

## Technical and Bibliographic Notes / Notes techniques et bibliographiques

Canadiana.org has attempted to obtain the best copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

Canadiana.org a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /  
Couverture de couleur
- Covers damaged /  
Couverture endommagée
- Covers restored and/or laminated /  
Couverture restaurée et/ou pelliculée
- Cover title missing /  
Le titre de couverture manque
- Coloured maps /  
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /  
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /  
Planches et/ou illustrations en couleur
- Bound with other material /  
Relié avec d'autres documents
- Only edition available /  
Seule édition disponible
- Tight binding may cause shadows or distortion  
along interior margin / La reliure serrée peut  
causer de l'ombre ou de la distorsion le long de la  
marge intérieure.
- Additional comments /  
Commentaires supplémentaires:

Continuous pagination.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /  
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/  
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /  
Qualité inégale de l'impression
- Includes supplementary materials /  
Comprend du matériel supplémentaire
- Blank leaves added during restorations may  
appear within the text. Whenever possible, these  
have been omitted from scanning / Il se peut que  
certaines pages blanches ajoutées lors d'une  
restauration apparaissent dans le texte, mais,  
lorsque cela était possible, ces pages n'ont pas  
été numérisées.

# THE MONETARY TIMES

## — TRADE REVIEW. —

### AND INSURANCE CHRONICLE.

VOL. XXV.—NO. 19.

TORONTO, ONT., FRIDAY, NOVEMBER 6, 1891.

{ \$2 A YEAR.  
100 PER SINGLE COPY

Leading Wholesale Trade of Toronto.

### CARPET DEPARTMENT.

TO THE TRADE.

New Goods.

Large Assortment.

Extra Value.

Wilton, Brussels, Tapestry, Wool and Hemp Carpets.

Antique, Oriental, Smyrna and Kyber Rugs.

Piano and Table Chenille Covers.

Drives in Lace Curtains.

ORDERS SOLICITED.

FILLING LETTER ORDERS A SPECIALTY.

### JOHN MACDONALD & CO.,

Wellington and Front Streets E.,

TORONTO,

JOHN K. MACDONALD. | PAUL CAMPBELL  
JAMES FRASER MACDONALD.

### HARDWARE.

Bar Iron,

Steel,

Metals,

BOILER PLATE

Tubes and

Pipes.

### RICE LEWIS & SON,

(LIMITED)

TORONTO.

Leading Wholesale Trade of Toronto.

### McMASTER & CO.,

WHOLESALE

Woolen & General Dry Goods

MERCHANTS,

4 to 12 FRONT ST. W., TORONTO.

Offices—34 Clement's Lane, Lombard Street,  
London, E.C.

J. SHORT McMASTER,  
London, Eng.

JOHN MULDER,  
Toronto.

### CURRENTS !!

OUR SPECIAL BRAND:

### "CRESCENT"

JUST ARRIVED.

### PERKINS, INCE & CO.,

WHOLESALE GROCERS,

41 and 43 Front Street East, Toronto.

### JUST ARRIVED

NEW SEASON'S

### Currants and Raisins

AND

FINEST SELECTED ELEME FIGS.

Send for Samples and Quotations.

### SMITH & KEIGHLEY,

WHOLESALE GROCERS

9 FRONT STREET EAST,

Leading Wholesale Trade of Toronto.

### GORDON, \* \* \*

### \* MACKAY & CO.

CORNER OF FRONT STS.,

TORONTO.

MERCHANTS visiting the city are invited to inspect our stock, which is well assorted throughout. Leading lines in all departments.

VALUES RIGHT.

TERMS LIBERAL.

### Gordon, Mackay & Co.

### SAMSON, KENNEDY & CO.,

ANNOUNCE

### SPECIALTIES

IN NEW

### DRESS TRIMMINGS

Gilt Laces,

Ribbons.

Buttons

AND

### FANCY HABERDASHERY.

44, 46 & 48 Scott Street,

15, 17 & 19 Colborne Street,

TORONTO.

25, Old Change, - - London, England.

The Chartered Banks.

# Bank of Montreal.

Notice is hereby given that a

## DIVIDEND OF FIVE PER CENT.

upon the paid-up capital stock of this institution has been declared for the current half year, and that the same will be payable at its banking house in this city and at its branches on and after

**Tuesday, the 1st Day of December Next.**

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

By order of the Board.

E. S. CLOUSTON,  
General Manager.

Montreal, 23rd Oct., 1891.

THE CANADIAN

# Bank of Commerce.

DIVIDEND No. 48.

Notice is hereby given that a Dividend of

**Three and One-Half Per Cent.**

upon the capital stock of this institution has been declared for the current half year, and that the same will be payable at the Bank and its branches on and after

**Tuesday, the 1st Day of December Next.**

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

B. E. WALKER,  
General Manager.

Toronto, October 20th, 1891.

## THE DOMINION BANK

Capital (paid up)..... \$1,500,000  
Reserve Fund ..... 1,350,000

**DIRECTORS:**  
JAMES AUSTIN, President.  
HON. FRANK SMITH, Vice-President.  
W. Ince, Edward Leadley.  
W. B. Oiler, James Scott.

Wilmot D. Matthews.  
**HEAD OFFICE, TORONTO.**

**Agencies:**  
Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby.  
TORONTO, - Queen Street corner of Esther Street.  
" Market Branch King & George Sts.  
" Dundas Street corner Queen.  
" Spadina Avenue, corner College Ave.  
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.  
B. H. BETHUNE, Cashier.

The Chartered Banks.

## BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

Paid-up Capital ..... \$1,000,000 Stg.  
Reserve Fund ..... 365,000 "

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

**COURT OF DIRECTORS.**

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

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, - - General Manager.

E. STANGER, - - Inspector.

**BRANCHES 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. Marcuard, Krauss et Cie. Lyons—Credit Lyonnais.

## THE QUEBEC BANK.

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

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

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. Sam'l J. Shaw, Esq.  
John T. Ross, Esq.  
James Stevenson, Esq., Gen'l Manager.

**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.

DIVIDEND No. 68.

Notice is hereby given that a Dividend of

**THREE AND ONE-HALF PER CENT.**

for the current half-year (being at the rate of seven per cent. per annum), has been declared upon the capital stock of this institution, and that the same will be payable at the bank and its branches on and after

**Tuesday, the 1st Day of December Next.**

The transfer books will be closed from the 17th to the 30th November, both days inclusive.

By order of the Board.

C. HOLLAND, General Manager.  
Toronto, 23rd October, 1891.

## IMPERIAL BANK OF CANADA.

DIVIDEND No. 38.

Notice is hereby given that a dividend at the rate of eight per cent. per annum upon the paid-up capital stock of this institution has been declared for the current half-year, and the same will be payable at the bank and its branches on and after

**Tuesday, the 1st Day of December Next.**

The transfer books will be closed from the 17th to the 30th November, both days inclusive.

By order of the Board.

D. R. WILKIE,  
Cashier.  
Toronto, 22nd October, 1891.

The Chartered Banks.

—THE—

# MERCHANTS BANK

OF CANADA.

Notice is hereby given that a Dividend of

**Three and One-Half Per Cent.**

for the current half year, being at the rate of seven per cent. per annum upon the Paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House in this city, on and after

**Tuesday, the 1st December Next.**

The transfer books will be closed from the 16th to the 30th November inclusive.

By order of the board,

G. HAGUE,  
General Manager.  
Montreal, 20th October, 1891.

THE

## BANK OF TORONTO CANADA.

INCORPORATED - - - - - 1855.

Paid-up Capital..... \$2,000,000  
Reserve Fund..... 1,600,000

**DIRECTORS:**

GEORGE GOODERHAM, - - - - - PRESIDENT  
WILLIAM HENRY BEATTY, - - - - - VICE-PRESIDENT  
Alex. T. Fulton, Henry Covert.  
Henry Cawthra, John Leys,  
(of Rice, Lewis & Son)  
William George Gooderham.

HEAD OFFICE, - - - - - TORONTO.

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

**BRANCHES:**

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

**BANKERS:**

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

## Standard Bank of Canada

DIVIDEND No. 32.

Notice is hereby given that a

**DIVIDEND OF FOUR PER CENT.**

for the current half-year upon the paid-up capital stock of the bank has this day been declared, and that the same will be payable at the bank and its agencies on and after

**Tuesday, the 1st Day of December Next.**

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

By order of the board.

J. L. BRODIE, Cashier.  
Toronto, October 23, 1891.

The Chartered Banks.

THE MOLSONS BANK. INCORPORATED BY ACT OF PARLIAMENT, 1855. Paid-up Capital \$3,000,000. Reserve Fund 1,100,000. HEAD OFFICE, MONTREAL. BOARD OF DIRECTORS: JOHN H. R. MOLSON, President. R. W. Shepherd, Vice-President. S. H. Ewing, W. M. Ramsay. Henry Archibald, Samuel Finley. W. M. Macpherson, General Manager. A. D. DURNFORD, Inspector. BRANCHES: Aylmer, Ont., Brockville, Clinton, Calgary, Exeter, Hamilton, London, Meaford, Montreal, Morrisburg, Norwich, Owen Sound, Ridgeway, Smith's Falls, Sorel, P.Q., St. Hyacinthe, Que., St. Thomas, Toronto, Trenton, Waterloo, Ont., West Toronto Junction, Winnipeg, Woodstock, Ont. AGENTS IN CANADA: Quebec-La Banque du Peuple and Eastern Townships Bank. Ontario-Dominion Bank, Imperial Bank, Bank of Commerce, New Brunswick-Bank of N. B. Nova Scotia-Halifax Banking Co., Prince Edward Island-Merchants Bank of P.E.I., Summerside Bank, British Columbia-Bank of B. C. Manitoba-Imperial Bank. Newfoundland-Commercial Bank, St. John's. Agents in Europe: London-Alliance Bank (Ltd.), Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co. Liverpool-The Bank of Liverpool. Cork-The Munster and Leinster Bank, Ltd. Paris-Credit Lyonnais. Antwerp, Belgium-La Banque d'Anvers. Agents in United States: New York-Mechanics' National Bank; W. Watson and Alex. Lang, Agents. Bank of Montreal, Messrs. Morton, Bliss & Co. Boston-The State National Bank, Portland-Casco National Bank, Chicago-First National Bank, Cleveland-Commercial National Bank, Detroit-Commercial National Bank, Buffalo-Third National Bank, San Francisco-Bank of British Columbia, Milwaukee-Wisconsin Marine and Fire Ins. Co. Bank, Helena, Montana-First National Bank, Butte, Montana-First National Bank, Fort Benton, Montana-First National Bank, Toledo-Second National Bank, Minneapolis-First National Bank. Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of exchange. Letters of Credit issued available in all parts of the world.

LA BANQUE DU PEUPLE. ESTABLISHED 1835. Capital paid-up \$1,200,000. Reserve Fund 425,000. JACQUES GRANT, President. J. S. BOUQUET, Cashier. W. M. RICHEB, Ass't Cashier. ARTHUR GAGNON, Inspector. BRANCHES: Basse Ville, Quebec-P. B. Dumoulin. St. Roch-Lavoie. Coaticook-J. B. Gendreau. Three Rivers-P. E. Paunton. St. Johns, P.Q.-P. Beaudoin. St. Remi-O. Bedard. St. Jerome-J. A. Theberge. St. Catherine St. East-Albert Fournier. FOREIGN AGENTS: London, England-The Alliance Bank, Limited. New York-The National Bank of the Republic.

BANK OF BRITISH COLUMBIA. Incorporated by Royal Charter, 1852. CAPITAL PAID UP, (\$600,000) \$3,000,000. RESERVE FUND, (200,000) 1,000,000. 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. Seattle, Tacoma, Washington. 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. IN UNITED STATES-Agents: Bank of Montreal, New York, Bank of Montreal, Chicago. Collections carefully attended to, and a general banking business transacted.

ST. STEPHEN'S BANK. INCORPORATED 1836. ST. STEPHEN'S, N. B. Capital \$200,000. Reserve 35,000. W. H. TODD, President. J. F. GRANT, Cashier. AGENTS: London-Messrs. Glyn, Mills, Currie & Co. New York-Bank of New York, N. B. A. Boston-Globe National Bank. Montreal-Bank of Montreal, St. John, N. B.-Bank of Montreal. Drafts issued on any Branch of the Bank of Montreal.

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

The Chartered Banks.

UNION BANK OF CANADA. CAPITAL PAID UP, \$1,200,000. RESERVE FUND, 225,000. HEAD OFFICE, QUEBEC. Board of Directors: ANDREW THOMSON, Esq., President. HON. E. J. PRICE, Vice-President. D. C. THOMSON, Esq., Hon. Thos. McGreevy. E. Giroux, Esq., E. J. Hale, Esq. Sir. A. T. Galt, G.C.M.G. E. E. WEBB, Cashier. J. G. BILLET, Inspector. BRANCHES AND AGENCIES: Alexandria, Ont. Neepawa, Man. Boissevain, Man. Ottawa, Ont. Carberry, Man. Quebec, Que. Iroquois, Ont. (St. Lewis St.) Lethbridge, N.W.T. Smith's Falls, Ont. Merrickville, Ont. Toronto, Ont. Montreal, Que. Winchester, Ont. Moosomin, N. W. T. 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. GREAT FALLS, MONT., First National Bank. CHICAGO, ILL., Globe National Bank. The notes of this Bank are redeemed at par as follows: At Halifax, N.S., St. John, N.B., and Charlottetown, P. E. I., by the Bank of Nova Scotia. At Victoria, B.C., by the Bank of British North America.

BANK OF NOVA SCOTIA. INCORPORATED 1832. Capital Paid-up \$1,114,300. Reserve Fund 700,000. JOHN DOULL, President. ADAM BURNS, Vice-President. DANIEL CRONAN, JAIRUS HART. JOHN Y. PAYZANT, HALIFAX, N.S. THOMAS FYSHE, Cashier. Agencies in Nova Scotia-Amherst, Annapolis, Bridgetown, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Pictou, Stellarton, Westville, Yarmouth. In New Brunswick-Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews, Sussex, Woodstock. In P. E. Island-Charlottetown and Summerside. In U. S.-Minneapolis, Minn. In Quebec-Montreal. In West Indies-Kingston, Jamaica. Collections made on favorable terms and promptly remitted for.

HALIFAX BANKING CO. INCORPORATED 1872. Authorized Capital \$1,000,000. Capital Paid-up 540,000. Reserve Fund 170,000. HEAD OFFICE, HALIFAX, N. S. W. L. PITCAITHLY, Cashier. DIRECTORS: ROBIE UNIACKE, President. L. J. MORTON, Vice-President. F. D. Corbett, Jas. Thomson. C. W. Anderson. BRANCHES - Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockeport, Lunenburg, New Glasgow, Parrsboro, Springhill, Truro, Windsor. New Brunswick: Fedtcoadiac, 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 1826. HEAD OFFICE, EDINBURGH. Capital, \$5,000,000 Sterling. Paid-up, \$1,000,000 Sterling. Reserve Fund, \$725,000 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. All other Banking business connected with England and Scotland is also transacted. JAMES ROBERTSON, Manager in London.

The Chartered Banks.

BANK OF HAMILTON. Notice is hereby given that a DIVIDEND OF FOUR PER CENT. for the current half year upon the paid up capital stock of this Bank has this day been declared, and that the same will be payable at the Bank and its agencies on and after Tuesday, the 1st Day of December Next. The transfer books will be closed from the 17th to the 30th of November next, both days inclusive. By order of the board. J. TURNBULL, Cashier. Hamilton, Oct. 21, 1891.

MERCHANTS' BANK OF HALIFAX. Capital Paid-up \$1,100,000. Reserve Fund 375,000. Board of Directors: THOMAS E. KENNY, M.P., President. THOMAS RITCHIE, Vice-President. Michael Dwyer, W. H. Fuller. Henry G. Bauld, H. E. Fuller. Head Office-HALIFAX. D. H. DUNCAN, Cashier. MONTREAL BRANCH, E. L. PHASE, Manager. West End Branch, Cor. Notre Dame and Seigneur sts. Agencies in Nova Scotia: Antigonish, Lunenburg, Sydney. Bridgewater, Maitland, (Hants Co.) Truro. Guysboro, Pictou, Weymouth. Londonderry, Port Hawkesbury. Agencies in New Brunswick: Bathurst, Kingston, (Kent Co.) Sackville. Fredericton, Moncton, Woodstock. Dorchester, Newcastle. Agencies in P. E. Island: Charlottetown, Summerside. CORRESPONDENTS: Dominion of Canada, Merchants' Bank of Canada. Newfoundland, Union Bk. of Newfoundland. New York, Chase National Bank. Boston, Nation's Hide & Leather Bk. Chicago, Am. Exchange National Bk. London, Eng., Bank of Scotland. Imperial Bank, Limited. Paris, France, Credit Lyonnais. 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 425,000. JAMES McLAREN, Esq., President. CHARLES MAGEE, Esq., Vice-President. DIRECTORS: R. Blackburn, Esq., Hon. George Bryson, 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 \$2,000,000. Subscribed 700,700. Paid Up 520,000. DIRECTORS: D. MACARTHUR, President. R. T. ROBEY, Vice-Pres. and Manager. Hon. A. A. C. La Rivier, M.P., Alex. Logan, Norman Matheson, I. M. Ross, Geo. H. Sirevel, A. A. Jackson, Accountant. Branches at Portage La Prairie, H. Fisher, Manager; Morden, C. R. Dansford, Manager; Minnedosa, C. F. Grant, Acting Manager; Virden, Robt. Adamson, Manager; Carberry, J. D. Campbell, Manager; Fort William, A. H. Dickens, Manager; Boissevain, Wm. Cowan, Manager; Emerson, D. McArthur, Manager. London, Eng., R. A. McLean & Co., 1 Queen Victoria St. Deposits received and interest allowed. Collection promptly made. Drafts issued available in all parts of the Dominion. Sterling and American Exchange bought and sold.

THE NATIONAL BANK OF SCOTLAND LIMITED. INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT. ESTABLISHED 1826. HEAD OFFICE, EDINBURGH. Capital, \$5,000,000 Sterling. Paid-up, \$1,000,000 Sterling. Reserve Fund, \$725,000 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. All other Banking business connected with England and Scotland is also transacted. JAMES ROBERTSON, Manager in London.

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. HENKES, 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,
Coteau, 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 350,000
Reserve 75,000

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.

PEOPLE'S BANK OF HALIFAX.

PAID UP CAPITAL, \$676,380

BOARD OF DIRECTORS:
Augustus W. West, President.
W. J. Coleman, Vice-President.
J. W. Allison, Patrick O'Mullin, James Fraser.
HEAD OFFICE, HALIFAX, N. S.
Cashier, John Knight.

AGENCIES:
North End Branch—Halifax. Edmundston, N. B.
Wolfville, N. S. Woodstock, N. B. Lunenburg, N. S.
Shediac, N. B. Mahone Bay, N. S. North Sydney,
C. B. Port Hood, C. B. Fraserville, Que. Windsor,
N. S.

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.

HEAD OFFICE, QUEBEC.

Capital Paid-up \$1,200,000
DIRECTIONS:
A. GABOURY, Esq., Pres. F. KIROUAC, Esq., Vice-Prest.
Hon. I. Thibault, T. LeDroit, Esq., E. W. Methot,
Esq., A. Painehand, Esq., Louis Bilodeau, Esq.
M. A. LABRECQUE, Inspector. P. LAFRANCE, Cashier.
Branches: Montreal, A. Brunet, Manager; Ottawa,
P. I. Bazin, Manager; Sherbrooke, W. Gaboury,
Manager.

AGENTS:—England—The National Bank of Scotland,
London. France—Messrs. Grunbaum, Freres
& Co., Paris. United States—The National Bank of
the Republic, New York, and the National Revere
Bank, Boston.

The Notes of this Bank are redeemed by La Banque
Nationale at Montreal, Que., the Bank of Toronto at
Toronto, Ont., the Bank of New Brunswick at Saint
John, N. B., the Merchants Bank of Halifax at Halifax,
N. S., and Charlottetown, P. E. I., the Union
Bank of Canada at Winnipeg, Man., and the Bank
of British Columbia at Victoria, B. C.
Particular attention given to collections and re-
turns made with utmost promptness.
Correspondence respectfully solicited.

THE UNION BANK OF HALIFAX.

(INCORPORATED 1856.)
Capital Paid-up \$500,000

Board of Directors:
W. J. STAIRS, Esq., President.
HON. ROBERT BOAK, Vice-President.
W. Roche, Esq., M.P.F., J. H. Symons, Esq.
W. Twining, Esq., C. C. Blackadar, Esq.
W. Robertson, Esq., Cashier.
E. L. THORNE, E. D. ARNAUD, Agent.
Agencies, Annapolis, C. A. ROBSON, Agent.
New Glasgow.

BANKERS:
The London & Westminster Bank, London, G. B.
The Commercial Bank of Nfld., St. Johns, Nfld.
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
Exchange bought and sold, etc.
From the 1st December a SAVINGS BANK
DEPARTMENT will be opened at the Banking
House, Halifax, and at the branches in New Glas-
gow and Annapolis.

The Loan Companies.

CANADA PERMANENT Loan & Savings Company.

Subscribed Capital \$5,000,000
Paid-up Capital 2,600,000
Reserved Funds 1,550,186
Total Assets 11,868,966

OFFICE: COMPANY'S BUILDINGS,
TORONTO STREET, 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 re-
payment. Mortgages and Municipal Debentures
purchased.
J. HERBERT MASON, Managing Director.

Freehold Loan and Savings Co.

DIVIDEND NO. 64.

Notice is hereby given that a dividend of four per
cent. on the capital stock of the company has been
declared for the current half year, payable on and
after

THE 1ST DAY OF DECEMBER NEXT
at the office of the Company, Church street.
The transfer books will be closed from the 17th to
the 30th day of November inclusive.
By order of the board. S. C. WOOD, Manager.

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 280,861 20
Total Assets 3,789,408 95

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, Treasurer.

LONDON & CANADIAN Loan & Agency Co.

LIMITED.

SIR W. P. HOWLAND, O.B.; K.C.M.G., PRESIDENT
Capital Subscribed \$5,000,000
Paid-up 700,000
Reserve 375,000

MONEY TO LEND ON IMPROVED REAL ESTATE,
MUNICIPAL DEBENTURES PURCHASED.
TO INVESTORS.—Money received on De-
bentures and Deposit Receipts. Interest
and Principal payable in Britain or Canada
without charge.
Rates on application to J. F. KIRK, Manager.
Head Office 103 Bay Street Toronto.

THE DOMINION Savings & Investment Society

LONDON, ONT.

Subscribed Capital \$1,000,000 00
Paid-up 932,401 69
ROBERT REID, PRESIDENT.
(Collector of Customs)
CHAS. H. ELLIOTT, VICE-PRESIDENT.
(Elliott Bros., Grocers.)
THOMAS H. PURDOM, INSPECTING DIRECTOR.
H. E. NELLES, Manager.

FARMERS' LOAN AND SAVINGS CO.

DIVIDEND NO 39.

Notice is hereby given that a Dividend of three
and one-half per cent. on the paid-up capital stock
of this Company has this day been declared for the
half year ending 31st inst., and that the same will be
payable at the Company's office, 17 Toronto Street,
Toronto, on and after

Monday, the 16th November Next.
The transfer books will be closed from 2nd to 14th
November, both days inclusive.
By order of the Board.
GEO. S. C. BETHUNE,
Toronto, 22nd October, 1891. Sec'y-Treas.

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

Subscribed Capital \$3,000,000
Paid-up Capital 1,500,000
Reserve Fund 750,000

OFFICES, No. 76 CHURCH ST., TORONTO
AND
Company's Buildings, Main St., Winnipeg.

PRESIDENT.
The Hon. G. W. Allan, Speaker of the Senate.
Vice-President, George Gooderham, Esq.
DIRECTORS.
Thomas H. Lee, Esq., Alfred Gooderham, Esq., Geo.
W. Lewis, Esq., Sir D. L. Macpherson, K.C.M.G.,
AND
WALTER S. LEE, Managing Director

HURON AND ERIE Loan and Savings Company,

LONDON, ONT.

Capital Subscribed \$2,500,000
Capital Paid-up 1,300,000
Reserve Fund 581,000

Money advanced on the security of Real Estate on
favorable terms.
Debentures issued in Currency or Sterling.
Executors and Trustees are authorized by Act of
Parliament to invest in the Debentures of this
Company. Interest allowed on Deposits.
J. W. LITTLE, G. A. SOMERVILLE,
President, Manager.

THE HOME Savings and Loan Company.

