have brought comparatively few. We quote Portland cement firm at \$2.50 to 2.75 as to brand; firebricks, \$20 to 25 per M; fireclay, \$1.50 per bag.

DRY GOODS.—The wholesalers are praying for clear cold weather to create some liveliness in business, and expect to do a satisfactory sorting trade as country stocks are generally reported to be on the low side. A good many travellers are still home, and will not start out till about the 8th. Remittances are very poor. Money came in fairly for first few days of last week, but has dropped off badly. Country dealers are probably reserving all their forces for the 4th.

FISH.—Business is growing more active; the western demand is increasing, and the local movement is a fair one; receipts are fairly liberal. We quote Labrador herrings, \$5.00; Cape Bretons, \$5.25 to 5.50; dry cod, \$4.75; green ditto, \$5.50 for No. 1, large drafts \$6.50

Leading A...

EST...

E. R. C.

TRUSTE...

26 Wellington St...

don, Glasgow, Hud...

Winnipeg, Montre...

BLACKLE...

TORON...

Accountant...

REGISTERED CAR...

T...

Toronto Office,

Hamilton Office,

A. W. Ross,

Notary Publ...

ROSS

Real Estate, I...

POST OFFICE

Correspondence

W. R.

Receiver and

26 YORK CHAMBE...

Accountants, A...

Business book...

counts formed.

ships arranged.

LONDON & CAN. I...

CLARK,

ASSI...

Receivers, Liq...

OFFICE: 38 TORON...

TORONTO.

ES...

W. F.

Cha...

Trustee, Re...

WENTWORTH CH...

HAMD...

W. S. GIBBO...

GIBBON,

Assign...

Address:

36 Front St. E...

BANKERS:—Ba...

vincial Bank, L...

F. S. S...

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of the City of

Estates careful...

economy. Specifi...

enquiries. 35 P...



with a population of about four or five  
ns, equal to that of the Dominion of  
da. The value of exports for the year  
rom British Guiana to the United States  
\$13,000, and of imports \$317,000, while  
nada she exported for the same period  
0 and imported £95,000, showing a total  
of £1,130,000 in one case against £187,  
the other.

ve letters in my possession from prom-  
erchants in several of the islands  
g that the people are getting more and  
dissatisfied with the foodstuffs sent them  
he United States, especially in dairy  
e. The kind of butter and cheese which  
out there by New York houses we here  
nada would not feed our pigs with. The  
of the islands are willing to pay a little  
price for a better article, such as  
a can supply.

mercial travellers must be sent out to  
ands from time to time with a full line  
ples, as is done by all American houses  
y with them. The commercial travel-  
an important factor in trade at the  
day, and cannot be overlooked lightly.  
ods shipped thither must in all respects  
l to those of the Americans; and if  
all be the case we are sure of acquiring  
de of the West Indies in preference to  
merican cousins. At all events I have  
nces on that point from prominent  
nts. We as Canadians have no right  
ct more.

WEST INDIA.

Commercial.

MONTREAL MARKETS.

MONTREAL, Oct. 2nd, 1889.

There has been no increase in re-  
or has there been any improvement in  
and, dealers finding it hard enough to  
hat few do come to hand. We still  
3.65 to 3.70 for first quality pots,  
\$3.40; pearls nominally \$4.80 to

SHOES, AND LEATHER.—A general pe-  
of spring samples is observed among  
manufacturers of shoes. In leather the  
is quieter, and the situation pre-  
o marked features. Advice from  
report a better demand for Cana-  
athers, but no better prices are  
alized owing to free receipts. We  
Spanish sole, B. A., No. 1, 19  
do., No. 2, B.A., 16 to 19c.;  
ordinary Spanish, 19 to 20c.; No.  
6 to 17c.; No. 1, China, 18 to 19c.;  
ughter, 23 to 24c.; No. 2 do. 21 to  
merican oak sole, 39 to 43c.; British  
40 to 45c.; waxed upper, light and  
30 to 34c.; ditto, heavy, 24 to 30c.;  
30 to 34c.; Scotch grained, 33 to 37c.;  
rge, 16 to 22c.; do. small, 12 to 18c.;  
s, 32 to 33c.; calfskins (35 to 46 lbs.),  
.; imitation French calfskins, 65 to  
set sheepskin linings, 30 to 40c.; har-  
o 27c.; buffed cow, 11 to 13c.; pebbled  
o 14c.; rough, 21 to 23c.; russet and  
o 55c.

TS AND FIREBRICKS, &c.—The demand  
nts is still of an active order, and  
me considerable lots have been re-  
Ottawa and local account, they have  
aken up and gone into consumption,  
plies on hand are not at all plentiful.  
s, too, are in only moderate supply,  
ls have brought comparatively few.  
Portland cement firm at \$2.50 to  
brand; firebricks, \$20 to 25 per M;  
\$1.50 per bag.

OODS.—The wholesalers are praying  
old weather to create some liveliness  
ess, and expect to do a satisfactory  
ade as country stocks are generally  
o be on the low side. A good many  
are still home, and will not start out  
the 8th. Remittances are very poor.  
me in fairly for first few days of last  
has dropped off badly. Country  
e probably reserving all their forces

Business is growing more active; the  
demand is increasing, and the local  
is a fair one; receipts are fairly  
We quote Labrador herrings, \$6.00;  
ons, \$5.25 to 5.50; dry cod, \$4.75;  
o, \$5.50 for No. 1, large drafts \$5.50

Leading Accountants and Assignees.

ESTABLISHED 1864.

E. R. C. CLARKSON,

TRUSTEE AND RECEIVER,  
26 Wellington Street, East, Toronto, and at Lon-  
don, Glasgow, Huddersfield, Birmingham, Bradford,  
Winnipeg, Montreal.

BLACKLEY & ANDERSON,

TORONTO AND HAMILTON.

Accountants, Assignees, Receivers.

REGISTERED CABLE ADDRESS, "JUNIOR."  
Telephone 1716.

Toronto Office, - STANLEY CHAMBERS, 37 Yonge St.  
Hamilton Office, - 24 James Street, South.

A. W. ROSS, Notary Public. H. T. CEPERLEY.

ROSS & CEPERLEY,

Real Estate, Insurance & Financial Agents  
POST OFFICE BLOCK, VANCOUVER, B. C.  
Correspondence Solicited. Send for Maps and Information

W. R. HARRIS,

AUDITOR,  
Receiver and Accountant, Insurance and  
Financial Agent.

28 YORK CHAMBERS, TORONTO.  
LOANS NEGOTIATED.

GRIFFITH, SAWLE & CO.,

ASSIGNEES IN TRUST,  
Accountants, Auditors and Financial Agents.

Business books written up, and Principal's ac-  
counts formed. Balance sheets certified. Partner-  
ships arranged.  
LONDON & CAN. LOAN BLDGS. BAY ST., - TORONTO.

CLARK, BARBER & CO.,

ASSIGNEES IN TRUST,  
Receivers, Liquidators, Arbitrators, Account-  
ants, Auditors, etc.

OFFICE: 38 TORONTO ST., TORONTO. Telephone 1371.

ESTABLISHED 1865.

W. F. FINDLAY,

Chartered Accountant,  
Trustee, Receiver, Auditor & Adjuster.  
WENTWORTH CHAMBERS, 25 JAMES STREET, SOUTH  
HAMILTON, CANADA.

W. S. GIBBON. S. LEVERATT.

GIBBON, LEVERATT & CO.

Assignees and Accountants,  
TORONTO.  
Address: 36 Front St. East. TELEPHONE No. 1883.  
BANKERS:—Bank of Toronto; National & Pro-  
vincial Bank, London, England.

F. S. SHARPE, F. C. A.

Chartered Accountant & Auditor.  
120 PRINCE WILLIAM STREET, ST. JOHN, N.B.

Complicated accounts adjusted, Partnership settle-  
ments effected, Financial Statements examined and  
reported upon, Balance Sheets and Profit and Loss  
statements prepared or certified, Books arranged  
and adapted to any business so as to record trans-  
actions and exhibit results clearly, comprehensively,  
and with the least labor.

S. A. D. BERTRAND,

Official Assignee  
For the Province of Manitoba.  
Under the recommendation of the Board of Trade  
of the City of Winnipeg. Insolvent and Trust  
Estates carefully managed, with promptness and  
economy. Special attention to confidential business  
enquiries. 35 Portage Av. East Winnipeg, Man.

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G. W. MARSH,

Barrister, Solicitor, and Notary.  
OFFICE—N. E. Corner Dundas and Talbot Streets,  
LONDON, CANADA.

Agents' Directory.

HENRY F. J. JACKSON, Real Estate, and Gen-  
eral Financial and Assurance Agency, King  
street, Brockville.

GEORGE F. JEWELL, F.C.A., Public Accountant  
and Auditor. Office, No. 3 Odd Fellows' Hall,  
Dundas Street, London, Ont.

WINNIPEG City Property and Manitoba Farms  
bought and sold, rented or exchanged. Money  
loaned or invested. Mineral locations. Valuator,  
Insurance Agent, &c. Wm. R. GRUNDY, formerly  
of Toronto. Over 6 years in business in Winnipeg.  
Office, 490 Main St. P. O. Box 224.

TROUT & JAY, Agents for Royal Canadian; Lan-  
cashire; Canada Fire and Marine & Sovereign  
Fire; also the Confederation Life Insurance Cos.;  
Canada Per. Build. & Sav. Soc.; London and Can-  
adian Loan and Agency Co., Meaford.

