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# THE MONETARY TIMES

## TRADE REVIEW.

### AND INSURANCE CHRONICLE.

Vol. XXVIII—No. 25. TORONTO, ONT., FRIDAY, DECEMBER 21, 1894.

\$2 A YEAR  
10c. PER SINGLE COPY

**John Macdonald**  
..... & Co.

TO THE TRADE:

Filling  
Letter  
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A  
Specialty

Orders  
Solicited

**Linens**

We are now daily receiving large shipments of Linen Goods in **Tablings, Towellings, Table Cloths and Napkins, Towels, Hollands, Dowls, D'Oylies, &c., &c.**

We have given special attention this season to our LINEN DEPARTMENT and feel assured that our values therein are unsurpassed.

**John Macdonald & Co.**

Wellington and Front Streets East  
TORONTO

John Macdonald Paul Campbell J. Fraser Macdonald

**SAMSON, KENNEDY & CO.**

.. Have passed into stock a full assortment of

Dress and  
Mantle  
Pearl  
Buttons

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

**Samson,  
Kennedy &  
Co.**

44, 46, and 48 Scott street,  
15, 17, " 19 Colborne street  
TORONTO, ONT.

25 Old Change, London, Eng.

**McMASTER  
& CO.**

**WHOLESALE** Woollen and  
General  
Dry Goods  
Merchants

4 to 12 FRONT ST. WEST  
TORONTO, Ont.

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

J. SHORT McMASTER JOHN MULDEW

**New Season's**

**Sicily<sup>==</sup>  
Filberts**

NOW IN STORE

**PERKINS, INCE & CO.**

41 & 43 Front St. East, TORONTO.

**JOHN FISHER, SON & CO'Y.**

Woollens &  
Tailors'  
Trimmings

442 and 444 St. James Street, - MONTREAL.

Also 60 Bay Street, TORONTO.  
18 St. James Street, QUEBEC.

**JOHN FISHER & SONS**

HUDDERSFIELD, England  
LONDON, England GLASGOW, Scotland  
BELFAST, Ireland

**MARK FISHER,  
SONS &  
CO.** Manufacturers and  
Importers of

**Woollens and  
Tailors'  
Trimmings**

Victoria Square, Montreal

TORONTO:

CORNER BAY AND FRONT STREETS

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

HUDDERSFIELD  
England

**RICE LEWIS & SON**

LIMITED.

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

Wholesale and  
Retail

Shelf and  
Heavy

**HARDWARE,**

BAR . . .

**Iron<sup>and</sup> Steel**

Wrought Iron Pipe  
and Fittings

TORONTO - Ont.



THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.
Paid-up Capital \$2,000,000
Reserve Fund 1,300,000

HEAD OFFICE, MONTREAL.
BOARD OF DIRECTORS.
JOHN H. R. MOLSON, President.
R. W. Shepherd, Vice-President.

BRANCHES
Aylmer, Ont. Montreal.
Brockville. " St. Catherine.
Calgary, N.W.T. (St. Branch) St. Thomas, 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'y.

AGENTS IN EUROPE—London—Parr's Banking Co., and the Alliance Bank (Ltd.). Glyn, Mills, Currie & Co., Morton, Rose & Co. Liverpool—Bank of Liverpool. Cork—Munster and Leinster Bank, Ltd. Paris—Credit Lyonnais. Berlin—Deutsche Bank. Antwerp, Belgium—La Banque d'Anvers. Hamburg—Hesse, Newman & Co.

LA BANQUE DU PEUPLE ESTABLISHED 1835

Capital paid-up \$1,200,000
Reserve 600,000
JACQUES GRENIER, President
J. S. BOUSQUET, Cashier
WM. RICHER, Asst. Cashier
ARTHUR GAGNON, Inspector

BRANCHES: Basse Ville, Quebec—P. B. Dumoulin. Lavoie. St. Roch—St. Hyacinthe—J. Laframboise. Three Rivers—P. E. Panneton. St. Johns, P.Q.—H. St. Mars. St. Remi—C. Bedard. St. Jerome—J. A. Theberge. St. Catherine St. East—Albert Fournier. Montreal, Notre Dame St. W.—J. A. Bleau.

BANK OF BRITISH COLUMBIA

INCORPORATED BY ROYAL CHARTER, 1862.
Capital (with power to increase) £600,000 \$2,920,000
Reserve 2375,000 \$1,338,333
Head Office, 60 Lombard Street, London, England.

AGENTS AND CORRESPONDENTS: CANADA—Canadian Bank of Commerce, Merchants Bank of Canada, the Molsons Bank, Imperial Bank of Canada, Bank of Nova Scotia and Union Bk. of Canada. IN UNITED STATES—Canadian Bk. of Commerce (Agency) New York. Bk. of Nova Scotia, Chicago. IN AUSTRALIA AND NEW ZEALAND—Bk. of Australasia. HONOLULU—Bishop & Co. Savings Bank Department.—Deposits received from \$1 upwards, and interest allowed (present rate) at 3 per cent. per annum.

PEOPLE'S BANK OF HALIFAX

Paid-up Capital \$700,000

BOARD OF DIRECTORS.
Patrick O'Mullin, President.
James Fraser, Vice-President.
Hon. M. H. Richey, Mr. Charles Archibald.
W. J. Coleman.
HEAD OFFICE, HALIFAX, N.S.
Cashier, John Knight.

UNION BANK OF CANADA

CAPITAL PAID UP, \$1,200,000
REST, 280,000
HEAD OFFICE, QUEBEC.

Board of Directors:
ANDREW THOMSON, Esq., President.
Hon. E. J. PRICE, Vice-President.
D. C. THOMSON, Esq., E. J. Hale, Esq.
E. Giroux, Esq., Jas. King, Esq., M.P.P.
John Breakey, Esq.
E. E. WEBB, GENERAL MANAGER.
J. G. BILLET, INSPECTOR.

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

FOREIGN AGENCIES.
LONDON, Parr's Bkg. Co. & The Alliance Bank, Ltd.
LIVERPOOL, " " "
NEW YORK, " National Park Bank
(New York Produce Exchange Bank.
BOSTON, " Lincoln National Bank
MINNEAPOLIS, " First National Bank
ST. PAUL, " St. Paul National Bank
GREAT FALLS, MONT. " Northwestern Nat'l Bank
CHICAGO, ILL. " Globe National Bank
BUFFALO, " Queen City Bank
DETROIT, " First National Bank

BANK OF NOVA SCOTIA

INCORPORATED 1832.
Capital Paid-up \$1,500,000
Reserve Fund 1,200,000

DIRECTORS.
JOHN DOULL, President.
ADAM BURNS, Vice-President.
R. B. SEETON, JAIRUS HART.
JOHN Y. PAYZANT.
HEAD OFFICE, HALIFAX, N.S.
THOS. FYSHE, Cashier.
Agencies in Nova Scotia—Amherst, Annapolis, Bridgetown, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Pictou, Stellarton, Westville, Yarmouth. In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen. St. Andrews, Sussex, Woodstock. In P.E. Island—Charlottetown and Summerside. In West Indies—Kingston, Jamaica. In Quebec—Montreal. In U.S.—Chicago—H. C. McLeod, Manager, and Alex. Robertson, Assistant Manager. Collections made on favorable terms and promptly remitted for.

HALIFAX BANKING CO.

INCORPORATED 1872.
Capital Paid-up 500,000
Reserve Fund 250,000
HEAD OFFICE, HALIFAX, N.S.
H. N. WALLACE, Cashier.

DIRECTORS.
ROBIE UNIACKE, L. J. MOKTON, Vice-President.
F. D. CORBETT, Jas. Thomson.
C. W. ANDERSON.

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

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

THE PEOPLE'S BANK OF NEW BRUNSWICK

FREDERICTON, N. B.
Incorporated by Act of Parliament, 1864.

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

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

BANK OF HAMILTON

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

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

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

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

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

MERCHANTS' BANK OF HALIFAX.

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

Board of Directors.—Thomas E. Kenny, M.P., President. Thomas Ritchie, Vice-President. Michael Dwyer, Wiley Smith, Henry G. Bauld, H. H. Fuller. HEAD OFFICE, HALIFAX, N.S. D. H. Duncan, Cashier, W. B. Torrance, Asst. Cashier. Montreal Branch, E. L. Pease, Manager. West End Branch, Cor. Notre Dame and Seigneur Sts. Agencies in Nova Scotia.—Antigonish, Lunenburg, Sydney, Bridgewater, Maitland (Hants Co.), Truro, Guysboro, Pictou, Weymouth, Londonderry, Port Hawkesbury. Agencies in New Brunswick.—Bathurst, Kingst. (Kent Co.), Sackville, Fredericton, Moncton, Woodstock, Dorchester, Newcastle. Agencies in P. E. Island.—Charlottetown, Summerside. CORRESPONDENTS: Dominion of Canada, Merchants' Bank of Canada. Newfoundland, Union Bk. of Newfoundland. New York, Chase National Bank. Boston, National Hide and Leather Bank. Chicago, American Exchange National Bank. London, Eng., Bank of Scotland. Paris, France, Credit Lyonnais.

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

BANK OF OTTAWA,

HEAD OFFICE, OTTAWA, CANADA.

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

DIRECTORS.
CHARLES MAGEE, GEORGE HAY, Esq.,
President. Vice-President.
Hon. Geo. Bryson, Alex. Fraser,
Fort Coulonge, Westmeath
Denis Murphy, John Mather, David Maclaren.
BRANCHES.
Arnprior, Carleton Place, Hawkesbury, Keewatin, Pembroke, Parry Sound, Kemptville, Rat Portage, in the Province of Ontario; and Winnipeg, Manitoba; also Rideau st., and Bank st., Ottawa.
GEO. BURN, General Manager.

EASTERN TOWNSHIPS BANK.

DIVIDEND NO. 70.

Notice is hereby given that a dividend of three and one-half per cent. upon the paid-up capital stock of this Bank has been declared for the current half-year, and that the same will be payable at the head office and branches on and after Wednesday, 2nd Day of January Next

The transfer books will be closed from the 15th to the 31st December, both days inclusive.

By order of the board. WM. FARWELL, General Manager. Sherbrooke, 4th Dec., 1894.

The National Bank of Scotland, LIMITED

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

HEAD OFFICE, EDINBURGH.

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

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

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

**THE WESTERN BANK OF CANADA**

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized.....\$1,000,000  
 Capital Subscribed.....500,000  
 Capital Paid-up.....370,397  
 Rest.....92,500

BOARD OF DIRECTORS.

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

BRANCHES — Midland, Tilsonburg, New Hamburg, Whitby, 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.

**LA BANQUE NATIONALE**

HEAD OFFICE, QUEBEC.

Paid-up Capital.....\$1,200,000  
 Rest.....30,000

BOARD OF DIRECTORS.

A. GABOURY, Pres't. F. KIROUAC, Vice-Pres't.  
 T. LeDroit, A. B. Dupuis, R. Audette.  
 R. Turner, H. M. Price.

P. LAFRANCE, Cashier  
 M. A. LABRECQUE, Inspector

BRANCHES.

Quebec, St. John Suburb, C. Cloutier, Accountant.  
 " St. Sauveur, L. Drouin, "  
 " St. Roch, J. E. Huot, Manager.  
 Montreal, M. Benoit, "  
 Sherbrooks, W. Gaboury, "  
 St. Francois, N.E., Beauce, N. A. Boivin, "  
 Chicoutimi, J. E. A. Dubuc, "  
 Ottawa, Ontario, A. A. Taillon, "  
 Winnipeg, Man., G. Crebassa, "

AGENTS.

England—National Bank of Scotland, London.  
 France—Credit Lyonnais, Paris and branches, Messrs. Grunbaum Freres & Cie, Paris.  
 United States—National Bank of the Republic, New York; National Revere Bank, Boston.  
 Prompt attention given to collections.  
 Correspondence respectfully solicited.

**BANK OF YARMOUTH,**

YARMOUTH, N.S.

DIRECTORS.

T. W. JOHNS, Cashier.  
 L. E. BAKER, President. C. E. BROWN, Vice-President.  
 John Lovitt, Hugh Cann. S. A. Crowell.

CORRESPONDENTS AT

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

**THE TRADERS BANK OF CANADA.**

INCORPORATED BY ACT OF PARLIAMENT 1885.

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

BOARD OF DIRECTORS.

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

HEAD OFFICE, TORONTO.

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

BRANCHES.

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

BANKERS.

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

**ST. STEPHEN'S BANK.**

INCORPORATED 1836.

ST. STEPHEN'S, N.B.

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

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

AGENTS.

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

**Canada Permanent**

LOAN AND SAVINGS COMPANY

69th Half-Yearly Dividend.

Notice is hereby given that a dividend of five per cent. on the paid-up capital stock of this company has been declared for the half-year ending December 31, 1894, and that the same will be payable at the company's office, Toronto Street, Toronto, on and after

Tuesday, the Eighth Day of January Next

The transfer books will be closed from the 20th to the 31st December, inclusive.  
 By order.

GEO. H. SMITH, Secretary.

**Freehold Loan and Savings Co.**

DIVIDEND NO. 70

Notice is hereby given that a dividend of 4 per cent on the capital stock of the company has been declared for the current half-year, payable on and after the First Day of December next at the office of the company, corner of Victoria and Adelaide streets, Toronto.

The Transfer Books will be closed from the 17th to the 30th November, inclusive.

By order of the board.

S. C. WOOD, Managing Director.

Toronto, 31st October, 1894.

**THE HAMILTON Provident and Loan Society**

DIVIDEND NO. 47.

Notice is hereby given that a dividend of three and one-half per cent. upon the paid-up capital stock of the Society, has been declared for the half-year ending 31st December, 1894, and that the same will be payable at the society's banking house, Hamilton, Ont., on and after

Wednesday, Second January, 1895.

The transfer books will be closed from the 15th to the 31st December, 1894, both days inclusive.

November 21, 1894.

H. D. CAMERON, Treasurer.

**LONDON & CANADIAN**

Loan & Agency Co.

(LIMITED).

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

Capital Subscribed.....\$5,000,000  
 " Paid-up.....700,000  
 Reserve.....405,000

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

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

Rates on application to

J. F. KIRK, Manager.

Head Office, 103 Bay Street, Toronto.

**The Dominion Savings & Investment Society**

DIVIDEND NO. 45.

Notice is hereby given that a dividend of three per cent. upon the paid-up capital stock of this society has been declared for the current half-year, and that the same will be payable at the offices of the Society, opposite the City Hall, Richmond Street, London, on and after the SECOND DAY OF JANUARY, 1895.

The transfer books will be closed from the 15th to the 31st December inst., both days inclusive.

N. MILLS, Manager.  
 London, December 14th, 1894.

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

OFFICE, No. 17 TORONTO ST., TORONTO.

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

Money advanced on improved Real Estate at lowest current rates.

Sterling and Currency Debentures issued. Money received on deposit, and interest allowed payable half-yearly. By Vic. 42, Chap. 90; Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

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

**Western Canada Loan and Savings Co.**

63rd Half-Yearly Dividend.

Notice is hereby given that a dividend of five per cent. on the paid-up capital stock of this company, being at the rate of ten per cent. per annum, has been declared upon the paid-up capital stock of this institution, and that the same will be payable at the offices of the company, No. 76 Church Street, Toronto, on and after

Tuesday, 8th Day of January, 1895.

Transfer Books will be closed from 21st to the 31st days of December, 1894, inclusive.

WALTER S. LEE,

Managing Director.

**The Huron & Erie Loan & Savings Company**

DIVIDEND NO. 61.

Notice is hereby given that a Dividend of Four and One-half per cent. for the current half-year upon the paid-up capital stock of this company has been declared, and that the same will be payable at the company's office in this city, on and after

Wednesday, January 2nd, 1895.

The transfer books will be closed from the 18th to the 31st inst., both days inclusive.

By order of the board.

G. A. SOMERVILLE, Manager.

London, Dec. 1st, 1894.

**The Home Savings and Loan Company**

(LIMITED).

OFFICE: No. 78 CHURCH ST., TORONTO

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

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

Hon. FRANK SMITH, President. JAMES MASON, Manager

THE . . .

**London & Ontario Investment Co.**

LIMITED.

DIVIDEND NO. 33.

Notice is hereby given that a dividend at the rate of 7 per cent. per annum upon the paid-up capital stock of the company has been declared for the current half-year ending December 31st instant, and that the same will be payable by the company's bankers on and after the

SECOND DAY OF JANUARY NEXT.

The stock transfer books will be closed from the 17th to the 31st inst., both days inclusive.

By order of the Board.

A. M. COSBY, Manager.

Toronto, December 13th, 1894.

**Building and Loan Association.**

DIVIDEND NO. 49.

Notice is hereby given that a dividend of Three per cent. has been declared for the current half-year, ending 31st December, and that the same will be payable at the offices of the Association, No. 13 Toronto Street, on and after

Wednesday, 2nd January, 1895.

The transfer books will be closed from the 21st to the 31st of December, both days inclusive.

By order of the board.

WALTER GILLESPIE, Manager.

Toronto, 1st Dec., 1894.

**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.

**CANADA LANDED & NATIONAL INVESTMENT COMPANY, LIMITED**

Notice is hereby given that a dividend at the rate of 7 per cent. per annum on the paid-up capital stock of this company has been declared for the current half-year, and that the same will be payable at the office of the company on and after the

**Second Day of January, 1895**

The transfer books will be closed from the 20th to the 31st December, both days inclusive.  
By order of the board.

ANDREW RUTHERFORD, Manager.

Toronto, 5th Dec., 1894.

**Central Canada Loan and Savings Co. TORONTO.**

Notice is hereby given that a quarterly dividend of one and one-half per cent. (1½%) for the current three (3) months, being at the rate of six per cent. (6%) per annum, has this day been declared upon the paid-up capital stock of this institution, and that the same will be payable at the offices of the company, in this city, on and after

**Wednesday, the Second Day of January Next.**

The transfer books will be closed from the 17th to the 31st December, both days inclusive.  
By order of the board.

E. R. WOOD, Secretary.

**TORONTO SAVINGS & LOAN CO. 10 King St. W., Toronto.**

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

ESTABLISHED 1885.

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

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

A. E. AMES, Manager.

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

Subscribed Capital.....	\$2,000,000
Paid-up Capital.....	1,200,000
Reserve Fund.....	432,000
Total Assets.....	4,156,710
Total Liabilities.....	2,634,595

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., Ltd.**

**DIVIDEND NO. 27.**

Notice is hereby given that a Dividend of Three per cent. upon the paid-up capital stock of this company has been declared for the current half-year, and that the same will be payable at the offices of the company, 13 and 15 Arcade, Toronto, on and after

**Wednesday, the 2nd Day of January, 1895**

The transfer books will be closed from the 17th to the 31st December, both days inclusive.  
By order of the board.

EDMUND T. LIGHTBOURN, Manager.

Toronto, 12th December, 1894.

**The Trust & Loan Company of Canada. ESTABLISHED 1851.**

Subscribed Capital.....	£1,500,000
Paid-up Capital.....	325,000
Reserve Fund.....	172,610

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

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

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

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

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**Stocks, Bonds and Debentures** Bought and Sold.

Telephone 880 **26 Toronto Street**

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Estates Managed. Rents Collected. Money to Lend.

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**Stock and Share Broker** 58 St. Francois XAVIER STREET MONTREAL

**C. MEREDITH & CO.** Members Montreal Stock Exchange

83 St. Francois XAVIER STREET MONTREAL **Stock and Exchange Brokers**

Best facilities for handling Foreign Exchange

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**Canadian Investment Securities** 1707 Notre Dame Street MONTREAL Special attention given to Investment

AGENTS BLAKE BROS & CO., Boston SPENCER, TRASK & CO., New York PANMURE, GORDON, HILL & CO., London, Eng.

**JAS. TASKER**

**Accountant and Trustee**

180 St. James Street Montreal, Que.

**IMPERIAL LOAN AND INVESTMENT COMPANY OF CANADA, Ltd.**

**DIVIDEND NO. 50.**

Notice is hereby given that a dividend at the rate of seven per cent. per annum on the paid-up capital stock of this institution has been this day declared for the half-year ending 31st December next, and the same will be payable on and after

**Monday, 7th Day of January Next.**

The transfer books will be closed from the 15th to 31st December, both days inclusive.

E. H. KERTLAND, Managing Director.

Toronto, 26th Nov., 1894.

o o o THE o o o

**WESTERN LOAN & TRUST CO. LIMITED.**

94 St. Francois-Xavier Street, MONTREAL, P.Q.

**Highest Class of Securities for Sale**

HON. A. W. OGILVIE, President  
J. S. BOUSQUET (Mgr. La Banque du Peuple), Vice-President

Send for information to the Manager,

W. BAROLAY STEPHENS,

**The Trusts Corporation of Ontario**

**SAFE DEPOSIT VAULTS**

Bank of Commerce Bdg., King St. W. Toronto

**AUTHORIZED CAPITAL, \$1,000,000**

PRESIDENT, HON. J. C. AIKINS, P.C.  
VICE-PRESIDENTS, (HON. SIR R. J. CARTWRIGHT, HON. S. C. WOOD.

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

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

Deposit Safes to rent, all sizes. Parcels received for safe custody.

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

A. E. PLUMMER, Manager.

**Toronto = = = And Safe Deposit Vaults TRUSTS CO.**

Cor. Yonge and Colborne Sts. TORONTO

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

HON. EDWARD BLAKE, Q.C., M.P., President.  
E. A. MEREDITH, LL.D. JOHN HOSKIN, Q.C., LL.D. Vice-Presidents.

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

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

The services of Solicitors who bring estates or business to the Company are retained. All business entrusted to the Company will be economically and promptly attended to.

J. W. LANGMUIR, Managing Director.

**THE GUARANTEE CO. OF NORTH AMERICA**

Established 1872

**Bonds of Suretyship** Head Office: Montreal!

E. RAWLINGS, President & Managing Director  
WM. J. WITTHALL, Vice-President

TORONTO BRANCH, MAIL BUILDINGS  
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R. G. DUN & CO. Toronto and Principal Cities of Dominion.

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For Banks  
For Loan Companies  
For Insurance Companies  
For Manufacturers  
For Merchants and for all who require printing of the best description.

The Monetary Times Ptg Co., Ltd., Toronto



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**BARRISTERS, SOLICITORS, &c.**  
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**LINDSEY & LINDSEY,**  
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 OTTAWA.  
 Telephone 359. F. R. LATCHFORD, CHAS. MURPHY.

**GIBBONS, McNAB & MULKERN,**  
 Barristers, Solicitors, &c.  
 Office—Corner Richmond and Carling Streets,  
 LONDON, ONT.  
 GEO. C. GIBBONS, Q.C. GEO. M'NAB.  
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**R. CUNNINGHAM,** Guelph.—Fire Insurance and  
 Real Estate. Properties valued Counties of  
 Wellington, Halton, Dufferin, Grey, Bruce, and Huron  
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 Brockville.

**GEORGE F. JEWELL, F.C.A.,** Public Accountant  
 and Auditor. Office, No. 193 Queen's Avenue,  
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**THOMAS CLARKE,** Manufacturers' Agent, 32 King  
 Street, St. John, N. B. Excellent references.

**WINNIPEG** City Property and Manitoba Farms  
 bought, sold, rented, or exchanged. Money loaned  
 or invested. Mineral locations. Valuator, Insurance  
 Agent, &c. Wm. R. GRUNDY, formerly of Toronto.  
 Over 6 years in business in Winnipeg. Office, 490 Main  
 Street. P. O. Box 234.

**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

**HENRY T. LAW,** General Agent. Personal and  
 special attention given to placing loans for outside  
 money brokers. References from leading mercantile  
 men. Office: 16 Wellington St. East, Toronto.

DECISIONS IN COMMERCIAL LAW.

**ROUSE V. BRADFORD BANKING CO.**—It was held  
 by the House of Lords that where a banking  
 company agree with a customer, to whom they  
 already allow an overdraft, that he shall for a  
 specified period be permitted to overdraw his  
 account to a larger amount, the agreement may  
 be terminated before the specified period upon  
 notice given by the bank to the debtor. It is  
 not, therefore, such a binding agreement to give  
 time to the principal debtor as to discharge a  
 surety who has become liable to the bank upon  
 a guarantee for a part of the sum due from the  
 customer. When two or more persons who are  
 bound as full debtors arrange, either at the time  
 when the debt is contracted or subsequently,  
 that *inter se*, one of them shall only be liable as  
 a surety, the creditor, after receiving notice of  
 the arrangement, must do nothing to prejudice  
 the interest of the surety in any question with  
 his co-debtors. Where a bank has agreed to  
 give a customer an overdraft, it seems to be  
 doubted that they can refuse to honor cheques  
 drawn upon such overdraft until after a reason-  
 able notice to the customer.

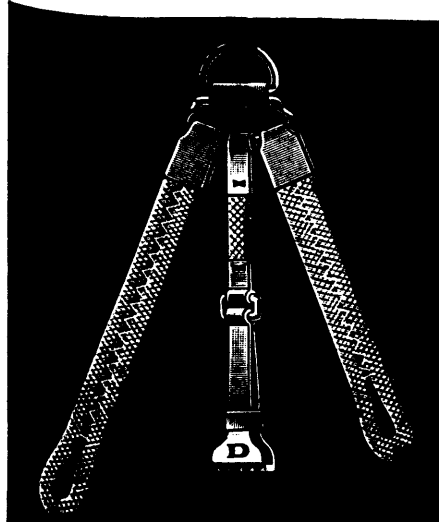
**HELBY V. MATTHEWS.**—It was decided in the  
 English Court of Appeal that the Factors Act  
 applies to the case of an agreement between the  
 "owners" and the "hirer" of goods whereby  
 the "hirer" agrees to pay monthly instalments,  
 to preserve the goods from injury and keep  
 them in his own custody, provided that if he  
 fails to perform the agreement the owner may  
 re-take possession, the goods to continue the  
 sole property of the owner, unless and until  
 the full sum be paid, and the "hirer" to have  
 the option of terminating the agreement at any  
 time by delivering up the goods. Where, there-  
 fore, a "hirer" has entered into possession of  
 goods under such an agreement, and has subse-  
 quently pledged them with a third party, who  
 has taken them in good faith and without notice  
 of the circumstances, the "hirer" is a person  
 who has "agreed to buy" the goods, and the  
 "owner" cannot obtain them from the third  
 party without paying off the amount for which  
 they are held.

**THE "ENGLISHMAN" AND THE "AUSTRALIA."**  
 —During a fog a tug with a ship in tow struck  
 and injured a third ship, the ship in tow not  
 touching her. All three vessels were found to  
 blame for proceeding at an improper speed.  
 Held by Jeune, J., that the owners of the tug  
 and of the tow were jointly and severally lia-  
 ble to the owners of the third vessel for one-  
 half of the damage that vessel had sustained,

less one-half of the tug's damage; also, that  
 the total liability of tug and tow was not  
 limited to the statutory amount on the ton-  
 nage of the tug.

**THORNELOE V. HILL.**—In 1871, John For-  
 rest, who had carried on in London the busi-  
 ness of a watchmaker, and had marked his  
 watches "John Forrest, London," died, and  
 a firm of watchmakers in London purchased  
 the goodwill of the business, but did not con-  
 tinue his business, except that until 1874  
 they put "John Forrest, London," on some of  
 their watches. In that year they granted an  
 exclusive right to a firm in Liverpool to use  
 for seven years the name "John Forrest, Lon-  
 don," on their watches, but after the license  
 had expired they did not use the name them-  
 selves save only in a very few cases. In 1890  
 they assigned their assets to a trustee for their  
 creditors, and he, in 1891, sold their business  
 and the goodwill and lease of the premises,  
 and on the same day he sold to the plaintiff,  
 a watchmaker in Coventry, the name, title  
 and goodwill of the business of John Forrest,  
 London. Romer, J., decided that the plaintiff,  
 being a mere assignee in gross of the right to  
 an injunction to restrain the use of such name  
 on watches made by the defendant, who was also  
 a watchmaker in Coventry.