(LIMITED).
OFFICE: No. 78 CHURCH ST., TORONTO

Authorized Capital \$2,000,000
Subscribed Capital 1,750,000

Deposits received, and interest at current rates al-
lowed.
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, now 1,818,475

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

OFFICE: COB. 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. BEATTY, Esq.
DIRECTORS.
Messrs. William Ramsay, Arthur B. Lee, W. B.
Hamilton, Alexander Nairn, George Taylor, Henry
Gooderham and Frederick Wyld.
Money advanced at current rates and on favorable
terms, on the security of productive farm, city and
town property.
Money received from investors and secured by the
Company's debentures, which may be drawn payable
either in Canada or Britain with interest half yearly
at current rates.
84 King Street East Toronto.

The Ontario Loan & Savings Company,

OSHAWA, ONT.

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

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

The Loan Companies.

**THE CANADA LANDED AND NATIONAL INVESTMENT CO. (LIMITED.)**

The Canada Landed Credit Co. Incorporated 1858.  
The National Investment Co. Incorporated 1876.  
AMALGAMATED 1891.

Head Office, 23 Toronto St., Toronto.

Subscribed capital	\$2,008,000
Paid up	1,004,000
Reserved Fund	301,200
Assets	4,012,543

JOHN LANG BLAIRIE, Esq., President,  
JOHN HOSKIN, Esq., Q. C., LL.D., Vice President,  
Money Lent on Real Estate, Debentures Issued.  
Executors and Trustees are authorized by law to invest in the debentures of this Company.  
ANDREW RUTHERFORD, Manager.

**TORONTO SAVINGS & LOAN CO.**

46 King St. W., Toronto.

Capital	\$2,000,000 00
Paid-up Capital	400,000 00
Reserve Fund	50,000 00

Deposits received at interest. Money to lend, &c.

INVESTMENT AGENTS.

This Company is authorized to invest money for other corporations and for individuals, placing the security for such investments in the name of the lenders and guaranteeing to them the prompt payment of both interest and principal when due.

ROBERT JAFFRAY, President. A. E. AMES, Manager.

**THE ONTARIO Loan & Debenture Company,**

OF LONDON, CANADA.

Subscribed Capital	\$2,000,000
Paid-up Capital	1,200,000
Reserve Fund	379,000
Total Assets	3,779,442
Total Liabilities	2,176,564

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1890.

**Ontario Industrial Loan & Investment Co. (LIMITED.)**

OFFICES: 32 ARCADE, VICTORIA ST., TORONTO.

Capital	\$500,000 00
Capital Subscribed	468,800 00
Capital Paid up	314,291 58
Reserve Fund	185,000 00
Contingent Fund	5,000 00

DIRECTORS.

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

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

E. T. LIGHTBOURN, Manager.

**The Trust & Loan Company of Canada.**

ESTABLISHED 1851.

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

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

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

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

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

**CENTRAL CANADA LOAN & SAVINGS CO.**

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

Capital Subscribed	\$2,000,000.00
Capital Paid up	800,000.00
Reserve Fund	192,000.00
Invested Funds	3,003,696.14

Money advanced on the security of real estate on easy terms of repayment and lowest current rate of interest. Debentures issued in currency or sterling. Interest allowed on Deposits.

GEO. A. COX, President. F. G. COX, Manager.  
E. R. WOOD, Secy.

Bankers and Brokers.

**JOHN STARK & CO.,**

26 TORONTO ST.,

(Members of Toronto Stock Exchange)

**Stock Brokers and Investment Agents.**

Money carefully invested in first-class mortgages and debenture security.  
Interest and coupons collected and remitted.  
Correspondence solicited.

**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.

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

**Alexander & Fergusson**

Members of Toronto Stock Exchange.

**JOHN LOW,**

(Member of the Stock Exchange),

**Stock and Share Broker,**

88 ST. FRANCOIS XAVIER STREET

MONTREAL.

**STRATHY BROTHERS,**

INVESTMENT BROKERS.

(MEMBERS MONTREAL STOCK EXCHANGE),

73 ST. FRANCOIS XAVIER ST., MONTREAL.

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

AGENTS: } GOODBODY, GLYN & Dow, New York  
BLAK- Bros. & Co., Boston.

**The Critics' Verdict**

As to our ability to do PRINTING of the highest order we beg to submit the following opinions on the "Portfolio" Edition of the MONETARY TIMES, issued from our press a few weeks ago:

**TORONTO GLOBE.**—Seldom one sees such an edition de luxe devoted to trade and commerce. The typography is of the highest excellence.

**TORONTO MAIL.**—One of the best, if not perhaps the best, specimens of typographical arrangement we have ever had the pleasure of seeing.

**MONTREAL GAZETTE.**—An exceeding handsome specimen of the bookmaker's art.

**LONDON ADVERTISER.**—Press work almost faultless; illustrations almost ideal in their finish.

**HAMILTON TIMES.**—One of the handsomest specimens of the printers' art ever published in Canada.

**HAMILTON SPECTATOR.**—By all odds the finest thing in the way of "souvenir" numbers that has been printed in this or any other country.

**WINNIPEG COMMERCIAL.**—A thing of beauty throughout. Engravings superb, letterpress perfect.

**ST. JOHN, N. B., TELEGRAPH.**—A splendid specimen of the arts of printing, engraving and binding.

**ST. JOHN, N. B., GLOBE.**—Remarkably attractive. Will worthily grace the parlor like office in which so many business men now delight.

Write to us for estimates on anything from a lady's visiting card to the most voluminous catalogue.

**MONETARY TIMES PRINTING CO.**

[TORONTO.]

Trust and Guarantee Companies.

**THE Trusts Corporation of Ontario.**

CAPITAL, \$1,000,000.

Offices, 23 Toronto Street, Toronto.

PRESIDENT, - - - - HON. J. C. AIRINS, P. S.  
VICE-PRESIDENTS,  
HON. SIR ADAM WILSON, Knt.  
HON. SIR RICHARD CARTWRIGHT, K. C. M. G.

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

It relieves people from having to provide security for administration, and delivers them from all responsibility and sometimes oppressive duties.

The Management of Estates, Investments of Money, Collection of Rents and Interests, Countersignature of Bonds, Debentures, &c., and all kinds of fiduciary or financial obligations undertaken.

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

**THE Toronto General Trusts Co.**

AND SAFE DEPOSIT VAULTS,  
CORNER YONGE AND COLBORNE STS.

Capital	\$1,000,000
Reserve	150,000

President—HON. EDWARD BLAKE, LL.D., Q.C.  
Vice-Presidents { E. A. MERRITH, Esq., LL. D.  
JOHN HOSKIN, Q. C., LL. D.

Under the approval of the Ontario Government, the Company is accepted by the High Court of Justice as a Trusts Company, and from its organization has been employed by the Court for the investment of Court Funds. The Company acts as Executor, Administrator, Receiver, Committee of Lunatics, Guardian of Children, Assignee of Estates, Agent, &c., and as Trustee under Deeds, Wills, or Court Appointments or Substitutions; also as Agent for Executors, Trustees and others, thus relieving them from onerous and disagreeable duties. It obviates the need of security for a administration.

The Company invests money, at best rates, in first mortgages or other securities; collects Rents, Interest, Dividends, acts as Agent in all kinds of financial business, issues and countersigns Bonds and Debentures.

Safes and Compartments varying from the small box, for those wishing to preserve a few papers, to large safes for firms and corporations, are rented at low rates, and afford ample security against loss by fire, robbery or accident. Bonds, Stocks, Deeds, Wills, Plate, Jewellery and other valuables are also stored. An examination of these vaults by the public is requested.

J. W. LANGMUIR, Manager.

**THE GUARANTEE COMP'Y OF NORTH AMERICA.**

ESTABLISHED 1872.

**BONDS OF SURETYSHIP.**

HEAD OFFICE, - MONTREAL

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

TORONTO BRANCH: MEDLAND & JONES, Agents

**The London Guarantee & Accident Co.**

Of London, England.

This Company issues bonds on the fidelity of all officers in positions of trust. Their bonds are accepted by the Dominion and Provincial Governments in lieu of personal security. For rates and forms of application apply to

A. T. McCOORD, General Manager,  
N. E. Cor. Victoria and Adelaide Sts., Toronto

**THE PRACTICAL BOOK-KEEPER.**

A NEW SERIES ON THE

**Science of Accounts,**

AND Business Correspondence.

A Book of 252 pages, replete with useful and practical information.

RICE, - - - \$1.00.

Address CONNOR O'DEA,  
Toronto, Or t

Leading Wholesale Trade of Montreal.

FAST COLORS. FAST COLORS.

SPRING, 1892,

When buying for the next season the essential features you will have in mind are excellence of

VALUE AND STYLE

We therefore call your attention to

**CANADIAN \* PRINTS**

Princess Robes,  
Teazle Cloths;  
Yachting Costumes,  
Damasks,  
Twill Sleeve Linings,  
Sateen Sleeve Linings.

See them before placing your spring order. The wholesale houses carry our full range.

**DOMINION COTTON MILLS CO., LTD.**

**D. MORRICE, SONS & CO.,**

Selling Agents. Montreal and Toronto.

FAST COLORS FAST COLORS.

**CHALCRAFT, SIMPSON & CO.,**

**CLOTHING MANUFACTURERS**

WHOLESALE,

43 Colborne St., TORONTO.

**Mercantile Summary.**

At Manilla a tailor shop has been opened by Mr. W. L. Coone, formerly of Little Britain, in connection with his father's store.

A MEETING of the Druggists' Association of the counties of Victoria, Durham, Peterboro, Northumberland and Ontario, was held in Port Hope last week.

MR. GEORGE ALLEN, of Carlisle street, Soho Square, London, has been elected a director of the Grand Trunk in place of Mr. Charles J. Campbell, of Toronto, resigned.

M. GUILLOT, a French chemist, has declared that more than five million dollars worth of "whitened" diamonds have been sold in Berlin alone at 30 per cent. above their value.

LA BANQUE DU PEUPLE has opened a savings department at its St. Catharine street agency in Montreal, where deposits from one dollar upwards are received and interest allowed.

On Tuesday last no less than forty-five commercial men registered at the Benson House, Lindsay, in addition to other guests. Can there longer be doubt that business is booming?

In addition to his usual business, W. H. Chamberlain, of Oakwood, has ordered an assortment of boots and shoes, principally men's. We also learn from the Post that A. Prouse has opened out a harness shop in this village and is doing a fine trade.

**SOLE PROPRIETORS**

OF THE

**PATENT AUTOMATIC**

**Oyster Pail Machine.**

Removed to New and Spacious Factory at

36 and 38 Adelaide St. West.

The Largest Factory of its kind in Canada.

**DOMINION PAPER BOX COMPANY**

TORONTO.

Leading Wholesale Trade of Montreal.

**W. & J. KNOX.**



**Flax Spinners & Linen Thread M'rs**

**KILBIRNIE, SCOTLAND.**

Sole Agents for Canada

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

648 Craig Street, Montreal.

**TORONTO OFFICE,**

**19 FRONT ST. WEST**

**Mercantile Summary.**

The electric street car traffic in New Westminster is fairly good, and the demand for seats or even standing room on the inter-city electric tram cars is about double the present supply.

CAMPBELL & BRODIE have lately opened out a jobbing house in Montreal for the sale exclusively of boots, shoes and rubbers. Their salerooms are on Dalhousie street, and they claim to be the first jobbers in Quebec in this line of goods.

It is stated at Ottawa that the Canadian Pacific Railway and the Commercial Cable Companies have secured the controlling interest in the Halifax-Bermuda cable, with the view of extending telegraphic communication to the West India Islands.

We observe that the remaining assets of the Exchange Bank of Canada are to be sold by order of the Court, to the highest bidder, on the 10th of the present month. They are said to amount to about \$1,000,000, but the particulars will be published later. This will wind up the business and enable the liquidators to declare a final dividend without further delay.

PORT ARTHUR will soon be the happy possessor of what are claimed to be the first street cars in Canada to be warmed by elec

GEO. W. BOOTH. HENRY C. FORTIER. CHAS. J. PETER.

**THE TORONTO Biscuit and Confectionery**

**COMPANY,**

7 Front Street East, Toronto,

MANUFACTURERS OF

**BISCUITS, CONFECTIONERY,**

**JAMS AND JELLIES.**

SEND FOR PRICE LIST.

Leading Wholesale Trade of Montreal.

**THE BELL TELEPHONE CO'Y OF CANADA.**

C. F. SISE, . . . . . PRESIDENT  
GEO. W. MOSS, . . . . . VICE-PRESIDENT  
O. 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.

For particulars apply at the Company's Offices as above.

**MUNN'S**

**PURE BONELESS CODFISH,**

THE FINEST ON THE MARKET.

Packed in 10lb., 20lb. and 40lb. Boxes. Tied up neatly in 2lb. Bricks.

Every brick is guaranteed full weight and genuine codfish. Tasty, Economical, Delicious. Try it and be convinced.

**STEWART MUNN & CO.,**  
MONTREAL.

**Mercantile Summary.**

tricity. Two for that enterprising town are now in process of construction at the works of Messrs. Patterson & Corbin, St. Catharines, who make a specialty of electric street cars. The authorities of this city should watch with interest this experiment by Port Arthur.

The large and growing business of the Dominion Paper Box Company, in Toronto, has necessitated a new and spacious factory on Adelaide street west, near Bay. The building is a roomy one containing seven flats, each 80 by 26 feet. Electricity is the motor used; a dynamo of upwards of twelve horse-power propelling machinery of the most recent construction. The Company is the sole patentee and proprietor of the automatic oyster-pail machine, which, from a sheet of card board, turns out a complete pail, printing included. More than 400 tons of straw board and other materials is used annually. An average of 75 to 100 hands are employed steadily during the year, and their health has been well looked after in the new factory. It is a model as to lighting, heating, and ventilation. Last year the output was 6,900,000 of boxes of all kinds. This year it will likely be 2,000,000 more. Six different patents in box novelties attest the ingenuity of the company's designer. Altogether the industry is another striking illustration of the many uses to which paper is now put.

H. D. WARREN,  
Pres. & Treas.

C. N. CANDEE,  
Secretary.

-THE-

**GUTTA PERCHA & RUBBER MFG. CO.**  
**OF TORONTO,**

MANUFACTURERS OF

**Rubber Belting, Clothing,**  
**Fire Hose, Macintosh Clothing, &c.**

**THE ONLY RUBBER FACTORY IN ONTARIO.**

**FACTORIES, PARKDALE, TORONTO.**

Office and Warerooms, 43 Yonge St., Toronto.

Leading Wholesale Trade of Montreal.

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

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

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

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

**W. D. McLAREN, - - MONTREAL,**  
SOLE MANUFACTURER.

**JAS. A. CANTLIE & CO.**  
GENERAL MERCHANTS AND  
MANUFACTURERS' AGENTS

ESTABLISHED 22 YEARS.

Cottons, Grey Sheetings, Checked Shirtings, Denims, Cottonades, Tickings, Bags, Yarn, Twine, &c. Tweeds, Fine, Medium and Low Priced Tweeds, Serges, Cassimers, Doeskins, Etoufes, Kerseys, &c. Flannels, Plain and Fancy Flannels, Over-Coat Linings, Plain and Fancy Dress Goods, &c. Knitted Goods, Shirts, Drawers, Hosiery, &c. Blankets, White, Grey and Colored Blankets.

Wholesale Trade only Supplied.  
13 and 15 St. Helen St. | 20 Wellington St. W  
MONTREAL | TORONTO.  
Advances made on Consignments. Correspondence Solicited.

**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  
819, 814, 816 St. Paul St., & 253, 255, 257 Commissioners St.,

MONTREAL.

**PORTLAND CEMENT.**



Best London and other Brands for Sale to arrive ex Steamers.  
LOWEST PRICE.

**W. & F. P. CURRIE & CO.,**  
100 Grey Nun St., MONTREAL.

**GEO. H. HEES, SON & CO.,**  
MANUFACTURERS OF  
**WINDOW - SHADES,**

Plain, Decorated and Fringed  
STORE SHADES

Spring Rollers, Curtain Poles, &c.

Down Town Office and Sale Rooms, } Toronto.  
99 1/2 to 108 King St. W.  
Factory, Davenport Road, }

**VICTOR TYPEWRITER**  
ONLY \$15.00.

John Galt, Civil Engineer, Toronto, says: "It is certainly the best cheap machine I have seen, and will be hard to improve on."  
The price is only \$15.00, writes capitals and small letters, and will be taken in exchange at full price paid within six months from date of purchase, for Remington Standard Typewriter.

**GEORGE BENGOUGH,**  
Adelaide Street West, Corner Yonge St.

Leading Wholesale Trade of Montreal.

**HODGSON, SUMNER & CO**

IMPORTERS OF

DRY GOODS, SMALLWARES  
and FANCY GOODS  
347 & 349 St. Paul Street, MONTREAL

**Cochrane, Cassils & Co**  
**BOOTS & SHOES**  
WHOLESALE.

Corner Latour and St. Genevieve 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.**

**ALEXANDER EWAN & CO.,**  
MANUFACTURERS' AGENTS,  
COTTONS AND WOOLLENS.

AGENTS FOR THE

Merchants' Manufacturing Company,  
ST. HENRI.

Bleached Shirtings, Curtain Scrims, Lenos, Fancy Muslins and Cheese Bandaging.

No. 5 Fraser Building,  
43 St. Sacrament Street, MONTREAL.  
Telephone No. 2870.

**SUCKLING & CO.,**

TRADE AUCTIONEERS,

62 and 64 Wellington St. West,  
TORONTO.

REGULAR FORTNIGHTLY SALES OF

DRY GOODS, CLOTHING, BOOTS & SHOES  
AND GENERAL MERCHANDISE.

The best opening in Canada for Manufacturers and Merchants disposing of surplus stocks. Liberal advances made on all kinds of merchandise consigned to them.  
Correspondence respectfully solicited. All transactions strictly confidential. Telephone 840.

THE

**B. & C. Corsets**

MANUFACTURED ONLY BY

BRUSH & CO., - TORONTO.

**BUSINESS MEN**

Who contemplate a business career for their sons should send them to the  
**BRITISH AMERICAN BUSINESS COLLEGE** . . . Toronto  
Where they will be practically and thoroughly taught how to keep books, calculate rapidly and accurately, and write a business letter; also the use of the typewriter together with shorthand

Leading Wholesale Trade of Montreal.

**Our Travellers**

ARE NOW SHOWING

**SAMPLES**

OF OUR

*Canadian*  
And Imported **Goods**

FOR THE

**FALL TRADE**

**S. GREENSHIELDS, SON & CO.**

Victoria Square, Monreal.

**Mercantile Summary.**

JOBBERs of Paris green in New York say that the volume of business in that article is becoming less every year, probably on account of substitutes.

THE Winnipeg Free Press publishes an estimate that the Northwest will absorb no less than 600,000 barrels of apples grown in Ontario, during the coming winter.

AN excursion for business men of Duluth to the Red River Valley and North Dakota has been arranged for Nov. 10. It will be largely attended by Duluth business men.

THE largest casting ever made in the United States was poured at the works of the Bethlehem Iron Company, Bethlehem, Pa., last month. The casting, which is to form part of a machine for the war department, weighed 330,000 lbs. in its finished state.

THE Brantford Courier says:—"The cordage factory closed down Saturday night for a week in order to permit stock-taking. The concern has been bought out by the Consumers' Cordage Company, of Montreal, and the price paid is understood to be \$150,000."

It has been arranged that the steamer "Westmeath" will sail from London on December 1st to bring out the new cable and lay it from Nassau, Bahama Islands, to Jupiter Inlet, Fla. The work, it has been planned, is to be completed by January 10, 1892.

MR. E. MARA, grocery and liquor merchant in Lucan, Ont., writes us as under: "You may mark me sold out at invoice price. I have been in business in Lucan for twenty-one years and six months; will continue to take the MONETARY TIMES. I have been taking it so long, I fancy I would be lost without it."

**MACABE, ROBERTSON & CO.,**

IMPORTERS OF

Berlin Wools . . .  
. . . Knitting Wools

Materials for  
Art Needlework

Felts,  
Decorative Silks,  
Stamped Linens, &c., &c.

8 WELLINGTON STREET W., TORONTO.



J. J. SHRAGGE, dealer in clothing, etc., Winnipeg, was burnt out, with \$2,400 insurance. He has now assigned.

By Ontario supplementary letters patent the capital stock of the Acme Silver Company of Toronto is increased from \$25,000 to \$100,000.

AUGUSTUS STRUM, of New Town, Lunenburg, N. S., has assigned to James A. McLean, of Bridgewater. — Stephen Visnot, boot and shoe maker, of Bridgewater, has assigned to Arthur Roberts of that place.

AUSTRIAN beet sugar is to be brought over in competition with the German product. The British steamship "Prydian" has sailed from Fiume for Philadelphia with 2,500 tons of this new grade of raw sugar.

THE steamer "City of Owen Sound," having been raised after being under the water for a number of years, broke her fastenings and slid back into 86 feet of water the other day. She is probably again out of the water now.

THE dry goods firm of Batchelor & Morse, of Leamington, has been dissolved. The business will be continued by E. J. Batchelor & Co. C. Pearce, of the corner store, in the same town, has sold out to Spence & Kerby, of Strathroy.

MR. H. C. FOSTER writes us from Cockburn Island that he has just completed the purchase of James Glanville's interest in the firm of Glanville Bros., general dealers at Thessalon, and that he takes possession there November 1st.

NERVOUS Guest (on ninth floor).—"Ah, porter, in case of fire is it easy for me to get out?" Porter—"Oh, yes, sir; take that flight of stairs at the end of the hall." Nervous Guest—"Where do they lead to?" Porter—"The roof, sir."—*Harper's Bazar*.

IT may be said with truth that Harrow is growing. Many new buildings are being erected. On King street west a tailor shop is going up next to Allan & Adams' store; F. White is building a shoe-shop, and Mr. Stocker is having a store prepared for a meat market.

DEMANDS of assignment have been made on the following: Marcus Cohen, merchant, Montreal; John A. Peard, plumber, same place, liabilities \$6,100; G. Chartier dit Robert, storekeeper, St. Benoit, Que., liabilities \$8,000; Hanigan & Dupont, lime makers, of St. Louis de Mile End.

A MEMORANDUM from London says that W. Y. Brunton & Son have sold the Jackson Tea Company's stock, under \$1,000, to J.W. Broderick & Co. for 53½ cents on the dollar, and the

men's furnishings stock of J. W. T. Park, amounting to \$3,022, to Caddy & Rowe, at the rate of 64c. in the dollar.

SOME three years ago the Rev. J. D. Armstrong bought for his son, G. H., the furniture business of R. Booth, Orillia, for \$3,000, paying \$2,500 cash on account. But the son, who was formerly a druggist, knew nothing about this business, and not giving it proper attention, it is not surprising that he should find an assignment necessary.

IN 1889, Thomas Cole failed at Ridgetown. Then his wife bought the fancy goods' stock, and in a year she, too, failed, owing over \$4,000. She got a settlement at 65c. in the \$, and her good father advanced the money. But her stock, amounting to \$7,900, is now advertised for sale. Mrs. Cole should retire from the field of storekeeping.

THE firm of Watson & O'Brien, doing a private banking business at West Lorne, have dissolved. Hereafter C. W. Watson will continue alone. — John G. and Arch. B. Hay retire from the Woodstock firm of James Hay & Co., furniture manufacturers. The former will begin the manufacture of furniture in Owen Sound, where they are promised a loan of \$15,000 for ten years at four per cent.

GOOD position is considered of great importance by the average advertiser, but, says Mr. Hallock in *Printer's Ink*, good position is certainly not more essential than good company in the columns of a newspaper. An advertisement surrounded by reputable advertisers in a comparatively obscure place is vastly preferable to one at top of column next to reading matter and in close proximity to advertisements of a disreputable character.

ASSIGNMENTS have been made by the following traders in Ontario: W. P. Pratt, harness-maker, Weston; A. Robinson, hotel-keeper, Newmans & Co., commission, and James Rogers, tailor, London. The last named compromises at 65 per cent. cash. Mrs. W. A. Freeland, grocer, Palmerston; F. H. Corbeau & Bro., furniture, Penetanguishene, who had a branch store at Sault Ste. Marie; Hay & Co., dry goods, Wallaceburg.

IT is only the other day we described the Magor Bros.' trade sale in Montreal. Now we hear of that firm's suspension, after a long and honorable career as merchants in fish, oils, molasses, teas, etc. It is recently that they have gone into teas, and their bank had made them large advances on tea consignments, but they apparently had not realized well. They

are said to owe only some \$20,000 outside of their banker, part here and part in Britain.