ESTABLISHED 1867. I. B. TACKABERRY, Auc-  
tioneer, Commission and Real Estate Agent,  
Valuator, Broker and House Agent. 29 Sparks St.,  
Ottawa. Money advanced on consignments, to  
which special attention is given.

PETLEY & CO., Real Estate Brokers, Auctioneers  
and Valuers, Insurance and Financial Agents.  
City and farm properties bought, sold and ex-  
changed. Offices, 55 and 57 Adelaide St. east,  
Toronto.

Leading Educational Institutions.

BOARDING & DAY SCHOOL For  
Young Ladies

50 & 52 Peter St., Toronto.

MISS VEALS, (Successor to Mrs. Nixon.)

Music, Art, Modern Languages, Classics, Mathe-  
matics, Science, Literature, Elocution.

Pupils studying French and German are required  
to converse in those languages with resident French  
and German governesses.

PRIMARY, INTERMEDIATE AND ADVANCED CLASSES.  
Young ladies prepared for University Matricu-  
lation.

to 6.00; N. S. salmon \$14.00 to 14.50 for No. 1;  
B. C. ditto about \$13.00. New oysters are  
arriving and sell at \$3.50 to 4.00 per barrel.

FURS.—The outlook is favorable, but as yet  
the demand is light. Some fair sized lots of  
fine bear, otter, and beaver have been received  
from Newfoundland. We quote:—Beaver,  
\$4.50 to 4.75; bear, large; \$25 to 30; medium,  
\$15 to 20; cub, \$7 to 12; small ditto, \$4 to 6;  
fisher, \$5 to 7; red fox, \$1.50 to 1.60; cross  
ditto, \$3 to 3.50; lynx, \$3.50 to 4.50; martin,  
\$1 to 1.25; mink, \$1 to 1.25; muskrat, winter,  
20c.; spring ditto, 25c.; skunk, black, \$1.50;  
small stripe, \$1; large ditto, 50c.; otter, dark,  
\$12 to 15.

GROCERIES.—In the wholesale trade a very  
fair business is reported just now, which would  
likely improve further with settled reasonable  
weather; money is not coming in very freely,  
but payments will doubtless be better when  
the crops begin to move. Granulated sugar  
has again fallen off a quarter cent, and is now  
8c. at refinery. Both local factories are now  
running on a regular output, surplus stocks  
being well worked out, it is claimed. Yellows  
have not altered in price, and range from 6½  
to 7¾c., the best values being in sugars selling  
at 6¾ to 7¾c. Nearly all the brights which  
have been some time made are reported  
lumpy. No grocery raws are offering at all.  
A sale of 200 puncheons of bright Barbadoes  
molasses was reported the other day at 44c.,  
and in a jobbing way 45 to 47c. would be asked;  
some so-called Barbadoes can be had at 41 to  
42½c. Teas are still in good demand at firm  
prices. Messrs. John Duncan had a trade sale  
last week, at which some 3,000 packages were  
sold, about half this quantity being Japans,  
which brought very satisfactory prices. The  
Pinguineys went low, but taken as a whole the  
sale is called a good one. Coffees show no  
weakness, prices being steady for all desirable  
grades. There is a scarcity of new fruit; the  
"Elfrida" with direct supplies is due about  
the 8th. Valencias are being quoted to arrive

at 7c., though less might be taken; old cur-  
rants are selling freely at 4½ to 5c., new at 6 to  
6½c. In spices nutmegs continue to get firm,  
and 110's would now cost 83 to 84c. to lay  
down. Tobaccos unchanged. A little better  
demand exists for canned goods. The com-  
bination are asking \$1.15 for new pack toma-  
toes, but offers have been made at \$1.10;  
salmon firm at \$1.75; lobsters dearer at \$6.30  
to \$6.60.

HIDES AND SKINS.—The demand from tan-  
ners is slight, and there has been a decline in  
green hides, dealers buying from butchers as  
low as 5c. for No. 1; No. 1 Toronto, 6 to 6½c.;  
calfskins, 5 to 5½c.; lambskins, 45 to 55c.

METALS AND HARDWARE.—Demand good, and  
transactions large; buyers now realizing that  
the season is last closing, and all iron and steel  
goods steadily tending upwards. A large ad-  
vance has taken place in pig iron. A further  
advance in bars is extremely probable in the  
near future; warrants are cabled at 50/-,  
makers' prices advanced several shillings;  
bar iron continues to advance in England;  
tin plates are steady; tin, lead, and copper  
as before. We quote:—Coltness, \$25.00;  
Calder, \$25.00; Langloan, \$25.00; Sum-  
merlee, \$25.00; Eglington and Dalmel-  
lington, \$22.00; Gartsherrie, \$24.00; Carn-  
broe, \$23.00; Shotts, \$24; Middlesboro, No. 1,  
\$22; No. 3, none; cast scrap, railway chairs,  
&c., \$20.00; machinery scrap, \$19.00; com-  
mon ditto, \$13 to 13.50; bar iron, \$2.25;  
for Canadian, British \$2.45; best re-  
fined, \$2.50. The products of the Lon-  
donderry Iron Company we quote as fol-  
lows: Siemens' pig No. 1, \$24.50; Acadia

DOMINION PAPER BOX COMPANY,

MANUFACTURERS OF  
HARDWARE FOLDING BOXES,  
CONFECTIONERS' FOLDING BOXES.  
Packages specially adapted for all classes of goods.  
74 and 76 King St. West, Toronto.

LONDON MACHINE TOOL COMPANY,

LONDON, - - - - - ONT.  
MANUFACTURERS OF  
IRON & BRASS WORKING MACHINERY.  
L. A. MORRISON, WITH A. E. WILLIAMS,  
General Agents, - - - - - Toronto.

TO MANUFACTURERS.

The Town of Collingwood is now prepared to give  
exemption of taxes for a term of years, also the use  
of water and light free, to any or all manufacturers  
who will locate in the Town, and carry on manufac-  
turing industries. Collingwood is well situated for  
manufacturing, having both railway and water facili-  
ties not excelled in Canada. Address,  
JOHN HOGG,  
Town Clerk.  
Collingwood, April 16th, 1889.

DEBENTURES FOR SALE.

Sealed Tenders will be received by the under-  
signed up to Saturday, October 12th, 1889,  
inclusive, for the purchase of Debentures of the  
Village of Lucknow, in the County of Brnoe, for the  
sum of \$10,000. Said Debentures have twenty years  
to run, and bear interest at the rate of Six per Cent.  
per annum, payable half-yearly. The highest or  
any tender not necessarily accepted.  
For further information apply to  
H. MORRISON,  
Clerk.  
Lucknow, Sept., 13th, 1889.

TENDERS

Addressed to the undersigned will be received by  
the Upper Ottawa Improvement Company, up to  
and inclusive of  
TUESDAY, 15th OCTOBER NEXT,  
For the purchase of part or whole of One Hundred  
and Fifty Debentures, of One Thousand Dollars  
each, to be issued by the Upper Ottawa Improve-  
ment Company, 2nd December, 1889. Debentures to  
bear interest at rate of Five per Cent. per annum,  
payable semi-annually. Ten debentures to be re-  
deemed annually, until whole issue is redeemed.  
Debentures and interest to be payable at some one  
of the Chartered Banks at Ottawa.  
The Company does not bind itself to accept the  
highest or any tender.  
G. B. GREENE,  
Sec. U. O. Improvement Co.



bar, \$2.10; Siemens' bar, \$2.25; these figures for round lots; Canada Plates—Blaina, \$2.75 to 2.90. Tern roofing plate, 20x28, \$7.50. Black sheet iron, No. 28, \$2.90 to 3.00. Tin plates—Bradley charcoal, \$5.75; charcoal I.C., \$4.15 to 4.50; do I.X., \$5.25; coke I.C., \$3.60 to 3.75; coke wasters, \$3.40; galvanized sheets, No. 28, ordinary brands, 5½c.; Morewood, 6½ to 7c.; tinned sheets, coke, No. 24, 6c.; No. 26, 6½c.; the usual extra for large sizes. Hoops and bands, per 100 lbs. \$2.50 to 2.65; Staffordshire boiler plate, \$2.75; common sheet iron, \$2.90 to 3.00; steel boiler plate, \$2.75; heads, iron, Russian sheet iron, 10½c.; lead per 100 lbs., \$4; pig, \$3.75 to 4.00; sheet, \$4.50; shot, \$6.00 to 6.50; best cast steel, 11 to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.50 to 3.00; round machinery steel, \$3.00; ingot tin, 22½ to 23c.; bar tin, 25c.; ingot copper, 12½ to 13c.; sheet zinc, \$5.75 to 6.00; spelter, \$5.50; antimony, 17c.; bright iron wire, Nos. 0 to 8, \$2.25 per 100 lbs.; annealed do., \$2.25.

OILS, PAINTS, AND GLASS.—Trade is reported good in these lines, in which continued firmness prevails. Turpentine shows further advance, and is held firmly at 72c. in single brl. lots, and no stocks held; linseed dearer at 65c. for raw, and 68c. for boiled, on a bare market; castor, 9½ to 10c.; Nfld. fish oils as last quoted. Leads, colors, and glass without change. We quote:—Leads (chemically pure and first-class brands only), \$6.25 to 6.50; No. 1, \$5.50; No. 2, \$4.75; No. 3, \$4.50; dry white lead, 5½c.; red do., 4½ to 4¾c.; London washed whiting, 55c.; Paris white, \$1.00; Cookson's Venetian red,

\$1.60 to 1.75; other brands of Venetian red \$1.40 to 1.60; yellow ochre, \$1.50; spruce ochre, \$2.00 to 2.50. Window glass, \$1.40 per 50 feet for first break; \$1.50 for second break.