**AITKEN, LILBURN & Co. v. ERNESTHAUSEN &  
 Co.**—A charter-party provided that the char-  
 terers should load a full cargo at £1 17s. 6d. per  
 ton, fire being excepted, and that bills of lading  
 were to be signed at any rate of freight without  
 prejudice to the charter-party, but so that the  
 bills of lading freight in the aggregate should  
 amount to the total freight due under the char-  
 ter-party. A fire occurred when part of the  
 cargo had been shipped, and a large amount  
 was burned. On the charterers refusing to load  
 any more cargo, it was held by the English  
 Court of Appeal that the freight on the bales  
 that had been burned must be taken at the  
 actual bill of lading rate, and that the remain-  
 der of the cargo which the defendants had  
 failed to ship must, for the purpose of assessing  
 the damages, be taken at a higher rate than the  
 charter-party rate by the amount necessary to  
 make the bill of lading freight in the aggregate  
 equal the total charter-party freight. Also, that  
 the charterers were not entitled to credit for the  
 freight on any bales which had been shipped by  
 the ship-owners in the place of the burnt cargo,  
 but only for freight on the bales which had been  
 shipped to make good the charterers' breach of  
 contract.



THERE IS SOME STYLE about a Brace end  
 like this. It has an air of Durability and  
 Perfection. The Drawer Supporter is an  
 entirely new innovation that will hold  
 like a bull-dog, not a finto. It's a trade  
 bringer to every store who handles  
 it. **DOMINION SUSPENDER COMPANY,**

United States NIAGARA FALLS, Canada.

Toronto, Office—E. Stovel, 45, Canada Life Bldg

Montreal, Office—Philip, De Gruchy, 28<sup>ST</sup> Sulpice St.

Grade D Mark



# D. Morrice, Sons & Co'y.

MONTREAL & TORONTO.

MANUFACTURERS' AGENTS AND GENERAL MERCHANTS.

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

GREY COTTONS—Bleached Shirtings, Bleached and Grey Sheetings, Cotton Bags, Drills, Ducks, Yarns, Twines, Wicks, Prints, Regattas, Printed Ducks, Crettones, Sleeve Linings, Printed Flannelettes, Shoe Drills, &c.

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

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

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

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

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

Wholesale Trade only supplied.

## DEBENTURES.

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

GEO. A. STIMSON

9 Toronto St.

Toronto, Ont.

## Mercantile Summary.

THE sales of the Granby Rubber Company for the month of October last were the largest in the history of that concern.

At Woodstock, N.B., a week ago, the new and handsome bridge over the River St. John was opened with appropriate ceremonies.

THE *Petrolea Advertiser* is a serviceable and welcome weekly journal. We are glad to see that it issues a Christmas number with a profusion of good photo-illustrations.

THE International Waterworks of Stanstead have recently been sold for \$33,000. Few places of Canada have a better supply of pure sparkling spring water than Stanstead. The reservoir, fed by powerful springs, affords a strong pressure for the hydrants and houses.

It is reported that H. R. Lowell, furniture dealer at Victoria, B.C., left that city suddenly, carrying off the cash he could raise with him. A meeting of his creditors has been called to consider the situation.—In the same place we learn that the sheriff has sold the assets of K. F. Mackie, photographer.—Fred. Schwartz, who rented the Colonial Hotel, at New Westminster, at \$300, has assigned, and from what we remember about the size of the house it need not be a surprise.—Wm. Johnston, trader, Port Essington, B.C., also puts his affairs into an assignee's hands.

## Special Notice to Large Consumers of Paper Boxes



Before making any contract for the coming year we would like to give you quotations. If you use knock-down or folding Boxes we are headquarters for this line, and can make these boxes to suit all requirements. We are inventors and patentees of seven different styles of folding boxes, and make a specialty of designing to suit all trades. All goods manufactured by us bear our trade mark, which is a sufficient guarantee of their quality.

DOMINION PAPER BOX COMPANY

36 & 38 Adelaide St. W., Toronto.

F. P. BIRLEY.

A. JEPHCOTT.

# W. & J. Knox



## Flax Spinners & Linen Thread

MANUFACTURERS

KILBIRNIE, Scotland

Sole Agents for Canada:

## Geo. D. Ross & Co.,

648 Craig Street, Montreal

TORONTO OFFICE

Osgoodby Building, 29-33 Melinda Street

## Mercantile Summary.

FOR the benefit of American readers who speak or write of Canada as a wilderness, it may be well to note that since January 1st last, \$850 has been paid for bounty on bears killed in St. Lawrence and Franklin counties, New York State. Of this amount \$590 was paid on bears killed in St. Lawrence county, and represents the scalps of 59 bears.

MR. JOHN ELLIOTT, of Dungannon, is one of the farmers who has fully tried the feeding of wheat and other grains to his stock, says the *Seaforth Expositor*, and he finds it quite profitable. A lot of hogs, sold the other day, realized him at the rate of 80 cents a bushel for his wheat, which is a much higher price than the grain itself is likely to bring.

THE creditors of D. Falardeau & Co., jobbing grocers and cigar manufacturers, of Quebec city and Sillery Cove, have been asked to meet. Mr. Falardeau failed last spring, with liabilities of \$16,000, the estate being closed out, and subsequently resumed business in his wife's name, but has already become again embarrassed.—L. Allard, of Ottawa, is a shoemaker by trade. About three years ago he decided to try his fortune in the grocery line, but has not met with the success anticipated. He is now proposing to pay his creditors 25 cents on the dollar, owing \$4,400, and showing apparent assets of \$2,800. Here is loss for somebody.

# ROBINSON, LITTLE & CO.

WHOLESALE DRY GOODS  
London, Ont.

FULL RANGES OF

Imported and Domestic

Dry Goods, Carpets, Fancy Goods, Notions, &c.

# Canadian Colored Cotton Mills Co'y.

FALL, 1894

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

See Samples in Wholesale Houses.

Now Ready

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

Ask your Stationer for . . . **"Bank" Blotting Paper**

Wholesale only.

And take no other.

CANADA PAPER CO.  
15 Front St. West, TORONTO | 578 Craig Street, MONTREAL.

## Mercantile Summary.

MESSRS. SLOAN & CROWTHER, of this city, finding that the profits in the wholesale grocery business are entirely out of proportion to the annoyances and worries incident to the trade in these critical times, have decided to liquidate after the end of the year. It is possible, we are told, that Mr. Sloan may enter into business of another kind on his own account after the present firm's business is closed up.

MAYOR STEWART has had a copy of an instrument, registered on May 11th last, between the Hamilton Iron and Steel Company and the Atlantic Trust Company, prepared and laid on his table for inspection by the Aldermen. It provides for the mortgaging of everything on the smelting works site as soon as placed there. The whole extent of the obligation of the company is limited to \$250,000.—*Hamilton Times*.

FOR many years I. H. Allen had a general store at Black Creek, Ont., and did a nice trade. During the last few years this has been managed by his son-in-law. In May of the present year the son-in-law became the purchaser, and Mr. Allen continued a lumber business at International Bridge. During the two years last past he has locked up considerable capital in real estate, and this has brought about his assignment.

# BRUSHES

ROOMS

If you want first-class goods that will please your customers and increase your trade, you must sell

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**BOECKH'S**

CHAS. BOECKH & SONS, Manufacturers, TORONTO, ONT.

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

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

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

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

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

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

To the Wholesale Trade  
**Epsom Salts**  
Now at Toronto  
FOR SALE BY  
**COPLAND & COMPANY,**  
MONTREAL.

**McArthur, Corneille & Co.**  
MONTREAL  
Oil, Lead, Paint, **Merchants**  
Color and Varnish

IMPORTERS OF  
**English and Belgian Window Glass.**  
Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c., &c.  
**Painters' and Artists' Materials, Brushes, Etc., Etc.** 312, 314, 316 St. Paul St., and 253, 255, 257 Commissioners St., Montreal.

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

**MEDAL AND DIPLOMA AWARDED WORLD'S COLOMBIAN EXHIBITION**  
CHICAGO, 1893



**THE Crescent**  
Pat. Improved  
**Frying Pan**  
Patented in United States & Canada

This Pan is so constructed that all smoke and smell of the cooking is carried up the chimney and out of the house, and all spatters of grease kept from the stove.  
Agents wanted. Trade supplied.  
Send for folder giving full particulars and prices.  
**W. J. ROBERTSON, Manufacturer,**  
PORT HOPE, Ont.

**HODGSON, SUMNER & CO.**  
IMPORTERS OF

347 and 349 St. Paul St., Montreal. **D**ry Goods, Smallwares and Fancy Goods . . . . .  
Agents for the celebrated brand of **Church Gate Hosiery.**

**Cochrane, Cassils & Co.,**  
**Boots and Shoes**  
WHOLESALE 8 Cor. Latour & St. Genevieve Streets, MONTREAL

**They Help**

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

- El Padre**
- Varsity**
- Mungo**
- Cable Extra**

All of which sell well.

**S. DAVIS & SONS**  
CIGAR MANUFACTURERS  
MONTREAL

**Cast Steel Works**  
—OF—

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

**The Bell Telephone Company of Canada**

C. F. SISE, President.  
GEO. W. MOSS, Vice-President.  
C. P. SCLATER, Secretary-Treas.

Head Office, - - - MONTREAL.  
**H. C. BAKER, Mgr. Ontario Dept., Hamilton.**

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

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

Special Values In **Black And Colored** **Velveteens**  
All The Newest Shades In Stock

**MONTREAL & VANCOUVER, B.C.**

**Mercantile Summary.**

RED and silver are the startling colors of a pamphlet containing the prize-list of the first annual exhibition of poultry and farm produce to be held at Toronto Junction to-day. The officers are R. C. Jennings, branch manager of the Bank of Commerce, president; H. T. Law, secretary; R. L. McCormack, treasurer.

FOR Christmas decorations, nothing seems so appropriate, nothing is more pretty, than holly and mistletoe. These are to be had in profusion at the King street store of the Steele, Briggs, Marcon Company, opposite the St. Lawrence Hall. And other holiday decorations, too, such as smilax, moss, etc.

FOR a town of three thousand inhabitants, Richmond, Que., has a full share of electrical appliances. It has two electric light systems, two telephone exchanges, two telegraph offices and a burglar alarm protective line. In that town last week was held the first meeting of the Richmond Water Power and Manufacturing Company.

THE firm that has succeeded to the merchant tailoring business of the late Chas. E. Robertson, at Charlottetown, is G. A. Dixon & Co. We have noted the removal of Mr. Dixon from New Glasgow to P. E. Island, where he is known from having previously been connected with the woolen manufacturing company now known as the Mackay Woolen Co.

MR. ROBERT S. MUNN, head of the firm of Messrs. John Munn & Co., of Harbor Grace, Nfld., the largest house on the island in the Labrador fishing trade, is dead. He was a director of the Union Bank, and the excitement of the financial troubles perhaps occasioned his death. His brother and son are of the firm of Messrs. Stewart, Munn & Co., Montreal.

THE Rising Sun Canning and Pickling Co., of Hamilton, was succeeded five years ago by Mrs. Mary Linden, whose husband managed the business. Since then she has been very often in financial difficulty. Chattel mortgages and judgments have been obtained against her, and now the bailiff advertises the business for sale.—Last August, J. B. Graham, dry goods dealer at Trenton, assigned and settled with creditors at 65 per cent. About a month ago he was succeeded by Graham & Co., supposed to be his wife. Being largely in the hands of a wholesale house, the concern has assigned to them.—The sheriff has advertised the effects of Thomas Wright, florist, Toronto, for sale next week.

THE Perth car shops are working on hal time.

W. C. GIBSON, jeweller in St. John, N.B., recently reported in trouble, is now said to have arranged a compromise at 35 cents, in liabilities of \$5,300.

WM. MCQUILLAN, for 35 years or more a hard working, respectable custom shoemaker at Dickinson's Landing, Ont., has at last fallen upon evil times, and has had to assign to the sheriff.

ABOUT three years ago A. P. Fontaine, formerly a clerk at St. Cesaire, Que., started store-keeping at Rougemont, recently established as a new parish. His venture has not succeeded, and he has now assigned, owing \$3,700

THE Carleton Place *Herald* says that E. A. Cole of that town has sold his hardware business to Wm. Muirhead, the transfer to take place 1st of January, and that Mr. Cole has the offer of a position as traveller for a wholesale house.

AN exchange says that while boring for water on the farm of George Sissons, Manvers, County of Hastings, Ont., a bed of chalk white clay, such as is found in Cornwall, Eng., and used in the manufacture of chinaware, was discovered. Mr. Sissons has refused \$3,000 for ten acres of the land.

A WELL-REGULATED type-writer is as necessary as a sewing machine in every well-regulated family, says the Binghampton *Republican*. Children should not grow up without becoming expert in its use. The art of using a type-writer is easily and quickly acquired, much easier and quicker than learning to write with a pen.

IT is said that Mr. W. W. Ogilvie will not be a candidate for a second term of the presidency of the Montreal Board of Trade. The opinion is expressed that Mr. James A. Cantlie, first vice-president, will succeed Mr. Ogilvie. Mr. Cantlie has some claims to the position, for he is a merchant of long experience, he stands well in the community and he has done loyal work for the board.

THE Central Lodging House Association, of Toronto, limited, Rev. H. C. Dixon, president, J. M. Treble, treasurer, has leased The Victor House, the new mission building put up by H. A. Massey. Beds are provided for the homeless or poor at 10 and 15c. per night, and meals, too, at from 5 to 10c. Those who wish to help a man or boy, without giving money, can do so by buying tickets for Victor House. Telephone 2,401.

ON Wednesday next the general stock of J. J. McIndoo, of Dunnville, will be sold by auction. On the same day Alfred Sleep's general stock, at Seagrave, will also be sold at Suckling & Co.'s.

FEDERAL BANK bills are in circulation about Stratford. Two were recently presented at one of the city banks and refused. People should be on their guard against them. The time for their redemption has passed.

PREVIOUSLY a peddler, Donald McDonald, of Baddeck, N.S., has been doing a small grocery and dry goods business, on very trifling capital, for the last two or three years. He is reported to have assigned.

W. H. SCHNEIDER, of Mildmay, sold his saw-mill and flour mill property last week to Mr. Fred. Glebe, of Shelburne, Ont., for the sum of \$12,500. The buyer takes possession on the 10th January, 1895. W. H. S. reserved the saw-mill on the premises for two years, and intends to devote some of his time to working it.

THE creditors of E. Denis, general storekeeper at Rigaud, Que., whose failure we noted a fortnight ago, had a meeting on the 17th inst., at which Denis made an offer of 50 cents. Creditors were not favorable to the proposition, and think he should pay 75 cents.

THE *Statist* offers the substantial sum of one thousand guineas for the best plan of a customs union between Great Britain and her colonies. The competition is open to all, and the conditions will be announced early in February. Lord Rosebery and Lord Salisbury have consented to appoint each a judge to act for them in the competition.

STATISTICS compiled in Buffalo up to the middle of the present month say that the shipments of coal by lake during the season of navigation just closed aggregated 2,485,255 tons, which is 220,000 less than last year and 367,000 tons less than two years ago. Of this year's total 16,030 tons went to Canada, which is a falling off of 11,320 tons as compared with the preceding year and 16,500 tons as compared with 1892.

AT Granby, Que., the annual meeting of the Miner Carriage Mfg. Co was recently held. The report of the year's business was the best the company had ever made. Twelve per cent. on the capital was earned, but not that much was declared. The former board of directors were re-elected and at a subsequent meeting S. H. C. Miner was again chosen president, J. H. McCanna vice-president, and J. A. Tomkins secretary.

AMONG the Christmas displays in the windows of Toronto stores this week, that of Rice Lewis & Son, in holiday hardware, is striking and attractive; those of the Golden Lion are worthy of New York, and Murray's delight the female eye.

THE Montreal Quarry Company, Ltd., is being organized, and an application for a Provincial charter is being made on behalf of Messrs. P. Lyall, P. A. Peterson, D. A. McCaskill, W. G. Reid, and George McDougall. The capital stock will be \$200,000, and the intention is to buy up and control the working of a number of the best quarries about Montreal

MR. G. GILBERT, the well known contractor, and Mr. Lockwood, of Stratford, have purchased the old flour mill of J. G. Snetsinger, at MoulINETTE, and have removed it from the old site to the place formerly known as Harrison's woodyard. Here it is being erected on a substantial foundation and will be fitted up with first-class machinery. Messrs. Gilbert & Lockwood also contemplate the erection of a saw-mill at this point.—*Cornwall Standard*.

THE annual meeting of the Hamilton Steamboat Company has been held, and a satisfactory statement of finances was presented. The directors elected were: Messrs. Geo. E. Tuckett, M. Leggat, F. W. Fearman, Seneca Jones, J. B. Griffith, Geo. T. Tuckett and Murray A. Kerr. At a subsequent meeting of the directors Mr. Geo. E. Tuckett was elected president, Mr. M. Leggat, vice-president, and Mr. Seneca Jones, secretary-treasurer. Mr. Ferg. Armstrong was again appointed manager.

A CABLE from London, dated December 20th, gives the following changes in the figures of the Bank of England, compared with the previous account: Total reserve, decreased £529,000; circulation, increased £148,000; bullion, decreased £381,057; other securities, increased £259,000; other deposits, decreased £807,000; public deposits, decreased £261,000; notes reserve, decreased £479,000; Government securities, decreased £800,000. The proportion of the Bank of England's reserve to liability, which was 63.28 per cent., is now 63.67 per cent.

AN extension of time is asked by Thomas Oddson, general storekeeper, at Selkirk. Six months ago he claimed a surplus of \$5,600.—Since 1881 Wright Bros. have been in the dry goods business in Winnipeg. About 1888 one of the brothers retired, and Archibald became the sole owner. He has been doing a large trade, and apparently fairly successful. Last

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month his premises were burned, and the stock, valued at \$40,000 to \$50,000, was a total loss. His insurance was nearly \$30,000. Still his margin was small. In consequence of this fire he has been obliged to compromise at 60 per cent.

THE twenty miles of the Ottawa and Parry Sound Railway built last summer and the section purchased from the Colonization Company, were inspected last week by Dominion and Ontario Government officials. Only eight miles more need to be built to reach the Sound. There remains a gap of but 60 miles, between Long Lake and Erdsdale, yet to be constructed to finish the line through from Ottawa to the waters of Georgian Bay.

AN assignment has been made by Joseph Murphy, for some few years past doing a small grocery business at Arnprior, Ont. He had been sued several times lately by Montreal houses. —J. D. Warren, druggist, Pembroke, has also made his estate over to the assignee. He is a young man, who opened shop only about a year ago, but as his made the fourth establishment in the line in that small town, his success was very much questioned from the start.

A STORY is told by the St. Andrew's *Beacon*, and substantially the same thing is repeated by the St. John *Globe*, that some New Brunswick stock speculators up river have been badly bitten lately. One plunger is said to have dropped \$30,000. The St. John story is that some St. Stephen men have been speculating in whiskey trust stock, that one gentleman got out with a loss of \$8,000, that one or two others lost heavily, and that one is "holding on in the face of a very large loss."

FOUR years ago, Wilson Bros. succeeded Willis Bros, as tobacconists at Woodstock, paying them \$2,000 cash for the business. At first the Wilsons did very well, and a few months ago one of the firm retired. Since then the other has been trying to raise money on a chattel mortgage: failing in this, he has assigned. —It is evident that T. A. Huston & Co., stove manufacturers at Dresden, are financially in bad shape. They have been sued by one of the banks for \$9,000, and a bailiff has taken possession. The stock is advertised for sale to-morrow.

IN Montreal the following are the business mishaps among traders for the week: William Johnston, a hardware dealer in the St. Lawrence suburbs, who lately figured as the defendant in a breach of promise case, has left the city, and

a meeting of his creditors is called for the 27th inst. —J. A. St. Amour, dealer in coal and wood, has assigned with an indebtedness of \$7,064. —F. R. Cole & Co., long established in the lamp trade, have had to assign. Mr. Cole failed before in the year 1891. Liabilities in the present failure are \$5,400. —N. Gauthier & Co., contractors, lately noted as insolvent, have settled at 25c. —Jules Nadon, for some time in the retail shoe trade, and at one time esteemed a very fair mark for credit, claims to have made recent losses in speculations as well as at law, and is seeking a settlement at 40 per cent., cash. —J. L. Carle, butcher, has assigned, owing about \$7,000. —A. T. Smith, dry goods retailer in a small way, reported last month as seeking an extension, has now assigned. He owes only some \$2,000.

NEARLY two years ago J. C. Elliott gave up blacksmithing at Baltimore and opened an undertaker's shop in Cobourg. Being anxious to do a large business, he extended beyond his means, and already we hear of his assignment. Some years ago McCosh Bros., general storekeepers, left Lucan and went to Mitchell, but in March, 1887, they opened business in the former place. Their real position does not appear to have been known by anyone outside of their banker. Now they are endeavoring to compromise at 50 per cent. If this arrangement is carried out their banker will advance 40 per cent. of their liabilities. —Last June, Dunsmore & Carslake, tinsmiths at Stratford, dissolved partnership. The former continued, but without success. An assignment has been made. —R. W. Runciman, grocer, Goderich, also assigns. —A fortnight ago we stated that Wilson & Co., grocers, Woodstock, had assigned. Now we hear that they are offering creditors 50 per cent. This will probably be accepted.

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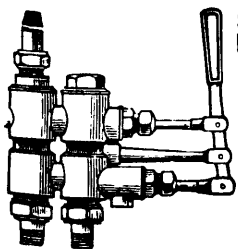
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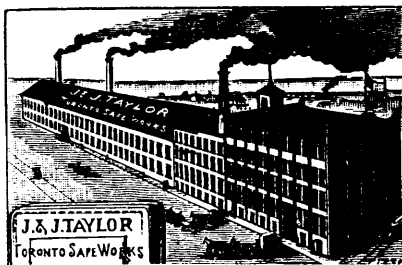
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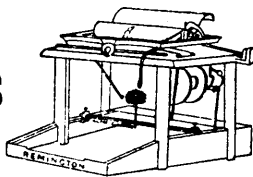
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TORONTO, FRIDAY, DECEMBER 21, 1894.

### THE SITUATION.

In the bare fact that five of the directors of the insolvent Commercial Bank of Newfoundland are debtors to the concern to the amount of \$1,800,000, there may be wrapped up a scandal of the first magnitude. Presumably the five directors would form a majority of the board, and they could by mutual understanding bleed the bank to death. How much of the funds of the bank was left to outsiders? A searching enquiry into the management which brought on the disaster would be in order. The history of banking in the United States is full of examples of this kind, not in this form merely, but in every other conceivable form. The chief interest in the present failure centres in the borrowing by directors of the funds entrusted to them to administer. The evil is not a new one; it has in the past cropped up in all imaginable forms, and the remedies proposed or applied have been numerous. A general resolution has at last been come to, to limit the borrowing of directors. Sometimes proposals have been made that directors should not borrow any of the funds which they are entrusted to administer. If the law permitted what the directors of the insolvent Commercial Bank have done, it was seriously at fault; if the law has been overstepped, the case is still more serious. It is a tendency of human nature that directors should incline to be too indulgent to themselves. The Western Bank of Scotland furnished a flagrant case of the abuse, which sometimes flows from this source. An opportunity will be lost if the world is not permitted to learn all the details of causes of the failure of the Commercial Bank. A disposition to hush up scandals of this kind is, in no point of view, in the public interest.

Belgium has followed the example of England and prohibited the importation of Canadian cattle into that country. The alleged ground on which this resolution is taken is the discovery of pleuro-pneumonia in Canadian cattle landed at Antwerp on the 6th inst. A similar course had previously been taken with regard to American cattle. On the supposition that this step with regard to our cattle is taken in good faith, the mystery of the alleged disease deepens instead of clearing up. How comes it that a malady which is highly contagious does not spread in Canada, and that its presence here is unknown? It is simply impossible that we should be shipping infected ani-

mals and preserve free from contagion those which remain behind. If the disease had had a footing in Canada for more than a year, it must have become general before now. But it is not to be found at all here. The only explanation seems to be that which has already been given by the experts who acted on behalf of Canada, that the disease detected in Canadian cattle in Europe is not pleuro-pneumonia, but is the result of confinement on the voyage. If pleuro-pneumonia was making ravages among cattle in this country, it would be only natural that it should be found among some that were shipped across the Atlantic. The British and the Belgian authorities have the matter in their own hands, and if they are bent on excluding our cattle, nothing that we can do will prevent them carrying out their wishes. Canadian farmers can only take note of the fact and substitute something else for the surplus cattle which they have been accustomed to export to Europe.

As a result of the trial for the part he bore in connection with the great railway strike in Chicago, Debs is sentenced to six months' imprisonment. The charge was of conspiring to stop the wheels of commerce between the States. An injunction was got out against Debs and the leaders in the strike, and it is for disobeying the order of the court that he is found guilty and sentenced. Debs says that if the law has been correctly administered in his case, the labor societies may as well all dissolve. He is perhaps not far wrong in saying that when a strike takes place, it is next to impossible to prevent outrages. Nevertheless society must protect itself against outrages whenever and wherever they occur, whether at a charivari or on the occasion of a strike. If any one man, by virtue of position at the head of a labor organization, can bring the whole railways of the country to a stand, the welfare of society might be sacrificed to the caprice of an individual. The use of the injunction in this case shows that the courts are not powerless in the premises. But when the strike was supplemented by force, it had to be put down by superior force exercised by the Government. The strike, as a remedy for labor grievances, is a two-edged sword, that injures those who resort to it quite as much as those at whom it is aimed. It is a hopeful sign that in labor circles this means of redress is falling into disfavor. We may all pray that a calamity similar to the late railway strike will never again vex either labor or capital.

Some remedies proposed by the bank crisis in Newfoundland are wild and extravagant in character. There is a talk of legalizing the notes of the defunct banks. If this means to make them a legal tender, nothing could be more unjustifiable. The circulation of these banks is put at \$1,200,000. Mr. Harvey, leader of the Government in the Legislative Council, is credited with a proposal that the Government should guarantee a certain unnamed percentage of these notes, which would not be redeemed for some years. The note-holders are innocent sufferers, it is true, and it was the duty of the Government to see that only notes likely to be paid in specie on demand were permitted to circulate. But that it is bound to help the holders of these notes, now that the banks have stopped payment, is not so clear. If it did, the amount paid would be a gift by the public either to the holders of the notes or the shareholders of the banks: to the former, if the latter will not be ultimately able to pay; to the latter, if it be able. The banks are entitled to no such consideration. There is a question whether some one connected with one of them should not be prosecuted. There are said to be heavy overdrafts, authorized and unauthorized; in all, it is said, to the amount of over \$1,900,000. All overdrafts are

not to be absolutely condemned, but when they become excessive, the want of security constitutes the danger. If, as alleged, there have been false entries to cover overdrafts, these entries afford proof of fraud. Against fraud there can never be absolute security, and it is not so great a danger as some things done under the form of legality; such, for instance, as one director hopelessly insolvent gobbling up the whole capital of a bank. Some people talk as if the mere want of currency was the principal thing to be met; that can, in fact, easily be supplied, but the worst way of doing it would be to try to give forced currency to bank notes for which specie cannot be obtained. If Mr. Harvey's plan, which the Government is reported to favor, were carried out, these notes would fall below par.