RECENT assignments include those of Napoleon Morin, retail grocer, Montreal, who owes \$2,000; Hansen & Schwartz, ship brokers, Quebec city, with liabilities of \$16,000; Adolphe Dufresne, carriage maker, St. Dominique, Que., owing \$2,000; O. N. Morin, maker of seeders at St. Pic, Que.; F. X. St. Pierre, general dealer and baker at Lyster, Que., owing \$1,500; Wm. Potter, blacksmith, Gananoque; J. W. Anderson & Son, shingle makers and traders, Lanark Township, Ont.

ONE of our agents, who has lately been in Montreal, was struck with the attractiveness of the new building for the west end branch of the Bank of Montreal. He writes: "It is quite a handsome structure, situated on the corner of St. Catharine and Mansfield streets, not far from the English Cathedral. It is built of Nova Scotia sandstone, and the outside presents a light and pleasing appearance. The interior has a comfortable suite of offices. The branch is in charge of Mr. D. B. McPherson."

IN June last James Harris, furrier, etc., in this city, claimed to have a surplus of \$6,400 over liabilities of \$8,000, but nearly one-half of this was composed of book debts. It is quite likely that he has not been able to collect as much as he then expected, and besides, we are told he carried over a large stock of furs. It has now been necessary for him to make an assignment to S. E. Townsend. He began business in March, 1883. — F. A. Belnap, doing a small business in fruits in this city, has assigned.

THE late Wm. P. Miller, of the New York leather trade, had an inexhaustible vein of humor in him. One day a man came in to see him who appeared to know him so well that he was a little ashamed to be obliged to enquire his name. But as he couldn't for the life of him recollect who it was, he said: "Now, it's curious, well as I know you, I can't call your name; why, my memory is so uncertain that I can't tell you how often I am obliged to go out in the street and look at my sign before I can call to mind who I am."

ALTHOUGH J. E. Keeler apparently succeeded his father in the shoe trade in Mitchell about five years ago, there are still persons who think that the senior owns the business. However, of late payments from the store have become slow, and an assignment has now been made. — About a year ago the father of D. E. McDiarmid started him in the dry goods

Leading Wholesale Trade of Toronto.

J. F. EBY.

HUGH BLAIN.

**WE CONTROL**

Honey Drop Corn.

Clover Leaf Salmon, (flat tins.)

Batger & Co.'s (London, Eng.)  
Jams and Jellies.

Higgins' Eureka Salt.

Cunningham & DeFourier's  
Potted Meats.

Heinrich's German Family Gelatine

**EBY, BLAIN & CO.,**

WHOLESALE GROCERS  
Cor Front and Scott Sts.

TORONTO.

Leading Wholesale Trade of Toronto.

**Letter Orders**

Are constantly on the increase with us. The services of an intelligent expert are retained by us to give careful and prompt attention to their execution, and we solicit a trial.

**WYLD, GRASSETT & DARLING,**

WHOLESALE

**DRY GOODS AND WOOLLENS,**

TORONTO.

Leading Wholesale Trade of Toronto.

—THE—

**BARBER & ELLIS CO.**

—HAVE A FULL LINE OF—

\* **BURR** \*

**INDEXES**

\*

For 1,000, 1,500, 2,500, 3,000, 5,000,  
6,000 Names, Cap Size.

For 2,000, 3,500, 4,000, 6,500, 8,000,  
10,000, 20,000 Names, Demy Size.

business at Dutton, Ont., but this did not improve his attention to business, as a few days ago his worthy parent called a meeting of creditors, which was held in this city on Tuesday last.

JOLICOEUR & DROLET, retail dry goods dealers, Montreal, have assigned. Morse Jolicoeur has been the only partner since the business was commenced in April, 1890. He had a small capital at starting, but has had to face keen competition, and of late has been found slow pay. His stoppage is not a surprise, though he shows a surplus of a few hundred dollars over liabilities of \$8,027.—L. Thebrouse & Co., storekeepers in a small way at Yamaska, Que., for the past eighteen months, are in difficulties, and endeavoring to arrange with creditors at 50c. on the dollar, 40c. cash, and 10c. in three months; secured liabilities under \$1,000.

THE O'Keefe Brewery Company of Toronto, limited, is the name of the joint stock company which is henceforth to continue the business of O'Keefe & Co., the well-known Toronto brewers, which was established over thirty years ago. The establishment has now a double plant capable of turning out 150,000 barrels per annum. A fine new brewery has been erected, and next year part of the old brewery will be replaced by a new building. Messrs. Eugene O'Keefe and Widmer Hawke will still personally supervise the affairs of the company, and doubtless continue the policy which has given O'Keefe's ale and porter a good reputation all over Canada.

MOVING from Barrie to Guelph some months ago, Mr. W. A. McKim has not found the success he anticipated in the dry goods business there. Like a sensible man, he has decided in his own and creditors' interests to call a halt before throwing good money after bad. So with the free consent of those interested, he is now winding up his affairs there, and will withdraw so soon as this is completed. Mr. McKim has, by this action, created no ill-feeling on the part of his neighbors in Guelph, so far as we can learn, and as some reports would have his friends believe. He is doing just what any one else under the circumstances would do, and with the hearty good-will of his creditors.

It is about three years since, having saved some \$400, O. B. Ranger, a former grocery clerk in Montreal, commenced business for himself on Ontario st. in that city. He did a snug little trade, but made a good many bad debts which wiped out his profits. Now, find-

ing that he is unable to meet his liabilities, he has assigned for the benefit of his creditors. He owes \$2,083.—Another man who began as a merchant on \$400 was T. Naud, who worked as a custom shoemaker in Montreal for some years, but who, since early last year, has been keeping a little stock. He has not done well with it, as he now assigns in trust to C. Desmarteau. He has found the opposition too much for him, and would have done much better by remaining at the bench.

R. A. STARRS, wholesale liquor dealer, Ottawa, Ont., has assigned to John Hill, and a meeting of his creditors will be held on the 6th November. He succeeded his father about three years ago, and has been doing a jobbing business principally with small saloon men. The amount of his assets and liabilities is not stated, but the latter will probably be \$15,000.—Bernier, Savard & Pepin, a retail grocery firm on a small scale in Quebec, have assigned. They commenced with a small capital this spring, succeeding Joseph L'Herault. There were too many of them to live out of the business, and their failure was looked upon as likely from the start. They have, however, managed to work up a liability of \$3,000, and have offered 50c. cash for the estate.

THE dinner given by the citizens of Hamilton to Mr. Adam Brown, late commissioner to the Jamaica exposition, on the occasion of his retirement from active public life, was a handsome tribute to a public-spirited citizen. Senator McInnes occupied the chair, with the guest of the evening on his right, and Bishop Hamilton on his left. Among those present were the Mayor of the city; Mr. Bristol, president of the Board of Trade; Richard White, of Montreal; Jno. Crerar, Q. C.; Wm. Hendrie; A. G. Ramsay, president of the Canada Life, and many other prominent men. Letters of regret were read from Premier Abbott, Hon. J. M. Gibson and others. A very flattering address, signed by a committee of citizens was presented to Mr. Brown, who replied eloquently and feelingly.

J. R. WILLIAMSON, who for many years conducted the tailoring business in Stratford, failed in March last. For some time previous he had a livery business, which was carried on in the name of his wife. After the failure a sale of the stable department was made to a person apparently without means. This sale has since been set aside, and now the sheriff is in possession of the stock to satisfy a claim of Messrs. Mowat & Son, private bankers. This

claim will, it is thought, absorb all the available assets. If so, the services of Messrs. Clarkson, to whom the assignment is made, will hardly be required.—Just before leaving Thornbury for Detroit, Geo. Fraser, harness maker, etc., sold all his stock to H. Isaacs, hotel keeper, so the latter claims, to satisfy a board bill. Some of the creditors question this, but it is doubtful if the stock is worth fighting over.

A LETTER from Regina, dated this day week, says: "I had no idea when I wrote our mutual friend that my remarks about the weather and the harvest would get into print. However, they were true, and the result of the threshing machines' work since I wrote on the 8th, endorses everything I then said (MONETARY TIMES, Oct. 16th). The yield of grain all over is turning out nearly double our Board of Trade's estimate, but you must bear in mind that we are very conservative up here, and in Regina 'unco canny.' I am convinced that Western Canada is to-day the greatest and best undeveloped country in the world, and the country with the greatest possibilities ahead. We have had perfectly lovely weather for the last month, but to-day is rather disagreeable, snowing and blowing; however, we will soon after this storm get our Indian Summer, which is simply a superb season."

THIS week there are no less than six failures in Toronto to announce. Among them is that of J. R. Butchart, who in last May bought out D. P. Cayley's stock of boots and shoes at Waterford at 50 per cent., and removed it here. His bankrupt stock has evidently been slow of sale in this market, and an assignment has been made.—A. B. Ormsby, iron-worker, Toronto, finds that he has now two chattel mortgages to provide for, and makes an assignment.—Stewart and Schrader, druggists, began in September last, and for some cause or other the former has taken his departure. An assignment has been made, and the estate ought not to be a bad one.—In September, 1888, C. J. Thomas began the grocery business. He has assigned, and at a meeting of creditors held a few days ago offered 45 cents in the dollar, two-thirds payable in cash. This was refused.—The present firm of Tennant & Co., wholesale lumber dealers, began business in May, 1885. The firm is composed of Mrs. J. Tennant, H. & A. Colwell. For a time they apparently made some money, and in December, 1890, they claimed a surplus of \$26,800, nearly all of which was in notes and book debts. To-day a meeting of creditors will be held. The firm now claim to have assets of \$39,000, composed of stock, etc., \$30,000, book debts \$9,000, with liabilities of \$20,000.

Leading Wholesale Trade of Toronto.

**BARM**  
— YEAST

Early Rising.  
Quick.  
Fast Working.

FOR quotations see catalogue price list.

THE BARM YEAST  
MANUFACTURING CO.

35 WELLINGTON ST. EAST.,

Telephone 1920.

TORONTO.

Leading Wholesale Trade of Toronto.

T. G. FOSTER.

D. PENDER.

**CHURCH CARPETS**  
SPECIAL DESIGNS.

Repps and Terries for Cushions

AND ALL INSIDE MATERIALS.

T. G. FOSTER & CO.,

UPHOLSTERY GOODS,

CARPETS AND CURTAINS,

16 COLBORNE ST., TORONTO.

Leading Wholesale Trade of Toronto.

**Charles Cockshutt**  
& Co.

BRITISH AND CANADIAN

**WOOLLENS**

—AND—

CLOTHIERS' TRIMMINGS.

59 Front Street West,

TORONTO.

Leading Wholesale Trade of Toronto.

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

IMPORTERS OF

Millinery Goods,

Fancy Dry Goods,

Mantles, Silks, etc.

Cor. Wellington and Jordan Sts.

TORONTO.

Milk Street. - - London England.

**WM. B. HAMILTON,**

G. B. HAMILTON,  
JAMES BUIK,  
A. W. BLAIFORD

**SON & CO.**

Manufacturers & Wholesale Dealers in

**BOOTS AND SHOES,**

15 & 17 Front St. East.

TORONTO.

**SAUSAGE CASINGS.**

We are Distributing Agents for

**McBRIDE'S**

*Celebrated English Sheep's Casings*

Put up in kegs of 50 bundles.

**Finest American Hog's Casings**

Always in stock.

Orders filled, for any desired quantity.

**JAMES PARK & SON,**  
TORONTO.

**COOPER & SMITH,**

Manufacturers, Importers and Wholesale Dealers in

**BOOTS AND SHOES.**

86, 88 & 40 Front St. West, TORONTO.

JAMES COOPER. JOHN C. SMITH.

JOHN A. WOOD, President. J. W. COWAN, Man'g Director.

**The Cowan Cocoa & Chocolate Company**  
OF TORONTO, Limited,

Manufacturers of and Dealers in

**COCOAS & CHOCOLATES,**

COFFEES, ICING, and  
WDERED SUGARS, CHICORY, &c.

14 & 16 Mincing Lane, - Toronto

Leading Wholesale Trade of Toronto.

**BOECKH'S**

**Brushes and Brooms**

FOR first-class trade, always reliable and as represented.

**CHAS. BOECKH & SON**

MANUFACTURERS,

TORONTO, - CANADA.

**J. W. LANG & CO.**

WHOLESALE

**GROCCERS**

33

Front Street East,

TORONTO.

**BROWN BROS.,**  
STATIONERS,

Bookbinders, Account Book Makers, &c.

64-68 King St. East, Toronto.

Established 1856.

ACCOUNT BOOKS, Large stock on hand. Special patterns made to order. Best material and workmanship.

STATIONERY, Large stock of everything required. Paper, envelopes and all office supplies.

BOOKBINDING in every style of the art. Unsurpassed for style, durability and moderate charges. Special attention given to the binding of LAW BOOKS, Works of Art, Encyclopedias, Illustrated Papers, Magazines, &c. Diaries Pocket Books, Bill Cases, Wallets, &c.

ESTABLISHED 1845.

**L. COFFEE & CO.,**

Produce Commission Merchants,

No. 80 Church Street, - - Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN.

ESTABLISHED 1855.

*Taylor's Safes.*

145 AND 147 FRONT ST. EAST

TORONTO.

Leading Wholesale Trade of Toronto.

**Caldecott, Burton & Spence**

Have made careful preparation for the

**FALL TRADE, 1891**

And cordially invite the inspection of visiting buyers to their

Stock, Now Complete in all Departments

When the goods will speak for themselves and buyers will be the judges of the styles and values.

**CALDECOTT, BURTON & SPENCE**

SELLING AGENTS

"Lee Spinning Co.," Manchester, Eng.

"Ottenheimer Bros.," Sonnette Corsets,  
New Haven, U. S.

Our Stock of Maple Leaf and Diston's

**CROSS-CUT SAWS**

Is now Complete.

WRITE FOR PRICES ON OUR

**SPECIAL BRANDS OF AXES.**

Have also Nice Line

Trace Chains, Cow Ties and all Kinds of  
Halters.

**M. & L. SAMUEL, BENJAMIN & CO.,**  
26, 28, 30 Front St. W., Toronto.

Schultze Smokeless and American Dead Shot

**Gun Powders**

**H. S. HOWLAND, SONS & CO.,**

WHOLESALE

**HARDWARE**

37 Front St. West, Toronto.

—THE—

**Polson Iron Works Co.,**

LIMITED.

CAPITAL, \$800,000.00.

**Iron and Steel Ship Builders & Engineers**

HEAD OFFICE, TORONTO.

President, WM. POLSON. Managing Director, F. B. POLSON.

DIRECTORS.

James Worthington, Vice-President.  
D. Graham, T. F. Chamberlain  
W. C. Matthews, J. B. Miller  
A. B. Lee, Thos. West.

J. H. Thompson.

BUILDERS OF  
IRON, STEEL, COMPOSITE AND WOODEN  
SHIPS.

—Compound and Triple Expansion—

**MARINE ENGINES**

AND

**MARINE BOILERS,**

Hoisting Engines, Pumping Engines, The Brow Automatic Engines for Stationary Use.

STEAM BOILERS OF EVERY DESCRIPTION.

Ship Building Works and Dry Dock,  
OWEN SOUND, ONT.

Engine and Boiler Works,  
ESPLANADE STREET, TORONTO

ESTABLISHED 1866

# The Monetary Times

TRADE REVIEW  
AND INSURANCE CHRONICLE

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

Issued every Friday morning.

SUBSCRIPTION—POST PAID.

CANADIAN SUBSCRIBERS	-	\$2.00 PER YEAR.
BRITISH	"	10S. 6D. STER. PER YEAR.
AMERICAN	"	\$2.00 U.S. CURRENCY.
SINGLE COPIES,	-	10 CENTS.

BOOK & JOB PRINTING A SPECIALTY.

PUBLISHED BY THE

MONETARY TIMES PRINTING COMPANY OF CANADA,  
LIMITED.

EDW. TROUT, President. J. K. CAMERON, Secy.-Treas.

OFFICE 70 & 72 CHURCH STREET.  
TELEPHONE 1485

TORONTO, CAN., FRIDAY, NOV. 5, 1891

## THE SITUATION.

No longer are the secrets of cabinet-making or cabinet reconstruction treated as the property of the Premier. Mr. Chapleau lets it be understood that when Mr. Abbott became Premier, he promised that the Secretary of State should get a more important office, meaning in the Railway Department, when reconstruction took place. It is comical to hear Mr. Chapleau in effect say, and with a periphrasis which veils nothing, that Mr. Abbott will be no gentleman if he does not fulfil this promise. In the estimation of the public, the change of conditions in the revelations of the Session interposes an absolute release from this obligation, and the Premier could not fulfil it, if he desired, without running imminent risk of ruining his administration. Mr. Chapleau has been a powerful representative of Quebec in the past, but he is not the sole embodiment of the Province to-day, and it is a fatal error to represent him in that light. The spectacle of bulldozing the first Minister in public is not very edifying.

Merchants who conspired with civil servants at Ottawa to defraud the Government are beginning to find that the game is not so safe as, from their flippant treatment of it, some of them seem to have imagined. Mr. A. C. Larose of Ottawa has been called upon to answer a charge of conspiring with Ernest Dionne and Horace Talbot, who were in the civil service, to defraud the Government out of \$644. All three were arrested on Tuesday by Mr. Sherwood of the Dominion police. Mr. Larose was released on bail. When persons in the position of Mr. Larose turned Queen's evidence, it is to be presumed that they believed they would get the benefit of volunteering to convict men whose accomplices the law is invoked to declare them to be. In a civil action they could be made responsible for any amount which the Government might be shown to have lost by the transactions. Deci-

sions to that effect are not wanting in England, even when the sales were between two commercial firms, done through an intermediary on the part of the purchaser.

A book has been written on "Government by Commissions;" it remains to be seen whether, in the future, there will not be scope for some one to write an addendum on the "Changes of Government by Commissions." Commissions have hitherto been made to do duty in a great many ways. They have been used as instruments of party; it now looks as if they could be used to make a Provincial Government become its own executioner. M. Mercier, in accepting the Commission suggested by Governor Angers, became responsible for the existence of a tribunal by which he and his colleagues were virtually put on trial. By that acceptance the Ministry assumed the whole responsibility and relieved the Lieutenant Governor from that which he assumed in the initiation and which M. Mercier's successor, if he had resigned, would have had to shoulder. This new use of a Commission is of a startling character, and one that nobody foresaw when the Act under which the appointment was made was passed. Given an adverse Lieutenant-Governor, and a crop of highly seasoned rumors, and you have, in this Quebec precedent, the materials for placing a Provincial Government on trial, provided its members consent. If they refuse their consent and tender their resignation, the Commission may go on after their successors have been appointed. It is obvious that an instrument of such tremendous power as this requires very delicate handling, and to be resorted to only in cases of the clearest necessity.

Once more the weak points of the bonus system have come out in strong relief. One of the companies which took the Baie des Chaleurs railway in hand, it has been shown before the Quebec commission, was composed largely of dummies. Stock was put to the names of a number of men who could not be shown to have any pecuniary interest in the concern, or to have put any capital into the venture. They had nothing to lose and everything to gain; they were dealing with public money, and their aim was to profit by it. There is a vague notion that the bonuses will be employed in forwarding the work in favor of which they are granted, but where is the guarantee that they will? What is the position of the bonus receivers? Are they trustees of the funds they receive or independent contractors? If they get more money in gifts than sufficient to build the particular work in aid of which the bonus is given, they get the balance for themselves. It is not as if these monies had been subscribed by shareholders by whom responsibility would be exacted from directors. The bonus system is a corrupting agency, and the sooner it comes to an end the better will it be for the taxpayer and for public morals.

The result of the State elections in the neighboring republic has only an indirect bearing on the tariff issue. Ohio might

have rebuked McKinley for the share he bore in the enactment of the tariff that bears his name, if it had been so disposed; but instead of doing so, by the aid of party, it elected him Governor. On the silver question, a national issue dragged into the local contest; the Democrats of this State took ground at once dangerous and unpopular, and in this way weakened the forces brought against McKinley. In the snub which the free silver Democrats, who are not numerous, have got, Mr. Cleveland sees a gain to "safe money." The general result of the elections he regards as proof that the tariff issue continues to be a burning question. As to the election of McKinley, there is nothing surprising in the fact that a Republic State should have chosen a Republican Governor. It was known of course in advance that if he were elected the victory would be made the most of next year in the presidential election, whether McKinley be a candidate for the chief magistracy or not, and to this extent his success is an endorsement of his action on the tariff. But the success of the author of the measure in his own State is not equivalent to a general endorsement of it by the electorate of the nation.

Almost simultaneously with the announcement of the agreement by the French Senate to the removal of prohibition of American pork, comes the story that trichinosis has been found in a consignment of American pork to Germany. Europe may be expected to be convulsed by a new American pork panic.

The backwardness of municipal institutions in point of form in England, is shown by the fact that now only for the first time a proposal for district councils is being seriously made a plank in a party platform. And it is not at all certain that this plank is now put forward from a conviction of the necessity or utility of such councils; there is ground for the suspicion that it owes its birth to the fact that one political party feels the necessity of setting up a platform that may vie in liberality and attraction with that of a rival party. This plank does duty alongside a free breakfast table, arbitration for the settlement of strikes, a reduction of the tobacco duty, the vesting of the licensing power in county councils, and compensation to publicans who are deprived of their licenses. This curious assortment is put up by the Conservative National Union of England. The compound is offered for acceptance chiefly no doubt because its contents are believed to be popular. These positive articles are buttressed by no surrender on the Church establishment, the maintenance of denominational schools and the privileges of the House of Peers. If this be a winning platform in England, Canada is far from England's way of thinking on several of the questions raised.

The Parnellites and the McCarthyites are proving their aptitude for Home Rule by breaking one another's heads with blackthorns. Cork and Waterford are the chosen scenes of the demonstration, an election contest the occasion. The

hospitals are full of the wounded. Surely before a proof like this, all opposition to Home Rule will cease, especially as the priest stands ready to supply any deficiency in the laymen by directing them what to do and when and how to do it.

A story comes from Washington that negotiations go on to find out whether a McKinley reciprocity treaty can be formed between the British West Indies and the United States. On the part of the West Indies, the British Government would necessarily be the negotiator. The more treaties of this kind made under the reciprocity article of the tariff Act, the less the share each treaty nation would get of the American trade. Cuba produces about 28 per cent. of the sugar grown on this side of the Atlantic, and will get a large share of this trade.

#### GOVERNMENT OF CITIES.

About this time of the year, Toronto is accustomed to witness a slight movement which expresses a desire for municipal reform. As a rule, it is a momentary impulse, and when it passes away things go on in their accustomed course. The average citizen will take no share of municipal work upon him, and the result is that the business of the city is abandoned to whoever will take hold of it. With a revenue as large as that of a Province of the first-class, Toronto has a heavy weight of municipal administration for willing shoulders to bear. One great mistake that many of us make is to suppose that all the work of legislation and administration can be done for nothing or next to nothing, the office of Mayor being the only one to which a salary is attached. The average Alderman cannot afford to give his time for nothing, much less can chairmen of committees. If we do not pay them, what wonder if the suspicion should arise that some of them look for indemnification through irregular gains? To what extent the suspicion may be well founded, there are no means of knowing. Not only do these public servants get no remuneration for their labor: they not seldom get unmeasured abuse, which they do not always deserve. This is all wrong. We have no right to expect that the business of a city with a revenue of \$2,000,000 a year should be done for nothing.

Here is the point at which the first step in every real municipal reform must be taken. Let us pay a reasonable sum for the services we require, and when we have put ourselves in the right in this particular we may justly complain if the services are not properly performed. Even when rate-payers take the trouble to complain, it is too often from a merely personal point of view. Plenty of people are anxious to throw their share of municipal burdens upon anybody but themselves, and for this purpose some of them invent plans which smack of their origin and carry their own refutation. The great burden of taxation is borne by real estate, which, in the progress of every American city, has been subject to fluctuations in value. In the

outskirts of Toronto there is said to have been some fall in the price of unimproved land of late. That too much land has been laid out in city lots is true, and the price may have somewhat declined. But the inability to sell is the most prominent factor in the situation. In the outskirts of American cities land is often held in small lots a long time before it gets into the hands of the builder. Meanwhile the interest accrued is running against it, and this and the taxes to a great extent become the measure of its value, the labor bestowed upon it counting for little. In this respect it differs from agricultural land. The assessor values the land at something like the current prices for which it exchanges. Vacant lots produce no revenue directly; indeed the holders look not for direct revenue but for the return of their capital, when a sale is effected, with a margin of profit which stands in lieu of revenue. It is not a valid objection to the assessment of vacant property to say that it produces no revenue. Such an objection raises the question whether town lots which yield no revenue ought to pay taxes. In a thriving city like Toronto, which adds from ten to fifteen thousand souls to its population every year, there is a progressive increase in the value of real estate: prices may stand still or even retrograde at times, but the general course is upward. Unless the area of city lots has been extended beyond reason, the charges for interest and taxes against them will be finally returned when they are covered with buildings; if a want of judgment has led to an extension of the building area beyond any possible demand for actual use, within a time not greater than would be required to bring the charges up to a figure beyond what future occupiers would be willing to pay, the operators must take the consequence of the miscarriage of the venture on which they entered.