Wool.—We do not hear of much doing at the moment, largely due to the fact that supplies are in very narrow compass. London advices show a very firm market. Cape is quoted at 17 to 19c.; Australian 18 to 21c.; domestics as before.



BRANTFORD AND PELEE ISLAND.

J. S. HAMILTON, - - - - - President.

J. S. HAMILTON & CO.,

BRANTFORD, - ONT.,

- - - Sole Agents for Canada - - - -

TORONTO MARKETS.

Toronto, Oct. 3rd, 1889.

BOOTS AND SHOES AND LEATHER.—Travelers now out are booking a fair number of orders for winter stock, such as rubbers, overshoes, etc., together with the heavier stocks in leather

CONSUMERS' GAS COMPANY.

The Annual General Meeting of the Stockholders of the Consumers Gas Company, of Toronto, to receive the Report of the Directors, and for the Election of Directors for the ensuing year, will be held at the Company's Office, No. 19 Toronto street

- ON -

Monday, the 28th Day of October next, At 12 O'Clock Noon.

W. H. PEARSON, - General Manager & Secretary.

"FAVORITE" Stoves and Ranges.

The following New Lines are now Ready for Shipment.

Standard Favorite Range, with Patent "King" Grate, 2 Sizes.

Granshaw Favorite. — Patent Box Stove Two Sizes.

Sylvan Favorite. — Wood Parlor. Two Sizes. Elegant and Very Cheap.

Rival Favorite. — Self-feeder. With and without Ovens. Two Sizes.

Favorite Clarion. — Todd Stove. One Size.

Family Favorite. — Low Price. Wood Cook. Two Sizes.

Our stock of Round Elbows, Stoveboards, and other Fall Specialties is replete.

CHOWN & CUNNINGHAM,

11 Front Street West, TORONTO, - ONT.

THE OSHAWA MALLEABLE IRON CO.

MANUFACTURERS OF

MALLEABLE IRON,

CASTINGS

TO ORDER FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS,

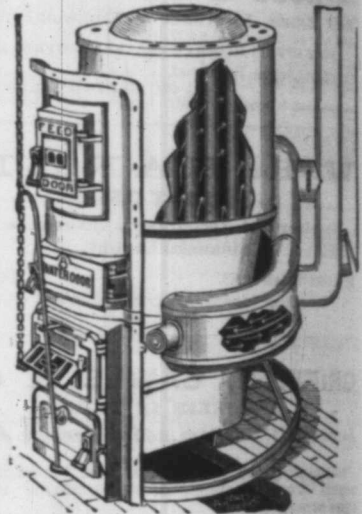
AND MISCELLANEOUS PURPOSES.

OSHAWA, CANADA.

CLARE BROS. & CO., PRESTON, ONTARIO, MANUFACTURERS OF COAL AND WOOD HOT AIR FURNACES AND REGISTERS.

10 STYLES. - - 35 SIZES.

Write for Illustrated and Descriptive Catalogue of the largest variety and best Hot Air Furnaces manufactured in Canada. Mention this Paper.



STOVES { Our assortment now embraces 226 Styles and Sizes. From the Simple Box to the elaborate Range or Base Burner, they are made with equal care by skilled workmen. We have added a number of New Lines this season.

TINWARE { Our immense works are now in shape to meet all orders.

FURNACES { Coal and Wood—quick, powerful heaters—economical and durable.

Rochester Lamps, Lanterns, Coal Hods, Stove Boards.

Consolidating your trade will save time, freight and money.

We hold in stock everything required by the Stove and Tin Trade.

THE McCLARY MANUFACTURING CO'Y, LONDON, TORONTO, MONTREAL, WINNIPEG.

WARM HOUSE Guaranteed Day and Night!

BY USING THE

DUNNING BOILER,

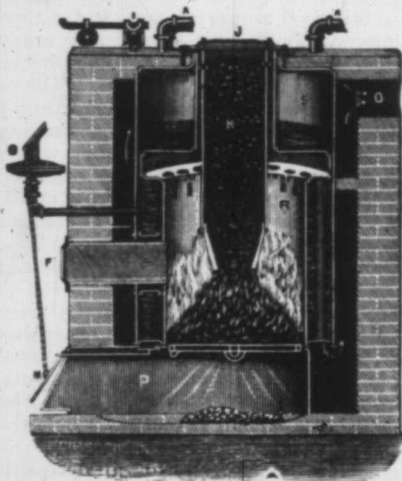
Made of iron and steel boiler plates, with self-feeding coal magazine, or as a surface burner.

BEST BOILER FOR Economical Low Pressure Steam Heating.

OVER 18,000 IN USE.

So simple any domestic can run it. Agents Wanted, and correspondence invited from architects, builders, etc.

Engines, Boilers, and Saw Mill Machinery, Shingle Machines, Planers, Choppers and Ewart Link Belting for Conveying and Elevating. Send for Circular.



WATEROUS ENGINE WORKS CO., BRANTFORD, Canada.

goods. Complaints, remittances, and w... gun to move. I... business of Septe... average. A large... but at very clos... tanner nor dea... their trouble in... are, it is alleged... of benefit from the... facturers, small... makers. October... prospects of not m...

FLOUR.—The m... the quiet charact... and but little enq... week. Prices ar... line. Bran has n... \$10 to 10.50 is stil...

DRY GOODS.—A... tions, trade so fa... houses can report... of orders booked... part of customer... as good as could... improvement. Dre... in active request... rubber dollmans o... lines are in mode... tinue firm. Tra... disposed to comp...

MAITLA OW Forwarders & PRESSE LUMBERMEN & CO J. W. MAITL



SASK BUFF

(A thorough su... Made in Three... proofed, and li... Also a Fur Cl... Ladies' Jacket... Will be exhibi... Acton, at the... which opens on... Messrs. W... Exclusive Sale... our new popul... Rugs and Ma... and Patented in...

NEWL G



**TORONTO MARKETS.**

TORONTO, Oct. 3rd, 1889.

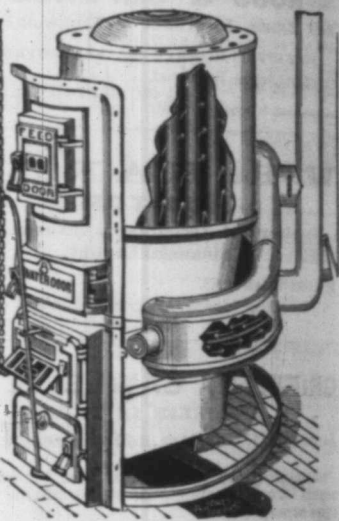
**TRAVELLERS' AND SHOES AND LEATHER**—Travellers are booking a fair number of orders for winter stock, such as rubbers, overshoes, together with the heavier stocks in leather.

**CONSUMERS' GAS COMPANY.**

Annual General Meeting of the Stockholders of the Consumers Gas Company, of Toronto, to receive the Report of the Directors, and for the election of Directors for the ensuing year, will be held at the Company's Office, No. 19 Toronto street, on

Monday, the 28th Day of October next, at 12 O'Clock Noon.

W. H. PEARSON, General Manager & Secretary.



embraces 226 Styles and Sizes. From the most elaborate Range or Base Burner, they are made by skilled workmen. We have added to our stock this season.

Our immense works are now in shape to meet all orders.

Wood—quick, powerful and economical and durable.

Hods, Stove Boards.

We hold in stock everything required by the Stove and Tin Trade.

**MANUFACTURING COY.,** WINNIPEG.

Day and Night!

BY USING THE

**STEAM BOILER,**

and steel boiler plates, with self-feeding magazine, or as a surface burner.

**BEST BOILER FOR Low Pressure Steam Heating,**

**OVER 18,000 IN USE.**

any domestic can run it. Agents Wanted, and invited from architects, builders, etc.

ers, and Saw Mill Machinery, Shingle Planers, Choppers and Ewart Link for Conveying and Elevating. Send for Circular.

**WORKS CO.,** BRANTFORD, Canada.

goods. Complaint is still heard of backward remittances, and we suppose such must continue to be the case until grain has fairly begun to move. Leather dealers report the business of September as being behind the average. A large quantity has changed hands but at very close figures, and neither the tanner nor dealer is said to have much for their trouble in handling. The persons who are, it is alleged, getting the greatest amount of benefit from these close prices are the manufacturers, small shoemakers, and harness makers. October opens very quiet and with prospects of not much activity.

**FLOUR.**—The market has again reverted to the quiet character which so long prevailed, and but little enquiry was heard during the week. Prices are unchanged all along the line. Bran has not moved to any extent, and \$10 to 10.50 is still the ruling figure.

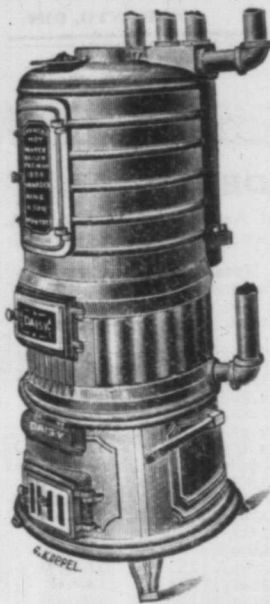
**DRY GOODS.**—Although hardly up to expectations, trade so far has not been bad, and some houses can report quite a respectable number of orders booked and a cheerful feeling on the part of customers. Payments, too, while not as good as could be desired, show signs of improvement. Dress goods and mantlings are in active request, and there is a brisk trade in rubber dolmans of the better grade. All staple lines are in moderate request and prices continue firm. Travellers on the road are not disposed to complain much.