Sir Wm. Whiteway is credited with the proposal to engage the services of two English chartered accountants to investigate the affairs of these Newfoundland banks. The suggestion is a good one as far as it goes, but the state of the banks is one in which the public has an interest as well as the shareholders, and the public ought to be represented by an officer specially appointed for that purpose; but the selection would be difficult, as the Premier's firm is involved with the Commercial Bank. The worst thing that can happen, when a bank fails, is that the real facts should be smothered up, and no lesson for the future drawn from the event. Especially important is this when the directors have helped themselves from the funds of the bank to so great an extent and it would seem so unjustifiable an extent. The directors have taken to themselves not only the whole capital of the bank, but several times as much more. Overdrafts of the bank on its London agent had been secured by bonds, the property of the bank, to the amount of \$341,000. There are threats to prosecute the directors, as might be expected. Whether and what ground for prosecution exists will best be judged after a proper examination has been made.

Mr. Bowell, the new Canadian Premier, has completed the re-arrangement of the Cabinet consequent on the death of Sir John Thompson. Sir C. Hibbert Tupper becomes Minister of Justice, and Mr. R. Dickey, Secretary of State. In the other changes brought about by the *replâtrage*, Mr. Ives takes the Department of Trade and Commerce, the Premier being President of the Council without portfolio. Dr. Montague obtains a seat in the Cabinet, making the third Minister without portfolio, the others being, it seems, Sir Frank Smith, and Mr. Donald Ferguson. It is not probable that any change of policy will result from the new shuffle; whether there will be any change of tactics in regard to the time of bringing on the elections remains to be seen. When they do take place, the issue between parties will be mainly on the tariff. There is, so far as can be seen, nothing in the ministerial changes to alter the attitude of Mr. McCarthy towards the Government. It does not follow from the fact that Mr. Bowell is now at the head of the Government that he will occupy that position when the appeal to the country is made.

#### CHRISTMAS DAY.

A story is told of a little girl who, having lost the use of her sight through illness, was happy enough to have her sight restored by an oculist. During her years of darkness she had dreamed of the great world, how it must look, how the daylight felt. From hearing so much of rejoicing in connection with Christmas Day, she grew to associate exceptional beauty of sight and sound with Christmas. To her mind it took the form of *the beautiful day*. The doctor had predicted the return of the little girl's eyesight, and it was

arranged that on Christmas morning, from a window in the doctor's surgery, her eyes, no longer blind, should look out upon a glad landscape. The day was bright, the heavens blue, the clouds fleecy. As the little creature gazed with delight from tree to sky, and the beauties of color, the marvels of motion, thrilled her through, she asked, fearing that she might never see such another sight, "But the other days—the other days, what are they like?"

It has been very beautifully said by a Canadian writer that just as the marvel of the world's beauty is a feast for seeing eyes not one day but all days, so the Christmas spirit properly understood is the spirit for all other days as well. "The warm feelings and the high aspirations, the kindly thoughts and expressed good will, the household gatherings, the gifts prized for the giver's sake, the cessation of strife and oblivion of gain, the sympathy with the poor and distressed"—these are the true expression of the Christian spirit, for the Founder of Christmas said to His disciples on the Galilean mountain, "Lo, I am with you all the days, even unto the end of the world." Benevolence is appropriately associated with this particular day, but those who confine their deeds or words of kindness to the 25th of December alone, deprive themselves of a deal of pleasure and miss the broadest meaning of the maker of Christmas Day.

#### REVIEW OF THE DRY GOODS TRADE IN ONTARIO DURING 1894.

The year began with a doubtful and ill-defined outlook—not bad, but not bright,—the more conservative observers feeling that there were breakers ahead, without being able to make specific statements as to the causes of them or to say exactly where they would develop. Early in the year business was poor. The mild winter and spring, the drain upon resources caused by visits to the World's Fair, sympathy with the stagnation in the States, our own tariff tinkering, which increased duties on the lines imported, and the early departure of snow, were all blamed for restricted sales. Still many merchants hoped against hope that the summer demand would pick up—only to be disappointed. Then the prudence of the wholesale importers in preparing for the future was shown in the reduction in Customs returns from month to month, indicating reduced imports.

The retailers, finding it harder than usual to market their early purchases, not only let the sorting up trade go, but set their faces against the giving of orders of the usual size for fall goods, causing a reduction in the volume of trade of from 20 to 30 per cent. for the year. The farm crops for 1894 have been average, but values of all classes of agricultural products are so low that farmers have found it hard to meet the interest on their mortgages.

The trouble which began in the trade ten years ago, resulting from the competition then inaugurated and which increased the working expenses of all the firms, became more acute as lower values of goods and the cost of collecting small orders increased the percentage. It has compelled most houses to revise the salary list of their travellers.

The cotton combine, in the opinion of many, has not helped the wholesale men to get the same profits as formerly. Indeed its authorities have permitted their goods to be placed with the Heron Dickson Syndicate at inadequate profits through one or two channels, to the impairment of the trade of older houses. Manufacture no doubt has cheapened, but it is the buying agents and sales agents who have benefited, not the wholesale distributing houses; as domestic production is ample now, and everything points to the combine going direct to the larger

retail trade in 1895, the sooner the result is developed the sooner will matters adjust themselves to their new basis.

Canadian woolens have not proved satisfactory goods to handle, either, which is largely caused by the styles in ready-made suits and overcoats being superior to those turned out by the country tailors. Imports are rapidly adjusting themselves to the conditions, and little overstock of desirable lines will be picked up at the close of the season.

Looking back a decade, quite a few have gone out of the ranks during that time, but their places have been taken by ambitious houses whose ideas have been volume and a large business. It is now apparent that in this limited and small market the concern which is economically operated, which takes smaller risks on shorter credits with no datings forward, makes the best returns on its capital invested.

Shall the wholesale warehouse man continue in the Canadian trade? has been recently asked and answered by a novice apparently trying to cater for the ambitious retail country importer, who wants to sell his people by flattering their vanity. Most merchants know that the retail importer buys from a Manchester or a London or a Glasgow house, either through representatives sent here or in the warehouse when he goes over. The one has to pay duties on the British warehouseman's profits; the other must add the expenses of the trip when he is costing the goods, besides the duty on profits, not to speak of the loss to any retail business by the absence of the managing man.

Quick travel, Atlantic greyhounds and cable codes have done much to help on this trade lately, but some shrewd buyers have experienced that they can make as good bargains and more money at home and save the annoyance of overstock.

There are evils still existing in the trade, some of which are referred to by a correspondent in to-day's issue. Too much and too long credit—dating forward—overstocking and too early stocking—encouraging people with no knowledge of business to buy on credit and to sell at random and at inadequate profit. The evil of accepting compromises is a canker sore, constantly eating into the fabric of the trade. These must be lessened if not done away with before this important branch of business can become healthy. While the prospects are not bright as yet, we feel assured that there are enough pillars in the business to guide it, if not to the land flowing with milk and honey, still to reasonably solid ground.

Obligations should be reduced in proportion to the price of goods, and working expenses will be further lowered and economies in working practiced for 1895. Conservative houses in dry goods may still get as good returns as any other business in Ontario in proportion to the capital and skill displayed.

#### STOREKEEPERS' REBATES.

It is just as natural a custom for some people to beat down a merchant's price as it is an impossible thing for certain other people to do it. Some are natural chaffers—some (but not many) have a constitutional aversion to beating a person down. But average human nature dearly loves a good bargain, especially is it anxious to get something for nothing. Long ago, when some of us were young, it was a usual thing for the shopkeeper who sold a calico dress to "throw in" a spool of thread and a dozen hooks and eyes. That could be afforded in those days when 8 to 4 cents a yard was a common profit on print. It cannot be done now when profits are merely fractional. Happily, so far as we know, the custom has not survived. But there are queer trade customs here and there yet. For example,

the Charlottetown *Guardian* of last week says: "The 'something off' is one of the peculiarities of trade in Charlottetown. We do not know of a city of any importance—*save our own*—that continues this antiquated method of doing business. We hope the time is drawing near when the customers and merchants shall unite in doing away with this vestige of petticoat laws and the Bowery." There is a precedent for this, however, in the alleged conduct of the folk of Aberdeen, who, in dealing with drapers, having decided to buy a particular article and ascertained its price, always ask for "something off." So confirmed has the habit grown that a lady went to the booking-office at a railway station in the North and asked for a ticket to a certain place. When the price was mentioned, the habit of a life-time asserted itself, and she instinctively asked for "something off," and only realized the absurdity of the request when the clerk laughed at her through the wicket. It is, as we have said, the "something for nothing," or apparently for nothing, that tickles the average person who goes shopping, and has made many pay big prices for tea that they may get "a prize" of a 10-cent book or a piece of glassware.

#### OCEAN STEAMER TRAFFIC.

The changing conditions of ocean carriage, the economical development of the steam engine, the increasing size and speed of steamers, the excessive competition for freight and passenger traffic—all these things tell severely upon ocean carriers. We have seen, within a few weeks, one of our lines between Montreal and Liverpool, the Beaver Steamship Company, go into liquidation and its shareholders stand to lose hundreds of thousands of dollars, not from any bad management, but from the pressure of competition, from which there appears no escape. And within the week news comes from Liverpool of a meeting of shareholders of another Canadian transatlantic line, the Dominion Steamship Company, at which an offer was accepted from the Richards Company to purchase the concern, at a rate which means a heavy loss.

From Hamburg came intelligence last week of the consolidation of two ocean steamer lines, the Hamburg-American and the Thingvalla, the latter of Copenhagen, in respect of all traffic between Scandinavia and New York. The Hamburg-American line owns, we are told, ninety-nine ships, of which fifty-eight are sea-going vessels, and the Thingvalla owns six or eight steamers. There are already, it would seem, too many ocean carriers for the people or the merchandise to be carried. And yet the perfecting of processes for the production of steel and the improvement in the economy and power of steam engines keeps on. As the president of the Scottish Engineers' Association said last month, the inventor in these directions has outrun the merchant.

#### BUSINESS MEN'S LETTERS.

Horace Greeley once said that "the success of a journal depends largely, very largely, upon the friendliness and cooperation of its constituency." That is to say, the aims and efforts of a sound and serviceable paper are immensely helped by the suggestions, the friendly criticisms, even the warning communications of its readers. And just in proportion as, by means of such intercourse with its readers, a journal is able to reflect the healthy public opinion of the constituency it serves, its influence and success will grow. THE MONETARY TIMES has much reason to be grateful to its subscribers for their interest and confidence shown in many valued contributions of the kind spread over many



years. And it is hoped that these relations will continue to exist. The experiences and opinions of observant men of the present day, whether in business or out of it, supplement the labors of the reader and the student in an important degree. The man of books alone cannot so well instruct a community without the views of the practical man of affairs who has learned how often theory may be modified by practice.

### ROYAL TEMPLARS.

#### SECOND ARTICLE.

The following gives a record, at intervals during the past eight years, of the membership of the Dominion Branch, Royal Templars of Temperance, the monthly collections, and the surplus of cash on hand. The latter amounts, at the present time, to scarcely \$12 per member, and could therefore be easily wiped out by a single year's heavy mortality :

Date.	Insured Members.	Monthly Collection.	Surplus Fund.
Aug., 1886.....	2,500	\$2,564	\$ 3,272
Dec., 1886.....	2,482	3,246	3,088
May, 1887.....	2,526	2,654	10,760
Dec., 1889.....	3,401	3,565	19,655
" 1890.....	3,879	4,117	30,658
Aug., 1891.....	3,918	4,582	27,500
Oct., 1892.....	4,346	4,574	42,226
April, 1893.....	4,406	3,875	50,798
Nov., 1893.....	4,742	4,447	64,455
June, 1894.....	4,930	4,588	62,896
Aug., 1894.....	5,257	5,472	72,533
Oct., 1894.....	5,231	4,965	68,498
Dec., 1894.....	5,334	5,412	60,517

From the above figures it will be seen that for the 13 months from Nov., 1893, to December, 1894, about \$5,000 per month, or \$65,000, was collected. In the earlier years a large addition was made to the accumulating fund out of the income. But during the 13 months just past, the whole of the above large sum was needed to meet the claims against the branch by death. And even that amount was not sufficient. The poor little accumulated fund was drawn upon to the extent of \$3,938, reducing it from \$64,455 in Nov., 1893, to \$60,517 in Dec., 1894. If each member is carrying a \$2,000 certificate, on the average, then this protective fund amounts to less than \$6 per \$1,000 of risk carried. How easy it would be for death claims to accumulate in a short time sufficient to throw such a weak society into insolvency, may be judged from the fate of the Mutual Benefit Life Association of America. It was only one short year ago that the officers of that body reported, on oath, to the N. Y. Superintendent of Insurance, that it had 5,775 members, carrying certificates of \$11,679,100, and a surplus fund of \$453,519, or nearly \$40 per \$1,000 of certificates in force. Its age was ten years, the same as the Royal Templars, who closed their first decade with quite a celebration, only a short time since. We now learn that the Mutual Benefit's unpaid death claims last December would have required an extra assessment of \$27.10 per member to meet them, and that such a call would have been impossible of collection, as almost every young and healthy member would refuse to pay. In consequence of failure to pay the calls made on the members, it is now rapidly dissolving. It has some funds left, however, and is endeavoring to get its remains taken over by another similar assessment concern, about as weak as itself—the Home Benefit Society, of New York.

Remembering the fate of those other three societies which so recently disappeared from our midst in a similar manner to the above—the Canadian Mutual Aid of Toronto, the Canadian Mutual Relief Society of Yarmouth, N.S., and the boastful Western Mutual Union, of Detroit—we should not be at all surprised to see the Royal Tem-

plars' Select Degree insurance fund business also disappear from existence. The dissolution of the London, Ont., Masonic Mutual (though it had a large fund on hand when it suspended), owing to terribly heavy assessments being needed, and the winding up of that excrescence on the A.O.U.W., which was started into life about ten years ago to give additional insurance to United Workmen especially—the Canadian Relief Society of Toronto—leads to the conviction that there is danger just ahead along that line, just here in Ontario.

There are far too many of these weak concerns competing with each other in wonderful future advantages. Some of them go so far as to undertake that at expectancy, or at 70 years of age, the certificates will be paid in full, though where the money is to come from it is impossible to see, unless present assessments are to be more than quadrupled in a very short time. The safe and sensible thing for a man to do is to put no money into any such foolish enterprises, no matter what name they assume, or what temptation they present. They cannot make \$1,000 out of \$200 or \$300 paid in during life expectancy, any more than the Iron Hall could do it in seven years, or the defunct Sextennial League in six years. If these proved to be arrant swindles, what are we to say of assessment societies that pretend to furnish endowment insurance of \$1,000, payable at death or expectancy, for \$10 or \$12 a year. It cannot be done, and it is neither intelligent nor honest in any concern to attempt it. At age 30 the expectancy of life is 35 years, and no company having capital to lose would undertake to pay \$1,000 at death, or in 35 years, for less than about \$22 to \$24 per annum. The level guaranteed rate is \$22.52 in reliable companies. The company would receive, at the outside, \$788.20, and would have to earn the balance from interest upon what was left over each year above the cost of carrying the risk.

### THE ALGOMA DISTRICT.

Appropriately following what appeared in our columns last week about the products of Manitoulin Island, we have pleasure in noticing a pamphlet descriptive of Algoma, which has been sent us by Fred. Rogers, D.C.L., of Sault Ste. Marie. It gives the testimony of a great number of actual settlers as to the fertility of what many are accustomed to consider a bleak and rocky tract. The Algoma District of Ontario, we may tell our Old Country readers, is that part of the province lying along the Georgian Bay and Lake Superior, extending west from Lake Nipissing towards Manitoba. The evidences of prosperity given by scores of settlers is most satisfactory. The book is compiled with discretion, too. Mr. Rogers does not paint sparrows as birds of paradise. He tells the young settler that he must not expect to commence where his father, the old pioneer in older Ontario or Quebec, left off. He must not expect to find brick houses—a windmill on every barn or a piano in every house—he must remember he is coming to a new country. "But the settler coming to Algoma will not have to undergo the hardships which our forefathers in older Canada had to undergo. He will find churches of all denominations, schools, stores, fair roads." Another extract we make which is worthy of attention by the sheep grower: "The enquirer has found also that Algoma is the best watered country in the world. Everyone who comes here admits that; and this fact, along with the fact that the clover is natural to the soil and grows everywhere, proves conclusively that to those who wish to go into cattle, sheep or hog raising, Algoma offers the greatest possible inducements."

# Holiday Reading.

## A TRAVELLING YARN.

At a town on the Ottawa route in Eastern Ontario a group of travellers were gathered one Saturday afternoon. An accident had occurred to the train that was to take them away, and in consequence the half dozen were forced to stay at a hotel that night and possibly over Sunday. It was raw November weather, mud abundant, and the surrounding country looked its worst. For those of the party who were fond of outdoors there was precious little attraction either in the town or out of it. The fellow who complained of November as a succession of "Noes" would have found a confirmation of his view at that small place, for there was "no sky—no earthly view—no distance looking blue—no road, no street, no t'other side the way," and the thoughts of the group seemed to be as dismal as the weather. Ontario country roads at that time of year are rarely inviting to either pedestrian or rider, and those who at their homes might have gathered round the piano, or in the city might have gone to their clubs, were lonesome and bored enough at the prospect of a dreary thirty-six hours' imprisonment in a stuffy little tavern.

But there was one cheery man in the lot—a round-faced fellow, with bright eyes, and hair cut *a la* Pompadour, who seemed a compound of hotel clerk, law student and railroad man. He it was who rose superior to the weather, and called out, "Here's a backgammon board, who's for a game?" Nobody volunteered. "Well," he went on, "there's an old bagatelle board in the room behind the bar, who'll have a go at it?" Still no response. Then, with perfect good humor, he proposed a game of cards. Strange to say, the proposal fell flat. One sallow-faced senior—who afterwards turned out to be a wholesale merchant—declared that on principle he never played cards. Another languidly said he cared for no game but picquet, which made the round-faced man look at him, as much as to say: "Hello! what sort of a swell are you?" A third said he would play cribbage, two or four handed, but there was no cribbage board, and that ruled him out. Next came a remark from a high-shouldered hay-seed in the corner of the room. "I'd like all-fired well fur to play, but I haint never learned no game 'ceptin' High, Low Jack, an' I spose you gents don't play that game." Finally a response, as welcome as it was unexpected, came from a young fellow who had been reading near the window, and he said he knew euchre, but hoped they didn't play the game that required the 'joker,' since he preferred the old-fashioned, plain euchre. But the bright-eyed proposer wanted a round game, and vowed that if he couldn't get a four-hand game of euchre, or pedro or hearts, he wouldn't play at all.

With this he threw his hat upon the table, put on a silk cap, which he drew from his pocket, and then proceeded to fill his pipe, saying, as he looked round the room: "You folks ain't very well fixed for rainy Saturdays. You can't be out doors all the time, you know. It appears like you don't care for dice or bagatelle, and you won't play cards, or else you don't know how. And yet you ain't a reading crowd, either—only one feller amongst you has got a book. What do you calculate to do all day? By the great smoke!" he exclaimed, as he put his heels on the stove and struck a match on the leg of his trowsers, "I'm goin' to see if some of you won't talk."

"Or say, young fellow," he added, turning his chin half over his shoulder as he looked towards the young man near the window, "suppose you read to us out of your book."

The reader, a well-mannered chap, as it turned out, looked laughingly towards the centre of the group, and replied:

"Well, sir, I should be happy to read to you and the other gentlemen, if they are agreeable and you think you would be satisfied. But I want to tell you that this book is 'Wilson's Chemistry'; I'm cramming up, and I don't think it will do much to entertain you."

Everybody laughed, except the hay-seed, who probably did not know what chemistry was or had no sense of humor, and perhaps the solemn merchant, who disapproved of frivolity.

"You ain't readin' for fun, then," Bright Eyes went on, "for I judge there ain't much fun to be got out of that line of readin'. One sure enough thing is I can't go you on chemistry. But I'm going to start this meeting, somehow."

"Give us a talk, yourself," suggested a domestic-looking man who had thus far said nothing.

"Good enough; now you look like a man of peace, what do you think of the Chinese war?" The reply being that he hadn't thought much about it, the D.M. next was asked about woman suffrage—the iron

furnaces—the American tariff—the P.P.A.—without definite result. But when asked how he was on the Trent Canal, he seemed within his depth, and asserted himself on that subject, as well as on electric light for the village, which last he felt quite sure was a dangerous extravagance.

Having pumped this man dry and made him sulky, Bright Eyes, who was no respecter of persons, turned to the solemn member of the party, whose dress was as sombre as his manner, and asked, "Are you holding forth here to-morrow, sir?"

"What do you mean by holding forth?"

"Well, I should judge you are a preacher, and I reckoned you've maybe been studying up your sermon, you've been so all-fired quiet."

"No, sir, I am not a preacher."

"What are you, then?"

"I am a merchant."

"What line?"

"Dry goods, if you must know."

"Why, certainly; wholesale or retail?"

"Bless my heart, man, did it ever occur to you that such curiosity might be unwelcome. What right have you to catechize a stranger in this manner?"

"Perfect right to ask questions—you needn't answer unless you want to. No call to get mad about it, anyhow. I'm here for the day; so are we all; don't make strangers of us. You don't belong around here, do you?"

"My name is A. Z. Blank, of the firm of Blank, Blessed & Company, Montreal, wholesale importers of dry goods, small wares, fancy goods. I live at the foot of the mountain; am married and have two children; have come from the north this morning; have had breakfast and dinner at this hotel and hope to get away some time to-morrow. Is there anything else?"

"Bully for you, Mr. Blank, I guess we'll get along now, thanks. Seem to have got a start, anyhow. Now you can tell me, may be, something I've been wanting to know for quite a while. I'm on the road, myself. I travel for a Hamilton house, not in your line. Here's my card."

"Very well, Mr. Bright Eyes, I might have known you were a commercial traveller. What is it you wish to know?"

"Simply this, how long are you dry goods folks going to keep up this everlasting farce of eight and nine months' credit to storekeepers, and when are you going to stop taking compromise settlements?"

"Why, my dear sir, the question opens up quite a large subject. I may say that personally I have always endeavored to shorten the terms of credit, which are unquestionably too long. Also that I have striven, in my humble way, to prevent the acceptance of compromises, except, of course, where the exigencies of business de—"

"'Exigencies of business is good,' broke in Bright Eyes, with a snort; "exigencies of your grandmother's pig! You mean the exigency or convenience of Blank, Blessed & Co., who would take a compromise quick enough if they were the big toads in the estate. I know the wholesale fellows, and a d—d job lot some of them are."

"No profanity, sir, if you please; I object to profanity on principle. As for your personal reference or insinuation, I dismiss it—it passes by me like the idle wind. Our firm stand too high to be sneered at in such a manner. We have never, it is true, become attached to any association of importers who agreed by hard and fast lines to sell only on certain terms. We consider it better to—ah—deal with each case on its individual merits, and to be governed by the circumstances of place, time and person, subject to the general—ah—principles we have laid down."

"Oh, so you have 'general principles' to work on (with some exceptions, of course) when a man asks you to compromise, or date forward, or renew notes. How is it when you are making sales, is it a go-as-you-please, then? Do you sell to Tom, Dick and Harry in every town?"

"Certainly not, by no means. Our instructions are very distinct on that point. Our men are told to use their best judgment not only as to character and responsibility of the men they sell to, but as to locality, the probable consumptive demands of a district, and so on; not to overload one customer or give another the advantage of him, and so forth. We are very particular in these matters of rule and principle. You see, the interests of one's customers should have some safeguard."

"Yes, I shouldn't wonder. Your instructions are so-and-so. Well, what do you do with a fellow that don't obey orders?"

"We dispense with his services."

"You wouldn't be too hard on a poor cuss for a first offence, would you, Mr. Blank?"

"Sir, it would be injurious, nay, I may say fatal to the success or permanency of any business to allow the maxims and rules adopted for its guidance to be transgressed by its employes. The man who deliberately transgresses instructions has, you must admit, no one to blame but himself if he is dismissed from service."

"Then something's busted, I guess."

"What do you mean?"

"Why, it's mighty plain something's out of kilter. These regulation principles of yours have got tangled up in the hitching somehow. The tail seems to be wagging the dog in this outfit."

"Your language, Mr. Bright Eyes, is a puzzle to me. Have you any reason to doubt what I have just been stating?"

"You bet your socks I have. You Toronto and Montreal dry goods fellows will go and give a stock of goods two-thirds on credit to some chuckle-headed farmer who was never in a warehouse in his life, who doesn't know simple reduction, and who can't tell a cotton chemise from a silk dress."

"Ah, I am afraid that is too often true. I have heard of Toronto houses doing some very silly things of that sort."

"Heard of it, in Toronto; why, Great Scott! did you never hear of it and practice it in Montreal?"

"As I have told——"

"Hold up, now, Mr. Blank. Isn't Jim Slipssole one of your travellers?"

"Yes, Mr. Slipssole is one of our most trusted men."

"I suppose he knows your rules."

"Perfectly. And shows great discretion in applying them."

"That's a fair-to-middling good word of yours, 'discretion.' I happen to know that Jim sold a bill of \$1,800 a year ago to that man McSwattle, out here across the Madawaska, who raised \$800 on his farm and paid it to your firm. What did that blathering hog-raiser know about dry goods? He knew just enough to scatter them round the county of Renfrew on tick, or if he sold any for cash, he didn't get profit enough to pay for carting them out to his cross-road store. And, mind you, he undersells such storekeepers as Rumblefull in ——, and Toots in ——, who are customers of yours, too. Now, do you call that a fair shake for customers who know their business? How is it you let such a deal go through? How about your rules?"

"Why, Mr. Bright Eyes, you surprise me."

"Well, may be I do, but I ain't apologizing for it any. It's the Lord's truth I'm giving you. How was it you didn't get Jim Slipssole into the sweat-box for a lecture, and: hen shunt him, 'cordin' to regulation principles, for not obeyin' orders?"

"This must have taken place while I was in England. I must make enquiries——"

"Yes, just you ask Jim. Maybe he'll say he was using 'discretion,' as you call it. But see here, I'll give you another. There's an awful smart dry goods feller up in Toronto; he's a bully lecturer, great on 'upholding the standard'; he's long on rules of virtue, but short on practice, as I tell his men. Well, he did the very same thing—gave a stock of goods to a fool of a schoolmaster who had some dubs saved up, and started him *in the same town* as a customer who had been established ten years. But Mr. Ten-year-old customer wasn't no slouch. He quit buying from Smarty, of Toronto; paid him off inside six months, and then wrote him that if he or his traveller ever came to sell him goods again he'd kick them clean across the street. And he is just the kind of hair-pin to do it."

Just here a lanky man, with pallid features and thread-bare clothes, but a sweet smile and apologetic manner, came into the room, rubbing his hands gently, and beamed towards the slangy speaker, who jumped up, and, clasping the hand of the newcomer, said:

"Hello! old Beeswax, come in. Blame my cats, but I'm glad to see you. We've just been talking about a schoolmaster who was an ass, but that wasn't you. Let me make you acquainted with Mr. Blank, of Montreal, a man of high principle, as you are yourself. And excuse me, folks, for a while; I see my man across the street, and I'm onto him."