If real estate in the city should suffer any considerable decline the expanded basis of taxation would undergo some shrinkage. But if the city continues to increase in population at the rate which has obtained in the last ten years, the depreciation in the outskirts would be only temporary; none need be expected near the centre. It is possible, almost certain, that the assessments for a while must be decreased in distant parts of the city, where there is much unoccupied land. The built-up portions are not likely to undergo much decrease in price, if any, while the city continues to increase in population at the present rate. The improvement in the street-car service, which must take place, will have the effect of bringing the different parts of the city nearer together, in point of time, and property within a reasonable distance of the centre will feel the benefit. If there has been undue expansion in the form of distant lots, the city treasury has felt the benefit; but for a while this source of revenue will be fluctuating, if there be not a curtailment in point of space.

Where a large increase of population has every year to be furnished with houses, it is not surprising that builders have not contented themselves with estimates of requirements that would come nearly

within the range of certainty. There has been overbuilding; but the evil is one capable of correcting itself in a short time. Something like two thousand additional houses are required in the city every year. A few months of comparative cessation from building would go far to restore the equilibrium. But meanwhile unimproved lots, distant from the centre, will have to be accorded some lightening of the burden to which they have been subjected. The question of the relative equality of assessment, in different localities, will arise and will have to be dealt with.

The vices of municipal government lie deeper than most of us see, or if we do see, are willing to admit. The municipal councils are a better reflex of the population they represent than is generally recognized. Many persons are ready to resort to all sorts of shifts to evade the payment of personal taxes—taxes which under the law are due to the municipal treasury, just as much so as any other form of tax. One man resorts to fraudulent devices to prevent money so due going into the treasury; another steals money, in some form, after it gets there: in point of morality there is nothing to choose between them. A French political economist, M. Charles Dunoyer, hit the nail on the head when he said: "We do not like to see that the evil that they [governments] do, has its true causes in the corruption of the public, in the ignorance with which it approves, or the pusillanimity with which it tolerates, when its reason and its conscience condemn. We wish to regard only the government; against the government all our complaints, all our censures are directed; all our projects of reformation are directed against the government; there is no question of improving society, and it is apparently not admitted that any necessity for doing so exists; we are told that we are the victims of an excess of power; we are not told that in reality we are ourselves culpable, though it is a truth which it is essential for us to learn." What is true of government in general is doubly true of municipal government in North America. In Canada and the United States, the control of the Federal Government is the great prize, to secure which the chief attention is given. In the United States this is more the case than in Canada: but we now see through the Baie des Chaleurs investigation what was done in Quebec by local politicians to secure control in the Federal elections last March. The State governments in the Republic, and the Provincial governments in Canada, are the secondary prizes on which public attention is fastened; municipal government, in the cities, is abandoned to whomsoever is disposed to seize it. The average elector, who refuses to do his share towards securing good municipal government, forfeits his right to complain when things go wrong through his neglect of his duties as an inhabitant of the city. Municipal reform, to be real, must begin with the people. So long as a large number of people think only of contriving some means of shifting the burden of their taxes to some shoulders not their own, there will be no hope of real municipal reform. The honorable exceptions which undoubtedly exist are too

feeble to prevail. If we would study political economy to advantage, we must not give undue weight to considerations of personal interest, which are strong enough to deflect the average mind from the straight path. At present the great body of the property holders cannot be got to vote on by-laws authorizing the expenditure of millions of money, and after it is spent some of them are loud in their complaints.

#### BANKRUPT STOCKS—WHAT TO DO WITH THEM.

"Give me ten first-class men, with \$100,000 a year for their salaries and expenses, and authority to insist on safe precautions which will neither add to the expense of business, nor diminish its volume or its profit, and I will reduce the fire losses in Canada by one million dollars a year." Such was the proposal made by Mr. Henry Lye, in a paper which he read last year before the Ontario Institute of Accountants, on the subject of insurance against bad debts, otherwise known as mercantile insurance. And there is nothing fanciful about the proposal.

We venture to say that if ten first-class men, properly paid, were armed with authority from ten individual houses, or an association of houses, to insist on safe precautions by retailers as to buying goods, giving credit, keeping books, securing insurance, they might reduce the failure list in Canada by a million dollars a year. It is lack of knowledge or care in these matters by the retail merchant, and lack of firmness on the part of the wholesale dealer, who has not the pluck to say, "You must do your business rightly, or else I won't give you credit," that leads to frequent disaster.

Mr. Lye has strong views—not too strong, either—as to the evil effect of bankrupt stocks upon the trade of a town. He points out that bankrupt stocks will always be a menace to ordinary retail trade, and what is a menace to the retail must of necessity be so to the wholesale trade as well. "Therefore precaution is necessarily a precaution before the event. The caution before the event must be in the form of co-operation, and the only form of co-operation is necessarily some scheme of insurance, the essence of insurance being carrying the general burden by those who have the general interest and general control."

One way of guarding a community of merchants against loss by the competition of these stocks would naturally be to remove them from the towns in which they originated and place them in special centres, where general magazines would be established. "For instance, suppose one or more bankrupt stocks were placed upon the market in say Port Hope. To avoid their being bought up by a bankrupt stock dealer and running them off to the jeopardy of the merchants in that town, a mercantile insurance company would naturally, in order to reduce its risks as much as possible, take charge of these stocks, bring them say to this city, and put them in a sort of co-operative store established for the pur-

pose, where everything from a needle to an anchor could be bought."

This recalls the agitation made a year or two ago, originating at the Merchants' Convention in Hamilton and taken up by associations of business men in various parts of Ontario, on this very subject. Does the apparently decreased interest to-day in the subject argue a lessened pressure of bankrupt stocks? To the question: How could you carry on such a store? Mr. Lye replies that its contents could be handled just as the circumstances demanded. Suppose, for instance, a retailer who fails has got a large quantity of staple goods; there is no reason why they should not be repacked and sold out again at about their original cost, a very desirable thing. Then there are the broken lots or remnants, which under the present order of things must either be sold as such or made up into garments. He sees nothing to hinder the industrial schools, asylums, etc., being supplied from these parcels.

It is argued that the kind of central store suggested would no more affect legitimate business men than do the two or three large dry goods stores which are to-day handling almost every conceivable line of merchandise. The extent to which smaller traders are, however, injured by these shops which keep everything from drugs to photographs, from jewellery to baby-jumpers, is not easily measured. Have any of your readers a disposition to make recommendations with respect to bankrupt stocks and their disposal?

#### THE FAMINE IN RUSSIA.

It is hard to believe the statement, even when it is made by a Russian journal, the *Novosti*, that twenty millions of the Czar's subjects are already without food. How came so vast a number all at once to be in a state of starvation? A short harvest is the general answer which this question receives. Sometimes we hear, in addition, that the unrelenting exaction of taxes which the peasants are unable to bear is responsible in part for the deficiency in the crops. But how came it that this first cause operated for the first time on so large a scale? As little is it possible to believe that a population of twenty millions of starving men, aided by those who may sympathize with them, can venture on an insurrection against a great military force like that which the Czar of Russia commands, as some accounts predict. That there is deep suffering in some parts of Russia is only too probable, but that there is great exaggeration in the accounts which we receive of it may be taken for granted. The degree of truth which there may be in these statements of wide-spread famine will better appear as time goes on. At present it is impossible to accept them at their face value, and there are no certain means of knowing what deduction truth requires to be made. One statement which reduces the starving to two millions, probably gives a figure as large as the facts warrant.

Russia does not yet find it necessary to prohibit the exportation of wheat, though she has put an embargo on all other grains.

This exception may be taken as indicating the belief of the Government that wheat can be spared for exportation. The estimates which assume that Russia will supply nothing towards the wheat consumption of the world for the remainder of the time till next harvest will require to be revised. The liberty of the Russian farmer to export wheat implies that public relief of the famine is to be chiefly met by other articles of food. That the relief given does not cover the whole ground is vehemently asserted, and making allowance for exaggerations of the Jewish organs in the press, which are widely extended in Europe, it can scarcely be doubted that famine and typhoid fever are aiding death to do its work in some districts.

#### STOPPED BANK NOTES.

A point of much interest to the commercial world was raised at the general "court" of the Bank of England last month. It concerned bank notes which had been "stopped." In a recent case heard before the Lord Chief Justice, his Lordship incidentally threw doubt on the accepted notion that a bank note was a note to bearer, and gave it as his opinion that the fact of a note being stopped would impoverish the position of the holder as against any other person. Lord Coleridge even went further, and said that the possessor of a bank note alleged to have been stopped could not pay it away in the ordinary manner without being guilty of dishonesty to the person to whom he paid it. An utterance of this sweeping nature from the head of the judicial Bench, says the *Hardware Trade Journal*, caused some stir among business men, through whose hands large numbers of bank notes coming from various sources are continually passing. They found themselves threatened with the possibility of loss on such notes as might prove to be stopped at the bank, and the former owners of which they might be unable to trace. It was important both to the public and the Bank of England that the doubt should be cleared up, and the question settled whether the *bona fide* holder of a note was entitled to payment for it, whatever might be its antecedents.

The governor of the Bank of England, Mr. Lidderdale, in answer to interrogatories on the subject, dispelled any uneasiness by a few straightforward statements. When a note was presented, he said, the Bank of England was bound to pay. In the case of notes stopped by reason of being either stolen or lost, payment could be withheld only long enough for the bank to make enquiries as to their ownership. Longer than that, the bank cannot, and does not, refuse payment. In practice, it would be impossible for the bank to ferret out evidence as to the good or bad faith of the presenter of a stopped note. It can only go a certain length in its enquiries, and if they are not satisfactory, the law must step in and conclude them. The assurance, then, that the holder of a bank note, *bona fide* and for value, is entitled to payment, virtually settles the further point raised by the Lord Chief Justice—that of dishonesty. In giving it as his opinion that the possessor of a note known to be stopped was

guilty of a dishonorable act in paying it away, Lord Coleridge based his view on the assumption that a stopped note was "impoverished." In that case the man who knowingly passed such a note to another in exchange for value would undoubtedly be acting dishonestly. "But since the Bank of England has admitted its obligation to pay the *bona fide* owner, dishonesty, in a strictly business sense, is out of the question, for, the note being paid in the ordinary way, the receiver of it is entitled to its full value, and neither party to the transaction loses or gains at the other's expense."

FIRE INSURANCE.

The Hon. T. B. Bryan, vice-president of the World's Exposition, was introduced in very eulogistic terms to the members of the North-West Fire Underwriters' Association, by the president, Mr. Eddy. He took for his subject, as a matter of course, "The World's Fair." After referring to the great fire that devastated Chicago twenty years ago, in which it seemed as though the heavens and earth were ablaze, he mentioned as one effect of that fire, those who lost their all at that time learned to appreciate fire insurance, in view of the forty millions of dollars loss indemnity paid by insurance companies, which enabled people to begin business once more. He said that he had been informed by an expert Chicago insurance man, "that nowhere on the globe is insurance so generally resorted to as in Chicago, and nowhere else are the insured so carefully critical and exacting as to the character and responsibility of companies. The benefits that must naturally arise to insurance business from the presence of so many insurance experts from all parts of the world in conclave, is self evident. Matters connected with the prosperity of companies will be discussed by the most eminent talent of both hemispheres.

1st. "Is there not room for improvement in the art of rendering fabrics and building materials incombustible, as well as of the methods of extinguishing fires?"

2d. "And now that stories are piled on stories, towering heavenward, should not every commercial building, and every engine house, be provided with an ample supply of life-saving apparatus?"

3d. "Might not prizes be offered for improved fire-escapes, so that we might be able to respond to appeals often made by men and women at lofty windows, for some other alternative to relentless flames than a leap to death?"

These and other matters of equal importance for saving life and property would have a flood of light thrown upon them from the discussions that would take place.

Mr. Bryan spoke in appreciative terms of the great preparations being made for making the World's Fair in Chicago surpass anything of the kind that ever took place anywhere.

Mr. C. C. Hine, of the *Insurance Monitor*, read a most interesting and instructive paper on "Fire Prevention by the Coroner Plan." The address of Mr. Hine was so highly appreciated that a resolution was adopted ordering the secretary to send a copy of it to each Insurance Superintendent

in the North-West, with a request that he secure its publication in some newspaper—and that a member of the Association in each State be appointed to lay the matter before the State boards and urge them to agitate in favor of the legislation indicated in Mr. Hine's address.

What Mr. Hine suggests is a practical remedy by the coroner plan. The one point he urges is that it be made by law compulsory that the coroner shall investigate EVERY fire. And we have no doubt that he is on the proper track. Recall the revelations made by the enquiries of the fire marshals in Montreal last year! There is legislation enough of a permissive character on the subject of fires. Many State laws provide that whenever complaint in writing is made by a responsible citizen, or a reputable witness makes affidavit that a fire is of suspicious origin, the authorities shall investigate. But these laws are dead letters, because, says Mr. Hine, they "hinge upon the willingness of some party to come forward in the capacity of informer under oath. This is its vital defect; men will not put themselves in that position, and so, fires which 'everybody knows' are frauds go unexamined, and the fraudulent go unpunished." But Mr. Hine declares he is seeking for more than the detection of incendiaries: "The majority of fires are free from suspicion of fraud: it is *into the origin of the honest losses* that investigation needs to be made, so as to understand the building defects and other causes whence such fires arise, in order to remedy them, and to prevent the further destruction of property from causes so ascertained." All which is commended to the careful thought of Canadian fire underwriters.

Mr. T. H. Smith, chairman of the committee on the President's address, reported in favor of a careful inspection of special hazards, and a special investigation of a hazard in connection with electricity. The question of high buildings, now so common, should be considered, and if possible that Chief Masham, or some other able fire fighter, be asked to come before the next meeting, and give his views upon high buildings and methods of fire protection thereof.

Mr. Seth Eggleston, of Kansas city, was called upon, who read a paper, "As to Our Honesty." It is said to have been both humorous and witty, two properties that would ensure its cordial reception.

STEAM BOILER INSPECTION.

It is not perhaps needful to insist upon the importance of inspecting steam boilers; this, we think, is very generally admitted. But it is very necessary to remind people, from time to time, of the prevailing causes of disaster to steam boilers, in order that they may guard against them. In this respect the periodical reports of the Hartford Steam Boiler Inspection and Insurance Company are of essential service. That company inspects boilers by the thousand in the United States (and Canada?) In one month, namely, that of June last, for example, its inspectors visited 11,405 boilers, inspected 5,106 both internally and

externally, and subjected 703 to hydrostatic pressure. The whole number of defects reported reached 11,196, of which 1,110 were considered dangerous; 33 boilers were considered unsafe for further use.

We remark upon this record that almost one in ten of the defects reported are classed as "dangerous," a proportion which may well attract attention. In examining the summary appended to the report we find the most common defect to be imperfect riveting; next to that is leakage round the tube ends. Then come cases of incrustation and scale, equal to one boiler in every nine. There were some 1,200 boilers found corroded either inwardly or outwardly, and 890 with deposits of sediment, not a few of them dangerous. Burned and blistered plates was another serious item. The summary given below is worthy of careful reading by all users of steam-power:

Defects.	Whole number.	Dangerous.
Cases of deposit of sediment...	890	41
Cases of incrustation and scale...	1,306	49
Cases of internal grooving.....	56	7
Cases of internal corrosion.....	494	16
Cases of external corrosion.....	687	39
Broken and loose braces and stays.....	146	35
Settings defective.....	281	26
Furnaces out of shape.....	363	24
Fractured plates.....	182	41
Burned plates.....	206	26
Blistered plates.....	282	12
Cases of defective riveting.....	2,375	129
Defective heads.....	73	10
Serious leakage around tube ends.....	2,252	486
Serious leakage at seams.....	452	39
Defective water-gages.....	287	45
Defective blow-offs.....	150	22
Cases of deficiency of water....	15	5
Safety-valves overloaded.....	49	10
Safety-valves defective in construction.....	71	18
Pressure-gages defective.....	402	27
Boilers without pressure-gages..	3	3
Unclassified defects.....	174	0
Total.....	11,196	1,110

TORONTO TRADE FIGURES.

The effects of the McKinley Tariff are plainly manifest in the reduction of exports at this point in October this year compared with last. In that month a year ago we exported \$411,262 worth of Canadian products, including 90,000 dozen eggs, 233,000 bushels barley. Last month our foreign exports were \$291,874 all told, only 9,700 dozen eggs and 181,000 bushels barley. Forest products were less, too, though manufactures were greater. The aggregate of imports and exports in October was \$1,982,680, consisting of imports \$1,690,806 and exports \$291,874 in value. For the same month of 1890, imports were \$1,681,928 and exports \$411,262; aggregate, \$2,093,185. We append our customary comparison of items.

	IMPORTS.	
	Oct., '91.	Oct., '90.
Cotton goods .....	\$43,453	\$46,901
Fancy goods.....	39,964	27,674
Hats and bonnets ..	11,221	10,142
Silk goods .....	39,809	46,663
Woollen goods .....	127,426	141,527
Total dry goods.....	\$261,873	\$272,907
Books and pamphlets ..	\$ 75,972	\$104,681
Brass and manufactures	9,713	11,307
Breadstuffs .....	48,386	102,019
Coal, bituminous .....	42,522	39,319
" anthracite.....	107,780	143,085

Drugs and medicines ..	20,619	21,398
Earthen and chinaware	27,867	21,999
Fruit, green and dried...	43,161	47,644
Glass and glassware....	35,265	23,259
Iron and steel goods ..	124,397	129,632
Jewellery and watches..	32,741	27,876
Lead and manufactures	13,446	8,265
Leather goods .....	23,456	25,656
Musical instruments ..	23,248	15,329
Paints and colors .....	9,682	14,820
Paper goods .....	41,472	36,645
Spirits and wines .....	12,283	11,993
Wood goods .....	22,808	21,766

Of the exports manufactured wood goods and leather are the largest items particularized in last month's return. Of the other principal exports we have spoken above. Coal imports are some 30,000 tons smaller.

EXPORTS, PRODUCE OF CANADA.

Produce of	Oct., '91.	Oct., '91.
The Mine .....	\$ .....	\$ 9)
" Fisheries .....	.....	500
" Forest .....	81,888	44,951
" Field .....	165,844	85,430
Animals, &c .....	14,386	100,929
Manufactures .....	48,960	58,374
Miscellaneous .....	184	.....
Total value .....	\$ 411,262	\$291,274

NEW JOINT STOCK COMPANIES.

In spite of the occasional cry of hard times, an excellent evidence of financial faith may be found in the last issue of the *Canadian Gazette*. Companies are being incorporated for gold mining, coal mining, iron making, lighting and heating, quite as if their prospectors believe, as we do, that this is a good enough country to live in.

One group of Montrealers ask incorporation as the Citizens' Light & Power Co., capital, \$50,000, to build and maintain an electric light system to supply light or power to municipalities. The applicants are Thomas Badenach, merchant; John Bronskill Clarkson, accountant; John Thomas Hagar, manufacturer; Thomas Joseph Drummond, merchant; Charles Morton, agent; Richard Wilton, accountant; Herbert Montague Linnell, electrician; Joseph Emile Vanier, engineer; David Walker McLaren, manufacturer, and William John White, advocate, of Montreal, of whom Drummond, Vanier, Hagar, White and Clarkson are to be the first or provisional directors.

Letters patent incorporating the Taylor Decarbonized Iron and Manufacturing Company are sought for the purpose of acquiring and working the Taylor process of decarbonizing iron, &c., to buy and sell lands and build houses. The headquarters Montreal, and the capital \$150,000. The applicants are Francis Daniel Taylor, mining engineer; Frank Gilbert, engineer; Fred. K. Workman, merchant; Thomas Pringle, millwright; Wm. Thos. Costigan, merchant, and John William Grier, insurance agent, all of the city of Montreal, and Taylor, Gilbert and Workman the provisional directors.

Incorporation is desired by the Crescent Gold Mining Company, of Marmora, capital of \$100,000 and headquarters at Malone, Ont. The applicants are Peter Alexander Peterson, engineer; Charles R. Hosmer, telegraph manager; Robert Benny, merchant, all of Montreal; Herbert C. Hammond, Toronto, broker; John McFee, Belleville, miner, and Thos. Watson, accountant. The provisional directors are to be Messrs. Peterson, Hosmer, Hammond, Benny and McFee.

An application is made to incorporate the Anderson Trading Company, with a capital of \$12,000, and headquarters at Toronto. Its aim is to trade in general merchandise and to act as agents for manufacturers and the sale of

specific articles; also for the acquiring and the vending of all patents and all patented articles.

Notice is given of an application for letters patent incorporating H. W. McNeill & Co., with a capital of \$50,000, and headquarters at Anthracite, N.W.T., for the purpose of owning coal lands, mining for coal, operating steamship lines, etc.

OLD AND NEW IN DRY GOODS.

It was from the Hindoos that the Egyptians and the Persians learned to use cotton for clothing, but the Persians at first employ it only in the investments of priests. Cotton, in early days, was precious; it was grown in gardens only, and Chinese poets sang the beauty of its flowers. It was early known in Arabia, for its name—cotton—is derived from an Arabic word. The word muslin comes from Mosul, in Asiatic Turkey, where it was at one time largely manufactured; just at a later date cambric received its name from Cambray, in France. Europeans began to wear cotton clothing in the time of the wars of the Crusades.

French ladies, we are told, have taken to cycling with great enthusiasm. When on the wheel they wear the customary cyclist's striped flannel knickerbocker suit, modified. The waist consists of a silk blouse held in at the waist by a leather corset girdle, and with it goes the divided skirt, very suggestive of trousers. A short cape, arranged so that it cannot flap, completes the costume.

A Fifth Avenue tailor declares it his opinion that men are becoming as bad as women for the adoption of strange and uncomfortable fashions in clothing, and need dress reform preached to them almost as much as the feminine sex. For instance, the high collars that are in vogue, worn higher than ever this fall, almost strangle one and chafe the chin until it is sore. "Between the heavy, hot beaver hat and the tight collar, baldness is becoming rampant in our cities. The high, tight collar has as much to do with causing baldness as any other one thing. Then the modern style of fitting the clothes forces us to make them tight and snug all round, and this prevents one from really enjoying life. Tight patent leather shoes sweat and pinch the feet until walking is a painful exercise."

The young man behind the ribbon counter is not necessarily modest just because he turns all colors.—*Yonkers Statesman*.

An addition to the dye house of the Farr Alpaca Company's works at Holyoke has just been completed. This, we believe, is the same Mr. Farr who used to be of Randall, Farr & Co., of Hespeler, Ont., makers of alpacas.

Nottingham lace curtains will shortly be made at Tariffville, Connecticut, by English parties who have bought the property of the Hartford Silk Co. at that place. The new company is called the Frank Wilkinson Manufacturing Co., capital \$750,000. The officers are; President and treasurer, Frank Wilkinson, Beeston Hall, Notts, England; vice-president, Walter Wilkinson, The Towers, Beeston, Notts, England; assistant treasurer and general manager, F. Jones; secretary, Hubert Wilkinson. The Wilkinsons have an immense business in England, where they employ something like 2,500 persons in their mills at Beeston, near Nottingham, Chilwell, near Nottingham, and Burrowash, near Derby. Said to be the largest makers of curtains in the world, and also hosiery and shawls. The *Boston Journal of Commerce* says they have the largest

American trade in curtains of all concerns in the world, and when the new tariff was put on, which added 20 per cent. to the duty, they recognized the economy of producing their goods on this side of the water.

Who is not familiar with Coats' thread? The directors of J. & P. Coats, limited, Paisley, Scotland, have made their report. During the year the profits amounted to \$2,770,000, and of this \$1,825,000 will remain after payment of debenture and preference shares. A dividend is proposed for the half year at the rate of 8 per cent. per annum. They also propose to pay off \$40,000 of preliminary charges, to carry forward \$900,000 to reserve fund, and to carry to next account \$225,000. These figures give an idea of the enormous extent of the business.