**MAITLAND & RIXON,** OWEN SOUND.

Forwarders & Commission Merchants.

DEALERS IN: PRESSED HAY, GRAIN AND SUPPLIES.

LUMBERMEN & CONTRACTORS' SUPPLIES A SPECIALTY. J. W. MAITLAND. H. RIXON.



**WARDEN KING & SON.**

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

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

Send for Price Lists and Testimonials to any of the leading steam-fitters in Canada, or to the manufacturers.

637 CRAIG ST. MONTREAL.

**SASKATCHEWAN BUFFALO ROBES**

(A thorough substitute for the American Bison.)

Made in Three Sizes and Three Colors. Water-proofed, and lined with Scarlet Lambskin.

Also a Fur Cloth suitable for heavy Fur Coats, Ladies' Jackets, Gauntlets, and Caps.

Will be exhibited by W. H. STOREY & SON, Acton, at the Toronto Industrial Exhibition, which opens on the 9th September.

Messrs. W. H. STOREY & SON have the Exclusive Sale of these goods for Canada. Also our new popular "Princess" Baby Carriage Rugs and Mantles, all of which are Registered and Patented in Canada and the United States.

**NEWLANDS & CO.,** MANUFACTURERS, GALT, ONT.

**GRAIN.**—Values of old wheat are much about the same as last week. There is only the local trade with millers. Receipts of new—the price of which is 10 cents less than old—have been small in this city, but outside mills, it is said, have taken quite a quantity. Street quotations for new barley, which is being marketed at about 2,000 to 3,000 bushels per day, range from 40 to 55c. for No. 3 to No. 1. Old oats are worth about 29 to 30c., and new have sold at outside points at 22 to 23c. Peas continue nominal at 55 to 57c., as do also corn and rye at 48 to 50c. and 56 to 57c. respectively.

**GROCERIES.**—No important feature has developed since our last review. Sugars are not so firm, and whites are down 1/4c., and Redpath's Paris lumps are now quoted at 9 to 9 1/4c. and extra granulated at 8 1/2 to 8 3/4c. Canadian refined may be obtained at slightly better figures, say 6 1/2 to 7 1/4c. Advices from Greece report values of currants there much firmer than at the opening of the season. Trading in teas has been fairly brisk, principally in Japans and blacks. Messrs. Lewenz and Hauser Bros., London, tea circular of Sept. 20 says: "In sympathy

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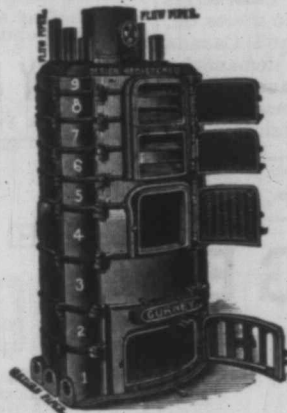
**"GURNEY"**

**HOT WATER HEATING SYSTEM**

For Efficiency and Economy.

THE BEST.

THE CHEAPEST.



STRATFORD, June 27th, 1889.

(COPY.) MESSRS. E. & C. GURNEY Co., TORONTO.

Gentlemen,—

Yours of the 25th inst. just received, and have much pleasure in stating that the No. 25 "Gurney Hot Water Boiler" place in my house by Messrs. E. Dunsmore & Son, has proved, after a severe test, most satisfactory, both as regards heating and economy of fuel. I may say that I could not heat my house in any other way without using a great deal more fuel.

I remain, yours truly,

(Sgd.) JOHNSTON ABRAHAM.

MANUFACTURED BY

**THE E. & C. GURNEY CO., - TORONTO.**



with the higher prices ruling in the terminal market the common grades of Congou fetched full rates at auction. Other grades were steady. Green teas were again well competed for, although the assortment was not up to much, consisting of Pingsueys and common country kinds only. Scenteds and Oolongs also went fairly well. Indian teas have shown little change, the common grades still continuing very cheap, but Ceylons make a further advance in values, the light supplies being apparently unable to satisfy the continually good demand for these growths. In the private market, business was chiefly transacted in N. S. Foochow Congous, among which Saryunes secured the largest share, though most other sorts were also in fair request. In the terminal market a marked advance in prices for near deliveries has taken place. The belief that September and October deliveries have been sold and remain uncovered has brought these two months into special request, and most of the business done was confined to them."

**HIDES AND SKINS.**—Trading in hides has been fairly active during the week, with car lots of cured reported sold at 5½c. The price of sheepskins has advanced 5c., and now stands at 75c., at which figure, although regarded as high, all offering are readily taken. We hear of no transactions in calfskins, the price of which remains purely nominal. Tallow, which was scarce, is now more plentiful and values are weaker, say 5½ to 5¾c. for rendered. Rough unchanged from 2c.

**HARDWARE.**—We hear of nothing of moment having transpired since our last and all the leading lines appear to maintain their former position without features of importance. Values throughout are steady and unchanged. In their September circular, Messrs. Henderson & Glass, of Liverpool, say: Cash terms for finished iron, copper, lead, zinc sheets, oil, &c., 2½% discount. Tin plates and Canada plates 3%. English tin 1½%. The demand for iron still continues good, and manufacturers are exceedingly strong. The advance in prices is being firmly maintained. Scotch iron has

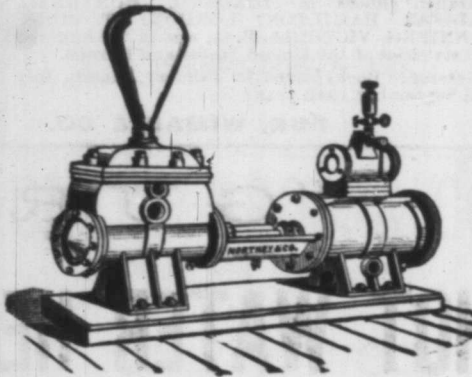
advanced 5/- per ton this week. Our report of last month has been fully confirmed. There is not much change to report in tin, though, if anything, the tendency is downward. Tin plates maintain their position, though some sellers are willing to sacrifice a little to effect sales. Copper is steady, and pig lead a shade easier.

**PROVISIONS.**—Choice fresh made butter is in good request at 16 to 17c. Medium and inferior qualities are neglected. Some sales of common grades are reported as low as 10c. In hog products there is an active business in long clear at unchanged prices. Mess pork

has sold more freely at 14c. The demand for smoked meats is somewhat less urgent. Lard is dull at last quoted figures. Eggs are firmer, say 17 to 18c. Cheese is also firm at 10 to 10½c. Holders of dried apples ask 6c., but only a few small transactions have resulted. Evaporated are worth 7½ to 8c.

**WOOL.**—Business in this department is very quiet at present. There is but little doing in fleece wool. Prices are steady and last week's still rule. There is only a fair demand for pulled at 23 to 24c. for super, and 28 to 29c. for extra. Old Country markets are void of any interesting or important features.

**SINGLE & DUPLEX Steam & Power Pumps**



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GOLD MEDAL, PARIS, 1878.

**JOSEPH GILLOTT'S STEEL PENS.**  
Sold by all dealers throughout the World.

**THE ÆTNA LIFE INSURANCE COMPANY.**

**PAYMENTS TO POLICY-HOLDERS**

During the past Twenty-One Years. Also showing the Increase of Assets from year to year.

Year.	Paid for Death Losses, Matured Endowments and Annuities.	Paid for Purchased and Surrendered Policies.	Paid for Dividends to Policyholders.	Total Payments to Policyholders.	Assets at End of Year. (New York Report.)
1868	\$ 855,035	\$ 434,570	\$ 408,620	\$1,698,225	\$10,415,300
1869	953,063	621,723	602,232	2,437,018	13,237,478
1870	1,183,379	1,538,459	746,307	3,528,175	14,816,782
1871	1,186,714	1,906,189	704,124	3,797,031	16,193,384
1872	1,346,969	1,967,502	1,062,621	4,377,092	17,608,185
1873	1,572,936	1,727,751	621,826	3,922,513	18,946,579
1874	1,322,621	2,087,889	893,872	3,804,382	20,439,894
1875	1,538,479	1,315,545	599,570	3,453,594	21,822,322
1876	1,620,424	1,106,421	626,790	3,353,636	23,194,533
1877	1,739,558	1,118,438	560,895	3,418,891	24,630,378
1878	1,710,559	716,980	522,978	2,950,517	25,508,896
1879	2,155,713	366,152	513,068	3,034,933	26,508,176
1880	1,907,923	284,009	507,086	2,699,018	26,403,441
1881	1,955,745	224,179	600,533	2,679,479	26,986,536
1882	1,730,429	224,267	501,274	2,455,970	27,078,029
1883	1,954,422	305,177	522,229	2,781,828	27,017,936
1884	2,117,627	313,086	530,615	2,961,328	29,682,935
1885	2,272,375	299,808	547,289	3,119,472	30,409,506
1886	2,072,538	352,566	552,920	2,978,024	31,403,988
1887	2,141,132	309,433	575,094	3,025,659	32,550,688
1888	2,287,908	301,568	541,563	3,131,039	33,743,010

From the above statement it is evident this strong and reliable company is becoming, every year, more and more worthy of the highest confidence for Life Insurance. It has now \$120.75 on hand for every \$100 of liabilities. And for each \$1,000 of policy liability, it has \$268.00 accumulated.