The cheery and outspoken champion of the country storekeeper being gone, the rest of the group were rather overawed by the presence of the rich merchant, who on his part was by no means disposed to conversation with the teacher of the young idea who had just come in. But if the dignity of "His Nibs," as the bar-keeper christened him, would not allow of his chatting on even terms with one of whom it could be said:

Chill penury repressed his noble rage,  
And froze the genial current of his soul,

it was not so with the manly-spirited young fellow with the chemistry grind. He came forward very civilly and gave the shabby man his chair, saying, as he did so: "Sit down, Mr. Wayleigh, you look chille d

and I'm afraid you're feet are damp. Don't go away until Mr. Bright Eyes comes back, he cheers us all up." Then the domestic-looking member of the company handed the schoolmaster a cigar and the hay-seed hustled forward to provide him with a match. The conversation fell upon local and personal topics, and the merchant was rather out of it as the group sat in the waning light looking for the talkative man to come back.

#### STAGE COACHING, TELEGRAPHING, AND NEGRO MINSTRELSY IN THE EARLY FIFTIES.

##### INTERESTING REMINISCENCES.

In the early fifties, before the Grand Trunk Railway was constructed between Toronto and Montreal, the principal, though not the only, mode of commercial intercourse and travel between these two cities, in the summer season, was by steamer. Prior to 1849-50 the steamers employed were mostly of the propeller or polly-wog description, and as these antiquated, stubby, roly-polly specimens of marine architecture pitched and tossed fearfully, upon the slightest provocation of wind or wave, they were not highly popular as passenger-carrying craft. In the winter season the only available public carrier was the stage-coach. Of course stages covered the route between Toronto and Montreal all the year round, winter and summer, but this mode of conveyance had exclusive control of the traffic during five months of the year while navigation was suspended. At this somewhat remote period certain sections of Western Canada, or Upper Canada, as it was then called, depended in a great measure upon Montreal for their supplies of merchandise; and for convenience, expedition, economy, and other obvious reasons, Western retail merchants chose the summer season in which to visit Montreal to purchase goods. On these occasions they generally bought in quantities sufficiently large to carry them over to the following season. It is true there were at that time quite a number of wholesale houses in Toronto which imported direct from the Old Country, the most important being Ross, Mitchell & Co., Bryce & McMurrich, Shaw & Turnbull, Gilmor & Coulson, John Robertson (father of John Ross Robertson, proprietor of the *Toronto Evening Telegram*), John Ewart, jr., & Co.; P. J. O'Neill, etc. These firms were in the wholesale dry goods business, while F. & G. Perkins; Whittemore, Rutherford & Co.; A. V. Brown; Moffatt, Murray & Co., and one or two other houses represented the wholesale grocery trade. All these establishments carried on quite a large business and imported goods direct, but at the time referred to Montreal was more of a business centre for all Canada than it is to-day, and many Western retail merchants doing an extensive business traded exclusively with houses in that city.

A trip to Montreal on the old-fashioned and poorly-equipped steamers of those days was a much more tedious and far less comfortable journey than is a run to Montreal on the fast-sailing steamers of the Ontario & Richelieu Navigation Company now-a-days. In the winter season the through travel on the stage between Toronto and Montreal was restricted to those persons whose business was of the most urgent nature, socially or commercially, but the intermediate travel was at all seasons very considerable. A ride in the stage coach early in the fall, or even in midwinter—under, of course, favorable meteorological conditions—was an undertaking that had only to be tried to be appreciated. Nothing could be more delightful than a thirty or forty-mile dash in the clear, bracing autumn weather, and when properly clad and prepared for the journey a midwinter spin on the stage, which was placed on runners when the state of the roads made it desirable to do so, was exhilarating and enjoyable. The single fare from Toronto to Montreal per stage was, at that date, eighty shillings, Halifax currency, or sixteen dollars, and the fare from Toronto to Kingston was forty-five shillings, or nine dollars; from Toronto to Oshawa the fare was six shillings and three pence, or one dollar and twenty-five cents.

In October, 1851, the writer of these lines took passage at Toronto for Oshawa on the Royal Mail Stage Coach Line, of which Mr. W. Weller of Cobourg was proprietor. The stage office was in the corner of the old Coffin Block, Church street, at the intersection of Front and Wellington streets, the present site of Messrs. Gooderham & Worts, large building in which are their head offices. The stage for Montreal started from in front of the stage office door about noon daily. At that time Mr. Thomas Scott was the agent for Weller's "Royal Mail Stage Coach Line," but later on John Bowman, afterwards express messenger between Toronto and Hamilton, and well and favorably known to all Torontonians for his long and honorable connection with both the railway and express companies, acted as agent, with Harry McDonald as his assistant. Harry McDonald, by the way, was subsequently employed as chief clerk in the American Express Company's office here under the late M. H. Irish, and one afternoon, thirty odd years ago, a clerk from one of the local banks handed McDonald across the counter of the express office a package containing over \$6,000, to be forwarded to one of the bank's agencies. That night McDonald disappeared, and, needless to say, the money never reached its destination

McDonald's sudden withdrawal from the scene gave quite a shock to his many friends, he being looked upon as one of the most exemplary and promising young men in the city. It was said that he sought by a circuitous route the "glorious climate of Californy," but no trustworthy intelligence was ever afterwards obtained concerning him. At that time telegraphic communication had not been established between this country and California. Detective bureaus were unknown, and the machinery for running down those who quitted the country to escape punishment for their crimes was not so far-reaching and efficient as it is to-day. Allan Pinkerton, principal of the Pinkerton Detective Bureau, was then working as a cooper in a small town out from Chicago. Our own chief of police, Sam Sherwood, a tall and handsome military-looking man, who never appeared on the streets without a highly-bred white bull terrier dog at his heels, was entirely non-plussed when a case like McDonald's cropped up. Popular ideas as to the proper observance of "the proprieties" by guardians of the law were not so rigid as they are to-day, and Sam was allowed to indulge his propensity for a fighting dog without exciting ill-natured comment on the part of the citizens or reproof from those in authority. It would scarcely be considered the correct caper now-a-days for Col. Grasett, the present chief of police, to perambulate the streets with a dead-game fighting dog "seeking whom he might devour" of the canine race, trotting by his side. On the quiet streets where a scrap with another quadruped, of the genus dog, could be had without attracting too large a crowd, Sam, who, before his appointment to the position of chief of police, was "one of the boys," never objected to allowing his pugnacious thoroughbred to have a "go," and he must needs be a downright good one who would face Sam's rat-tailed English importation, with its long, powerful, punishing jaws and terrific fighting abilities.

Before boarding the stage I had ingratiated myself into the good graces of the driver by praising his horses and showing him some little personal kindnesses, and this procured for me permission to sit with him on the box. He was a little, sturdy, bow-legged, oldish man, with pocked-marked face, who wore rings in his ears. His hands, wrists, and neck were tattooed with Indian ink, and altogether he had more the appearance of an ancient mariner than a knight of the whip. In his personal appearance he resembled in no respect Dickens' Tony Weller, of stage-coach fame, but it was quite evident that he had received something tantamount to an Ontario Jockey Club training as a Jehu, and was abundantly capable of controlling the four spirited horses attached to the stage. Neither is it at all probable that there was any connection between Dickens' Weller and our Mr. W. Weller. "Tony," immortal though he be, was simply a stage-driver, while our Weller was sole proprietor of several extensive lines of stages—for he not only owned those which ran between Toronto and Montreal, but his coaches covered several routes west of Toronto as well, and he employed a whole army of stage-drivers. In fact, our Weller, who was both opulent and corpulent, was well known throughout the biggest part of Canada as an industrious, energetic, and thoroughly enterprising man of business. He had a sumptuous residence at Cobourg, and lived as a gentleman of taste and means should live; moreover, he was of as much consequence, commercially and politically, and wielded as great an influence in his day and generation, relatively speaking, as do Sir W. C. Van Horne or Mr. L. J. Seargeant at the present time. Mr. Weller later on became interested in a telegraph line which was built in opposition to the old Montreal Telegraph Co., and in this ill-advised venture was the bulk of his large fortune dissipated.

The stage, as I have intimated, was drawn by four strong, but active horses, and these were changed every ten miles for fresh ones, regular posts for this purpose having been established throughout the entire distance between Toronto and Montreal. The driver, on nearing these posts, blew an original home-made *reveille*, with a thrilling military twirl in it, on his tin horn, to warn the attendants and those in the neighborhood of his approach. The stage in the winter season carried the mail, and the best possible time was made compatible with the condition of the roads and the weight of the load behind the horses. The stages were wider and longer than those in use at the present time, and could accommodate 6 or 8 passengers inside, besides a number outside. They also had a spacious "annex," or what was called the basket or cradle, hitched on behind, in which was carried the travellers' baggage trunks, parcels, etc., and these were sometimes quite a load of themselves.

On reaching Oshawa the stage stopped at the Ontario Hotel, kept by J. McElroy, and at this hotel I took up my temporary quarters. The object of my journey to Oshawa was to relieve Dr. Irwin of his telegraphic duties for a week or two. Dr. Irwin, besides being agent for the Montreal Telegraph Company, was also a medical practitioner and dentist. He belonged to Dunkirk, N.Y., and wishing to visit that place, Mr. Dwight, manager of the Toronto office, detailed me to proceed to Oshawa to take charge of the telegraph office during the Doctor's absence.

Before leaving Toronto I had been loaded up with instructions from Mr. Dwight regarding the management of the office in general and

the careful handling of the instruments and wires in particular. I was impressively enjoined to see, when cutting the instruments out of the circuit at night, that they were made secure from lightning, and the wires so arranged as to allow of the line working through. I was taken to the battery-room, given an elementary lesson in chemistry, and initiated into the process of scientifically compounding the material employed in the production of a local battery of the Grove pattern. I was also instructed as to the utility of the ground wire, and it was drilled into me that before opening the key to call an office I was to be very watchful and wary to see that no other office was using the line. I was further cautioned as to the correct reading of the thermometer, and coached as to the preparation of a weather bulletin which Oshawa, with all other offices on the line, was expected to transmit by telegraph to Montreal, the head office, every morning, with the "receipts"—that is, a statement of the previous day's business. The telegraph instruments at Oshawa were of the most primitive description, and I have often thought of the odd contrivance the Doctor had for securing the main wires over night. This was a little orifice cut in the table between the two main posts of the relay. Into this tiny hole a thimble filled with quicksilver had been inserted, and with the greatest solemnity and care the ends of the main wires were removed from the relay posts and placed into this cute little receptacle every night before closing the office. Although I could send and receive messages fairly well, I was not yet familiar with the subtle mysteries of the telegraph. I had a profound, though hazy and undefined, notion that there was something very uncanny about it. Indeed, I fear I was timorously apprehensive that unless all these minute details were faithfully carried out at night, the building in which the office was situated might be found blown into smithereens next morning. A weekly paper was published at Oshawa—the *Oshawa Reformer*—and the editor, Mr. Oliphant, came to the telegraph office on the day of publication and received a very brief outline of the latest news and a few market quotations. He copied these attenuated reports as I read them off the tape, and cheered me on by complimenting me on the satisfactory manner in which I fulfilled my duties. The *Toronto Globe* at this time was only published as a tri-weekly and weekly newspaper.

I stopped but one night at McElroy's, Ontario Hotel. Dr. Irwin, who was then unmarried, lived at the house of one of the principal families in the place—Mrs. Skae's—and I found that it had been arranged that I was to stay at the house of that lady until he returned. On the day after my arrival, therefore, I made the house of Mrs. Skae my home. Oshawa was then a very small village, and at that time the Messrs. Cowan, to whose wisely-directed energy and keen business sagacity the place is indebted for much of its prosperity in recent years, were then engaged in the dry goods business in Toronto. The telegraph was patronized by but few, and the receipts of the office were consequently very light. Among Mrs. Skae's interesting family was a young son, John, or, as we familiarly called him, "Johnnie." He was about my own age, a trifle younger, perhaps, and he and I were a good deal together. Whitby at that time, although almost as large a town as Oshawa, was not considered of sufficient importance to entitle it to the honor of having a telegraph office. I walked out to that place several times with messages which had been received *via* Oshawa for residents of the neat little village, and was paid one-and-three-pence, or twenty-five cents, on each occasion for my trouble. Most of these messages were for Scripture's Hotel. Scripture was the name of the man who kept the hotel, and it struck me, as a little chap, that it was a peculiar name for a publican. But the beneficent and alluring qualities of his Biblical cognomen were not required to advertise the house, for the proprietor was a born Boniface, and it is as true as scripture that his was one of the best-kept hostelries between Toronto and Montreal. The distance from Oshawa to Whitby and return is between nine and ten miles. Perhaps a quarter dollar for footing it that distance was not a too generous remuneration, but quarters were scarce in those days, and I thought myself well paid for the service, and "passing rich" when possessed of that amount. Johnny Skae accompanied me on these trips, and of course we divided the amount received for the delivery of the messages.

At this time I am writing the only telegraph offices between Toronto and Montreal, beginning at this end, were: Toronto, Oshawa, Port Hope, Cobourg, Belleville, Kingston, Brockville, Prescott, Cornwall, Montreal. These were all, and there were no side lines or branch offices. The rates of tolls for messages were then reckoned according to distance. The price for ten words for any distance under 100 miles was one shilling and three pence; over 100 miles and under 200, one shilling and eight pence; over 200 miles and under 400, two shillings and six pence; over 400 miles, three shillings and nine pence. The latter price was the rate from Toronto to Quebec, and the charge for each extra word was fourpence half-penny, or say about eight cents. But right here I would ask permission to speak further of Johnny Skae. He was a quick-witted little fellow, sharp as a needle, and possessed of more than ordinary intelligence.

Dr. Irwin taught him to telegraph, and about 1853 he moved up to still further Western Canada. Mr. Dwight, who, through this long connection with the telegraph business in a managerial capacity, has probably provided more young men with situations than any other man in Canada, first gave him employment as an operator at Chatham, and subsequently sent him to the Clifton house, Niagara Falls, where he filled a similar position. While here, Cyrus W. Field, on one of his visits to the Falls, met young Skae and took quite an interest in the bright, natty little chap. As telegraphy had just about that time been introduced into California, there was a good opening for operators, and Mr. Field advised his young *protege* to emigrate to that country. After looking the matter over Skae set out for the Golden State, going there by steamer from New York *via* Aspinwall and Panama. On arriving at San Francisco, Skae at once obtained a situation as operator, but before long he resigned his position and gave his time up entirely to mining and mining matters, buying claims and operating in mining stocks, etc. In these ventures he was phenomenally successful, and while John W. Mackay was yet a poor man Johnny Skae had amassed a fortune. The fact that Mark Twain devotes an entire chapter to Johnny Skae in his tale of the "Jumping Frog"—written in 1861-62—in which he in a friendly way pokes fun at some of Skae's personal peculiarities, particularly his disjointed and involved phraseology, would seem to indicate that he was a well-known character and occupied a prominent position in certain circles in California at that time. Skae went on increasing in wealth until he was rated as being worth anywhere from ten to fifteen million dollars. He was a big-hearted fellow, and although not ostentatiously extravagant, spent his money freely, if not lavishly. He entertained like a prince, but was temperate in his habits, and avoided dissipation of all sorts. He built a summer residence of great architectural beauty on one of the mountains in that region. This secluded and salubrious retreat was capacious, inviting, quaint, and picturesque. The straggling trees and underbrush were removed, the hill sides terraced, and the grounds laid out with exquisite taste. Here were cool, limpid, diminutive artificial lakes fed by pure spring water from the mountains. These lakes abounded with mountain brook trout, and here Skae's friends from the East, literary men, professional men, and capitalists, visited him and partook of his hospitality, and with the deceptive fly beguiled the wary trout from the cool recesses of the ponds. The richest viands and most expensive wines and liqueurs that money could purchase were the order of the day, and with Skae "everything was lovely, and the goose hung high," or rather, we should say, *honked* high. But it was with Skae as with others before him. He was soon to experience the storms of adversity. His riches were already taking unto themselves wings with which to flee away. Tribulation and trials were at hand. Reverses, terrible in their effects, finally overtook him, and the crash came. The mines and mining stocks in which he was interested became unpopular and unproductive, and took a sudden and sullen drop. Other financial speculations in which he was engaged ended disastrously. In Skae's case a deplorable exemplification was had of the maxim that misfortunes never come singly. Everything, in a word, seemed to go wrong with him; his once colossal fortune melted away like mist before the morning sun, and presently Skae was forced to face the rude, stern fact that he was penniless. He was "good grit," however, and fought hard to retrieve his fortune; but the times had changed, and although he had no lack of friends, able and willing to assist him, the same facilities for making money rapidly which prevailed when he arrived in California did not now exist, and after vainly striving to recover his position, his health gave way and he died in San Francisco ten or twelve years ago. While he was in flourishing circumstances he settled a large sum of money on his wife. This was never touched in his subsequent business engagements, and at his death the widow was left very well provided for. Skae performed many generous acts when in the hey-day of his prosperity. Unlike many poor men who have become suddenly and abnormally rich, he never went back on his old friends, and more than one hapless Canadian seeking his fortune in distant California has good reason to remember his open-handed generosity.

Dr. Irwin, at the expiration of two weeks, returned to Oshawa, and after spending a day with him I came back to Toronto. The Doctor, who had a happy disposition, and was one of the most courteous and genial gentlemen I ever met, died many years ago. J. D. Irwin, the well-known and deservedly popular manager of the Canadian Express Co. in this city, himself a retired telegrapher, and one of the best of his time, is his brother, and C. W. Irwin, the hustling Custom House broker, Yonge street, is a son of the Doctor's.

The stage on which I returned to Toronto left Oshawa quite early in the morning, and I found to my delight on getting on board that we had a negro minstrel troupe for fellow-passengers. The troupe had been giving entertainments at the small towns between Toronto and Kingston, and were returning to Toronto. I was personally acquainted with one or two members of the band, and this procured for me a sort of "hail-fellow-well-met" reception from the crowd. Amongst them were one Fisher, an itinerant telegraph operator, with an unconquerable

love for the burnt cork business. He was a capital singer, and played the guitar with the skill of a troubadour; Johnny Munro, son of Geo. Munro, at one time Mayor of Toronto, and brother of Geo. Munro, now of Her Majesty's Customs, Toronto, and Johnny Craig, whose father was the leading house and sign painter in this city—these, with their companions, were well up in their separate parts. All the way between Oshawa and the Rouge we had a perfect feast of fun and flow of song. The banjo, guitar, tambourine, and fiddle were all manipulated by artists, and "Brudder Bones" was simply inimitable. Such a revel and riot of wit and humor, jokes and conundrums, had never before been heard anywhere on the Kingston road. It was a genuine display of fizzing and glittering intellectual pyrotechnics. Even a stoic must have relaxed his gravity at fun so pungent, polished, and pithy. The histrionic art may have made great advances during the past fifty-five years—though there are those who will not admit that this is the case, except in the matter of scenic embellishments, elaborate stage settings, and ingenious mechanical appliances—but it is more than doubtful whether the negro minstrels of to-day are as able or amusing, or capable of portraying negro life as truthfully and pleasingly as did "Brudder Bones" and his colored colleagues half a century ago. Negro minstrels are too highfalutin and operatic now-a-days; there is too much tinsel, too much blaring brass band and street show, too much swallow-tail coat, satin pants, silk vest, immaculate shirt front, and ball-room get-up generally, and too little real honest and natural delineation of negro life as it was before and after "de wah." When Johnny Craig's full rich tenor voice rang out on that calm, crisp autumn morning with "Way down upon de Swanee Ribber," and the others picked up their parts and joined in, the effect was magical, and the listeners were pleased beyond measure. After this a number of melodies as sung by negro minstrels of those days were given with infinite taste and skill. The tunes of some of these we seldom now hear, but most of them were exceedingly pretty and catchy. They sang "Buffalo Gals," a very popular darkey song forty years ago, one verse of which ran thus:

I danced all night, and my heel kep' a-rockin',  
My heel kep' a rockin', my heel kep' a rockin';  
I balanced wid a gal wid a hole in her stockin',  
She was de prettiest gal in de room.

CHORUS.—Buffalo gals, ain't you coming out to-night?  
Ain't you coming out to-night? ain't you coming out to-night?  
Buffalo gals, ain't you coming out to-night,  
Fo' to dance by de light of de moon?

Then we had—

Strike, boys; strike with all your might,  
And make de fiddle ring;  
We'll please de white folks here to-night,  
And sound de tambourine.  
We are from a place we doan know whar,  
Ten miles from sea or land.  
We've trabbled o'er dis continent  
Wid dis our darky band.  
Strike, boys, strike, etc.

They sang "Nancy Till," "Massa's in de cold, cold ground," "Swashay, hands across; Sally, go down de Middle," "Emma Snow." One verse of the latter ran:—

'Way down in Alabama, not bery long ago,  
I knew a yellow charmer, and her name was Emma Snow.  
Her eyes were bright as diamonds, her teeth were pearly white,  
Dey glistened in de darkness, and de stars shine bright at night.

Of course we had "Do da, do da."—

I went down town with my hat stove in—do da, do da,  
I came back home with my pocket full of tin—do da, do da, day.

Then came "They stole my child away," a high class negro melody with some really good music in it. I wonder it is not sung in these modern times. We also had that rollicking genuine negro ditty—

I'se bound for de shuckin'! I'm gwine to de shuckin',  
I'se off for de shuckin' of de corn, sure's you born.  
I'm gwine to de shuckin' of de corn.

"The old folks at home," "Old Dan Tucker," and others followed in rapid succession. By and by we arrived at the Rouge, where mine host stood at the open door of the inn, the regular stopping place of the stage, to receive us and extend a hearty welcome as he gleefully rubbed his hands together, "washing them in imperceptible water and with invisible soap." Here we had an excellent breakfast of hot coffee and toast, beefsteak and potatoes. The minstrels, as may well be imagined, were somewhat thirsty after their long drive and vocal exercises. Liquid refreshments were cheaper then than at the present time being two pence per drink, or four drinks for a yorker (12½ cents), and after one or two rounds our Ethiopian jesters were hilarious and happy. The Gooderhams made whiskey even away back in those early days, down at the old windmill, but I do not suppose it was of so excellent a quality as they now manufacture. The bottles in those raw and rough times were not sealed with fancy tinfoil; neither were they emblazoned with gold medals, nor with statements to the effect that the Government guaranteed the "age, strength, and quantity" of the tippie. Certain it is that at that time it had not acquired a reputation in or out of

Toronto. Flamboro' West whiskey and Morton's proof, of Kingston, appeared to be the popular brands. Johnny Craig, who was a gay and handsome young chap of a sentimental turn of mind, besides being something of a dramatist, made love to the pretty barmaid, and although the stage only stopped long enough to allow of a hurried breakfast, he managed to sing her a song, the refrain of which was—

I warn all ye darkies not to lub her,  
If you do she will cause you to blubber;  
Den get out of de way, and remember what I say,  
For I 'se gwine to marry her myself some very fine day.

Some of the troupe wiggled Craig for being spooney on Annie, but Craig, who was a match for the crowd, struck an attitude that would make Henry Irving turn green with envy, and grandiloquently extolled Annie's beauty of face, of mind and of character, and wound up by declaring that the words of the song might yet come true, and the time arrive when he would lead her to "de sanctuary whar noble Canucks of African extraction am fused and consolidated and jined in de happy bonds of wedlock"; for, said he, changing his tone and assuming a serious demeanor, "She's such that, were I well assured she came of gentle, kind, and noble stock, I would wish no better choice, and think me rarely wed." This apt quotation was delivered with much mock gravity and stage effect, and took well. After some further playful and pleasant banter, we got aboard the stage, some of the minstrels getting into the basket or cradle, there being no baggage or trunks aboard, and these talented delineators of negro manners, sayings, and doings sang songs and cracked jokes all the way to Toronto. If the singing was good before breakfast, it was better than good now, and those who heard it allowed that the very acme of "Way down Souf" music had been reached. Before arriving at Toronto "Christy's Minstrels' Song Book" had been well nigh exhausted. We had:

Oh boys, carry me long, carry me long till I die;  
Carry me down to de burying ground. Ole massa, don't you cry.  
Farewell to de hills, de meadows all covered with green,  
De ole grey' hoss and brindle boss all beaten, broken, and lean;  
Farewell to de dog dat used to follow me round;  
Poor Sancho'l wail and droop his tail when I am under de ground.  
Oh boys, etc.

After such a good start came "Jim crack corn, I don't care"; "Stop dat knocking at my door"; "Lucy Long"; "Can't stay in de wilderness"; "Ole Uncle Ned"; "O, dearest May"; "Nelly Bly"; "Old Joe kicking up behind and before, and Sally kicking up behind old Joe"; "Night am coming an' darkies will have fun."

I lub my lub in de morning, I lub my lub at night,  
I lub my lub de whole day long, for she am a beauty bright.

which reads like a paraphrase of Charles Mackay's ballad, "I love my love in spring time."

Hurrah, hurrah, for de day has come,  
And Dinah's to be married,  
Glad are we, and dat's a fac',  
For very long she's tarried,  
Fotch along de wine and de hoe cake, too,  
De gumbo and de cream, and don't forget de weddin' cake  
On which we niggers dream.

And many other old-time negro ditties. We reached Toronto on time after an enjoyable and long-to-be-remembered ride. Mark Twain, who had travelled all over America and Europe in the best-managed and best-equipped railways, gives it as his opinion that railway travelling, compared with the old style of stage coaching, is flat, stale and unprofitable. He says:—

"It is hard to make railroading pleasant in any country. It is too tedious. Stage coaching is infinitely more delightful. Once I covered the plains, and deserts, and mountains of the West in a stage coach from the Missouri to California, and since then all my pleasure trips must be measured to that rare holiday frolic. Two thousand miles of ceaseless rush, and rattle, and clatter by night and by day, and never a weary moment, never a lapse of interest. In cool mornings before the sun was fairly up, it was worth a life time of city toiling and moiling to perch in the foretop with the driver and see the six mustangs scamper under the sharp snapping of a whip that never touched them; to see blue distances of a world that knew no lords but us; to cleave the wind with uncovered head and feel the sluggish pulses rousing to the spirit of a speed that pretended to the resistless rush of a typhoon."

Thus eloquently and enthusiastically does Mr. Clemens discourse on his ride across the continent in a stage coach, and he had no negro minstrel troupe along. Had a troupe been present, one of the old-fashioned sort, I should just like to hear what "Mark" would have to say then.

About this time—1850-51—T. P. Bernard was the lessee of the Royal Lyceum, an old-fashioned little theatre which stood on the site afterwards occupied by the Royal Opera House—just off King street, south side, midway between Bay and York streets. Mr. Nickinson succeeded Mr. Bernard in the management of this play house. The telegraph company in those days (they do not do so now) "dead-headed" for the theatre and every peripatetic show, good, bad or

indifferent, that came along. All that we youngsters had to do was to present to the doorkeeper of the theatre one of the Montreal Telegraph Co.'s envelopes, or a piece of copper wire, or produce simple evidence of any description that we belonged to the telegraph fraternity, and we were admitted, not only without question but with marked civility, to any part of the house. I had frequently seen the minstrels perform in this theatre, but never before enjoyed their singing and mirth-provoking antics as I did on the stage-coach. Johnny Munro was a neat, trim-built young fellow and an exceedingly graceful dancer. To have seen him on the stage when he assumed the character of Lucy Long, and danced to that tune, was to obtain a revelation in aristocratic and genteel Ethiopian terpsichorean exercises. His performance was a happy combination of the graceful minuet with the heel-and-toe hoe-down of the plantation. He had all the easy elegance of the finished dancer, with just enough reckless abandon in undulating pirouetting and posturing to give the performance piquancy and zest. As Lucy, modestly and becomingly dressed, glided nimbly over the stage with her parasol coquettishly tilted to one side, Johnny Craig sang,

I took Miss Lucy walking, I didn't mind expense,  
I bought her dat 'ere parasol, it cost me eighteen pence.

FULL CHORUS—

Take your time, Miss Lucy;  
Take your time, Miss Lucy;  
Rock the cradle, Lucy,  
Charming Lucy Long.