System is necessary in carrying on a store or a shop of any kind. Bad habits must not get a foothold. It is a bad habit to sit on your counter—to smoke in your customers' faces—to let your shop go without sweeping or dusting—to have smoking or ill-smelling lamps. The merchant who puts off until to-morrow what can be done to-day possesses a decidedly bad habit. Of perfect system the definition is, "Never try to do more than one thing at a time." After exercising system in the arrangement of goods, there should be a systematic method of keeping them in order, and a system of selling. There are merchants who make the mistake of railing at a clerk because he has failed in some trivial duty, whereas the merchant himself has clogged the wheels of his business, by failing to clear up his own desk. Again, system must be adhered to in the selling of goods. There is nothing that will so soon offend a customer as to be left even an instant for a newcomer, no matter how pressing the time of the latter may be. "First come, first served," is a recognized rule the world over, and the dealer can not afford to ignore or break it.

MILLINERY AND DRESS MEMS.

Fancy vestings, with dark ground, patterned with spots or dashes of bright color, are gaining in favor.

Long capes of velvet and fur, with the inevitable and becoming high rolling collar, will be much worn this winter.

By the fall fashions nearly all the tailor dresses for general wear have two substantial pockets, one on each side.

The newest silk is brocade of a very large pattern, thick and rich enough to stand alone. It is mostly made up into princess gowns.

Velvet ribbon will continue to be a favorite garniture for woollens, as it will also for interior toilets, such as foulards and other thin silks.

Felt hats have the brims fluted in fan-like bunches, or pressed in fine, straight crimping all round. The crowns vary. Many are quite high.

Some of the new bonnets have very wide strings, which are cut with rounded ends and fringed. When tied they look almost like a scarf.

Paris trims felt hats with the most delicate embroidered silk mull, and mixes ostrich feathers in quantity with all sorts of field flowers.

Misses' dresses are very similar to those worn by their full-grown sisters. Seamless waists; jacket bodices with shirt fronts; waists with yoke effects, with plastrons, or with bretelles like suspenders; gathered princess gowns; corselets with guimpe, and full-belted



waists—all are being made for girls from 12 to 16 years old. Most waists are invisibly fastened.

#### OUR WINNIPEG LETTER.

A little more than a week ago the railways were complaining of the light shipments of grain from the province; to-day they are being taxed to the utmost to meet the demands of the shippers, and there is danger of a blockade ahead. With the large quantities of grain in sight this would prove a serious matter. The Canadian Pacific is doing all it can to meet the demand. Eight additional locomotives (two of them new), have already reached here, and within the next few days the local officials expect to receive six new ten-wheeled locomotives, for traffic on the western division.

The lowest estimate of Manitoba's wheat crop for exportation this year is put at 12,000,000 bushels, besides which grain there are quantities of barley, oats, potatoes, &c. Several trains of wheat are sent east every day, averaging over 200 cars a day. One day last week over 300 cars laden with wheat left the Winnipeg yard for Fort William. The returns from all parts of Manitoba show that never before in the history of the province has there been such a harvest, the yield in many places averaging ten to fifteen bushels more per acre even than estimated. Such a bountiful yield should do more to invite immigration than any means hitherto employed by our Government.

Messrs. Brydges and Eden, of the Manitoba and Northwestern Railway Company, have returned to town after an inspection of the proposed route between Yorkton, the present terminus of the road, and Prince Albert. They express themselves delighted with the country and say that it is the intention of the company to proceed at once with the construction of the road between these points. This will bring Prince Albert some eighty miles nearer to Winnipeg than by the Regina & Long Lake branch of the C. P. R.

It might be gratifying to your readers to learn that notwithstanding the many difficulties the directors of the Winnipeg Industrial Exhibition had to contend with, combined with the wretched weather for the last three days of the exhibition, a surplus of several thousand dollars over and above all expenses is reported. This will permit of the enlargement of several of the buildings and the making of many other necessary improvements.

Winter seems to have set in with a vengeance. The ground is covered with snow and the air sharp and nipping.

WINNIPEG, Nov. 2, 1891.

#### ABOUT THE WORLD'S FAIR AT CHICAGO.

The exhibition buildings are rising rapidly. The magnitude of the building operations now going on at Jackson Park can be surmised from the fact that an average of from thirty-five to forty car loads of construction material arrives every day.

The women of Illinois, who have the spending of \$80,000 of the \$800,000 which the State appropriated for its representation at the Exposition, have been granted, for their exclusive use, one-tenth of the space in the Illinois Building, which, altogether, is something more than an acre and a half. The women will make a separate exhibit.

The National Association of Woollen Manufacturers and the American Pottery Association have each decided to make an exhibit at

the Exposition such as has never before been seen in this country.

British Columbia has decided to build a structure, which will be a novelty in architecture, composed of every variety of wood known to the British Columbia forests. The building will be built first in sections of contrasting woods neatly mortised together, and the roof will be of native slate and a variety of cedar shingles, making in all a pleasing effect. It is intended to ship the building in sections, ready to be erected on its arrival. The display will be unique in every way, the Government and cities of the province subscribing to the fund.

Director George Schneider has received advices from Berlin to the effect that the associated chemical works of the German Empire had agreed to make a full and comprehensive exhibit at the Exposition in 1893.

The Palace of Music at the Exposition, it is now expected, will stand on the great island formed by the lagoons, and will be surrounded by a magnificent garden of flowers, ten acres or more in extent. This location is desired by Theodore Thomas, Musical Director of the Exposition, but has not yet been finally passed upon by the Board of Directors. The structure will measure 150 by 250 feet, and cost approximately \$100,000.

Theodore Roosevelt, the civil service champion, wants to have an "American Sportsman's Exhibit" made at the Exposition. In explanation of his idea he says: "I want an exhibit of every weapon and utensil used in hunting, fishing, and trapping since the discovery of the country down to the present day. We have the greatest hunting country on earth. The exhibition should embrace the heads of all kinds of American game of the larger sort, and specimens of the smaller game, animals, birds, and fishes; the old wigwams, hunting shocks of pioneer days, all kinds of weapons, and all the conveniences that go to make up a modern hunting camp."

A company has applied for space to erect a building in the form of an iceberg in which to make a polar exhibit. A group of Esquimaux with reindeer, furs and all the paraphernalia of inhabitants of the polar regions, will be installed in the building if the concession is granted.

Transportation rates on articles intended for exhibits at the World's Fair will be the regular tariff rates of the railroads, plus eight cents per 100 pounds for switching charges at Jackson Park. This will bring the rates from the various Atlantic seaports all the way from 28 to 83 cents per 100 pounds, according to the class of freight in which the goods fall and the port from which they are shipped. The goods will be returned to starting point free of expense, except for the switching charges at Jackson Park. Of the eight cents per 100 pounds switching charges, three go to the Illinois Central and five to the Exposition Company. Freight charges on exceptionally fine goods, such as statuary, paintings, china, etc., and on horses and other fancy animals, will be somewhat higher than indicated above.

A firm of cocoa manufacturers in Holland have set apart \$100,000 with which to make a splendid exhibit at the Exposition in Chicago in 1893. They intend to erect a large building in the style of old Holland architecture of the fifteenth century, and to put in it, besides an exhibit in their own line of business, paintings, views, bric-a-brac, etc., illustrative of the Netherlands and the life and characteristics of the Dutch people. They will have there a "cocoa school" where Dutch maidens, clad in

picturesque native attire, will make delicious cocoa beverages and serve to visitors.

The Exposition authorities intend to place an aggregate of \$300,000,000 of insurance upon the World's Fair buildings and exhibits. The Chicago city fire department has a fully equipped and manned fire engine and other apparatus on the Fair grounds, housed in a building provided by the Company, and every precaution is being taken against fire. The heavy insurance, added to this precaution, will relieve all exhibitors from fear of loss by fire, it is believed. Insurance is already being placed on the buildings now in process of erection, the underwriting being done under a special form.

#### LEGAL NOTES.

In Hamilton, on the 28th ult., the Magistrate dismissed the adjourned charges against Charles Britton of using profane language towards R. Pierce and F. F. Appleton. A legal gentleman appeared on behalf of Britton, armed with a heavy volume of legal lore, in which was found the following curious law, passed during the reign of George II. against profanity.

"Every laborer, soldier or sailor profanely cursing or swearing shall forfeit one shilling; every other person under the degree of a gentleman and every gentleman of superior rank five shillings to the poor of the parish, and on the second conviction double, and for every subsequent offence treble the sum first forfeited with all charges of conviction, and in default of payment shall be sent to the house of correction for ten days. If the justice omits his duty he forfeits five pounds and the constable 40 shillings, and the act is to be read in all parish churches the Sunday after every quarter day, in failure of which £5 is to be levied by a warrant issued by any justice."

That portion of the act relating to its public reading has, it appears, been repealed in England, but never in Canada.

#### INSURANCE NOTES.

The amount of life insurance carried by the late A. A. Green, of Victoria, is said to have been \$60,000, divided among eight prominent companies.

The Birtle, Manitoba, *Eye Witness* again cautions its readers against lighting prairie fires. "A number of haystacks in the vicinity have already been consumed, and the danger is much greater than for some years past. The penalties for violating the prairie fire laws are severe and should be rigidly enforced on all parties found setting fires contrary to the provisions of the act."

At Kingsville, Ont., in the early morning of Sunday last, fire broke out in McKay's hardware store. As there is no fire department in the village, the flames spread quickly to the adjoining stores, which were mainly wooden. In addition to McKay's, the meat shop of Pulford, the shoe shop of Andrew Wigle, a barber shop, Edward Pulford's billiard hall, and a bakery were all burned to the ground. The contents of these shops were largely saved by the citizens, but the loss on buildings is probably \$10,000, insured for half that sum.

If the Eastern Assurance Company's capacious leather receptacle, bearing in gold the imprint of Mr. J. H. Ewart's name, had been filled with business cards, we might have called it a card case. If it had been lined with crisp dollar notes we would have called it a purse. But as it contained neither we should say it

would prove handy for either, or for almost any pocket article that a business man wants to keep where he can put his hand on't.

The more we see and hear and read of the ups and downs of business life, the oftener the auction flag tells us of the fall of a family's hope, or the black rosette on a door the loss of the bread-winner, the more impressed we are with the vast importance of life assurance. Reader, if you have no policy on your life, do not delay to get one. If you have a policy already, and are hard up, sell the shirt off your back rather than let it lapse.

The cheery face of Mr. William Blight, the warm grasp of his hand, will be henceforth strange to his many friends, for he died on Monday morning last at his home on North street. His funeral took place on Wednesday, when his sons and sons-in-law were his pall-bearers. Mr. Blight was a citizen of Toronto since 1850, long a hardware merchant, and a well-known fire insurance adjuster later, being for many years connected with the Provincial, then with the Western of Toronto and other companies, and more recently with the Lancashire. He was a man of unquestioned integrity and a valued citizen.

**MONTREAL CLEARING-HOUSE.**

Clearings and Balances for week ending 5th Nov., 1891, were as under:

	Clearings.	Balances.
Oct. 30.....	\$2,254,021	\$260,361
" 31.....	2,354,510	643,537
Nov. 2.....	1,531,036	339,563
" 3.....	2,926,522	348,809
" 4.....	2,080,981	205,303
" 5.....	1,994,806	226,557
<b>Total .....</b>	<b>\$13,141,876</b>	<b>\$2,042,130</b>
Cor. week 1890 .....	\$8,799,010	\$1,235,810
Cor. week 1889 .....	8,826,458	1,519,613

**TORONTO CLEARING-HOUSE.**

Clearings and Balances of this clearing-house (of which the Bank of Toronto is not a member) for the week ended 5th Nov., 1891, are as under:—

	Clearings.	Balances.
Oct. 30.....	\$1,021,147	\$112,199
" 31.....	1,189,211	115,770
Nov. 2.....	907,816	153,457
" 3.....	1,306,797	154,153
" 4.....	1,115,042	108,818
" 5.....	1,381,049	145,925
<b>Total .....</b>	<b>\$6,921,062</b>	<b>\$790,322</b>

**HALIFAX CLEARING HOUSE.**

Bank clearings for week ending October 31st, 1891, were as follows:

Monday, Oct. 26.....	\$226,949	85
Tuesday, " 27.....	206,271	93
Wednesday, " 28.....	344,092	49
Thursday, " 29.....	149,949	42
Friday, " 30.....	310,152	95
Saturday, " 31.....	166,017	51
<b>Total for week.....</b>	<b>\$1,403,434</b>	<b>15</b>

**ANSWERS TO ENQUIRERS.**

D. S. writes from St. John, N. B., as follows: "Would you kindly forward to the undersigned a list of the insurance works published by your office, with their prices. I desire to learn the business, and if you could recommend a book about the price of \$2.50, you would greatly oblige."

[You do not say what branch of insurance you wish to learn. We do not publish books on insurance, but advise you to send to C. C. Hine, publisher, 137 Broadway, N. Y., who

publishes an Instruction Book for life agents at \$1.50, and for fire agents at \$2.50 per copy. The Letters to an Agent, by the same publisher, are the best \$1.50 worth for you, if you are a young man, as we suppose].

**BANK SHAREHOLDER.**—You have forgotten to send us your name and address.

S. A., St. Catharines.—The gentlemen chosen to form the commission to investigate and report upon the Civil Service of Canada are Mr. George Hague, general manager of the Merchants' Bank of Canada; Mr. E. J. Barbeau, manager of Le Credit Foncier; Mr. Justice Burbidge, of the Exchequer Court, and Mr. J. M. Courtney, Deputy Minister of Finance.

—A cable message of Saturday last announced the death of a gentleman well known in Canada, and one who has filled important positions here, namely, Mr. David Davidson, of Summerset Lodge, Wimbledon Common, Surrey, England, who had reached the great age of 84 years. Mr. Davidson came to Canada in 1843 and was manager of the Bank of British North America for twelve years, after which he became general manager of the Bank of Montreal, a position he filled with great satisfaction. In 1863 he resigned and returned to Scotland, being manager of the Bank of Scotland until 1877, when he retired. At the time of his death Mr. Davidson was chairman of the general board of directors of the North British and Mercantile Insurance Company.

—The council of the Board of Trade at Victoria, having had eight meetings to attend within three months, deems it advisable to appoint committees to which some of the matters brought up could be referred. The president therefore appointed the following standing committees: Fisheries, Robert Ward, W. H. Ellis, M. T. Johnston, Capt. J. G. Cox and A. J. McLellan. Manufactures, D. R. Kerr, W. P. Sayward, W. F. Bullen, Jas. Hutcheson and C. E. Renouf. Harbor and Navigation, Capt. John Irving, T. R. Smith, Robert Ward, R. B. Rithet and J. H. Turner. Statistics, Wm. Templeman, W. H. Ellis and Fred. J. Claxton. Mining and Property, William Wilson, Major Dupont and Judge Byrnes. Public Works and Railways, A. B. Gray, Jos. Hunter, J. H. Todd, Joshua Davies and Joshua Holland. Finance, E. A. McQuade, A. B. Gray and Robert Ward.

—Bank dividends are declared as under, for the current half-year, by various Canadian banks:

Bank of Toronto .....	5	per cent.
Bank of Hamilton.....	4	"
Bank of Ottawa.....	4	"
Standard Bank .....	4	"
Imperial Bank .....	4	"
Quebec Bank .....	3½	"
LaBanque Jacques Cartier....	3½	"
LaBanque d' Hochelaga.....	3	"
Traders' Bank .....	3	"

—According to the Government census Victoria had this year a population of 16,840, as compared with 5,925 in 1881, which showed a gain equal to 184 per cent. But the Victorians thought they knew better, and proceeded to take the census of the city for themselves. The result is that the population is found to be 22,981, an increase of 17,000 in ten years! Well done, Victoria. But what are we to think of the error of 6,000 made by the Government census-takers?

—The American Bankers' Association is to hold its next meeting in New Orleans, on Wednesday, 11th November, and the session is expected to last two days. A special effort is being made to secure an exceptionally large attendance in view of the number of questions of special interest which are to come before the association. The silver question will doubtless receive much consideration.

**Correspondence.**

**GRAPE GROWING AND WINE SELLING**

Editor MONETARY TIMES:

SIR,—I have read your article in issue of 30th ult., on grape-growing in Ontario, with much interest, and I take the opportunity to relieve my mind regarding what I call extortion.

I occasionally, when journeying, take a glass of native wine, but a restaurant keeper only serves out about a thimbleful for five cents. This certainly is not the way to wean people from drinking fiery compounds. Either the wine merchant or the restaurant keeper must have extravagant profits.

But a still more flagrant case of extortion is the following: A certain divine in this city, a rabid teetotaler, advertises the pure, unfermented grape-juice at sixty cents per quart. I recently obtained a bottle. The said quart bottle contains about one and one-half pints, and with grapes at 1½ to 2 cents per pound, I should think the cost of above could not possibly exceed twenty cents. What are we to think of temperance men who put their wares on the market at such figures?

ANTI-HUMBUG.

Toronto, Nov. 2nd, 1891.

**LAKE CARRYING TRADE.**

Editor MONETARY TIMES:

SIR,—I have read your article on Modern Lake Steamers, and think you give a lot of pleasing information about the lake trade. But you do not give all the principal boats, and I notice you have not got all the lines. You have not got all the Union Line boats, or the Lake Superior Iron Co.'s, or the Lehigh Valley Railroad Line, or the "Iron King," "Queen," "Duke," "Chief," &c., of the Detroit Transportation Company. Then there is the Central Vermont Line, sometimes called the Ogdensburg boats—big fellows they are, and mostly new; and the Mutual Transport Company's boats, steel ones; and the Lackawanna Company's boats, part wood and part steel. Smaller lines and smaller boats are the Gilchrist, the Eddy, the Rhodes, and the Orion lines.

I think it would have been a good thing, besides, to give some more particulars, such as the length and depth and speed of the boats. If you think it worth your while you can print something about them yet. I send you some along with this. We don't know what we are coming to yet, because ten or fifteen years ago we did not imagine that such big and beautiful steel or iron "yachts," as you call them, would be carrying coal and iron and grain and copper ore past our door.

But still I am glad to see the MONETARY TIMES giving some care to look into the American lake carrying trade, which has grown to such big dimensions in these days. And I should like to see you attending to the Canadian lake carrying trade. We, perhaps, don't know as much about it up here as you do down on Lake Ontario.

P. S.—The steam propeller "Maryland," of the Inter-Ocean Transportation Company's fleet, was launched at Wyandotte, Mich., on Detroit river, in July, 1890. Her dimensions are 335 feet over all, 316 feet keel, 42 feet beam, 24 feet depth of hold. This iron and steel steamer cost no less than \$240,000, and her tonnage is 1,892 net tons, or say 2,523 tons gross, bigger a good deal than the "Campana," which steamer you know.

In November last year there were launched at West Superior, Lake Superior, two "whale-back" steamers, built of iron, cigar-shaped, like the one so recently sent across the Atlantic, laden with grain. One of these, the "James L. Colby," named after the president of the American Steel Barge Company, was

265 feet long, 30 feet beam, and 22 feet moulded depth, designed to carry 2,400 tons cargo, and to make 14 miles an hour loaded.

Yours, RIVERSIDE.

Windsor, Ont., Nov. 2, 1891.

VISIONS OF WEALTH.

Editor MONETARY TIMES :

SIR,—I enclose for your observation an advertisement of the Canadian Mutual Loan and Investment Company, and ask your attention to the part offering investors \$500 for a monthly payment of \$3, estimated to be limited to a period of seven years.

This offer is causing me visions of an accumulation of real estate in a few years by easy payments, amounting, with the interest added, to less than an amount borrowed.

The way to obtain the benefit of this great boon is to borrow say \$1,000 from some lender at 6 per cent.—this will cost \$60 per annum—and will enable you to purchase a property; then invest in the above-named, or some similar company, \$6 per month, or \$72 per annum, making in all \$132 each year, and total payments of \$924 for interest and principal, when your shares will be matured according to the estimate given in this advertisement. For these matured shares you will obtain \$1,000, with which you can pay off the amount you borrowed and have \$76 to the good. Or, putting it in another way, you can have the use of \$1,000 for seven years, to repay which you are required to save only \$924 without anything additional for interest.

It is no wonder that real estate in Toronto has so greatly increased when you have companies willing to offer any one, "women as well as children," such terms as I have mentioned, and perhaps it is the want of such advantages that may account for there being no increase in the value of real estate at this end of the Dominion.

Can you not spare one of your experts at organizing such companies and send him this way, for we also have a strong desire to become rich by quick and easy methods.

Yours truly,

C. E. L. JARVIS.

P.S.—What guarantee do these companies give for the fulfilment of their offers?

C. E. L. J.

St. John, N. B., 30th Oct., 1891.

STOCKS IN MONTREAL.

MONTREAL, Nov. 4th, 1891.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average, 1890.
Montreal .....	228	227	31	229	226	229
Ontario .....	116	116	116	116	113	118
People's .....	99	98	42	101	97	95
Molson's .....	165	160	77	166	162	163
Toronto .....						223
J. Cartier .....				105	102	
Merchants .....	151	150	34	152	150	148
Commerce .....	134	132	434	134	133	131
Commerce ad. .....	131	131	200	132	131	
Union .....						
Mon. Teleg .....	115	113	1678	116	114	98
Rich. & Ont. ....	52	46	310	4	48	52
Street Ry. ....				190	175	170
do. new stock .....	180	180	25			
Gas, 199	199	199	20	201	199	201
do. new stock .....						201
C. Pacific .....	90	87	1831	89	89	73
C. P. land b'ds .....	105	104	\$4000			
N. W. Land .....	79	79	200	79	76	77
Bell Tele. ....	148	145	163	148	147	
do. new stock .....						
Montreal 4% .....						

Commercial.

MONTREAL MARKETS.

MONTREAL, Nov. 5th, 1891.

DAIRY PRODUCTS.—Butter values in England show some little appreciation, inducing a rather freer export movement; the local demand for choice is good. We quote creamery, 22 to 23c.; fine Townships, 18½ to 20c.; Western 15 to 16c. Cheese still quiet, though English quotations show a slight gain in strength. We quote finest, 9½ to 10c.; fine, 9 to 9½c.; medium, 8½ to 9½c. The market for eggs is firm,

and we quote 15 to 17c., the last figure for choice fresh stock.

DRUGS AND CHEMICALS.—Sorting business in drugs and sundries is well maintained, and heavy chemicals are a little more active. Sal. soda keeps firm at the advance; cream tartar and tartaric acid keep low, citric acid weakening. Sulphur rules very steady, quinine flat and lower if anything. The bromides are weaker, owing to a break in the combination, but the expectation is that the combine will be re-established. We quote:—Sal soda, \$1.15 to 1.25; bicarb soda, \$2.50 to 2.60; soda ash, per 100 lbs., \$2.00; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 8 to 10c.; cream tartar crystals, 27 to 28c.; do. ground, 29 to 31c.; tartaric acid, crystal, 45 to 47c.; do. powder, 46 to 48c.; citric acid, 60 to 65c.; caustic soda, white, \$2.50 to 2.75; sugar of lead, 10 to 12c.; bleaching powder, \$2.50 to 2.75; alum, \$1.75 to 2.00; copperas, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.75 to 3.00; roll sulphur, \$2.50 to 2.75; sulphate of copper, \$4.50 to 5.00; epsom salts, \$1.65 to 1.75; saltpetre, \$8.25 to 8.75; American quinine, 35 to 40c.; German quinine, 35 to 38c.; Howard's quinine, 40 to 45c.; opium, \$3.75 to 4.00; morphia, \$1.55 to 1.70; gum arabic, sorts, 40 to 60c.; white, 75c. to 90c.; carbolic acid, 35 to 50c.; iodide potassium, \$3.75 per lb.; iodine, re-sublimed, \$4.75 to 5.00; commercial do., \$4.25 to 4.75; iodoform, \$5.50 to 6.00. Prices for essential oils are:—Oil lemon, \$2.75 to 3.75; oil bergamot, \$4.70 to 4.90; oranges, \$4.00 to 4.50; oil peppermint, \$4.00 to 5.00; glycerine, 18 to 20c.; senna, 12 to 25c. for ordinary. English camphor, 65 to 70c.; American do., 65 to 70c.; insect powder, 30 to 35c.

DRY GOODS.—The cooler weather and frosty nights have created some improvement in sorting business, and city retail trade is satisfactorily brisk. Remittances are still the subject of complaint, and country merchants as a rule say that they have yet to feel the expected improvement in payments from their farmer customers. To-day is quite a heavy day for country payments in the trade, but nothing could be gleaned as to results at time of writing. Letters from buyers in Europe indicate very little change in values of textiles. Kid gloves are reported to be a little advanced, owing to scarcity of skins.