The following statement embraces important information respecting its progress during the past seven years:—

Year.	GENERAL BUSINESS.			CANADIAN BUSINESS.		
	New Assurances.	Total Insurance in Force.	Total Premium Income.	Total Insurance in Force.	Premiums Received.	Paid for Death and Endowment.
1882	\$8,197,565	\$82,928,860	\$2,519,437	\$13,093,994	\$505,524	\$154,864
1883	8,255,843	85,040,335	2,719,350	14,366,409	575,994	188,906
1884	6,675,761	84,663,591	2,668,320	14,833,319	578,760	206,003
1885	9,437,641	87,791,343	2,845,491	15,816,335	632,445	262,760
1886	11,163,504	92,262,969	3,030,012	17,004,590	658,819	262,738
1887	12,126,992	97,372,374	3,201,345	17,837,214	719,285	344,840
1888	13,531,609	102,043,303	3,405,265	18,248,768	706,639	344,840

Reader, before closing your application with any company for an insurance of \$1,000 or \$25,000, or any sum between, consult the Rates of the above sterling Company, and learn what it is able to do for you. It will be money in your pocket. Write to the undersigned for particulars, or for an agency for your section of country.

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Shades.  
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MINGS TO MATCH  
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assorted.  
GENTS' FURNISE  
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Boiler Plate  
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"Queen's Head"  
Tin Plates,  
Canada Plates,  
Fig Iron, No. 1 "  
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HA  
JAMES T  
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HAMIL  
SPECIAL  
CHINA  
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See Samples in  
THE B. GRE  
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Wire Manufactur  
VICTORIA  
HAMILT  
BROWN, B  
WHOLESA  
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NEW CR  
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FIRST  
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...d more freely at 14c. The demand for meats is somewhat less urgent. Last at last quoted figures. Eggs are firmer, to 18c. Cheese is also firm at 10 to 12c. Holders of dried apples ask 6c., but only small transactions have resulted. Eggs are worth 7½ to 8c.

—Business in this department is very present. There is but little doing in wool. Prices are steady and last week's sale. There is only a fair demand for at 23 to 24c. for super, and 28 to 29c. for a. Old Country markets are void of interesting or important features.

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**FINANCIAL COMPANY.**  
SHAREHOLDERS  
Increase of Assets from year to year.

Shareholders.	Total Payments to Policyholders.	Assets at End of Year. (New York Report.)
1,608,925	\$1,608,925	\$10,415,300
2,437,018	2,437,018	13,237,478
3,528,175	3,528,175	14,816,782
3,797,031	3,797,031	16,195,394
3,706,492	3,706,492	17,608,185
3,920,018	3,920,018	18,946,579
3,874,882	3,874,882	20,429,994
3,453,594	3,453,594	21,892,922
3,354,636	3,354,636	23,194,533
3,418,911	3,418,911	24,030,578
2,950,517	2,950,517	25,006,896
3,034,931	3,034,931	25,508,178
2,699,018	2,699,018	26,403,441
2,679,479	2,679,479	26,986,536
2,400,940	2,400,940	27,978,029
2,781,228	2,781,228	29,017,935
2,960,728	2,960,728	29,682,935
3,119,472	3,119,472	30,426,528
2,978,714	2,978,714	31,468,988
3,025,651	3,025,651	31,550,688
4,014,052	4,014,052	33,743,010

...reliable company is becoming, every year, more so. It has now \$120.75 on hand for its surplus, and it has \$268.00 accumulated. It respects its progress during the past year.

**CANADIAN BUSINESS.**

Total Insurance in Force.	Premiums Received.	Paid for Death and Endowment.
13,093,994	\$505,524	\$154,864
14,366,409	575,994	188,988
14,833,819	578,760	206,003
15,816,355	632,445	252,762
17,004,530	658,819	296,728
17,837,214	719,285	292,087
18,248,768	706,639	344,840

...pany for an insurance of \$1,000 or above sterling Company, and learn more. Write to the undersigned.

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October 25th.

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Ordinary Life .....	30 \$ 3,515 10	\$ 8,500 00
" " .....	40 5,137 40	9,760 00
" " .....	50 7,966 90	12,150 00
20-Year Endowment. 30	10,126 90	24,490 00
" " .....	40 10,666 80	20,260 00
" " .....	50 12,153 70	18,530 00
15-Year Endowment. 30	14,992 00	36,250 00
" " .....	40 15,584 60	29,600 00
" " .....	50 17,182 00	26,200 00

The Tontine Policies of the New York Life furnish, in connection with guaranteed insurance, an investment at a higher rate of interest than is otherwise obtainable on first-class securities.

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THE EQUITABLE LIFE ASSURANCE SOCIETY.

**CONDENSED STATEMENT.**

January 1, 1889.

ASSETS, - - -	\$95,042,922.96
LIABILITIES, 4%, - - -	\$74,248,207.81
SURPLUS, - - -	\$20,794,715.15

NEW ASSURANCE, } \$153,933,535.00

OUTSTANDING ASSURANCE, } \$549,216,126.00

INCOME, - - - \$26,958,977.59

SURPLUS EARNED IN 1888, } \$5,067,123.68

PERCENTAGE OF ASSETS TO LIABILITIES, } 128

INCREASE IN SURPLUS, } - \$2,690,460.30

INCREASE IN INCOME, } - \$3,718,128.30

INCREASE IN ASSETS, } - \$10,664,018.11

HUGH C. DENNIS, Manager for the Province of Ontario.  
 26 Toronto Street, - Toronto.

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**Standard Life Assurance Co.**

ESTABLISHED 1825.

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 Invested in Canada ..... 3,000,000

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**REASONABLE RATES.**  
**PROMPT SETTLEMENTS.**

**LARGE PROFITS.**

Unconditional & Non-forfeitable Policies issued

W. M. RAMSAY,  
 Manager for Canada.

CHARLES HUNTER,  
 Superintendent of Agencies.

**LIVERPOOL & LONDON & GLOBE**  
**Insurance Company.**

Invested Funds ..... \$38,814,254  
 Investments in Canada..... 900,000

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of the County of Wellington.

Business done on the Cash and Premium Note system.

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 CHAS DAVIDSON, Secretary.  
 HEAD OFFICE, - - - GUELPH, ONT.

**IMPERIAL FIRE INSURANCE CO.**  
**OF LONDON,**

(ESTABLISHED 1803.)

Head Office for Canada, 6 Hospital St., MONTREAL  
 W. H. RINTOUL Resident Secretary.

Subscribed Capital..... \$1,200,000 Stg.  
 Paid-up Capital ..... 300,000 "  
 Total Invested Funds, over ... 1,550,000 "

Toronto Agency—ALF. W. SMITH.

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**Insurance Company**  
**OF CANADA.**

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 ANDREW ALLAN, VICE-PRESIDENT.  
 GERALD E. HART, GENERAL MANAGER.  
 WILLIAM SMITH, SEC. TREAS.

Capital and Assets, - - - \$1,606,069 00  
 Income, 1888, - - - - \$434,333 00  
 Losses Paid to 1st Jan., 1889, - - - - \$3,200,310 00

The Stock of this Company is held by many of the wealthiest men in Canada.  
**LOSSES PROMPTLY & EQUITABLY ADJUSTED.**

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**NORTH AMERICAN**  
**Life Assurance Co.**

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 Alphonse Desjardins, Esq., M.P., Montreal.  
 Hon. D. A. Macdonald, ex-Lieutenant-Gov. of Ontario  
 Andrew Robertson, Esq., Pres. Mont'l Harbor Trust  
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A. H. Campbell, Esq., Pres. British Can. L. & In. Co.  
 D. Macrae, Esq., Manufacturer, Guelph.  
 E. Gurney, Esq., Director Federal Bank of Canada  
 H. H. Cook, Esq., M.P., Toronto.  
 John N. Lake, Esq., Broker and Financial Agent.  
 Edward Galley, Esq., Alderman  
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 James Scott, Esq., Merchant, Director Dominion Bk.  
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 W. McCABE, Esq., LL.B., F.I.A., Managing Director

**BRITISH EMPIRE**  
**MUTUAL**  
**Life Assurance Comp'y**

OF LONDON ENGLAND,  
 ESTABLISHED 1847.

Accumulated Funds nearly .... \$6,400,000  
 Annual Income over ..... 1,300,000  
 Canadian Investments nearly.. 700,000

**CANADA BRANCH, - MONTREAL.**

DIRECTORS.

JAMES BURNETT, Esq., President Montreal Stock Exchange  
 JACQUES GRENIER, Esq., President La Banque du Peuple  
 HUGH MCLENNAN, Esq., Director Bank of Montreal.  
 ROBERT SIMMS, Esq., Of R. Simms & Co

F. STANCLIFFE,  
 General Manager.

E. & A. W. SMITH,  
 GENERAL AGENTS, TORONTO.

J. HATH JEFFERS,  
 MANAGER WESTERN ONTARIO, London, Ont.

**GUARDIAN**  
**Fire and Life Assurance Company**  
**OF LONDON, ENGLAND.**

Paid-up Capital, One Million Pounds .Stg  
 Capital Subscribed, .. .. \$10,000,000  
 Invested Funds, .. .. 20,210,000

Gen. Agents for { ROBT. SIMMS & CO. } Montreal.  
 Canada, { GEO. DENHOLM, }

Toronto—HENRY D. P. ARMSTRONG, 24 Scott St  
 Brit. Am. Ass. Co. Bldg.  
 Kingston—W. H. Godwin, British Whig Building.  
 Hamilton—GEORGE H. GILLESPIE, 20 James St

**PHENIX**  
**FIRE ASSURANCE COMPANY, LONDON.**

Established in 1782. Canadian Branch established in 1804. Losses paid since the establishment of the Company exceed \$75,000,000. Balance held in hand Company exceed \$75,000,000. Liability of for payment of Fire Losses, \$3,000,000. Liability of Shareholders unlimited. Deposit with the Dominion Government (for the security of policy holders in Canada), \$200,000. 35 St. Francois Xavier Street, Montreal. GILLESPIE, PATERSON & Co., Agents for the Dominion. LEWIS MOFFATT & Co., Agents for Toronto. R. MACD. PATERSON, MANAGER.