Then came a little by-play—all in the piece. One enthusiastic and gallant minstrel, carried away by Lucy's charms, yelled out, "Oh, she's de gal," and moving forward on the stage, went on to describe in idiomatic lingo peculiar to the African, with wonderful volubility, gesticulation, and exaggeration, Lucy's charms, virtues, and attractiveness, and his admiration for her. Others followed in paying their *devoirs* to Lucy, each one more amusing than the other; while Lucy, saucy wench, was excelling herself in airily flitting over the stage, executing with sylph-like grace some of the most intricate movements of the dance. The effect of all this was very fine, and if it was not ennobling or elevating, it was artistic as it was innocent and amusing. Mind you, these boys were only amateurs; but in my estimation they easily out-ranked the so-called professionals of to-day in the simple and natural representation of negro character and negro home life, and in all the best features of negro minstrelsy.

So great a man as the Hon. Edward Blake, Canadian Liberal, Irish Nationalist, and member for South Longford in the British House of Commons, was not above patronizing the Old Royal Lyceum. A neat little piece of realistic work, not on the programme, occurred in that place of amusement 35 or 40 years ago, in which Mr. Blake was the hero. The ground floor, or that part of the building which corresponds with the parquet in modern theaters, was called the pit. The seats in this place were merely wooden benches with backs to them. In a free-and-easy crowd the boys as often sat on the backs of the seats as on the seats themselves. One night Edward Blake, then a law student, with countenance "sicklied o'er with the pale cast of thought," but a stalwart young man of manly proportions with a brawny arm stowed away under his coat sleeve, was sitting on the back of one of the benches. He then wore an eye-glass, instead of spectacles as now, to assist his sight. A rough bully sat behind him and he sought to cause a laugh at Mr. Blake's expense by fashioning a piece of wire after the shape of an eye-glass, and, putting a string through it, placed it in his eye in imitation of Mr. Blake. The ill-timed and annoying cachinations of those sitting in the neighborhood soon made it plain to Mr. Blake that his personal appearance was being ridiculed, and that this was the cause of the ill-mannered merriment. He was instantly alert. He stopped not to remonstrate with the rude bully, but, quick as a flash, he dealt him a complicated heavy-weight sockdologer between the eyes, such as must have caused him not only to see stars, but a starry firmament of large dimensions. The fellow tumbled in a heap as if struck by a battering ram, while Mr. Blake coolly waited to see whether he had strength enough or grit enough to return to the attack, or whether any of those who thought it all so funny a little while ago, and for whose amusement the burly bully undertook to insult Mr. Blake, would come to the rescue; but no, the burly bully had had enough, and none of his quondam friends cared to try conclusions with the demure-looking man with the black clothes. The b. b. reckoned not on the muscular arm hidden under that broadcloth, nor on the ability of the owner of that arm to use it with such dexterous and dire precision and effect. All respectable and right-thinking people present sympathized with Mr. Blake, and the discomfited and badly used-up b. b. slunk off, or was got out of the way by the police, without causing further trouble. Mr. Blake has since that time vanquished many a formidable opponent in the political arena, in the legislative hall, in the courts of justice, but it is doubtful whether he ever did any of his antagonists up with the same celerity and skill, with the same neatness and despatch, as he did this one. The honorable member for South Longford has been praised for his matchless oratorical powers, for his political acumen, his erudition

as a lawyer, his well-stored mind and ripe scholarship, but this brainy man, in addition to all these gifts and accomplishments—and he gave on that occasion ocular demonstration of the fact—is “handy with his fists,” is a brave man when it costs something to be brave; a good man and true, one whom no man dare insult with impunity. The “aisy, iligant, and nate” off-hand manner in which Mr. Blake “reached” for the burly bully proves him to be a capable and adroit exponent of the “manly art,” one from whom Peter Jackson and Corbett could with profit secure pointers.

Speaking of the distinguished Liberal tribune, reminds me that in the winter of 1851-52, I left the employment of the Montreal Telegraph Company for a short season, to accept a place in the office of Ross, Mitchell & Co., the largest wholesale dry goods establishment in Upper Canada, whose warehouse stood where the *Globe* building now stands. At that time S. H. Blake, then quite a youth, was a clerk in the same establishment. Mr. Blake had charge of the cottons department. One day a lady came to purchase a line of goods in Mr. Blake's department, and the late John Fiskien, who was Ross, Mitchell & Co.'s manager, requested me to run up stairs and tell Mr. Blake quietly to watch her closely and see that she did not break the eighth commandment. The woman reached Mr. Blake's flat ahead of me, and as I had no fitting opportunity to deliver my message, I loitered around at a respectful distance, keeping the woman in sight all the time to see that she did not unlawfully appropriate goods belonging to the firm. On explaining my enforced detective duties to Mr. Blake later on, he said he had a sort of intuitive knowledge that the woman required watching, and that he had her under close surveillance all the time. I presume it was Mr. Blake's intention at one time to follow a mercantile life. It would require a pretty severe stretch of the imagination to think of Hon. S. H. Blake as a dry goods merchant. To associate the great chancery lawyer and ex-judge with the occupation of wholesale dealer in Irish linens, Scotch tweeds, English broadcloth, and miscellaneous haberdashery, would seem to be an absurdly incongruous classification, an irrational *mesalliance*, an eccentric perversion of the law regulating the eternal fitness of things. What the mercantile community have lost by Mr. Blake's change of programme in early life no one can tell; but his pre-eminence as a jurist and his brilliant achievements at the bar disclose to us the serious loss the legal profession would have sustained had not this eloquent advocate, this expert and acute cross-examiner, who causes recalcitrant witnesses to shiver in their boots, and evil-doers generally when they fall into his hands to wish they had never been born, directed his master mind to the study of the science of law and followed in the footsteps of his illustrious father.

Mr. Blake and the writer were the two youngest of Ross Mitchell & Co.'s employes. The whirligig of time has reeled off nearly four and a half decades since that time, and, so far as the writer knows, Mr. Blake and himself are the only two persons alive to-day out of the large staff of employes who were in the service of Ross, Mitchell & Co. in 1851-52.

Harry Piper's host of friends in this city are probably not aware that the urbane, popular, and energetic ex-alderman of St. John's ward commenced his career as a telegrapher. This is a fact, nevertheless. Having entered the employment of the Montreal Telegraph Co. in the early fifties, he gave gratifying and unmistakable evidence of becoming, in time, a skilful member of the craft, but he resigned his position before graduating as a full-fledged operator. Harry, who early in life developed political aspirations, soon discovered that a telegraph office did not allow of sufficient scope for his peculiar qualifications and talents, and very wisely retired from the business while he was yet a young man. About 1862—some years after he abandoned telegraphy—he, like many other enterprising young Canadians, set out for California, where, between the cities of San Francisco, California, and Victoria and Vancouver, British Columbia, he spent a number of years, returning to Canada about 1866, with a pretty big heap of gold dust or its equivalent, as the result of his labors and savings.

Johnny Munro, referred to above, left Canada to seek his fortune in California about 1852. He was successful in accumulating a comfortable competency, and returned to Canada many years ago. He spent the last days of his life at the Queen's Hotel in this city, living a quiet, retired life, and died only about two years ago. Johnny Craig, the accomplished negro minstrel, drifted off to the States about forty years ago, where, after knocking about for a time, he died, and in the words of one of his songs, has gone, I hope, “to de place whar good niggers go.” Johnny Skae, telegrapher and millionaire, after a most remarkable career, replete with excitement and change, with success and failure, died, as we have seen, in San Francisco ten or twelve years ago. So ended the days of the three Johnnies, and the world wags along the same as if they had never been. Other Johnnies have come and gone, other Johnnies will come and go, and so will it be to the end of time.

When you and I are dead and gone,  
This busy world will get along;

Will laugh and sing, and be as hearty  
As if we still were of the party.

R. F. EASSON.

Toronto, December, 1894.

#### CHRISTMAS AT THE DORKINS' FACTORY.

“Won't you come home early to-night, dear? I am afraid you confine yourself too closely to the office. You really look tired.”

Mr. Dorkins helped himself to another piece of toast—for the Dorkins family were at breakfast—and then replied: “Business just now requires my very closest attention, dearest. However, I will do my best to get away in good time to-night. I believe I have been working a little too hard of late. Night work doesn't agree with me.”

“Christmas a week from Tuesday, father. Another cup of coffee, mother, please. What are you going to give me in the way of presents?” And Bob looked with a face of interrogation across the table at his father.

“Kissmiss is toming,” lisped the baby. “Santy'll fill my stotings, un't he, Bob? I's been dood.”

“Father, I need a new pair of skates,” continued the Dorkins' heir apparent, by way of suggestion. “Charlie Watson's father is getting him some hockey boots, too. I want *The Boys' Own*, of course, and don't forget a season ticket for the rink. You gave me one last year, you know.”

“Babe, take that spoon out of your mouth. Mother, he'll swallow it if you don't take it from him,” called out Jennie, a pretty little maid of fifteen.

“Well, Jeannette, you haven't told me what you want. Come, what shall it be? That part of the earth that Robert has no use for, I suppose.”

“Beggars musn't be choosers; I'll leave my presents to you and mother.”

“Well! I declare! It lacks but a quarter of eight,” said Mr. Dorkins, glancing at the clock on the mantel piece.

“Father,” remarked Mrs. Dorkins, as she helped him on with his ulster in the hallway, “Jennie would like to give a small party on Christmas eve. Can you spare twenty-five dollars? She's a good girl, you know.”

“I'll really have to think it over. Let you know to-night. That's a lot of money these days. There's my car. Good bye.”

Mr. Dorkins was a kind-hearted, generous man, with a cheerful word and a pleasant nod for every one with whom he came in contact. But of late a cloud appeared to have come into his life, and as he sat in the car that morning, several persons who travelled to and from the city with him every day, mentally remarked that his features were care-worn and gave evidence of a burdened mind. If the truth were known, the business affairs of John Dorkins & Co., manufacturers of clothing, were in a precarious state. Some of the firm's recent ventures had turned out badly, while orders for present business were coming in very slowly. The soul of honor himself, Mr. Dorkins placed great confidence in his fellow-men, but occasionally his good opinion of human nature received a rude shock. A few months ago a Japanese gentleman, whose every appearance bespoke honesty, requested credit from the firm for a large stock of goods, with which he intended to start up business in the far West of Canada. Mr. Dorkins was much taken with the foreigner's appearance, lunched him at his club, showing him every attention, and, contrary to business principles—for he knew next to nothing of him—entrusted him with a bill of goods. Some weeks later the ingenious gentleman from Japan disappeared as if by magic. The stock had been sold, and Mr. Dorkins lost heavily on the transaction.

The year was almost closed and the books showed a loss of nearly twenty thousand dollars. What was to be done? One thing was certain—expenses must be cut down, the business outlook must improve, or—bankruptcy. Already he saw the fair name of Dorkins heralded throughout the country as a bankrupt. He bit his lips and resolved upon a general reduction in wages and a wholesale dismissal of employes, at the same time longing for the absent Jap, that he might choke him to death.

Arrived at the factory, Mr. Dorkins went at once to his private office, there to await his confidential clerk, Mr. Simpkins, and discuss with him as usual the morning's mail.

“Good morning, Mr. Simpkins,” said Mr. Dorkins, as a thin, nervous little man made his appearance. “How is Mrs. Simpkins and the children”—there were nine little Simpkinses—“any more measles?”

“Worse than measles,” mournfully responded the clerk. “Johnnie has broken his leg playing football. The baby is cutting teeth, and to cap it all, my mother-in-law came last night and says she will spend the winter with us.”

Mr. Dorkins resolved that come what would no reduction should be made in the salary of his confidential clerk.

“Well! Well! That is hard luck certainly. But what did the postman bring us this morning?”

"Not much that's good, I'm sorry to say. Here is a fairly good order from Peterborough, another from Chatham, but beyond these there is nothing of any importance." Mr. Simpkins placed the mail on his principal's desk and continued: "I see by Dun & Co.'s sheet this morning that Rixton, of Wyford, has failed. He owes us five hundred dollars. Whyland, of Montreal, is seeking a compromise; he owes us another five hundred."

"Mr. Simpkins," and Mr. Dorkins' voice was harsh and stern, "don't you think we have too many people around the establishment?"

"Yes, sir. At present there are 112 men and girls in the factory. That's too many. But most of them are on piece work, and then only working half time."

"We must economise somewhere, and I have concluded to make a general reduction in wages of twenty-five per cent. Of course, Mr. Simpkins, that will not apply to yourself."

"I regret very much that you consider this necessary, sir. It will be a sorry Christmas for some of those poor girls upstairs. From their thin clothes and pinched cheeks I fancy they are scarcely making enough to keep body and soul together now."

"God knows, Simpkins, I wouldn't do it if I could help myself. But this firm is too old a one and bears too honorable a name to be tarnished by an assignment. And if such a thing should happen the poor things would find themselves on the street. Yes, Simpkins," and Mr. Dorkins pounded the table until the ink bottles jumped and a pen fell on the floor, "yes, Simpkins, it must be done. Give them notice to-day. That will do."

The morning passed tediously away; Mr. Dorkins was restless and uncomfortable. Once he thought he could hear the girls sobbing upstairs and felt sure the notice had been given. He locked his door. But somehow the mind usually so bright and clear would not settle itself upon the papers before him. He put on his coat to take a walk around the block. A little, half clad boy shivering on the corner begged of him something to eat. Mr. Dorkins blew his nose vigorously, and as he fumbled in his pocket for some change, there was a slight suspicion of tears in his eyes. He dropped a piece of money in the boy's hand and hurried on.

The noon hour came, but the door of the private office was locked. The principal of the firm was engaged. He did not go to lunch although he knew that Braintree and Diggs were waiting for him. The afternoon slowly wore away. At five the eastern mail arrived.

Someone rapped at the door of the private office. Mr. Dorkins unlocked it and admitted his chief clerk. "Here, sir, is a strange looking parcel from abroad. Although addressed to the firm, I fancy it is of a private nature," and Mr. Simpkins withdrew.

The packet was covered in an awe-inspiring manner with official-looking seals, and bore signs of travel. Mr. Dorkins turned it over in his hands several times, wondering what it could possibly contain. Finally it occurred to him that the quickest way to find out would be to break the seal and open the packet. The first thing that greeted his eyes was the following letter:

Department of War. Tokio, Japan, Nov. 3rd, 1894,  
 DEAR SIR,—I owe you many apologies for the trouble my strange actions must have caused. An explanation will, however, I hope, mitigate somewhat the heinousness of my crime. A year ago I was exiled, on political grounds, from Japan by order of the Mikado. Educated in the United States, I proceeded to that country, but not finding an opening there I went to Canada. My estates had been confiscated with my title, and but slender means were left with which to start in a business career. I made application to you, and like the good Samaritan your Bible tells of, you relieved my distress. When war was declared between my country and China I was forgiven and summoned home. Secret in nature, the order could not be communicated. Had I merely told my creditors that I was about to leave the country, I certainly would have been detained. The order was imperative, and, like a thief in the night, I stole away. I wish now to make amends. Enclosed you will find a cheque upon Harvey & Smith, bankers, New York, covering the amount of my indebtedness to you. Further, as Minister of Militia Supplies, I enclose an order for 50,000 uniforms for the Japanese army. Enclosed you will find specifications, while a special Government agent will call upon you in reference to the matter, I leave the matter of price entirely in your hands, knowing well that he who has been so kind to me will not now take advantage of his position.

Sincerely yours,

KOMO.

J. DORKINS, Esq.  
 "Bless my soul! That's a surprise. Well! well! Who would have thought it? Yet somehow I did not think I was deceived in that Jap. He had an honest look. Well! well! Simpkins," called Mr. Dorkins at the top of his voice. "Hello! Simpkins! Are you never coming? Oh, here you are. Have you given notice of that cut in wages?"

"Not yet, Mr. Dorkins—but I will attend to it at once."

"Never mind. You needn't do it. Bless my heart! Read that, Simpkins, read that." And he handed the astonished clerk the welcome letter. The Christmas of the Dorkins employés was the brighter for it, and assuredly the heart of Dorkins himself was the lighter for it. Jennie got her party, we may be sure.

W. H. M.

#### HORACE CANADIANIZING.

The writings of Dr. Scadding are always expected to be interesting and scholarly. Fond of retrospection as the Doctor is—and what entertaining reminiscences he has often afforded to Ontarians, especially those of Toronto!—few of his recent productions, we venture to say, will be found more delightfully suggestive than the pamphlet entitled "Horace Canadianizing," just issued by the Copp, Clark Company (Ltd.), Toronto. In a dozen pages he has here drawn a most ingenious parallel between descriptions of scenery and natural surroundings given by the Latin poet from his Sabine farm near Tivoli, nineteen hundred years ago, and the scenes and experiences of early settlers in the backwoods of Canada during the present century.

When a youth in a primitive Canadian homestead, Dr. Scadding tells us, he made acquaintance with the writings of Horace, "and to this day the language of the poet, when he narrates the well-known incidents of his childhood, instantly receives color and interpretation from one's boyish recollections." In the broad valley of the river Don were gigantic elms, basswood trees (the linden), buttonwood (the plane tree), butternut, and in swampy places hemlock, spruce and cedar trees, rugged and grey with age. In winter the river was a frozen stream—in the spring it became a swirling tide, bearing on its bosom uprooted trees, wrecks of fences, carcasses of drowned farm cattle. Wild animals were near, bears or wild deer were seen, and wolves heard. In times of storm great trees were levelled, the lofty pines were often splintered by lightning stroke, and during this warring of the elements the thunders of Lake Ontario added their deep bass. Wild grapes and wild cherries abounded in this forest home, game was plentiful, and the wild flowers bloomed undisturbed.

How much better, from the midst of surroundings such as these, suggests the Doctor, could a Canadian schoolboy realize the word-painting of Horace than the schoolboy of Eton or Harrow. How vivid the description of a succession of natural scenes by this charming pagan poet, this "little, round, dark-eyed man, prematurely grey-haired and inclined to corpulence, who with an eye and a heart for the noble and striking in history and in life, exhibits such a delicacy of insight, such love of out-door nature, such a sense of the dignity and prudence of moderation, such firmness and fineness of touch, as characterized but few writers in the whole history of art." His valley farm among the Apulian hills, a sounding river near by, the Adriatic Sea beyond, afforded him impressions which touched the philosophic and poetic depths of his nature, and gave to us such gems as Dr. Scadding quotes:

"You see how stands Soracte with its depth of snow, and the groaning woods can no longer support their load, and the rivers are fast set with nipping frost.' Or 'Diana's delight in streams and the foliage of the groves, whatever the leafage be that stands forth, either on cool Algidus, or on the dark forests of Erymanth, or on Cragus green.' Again, 'Hebrus and Thrace all white with snow, and Rhodope traversed by barbarian foot.' And when he spoke of the perils encountered in the navigation of the Mediterranean waters, of 'the wintry blast that crushed against the barrier of pumice stone the might of the Etruscan sea,' 'the breaking billows of the hoarse Adriatic,' who could fail to think of our own vast inland sea, Lake Superior, and the perils reported to have been undergone there by traders and trappers, when coasting along its cavernous shores and overhanging cliffs. Was there not even an almost identity in the names Thunder Cape, and Acroceraunia, the 'lightning scathed promontory,' which the poet names as being of such ill-repute among the sailors of the Adriatic.

"Quite in keeping with an early settler's life was Horace's reference to his narrow escape from death through the falling of a tree in the woods; the incident is more than once mentioned by him with devout expressions of thankfulness to the gods. He even seems to have commemorated the event by an annual festival. 'When almost done to death by the blow of a falling tree, I vowed a pleasant feast as each year came round, and the offering of a white kid.'

"A more detailed picture of the hardy rural life to which Horace in his boyhood was accustomed is the following; it is included in the description which he gives of the hardy training requisite for the production of a brave militia, such as our own Canada has on more than one occasion shown itself capable of sending to the front. Such soldiers," he says, "were the manly offspring of rustic warriors, trained to turn up the clods with Sabine hoes and to carry in logs hewn according to the will of an austere mother, when the sun was changing the shadows of the hills, and taking off the yoke from the weary oxen, as he brought with parting car the welcome hour."

One more familiar sketch may be added—a graphic vernal scene: "Keen winter is melting away beneath the welcome change to spring and the western breeze, and the herd no more delights in its stall or the ploughman in his fire, and with hoar frosts the meadows are no longer white, and disused sailing craft are once again hauled down from the shore to the water."

"Furthermore, the maxims and views of life set forth in the de-



tails of Horace's young days agree well with ideas widely entertained among our forefathers during the primitive period of our history; for example, where he says, 'the more that each man denies himself, the more he shall receive from Heaven; I seek the camps of those who covet nothing, and as a deserter rejoice to quit the side of the wealthy; a more illustrious possessor of a contemptible fortune than if I could be said to treasure up in my granaries all that the toiling Apulian cultivates, poor amidst abundance of wealth.'

"From other points of view besides that of a settler in the forest, sayings of Horace scattered here and there have a peculiar force for the inhabitants of this western world. Like the prophets of old, Horace occasionally gave utterance to expressions which in their comprehensiveness surpassed even his own conception. To this day we have no more fitting words to describe the fearless audacity of a Columbus or a Cabot than those of the poet when he says: 'Surely heart of oak and triple brass lay around the breast of him who first to the savage sea entrusted a frail bark, nor was afraid of the imperious Africus contending with the northern storms, nor the tearful Hyades, or the fury of Notus. What form of death could they fear who beheld with unflinching gaze the monsters of the deep?'"

"Once more the modern very expressive term, 'ocean greyhound,' applied to our swiftest means of transit over the Atlantic, was virtually forestalled by Horace when he spoke of ships bounding across oceans which seemed intended to sever nations, rather than to knit them together. 'In vain' (so he imagined) 'did the wise God part land from sea by the estranging ocean, if nevertheless barks bound across' (literally leap across with a sort of greyhound motion) 'waters that should not have been touched.'"

"'Coelum non animum mutant qui trans mare currunt.' 'Tis the sky and not the mind they change who speed across the main.' (Line 27, Epistle 11, Book I., of Horace's Epistles.) It may not be irrelevant to narrate when and how these words of Horace's first met eye of Canadians, at least it must have been so with many of them. Years ago an admirable weekly paper was published in New York, entitled *The Albion*; its matter was selected with a view to satisfy readers still retaining Old Country tastes and ideas. Dr. Bartlett was its editor, assisted for a time by Dr. Charlton Fisher, well known in Quebec, and writer of the very graceful Latin inscription to be seen on the joint monument in honor of Wolfe and Montcalm in that city. At the head of the paper appeared its title, *The Albion*, enclosed to the right and left between two branchlets of oak leaves and acorns, with the Rose, Thistle and Shamrock intermingled below (the Maple Leaf was not at the time so generally recognized as now as an emblem of Canada). Beneath this appropriate device appeared in clear capitals the Latin words, 'Coelum non animum mutant qui trans mare currunt,' without any indication of their source.

"The present brochure has for its heading, 'Horace Canadianizing,' that is to say, Horace discoursing in terms especially intelligible to old-fashioned primitive Canadians. To proceed further than this is quite beyond our present scope; however, it should be said that the other writings of Horace harmonize with the passages just cited. He inculcates simplicity of life, contentment with little, and avoidance of false glitter; he praises temperance and moderation, but is no advocate of asceticism. He is proud of his country, and he would have its citizens independent in spirit, and brave, at peace among themselves, and true to their legitimate guides and rulers. When he indulges in good-humored raiillery and other pleasantries his words are, of course, not everywhere to be interpreted to the letter.

"Finally, in the poetical fragment commonly spoken of as 'The Art of Poetry,' Horace has furnished all literary men, writers of prose as well as writers of verse, with a stock of hints and rules of the greatest practical use to them in their treatment of the innumerable problems daily coming before them for solution."

#### THE INVALID AND THE CIRCUS.

The improvidence of the negro, as well as his in born craze for anything in the shape of a show, may be illustrated by the following, which concerns an Essex county darkey whose name I forget. One bright summer day of 1865 or 1870, a crowd of people thronged Dalhousie street in old Amherstburg. They were for the most part country folk, waiting for the coming of the boat bound for Detroit, in which city Barnum's circus was to perform. Up from the wharf where several lake propellers were taking on cordwood came my friend Gus Kevill, on his way to the custom house with one of the steamer captains. As they stopped to shake hands with me I noticed the old darkey, coatless, his tattered straw hat in his hand, his shirt snowy white, but his shoes and trousers dusty from walking, making demonstrations toward us. He stood for a while at a respectful distance, smiling and bowing, but uttered no word. The captain addressed him with rough good nature.

"Hello, Old Roots, what's up that you got on a biled shirt to day?"

"Well, Boss," answered the old man, "I'se jist a waitin' fur ta hav a word er two wif Mistah Kibben."

"What's the matter, uncle?" asked Gus; "how's the old woman—you got a camp-meeting on hand to-day?"

"No sah, no sah. I des come in ter see ef I cud git that ar little balance 's mornin.' The ole woman's right porely, sah, right porely."

"You mean that forty cents I owe you for piling wood, eh, uncle. Well, go down to the office and get it. Here's an order." And Kevill leaned up against a store awning to pencil a line to his cashier. But he suddenly desisted, seeing the old darkey's eyes bent up the river where the Detroit boat was in sight.

"See here, you old rascal, you don't want that forty cents for the old woman. I'll bet you're going to the circus. Haven't you any more sense than to spend money in such a way? It costs fifty cents to get to Detroit and fifty more to get into Barnum's. And you haven't got a coat to your back, and may be there's nothing in your stomach this minute. What a blamed old fool you are. I won't pay you that forty cents for any such purpose."

"Oh! look a heah now, Mr. Gus, don't be so hard. I kin work ma passage up in de fire hole, wif Hi Kirtley, an' I reckon dese heah gemmen 'll give a ole man ten er fifteen cents fur teh kin' o' help along. I dun had a good brekfus', and the ole woman kin shin along till I git back." And he grinned and bowed, and shuffled his dusty feet until the good-hearted captain burst out:—

"Blame my cats if I don't give the old nigger a quarter to help him see the show. D—n these folks—you can't pound sense into shiners with a handspike; but a quarter a piece won't hurt, and I want to see the old coon laugh. Barnum's clown will do him more good than a hash dinner. Shell out, boys."

And so the happy darkey got his "leetle balance" and a quarter from each of us besides, to be squandered, as like as not, on Detroit candy and fruit, plus the circus. As the Kentucky jockey said on one occasion: "Thah's no use reasonin' with that hoss, his eyes are sot." The darkey was bound to see the circus, even if he had to steal in under the foot of the tent.

J. H.

#### AMERICAN PAPER CURRENCY.

Ones, twos, fives, and tens constitute ninety per cent. in number of the bank and other paper currency of the United States, being 133,667,000 in number and \$3,265,585,000 in amount out of a total of \$1,167,405,133 currency, represented by 147,646,380 pieces of currency paper or bank bills. The five dollar bill is the most numerous among the instruments. According to the *Chicago Record*, the paper currency of the United States, including all kinds of notes and certificates, amounts to \$1,167,405,133 in value, and is represented by 147,646,380 pieces of paper, as follows:

	Number.
\$1 bills.....	39,988,823
\$1,000 bills.....	86,905
\$2 bills.....	14,433,262
\$5,000 bills.....	2,467
\$5 bills.....	49,832,822
\$10,000 bills.....	787
\$10 bills.....	29,505,663
\$20 bills.....	11,827,471
\$50 bills.....	815,842
\$100 bills.....	824,374
\$500 bills.....	327,960

#### ONTARIO MINING INSTITUTE.

A quarterly meeting of the Ontario Mining Institute will be held in the John Carruthers Science Hall, at Kingston, on Thursday and Friday, Jan. 3rd and 4th. The programme of proceedings for Thursday includes a discussion on Mr. J. Bawden's paper, "The Naturalization of the Mineral Domain of Ontario," and one in the afternoon upon "Nature's Concentration Works," by Prof. W. L. Goodwin, D.Sc., F.R.S.C.; also "Examples of Nature's Concentration of Valuable Minerals," by T. Walker, M.A. Subjects for the evening session: "Gold in Ontario, and its Associated Rocks and Minerals," Dr. A.P. Coleman, of Toronto; "Boron, its Detection in Minerals and Uses," by Prof. Wm Nicol, M.A.; "Typical Ontario Rocks" (illustrated by lantern microscopic views), by Mr. W.G. Millar, B.A.