FISH.—A general scarcity of pickled fish exists, and prices rule high. For Labrador herrings, \$5.75 to 6.00 is asked; C. B. herrings, \$6.00; French shore, \$5.25 to 5.50; green cod in very limited supply at \$5.50 for No. 1, and \$6 for large; dry cod, \$5.25. Choice hand-picked Malpeque oysters have sold at \$4 to 4.50, and ordinary at \$2.50 to 3.00.

FURS.—Local quotations are yet without alteration. The European market is unsettled, and there is a probability that the high prices of the spring will not be maintained. Many failures are feared among the Russian fur dealers, who are largely Jews, and the effect on the trade will be depressing. We quote:—Beaver, \$4.25 to 4.75 per lb.; bear, \$8 to 10; ditto cub, \$2 to 4; fisher, \$2.50 to 5; red fox, 75c. to \$1; cross ditto, \$1.50 to 3; lynx, \$1.50 to 2.50; marten, 60 to 75c.; mink, 75c. to \$1.50; muskrat, 10 to 12c.; otter, \$8 to 12; raccoon, 40 to 60c.; skunk, 20, 40, and 60c.

Stocks of grain in store in Montreal this week and last were:

Grain.	Nov. 2, 1891.	Oct. 26, 1891.
Wheat, bush.....	347,469	349,685
Corn, " .....	300	350
Oats, " .....	227,129	222,867
Rye, " .....	113,751	101,146
Peas, " .....	412,818	311,208
Barley, " .....	134,846	112,247

Total..... 1,236,313 1,097,505

GROCERIES.—The wholesale grocery trade has not yet taken on any of that fall "boom" which is so generally looked for about this season, and a fair jobbing distribution about describes business as it is. Letters from the country say that retail business is still quiet there, the fine open weather being taken advantage of to the fullest extent by farmers, who are thus kept busy at home. Values show comparatively little change, beyond a disposition to increasing firmness in Valencia raisins and currants. In the former case there has been an advance in Europe of about 2s. 6d. from lowest point, being equal to about half a cent a pound, but in the meantime local prices are as they were quoted by us last week. For

currants the general asking price for ordinary provincials is 5½c., ranging from that up to 7c. for the finer grades; Sultanas, 8 to 10c. per pound, the latter figure for a fine bright fruit, better in quality than what was sold last year at 18c. The importation of Malaga raisins has again been very limited. We quote London layers \$3; loose Muscatels \$2.40; black baskets \$3.75; B. Crown \$4.50. Sugars are without change; granulated still 4½c. at refinery; yellows 3 7-16 to 4½c. Molasses quiet at 38 to 39c. for Barbadoes, and syrups slow of movement at 2 to 2½c. Rice, \$3.85 in a jobbing way for B. quality. Coffees are rather steadier, and some business is reported in Jamaica at 17 to 18c.; Java and Mocha 24 to 26c. The pack of Western tomatoes is apparently very light, as none of the Bowly's are on the market here. Quebec brands are selling in a jobbing way at \$1 to 1.10. Teas are moving fairly at steady prices for Japans, though one local weekly would have its readers believe there has been a decline of 2c. Other lines without any interesting features.

HIDES are inclined to be dull, and even at the lower prices, business has been rather quiet. Dealers are paying on the basis of 5c. for No. 1 green hides, and tanners pay one cent more; calfskins, 7c.; lambskins, 65 to 70c.

LEATHER.—Nothing much can be noted in the way of an improved demand yet, except that sole leather has been a little more active as noted last week. Quite a few of the shoe manufacturers are preparing to take stock, and so will not be buying for a while. Stocks are in moderate compass, and quotations without change. We quote—Spanish sole, B. A., No. 1, 21 to 23c.; do., No. 2, B. A.

THE Imperial Trusts Company OF CANADA.

Incorporated by Dominion Charter.

DIRECTORS.

Sir Leonard Tilley, C. B., K. C. M. G., President. Henry B. Howland, Vice-President. Hugh Scott, Andrew S. Irving, Sandford Fleming C. E., C. M. G., Wm. H. Howland, Thos. Walmesley Owen Jones, C. E., London, Eng.

This Company acts as Executor, Administrator or Guardian and Transacts all Business usual to trust companies, including the Countersinking of Bonds, Negotiation of Debentures, Mortgages, etc., and the Investment of Moneys and Sinking Funds.

ESTATES MANAGED

To the best advantage and on favorable terms.

Office, 32 Church Street, Toronto

F. S. SHARPE,

Secretary-Treasurer.



FIRE INSURANCE. EASTERN ASSURANCE CO. Capital, \$1,000,000 FOR AGENCIES Apply J. H. EWART, Chief Agent TORONTO.

THE Manchester Fire Assurance Co.

ESTABLISHED 1824.

Assets over \$8,000,000.

HEAD OFFICE. - - MANCHESTER, Eng.

J. B. MOFFAT, Manager and Secretary.

Canadian Branch Head Office, Toronto.

JAS. BOOMER, Manager

16 to 17c.; No. 1, ordinary Spanish, 19 to 20c.; No. 2, ditto, 15 to 16c.; No. 1, China, none to be had; No. 1 slaughter, 20 to 23c.; No. 2 do., 18 to 20c.; American oak sole, 39 to 43c.; British oak sole, 38 to 45c.; waxed upper, light and medium, 26 to 30c.; ditto, heavy, 23 to 28c.; grained, 26 to 30c.; Scotch grained, 32 to 37c.; splits, large, 16 to 21c.; do., small, 12 to 15c.; calf splits, 32 to 33c.; calfskins (35 to 40 lbs.), 50 to 60c.; imitation French calfskins, 65 to 80c.; russet sheepskin linings, 30 to 40c.; harness, 20 to 26c.; buffed cow, 11 to 14c.; extra heavy buff, 14 to 16c.; pebbled cow, 9 to 14c.; polished buff, 10½ to 13¼c.; glove grain, 11 to 13¼c.; rough, 20 to 25c.; russet and bridle, 45 to 55c.

**METALS AND HARDWARE.**—We have to chronicle another very quiet week, and at the moment the movement in iron and metals is almost paralyzed by the advance in railway freights which took effect on the 1st inst. The first circular announced an advance equal to 75 per cent. on summer rates, which sort of staggered people, but this was subsequently modified to about a 50 per cent. advance. Scotch warrants are still at 47s., and iron makers' quotations remain the same. Tin plates are easy, with a slackened demand now that the canning season is over; there are plenty here, or close at hand. Lead very dull, and \$3.40 might fetch a round lot; copper we make 13½ to 14c.; and easy at that. Antimony has made a strong advance, and we make quotation 15c. We quote:—Coltness, \$22; Calder, No. 1, \$21 to 21.50; Calder, No. 3, \$20; Summerlee, \$21.50 to 22.00; Eglinton, \$20.00; Gartsherrie, \$21. to 22.00; Carnbroe, \$19.50 to 20.00;

**Leading Accountants and Assignees.**

**HENRY BARBER & CO.,**

*Accountant, Trustees and Receivers,*  
30 Front St. E., Toronto.

Correspondents in Montreal, Winnipeg, Vancouver, Canada; London, Manchester, Bradford, Leeds, Huddersfield, Eng. and Glasgow, Scotland.

**A. JEPHCOTT, A. C. A., Eng.,**  
*Chartered Accountant, Auditor, Assignee, Liquidator.*

No. 9 Toronto Chambers, Toronto St., Toronto, Ont. Special attention given to auditing and investigations, also to the adjusting of partnership and executorship accounts.

**P. TURNER WILSON,**  
*CHARTERED ACCOUNTANT.*

Monthly trial statements and yearly balance sheets prepared. Contracts made for auditing or superintending of books. Affairs managed during temporary absence of principals.

Office, 28 Toronto St., Toronto.

**Agents' Directory.**

**HENRY F. J. JACKSON,** Real Estate, and General Financial and Assurance Agency, King street, Brockville.

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

**WINNIPEG City Property and Manitoba Farms** bought sold, rented or exchanged. Money loaned or invested. Mineral locations. Valuator, Insurance Agent, &c. **WM. R. GRUNDY,** formerly of Toronto. Over 8 years in business in Winnipeg. Office, 490 Main St. P. O. Box 254.

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

**E. C. HILL,** Kingston, Ont., General Real Estate and Financial Agent, Assignee and Fire Loss Adjuster.

**J. L. O. VIDAL & SON,** City of Quebec, are agents to sell and handle on commission all sorts of new and second hand machinery.

**WM. MCKERRON,**  
Custom House and Forwarding Agent,  
HALIFAX, N. S.

**PARTNERSHIPS.** Business men desiring part ners, or wishing to dispose of their business, should use the columns of the **MONETARY TIMES.** No better medium for this purpose.

**Leading Accountants and Assignees.**

**E. R. C. CLARKSON,**

E. R. C. Clarkson. H. O. Bennett.  
J. B. Cormack. J. C. Macklin, Jr.  
T. E. Rawson.

TORONTO, - - - - - ONTARIO.

**Trustee, Liquidator, Financial Agent.**

Agencies at Montreal, Que., & Winnipeg, Man.

Correspondents at London, Liverpool, New York, Glasgow, Huddersfield, Bradford, Birmingham.  
Foreign References:—A. & S. Henry & Co., (Ltd.) Bradford. The City Bank, London.

Established 1864.

**CLARKSON & CROSS,**  
*CHARTERED ACCOUNTANTS,*

No. 26 WELLINGTON ST. EAST, - - TORONTO, ONT.

E. R. C. Clarkson, F. C. A. W. H. Cross, F. C. A.  
N. J. Phillips. Edward Still.

Established 1864.

**GEO. ANDERSON, JR.,**

*Accountant, Assignee, Receiver, Auditor.*

REGISTERED CABLE ADDRESS, - - "JUNIOR."  
Telephone 1716.

STANLEY CHAMBERS, 37 Yonge St., - TORONTO, CAN.  
Agents in Montreal, New York, Manchester.

**H. W. WILLIAMSON**

*ACCOUNTANT, AUDITOR, &c.*

London and Canadian Chambers

103 BAY STREET

TELEPHONE 456 TORONTO

**TOWNSEND & STEPHENS**

*Public Accountants, Auditors, Assignees.*

SHERMAN E. TOWNSEND. H. SEYMOUR STEPHENS.

Traders Bank Chambers, Yonge St., Toronto.  
Cable Address "Seymour." Telephone 1641.  
Agent at Montreal, Samuel C. Fatt Fraser Buildings.

**MAJOR & PEARSON**

Real Estate and Financial Agents

References, Bank of British Columbia. Vancouver, B.C.

**ASSIGNEES AND TRUSTEES**

HAVING bankrupt stocks or running concerns to dispose of will find the columns of the

--- MONETARY TIMES ---

the most effective medium for accomplishing this end.

THE

**ONTARIO AND QUEBEC**

**RAILWAY COMPANY.**

The half-yearly interest due on the first of December next, on the five per cent. debenture stock of this company, will be paid at the office of Messrs. Morton, Rose & Co., Bartholomew House, London, Eng., on and after that date to holders on the register on the 31st inst.

Interest for the same period on the common stock of the Company, at the rate of six per cent. per annum, will be paid on and after the same date at the Bank of Montreal, Montreal, or at the office of Messrs. Morton, Rose & Co., London, Eng., at the option of the holder, to shareholders on the register on the 31st inst.

Warrants for these payments will be remitted to the registered holders.

The debenture stock transfer books will close in London and Montreal on the 31st October, and the common stock transfer book will also close in Montreal on the same day.

The books at both places will be re-opened on 2nd December.

By order of the Board.

CHARLES DRINKWATER,

Secretary.

Montreal, October 15th, 1891.

**UNION**

**Assurance Society**

OF LONDON, G. B.

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

Subscribed Capital, - - - - - £ 450,000

Capital paid up - - - - - 180,000

Total Invested Funds exceed - - - 2,150,000

Annual Income, - - - - - 350,000

T. L. MORRISEY,

Resident Manager for Canada  
MONTREAL.

W. & E. A. BADENACH,

TORONTO AGENTS.

**MANUFACTURERS**

DESIRING

Artistically

\* \* \*

Printed . . .



**Catalogues**

Are referred to the **Port-folio Edition of the Monetary Times** as a specimen of the class of work done in our printing establishment. The leading journals pronounce it the most beautiful example of typography ever turned out of a Canadian office.

**Monetary Times Printing Co.**

**EASTLAKE STEEL SHINGLES**

AWARDED

DIPLOMA OF HONOR AND GOLD MEDAL

JAMAICA EXHIBITION, 1891.

**Fire and Storm Proof, Durable and Ornamental**

Send for Price List and Catalogue. Mention this Paper.

**METALLIC ROOFING COMPANY OF CANADA, LIMITED, TORONTO.**

Shotts, \$21.50; Middlesboro, none here; cast scrap railway chairs, &c., \$18.50 to 19; machinery scrap, \$15 to 18; common ditto, \$13; bar iron, \$2 for Canadian; British, \$2.25; best refined, \$2.50; Siemens' pig No. 1, \$21.50 to 22.00; Canada Plates—Blaina, Swansea, and Garth, \$2.70 to 2.75. Terne roofing plate, 20 x 28, \$7.75 to 8.25. Black sheet iron, No. 28, \$2.60; No. 26, \$2.50; No. 24, \$2.40; tin plates—Bradley charcoal, \$6; charcoal I. C., \$4.25; P.D. Crown, \$4.50; do. I.X., \$5.25 to 5.50; coke I. C., \$3.60 to 3.75; coke wasters, \$3.50; galvanized sheets, No. 28, ordinary brands, 5 to 6c.; Morewood, 6½ to 6¾c.; tinned sheets, coke, No. 24, 6¾c.; No. 26, 7c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.40. Staffordshire boiler plate, \$2.75 to 3.00; common sheet iron, \$2.40 to 2.60 according to gauge; steel boiler plate, \$3.00; heads, \$4.00; Russian sheet iron, 10½ to 11c.; lead per 100 lbs., pig, \$3.50 to 3.75; sheet, \$4 to 4.25; shot, \$6 to 6.50; best cast steel, 11 to 12c.; spring,

\$2.50; tirs, \$2.50 to 2.75; sleigh shoe, \$2.40; round machinery steel, \$3.00; ingot tin 22 to 23c.; bar tin, 25c.; ingot copper, 13½ to 14c.; sheet zinc, \$6.50; spelter, \$6; American do. \$5.50; antimony, 15c.; bright iron wires Nos. 0 to 8, \$2.65 per 100 lbs.; annealed do., \$2.70; galvanized, \$3.35; the trade discount on wire is 7½ per cent. Coil chain, ½ inch, 5c.; ¾ in., 4½c.; 7-16 in., 4½c.; 1 in., 4c.; 1½ in., 3½c.; 2 in., 3½c.; 2½ in., and upwards, 3c.

OILS, PAINTS, &c.—Few changes are to be noted in these lines. Linseed oil is easy at 59 to 60c for raw, 62 to 63c. for boiled; turpentine, 55c.; castor oil, 8½ to 9c.; olive, \$1.10 to 1.15 for pure, with very limited demand; steam refined seal, 47 to 50c.; Nfld. cod, 40 to 42c. Leads and colors as they were. We quote:—Leads (chemically pure and first-class brands only) \$5.50 to 5.75; No. 1, \$5 to 5.25; No. 2, \$4.75; No. 3, \$4 to 4.50; dry white lead, 5 to 5½c.; genuine red do., 4½ to 4¾c.; No. 1 red lead, 4c.; London washed whiting, 50c.; Paris white, 90c. to \$1; Cook-

son's Venetian red, \$1.75; other brands of Venetian red, \$1.50 to 1.75; yellow ochre \$1.50 to 1.75; spruce ochre, \$2.25 to 2.50. Window glass, \$1.40 per 50 feet for first break, \$1.50 for second break; third break, \$3.25. For 50-box lots some concession would be made on these figures in most cases.

Wool.—Business continues of a quiet hand to mouth character, and no variation can be noted in values. We quote: Cape, 14½ to 16½c.; Australian scoured, 38 to 40c.; no ordinary Australian; B. A. scoured, 35 to 39c.; no Nats.; North-West, 16 to 17c.

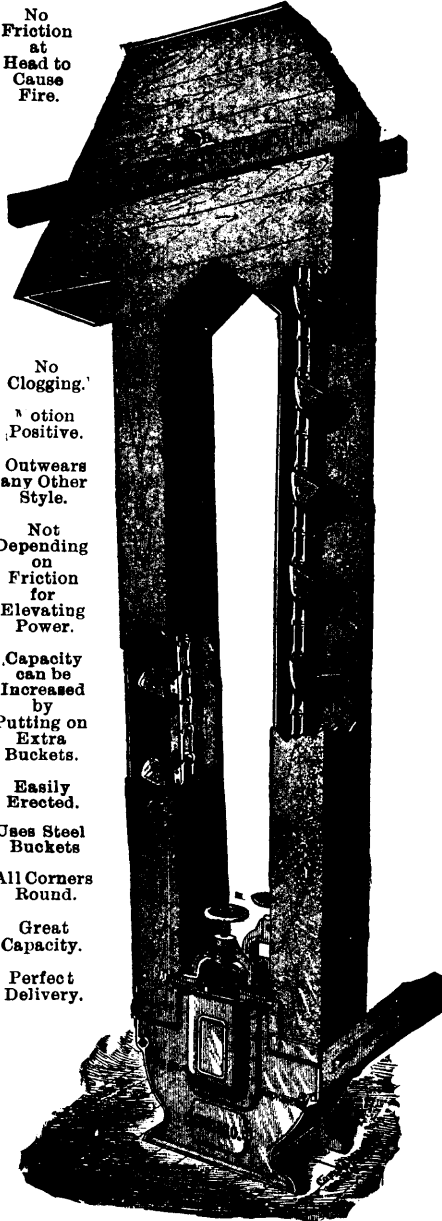
TORONTO MARKETS.

Toronto, November 5th, 1891.

Boots and Shoes.—The continued dry weather is not favorable to an expansion of trade in this line. However, fairly-sized orders are being received. Spring samples will be ready by the beginning of next week.

DETACHABLE  
Link Belt Elevators

FOR COUNTRY WAREHOUSES  
For Steam or Horse Power. CHEAPEST to Erect. Can connect horse power rod or engine belt direct to boot shaft.



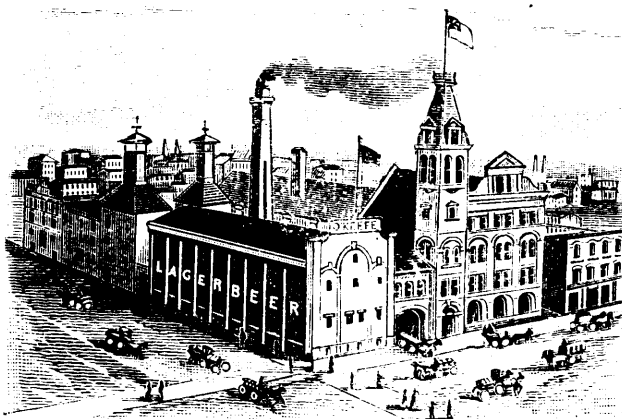
No Friction at Head to Cause Fire.  
No Clogging.  
Motion Positive.  
Outwears any Other Style.  
Not Depending on Friction for Elevating Power.  
Capacity can be Increased by Putting on Extra Buckets.  
Easily Erected.  
Uses Steel Buckets  
All Corners Round.  
Great Capacity.  
Perfect Delivery.

ALSO  
Link Belt and Screw Conveyors  
Send for Estimates, giving distance between centres and capacity wanted.

**WATEROUS** Engine Works Co.  
Brantford, Can.

THE O'KEEFE BREWERY CO. OF TORONTO  
LIMITED.

EUGENE O'KEEFE, President and Manager.  
WIDMER HAWKE, Vice-President and Assistant Manager.  
CHARLES HEATH, Secretary-Treasurer.



Messrs. O'Keefe & Co. beg to inform their numerous friends and customers that they have turned their partnership and business into a Joint Stock Company, under the name of The O'Keefe Brewery Co. of Toronto, limited, and that owing to the increase in their business they have found it necessary to enlarge their premises by placing in their brewery double plant, which will enable them to turn out double the quantity previously brewed.

Parts of the old brewery will be replaced next summer by a new building (as shown in cut), which will successfully vie with some

of the noted breweries in the United States. The rear portion, containing the new brewery plant, has just been completed, and is in operation.

The change to the Joint Stock Company will not alter the management of the concern, which will be carried on under the personal supervision of Messrs. Eugene O'Keefe and Widmer Hawke, as heretofore.

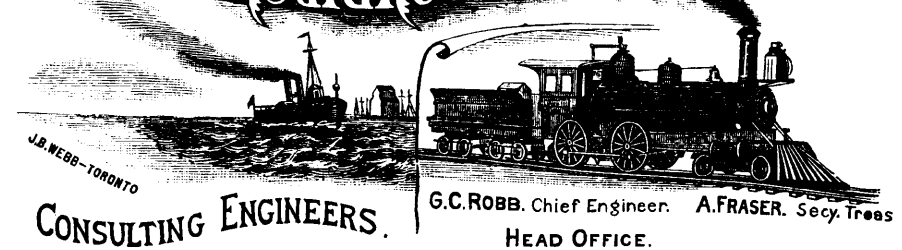
Soliciting for the new Company a continuance of the favors extended to the old firm by their numerous friends,

We remain, yours truly,

THE O'KEEFE BREWERY CO. OF TORONTO, Limited.

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

THE **BOILER INSPECTION** and Insurance Company of Canada.  
SIR ALEX. CAMPBELL, K.C.M.G. PRES. (Lieut. Govr. of Ontario)  
JOHN L. BLAIKIE ESQ. VICE PRES.



CONSULTING ENGINEERS. G.C. ROBB, Chief Engineer. A. FRASER, Secy. Treas.  
HEAD OFFICE.

TORONTO.

AN EFFICIENT STAFF OF TRAINED INSPECTORS.

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

Price lists will be a shade more in favor of buyers than in the past. Rubber goods are only moving slightly. It will require broken weather to stimulate the demand. Payments continue unsatisfactory.

**DRUGS.**—Business is reported moderately active and payments fair to good. The market is almost without change of any kind, and prices all round are steady.

**DRY GOODS.**—The colder weather has created a better feeling in the trade, and a fairly active

Leading Wholesale Trade of Hamilton.

# ADAM HOPE & CO.,

HAMILTON, ONT.

WE carry in stock

Galv'd Iron "Queen's Head" 16-28 w. g.

Steel Boiler Plates, 3/16-1/2in. thick.  
Iron Boiler Plates, 3/16 and 1/4 thick.

Gas Pipe, 1/8 in.—6 in.

Boiler Tubes, 1 1/2—3 1/2.

Pig Iron and Metals of all Kinds.

CORRESPONDENCE INVITED.

**KNIVES, FORKS & SPOONS**  
STAMPED  
1847 ROGERS BROS.  
ARE  
GENUINE AND GUARANTEED  
BY  
**Meriden Britannia Co.**  
THE  
LARGEST SILVER PLATE  
MANUFACTURERS IN THE WORLD

## THE ONTARIO COTTON CO.,

HAMILTON, ONT.  
MANUFACTURERS OF

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

Special Ducks for Agricultural Implement Makers:

DONALD FRASER, Agent, MONTREAL.  
WM. D. CAMERON, Agent, HALIFAX, N.S.  
J. E. McCLUNG, Agent, TORONTO.

## BALFOUR & CO.,

Importers of **TEAS**

—AND—

Wholesale - Grocers,  
HAMILTON, - ONT.

demand for woollen dress fabrics. The demand for Scotch tweeds and cheviots seems to be growing, and their popularity as the winter approaches increasing. Henriettas and cashmeres are still selling moderately well. There is an active demand for men's coatings and diagonals for mantles, and also ulster 6-4 tweed cloths. For trimming purposes gold and silver braids are still in request, but silk cords in various colors and hues tend to supersede them. For men and women's underwear there is a large enquiry; also for heavy woollen gloves, leather and kid lined gloves, &c. Blankets and comforters are in request and beginning to move. Shirting and staple cotton goods are slow. Payments are good, and in comparison with last year at this season show a decided improvement.

**FLOUR AND OATMEAL.**—The flour market is quiet and steady; demand not very active, hence prices, although unaltered all round, are not very firm. Any increased production would cause values to recede. What is moving is chiefly for the eastern provinces in car load lots, and some shipments have been made for export. Oatmeal is a little firmer and moving somewhat better. Bran is in demand at unchanged quotations and fairly active.