**THE**  
**LONDON & LANCASHIRE**  
**FIRE**  
**INSURANCE COMPANY.**

W. A. SIMS, T. M. PRINGLE,  
 MANAGER, AGENT, TORONTO

Wants Agents at Wingham, Brussels and Perth.

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Jan. 1, 1887.

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Insurance.
NORTH AMERICAN
Life Assurance Co.

INCORPORATED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.
FULL GOVERNMENT DEPOSIT.
DIRECTORS:
ALEX. MACKENZIE, M.P., ex-Prime Minister of Canada, President.
ALEXANDER MORRIS, M.P.P., and JOHN BLAIKIE, ESQ., Pres. Can. Landed Creditors Vice-Presidents.
W. Allan, Senator.
J. Desjardins, Esq., M.P., Montreal.
A. Macdonald, ex-Lieutenant-Gov. of Ontario.
Robertson, Esq., Pres. Mont'l Harbor Trust.
Smith, Esq., D.C.L., Pres. Building & Loan Assn.
Warr, Esq., Q.C. (Messrs. Kerr, Macdonald, Gordon & Patterson).
W. Morrison, Esq., Governor British Am. Fire & Co.
Credith, Esq., LL.D., Vice-President Toronto Life Assurance Corporation.
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Gibson, Esq., Manufacturer, Guelph.
Hoy, Esq., Director Federal Bank of Canada.
Mackay, Esq., M.P., Toronto.
Lake, Esq., Broker and Financial Agent.
Galley, Esq., Alderman.
Hughes, Esq. (Messrs. Hughes Bros., Wholesale Merchants).
Thornburn, Esq., M.D., Medical Director.
Scott, Esq., Merchant, Director Dominion Bk.
Morrison, Esq., Toronto.
Caffray, Esq., Merchant.
Lennan, Esq., Pres. Mont'l. Transp'n Co.
L. B. Esq., LL.B., F.I.A., Managing Director.

BRITISH EMPIRE
MUTUAL
Assurance Comp'y
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ESTABLISHED 1847.

Accumulated Funds nearly .... \$6,400,000
Income over ..... 1,300,000
Investments nearly.. 700,000
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SIMMS, Esq., Of R. Simms & Co.
F. STANCLIFFE, General Manager.
A. W. SMITH, GENERAL AGENTS, TORONTO.
JEFFERS, MANAGER WESTERN ONTARIO, London, Ont.

GUARDIAN
and Life Assurance Company
OF LONDON, ENGLAND.

Capital, One Million Pounds .8g
Subscribed, .. .. \$10,000,000
Funds, .. .. 20,210,000
Agents for ROBT. SIMMS & CO. Montreal.
GEO. DENHOLM,
HENRY D. P. ARMSTRONG, 24 Scott St.
Brit. Am. Ass. Co. Bldg.
W. H. Godwin, British Whig Building.
GEORGE H. GILLESPIE, 20 James St.

PHENIX
ASSURANCE COMPANY, LONDON.

Established in 1782. Canadian Branch established.
Losses paid since the establishment of the company exceed \$75,000,000. Balance held in hand for Fire Losses, \$3,000,000. Liability of the company unlimited. Deposit with the Dominion Government (for the security of policy holders in Canada) \$200,000. 35 St. Francois Xavier Street.
GILLESPIE, PATERSON & Co., Agents Dominion. LEWIS MOFFATT & Co., Agents Toronto. R. MACD. PATERSON, MANAGER.
THE
DON & LANCASHIRE
FIRE
ASSURANCE COMPANY.
T. M. PRINGLE,
MANAGER, AGENT, TORONTO.
Agents at Wingham, Brussels and Perth.

Insurance.
NORTHERN
ASSURANCE COMPANY,
OF LONDON, ENG.

Branch Office for Canada:
1724 Notre Dame St., Montreal.
INCOME AND FUNDS (1888).
Subscribed Capital ..... \$15,000,000
Of which is paid ..... 1,300,000
Fire Premiums ..... 3,075,000
Life Premiums ..... 1,015,000
Interest ..... 745,000
Accumulated Funds ..... \$17,905,000
JAMES LOCKIE, - - Inspector.
ROBERT W. TYRE,
MANAGER FOR CANADA.
Jan. 1, 1887.

Telephone Companies.
THE BELL TELEPHONE CO'Y
OF CANADA.

ANDREW ROBERTSON, . . . . . PRESIDENT.
C. F. SISE, . . . . . VICE-PRESIDENT.
C. P. SCLATER, . . . . . SECRETARY-TREASURER.
HEAD OFFICE, - - - MONTREAL.
H. C. BAKER,
Manager Ontario Department, Hamilton.

This Company will sell its instruments at prices ranging from \$10 to \$25 per set. These instruments are under the protection of the Company's patents, and purchasers are therefore entirely free from risk of litigation.
This Company will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for firms or individuals, connecting their places of business or residences. It is also prepared to manufacture all kinds of electrical apparatus.
Full particulars can be obtained at the Company's offices as above, or at S. John, N.B., Halifax, N.S., Winnipeg, Man., Victoria, B.C.

Steamship Companies.
ALLAN LINE
ROYAL MAIL
STEAMSHIPS.

Table with columns: FROM LIVERPOOL, STEAMER, FROM QUEBEC.
Rows include dates from April 19 to October 19, listing steamers like Circassian, Parisian, Polynesian, etc.

RATES OF PASSAGE BY MAIL STEAMERS.
QUEBEC TO LIVERPOOL.
Cabin, \$60.00, \$70.00 and \$80.00, according to accommodation. Servants in Cabin, \$50.00. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, Cabin, \$110.00, \$130.00, \$150.00. Intermediate, \$60.00. Steerage, \$40.00.
\*By Circassian or other extra steamers. Cabin, \$50.00, \$60.00, and \$70.00, according to accommodation. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, \$90.00, \$110.00, and \$130.00. Intermediate, \$60.00. Steerage, \$40.00.
†The Carthagénian will not carry passengers from this side. There will be no steamer carrying passengers from Quebec May 31st, July 5th, August 9th, September 13th.
H. BOURLIER,
Gen. Pass. Agt. Allan Line,
Corner King and Yonge Streets, Toronto.

EUROPEAN MARKETS.

LONDON, Oct. 2nd.
Beerbohm's message reports:—Floating cargoes—Wheat, nil; maize, very little demand. Cargoes on passage—Wheat, not much demand; maize, seems weak. Mark Lane—Wheat, steady; maize, demand quiet; flour, firm; good cargoes mixed American maize, present and following month, 19s. 3d., was 19s. 6d. to 19s. 9d. Weather in England fair.

LIVERPOOL, Oct. 2nd.
Spring wheat, 7s. 0½d. to 7s. 1½d.; red winter, 6s. 9½d. to 6s. 10½d.; No. 1 Cal., 7s. 3½d. to 7s. 4½d.; corn, 4s. 2½d.; peas, 6s. 0d.; pork, 60s. 0d.; lard, 33s. 9d.; bacon, long clear, 36s. 6d., was 37s. 6d.; short clear, 36s. 6d.; tallow, 25s. 9d.; cheese, for August make both white and colored, 51s. 0d. Wheat, quiet; demand has fallen off; holders offer moderately. Corn, quiet; demand poor.

LONDON WOOL SALES.

LONDON, Oct. 1st.
At to-day's wool sales the offerings amounted to 14,761 bales. There was brisk competition. South Australia—1,400 bales; scoured, 1s. 4d. to 1s. 9½d.; do., locks and pieces, 11½d. to 1s. 7d.; greasy, 7½d. to 10½d. New Zealand—3,400 bales; scoured, 10d. to 1s. 8½d.; do., locks and pieces, 6½d. to 1s. 7½d.; greasy, 6d. to 1s. 2½d.; do., locks and pieces, 5d. to 10½d. Cape of Good Hope and Natal—3,700 bales; scoured, 9d. to 1s. 9d.

TORONTO PRICES CURRENT.

Table with columns: Sawm Lumber, Inspected, B. & V.
Rows include Clear pine, Pickings, Flooring, Dressing, Ship, culls stks & sids, Joists and Scantling, Clapboards, dressed, Shingles, Lath, Spruce, Hemlock, Tamarac, etc.

Table with columns: Fuel, &c.
Rows include Coal, Hard, Egg, Stove, Nut, Soft, Briarhill best, Wood, Hard, best uncut, 2nd quality, uncut, Pine, uncut, cut and split, slabs, etc.

Table with columns: Hay and Straw.
Rows include Hay, Loose, Timothy, Clover, Straw, banded oat, loose, Baled Hay, first-class, etc.

LIVERPOOL PRICES.

Table with columns: October 2nd, 1889.
Rows include Wheat, Spring, Red Winter, No. 1 Cal., Corn, Peas, Lard, Pork, Bacon, long clear, short clear, Tallow, Cheese, etc.

Railway Companies.
INTERCOLONIAL RAILWAY
OF CANADA.