A somewhat different programme is arranged for Friday. On the morning of that day members of the institute and their friends are invited to visit the laboratories and other features of the School of Mining. In the afternoon visitors are expected to listen to "Notes on the Glendower Iron Deposits," by Mr. W.G. Millar, M.A., Kingston. and to a Paper by Mr. Peter McKellar, F.G.S.A., Fort William, Ont.

## GRAND TRUNK RAILWAY.

An arrangement for the placing of debentures to enable the payment of interest at due date on its leased line bonds and debenture stock, has been made by the Grand Trunk Railway. The London *Economist* says: "It has for months past been evident that the net revenue of the Grand Trunk Railway Company for the current year would be insufficient to meet its fixed charges, and latterly the probable deficiency has been estimated at about £150,000. Owing to the complications of the capital account and the doubt that exists as to the order in which, if it came to be a question of precedence, the various securities would rank, this prospect has been viewed with a good deal of anxiety, the fear being that costly litigation might ensue. It is satisfactory, therefore, to learn that the company has concluded an arrangement for the placing of debentures by means of which the interest on all the leased line bonds and debenture stocks during the ensuing year will be paid at the due dates. This, of course, is a mere temporizing expedient, and effects no real improvement in the position of the company, but it will tide over the immediate financial difficulties."

## BANK OF OTTAWA.

This bank, having passed its twentieth year, its business having become extensive, its branches ten in number, its capital being all paid up, and its reserve amounting to 60 per cent. of the capital, the occasion of the annual meeting was one on which the directors might appropriately take stock of their position and contrast it with that of former years. This is what was done, and the review shows a steady growth year by year to creditable proportions. The capital of the bank is now \$1,500,000, fully paid; the Rest \$925,000; deposits amount to \$4,805,000, four-fifths of them at interest.

Nearly three-quarters of a million deposits rolled in during the year closed with November, all at interest, and they could not all be utilized, for we see that the loans have decreased \$364,949. There is an increase in call loans and in government and other debentures, and the proportion of quick assets is nearly 43 per cent. of the total public liabilities. While the prevailing depression is thus to some extent reflected, the bank is in good shape for acquiring desirable business which may be offered.

The Bank of Ottawa does a good deal of business with lumbermen, and may be supposed to be well informed about that branch of industry. A year ago the president's address stated that the prospects for lumber were good. These prospects, he now tells us, were borne out, for "the results of the year's business have been generally satisfactory. The outlook for the present year in that industry is very encouraging, the whole of next year's cut of deals being sold at slightly increased prices."

Owing to the death of Mr. Robert Blackburn, one of the original members of the board of directors, and of late its vice-president, Mr. Denis Murphy was elected to the board and Mr. George Hay appointed vice-president. Reference is made in the report to the new premises of the bank in Winnipeg, also to the branches recently opened in Rat Portage, Kemptville and Ottawa city.

Besides the officers' guarantee fund it has been deemed advisable that the bank should have a pension fund for employes. This very proper proposal was agreed to by the shareholders, who voted the nucleus of such a fund. The general manager returned thanks to the meeting for their action in this regard. "That it will benefit the bank itself," he said, "there can be little doubt, by binding the officials more closely to the institution, and by letting them feel that, should they be incapacitated for work, from old age or other cause, there is something between them and poverty."

## DOMINION COMMERCIAL TRAVELLERS' ASSOCIATION.

On Saturday last, in the Fraser Institute building, Montreal, the annual meeting of the Dominion Commercial Travellers' Association took place. The gathering was large, and there was unusual harmony. On the results of the voting for officers being announced it was found that Mr. Fred Massey had received 1,086 votes for the presidency, while his opponent, Mr. J. H. Morin, had received 632, there having been 1,718 votes cast. In the previous year the successful candidate, Mr. David Watson, had received 1,085 votes. Mr. Alfred Elliot was chosen vice-president, getting 525 votes, while Max Murdock got 464, John Rogers 350, and John Taylor 331. The directors are as follows, in order of the number of votes received: James Armstrong, C. A. Prevost, W. D. McLaren, jr., N. Tucker and J. T. McBride.

The treasurer's statement showed the total income of the year to have been \$32,196.34, besides which \$16,000 had been received in repayment of loans and mortgages. The expenses for the year were \$28,162.43, leaving \$4,033.91 to be added to the capital account, which now stands at \$134,032.93. The sum of \$25,000 has been invested in first mort-

gage real estate, bearing 5 and 5½ per cent. There was a reduction in the working expenses of the year of \$600

The retiring president, Mr. Watson, delivered a reminiscent address, declaring that he had been supported in the most loyal way by the other officers. Economy had been the order of the day, and he was able to point to some savings effected. He urged more members to join the Mutual Benefit Association, and instanced the fact that of the 22 who had died, 17 were not members of it. He also pressed earnestly upon the meeting the project of establishing a fund for disabled or worn-out members of the Dominion Commercial Travellers' Association. "The members owed it to their own honor and to their fellow-men that the present state of things should exist no longer." (Cheers.)

Mr. J. A. Cantlie then delivered a telling speech in support of a fund for widows and orphans, and strongly urged that a benevolent fund be set apart and controlled by a committee that would see that no loafer or lazy person drew any benefits therefrom. Messrs. E. H. Copeland and S. Woods also made a few remarks, and the report, which had previously been received and laid on the table, was adopted unanimously.

The new president, Lieut.-Col. Massey, who by this time had taken the chair, supported the scheme referred to by Mr. Watson and Mr. Cantlie, and intimated that the new board would endeavor to carry out the wishes of the members. Mr. Morin made a brief address, which was greeted with cheers. He then advanced and shook hands with the president-elect, while the "boys" yelled with delight.

Messrs. Geo. Sumner and C. E. Copeland respectively moved a vote of thanks to the retiring president, vice-president, treasurer and directors, which, being carried, brought replies from a number. It appeared from the report of the educational committee that there was a balance on hand of \$138.49. Only one application for the scholarship had been made during 1894, but in this case the child was under age, so that there are now six vacancies at the disposal of the board.

## MARITIME COMMERCIAL TRAVELLERS.

The annual meeting of the Maritime Commercial Travellers' Association was held in the office of the Board of Trade in Halifax, on Wednesday evening, 12th December. The annual report announced that the association had a prosperous year. The treasurer's statement showed an increase of \$1,869.80 in the funds for the year, and its total resources now amount to \$10,423.17, of which \$3,500 are invested in mortgage and the remainder is in bank deposit receipts.

Upon the election of officers for 1895 being proceeded with, the following gentlemen were found to be chosen officers and directors:—

President—James P. Wallace.

Vice-presidents for Nova Scotia—F. C. Simson, G. A. Woodill, B. Quinan, W. A. Emmerson.

Vice-presidents for New Brunswick—G. F. A. Anderson, F. W. G. Brock, A. R. Melrose, Wm. J. Robertson.

Directors—W. J. Stewart, T. A. Cossman, W. L. Kane, E. Y. Rowland, E. A. England, F. J. Ward.

Treasurer—Wm. Robertson.

A resolution expressing the loss the Dominion and Nova Scotia has sustained by the death of Sir John Thompson was proposed by Mr. R. Allen, seconded by J. R. Gregg, and carried.

The meeting decided to hold a ball between Christmas and New Year, and the same committee which managed the last one is expected to arrange this one. A board of three trustees are also to be appointed later on to look after and invest the funds of the association.

## A COLUMN FOR AND ABOUT THE TRAVELLING MAN

A Maritime province exchange informs us that Mr. A. B. Sheraton, of St. John, has secured a lease of the "Queen's Hotel" until May 1st, 1896, and that it is his intention to expend several thousand dollars in house furnishings during the winter.

At a meeting of members of the Commercial Travellers' Association, held in the Hamilton Board of Trade rooms on Saturday night last, all arrangements were completed for the dinner to be held at the Royal Hotel a week from to-night.

A correspondent at Sutton, in the Eastern Townships of Quebec, states that Mr. R. Booth, the genial dry goods traveller, has severed his connection with Robert Linton & Co., of Montreal, and engaged with James Johnston & Co., of the same city.

Jas. P. Fairbanks has returned from Cape Breton, where he has been on a fall trip. He tells the Halifax *Grocer* that John Le Brun, of Arichat, has fitted up two very convenient sample rooms about the centre of the town, much to the appreciation of the commercial fraternity.

Mr. Black, who travels for Messrs. Burrow, Stewart & Milne, of Hamilton, recently met with a painful accident, which will lay him up for some weeks. When at Sarnia this week he slipped on a stairway and sprained his ankle, and is now under the doctor's care. He hopes to be able to get to the Travellers' dinner.

It was a proper and a touching tribute that was paid to the memory of the deceased members of the Dominion Commercial Travellers' Association when, at the annual meeting in Montreal, all the members arose and bowed their heads while the secretary slowly read the past year's death roll as follows: Geo. Knowlton, Ed. Heuser, M. Mackeand, P. J. G. Labbe, W. E. D. Sutherland, Samuel Mills, Frank Burch, M. P. Lynch, John Ross, H. W. Downey, Alex. Drew, J. M. Humphrey, W. Finlay, H. J. Farmer, J. H. Hill, John Martin, Alf. Francois, George Forbes, T. P. Pearce, A. J. Ackhurst, John Stewart, S. A. Brazier (accidental), J. M. Ingersoll, J. M. Leonard, Chas. Cooper, Hy. Laws.

"I wrote my name on the table cloth of one in a leading town and I expect to see it there when I go back next trip." This is pretty strong language, and it comes from a man who is not likely to exaggerate. So we are informed by the *Maritime Grocer*, which gives the rest of the man's letter as under: "I wish you would put in a plea for a better hotel service on the Western shore. It seems to me that an all around kick on the part of the commercial travelling fraternity would result in the correction of so poor a service. Of course there are one or two hotels that are well appointed and give good attention, but the majority of them are rank." This being the case our contemporary is right in calling it to the attention of Mr. Simson, chairman of the M.C.T.A., whose hotel committee did some good work in improving travellers' accommodations.

Let two salesmen solicit business in the same field, each having the same equipment so far as facilities and the goods offered are concerned, one will get orders and the other will fail to get them. The secret of the success of the one and failure of the other probably is that one has the knack of begetting confidence and making business, and the other, who may be the hardest worker, the most persistent plodder, and possibly with better business training, lacks that element which enables a man to interest and capture another. In a political speaker it is called animal magnetism, a something that commands attention, arouses enthusiasm, leads to action and secures results. This kind of address, while it is largely a gift, may be made vastly more effective by training and practice. But some canvassers never can be taught that there are times when it is wise to let a customer alone.

It is a thing commonly heard that the commercial traveller is another word for cheek. But it is not universally true. While many travelling salesmen—as well as retail store salesmen, confound them—have cheek enough to teach grandmothers to bring up children, and foolishness enough to talk people out of all patience, still the most accomplished and successful travellers are not offensively cheeky, and have got beyond the loudly talkative stage. They have outgrown such bad habits of youth if they ever had them, and are become gentle, patient, considerate. But let it not be imagined that they have lost their snap. Quiet though they seem, such men will hang on (in a gentlemanly way) to a customer all day or all night, if necessary to get him. Nor will they offend the sense of the experienced storekeeper like the loud, rampant, boasting youngster who, feeling his oats when he gets away from home, makes a dead set at the village retailer, and in the words of an old play:

Then he will talk—good gods! how he will talk!  
Vow with such passion, swear with so much grace,  
That 'tis a kind of Heaven to be deluded by him.

#### SHOP VISITS.

A steel hull for a steamboat for the Ottawa River Navigation Co. is under construction by W. C. White of Montreal. The boiler shop of Mr. White was burned a few weeks ago, but it is now in running order again.

The Novelty Works of R. Gardner & Son in Montreal are fairly busy with a number of their specialties. They have orders for quite a quantity of machinery for the old country, and are in receipt of commands from their regular Canadian customers besides.

A visit to the Toronto Radiator Manufacturing Company's works at Parkdale gives one an idea of an active and extensive business. The past season, we are told, has been the most successful one the company ever had. Their foreign trade is large and growing, in addition to which they have their hands full of Dominion orders. The works are now engaged on an extensive order for the legislative buildings of British Columbia at Victoria. These will take perhaps two months to complete. Many friends will regret to hear of the illness of the manager, Mr. John M. Taylor, whose case is still considered serious. While he is slowly mending, he cannot be said to be out of danger.

The Kingsley Boiler Company, of St. John, N.B., makes claim to be "up to date" in the matter of economical combustion. Here is what is said of the Kingsley boiler by so important a journal as *Industries and Iron* of London: "The claims made for this boiler, which is of the drop tube type, are many. It is said to occupy one-third less space per horse-power, make dry steam, and consume 20 per cent. less fuel than any other boiler on the market." The company has filled several contracts in Montreal for its patent drop water tube boiler, which shows, we are told, great economy.

The work of the Waterous Engine Works Company at the present time is mostly sawmill work, mills getting ready for next season's cut. They are building several of the "New Allis" band mills under contract, those put in last year having given excellent satisfaction. One of these mills, with 40 ft. carriage, was shipped recently to Mr. J. R. Booth, Ottawa; also one to Wm. Train, Burk's Falls. The St. Anthony Lumber Co., of Minneapolis, are putting in, in Canada, three of the Allis mills. The Waterous people are this week starting a large dry press brick machine in the Beamsville yard.

One of the busiest factories in Canada is that of the Bell Organ and Piano Co. in Guelph. Here are hundreds of hands engaged in making organs and pianos. For six weeks this concern has been working fourteen hours a day; this week they have added another hour to their working day and the hands in the establishment at present are making fifteen hours each day. A year ago, in the same month, the factory time was but eight hours in the twenty-four. The number of hands employed has been increased by one hundred and thirty during the past three months. This increased activity speaks well for Mr. W. J. Bell, who our readers will remember assumed the management of this prominent industry in August last.

One of the new and powerful cross-compound engines, to furnish power for the street railway in this city, has been placed in position, and its massive fly-wheel is whirling with the steadiness of a "sleeping" top while we write. It was built by the Montreal firm of A. Laurie & Co. Another of similar dimensions, for the same purpose, from the shops of the Bertram Engine Works, Toronto, is being set up. It has an "Allis" frame of great strength, and the fly-wheel will weigh something like 44 tons. The cylinders—some twenty feet apart, with an enormous multipolar dynamo on the shaft between them—are respectively 26 and 48 by 48 inches, and their capacity is nominally 1,500 horses, but can be worked up to much more. Most of the massive girder work in the boiler room has been done by the Bertram Engine Co., as well as the housing of the economizer, the smoke flue being set up by the Polson Company.

To any one who can obtain permission to see them, the battery of six boilers built at the Polson Works for the Toronto Street Railway Company, and now set up in their power house at the foot of Frederick street, will afford the pleasure which a big job, well done, affords to the practical observer. These are return tubular boilers, fitted with Galloway tubes; the length is 14 feet, and the diameter 9 feet 9 inches. Their grate surface is 40 square feet, and their heating surface 1,600 square feet each; capacity, 7,500 pounds of water evaporated per hour. These figures, multiplied by six, will give the aggregate power of the set, but it is not probable that they will all be in use at one time. The working pressure is 160 pounds to the square inch. The designs for these modern boilers were drawn by John Galt and A. P. Rankin, mechanical engineers, of Toronto, and the opinion of experts who have seen them is that the Polson Company has done itself great credit by their intelligent construction.

The Hard Times Christmas Dinner of the Gutta Percha and Rubber Manufacturing Co. on Monday night last, was not so hard an affair on teeth and the digestion as the menu might lead one to suppose. "Macintosh oysters," for instance, and "Pure Para Rubber" soup might be expected to be tough, or hard, respectively. But there is nothing hard about "Gutta Perch," with oil dressing. The roast and boiled items awaken tender memories and smiles, and it is the inspiration of a born humorist to call macaroni "Corrugated Spaghetti Tubing." Under the head of game, we have a joke on Charles, or may be Joseph, about "Duck (32 oz.)," but what is meant under the same head by "Poker, with Hard Rubber Chips," we are at a loss to understand." The vegetables consisted of "Jim Dandy garden truck, a full line. Among the "relishes" are appropriately placed "Discounts," and there is, may be, a pleasantry for those who can find it in the item of "Celery (every week sharp)." It will please the good people, who object to wine, to hear that the only drinks were "Tea, callendered leaves"; "Dull Finished Lemonade"; "Coffee (reclaimed, a la boarding house)," and "Toronto water," well filtered.

—It was ordered by the court, on Wednesday last, that the shareholders of the Commercial Bank of Manitoba shall pay fifty per cent. of their double liability.

## THE TEA TRADE AND THE WAR.

While it is a dangerous thing to speculate upon the results likely to be effected by war—and especially in regard to commercial relations—it is probably safe to say that the prices of both China and Japan teas will be advanced by the existing belligerent conditions in the Far East. To withdraw so many men from Japan is to raise the market value of labor. Already cultivators of the tea plantations have been compelled to raise wages and in consequence increase the cost of production. In China the situation points even more strongly to higher prices. A war indemnity is, if not a certainty, at least a very likely event of the near future. To raise the sum which the Japanese may demand, or a council of arbitration may grant, the Chinese Government will doubtless increase the export tax upon teas. This will mean higher prices for teas grown in China. What the indirect result will be is not difficult to see. China teas hold their position in the market now simply by reason of their low values. Indian and Ceylon teas are constantly receiving more favor from the tea-consuming public. England has during the last few years been taking larger quantities of colonial teas. India and Ceylon tea planters, we understand, are soon to send representatives to America to further the introduction of their teas in this country: they may find their greatest ally in an idiotic Chinese Government.

## THE ORANGE TRADE.

Although the weather has not been of the character essential to secure an active movement in holiday supplies, Toronto merchants report activity in the orange trade. The open weather, however, has favored shipments. Florida oranges are in good supply. There has been some scarcity in the small sizes, and merchants have in several instances been unable to fill orders for these descriptions. An abundance of the large sizes, however, brings the market into normal condition. The quality of receipts is good. At the commencement of the season a quantity of green picked fruit arrived, and has proved a source of annoyance to the trade. With this exception, however, few complaints have been received. A number of Valencias are selling at \$4.50, and this trade has hardly opened up yet. In the Valencia district the crop has been delayed and injured by excessive rains. Shipments to London, Eng., from Spain to date are at least 100,000 cases short of those made during the same period in 1893.

## FOR GROCERS AND PROVISION DEALERS.

A large brewery is talked of for Sherbrooke, Que.

A large addition is being built to Kuntz's brewery, Waterloo.

The Newfoundland financial crisis has not as yet affected the fish market.

J. M. Goff, of Inwood, has sold his bakery, and intends moving to Buffalo.

Mr. Fred. Tichborne will go into the grocery and provision business at Osborne, Ont.

A Petrolea man has leased the Oil City grist mill, and will have it in operation shortly.

W. W. Ogilvie, Montreal, has given orders for the erection of six new elevators in Manitoba.

Not only are Toronto jobbers cutting prices in sugars, but there are miniature sugar wars all over the country.

The Neepawa *News* says: "390,969 bushels of wheat have been shipped from Neepawa during the past three months."

The story goes that a Campbellford miller recently fell out with the bakers of that place, built an oven and now is selling bread.

Miss Yearsy—"That was a beautiful little refrain that Miss Lungly sang." Old Crusty—"Yes; I wish she would always refrain."

Last week ten cars of cheese were shipped from Listowel station, making 5,483 boxes, for which over \$41,000 in cash has been paid to the farmers of that vicinity.

The Ottawa grocers' early closing scheme may fall through. When the petition was presented to the council it was found to contain fifteen names less than the requisite number.

From the Lacolle correspondence of the *St. John's News* we gather that G. G. Corbiere is going to open a grocery store on the corner of Main and St. Bernard streets in that village.

The Ross Packing Co.'s saltery at Stevenson, B.C., has been destroyed by fire. The saltery was the property of New Westminster people, who valued it at \$6,000, with \$1,000 insurance.

A country grocer in this State received lately this encouraging reply from an old lady whose bill had long remained unpaid: "Don't worry about my bill, Mr. —, I'll owe you forever before I'll cheat you out of it."—*New England Grocer*.

A correspondent writes from Almonte that during the dairy season closing on Dec. 14th, 1,000,000 lbs. of cheese was shipped from the C.P.R. depot there. More than \$82,000 has been paid to the patrons of the six factories in the vicinity of Almonte this year.

The Canadian Pacific Railway authorities estimate that there are 3,000,000 bushels of wheat remaining in the hands of the farmers of Manitoba and the Northwest. What portion of this is sold will be stored in the interior, and only the overflow from elevators will be shipped to Fort William.

Cable advices have been received from Porto Rico by James Elsenhauer & Co., Lunenburg, N.S., advising suspension of shipments of fish to that market, which is now more than supplied, and prices only \$6.50 for codfish, shippers to govern themselves accordingly. These prices will not pay any profit, taking the high rate of exchange now ruling.

Our Montreal correspondent writes, on Wednesday: "There has been some little ripple of excitement in the trade over the condemnation of a lot of Pakling Congou tea by the Government inspector. This tea has sold at 18 to 20c., and the seizure has been much criticized by experienced tea-tasters, who pronounce the article sound, and who say that much inferior leaf has readily passed."

Under date of Leghorn, 1st inst., Charles Malenchini writes: Candied citron completely neglected. The new crop of fruit has proved a rather abundant one and sold pretty cheap, but notwithstanding this, and though favored by a sensible decline in the cost of sugar, manufacturers cannot afford to sell below the parity of 26s. 6d. per cwt. f. o. b. Candied orange and lemon peels are comparatively scarce and firm at the quotations.—*N. Y. Journal and Bulletin of Commerce*.

## RETAILING BOOTS AND SHOES.

Sussex, N.B., may have a new shoe factory, at least rumor says that St. John parties are looking over the ground.

White canvas shoes, from every indication, will be much worn next summer. Shades other than white may also receive prominence.

An extended narrow square toe is the "Emerson." From the ball the shoe draws in abruptly to a narrow width, giving a toe something over an inch wide.

Heavy patent leather shoes are being worn for street purposes by ultra fashionable men. In the United States enameled leather shoes, with double cork-lined soles, are also worn on the streets by dressy men.

Military shoes in the thirteenth century were tipped with steel pike, which the knights used as an offensive weapon. More than one man was killed by a kick from these iron-clad boots. To the "best young man" of those days life was not all a bed of roses.—*Review*.

Here is a straight up-and-down announcement from a retail house that is not afraid to take a bold stand. We find it in the *Belleville Intelligencer*: "Business at the new store will be conducted by Haines & Lockett on the strictly cash system. Those taking goods out on approbation will be expected to pay for the pair likely to fit, and the money will be refunded if none of them suit."

It is a wondrous thing, the human foot, says Du Maurier, after describing the beautiful feet of Trilby, the model of the Quartier Latin: "it is seldom a thing of beauty in civilized adults who go about in leather boots or shoes. It can sometimes be very ugly, indeed—the ugliest thing there is, even in the fairest and highest of her sex, and then it is of an ugliness to chill romance and scatter love's young dream. And all for the sake of a high heel and a ridiculously pointed toe—mean things at the best."

The heels of elegant shoes for dressy dinner, evening or ball toilets, says the *Review*, are not much higher, but generally in the Louis Quinze shape. The heels are of white or colored unglazed kid, the shoes of silk or satin matching the dress. If the color is an unusual one, and you wish it to be matched exactly, the best way is to have them made out of a piece of the same material. Stockings should also be a perfect match, and some ladies have white silk stockings dyed for the purpose of exactly matching the shade of their dress.

A dull month is coming in the person of January. The season's wants supplied and the holiday trade over, there will be but feeble request for footwear. When progress is slow a higher pressure of steam must be put on. In times of dullness a merchant shows his capacity or incapacity, as the case may be. Don't sit in the store bemoaning your hard lot or stand idly on the door steps. If your store were ours, we would organize a series of special sales, particular lines, on particular days. You may have to reduce prices. It is better to do so in January and sell your stock, than to find yourself next spring with a lot of last season's goods on your hands and no room for the season's novelties.

## STATIONERY ITEMS.

A Parisian claims to have invented a paper which is incombustible.

Crinkle paper is much used for Christmas decoration, dolls' dresses, lamp shades and other purposes. Gold and silver paper is at hand for decorating churches.

The craze for English stationery is not so great in America as it used to be, but there is nevertheless a demand for British productions, especially for fancy papers and envelopes.

A cabinet and inkstand combined, with racks for stationery, the frame of wood covered with leather, is a new production of the Brown Bros. Company. Date-racks are to be seen of similar materials, also home-made.

Writing on the subject of style in stationery, an exchange says: Don't use highly tinted note paper or envelopes. White and cream laid is always the best taste, and the only ornamentation admissible in polite society is the monogram, and even that must be small and plain.

Penholders of pearl, of smoked ivory, of agate-plated sockets and real gold, by Edward Todd, New York, offer themselves to young ladies who wish to make a holiday present. Vulcanized, rubber-propelling and repelling pencils of vulcanized rubber are shown, ivory and aluminum, too.

Brown Bros. Company show wallets and purses of real seal skin, Russia leather, etc., calf lined, with carved silver and oxidized silver locks in black and colors. This handsome line of goods is made on the premises of the company. There are some very pretty samples of them, with solid silver rims.

According to the *Effective Advertiser*, of London, the new postal regulation which permits the sending of private cards at postal card rates through the post, is having an excellent effect on the stationery trade, and there is much competition in regard to preparing suitable and artistic designs for such cards. The Americans are going to ask similar concessions from their Government.

## INSURANCE ITEMS.

Mr. C. H. Gwilt, resident in Montreal, has been appointed general agent for the London Guarantee & Accident Co. for the Province of Quebec, with the exception of Quebec city, which remains as heretofore, under the care of Mr. D. Smith.

The writing portfolio sent out by the Atlas Assurance Company is a convenience. It contains a goodly supply of very satisfactory blotting paper. We also acknowledge calendars for 1895 from the Economical Mutual, of Berlin, and the Agricultural, of Watertown.

In noticing the fire alarm system in use at Sarnia, the chief of the fire brigade of that town—which seems to have a very satisfactory system of fire protection—said there had been 64 fire alarms during the year ended with September, 1894, but excluding false alarms and test alarms, only 41. Nine of these fires were caused by chimneys and flues; 4 were incendiary; 4 were from defective stoves or stovepipes; hot ashes and sparks occasioned 4; hot ashes 2; and children playing with matches 2.

It is a good sign to see the prominent people of a town taking direct personal interest in its fire appliances. Recognizing the fact that since the closing of the bridge across the St. Croix river, St. Stephen has not as full a measure of fire protection as usual, Councillor Whitlock has organized a volunteer fire company, which in case of emergency will have charge of and work the steamer. The company consists of the fire committee of the council, Messrs. Whitlock, Regan and Mitchell, and a number of gentlemen, among them:—E. G. Vroom, foreman; J. D. Chipman, J. E. Ganong, C. N. Vroom, C. A. Lindow, Edgar Boyd, C. W. DeWolfe, R. W. Grimmer.