**GRAIN.**—The wheat market is fairly active at unchanged quotations. There is a very good demand for export, the supply being scarcely equal; shipments are going forward via New York, Portland, and Boston. The milling demand is good, and millers are getting all they require in their own neighborhoods from the farmers. The movement in wheat is still restricted. In Manitoba hard there is almost no movement, still we hear of small lots shipped for Port Arthur. The English wheat markets are firm; prices a shade higher with good demand and frequent enquiries. American markets are quiet and a little easier, caused chiefly by election holidays. Barley is in good demand for export, the lower grades for feeding purposes being specially active; high grades are finding their way into the States in increasing quantities as the season advances. Prices all round have advanced fully two cents per bushel, barley No. 1 now being quoted at 54 to 55c.; No. 2, 48 to 50c.; No. 3 extra, 44 to 45c.; No. 3, 39 to 40c. Oats are unchanged in quotations, and in good demand locally and for export. From present appearances there is not much chance of oats going lower; white oats at outside points for export are quoted at 32c. Peas have advanced in price two cents per bushel, and are now quoted from 63 to 64c.; the export demand is very good, and peas, with oats and barley, are

coming well forward, the market being kept well supplied. Rye also shows an increase in price of two cents per bushel, quoted at 84 to 85c. The local demand is good, and as soon as a car load accumulates, it finds ready sale. The export demand is also active, and small shipments are being made. Indian corn is unaltered as to market conditions, nothing doing, and prices purely nominal.

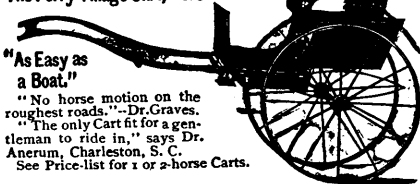
Stocks of grain in store in Toronto elevators, with comparisons, were, on dates given:

	Nov. 2, 1891.	Oct. 26, 1891.	Nov. 3, 1890.
Fall wheat, bush..	5,585	4,063	22,280
Sp'g " " " " " "	8,439	8,153	19,562
Hard " " " " " "	8,700	9,060	.....
Goose " " " " " "	800	717	.....
Barley, bush.....	102,076	93,764	21,365
Peas, " " " " " "	2,100	2,268	686
Rye, " " " " " "	262	257	.....
Oats, " " " " " "	1,350	1,450	700
Total.....	129,312	119,732	64,592

The stock of grain in store at Port Arthur on October 26th was 477,101 bushels. During the week there has been received 358,479 bushels, and shipped 301,721 bushels, leaving in store on the 2nd Nov. inst. 533,859 bushels.

**GROCERIES.**—Business at wholesale has not improved much since our last report, and payments are described as rather slow. Canned goods are firm in quotations and the market is very strong. Tomatoes, peas and corn are moving freely, and later on an advance in price is a foregone conclusion—specially so as to tomatoes. For canned fruits, enquiries are becoming more numerous, and their prices are well maintained. Salmon is in demand at unaltered figures. Dried fruits of some kinds are firmer, and in others a little easier; a cable to-day from Trieste, about prunes, advises higher prices for the smaller sizes of case fruit. Further, it is impossible to quote well prepared fruit under the advance, although badly prepared fruit, the sizes of which do not come up to the sizes specified, is obtainable at less price. Some quotations are on the market for new Valencias to arrive, below market prices, but they are not for standard brands. A leading shipper in Denia, Greece, writes on October 20th: "There is a good deal of inferior and damaged fruit, so that we have to be very careful in buying, and can only secure a good sound fruit slowly and in small quantities. This is why we cannot offer firm for an earlier date of shipment. Even then, although we obtain the very soundest raisins, you cannot expect them to be of such good keeping qualities as last year's product." Syrups and molasses are in fair supply and easier. Quotations of rice are unaltered, and spices are without change. Sugars are unchanged in quotations; the refineries have made some pretty large sales, in consequence of the winter freight rates coming into play, which is equivalent to an increase of 4c. per 100 lbs. The demand for granulated keeps moving, but not by any means heavy. Farnham, Que., crystallized granulated, listed to arrive in about a week, at 4 1/2c. per lb. for 1 to 15 barrel lots; over 15 barrels, 4 1/4c. per lb. Testing strength by the polariscope 99.05. In the tea market there is very little change in conditions or prices, although India-Ceylon and Japans can be obtained at more favorable figures. The sailing ship "Hecla," referred to in our last issue, has arrived safely in port at Vancouver with its cargo of 1,500,000 lbs. Japan teas in good condition, and, as before stated, two-thirds of the entire cargo is for Canada.

The Perry Village Cart, No. 5



"As Easy as a Boat."

"No horse motion on the roughest roads."—Dr. Graves.  
"The only Cart fit for a gentleman to ride in," says Dr. Anerum, Charleston, S. C.  
See Price-list for 1 or 2-horse Carts.

**MATTHEW GUY,**  
129 and 131 Queen St. E. - TORONTO.

## HARDWARES

PLEASE STOCK

### SPOONER'S

Phenyle Disinfectant Deodorizer  
AND GERMICIDE POWDER.  
(Bannerman's Patent.)

The most effective known to modern science. Prevents disease and "sweetens things generally," urgently needed in epidemic localities. Send for information. Everyone can afford it (brother-in-law to Copperine). Good seller winter and summer. Nicely put up.

**ALONZO W. SPOONER,**  
Maker for Dominion. PORT HOPE.

NEW & 2ND  
ILLUSTRATED CATALOGUE FREE  
**MACHINERY**  
H.W. PETRIE  
TORONTO, CANADA

## FINE ELECTRIC Street Cars

.. OUR SPECIALTY ..

We also Manufacture Horse and Trail Cars of Every Description.

**PATTERSON & CORBIN,**  
St. Catharines, Ont.

**HAY AND STRAW.**—The hay market is being moderately supplied, and best new Timothy hay brings \$14.50 per ton, down to \$13, according to quality; best sheep straw is commanding \$11 per ton, inferior \$10.

**HIDES AND SKINS.**—The hide market is weaker in consequence of the drop in Chicago; the effort to keep up hides there at 5½c. has failed, large quantities having been sold at 5¼c. per pound, and some offered even for less. Green hides are now quoted ¼c. lower, viz., 4¼c. per pound; cured and inspected hides have also receded ¼c. per pound, now quoted at 5¼c. Sheepskins are offering in the usual supply at this season, and have advanced another 5c., standard skins now being quoted at 80c., at which price they find ready sale. Tallow is in fair demand, prices unaltered, and well maintained.

**LEATHER.**—The tone of the leather market has considerably improved, and business is expanding. Manufacturers are buying more freely, and all round there is a larger consumption. Stocks in sole leather are in very small compass, and no accumulations are heard of in any grade. We hear of no shipments at present being made for the eastern provinces or for export.

**PAINTS AND OILS.**—Trade in paints is rather dull, and unless a demand sets in at once, the season will close with a dull record. White lead, by recent Act of Parliament, cannot be labelled genuine or pure unless it is absolutely pure, hence dealers now prefer to use the word pure on their labels. Oils are fairly steady at quotations, but the demand is by no means active. Window glass is scarce, the keen competition alone keeping the prices down. The tendency to advance is strong. The market for some lines has been bare, and arrivals, which are now coming daily to hand, are consumed as soon as received.

**PROVISIONS.**—The dairy market is fairly active, and prices ruling all round are fairly favorable to sellers. Dairy butter is coming in much more plentifully, on account of cheese factories closing down for the season. Choice selected dairy butter in tubs and pails is realizing 16 to 17c. per lb., strictly choice sometimes as high as 18c., medium butter, for bakers' use, 13 to 14c. per lb., and some common butter has been sold at 11c., but rather an inferior lot. There are some rolls coming to hand selling at 16 to 17c. per lb. Cheese is steady, September make selling at 10¼c. per lb. Dried apples are dull at 5c. per lb., and evaporated without any movement of any kind at 8c. Hops are dull. Brewers are holding off, expecting lower prices after Xmas. New Canadians are quoted at 18 to 20c. per lb.; yearlings, 12 to 15c. per lb.; States, 26c. per lb.; Bavarians, 38 to 40c. per lb. Mess beef, dull and unchanged in price. Mess pork is also quiet at \$14.50 to 15.00. Dressed hogs are coming to hand in increased quantities and prices have again receded; now quoted at \$5.50 per 100 lbs. for best heavy weights, light weights \$5.00. In hog products the market is strong and prices firm; long clear bacon quoted 8½ to 8¾c. per lb.; breakfast smoked bacon 10½ to 11c.; hams a little easier, at 10½ to 11c.; rolls, 8½ to 9c. Pure lard is in better supply, and quotations have given way a shade; now selling at 10 to 10¼c.; compound lard unaltered in price. Eggs are steady, in good demand, with fair supply, strictly fresh realizing 17c. per dozen; pickled eggs are selling at 14 to 15c. per dozen, and are beginning to move freely. Honey is moving a little better, and is graded into lower and higher qualities to stimulate consumption. Prices ranging all the way from 6 to 10c. per lb. for liquid honey and 10 to 18 and 19c. for comb honey.

**WOOL.**—The wool market continues almost featureless; fleece wool in small lots is offering, and 18c. per lb. is the top price realized for selected combing. In pulled wools there is very little doing, the demand from the mills not improving any. Prices are unchanged.

**LIVERPOOL PRICES.**

Nov. 5, 1891.

	s.	d.
Wheat, Spring	8	6½
No. 1 Cal.	8	10
Corn	6	4½
Peas	6	0
Lard	32	0
Fork	50	0
Bacon, heavy	35	0
Tallow	28	0
Chase	50	0

**CITY DEBENTURES.**

**\$80,000.00**

Tenders will be received by the undersigned up to and including Saturday, the 15th day of November next, for the purchase of an Eighty Thousand Dollar issue of debentures, to be applied in the construction of Sewers and Local Improvements in the City of Brandon, Manitoba, marked "Tenders for Debentures."

Said Debentures will bear interest at the rate of five per centum per annum, payable half yearly. The principal of said debentures will be due and payable at the Imperial Bank of Canada in the City of Brandon, Manitoba, in thirty years from the 1st day of October, A. D. 1891.

Intending purchasers will be furnished by the undersigned with all necessary information on application. The highest or any tender not necessarily accepted.

JOHN C. KERR,  
Clerk of City of Brandon.

**WATER WORKS DEBENTURES.**

**\$75,000.00**

Tenders will be received by the undersigned up to and including Saturday, the 15th day of November next, for the purchase of a Seventy-five Thousand Dollar issue of Water Works Debentures of the City of Brandon, Manitoba, marked, "Tenders for Water Works Debentures."

Said Debentures are issued in pursuance of an Act of the Manitoba Legislature passed in the fifty-fourth year of the reign of Her Majesty Queen Victoria, and will bear interest at the rate of five per centum per annum, payable half yearly. The principal of said debentures will be due and payable at the Imperial Bank of Canada in the City of Brandon, Manitoba, in thirty years from the first day of October, A. D. 1891.

The water rates and rents are appropriated by statute for the payment of interest and sinking fund of said debentures.

Intending purchasers will be furnished by the undersigned with all necessary information on application. The highest or any tender not necessarily accepted.

JOHN C. KERR,  
Clerk of the City of Brandon.

**DEBENTURES.**

Tenders will be received by the undersigned until the 20th day of November, 1891, at noon, for the following debentures or any part of them, namely:

Township of Woolwich, County of Waterloo, \$26,175, interest at 4½ per cent., payable yearly, on 1st December.

Township of Peel, County of Wellington, \$6,565, interest at 5 per cent., payable yearly on 1st December.

Village of Elmira, County of Waterloo, \$9,800, interest at 5 per cent., payable yearly, on 1st December.

Principal in each case payable in about equal proportionate yearly amounts for a period of nine years, the first payment of principal falling due on 1st December, 1892. The highest or any tender not necessarily accepted.

Interest to run from 1st December, 1891.

J. C. BOYD,  
Contractor Waterloo Junction Ry. Co.,  
Waterloo, Ont.

**TOWN OF PORT ARTHUR.**

**\$75,000 DEBENTURES**

FOR

**Electric Street Railway Purposes.**

Sealed tenders will be received by the undersigned up to

**Monday, the 16th Day of November, 1891**

For the purchase of the whole or any part of the above issue of Debentures of the Town of Port Arthur. The by-law under which these debentures are issued has been ratified and confirmed by the Legislature of the Province of Ontario, and the route of the railway has received the assent of the Lieut.-Governor in Council.

The debentures are issued in amounts of \$1,000 each, for a period of 30 years, bearing interest at the rate of 4 per cent. per annum, payable half yearly.

Further particulars may be had on application to

W. H. LANGWORTHY,  
Corporation Offices, Port Arthur, Sept. 15, 1891. Town Clerk.

**Confederation Life**

HEAD OFFICE, - TORONTO.

**BUSINESS IN FORCE, - - \$20,000,000.**

ASSETS AND CAPITAL

**FOUR AND A QUARTER MILLION DOLLARS.**

**INCREASES MADE LAST YEAR.**

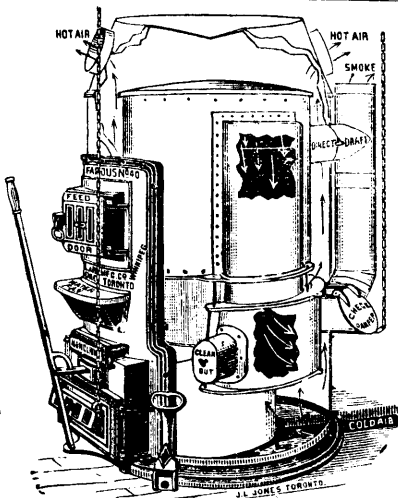
In Income,	-	-	\$55,168 00
In Assets,	-	-	\$417,141 00
In Cash Surplus,	-	-	\$68,648 00
In New Business,	-	-	\$706,967 00
In Business in Force,	-	-	\$1,600,376 00

W. C. MACDONALD

Actuary.

J. K. MACDONALD,

Managing Director.



**THIS CUT SHOWS OUR STEEL DOME . . . LOW RADIATOR FURNACE**

**WHICH IS WINNING THE HIGHEST PRAISE FROM USERS.**

**IT WILL PAY TO INVESTIGATE ITS MERITS**

We would ask our friends to anticipate their stove wants as much as possible, as we are running short of many lines.

**THE McCLARY MFG. CO.**

London, Toronto, Montreal and Winnipeg.

# Phoenix Insurance Comp'y

OF HARTFORD, CONN.

ESTABLISHED - - - 1854.

Canada Branch:

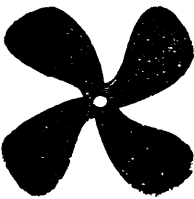
GERALD E. HART, General Manager, Montreal.

Paid-up Capital,	\$2,000,000 00
Surplus,	1,301,235 89
Assets,	5,305,004 23
Income,	2,778,030 00

A general Fire Insurance business transacted at lowest current rates.

JAS. B. BOUSTEAD, } District Agent, Toronto.  
HERBERT H. MAUGHAN }

## WILLIAM KENNEDY & SONS,



OWEN SOUND, ONT.

MANUF'RS OF

HIGH CLASS

SCREW PROPELLERS

For all Purposes.

Large Stock kept on hand. Wheels made to dimensions.

JOHN J. DIXON & CO.,  
STOCK AND EXCHANGE BROKERS,  
CANADA LIFE ASSURANCE BUILDING,  
TORONTO.

Direct wires to New York and Chicago.

OFFICE THE  
**Stationery** MONETARY TIMES  
PRINTING OFFICE

IS THOROUGHLY EQUIPPED WITH  
COMPETENT WORKMEN AND THE BEST MACHINERY FOR THE  
SUPPLYING OF TASTEFUL TYPOGRAPHY IN

Letter Heads Bill Heads Memorandums  
Note Books Drafts Check Books  
Catalogues of every description

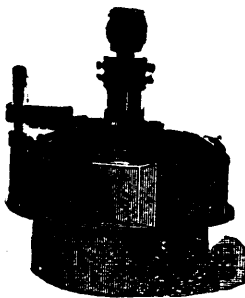
DAMAGE BY FIRE APPRAISED.

ALEX. BRUCE,

Builder and Contractor,

GUELPH.

## WILLIAM KENNEDY & SONS,



OWEN SOUND, ONT.

M'FRS OF THE

"New American"

TURBINE

Heavy Mill Work.

Water Power Pumping Machinery for Domestic and Fire purposes.

Plans, Estimates, and Superintendence for Construction of Municipal Water Works and Improvement of Water Powers.

—THE—

Canadian Mutual Loan and Investment Co.

HEAD OFFICE:

51 Yonge Street, Toronto, Canada.

The cost of a share is \$1 membership fee, and 60 cents monthly dues. Maturity value of a share is \$100, and estimated limit of maturity is 7 years. Monthly payments of \$3 will yield \$600 on maturity of shares. A saving of 20 cents a day invested here insure \$1,000 in 7 years.

### TORONTO PRICES CURRENT.

(CONTINUED.)

#### Canned Fruit—Cases, 2 doz. each.

APPLES—3's, per doz.	\$1 10 1 15
" Gallons, " "	3 25 3 40
BLUEBERRIES—1's " "	0 85
" 2's, Loggie's " "	1 10
RASPBERRIES—2's, Lak p t " "	2 50
STRAWBERRIES—2's, outler's " "	2 40
PEARS—2's, Bartlett, Deloi " "	2 06
" 3's, Bartlett, Boulter's " "	2 75
PEACHES—2's, Beaver, Yellow " "	2 23 2 25
" 2's, Victor, Yellow " "	0 00
" 3's, Victor, Yellow " "	3 25 3 40
" 3's, Beaver, Yellow " "	3 25 3 40
" 3's, Pie, " "	1 85
QUINCES—2's, Boulter's " "	2 10
PLUMS—2's, Green Gage, Nelles " "	1 80 2 10

#### Canned Vegetables—Cases, 2 doz. each.

BEANS—2's, Stringless, Boulter's...per doz.	\$0 95 1 05
" 2's, White Wax, Lakport..... " "	0 95 1 05
" 3's, Boston Baked, Delhi..... " "	1 45
CORN—3's, Lion, Boulter's..... " "	1 50
" 2's, " " " " " "	1 10 1 20
" 2's, Canada First, Aylmer..... " "	1 15
" 2's Epicure, Delhi..... " "	1 15
PEAS—Marrowfats, 2's, Delhi..... " "	1 15
" Champion of E., 2's, Aylmer... " "	1 15
" Ontario Sweet Wrinkl'd..... " "	1 15
" Boulter's New Sweet Wrinkled " "	1 15
PUMPKINS—3's, Aylmer..... " "	0 95 1 00
" 3's, Delhi..... " "	0 95 1 00
" 3's, Lakeport..... " "	0 95 1 00
" Simcoe..... " "	0 95 1 00
TOMATOES—Crown, 3's.....new, " "	1 15 1 20
" Ice C stle, 3's..... " "	1 15 1 20
" Beaver, 3's..... " "	1 15 1 20
TOMATO CATSUP—2's..... " "	0 00

#### Fish, Fowl, Meats—Cases.

MACKEREL—Myrick's 4 doz.....per doz	\$1 10
" Loggie's 4 doz..... " "	1 10
" Empire, 4 doz..... " "	1 10
SALMON—Lyrix, 4 doz..... " "	1 40
" Clover Leaf Salmon, flat tins " "	1 70
" Horse Shoe, 4 doz..... " "	1 45
" B. A. Salmon..... " "	1 45
LOBSTER—Clover Leaf, flat tins..... " "	2 95
SARDINES—Martiny 1's.....per tin	10¢
" 1's, Chancerele, 100 tins..... " "	0 10
" 1's, Alberta, 100 tins..... " "	11¢
" 1's, Alberta, 100 tins..... " "	0 19
" 1's, Rouillard, 100 tins..... " "	0 17
CHICKEN—Boneless, Aylmer, 12oz., 2doz. per doz	2 30
TURKEY—Boneless, Aylmer, 12oz., 2doz. " "	2 35
DUCK—Boneless, 1's, 9 doz..... " "	2 35
LUNCH TONGUE—1's, 9 doz..... " "	2 65
PIGS' FEET—1's, 2 doz..... " "	2 4
CORNER BEEF—Clark's, 2's, 2 doz..... " "	1 50
" Clark's, 2's, 1 doz..... " "	2 61
" Clark's, 1's, 1 doz..... " "	18 00
OX TONGUE—Clark's, 2's, 1 doz..... " "	7 51
LUNCH TONGUE—Clark's, 2's, 1 doz..... " "	5 50
SOUP—Clark's, 1's, Ox Tail, 2 doz..... " "	1 51
" Clark's, 1's, Chicken, 2 doz..... " "	1 50
FISH—Herring, scaled..... " "	0 18 0 21
Dry Cod, per 100 lbs..... " "	5 75 6 50

#### Sawn Pine Lumber, Inspected, B.M.

CAR OR CARGO LOTS.	
1 and 1½ in. pine, cut up and better...	\$32 00 33 00
1½ and thicker cutting up plank.....	24 00 28 00
1½ inch flooring.....	14 00 15 00
1½ inch flooring.....	14 C 15 00
1x10 and 12 dressing and better.....	20 00 22 00
1x10 and 12 mill run.....	13 00 14 00
1x10 and 12 dressing.....	15 00 17 00
1x10 and 12 common.....	12 00 13 00
1x10 and 12 mill culls.....	00 00 9 00
1 inch clear and picks.....	26 00 27 00
1 inch dressing and better.....	20 00 22 00
1 inch siding mill run.....	14 00 15 00
1 inch siding common.....	11 00 12 00
1 inch si ling ship culls.....	10 00 11 00
1 inch siding mill culls.....	8 00 9 00
Cull scantling.....	8 00 9 00
1 inch strips 4 in. to 8 in. mill run.....	14 00 15 00
1 inch strips, common.....	11 00 12 00
1x10 and 12 spruce culls.....	10 00 11 00
XXX shingles, 16 in.....	2 30 2 40
XX shingles, 16 in.....	1 30 1 43
Lath, No. 1.....	1 70 1 90
" No. 2.....	0 00 1 70

#### Hard Woods—M. ft. B.M.

Birch, No. 1 and 2.....	\$17 00 18 00
Maple.....	16 00 18 00
Cherry.....	20 00 22 00
Ash, white, ".....	24 00 26 00
" black, ".....	16 00 18 00
Elm, soft, ".....	11 00 12 00
" rock, ".....	18 00 20 00
Oak, white, No. 1 and 2.....	25 00 30 00
" red or grey ".....	20 00 25 00
Balm of Gilead, No. 1 & 2.....	13 00 15 00
Chestnut.....	25 00 30 00
Walnut in. No. 1 & 2.....	35 00 100 00
Butternut.....	30 00 40 00
Hickory, No. 1 & 2.....	28 00 30 00
Basswood.....	16 00 18 00
Whitewood, ".....	35 00 40 00

#### Fuel, &c.

Coal, Hard, Egg.....	\$ 5 50 0 00
" " Stove.....	5 50 0 00
" " Nut.....	5 50 0 00
" Soft Blossburg.....	5 50 0 00
" Briarhill best.....	5 50 0 00
" Grate.....	5 25 0 00
Wood, Hard, best uncut.....	5 50 0 00
" " 2nd quality, uncut.....	4 50 0 00
" " best cut and split.....	6 00 0 00
" " 2nd quality cut and split.....	5 00 0 00
" Pine, uncut.....	4 50 0 00
" " cut and split.....	5 00 0 00
" " slabs.....	3 50 0 00

# 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 Warp for Woollen Mills, Grey Cottons, Sheetings, Drills and Ducks, Sheetings, Shirtings and Stripes.

8 oz. Cottonades in Plain and Fancy Mixed Patterns. The only "Water Twist" Yarn made in Canada.

AGENTS

WM. HEWETT, JOHN HALLAM,  
TORONTO, ONT.

DUNCAN BELL, MONTREAL.

MILLS, NEW BRUNSWICK COTTON MILLS,  
ST. JOHN COTTON MILLS.

ST. JOHN, N. B.

## THE MERCANTILE AGENCY

The oldest and most trustworthy medium for information as to the history and position of traders in the United States and Canada.  
Branch Offices in TORONTO, MONTREAL, HALIFAX, HAMILTON, LONDON, ST. JOHN, WINNIPEG, VICTORIA, B. C., and in one hundred and twenty-six cities of the United States & Europe  
Reference Books issued in January, March, July and September, each year.

DUN, WIMAN & CO.

## TORONTO SALT WORKS,

128 Adelaide St. E., Toronto.

(Sole City Agents for the Canada Salt Association.)  
Dealers in all kinds of Table, Dairy, Meat Curing, Barrel and Land Salts. Our Dairy Salts are equal in every respect to the best imported salts, and cheaper. Sole agents for Retsof Mining Co.'s pure rock salt. All orders promptly filled. Telephone 2437.