THE
Direct Route between the West and

All points on the LOWER ST. LAWRENCE and BAIE DES CHALEUR, PROVINCE of QUEBEC; also for NEW BRUNSWICK, NOVA SCOTIA, PRINCE EDWARD.
CAPE BRETON AND THE MAGDALENE ISLANDS, NEWFOUNDLAND, AND ST. PIERRE.

Express trains leave Montreal and Halifax daily (Sunday excepted), and run through, without change between these points, in 30 hours.
The through-express train cars of the Intercolonial Railway are brilliantly lighted by electricity, and heated by steam from the locomotive.
New and elegant Buffet, sleeping and day cars are run on all through express trains.
The popular summer sea bathing and fishing resorts of Canada are along the Intercolonial, or are reached by that route.

CANADIAN EUROPEAN MAIL AND PASSENGER ROUTE.

Passengers for Great Britain or the Continent leaving Montreal on Thursday Morning will join outward mail steamer at Rimouski the same evening.
The attention of shippers is directed to the superior facilities offered by this route for the transport of flour and general merchandise intended for the Eastern Provinces and Newfoundland; also for shipments of grain and produce intended for the European market.
Tickets may be obtained and all information about the route, also freight and passenger rates, on application to

N. WEATHERSTON,
West-End Freight and Passenger Agent,
93 Rossin House Block, York St., Toronto.
D. POTTINGER,
Chief Superintendent.
Railway Office, Moncton, N.B.
End July, 1889.



THE
DRY BATTERY

Excels all others, wherever Electric Bells are used.
It is cheaper, more reliable, and cannot be affected by heat or cold.
Send for Circulars and Testimonials.

JAMES L. MORRISON,
SOLE AGENT FOR CANADA,
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TORONTO, - ONT.

WM. BEATTY & SON,
IMPORTERS,

Wholesale & Retail Dealers in
FIRST CLASS CARPETS,
OILCLOTHS AND LINOLEUMS,
CURTAIN MATERIALS,
MATS, MATTINGS, Etc., Etc.

3 KING STREET, EAST
TORONTO.

5<sup>c</sup>. BREAD-MAKER'S YEAST 5
Never fails to give satisfaction.
SOLD BY ALL DEALERS.



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R. P. ECHLIN, BARRISTER, Solicitor, Notary Public, &c. TELEPHONE 1739. OFFICES, - No. 4 KING STREET, EAST, TORONTO.

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PARKES, & GUNTHER, BARRISTERS. Offices:— 37 Yonge Street, Toronto, Ont. PARKES, MARSHALL & WASHINGTON, BARRISTERS. Hamilton, Ont.

H. W. MICKLE, BARRISTER, SOLICITOR, Etc., 14 MANNING ARCADE, - - - KING STREET WEST, TORONTO.

GIBBONS, McNAB & MULKERN, Barristers & Attorneys, OFFICE—Corner Richmond & Carling Streets, LONDON, ONT.

MEREDITH, CLARKE, BOWES & HILTON, Barristers, Solicitors, Notaries, &c. Queen City Buildings, 24 Church Street, Toronto Telephone No. 403.

DAVIS & GILMOUR, Barristers, Solicitors, &c. OFFICES—McIntyre Block, No. 416 Main Street, WINNIPEG, MANITOBA.

OSLER, TETZEL, HARRISON & OSLER, BARRISTERS, &c. OFFICES: No. 9 MAIN STREET EAST, HAMILTON, ONT.

McPHERSON, CLARK & JARVIS, Barristers, Solicitors, &c. OFFICES, - - - 17 TORONTO STREET, TORONTO. Telephone 1334.

STOCK AND BOND REPORT.

Table with columns: BANKS, Capital Subscribed, Capital Paid-up, Rest, Dividend last 6 Mo's, CLOSING PRICES. Includes entries for British Columbia, British North America, Canadian Bank of Commerce, etc.

INSURANCE COMPANIES.

Table with columns: No. Shares, Last Dividend, NAME OF COMPANY, Share par val., Amount Paid, Last Sale. Includes entries for C. Union F. L. & M., Fire Ins. Assoc., Guardian, etc.

RAILWAYS.

Table with columns: Par value, London Sept. 21. Includes entries for Canada Pacific 7%, Canada Central 5% 1st Mortgage, Grand Trunk Con. stock, etc.

SECURITIES.

Table with columns: Par value, London Sept. 21. Includes entries for Canadian Govt. deb., Dominion 5% stock, 1903, of Ry. loan, etc.

DISCOUNT RATES.

Table with columns: London, Sept. 21. Includes entries for Bank Bills, 3 months, do. 6 do., Trade Bills 3 do., do. 6 do.

QUEEN 32 CH... Fire, Life, Plate... MILLERS' &... ONTARIO M... FIRE IN... THE TRAV... HAND-IN... BRITISH & F... QUEEN... SCOTT... UNION MU... PO... JOHN E. DEW... The attractive well-known Com... intending insure... the most liber... three years they... able and free fr... Travel, Suicide... Naval Service ex... adapted to all... in Life Insurance... profitably and in... Home Office, Po... for publications... tible Policy, C... anted Bond I... of Bond Policies... the Maine Non-p... paid thereunde... Holders and \$23,000,000.0... active and exp...







Leading Manufacturers.

EDWARDSBURG STARCH CO., (LIMITED.)

Manufacturers of the Celebrated Brands

- BENSON'S PREPARED CORN.
BENSON'S SATIN 1lb. CHROMO BOXES.
EDWARDSBURG SILVER GLOSS
CANADA SILVER GLOSS, 6lb. Boxes.
EDWARDSBURG No. 1 WHITE LAUNDRY, 4lb. Boxes.
EDWARDSBURG RICE, 1lb. Fancy Boxes.

FACTORY: CARDINAL ONT. OFFICE: MONTREAL.

1828 ESTABLISHED 1828

J. HARRIS & CO.

(formerly Harris & Allen)

ST. JOHN. N. B.

New Brunswick Foundry, Railway Car Works, ROLLING MILLS.

Manufacturers of Railway Cars of every description, Chilled Car Wheels, Peerless Steel-Tyred Car Wheels, Hammered Car Axles, Railway Fish-Plates, Hammered Shafting and Shapes, Ship's Iron Knees and Nail Plates.

Advertisement for Spooner's Copperine, featuring an image of a box and text: 'NEVER FAILED', 'FOR MACHINERY BEARINGS ANY WEIGHT OR MOTION GUARANTEED', 'MADE BY ALONZO W. SPOONER, PORT HOPE ONT.'

THE CANADIAN OFFICE AND SCHOOL FURNITURE CO. (L'td.)

SUCCESSORS TO

W. STAHLSCHEMIDT & CO.

GEO. F. BOSTWICK,

MANUFACTURERS OF

Office, School, Church & Lodge Furniture



OFFICE DESK NO. 51.

SEND FOR ILLUSTRATED CATALOGUE TO 24 Front St. West, TORONTO. Factories at PRESTON, ONTARIO.

The Canadian Gazette LONDON, ENGLAND.

A Weekly Journal of information and Comment upon matters of use and interest to those concerned in Canada, Canada, Emigration, and Canadian Investments.

Edited by THOMAS SKINNER, Compiler and Editor of "The Stock Exchange Year-Book," "The Directory of Directors" (published annually), "The London Banks" (published half-yearly), etc.

EVERY THURSDAY. Price Threepence, including postage to Canada, fourpence, or \$4.38 per annum (18/- stg.)

EDITORIAL AND ADVERTISING OFFICES:

1 Royal Exchange Buildings, London, Eng.

Main table of market prices with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes sections for Breadstuffs, Groceries, Hardware, etc.

Vertical advertisement on the right edge for 'CANADA HEAD Capital and Full Annual Income' and 'SUN LIFE'.



NT.— Oct, 3 1889.