—The Temperance & General Life Assurance Company, following the lines of some life companies in the old country, divides its policy-holders into two sections, those who are abstainers from alcoholic drinks and those who are not. Initiatory proceedings were taken the other day by a policy holder named W. H. Graham to compel the company to keep the earnings and profits of the temperance and non-temperance or general sections separate. This, the company states, it has always done, and so far as the management knows, nothing has been done in violation of its charter. Apparently there is no real basis for action, and present indications are, we are told, that the proceedings will be dropped.

Contractors especially will be interested in the town of Sudbury just now. That place is going to have its streets torn up and sewers placed in them. Tenders will be received from contractors up to Jan. 5th next for the work.

## BOOKS RECEIVED.

POOR'S DIRECTORY OF RAILWAY OFFICIALS.—This is the ninth annual issue, and contains lists of officers of railways in America, North and South; master mechanics, purchasing agents, chief engineers, master car builders and painters, as well as general managers and superintendents. Particulars of street car lines, electric and other, are also given.

HORACE CANADIANIZING.—This twenty-page pamphlet, by the Rev. Dr. Scadding, is published by the Copp, Clark Company (Ltd.), Toronto. As may be gathered from the extracts we have given elsewhere in this issue, it sketches "Pioneer life in Canada, as recalled by sayings of the Latin poet Horace, being the Log Shanty Book Shelf Pamphlet for 1894," and containing a list of the books in the pioneers' cabin at the Industrial Exhibition.

## CLEARING-HOUSE RETURNS.

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

CLEARINGS.	Dec. 20.	Dec. 13.
Montreal .....	\$11,873,088	\$12,099,892
Toronto .....	6,336,185	6,091,526
Halifax .....	1,133,942	1,242,679
Winnipeg .....	1,184,329	1,285,102
Hamilton.....	644,261	663,609
Total.....	\$21,171,805	\$21,382,808
Aggregate balances this week, \$3,352,477; last week \$3,299,638.		

Willett & Gray remark as follows: "The fact is there is too much sugar in the world for the good of anybody in the trade. Even the consumer receives little benefit from present prices, for the reason that his retail grocer has overloaded at higher prices, and will not come down. There are towns in New England, and probably elsewhere, where consumers are paying 6c. per pound for granulated sugar, and within thirty miles of the refiners' distributing market. There's a screw loose somewhere in the sugar business of this country. It has been expected that grinding on some estates in Cuba would begin on the 15th, but our cable advices to-day report that harvesting is delayed. Other West India crops are reported favorable, but requiring rather more rain."

An Amherstburg letter of Monday last says—and it will apply to a good stretch of that part of West Ontario—that the weather is most extraordinary. "It is as mild as May, and the coal stove is a superfluity. Mud is king, in town, and we are praying for a change before Christmas, for the sake of health, business, and pleasure, too. The merchants are being so continually disappointed, here and elsewhere. When they get a big stock of furs there is no cold weather, and when an extra supply of muslins, it keeps cold until July—and then people think it is not worth while to buy them unless there is a 'Quarter-off sale.'"

—The record of dividends paid by the textile mills at Fall River, Massachusetts, during the quarter ended September 30th shows how severe the depression has been in that centre of industry. Of thirty-seven corporations having a total capital of \$21,168,000 only twenty-three paid dividends, aggregating \$215,900, equal to only 1.01 per cent. on the total capital. Even of those who paid dividends there were several which had to borrow the money or draw upon their surplus.

—It having been arranged that the people of Canada shall be afforded an opportunity of testifying their sense of the services rendered to the country by the late Premier, Sir John Thompson, by contributing to a fund for the benefit of his widow and children, the Bank of Montreal and the Canadian Bank of Commerce will receive subscriptions towards this fund and transmit them to Ottawa free of charge.

—At the monthly meeting of the Institute of Chartered Accountants for Ontario, to be held in Association Hall, a paper on the Australian financial crisis was read by Mr. Wilton C. Eddis, late Australian Bank Inspector.

—Mr. H. E. Nelles having resigned the position of manager of the Dominion Savings and Investment Society, in London, Mr. N. Mills has been appointed to the position.

—The by-law to provide waterworks for Winnipeg at a cost of \$225,000 has been voted on, and is defeated by a large majority.

Correspondence.

FIRES IN TOWN AND COUNTRY.

Editor MONETARY TIMES:

SIR,—You have written often and well about fires on the farm and fires in country places, how it is needful to take care against them. And you have shown how much carelessness there is about things that cause fires. Some how or another most folks do not keep their own places clean and tidy, and do not look after the things that bring fires; but they are very ready to find fault with other people when fires happen on their places.

I have never lived in a city, but I have lived in the country, and it is easy to see almost anywhere how the general carelessness in leaving things at loose ends about a farm or even about a country store gives what you might call a regular invitation to fire to lay waste property. Would you not think that the terrible losses we see and hear of so often would drive men for their own sakes to be careful about fire?

In the daily papers you read plenty times how the councillors in villages and towns and even cities are finding fault with the insurance people who ask them to take some trouble to have things right about their fire engines or their ladders and buckets and such like. I believe in more mutual insurance and I do not like combines. But when there are incendiaries in so many places and so many fires are happening all the time, I think the people should not treat the insurance companies altogether as enemies when they keep telling people to provide the necessary things to fight the fires with when they come. We are too careless.

FIREMAN.

Waterloo, Ont., Dec. 15th.

THE DRY GOODS TRADE.

Editor MONETARY TIMES:

SIR,—I puzzle myself, sometimes, over considerations such as I am going to submit to you. I don't pretend to "know it all," as some wise folks do, but certain of the things I see in the trade seem to me folly.

For example: What benefit can be derived in a falling market by buying muslins in November, getting delivery of them in February or March, and keeping them in the shelves till June or July? Why buy mantles in March or April for fall use, when the fashions and colorings must be mere guess work?

Then another thing. Some Canadian retail importers with lofty ideas of commerce, would think they had a business grievance against a wholesale importer who should open up a retail department, such as the Glasgow houses have done, who come here and offer their goods by travellers. These houses pay no taxes, and besides they pirate the information given to the mercantile agencies by the dry goods, clothing, grocery, and boot and shoe manufacturers here. Do not the provincial houses in the larger cities and State centres in America, conduct wholesale and retail departments?

The skill, capital and knowledge possessed by most wholesale houses of to-day should enable them to capture enough trade to crush out many city retailers of moderate standing whose trade is of little value at present, and clip the wings of an army of manufacturers' agents, so called, and men who humbug the people to buy for import. Yours, OBSERVER.

December 18th.

THE SEALING QUESTION.

Editor MONETARY TIMES:

SIR,—One of the most important industries in British Columbia is sealing. I beg to inclose an article that appeared in *Vancouver World* of 23rd inst., and to add a few notes, which I trust you will not find too long, but it is impossible to write much less so as to explain matters properly.

The exact amount of the sealers' claims is not yet definitely known, but the basis which they have taken is a very simple one. For the years 1888, 1889 and 1890, the three years immediately preceding their forcible expulsion from Behring Sea, the average take per boat of all that entered the sea was 222½, and of all canoes 105 2-9 skins per canoe.

This year (1894), the first during which canoes have been permitted in the sea in terms

of the award—boats being virtually excluded by the prohibition of firearms—the average take per canoe, of all vessels that entered the sea, has been rather more than 101¼ seals per canoe, and that notwithstanding that they were prohibited from killing seals in July, one of the best months in the year, by the Behring Sea Award.

The rights of the sealers having been declared lawful by the international award, they have been deprived, by the combined action of their own and of the United States Governments, of those legal rights, and they claim that what they have lost is what they have been forcibly prevented from gaining, calculated upon the average of the three immediately preceding years. Surely this is a fair and reasonable claim. If it is not, it seems to be incumbent by law upon the British Government to point out a more fair and reasonable method of ascertaining these losses, and to pay them "promptly," as stipulated in the convention, which set forth the terms on which alone Lord Salisbury consented to renew the *modus vivendi*.

Thanking you in advance for inserting this,  
Yours, truly,

H. G. ROSS.

Victoria, B.C., 29th Nov., 1894.

Meetings.

BANK OF OTTAWA.

Proceedings of the twentieth annual meeting of the shareholders of the Bank of Ottawa, held on Wednesday, the 12th day of December, 1894.

Among those present were: Messrs. Magee, Hay, Murphy, Hon. Geo. Bryson, John Bryson, M.P. (Coulange), Fraser, Sweetland, Mather, Kenny (Arnproir), A. Masson, Geo. Edwards (Thurso), Wm. Scott, Alexander Maclaren, Albert Maclaren (Buckingham), T. C. Keefer, J. G. Whyte, Jas. Ballantyne and John Christie. On motion of Mr. Hay, seconded by Mr. Mather, the president took the chair and the general manager acted as secretary.

The chairman then called upon the general manager to read the following report of the directors:

REPORT.

The directors have pleasure in submitting for the information of the shareholders the twentieth annual report.

The balance at the credit of Profit and Loss account on 30th November, 1893, was \$33,737 19  
Net profit for the year ending 30th November, 1894, after deducting expenses of management, reduction in bank premises, and making necessary provision for interest due to depositors, unearned interest on current discounts, and for all bad and doubtful debts.. 188,096 02

\$221,833 21

Appropriated as follows:  
Dividend No. 36, paid 1st June, 1894 ..... \$59,530 50  
Dividend No. 37, payable 1st Dec., 1894 . . . 59,644 45  
Carried to Rest account 72,500 00

191,674 95

Leaving a balance to be carried forward at the credit of Profit and Loss account of ..... 30,158 26

The balance at credit of Rest account on 30th November, 1893, was ..... \$843,536 75

To which has been added premium on new stock paid in since last statement ..... 8,963 25  
Amount transferred as above .... 72,500 00

\$925,000 00

The directors greatly regret to have to record the death, during the year, of Mr. Robert Blackburn, a member of the board since the establishment of the bank, and latterly its vice-president. He took a warm interest at all times in the welfare of the bank, and his ripe business experience and sound judgment were always at its service. Mr. Denis Murphy was elected a director for the remainder of the year, to fill the vacancy caused by the death of Mr. Blackburn, and Mr. George Hay was appointed vice-president.

Branches of the bank have been established

during the past year at Rat Portage, Kemptville, and on Bank street in this city, with good prospects for business.

The premises at Winnipeg, alluded to in the last annual report, were completed during the year, and the business of the bank at that point has been carried on for some months in the new office.

Your directors have had under consideration the desirability of establishing under the authority given in the Bank Act, an employees' pension fund, and they hope that by the time of the next annual meeting they will be able to submit a fully matured scheme for its management. A resolution bearing on this subject will be submitted for your consideration.

The usual inspections of the offices of the bank have been made, and the duties assigned to the various officers have been zealously and diligently performed.

All of which is respectfully submitted.

CHARLES MAGEE,

President.

GENERAL STATEMENT—LIABILITIES AND ASSETS AS ON 30TH NOV., 1894.

Liabilities.

Notes in circulation .....	\$1,127,920 00	
Deposits bearing interest .....	\$4,111,644 31	
Deposits not bearing interest .....	693,503 45	4,805,147 76
Capital (fully paid up) .....	1,500,000 00	
Rest .....	925,000 00	
Dividend No. 37 ..	59,644 45	
Former dividend unpaid .....	561 85	
Reserved for interest and exchange .....	30,559 82	
Rebate on current discounts .....	26,384 00	
Balance of Profit and Loss Account carried forward..	30,158 26	2,572,308 38
		\$8,505,376 14

Assets.

Specie .....	\$136,319 87
Dominion notes ....	247,478 25
Notes of and cheques on other banks in Canada .....	86,136 71
Deposits in other Canadian banks ....	572,146 22
Balances due from other banks in foreign countries..	395,301 25
Balances due from agents in United Kingdom .....	25,805 31
Dominion Government debentures or stock .....	172,300 00
Deposit with Dominion Government for security of note circulation.	51,500 00
Canadian municipal debentures .....	70,959 63
Other debentures ..	307,506 90
	\$2,065,454 14
Call loans on stock and bonds ..	474,552 00
Loans and bills discounted.....	5,794,759 19
Overdue debts (estimated loss provided for).....	16,832 96
Real estate, the property of the bank other than bank premises	20,177 85
Mortgages on real estate sold by the bank.....	100 00
Bank premises .....	133,500 00
	\$8,505,376 14

GEO. BURN,

General Manager.

After some remarks from the president and others, the following resolutions were put to the meeting and carried unanimously:

Moved by the president, seconded by the vice-president, "That the report of the directors and statement now read be adopted and printed for the information of the shareholders."

If was then moved by Mr. T. C. Keefer, seconded by Mr. John Bryson, M.P., "That the thanks of the shareholders are due, and are hereby tendered to the president, vice-president and the directors, for their careful attention to the interests of the bank during the past year."

Moved by Mr. Jas. Ballantyne, seconded by Mr. J. G. Whyte, "That the thanks of the

shareholders be tendered to the general manager and other officers of the bank for the efficient manner in which they have discharged their respective duties."

Moved by Sheriff Sweetland, seconded by Alexander Maclaren, "That the shareholders present at this annual meeting are of the opinion that it is expedient to form a pension fund for the employees of the Bank of Ottawa, and they hereby authorize the board of directors of the said bank to establish the said pension fund so soon as in their discretion they may deem it advisable, and to contribute thereto from time to time out of the funds of the bank during the next four years, a sum or sums not exceeding in all twenty thousand dollars."

Moved by Mr. T. W. Kenny, seconded by Mr. A. Masson, "That the ballot-box be now opened, and remain open until five o'clock, for the election of seven directors for the ensuing year, and that Messrs. Wm. Scott and Albert Maclaren be appointed scrutineers; the polls to be closed whenever five minutes shall have elapsed without a vote being tendered."

The scrutineers, Wm. Scott and Albert Maclaren, presented the following report:—

Ottawa, December 12, 1894.

To George Burn, Esq., General Manager:

SIR,—We, the undersigned scrutineers, appointed at the general meeting of the shareholders of the Bank of Ottawa, held this day, hereby declare the following gentlemen duly elected directors for the ensuing year: Hon. George Bryson, Messrs. Alexander Fraser, Geo. Hay, Charles Magee, John Mather, David Maclaren, Denis Murphy.

At a meeting of the newly elected board held immediately after the meeting of shareholders, Mr. Charles Magee was re-elected president, and Mr. Geo. Hay, vice-president.

STOCKS IN MONTREAL.

MONTREAL, Dec. 19th, 1894.

Stocks.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average price 1894.
Montreal .....	220	217	120	222	219	219
Ontario .....	101	100	20	105	115	115
People's .....	117	115	190	120	115	111
Molson's .....	170	169½	56	170	165	150
Toronto .....	245	245	1	260	244½	237
Jac. Cartier .....				120	114	110
Merchants .....	164	163½	42	165	163½	159
Commerce .....				141	138½	139½
Union .....					100	
M. Teleg .....	155	154	205	155	154	141
Rich. & Ont .....	85	84½	100	85	84	51
Street Ry .....	165½	160½	3080	165½	164½	180½
do new stock .....	163	158	4231	163	162½	
Gas .....	195	189½	7119	193	192½	190
C. Pacific Ry .....	60½	59½	125	60	59	74
Land gr't b'nds .....					109½	109
N. West Land .....				60		
Bell Tele. Co. .....	154½	154	90	155	153½	137½
do, new stock .....						
Montreal 4% .....						

—Much competition in India tea is expected when the New Year opens.

PENNY WISE AND POUND FOOLISH.

There are a lot of merchants (?) in this country who have a wrong notion regarding their relations to their creditors.

To judge from what such men say and do, one would infer that the seller of merchandise has no right to know anything about the financial standing of the party to whom he sends his merchandise, and must trust to luck or the good will of the debtor to pay for it. The merchandise or its equivalent belongs to the seller until he is paid, and he naturally desires to know whether the buyer can and will meet his obligations.

It very often happens, when certain merchants are requested to furnish such information as is necessary to satisfy the credit department regarding their standing, that the request is treated as an offence and receives a discourteous reply, which is apt to be something like this:

Banking Office in Newmarket.

Banking office in Newmarket—the late stand, with vault and fittings complete, of the Federal Bank; previously occupied by Consolidated Bank, and formerly by the Royal Canadian Bank. Apply to **MR. ROCHE**, Barrister, Merchants, Bank Chambers, Toronto.

People of Good Common Sense usually appreciate a good article that is honestly made, well finished and up to date. This explains the great success of

# GRANBY RUBBERS

THEY WEAR LIKE IRON

# British American Business and Shorthand College

Confederation Life Building TORONTO

CONNOR O'DEA, DAVID HOSKINS, PRINCIPALS.

In a few months we can teach your Sons and Daughters - - - -



- To write a clear, rapid Business Hand
- To keep your Books by Single or Double Entry
- To write your Business Letters in first-class style
- To make Commercial Calculations rapidly and accurately
- To write Shorthand at verbatim speed
- To operate the Typewriter in an expert manner
- To do Business in a Business-like way

THE NEW TERM COMMENCES WEDNESDAY, JANUARY 2ND, 1895. FOR FREE PROSPECTUS ADDRESS

**O'DEA & HOSKINS, TORONTO.**

British American Business College

# Canada's Favorite

Are you thinking about a Piano?

**HEINTZMAN & CO.**  
117 King St. W.,  
TORONTO

THE purchase of a Piano involves quite a lot of dollars. It involves more dollars in some places than it does in others. This house is one of the others. We have nearly 50 years of practical experience behind us. This ought to influence you.

Our Pianos themselves are their best recommend. We have sold over 11,000 pianos in Canada. This ought to interest you.

STYLE and QUALITY

# Heintzman Tone

One word more—Is there anyone in this City or Dominion who wants a really fine PIANO, slightly used, at ½ price? **Come quick.**

QUALITY and PRICE

"If you are not satisfied to ship my order on the information you have, you may cancel it."

Of course the "credit man" knows this already: what he doesn't know is what every merchant should be proud to tell him provided his condition is favorable. If it is not he has no occasion to criticise the dealer if he refuses to trust him. If it is favorable, he is doing himself a great injustice if he refuses to let it be known, and is closing the doors to himself of the best sources of merchandise.

The inference always is that a man who won't make a statement of his standing to the right parties, can't make a good one, and therefore is not deserving of credit.

The basis of credit is confidence, and every dealer owes it to himself to establish the strongest confidence possible among all his creditors. The large houses know this and are exceedingly particular about it.—Henry N. Palmer in the *Haberdasher*.

HOW TO SELECT ORANGES.

Big oranges are not good. They are all skin and fibre. If you want "yellow cup of wine," buy small fruit; that is, fruit that runs 175 to 200 to the box. Weigh it in the hand; take the heaviest. Sweet, sound oranges are full of wine and sugar and are very heavy. A thin, smooth skin is a good sign. Wide, deep-pored skins are unmistakable signs of a coarse, spongy article. Bright yellow oranges usually cost more than

**Manitoba & North-West Loan Co.**  
LIMITED.  
DIVIDEND NO. 30

Notice is hereby given that a dividend of three per cent. upon the paid-up capital of this institution has been declared for the current half-year, and that the same will be payable at the office of Messrs. Alexander, Fergusson & Blaikie, 23 Toronto Street, Toronto, on

Wednesday, the 2nd January, 1895

The transfer books will be closed from the 18th to the 31st December, both days inclusive.

By order of the Board.

G. A. MUTTLEBURY, Manager.  
December 16th, 1894.

TO CONTRACTORS

Sealed Tenders marked "Sewers" will be received by the undersigned on or before the 5th Day of January, 1895, for the construction of a main sewer in the Town of Sudbury, Ont.

Plans and specifications may be seen and forms of tender had at the offices of

Messrs. GORDON & RORKE, Engineers, Sudbury, Ont.; Messrs. McPHERSON, CLARK & JARVIS, Barristers, Toronto; Messrs. PERKINS & FRASER, Barristers, Ottawa; "THE CANADIAN TRADE REVIEW," Montreal.

The lowest or any tender not necessarily accepted.

ARTHUR FERRIS,  
Clerk Town of Sudbury.

Tenders for the extension of the Sewer System and for the building of a Water Works System, will be called for on the completion of drawings for same.

**British Mortgage Loan Company**  
of Ontario.

DIVIDEND NO. 33

Notice is hereby given that a Dividend at the rate of Seven per cent. per annum on the paid-up capital stock of this company, for the half-year ending 31st December, instant, has this day been declared, and that the same is payable at the office of the company, in the City of Stratford, on and after

Wednesday, the Second Day of  
January Next

The transfer books will be closed from the 17th to 31st instant, inclusive.

By order of the board.

WM. BUCKINGHAM,  
Manager.

Stratford, Dec. 3, 1894.

MOOSEJAW, N.W.T.

Town Debentures for Sale

The municipality of the Town of Moosejaw, N.W.T., have issued debentures to the amount of \$5,000 for permanent improvements in the town, which are now offered for sale. Debentures bear five per cent. interest and are payable in 15 equal annual consecutive instalments.

For particulars apply to

H. McDOUGALL,  
Treasurer of the Town of Moosejaw, N.W.T.

**THE BRITISH CANADIAN**  
Loan & Investment Company, Ltd.

DIVIDEND NO. 34.

Notice is hereby given that a dividend at the rate of seven per cent. per annum on the paid-up capital of the company for the half-year ending 31st December, 1894, has this day been declared, and that the same will be payable on the

Second Day of January Next.

The transfer books will be closed from the 22nd to the 31st proximo, both days inclusive.  
By order of the Directors.

R. H. TOMLINSON, Manager.  
Toronto, November 20th, 1894.

Over 13,000,000 Feet of  
Land for Sale

Situated in Hochelaga Ward, Beginning at  
Frontenac Street

This property is well located for factories, the Canadian Pacific runs through its centre, and sidings may be built to any part of it. Easy of access by electric cars.

Terms easy. Apply to

HENRY HOGAN, Proprietor.  
St. Lawrence Hall, Montreal

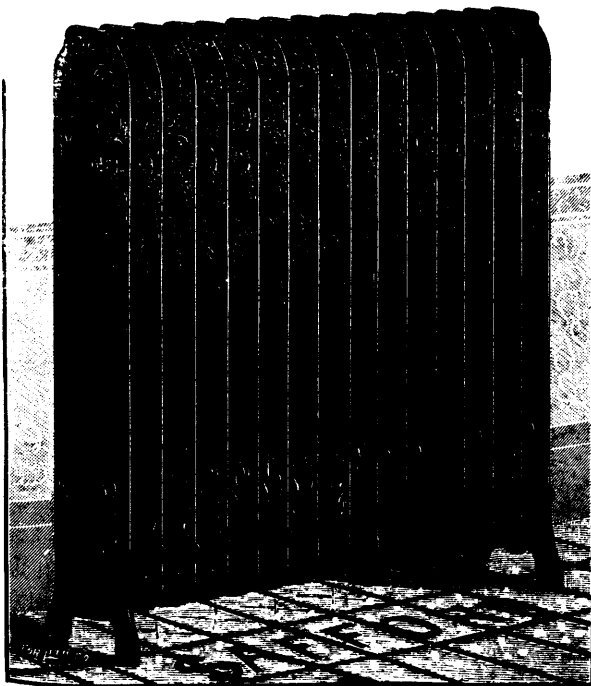
**The Toronto Radiator Mfg. Co., Ltd.**

TORONTO, ONTARIO.

Largest Manufacturers under  
the British Flag - - - -

**SAFFORD**

Patent Radiators



NO  
Bolts  
Packing  
Leaky Joints

For . . . .  
Hot Water and  
Steam Heating

The only Radiator on the market embodying all latest Improvements in Art and Mechanics.

Greatest Variety of Patterns  
and Largest Stock in  
Canada - - - -



russet, because they are prettier. When the commission merchant buys in a hurry, he saves time by taking an orange between his hands and squeezing it to death. If it runs a cup of wine he takes as much of the cargo as he needs. If it runs dry, he cuts the price or refuses to trade. There is no surer way to tell the value of an orange.—*Boston Transcript*

**Commercial.**

**MONTREAL MARKETS.**

MONTREAL, Dec. 19th, 1894.

**ASHES.**—There has been some outside demand since our last report, resulting in a shipment of 50 brls. of potash to France and a car load to New York, so that values are firmer. First quality pots are quoted at \$4.10 stiff, though some lots were bought rather under this figure a few days ago; seconds \$3.75; pearls are nominally \$6.40 to 6.50. Receipts for December so far are 55 brls., and stocks in store are reduced to 62 brls.

**BOOTS AND SHOES.**—Orders are reported to be coming in a little better than when travellers first went out with spring samples, but they cannot yet be called liberal. Most of the factories are doing some cutting of leather, but matters in this line cannot be expected to be very brisk until after the close of the New Year's festivities among the factory hands, which are *de rigueur* in this community. "Jour de l'an" must be celebrated, come what may, work or no work, wages or no wages.

**DAIRY PRODUCTS.**—In cheese there is but a dragging market to report this week, but values rule fairly steady at 10½ to 10¾c. per lb. for fine Ontario, Townships 9½ to 10c., and Eastern 9½ to 9¾c. For the better grades of butter there is steady local demand; we quote late-made creamery 20 to 22c., Townships dairy 17 to 19c., Western 15 to 16c. per lb. Boiling eggs readily bring 19 to 20c.; ordinary stock 13 to 14c. the dozen.

**MONTREAL GRAIN STOCKS IN STORE.**

	Dec. 10, '94.	Dec. 17, '94
Wheat, bushels.....	712,429	693,396
Corn, ".....	545	2,016.
Oats, ".....	176,235	198,807
Rye, ".....	5,820	5,375
Peas, ".....	28,267	42,726
Barley, ".....	8,636	5,624

Total grain..... 931,332 947,939

**GROCERIES.**—Considering the unseasonable weather, and the general lack of snow in the country, it is considered there is no great ground for complaint at the amount of business doing, which some houses report as fair. There has been further decline in sugars, and the query is general as to how much lower values can go. The established figure for granulated at the refinery is now 3½c., with yellows ranging from 3 to 3¾c. Molasses is very steady at 30c. for Barbadoes for the single puncheon, and holders of lots are said to be not anxious sellers. There is still some American enquiry for teas; some lots of Japans in transit have been diverted to far Western America, and some small lots of greens have also been sold to Chicago. A New York tea man, now in the city, states that he has never seen the American market so thoroughly cleaned up. Canned goods are quiet. The California valencia raisins mentioned in last report are to hand, and are meeting with favor at 5½c. in a jobbing way. Muscatels firm at figures ranging up to 7½c. There is a scarcity of the lower grades of currants, and cable orders have been despatched to London. Coffees rule firm; we quote Rio 19½ to 21c.; Maracaibo 20½ to 22c.; Java, 26 to 30c.; Mocha, 28 to 31c. per lb.

**HIDES.**—The recently noted firmness in hides is well maintained, and sales of No. 1 light hides to tanners are declined under 5½c., dealers buying from butchers at 4½c. Heavy hides are not so much in request, but are steady at former quotations. The market has been virtually cleared of light hides by Americans, and it is estimated that 100,000 hides have gone hence to the United States this fall, a very unusual thing. Lambskins are quoted at 60 to 65c. each.