D. W. ALEXANDER,

Manufacturer Sole Leather  
& Exporter of

AND DEALER IN HIDES,

Cor. Church & Front Sts. TORONTO.

TANNERIES—Huntsville, Bracebridge and Port Elgin.

## 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.

Insurance.

## Provident Savings Life Assurance Society

OF NEW YORK.

SHEPARD HOMAS,.....PRESIDENT.  
WILLIAM E. STEVENS,.....SECRETARY.  
Agents wanted in unrepresented districts—this Company's plans are very attractive and easily worked. Liberal contracts will be given to experienced agents, or good business men who want to engage in life insurance.  
Apply to R. H. MATSON, General Manager for Canada, 37 YONGE STREET, TORONTO.



Leading Barristers.

McMurrich, Coatsworth, Hodgins & Urquhart, Coatsworth, Hodgins, Urquhart & Geddes, Barristers, Solicitors, Notaries, &c. Offices, 11 Toronto Chambers, 1 Toronto st., Toronto Telephone 642.

THOMSON, HENDERSON & BELL, BARRISTERS, SOLICITORS, &c. D. E. THOMSON, Q. C. DAVID HENDERSON, GEORGE BELL, JOHN B. BOLDEN. Offices: Board of Trade Buildings, TORONTO.

BEATY, HAMILTON & SNOW, BARRISTERS, SOLICITORS, &c. Solicitors for Confederation Life Association. Collections receive special attention. 15 Toronto St., Toronto. Telephone No. 38. JAMES BEATY, Q. C. J. C. HAMILTON, LL.B. A. J. RUSSELL SNOW.

GIBBONS, McNAB & MULKERN, Barristers, Solicitors, &c., Office—Corner Richmond and Carling Streets, LONDON, ONT. GEO. G. GIBBONS, Q. C. GEO. McNAB. P. MULKERN. FRED. F. HARPER.

LOUNT, MARSH, LINDSEY & LINDSEY And MACDONALD & MARSH, Barristers, Solicitors, Notaries and Conveyancers. Offices 25 Toronto St., Toronto. SIR JOHN A. MACDONALD, Q. C., G. C. B. WM. LOUNT, Q. C. GEORGE LINDSEY. A. H. MARSH, Q. C. W. L. M. LINDSEY. Telephone No. 45. Registered Cable Address, "Marsh Toronto."

MACLAREN, MACDONALD, MERRITT & SHEPLEY, Barristers, Solicitors, &c., Union Loan Buildings, 28 and 30 Toronto Street, TORONTO. J. MACLAREN, Q. C. J. H. MACDONALD, Q. C. W. M. MERRITT G. F. SHEPLEY, Q. C. W. F. MIDDLETON R. C. DONALD. A. F. LOBB. R. M. LAKE. FRANK W. MACLEAN.

STOCK AND BOND REPORT.

Table with columns: BANKS, Share, Capital Subscribed, Capital Paid-up, Rest, Dividend last 6 Mo's, CLOSING PRICES (TORONTO, Nov. 5, Cash val. per share). Includes entries for British Columbia, British North America, Canadian Bank of Commerce, etc.

Table with columns: INSURANCE COMPANIES (ENGLISH), RAILWAYS, Par value \$ Sh., London Oct. 24. Includes entries for Canada Pacific Shares 5%, C. P. R. 1st Mortgage Bonds, etc.

Table with columns: DISCOUNT RATES (London, Oct. 23), SECURITIES (London Oct. 24). Includes entries for Dominion 5% stock, C. P. R. 4% stock, etc.

APPEAL BOOKS AND ALL DESCRIPTIONS OF LEGAL STATIONERY

SUPPLIED BY THE Monetary Times Printing Comp'y, 70-72 Church St., Toronto.

F. C. INNES, Notary Public. S. O. RICHARDS, Solicitor of Ontario. INNES & RICHARDS, Real Estate, Insurance and Loans, VANCOUVER, B. C. Pacific Terminus C. P. R.

NORTHERN ASSURANCE COMPANY, OF LONDON, ENGL. Branch Office for Canada: 1724 Notre Dame St., Montreal. INCOME AND FUNDS (1890). Capital and Accumulated Funds \$34,875,000. Annual Revenue from Fire and Life Premiums, and from Interest upon Invested Funds 5,940,000. Deposited with the Dominion Government for security of Canadian Policy Holders 900,000. JAS. LOCKIE, Inspector. E. P. PEARSON, Agent, Toronto. ROBERT W. TYRE, MANAGER FOR CANADA.

**Insurance.**

**THE**  
**NORWICH & LONDON**  
**ACCIDENT**  
**Insurance Association.**

CHIEF OFFICES:  
St. Giles Street, Norwich, Eng.

HENRY S. PATTESON, Esq., President.  
CHAS. R. GILLMAN, Esq., Secretary

HEAD OFFICE FOR CANADA  
Queen City Chambers, Toronto, Ont.

DOMINION DIRECTORS.  
Hon. Sir LEONARD TILLEY, C.B., K.C.M.G.  
Hon. GEO. W. ALLAN.  
THOS. C. PATTESON, Esq.

POLICIES cover every kind of bodily injury caused by external, violent and accidental means. Permit travelling by regular passenger or mail lines, virtually between all parts of the civilized world, without extra charge. Are Non-forfeitable on account of any change of occupation.  
Claims paid without discount on receipt of satisfactory proof.

**SCOTT & WALMSLEY,**  
CHIEF AGENTS.  
Agents Wanted.

**UNION MUTUAL LIFE INS. CO'Y,**  
OF PORTLAND, MAINE.

Incorporated - - - 1848.  
JOHN E. DEWITT, President.  
ARTHUR L. BATES, Sec. J. FRANK LANG, Ass't Sec.  
The above is a Purely Mutual Company, which restricts its efforts for New Business to the Healthy Sections Alone of North America. For Simplicity and Liberality of Policy Contract and Promptitude in Paying Claims it is unsurpassed by any other Company. Its Policies all contain the benefits of the Main Non-Forfeiture Law, are of the most varied description, and therefore suited to all circumstances.  
The first half of 1891 compared with the corresponding period of the year preceding, shows:—  
Increased Number of New Policies Issued.  
Increased Amount of New Insurance Written.  
Increased New Premiums Written.  
Increased New Premiums Settled.  
Increased Number of Policies in Force.  
Increased Amount of Insurance at Risk.  
Increased Premium Income.  
Increased Total Receipts.  
Decreased Notices of Death Claims.  
Good territory still open for experienced agents.

**Insurance.**

**Fire Insurance !**  
**EASTERN ASSURANCE COMPANY**  
**OF CANADA.**

Head Office, - Halifax, N. S.  
CAPITAL, - - - - \$1,000,000.

Branch Offices at :- :- :-  
TORONTO, ONT.  
J. H. Ewart, - - - - General Agent.  
MONTREAL, P. Q.  
C. R. G. Johnson, - - - - General Agent.  
WIMNIPEG, MAN.  
A. Holloway, - - - - General Agent  
ST. JOHN, N. B.  
J. M. Robinson, - - - - General Agent.  
CHARLOTTETOWN, P. E. I.  
F. W. Hyndman, - - - - General Agent.

President, - - - - JOHN DOULL, Esq.  
President Bank of Nova Scotia.

CHARLES D. CORY, Managing Director.  
D. C. EDWARDS, Secretary.

The Oldest Canadian Fire Insurance Comp'y.

**QUEBEC**  
**FIRE ASSURANCE CO'Y**  
ESTABLISHED 1818.

Agents—St. John, N.B., THOMAS A. TEMPLE.  
Toronto, Ontario General Agency,  
GEO. J. PYKE, General Agent  
" Winnipeg, A. HOLLOWAY,  
Gen. Agt. Man. & N. W. T.  
" Montreal, J. H. ROUTH & SON.  
" Paspebiac, W. FAUVEL, M. P.

**HEAD OFFICE. - - TORONTO.**

Issues all kinds of  
**ACCIDENT POLICIES,** :-  
INCLUDING LOSS  
INDEMNITY - of -  
- for - LIMBS, EYES,  
etc.  
AGENTS WANTED.  
Hon. GEO. W. ROSS, President.  
H. SUTHERLAND, Manager.

**THE CANADA ACCIDENT ASSURANCE CO.**

**Insurance.**

**A Marvelous Record.**

The frequent publication of figures showing the transactions of the Life Insurance Companies of this country has to some extent familiarized the public mind with the magnitude of the beneficent work they have done. The following comprehensive statement is a revelation as to what has been done by the greatest of all Companies

**The Mutual Life of New York.**

Since it was Organized in 1848 it

Has received from its Policy-holders more than . . . . .	388	} MILLIONS OF DOLLARS.
Has collected for its Policy-holders more than . . . . .	120	
Has paid to its Policy-holders more than . . . . .	304	
Has paid for its Policy-holders less than . . . . .	65	
And holds Invested for its Policy-holder, more than . . . . .	140	

RICHARD A. McCURDY, President.  
ROBT. A. GRANNISS, Vice-President.

**T. & H. K. MERRITT,**  
GENERAL MANAGERS,  
Bank of Commerce Bldg., TORONTO.

**THE WATERLOO MUTUAL FIRE INS. CO.,**  
ESTABLISHED IN 1863.  
HEAD OFFICE, - - - WATERLOG, ONT  
Total Assets Jan., 1st, 1890, \$264,549.00.  
CHARLES HENDRY, President. | GEORGE RANDALL, Vice-President  
C. M. TAYLOR, Secretary. | JOHN KILLER, Inspector.

**THE DOMINION LIFE ASSURANCE CO.**  
HEAD OFFICE, - - - - WATERLOO, ONT.  
Authorized Capital, \$1,000,000. Subscribed Capital, \$250,000.  
Paid-up Capital, \$62,500.  
JAMES TROW, M.P., President. P. H. SIMS, Esq., Vice-President.  
THOS. HILLIARD, Managing Director.  
Policies unrestricted as to travel or occupation and non-forfeiting.  
Agents wanted.

**COMMERCIAL UNION**  
**ASSURANCE CO., (LTD.)**  
Of London, - - - - England.  
**FIRE, LIFE MARINE.**  
Total Invested Funds . . . . . \$12,500,000  
CANADIAN BRANCH:  
HEAD OFFICE, 1731 NOTRE DAME STREET, - MONTREAL.  
TORONTO OFFICE, - 32 TORONTO STREET.  
R. WICKENS, Gen. Agent for Toronto & Co. of York

**Monetary Times Printing Co.**  
OF CANADA, Limited,  
**Insurance and**  
**Commercial JOB PRINTERS.**

Every description of Insurance Policies, Applications and Office Requisites furnished in first-class style. We have for years satisfactorily supplied the leading Canadian underwriters. Send for estimates.

**70 & 72 CHURCH STREET, TORONTO**

**THE TEMPERANCE & GENERAL**  
**Life Assurance Company.**  
HEAD OFFICE, - - - Manning Arcade, TORONTO.  
Hon. GEO. W. ROSS, Minister of Education, - - - - PRESIDENT.  
Hon. S. H. BLAKE, Q.C., } VICE-PRESIDENTS  
ROBT. McLEAN, Esq., }

Policies issued on all the best approved plans, both Level and Natural Premium. Total abstainers kept in a separate class, thereby getting the advantage of their superior longevity.

AGENTS WANTED. **H. SUTHERLAND,** Manager.

**MANUFACTURERS**  
And employers of labor generally throughout Canada should know that the Employers' Liability Policy of this Company most effectually protects employers of labor from all litigation and liability for

**ACCIDENT**  
and injuries occurring to their workmen as provided for by the Workmen's Compensation for Injuries Act, the Factory Act and Common law. Hundreds of dollars are paid weekly in indemnity claims by this the leading accident

**INSURANCE COMP'Y.**  
Head Office: Cor. Yonge and Colborne Sts., Toronto.

TORONTO PRICES CURRENT.—Nov. 5th, 1891.

Leading Manufacturers.

1898 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.

The Canadian Office and School Furniture Co., (L'td.)

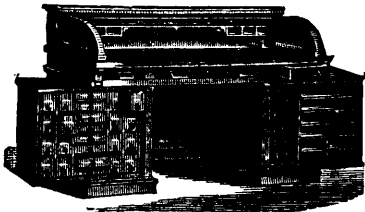
PRESTON, - - - ONT.

SUCCESSORS TO W. STAHLSCHEMIDT & CO.

MANUFACTURERS OF

Office, School, Church and Lodge

FURNITURE.



OFFICE DESK, NO. 51.

SEND FOR CATALOGUE

TORONTO REPRESENTATIVE:

GEO. F. BOSTWICK,

No. 24 Front Street West, Toronto.

WM. BARBER & BROS.,

PAPERMAKERS,

GEORGETOWN, - - ONTARIO

MANUFACTURERS OF

Book Papers, Weekly News, and Colored Specialties.

JOHN R. BARBER.

THE OSHAWA

MALLEABLE IRON CO.

MANUFACTURERS OF

MALLEABLE IRON,

CASTINGS

TO ORDER FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS,

AND MISCELLANEOUS PURPOSES,

OSHAWA, CANADA.

Advertisement for Joseph Gillott's Pens, featuring a logo and text: 'GOLD MEDALS PARIS 1878-1889', 'JOSEPH GILLOTT'S PENS', 'Numbers for use in Schools: -351, 352, 362, 404, 729, 303, 170, 166, 5, 6, 292, 293, 291 (Mapping), 659 (Drawing).'

Main table of market prices with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Breadstuffs, Groceries, Hardware, and various commodities.

# CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

HEAD OFFICE, HAMILTON, Ont.

Capital and Funds over \$11,000,000  
Annual Income 2,000,000

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. McLAREN, 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.  
W. T. RAMSAY, Superintendent.

# SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

INCOME.	NET ASSETS BESIDES UNCALLED CAPITAL.	LIFE ASSUR'NO'S IN FORCE.	INCOME.	ASSETS.	LIFE ASSUR'NO'S IN FORCE.
1872...\$ 48,210	\$ 96,461	\$1,064,360	1884...\$ 278,379	\$ 886,897	\$ 6,844,404
1876... 102,822	265,944	2,414,063	1888... 525,273	1,536,816	11,931,316
1890... 141,402	473,633	3,897,139	1890... 869,079	2,473,514	16,759,366

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

R. MACAULAY, Managing Director.

# 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

DUNCAN MCINTYRE, Esq., Pres. Hon. J. B. 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, .. .. . 85,000,000  
Annual Income, upwards of .. .. . 8,000,000

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds, \$1,000,000.  
Every description of property insured at moderate rates of premium.  
Life Assurances granted in all the most approved forms.

Head Office for Canada--Royal Insurance Buildings, Montreal.

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

# THE GERMANIA LIFE

Insurance Company of New York.

31st YEAR TO JAN. 1st, 1891.

Assets, .. .. . \$15,786,910  
Income, .. .. . 3,161,596  
Insurance written in 1890, 10,015,716  
Total Insurance in force, 58,227,620  
Total Payments to Policy-holders, 24,422,489

CANADIAN MANAGERS

J. FRITH JEFFERS, GEO. W. RÖNNE,  
46 King Street West, Toronto.

GOOD AGENTS WANTED. LIBERAL TERMS.

Ontario and Quebec Branch HEAD OFFICE, TORONTO.

H. M. BLACKBURN, General Agent.  
W. M. ROWLAND, Inspector.  
GEO. H. HIGGINBOTHAM, City Agent.  
TELEPHONE: Nos. 398 and 3376 (House.)

# CITY OF LONDON

## FIRE INSURANCE CO. OF LONDON, ENGLAND.

Chairman: SIR HENRY E. KNIGHT, Alderman, late Lord Mayor.  
General Manager: L. O. PHILLIPS, Esq.

CAPITAL, £2,000,000 Stg.  
*All Losses adjusted and paid in the various Branches without reference to England.*

Nova Scotia Branch, Head Office, - Halifax. ALF. SHORT, General Agent.  
New Brunswick Branch, Head Office, - St. John. H. CHUBB & CO., General Agent.  
Manitoba Branch, Head Office, - Winnipeg. G. W. GIRPLESTONE, General Agent.

# WESTERN ASSURANCE COMPANY

FIRE AND MARINE. INCORPORATED 1851.

Capital, .. .. . \$1,000,000 00  
Assets, over .. .. . 1,500,000 00  
Annual Income, ever .. .. . 1,700,000 00

HEAD OFFICE, - TORONTO, Ont.

A. M. SMITH, President. J. J. KENNY, Managing Director  
C. C. FOSTER, 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 .. .. . \$1,155,666 52  
INCORPORATED 1883.

HEAD OFFICE, TORONTO, ONT.

BOARD OF DIRECTORS:  
GOVERNOR, JOHN MORISON, Esq.  
DEPUTY GOVERNOR, JOHN LEYS, Esq.  
G. M. Kinghorn, Esq. John Y. Reid, Esq. Geo. H. Smith, Esq.  
Dr. H. Robertson. Thos. Young, Esq. A. Myers, Esq.  
T. H. Purdom, Esq.

Insurance.

# North British and Mercantile

INSURANCE COMPANY,  
ESTABLISHED 1809.

Is the Largest and Strongest  
Company in Existence.

Total Assets At 31st December \$50,376,064

Head Office in Canada, Montreal.

Canadian Investments, \$3,708,817.02

AGENTS IN TORONTO:

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

THOMAS DAVIDSON, Man. Director,  
MONTREAL.

# New York Life

INSURANCE CO.

ASSETS, - \$115,000,000

CANADIAN DEPARTMENT:  
Assets in Canada and Invest-  
ments in Canadian Securities  
(MARKET VALUE)  
\$2,551,945.

Income in Canada, 1890, - \$ 745,308 85  
New Insurance Issued, - 4,153,450 00  
Applications for New Ins., - 4,855,450 00  
Insurance in Force, - 15,880,047 00

Head Office, Company's Building,  
MONTREAL.  
Branch Office, Board of Trade Bldg.,  
TORONTO.

DAVID BURKE, - Gen. Manager.

THE

# EQUITABLE

LIFE ASSURANCE  
SOCIETY

\*

WE have valuable territory  
vacant and a number of  
positions for District Managers and  
Superintendents open. Liberal con-  
tracts to good men. Correspondence  
solicited. Full particulars sent upon  
application.

Address,

BROPHY & BROUGHALL,  
Joint General Managers for Ontario,  
Manitoba, N. W. T. and British  
Columbia.

GEO. H. ROBERTS, Cashier.

Head Offices:

24 Toronto St., Toronto, Ontario.

Insurance.

# —THE— STANDARD LIFE ASSURANCE CO.

Established 1825.

Total Sums Assured ..... \$104,655,491  
Invested Funds ..... 36,444,640  
Investments in Canada, over.... 6,000,000

## BOARD OF DIRECTORS IN CANADA.

JAMES A. GILLESPIE, Esq., Chairman.  
Sir A. T. Galt, G.C.M.G. E. B. Greenshields, Esq.  
Hon. J. J. C. Abbott, Q. C. Sir Joseph Hickson.

W. M. RAMSAY,

Manager.  
CHAS. HUNTER, Supt. of Agencies, Toronto.

## Liverpool & London & Globe Insurance Co.

Invested Funds ..... \$38,814,354  
Investments in Canada..... 900,000

Head Office, Canada Branch, Montreal.

DIRECTORS.—Hon. H. Starnes, Chairman; Ed-  
mond J. Barbeau, Esq., Westworth J. Buchanan, Esq.  
Risks accepted at Lowest Current Rates, Dwelling  
Houses & Farm Property Insured on Special Terms.  
JOE. B. REED, Toronto Agent, 80 Wellington St. E.  
G. F. O. SMITH, Chief Agent for Dom., Montreal.



## INSURANCE COMPANY.

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

## IMPERIAL FIRE INSURANCE CO. OF LONDON,

(ESTABLISHED 1803.)

E. D. LACY, Resident Manager for Canada.  
Company's Building, 107 St. James St., MONTREAL.  
Subscribed Capital..... \$1,200,000 Stg.  
Total Invested Funds, over ... 1,600,000 "  
Toronto Agency—ALF. W. SMITH.  
No. 2 Court Street.

## FIRE. ACCIDENT.

# CITIZENS' Insurance Company OF CANADA.

ESTABLISHED - - - - 1864.

Total Assets, including Capital at Call, the whole  
of which is available for the protection of the  
Policy-holders, \$1,328,131.

HEAD OFFICE—THE COMPANY'S BUILDING,  
181 St. James Street, Montreal.

DIRECTORS AND OFFICERS:

HON. J. C. ABBOTT, P.C., Q.C. - PRESIDENT  
ANDREW ALLAN, - - - VICE-PRESIDENT  
C. D. PROCTOR, A. DESJARDINES, M.P.  
J. O. GRAVEL. ARTHUR PREVOST.

H. MONTAGU ALLAN.  
E. P. HEATON, WILLIAM SMITH,  
Gen. Manager. Sec. Treasurer

## The "Gore" Fire Ins. Co.

Established 1836.

Risks taken on Cash or Mutual Plans.

PRESIDENT, Hon. JAMES YOUNG.  
VICE-PRESIDENT, A. WARNOCK, Esq.  
MANAGER, R. B. STRONG.

HEAD OFFICE, GALT, ONT.

Insurance.

# North American Life Assurance Co

INCORPORATED BY SPECIAL ACT OF THE DOMINION  
PARLIAMENT.

FULL GOVERNMENT DEPOSIT.

DIRECTORS:

HON. ALEX. MACKENZIE, M.P., ex-Prime Minister  
of Canada, President.  
JOHN L. BLAIRIE, Esq., Pres. Can. Landed Credit  
Co., and HON. G. W. ALLAN, Pres. Western Can.  
Loan Co., Vice-Presidents.  
Hon. D. A. Macdonald, ex-Lieutenant-Gov. of Ontario  
Hugh McLennan, Esq., Pres. Mont'l. Transport'n Co.  
L. W. Smith, Esq., D.C.L., Pres. Building & Loan As.  
J. E. Kerr, Esq., Q.C. (Messrs. Kerr, Macdonald,  
Davidson & Patterson).  
John Morrison, Esq., Governor British Am. Fire A. Co.  
E. A. Meredith, Esq., LL.D., Vice-President Toronto  
Trusts Corporation.  
A. E. Campbell, Esq., Pres. British Can. L. & In. Co.  
D. Macrae, Esq., Manufacturer, Guelph.  
E. Gurney, Esq., Manufacturer.  
Hon. Edward Blake, Q.C., M.P.  
John N. Lake, Esq., Pres. American Watch Case Co.  
Edward Galley, Esq.  
Hon. O. Mowat, M.P.P., Premier of Ontario.  
B. B. Hughes, Esq. (Messrs. Hughes Bros.), Director  
Land Security Co.  
James Thorburn, Esq., M.D., Medical Director.  
James Scott, Esq., Merchant, Director Dominion Bk  
Wm. Gordon, Esq., Director Land Security Co.  
H. H. Cook, Esq., M.P., Director Traders' Bank.  
Robert Jaffray, Esq., Pres. Toronto Real Estate In-  
vestment Co.  
Hon. Frank Smith, Pres. Home Savings & Loan Co.  
Wm. McCabe, Esq., LL.B., F.I.A., Managing Director.

# BRITISH EMPIRE

MUTUAL  
Life Assurance Comp'y  
OF LONDON ENGLAND,  
ESTABLISHED 1847.

## CANADA BRANCH, - MONTREAL.

Canadian Investments nearly \$1,000,000.

1857	ACCUMULATED FUNDS.	\$
1857		565,000
1865		1,185,000
1873		2,810,000
1881		4,210,000
1888		4,780,000
1885		5,804,000
1888		6,386,000
1889		6,854,000
1890		7,303,500

General Manager, - - F. STANOLIFFE.  
General Agents, Toronto,  
J. E. & A. W. SMITH.

# GUARDIAN

Fire and Life Assurance Company  
OF LONDON, ENGLAND.

Capital and Funds Exceed \$31,700,000  
The largest Paid-up Capital of any Insurance  
Company in the World.

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, Main St.  
Hamilton—J. T. ROUTH, James St.  
Ottawa—W. G. BLACK, Scott, Ont. Chambers.

# 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  
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, PATTERSON & Co., Agents  
for the Dominion. LEWIS MOFFATT & Co., Agents  
for Toronto. R. MACD. PATERSON, MANAGER.

## WELLINGTON MUTUAL FIRE INSURANCE CO.

Business done on the Cash and Premium Note  
System.  
F. W. STONE. CHAS. DAVIDSON,  
President. Secretary.  
HEAD OFFICE - - CUELPH, ONT.