Wholesale Rates.	Name of Article	Wholesale Rates.
	<b>Hardware.—Con.</b>	
0 16	IRON WIRE:	
0 25	No. 1 to 8 100 lbs.	0 25 0 00
0 10	No. 9	0 25 0 00
0 10 1/2	No. 12	0 25 0 00
0 13 1/2	Galv. iron wire No. 6	0 25 0 00
0 55	Barbed wire, galv. d.	0 06 0 00
0 62 1/2	" " painted	0 06 0 00
0 50	Coil chain 3 in.	0 04 0 00
0 04	Iron pipe 3 in.	0 04 0 00
0 06	Boiler tubes, 3 in.	1 10 0 00
0 12	" " 3 in.	1 35 0 00
0 15	STEEL: Cast	0 12 0 00
0 25	Boiler plate, 3/16 in.	0 25 0 00
0 25	" " 1/4 in.	0 25 0 00
0 25	" " 5/16 in.	0 25 0 00
1 00	Sleigh shoe	2 00 0 00
0 21	CUT NAILS:	
0 25	10 to 60 dy. p. kg 100 lb	2 00 0 00
0 00	8 dy. and 9 dy.	2 00 0 00
0 00	6 dy. and 7 dy.	2 00 0 00
0 00	4 dy. and 5 dy. A. P.	2 00 0 00
0 00	3 dy. C. P.	2 00 0 00
0 00	3 dy. A. P.	2 00 0 00
0 00	HORSE NAILS:	
0 00	Pointed and finished	60% off list
0 00	Horse shoes, 100 lbs.	3 00 0 00
0 40	CANADA PLATES:	
0 55	Penn. half polished.	3 00 0 00
0 55	Boardshead	3 00 0 00
0 55	Maple Leaf	2 50 0 00
0 55	All polished	3 25 0 00
0 40	TIN PLATES: 10 Coka.	3 50 0 00
0 55	IX	5 25 0 00
0 55	IXX	6 25 0 00
0 40	DC	4 10 0 00
0 55	IC M. L. S.	5 50 0 00
0 00	WINDOW GLASS:	
0 00	25 and under	1 25 1 00
0 00	26 x 40	1 45 1 75
0 00	41 x 50	3 50 3 00
0 00	51 x 60	3 90 4 00
0 00	GUNPOWDER:	
0 00	Can blasting per kg.	3 25 3 25
0 00	" sporting FF	5 00 5 00
0 00	" rifle FFF	5 25 5 00
0 00	ROPE: Manila	7 25 0 00
0 00	Sisal	0 14 0 00
0 00	AXES:	
0 00	Keen Cutter & Peeries	7 50 5 00
0 00	Bushranger	7 00 7 25
0 00	Woodman's Friend	7 00 7 25
0 00	Gladstone & Pioneer	11 00 11 25
0 00	Oils.	
1 75	Cod Oil, Imp. gal.	0 45 0 50
2 65	Palm, lb.	0 02 0 00
0 50	Lard, ext. No. 1	0 75 0 00
0 50	Ordinary No. 1	0 65 0 00
0 50	Lined, raw	0 65 0 00
0 50	Lined, boiled	0 67 0 00
0 50	Olive, Imp. gal.	0 00 1 00
0 50	Seal, straw	0 50 0 50
0 50	" pale S.R.	0 55 0 50
0 50	English Sod, per lb.	0 55 0 50
0 50	Petroleum.	
0 50	F. O. B., Toronto.	Imp. gal.
0 50	Canadian, 5 to 10 bris	0 15 0 00
0 50	" single bris	0 15 0 00
0 50	Carbon Safety	0 15 0 00
0 50	Amer'n Prime White	0 25 0 00
0 50	" Water	0 25 0 00
0 50	Photogene	0 27 0 00
0 50	Paints, &c.	
0 50	White Lead, genuine	1 57 1 55
0 50	in Oil, 25 lbs	1 00 1 70
0 50	White Lead, No. 1	1 45 1 55
0 50	" No. 2	0 00 0 00
0 50	" dry	0 00 0 00
0 50	Red Lead	4 75 5 00
0 50	Venetian Red, Eng.	1 75 2 00
0 50	Yellow Ochre, Fr'nch	1 55 3 00
0 50	Vermillion, Eng.	0 95 0 90
0 50	Varnish, No. 1 fur.	0 95 1 00
0 50	Bro. Japan	0 95 1 00
0 50	Whiting	0 90 0 70
0 50	Putty, per 100 lbs.	2 25 2 20
0 50	Spirits Turpentine	0 70 0 75
0 50	Drugs.	
0 50	Alum	0 08 0 05
0 50	Blue Vitriol	0 08 0 05
0 50	Brimstone	0 02 0 05
0 50	Borax	0 45 0 50
0 50	Camphor	0 55 0 60
0 50	Carbolic Acid	0 10 0 11
0 50	Castor Oil	0 02 0 05
0 50	Causitic Soda	0 20 0 20
0 50	Cream Tartar	0 02 0 05
0 50	Epsom Salts	0 12 0 14
0 50	Ext'ct Logwood, bulk	0 15 0 17
0 50	" boxes	0 10 0 12
0 50	Gentian	0 20 0 25
0 50	Glycerine, per lb.	0 14 0 15
0 50	Hellebore	0 20 0 25
0 50	Iodine	0 20 0 25
0 50	Insect Powder	0 20 0 25
0 50	Morphia Sul	0 20 0 25
0 50	Opium	0 20 0 25
0 50	Oil Lemon, Super	0 12 0 14
0 50	Oxalic Acid	0 40 0 45
0 50	Potass Iodide	0 35 0 40
0 50	Quinine	0 02 0 05
0 50	Saltpetre	0 20 0 25
0 50	Sal Rochelle	0 20 0 25
0 50	Shellac	0 02 0 05
0 50	Sulphur Flowers	0 02 0 05
0 50	Soda Ash	0 20 0 25
0 50	Soda Bicarb. keg	0 20 0 25
0 50	Tartaric Acid	0 05 0 05

## CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

**HEAD OFFICE, HAMILTON, Ont.**

Capital and Funds over **\$9,000,000**  
Annual Income over **1,600,000**

Eastern Ontario Branch, Toronto:  
**GEO. A. & E. W. COX, Managers.**

Province of Quebec Branch, Montreal, J. W. MARLING, Manager  
Maritime Provinces Branch, Halifax, N.S., P. McLARREN, General Agent. D. H. MACGARVEY, Secretary  
Manitoba Branch, Winnipeg, W. L. HUTTON, Manager. A. McT. CAMPBELL, General Agent.

A. G. RAMSAY, President. R. HILLS, Secretary.  
ALEX. RAMSAY, Superintendent.

## Confederation Life.

ORGANIZED 1871. HEAD OFFICE TORONTO.

**OVER \$3,500,000 ASSETS AND CAPITAL.**

**BUSINESS IN FORCE, \$17,000,000.00.**

PRESIDENT, SIR W. P. HOWLAND, G.B., K.C.M.G.  
VICE PRESIDENTS: WILLIAM ELLIOT, EDWARD HOOPER.

Directors:  
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J. Herbert Mason, A. McLean Howard, Walter S. Lee  
M. P. Ryan, A. L. Gooderham.

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

## SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

INCOME.	ASSETS.	ASSUR'NC'S IN FORCE.	INCOME.	ASSETS.	ASSUR'NC'S IN FORCE.
1872...\$ 48,210	\$546,461	\$1,064,350	1882...\$ 254,941	\$ 1,073,577	\$ 5,849,889
1874... 64,073	521,392	1,786,392	1884... 278,379	1,274,397	6,844,404
1876... 102,822	715,944	2,214,093	1886... 373,500	1,593,027	9,413,358
1878... 127,505	773,895	3,374,683	1888... 525,273	1,974,316	11,931,316
1880... 141,402	911,132	3,881,479			

The SUN issues an absolutely unconditional policy. It pays claims promptly, without waiting sixty or ninety days.

R. MACAULAY, Managing Director. THOMAS WORKMAN, President.

## THE ROYAL CANADIAN Fire and Marine Insurance Co.

160 St. JAMES STREET, - - MONTREAL.

This Company, doing business in Canada only, presents the following financial Statement, and solicits the patronage of those seeking unquestionable security and honorable treatment:—

Assets, January 1st, 1889 .. .. . \$746,000 00  
Income During the Year ending Dec. 31st, '88, 625,000 00

ANDREW ROBERTSON, Esq., Pres. Hon. J. R. THIBAudeau, Vice-Pres  
ARTHUR GAGNON, Sec.-Treas. GEO. H. McHENRY, Manager.

## ROYAL INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

Capital, .. .. . \$10,000,000  
Reserve Funds, .. .. . 10,624,435  
Life Funds, .. .. . 16,288,045  
Annual Income, upwards of .. .. . 5,000,000

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds \$800,000.  
Every description of property insured at moderate rates of premium.  
Life Assurances granted in all the most approved forms.

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JOHN KAY, Agents for Toronto & County of York.  
ARTHUR F. BANKS, }  
W. TATLEY, Chief Agent.

## CITY OF LONDON FIRE INSURANCE CO. OF LONDON, ENGLAND.

Capital, .. .. . £2,000,000 Stg.

ALL Losses adjusted and paid in the various Branches without reference to England.

CHARTERED MANAGER: L. O. PHILLIPS, Esq.

General Agent: W. M. ROWLAND, Inspector. (Nov. 228 and 10, and 3516 (House).)

General Agent: W. & E. A. BADENACH, City Agents. (TELEPHONE: No. 228 and 10, and 3516 (House).)

General Agent: H. M. BLACKBURN, (WILLIAM BADENACH | EDGAR A. BADENACH.)

General Agent: ALF. SHORTT, (General Agent.)

General Agent: H. CHUBB & CO., (General Agent.)

General Agent: G. W. GIRDLESTONE, (General Agent.)

Branches: Nova Scotia Branch, Head Office, - Halifax. New Brunswick Branch, Head Office, - St. John. Manitoba Branch, Head Office, - Winnipeg.

## WESTERN ASSURANCE COMPANY

FIRE AND MARINE. INCORPORATED 1851.

Capital, .. .. . \$1,000,000 00  
Assets, over .. .. . 1,600,000 00  
Annual Income, over .. .. . 1,500,000 00

HEAD OFFICE, - TORONTO, Ont.

A. M. SMITH, President. J. J. KENNY, Managing Director  
JAS. BOOMER, Secretary.

## THE FEDERAL LIFE ASSURANCE COMPANY

HEAD OFFICE, . . . . . HAMILTON, ONT.

Guarantee Capital .. .. . \$700,000  
Deposited with Dominion Government .. .. . 51,100

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS, AND  
Homans Popular Plan of Renewable Term Insurance by Merituary Premiums.

DAVID DEXTER, Managing Director.

## BRITISH AMERICA Assurance Company.

FIRE AND MARINE.

Cash Capital and Assets .. .. . \$1,183,666 52

INCORPORATED 1888.

HEAD OFFICE, . . . . . TORONTO, ONT.

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DEPUTY GOVERNOR, .. .. . JOHN LEYS, Esq.

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In 25 lb. K

CHILLED SHOT, 1  
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Embossed Tile  
Fire Sets

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