**LEATHER.**—The scarcity of hides and the increasing firmness in that market, has caused a decided stiffness in leather, and in the better grades of pebble, buff and splits it may be fairly said there is some advance established; glove grain is also firmer. In sole there is no change of price as yet, but an advance would not be surprising. There is no general buying thus far,

but the little improvement noted last week is fairly held. We quote:—Spanish sole B. A. No. 1, 18 to 20c.; do No. 2 to B. A., 17 to 18c.; No. 1 ordinary Spanish, 17 to 18c.; No. 2, 16 to 17c.; No. 1 slaughter, 18 to 20c.; No. 2 do., 17 to 18c.; American oak sole, 39 to 43c.; waxed upper, light and medium, 24 to 26c.; do. heavy, 20 to 24c.; grained, 24 to 26c.; Scotch grained, 25 to 27c.; splits, large, 13 to 16c.; do. small, 11 to 12½c.; calf-splits, 27 to 30c.; calf-skins (35 to 40 lbs.), 50 to 60c.; imitation French calfskins, 60 to 70c.; colored calf, American, 23 to 27c.; Canadian, 19 to 21c.; colored pebble cow, 12½ to 13½c.; russet sheepskin linings, 30 to 40c.; harness, 18 to 23c.; buffed cow, 10 to 12c.; extra heavy buff, 12½c.; pebbled cow, 9 to 12c.; polished buff, 10 to 12c.; glove grain, 9 to 10c.; rough, 16 to 17c.; russet and bridle, 40 to 50c.

**METALS AND HARDWARE.**—Last week's remarks will fit the situation of the moment. The local foundries, etc., are doing little, and neither in iron or other lines of heavy metals is there any notable movement. Warrants are cabled lower at 41s. 11d., but in general quotations there are no changes of any kind. There was a meeting of rolling mill and nail men held last week, but it only resulted in a sort of preliminary consultation, and nothing definite will be done until a later meeting to be held in January. We quote:—Colt-ness pig iron, none here; Calder, No. 1, none here; Calder No. 3, none here; Summerlee, \$21.00 to 21.50; Eglinton, \$18.50; Gartsherrie, none here; Langloan, none here; Carnbroe, \$19.00 to 19.50; Shotts, none here; Middlesboro, No. 3, \$17; Niagara No. 2, \$18.00 to 18.50; Siemens, pig, No. 1, \$16.50 to \$17.25; Ferrona, No. 1, \$16.50 to 17.00; machinery scrap, \$15.00; common do., \$12.00; bar iron, Canadian, \$1.60; British, \$5.25; best refined, \$2.40; Low Moor, \$5.10; Ca-

Toronto.  
Established 1864.

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**Clarkson & Cross**  
PUBLIC ACCOUNTANTS

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**RUSSELL LEDGER CO.**

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**SHEET LEDGERS.**

Patented Sept. 2, '91.

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..... Cat-

alogue season? If it is, permit us to submit our price for printing one that will do you good. Nothing is to be gained by having printed matter of a poor quality. But neat composition, clear type, good paper and careful press work in a catalogue brings business. Write us for quotations.

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The Monetary Times

TORONTO

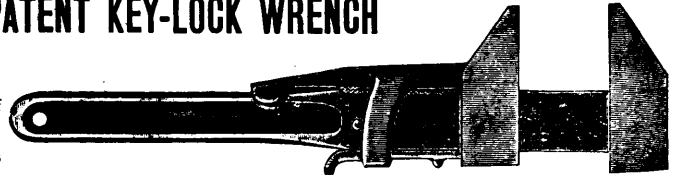


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Is the strongest and most durable made. It has no equal for ease and rapidity of adjustment.

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**AUTOMATIC School Desks.**

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WATEROUS, Brantford, Can.



These rolls, for instance, stretch the saw, putting the tension in it more perfectly than can be done with hammer.

requiring not one-fifth of the skill.

nada plates—Blaina, or Garth, \$2.00 to 2.05; all polished Canadas, \$2.75; Terne roofing plate, 20 x 28, \$5.75 to \$6.00. Black sheet iron, No. 28, \$2.15 to 2.30; No. 26, \$2.15 to 2.20; No. 24, \$2.10; tin plates—Bradley charcoal, \$5.25 to \$5.50; charcoal I.C., \$3.50; P.D. Crown, \$3.75 to 4.00; do. I.X., \$4.75 to 5.00; Coke I.C., \$2.75 to 2.90; coke wasters, \$2.65; galvanized sheets,

No. 28, ordinary brands, 4 1/4 to 4 3/4 c.; No. 26, 4c.; No. 24, 3 3/4 c., in case lots; Morewood, 5 1/2 to 6c.; tinned sheets, coke, No. 24, 6 to 6 1/2 c.; No. 26, 6 1/2 to 6 3/4 c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.25 to 2.30. Steel boiler plate, 1/4 inch and upwards, \$2.00 to 2.10 for Dalzell, and equal; American steel plates, \$1.90 to \$2; ditto, three-sixteenths inch, \$2.60;

common tank iron, \$1.65 to 1.75; tank steel, \$1.80. heads, \$2.85; Russian sheet iron, 10 to 10 1/2 c.; lead, per 100 lbs., pig, \$2.85 to 3.00; sheet, \$4 to 4.25; shot, \$6 to 6.50; best cast steel, 10 1/2 to 12c.; toe calk, \$2.50; spring, \$2.50 to \$2.75; tire, \$2 to 2.25; sleigh shoe, \$2; round machinery steel, \$2.50; ingot tin, 17 to 17 1/2 c.; bar tin, 25c.; ingot copper, 9 1/2 to 11c.; sheet zinc, \$4.50 to 4.75; Silesian splter, \$4 to 4.25; American do, \$4 to 4.25. Antimony 10 1/2 to 12c.; bright iron wires, Nos. 0 to 8, \$2.65 per 100 lbs.; annealed do, \$2.70; galvanized, \$3.35; the trade discount on wire is 20 per cent. Barb and twisted wire and staples, 3 1/2 c. Coil chain, 1/4 inch, 5c.; 3/8 inch, 4 1/2 c.; 7-16 in., 4 1/2 c.; 1/2 in., 3 1/2 to 4c.; 5/8 in., 1/2 c.; 3/4 in., 3 1/2 c., 1/2 in., and upwards

OILS, PAINTS AND GLASS.—General dullness characterizes these lines of business. In linseed oil, turpentine and other staples there is absolutely no change. It has been thought that fish oils might possibly be affected by the Newfoundland troubles, but stocks on spot are comparatively small, and quotations are yet unchanged. We quote:—Turpentine, 43c. per gallon for single barrels; two to four barrels, 42c. Linseed oil, raw, 57c. per gallon; boiled, 60c.; 5-barrel lots, 1c. less; olive oil, machinery, 90c.; castor, in lots, 6 1/2 c.; single cases, 6 1/2 to 6 3/4 c.; tins, 7c.; Nfld. cod, 38 to 40c. per gal.; Gaspé oil, 38c. per gal.; steam refined seal, 38 to 40c., in small lots. Leads (chemically pure and first-class brands only), \$4.50 to 5.00; No. 1, \$4.50; No. 2, \$4.25; No. 3, \$4.00; dry white lead, 5c.; genuine red do., 4 1/2 c.; No. 1 red lead, 4c.; putty, 2c. in bladders per brl.; London washed whiting, 40 to 45c.; Paris white, 90c.; Venetian red, \$1.50 to 1.75; yellow ochre, \$1.50 to 1.75; spruce ochre, \$2.25 to 2.50; window glass, \$1.20 per 50 feet for first break; \$1.30 for second break; third break, \$2.80. These prices are shaded 5c. for 50-box lots.

Gold Medals, Paris, 1878: 1889.

# Joseph Gillott's Pens

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

## STEAM BOILER & PLATE GLASS INSURANCE CO. OF CANADA

Head Office, - - - LONDON, Ontario.

THE unexpected generally happens. Have your boiler inspected and insured; it pays to know that you are right. Don't trust to luck. Will your boiler stand the pressure at its weakest point? Can you judge it?



INSPECTION makes you safe; insurance indemnifies you against loss. Have a competent inspector determine what pressure is safe, and the benefit of his advice and inspection.

Subscribed Capital \$200,000. Full Government Deposit.

### Electro Plating

Silver, Nickel, Copper, Bronze, Blue Nickel and Brass Plating.

Cabinet Hardware, Art Brass and Metal Work

THE DENNIS WIRE & IRON WORKS, London, Ont.

## Duplex

AND SINGLE

## Steam

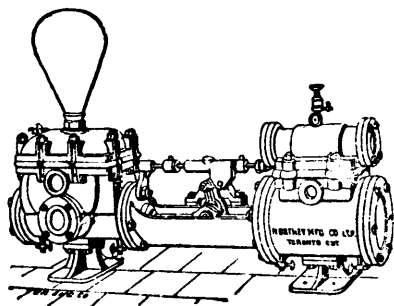
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## Pumps

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PRESSES FOR ALL PURPOSES



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Mfg. Co.

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Is an uncommonly interesting newspaper. Its sixteen pages are brimful of news. It is handsomely printed, accurate, clean, fresh and vigorous. Its Financial Page is a capital manual for investors, for bankers, and the officers of savings banks, trust and insurance companies, railway earnings, stock and bond quotations, interest and dividend notices, the organization of new companies, and ALL financial news reports are promptly and accurately printed. Its commercial reports, including wool, cotton, breadstuffs, milk, butter, eggs and farm produce, recently much enlarged, are of unequalled fulness and value.

The TIMES will do its full share of earnest work for sound financial legislation, to repel the assaults of private greed upon the law-making power, to establish Democratic principles of equality in taxation and economy in expenditure, and to retrieve the defeat brought upon the Democratic Party by errors and betrayals.

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	1 Yr.	6 Mo.	3 Mo.
Daily, with Sunday, -	\$10.00	\$5.00	\$2.50
Daily, without Sunday, -	8.00	4.00	2.00

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THE NEW-YORK TIMES,

Printing House Square, New York City, N.Y.

speaking, higher prices are not looked for. provided the laws of supply and demand are allowed full play. Quinine is steady and without change. Cream tartar is easier. Beeswax is scarce and firm. The Reporter lists advanced Brazil wax, menthol, rose leaves; and as declined, citric acid, caffeine, Japan wax, oilanise, gum chicle, ginseng, ipecac.

**FURS.**—Fair supplies of raw furs are coming in, but a good many skins are offering which are in poor condition, and bring much lower figures than quotations below, which, it must be remembered, are for prime pelts. We quote: Beaver, \$2.50 to 3.50; bear, large, \$15 to 25; do., cub, \$3 to 8.00; red fox, \$1.00 to 1.50; marten, \$1 to 1.40; fisher, \$5.00 to 6.00; coon, 25c. to \$1.00; otter, \$7.00 to 11.00; skunk, 25c. to \$1.25; fall rats, 8c.; kits, 3c; mink, \$1.00 to 1.50; lynx, \$1.25 to 2.25.

**GRAIN.**—The week closes without wheat having made any advance; quotations stand unaltered; the feeling, if anything, may be considered easier. This is the result of a weakening both in the English and American markets. Bradstreet's estimate, giving a material increase in the visible supply, has been partially accountable for the weakness. The stocks of the United States and Canada are placed at 128,302,000 bushels, or 1,915,000 in excess of last week's figures. Barley has ruled quiet. Oats stand firm. Rye is nominal, and buckwheat dull.

The stocks of grain in store at Port Arthur on Dec. 8th were 402,010 bushels. During the week there were received 55,178 bushels, and shipped 1,353 bushels, leaving in store on Dec. 15th, 455,865.

**GROCERIES.**—The present week has been very similar to the week reported in our last issue. The holiday trade is beginning to slacken up, retailers having pretty well obtained their supplies. Fancy table fruits are well cleared out now, and the market is considered in good condition as compared with previous years. Jobbers did not this year stock up very heavily with this description of goods, knowing well that after New Year's day had passed a depreciation of \$1 to \$2 per box would take place. In the cheaper grades, however, some little 1894 stock will have to be carried forward to the next year. Quotations for Valencia raisins stand as follows: o.s., 3½ to 4c.; f.o.s., 4½ to 4¾c.; selected, 5½c.; layers, 6½c. The local coffee market is quiet and without important feature. The N.Y. Bulletin and Journal of Commerce says: "On the contract market there was less animation, but a somewhat firmer tone, without any apparent outside influence to act as a stimulus. Europe, on the whole, was inclined to be somewhat easier, and the Brazilian accounts afforded no special encouragement, the receipts at Rio running up again, and in a quiet way firm offers keeping in fair quantity, with terms easy. Elsewhere we refer to teas. The market appears strong, the strength coming from primary sources, rather than from any increase in consumptive demand. Sugars remain in the same position as reported a week ago, nothing having occurred to stiffen values and add strength to the market. As is usual at this season of the year, canned goods are quiet. Canned salmon is rather slow; the best qualities selling at \$1.35 and the cheapest at \$1.10.

**HARDWARE AND METALS.**—Trade in general has fallen off during the period under review.

# The Sun

The First of American Newspapers.

CHARLES A. DANA, Editor.

—The American Constitution, the American Idea, the American Spirit. These first, last, and all the time, forever—

DAILY, BY MAIL, - - - \$6 A YEAR

DAILY AND SUNDAY, BY MAIL, \$8 A YEAR

THE WEEKLY, - - - - \$1 A YEAR

## The Sunday Sun

Is the greatest Sunday Newspaper in the world

Price 5c. a Copy. By Mail, \$2 a Year

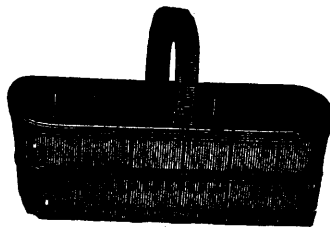
Address THE SUN, New York.

## Fine Electric . . . Street Cars

OUR SPECIALTY

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

PATTERSON & CORBIN  
ST. CATHARINES, Ont.



The Oakville Basket Co.

Manufacturers of

1, 2, 3 Bushel Grain and Root Baskets; 1, 2, 3 Satchel Lunch Baskets; 1, 2, 3, Clothes Baskets; 1, 2, 3, 4 Market Baskets; Butcher and Crockery Baskets.

Fruit Packages of all Descriptions.

For Sale by all Woodware Dealers.

Mention this Paper. Oakville, Ont.

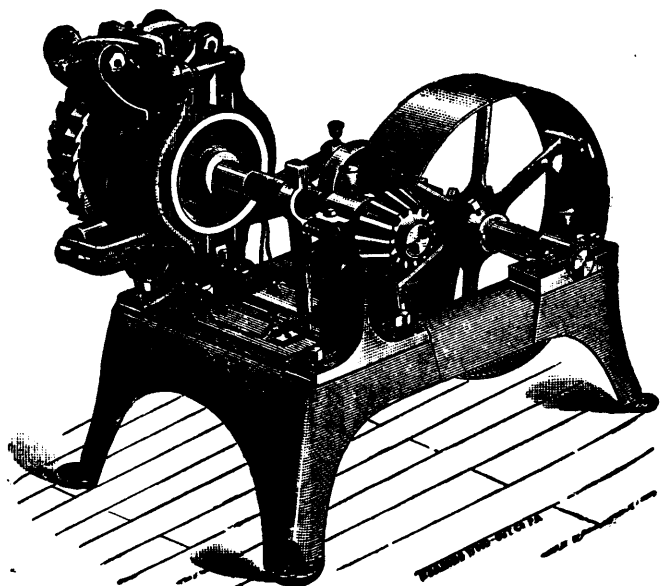
## ELECTRIC WATER WHEEL GOVERNOR

(PATENTED)

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

Thirty days trial. Write for particulars.

WM. KENNEDY & SONS,  
OWEN SOUND, Ont.



## The Largest Scale Works In Canada

Over One Hundred styles of

Hay Scales, Grocers' Scales, Grain Scales.

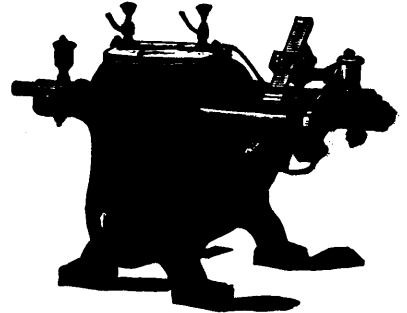
Improved Show Cases. Reduced Prices.

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



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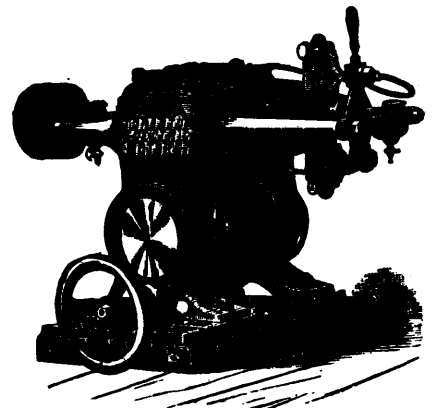
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See the one that runs the MONETARY TIMES big presses and freight elevator. Not the slightest jar and almost noiseless.

Write and we will call and see you.

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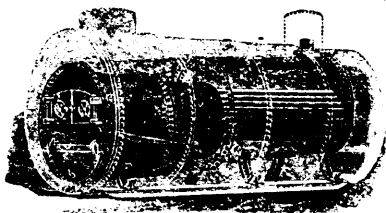
Arc Lamps for Incandescent Current.

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DYNAMOS AND MOTORS



## The "Monarch Economic" Boiler

No Brickwork, Furnace Surrounded by Water. NO HEAT WASTED.

No Cold Air Leaks into Furnace. Water Circulates Rapidly. Large Effective Heating Surface. SAVES FUEL.

ROBB ENGINEERING CO., Ltd  
AMHERST, N.S.



Except in specialties and holiday goods there has been but very limited movement, and in these lines trade this year is not up to the average of that a year ago. Skates, with the increasing popularity of hockey, are in good demand. Sleigh-bells have been quiet, and they could not be otherwise with the present lack of snow and wintry weather. Shipments of heavy hardware are light, and we note few changes in price. Cut nails have been held firm at a basis of \$1.75 f.o.b., Toronto. Very few car-load orders are being booked for cut nails, and little improvement can be looked for until the new year has been partially spent. The hardware associations are still in session; however nothing is reported as to changes in values. The metal trade shows lighter movement, and about the only metals showing signs of activity are galvanized and black iron. Import orders are being freely booked for galvanized iron, tin plate and window glass.

**HIDES AND SKINS.**—The local market is firm, although the advancing season is bringing about an increased slaughter of cattle and larger take-off of hides. The strength comes from Chicago. The *Review* in its market edition on Saturday says: "The advanced prices noted in our last have been established by transactions. There is no escaping from the logic of events, and tanners may as well realize that the market has, for the time being, gotten entirely away from them. There are times when all signs fail and this is one of them. Many of the shrewdest observers have hoped against hope that the entry of cattle would become larger as the winter advanced, but for some reason the animals don't come. This week the total receipts will be only a little more than 60,000 and the slaughter a good deal less than that." The local demand is picking up a little; tanners at last, apparently, have come to the conclusion that prices of leather must be advanced or the tanneries closed up. In the middle of the month an advance of 5c. was made in the price of sheepskins, and they now stand at 65c. Although this is a low price—last year's quotation on a similar date was 75c., and was then considered very low—under present market conditions they are worth no more. There is some accumulation of stock reported throughout the country. Calfskins are quiet with little or nothing doing. Tallow is weak, merchants paying 5½c. and selling at 6c.; the supply has increased during the last week.

**LEATHER.**—There is more confidence in the market and dealers are talking of nothing but higher prices. But there is more than talk in the market. We learn of a tanner who has had the courage to decline a large transaction on the basis of former prices. Such actions as this are alone sufficient to raise the market from the low level to which it has sunk. So soon as the demand for spring cutting sets in with any degree of activity, we may confidently look for higher values. Some shipments of sole are being prepared for export.

**PROVISIONS.**—The outward movement of trade is slow and inactive. The dullness continues in butter; rolls are selling at 15c. and choice tubs at 16c., while medium and low grade qualities are neglected, with prices nominal. An easier feeling exists in the local cheese market, the consumptive demand being weak. Quotations of hog products are nominal. Chicago is reported dull and easy. Dressed hogs are selling at \$5.00 to 5.20. A quiet trade is doing in eggs; pickled are quoted at 12½c.; held and cold storage, 14 to 15c., and fresh at 18c. Strictly new laid eggs are difficult to obtain and bring high prices. Poultry is, of course, receiving good attention, and offerings are large. Quotations are: Turkeys, 8 to 8½c.; chickens, 35 to 40c.; geese, 6½c.; ducks, 40 to 45c.

**SEEDS.**—Trade is more active; alsike is being delivered freely, and the market, in consequence, shows easier tendencies, although no change has been made in values. Merchants, however,

predict that prices must decline if the export demand does not increase. Prices of red clover continue steady with deliveries moderately large. In timothy there is nothing of special interest to note.

### The DOMINION Life ASSURANCE COMPANY

HEAD OFFICE, . . . . . WATERLOO, ONT.

Authorized Capital.....	\$1,000,000
Subscribed Capital.....	257,600
Paid-up Capital.....	64,400

JAMES INNES, M.P., Pres.      CHR. KUMPF, Vice-Pres.  
THOS. HILLIARD, Managing Director.  
CHAS. A. WINTER, Supt. of Agencies.

Policies unrestricted as to travel or occupation. First Canadian company to give patrons benefit of Extension Clause, and only company giving equal privileges and rates to ladies.

**A few more good Agents wanted.**

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

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

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

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

J. A. ROBERTSON, Supt. of Agencies

JOS. B. REED, Toronto Agent.      T. H. HUDSON, Resident Man.

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1740 Notre Dame Street  
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A Canadian Company  
For Canadian Business

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

### The LONDON Life INSURANCE COMPANY.

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

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

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

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

JOHN G. RICHTER, Manager.

### PROVIDENT SAVINGS LIFE ASSURANCE SOC'Y OF NEW YORK

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

Income.....	\$ 2,149,859 61
Paid Policy-holders.....	1,333,783 25
Total Expenses of Management.....	442,767 61
Gross Assets.....	1,516,271 82
Liabilities, Actuaries' 4% Valuation.....	801,945 77
Surplus, Actuaries' 4%.....	714,326 05
Policies issued in 1893.....	23,669,308 00
Policies in force December 31st, 1893.....	83,101,434 00

\$50,000 deposited with the Dominion Gov't.  
ACTIVE AGENTS WANTED.  
R. H. MATSON, General Manager for Canada.  
Head Office, 37 Yonge St., Toronto.

### The "Gore" Fire Insurance Company

Head Office: Galt

CASH ASSETS.....	\$151,337
TOTAL ASSETS.....	341,283

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

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### WELLINGTON MUTUAL FIRE INSURANCE CO.

Business done on the Cash and Premium Note System.

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President, Secretary.

Head Office, - - - - - Guelph, Ont.

HERBERT A. SHAW, Agent

Toronto St., TORONTO

### Phoenix Fire Assurance Co. Of London, Eng.

Established 1782.

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

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

### The Peoples Life Insurance Co.

Incorporated by special Act of the Legislature of Ontario.

### Agents Wanted

In districts now unrepresented. For terms and particulars apply to Head Office of the Company, 78 Victoria St., Toronto.

### SEE THE Unconditional NEW o o o Accumulative Policy

ISSUED BY THE

### Confederation Life Association

TORONTO, ONTARIO,

It is a simple promise to pay the sum insured, in the event of death.  
It is absolutely free from all restrictions as to residence, travel and occupation.  
It is entirely void of all conditions save the payment of premium.  
It provides for the payment of the claim immediately upon proof of death.  
It offers six modes of settlement at the end of the Dividend Period.  
It is absolutely and automatically non-forfeitable after two years, the insured being entitled to  
(a) **Extended insurance**, without application, for the full amount of the policy, for the further period of time definitely set forth in the policy, or on surrender, to a  
(b) **Paid up policy**, the amount of which is written in the policy, or after five years to a  
(c) **Cash value**, as guaranteed in the policy.

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

W. C. MACDONALD, Actuary.

J. K. MACDONALD, Managing Director

### LIVERPOOL PRICES.

Liverpool, Dec. 20, 12.30 p.m.

Wheat, Spring.....	s. d	5 3
Red, Winter.....	4 16	
No. 1 Cal.....	5 3	
Corn.....	5 1	
Peas.....	4 10	3
Lard.....	36 3	
Pork.....	60 0	
Bacon, heavy.....	33 6	
Bacon, light.....	32 0	
Tallow.....	33 6	
Cheese, new white.....	50 6	
Cheese, new colored.....	50 6	

# Eastern FIRE ASSURANCE Company



Of . . . . .  
Halifax, N. S.  
CAPITAL, \$1,000,000.00

Agencies Throughout Canada

**D. C. EDWARDS,**

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

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

—THE—

## Manchester Fire Assurance Co.

ESTABLISHED 1824.

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

Head Office, MANCHESTER, Eng.

**J. B. MOFFAT,** . . . . . Manager and Secretary

Canadian Branch Head Office, Toronto.  
**JAS. BOOMER,** Manager.

City Agents—Geo. Jaffray, J. M. Briggs, Frank E. Macdonald.

The Oldest Canadian Fire Insurance Company

## Quebec . . .

Fire Assurance Co.

Established 1818

Agents—Montreal, **J. H. ROUTH & SON.**  
Winnipeg, **W. R. ALLAN.**  
Maritime Provinces—**THOMAS A. TEMPLE,** Gen'l Agent.  
Toronto, Ontario General Agent.  
**GEO. J. PYKE.**

## UNION MUTUAL LIFE INS. CO.,

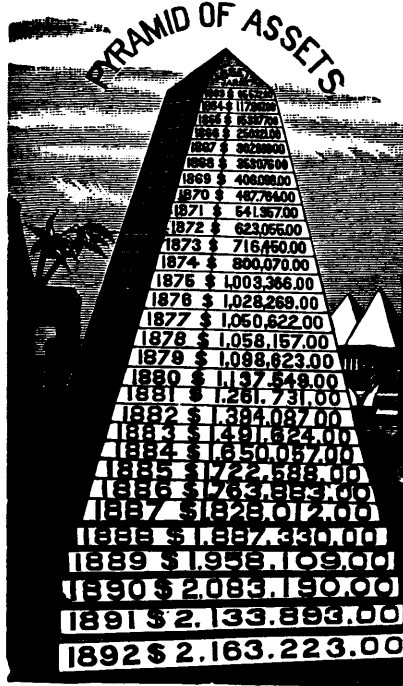
PORTLAND, MAINE.

INCORPORATED 1848.

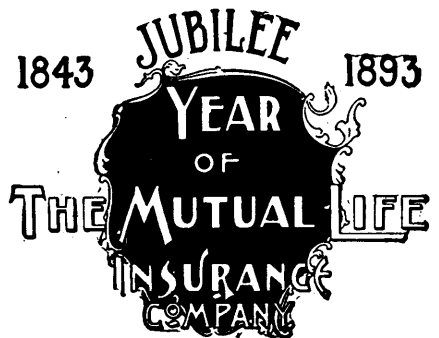
**FRED. E. RICHARDS,** - - - President.  
**ARTHUR L. BATES,** - - - Vice-President.  
**J. FRANK LANG,** - - - Secretary.

The Union Mutual Life Insurance Company has had a business experience of forty-four years. Its policies are generally conceded to be of the most liberal character. It is the ONLY company issuing policies under the Maine Non-Forfeiture Law. It has 36 millions of dollars of insurance in force upon its books. It has an annual income of one and a quarter million dollars. It has already paid to its policyholders 27 millions of dollars.

## AGRICULTURAL INSURANCE CO'Y.



**GEO. H. MAURER,** Manager,  
Rooms 34 and 35, 34 Victoria St., Toronto.



1843 JUBILEE YEAR OF THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK 1893  
**RICHARD A. M<sup>r</sup> GURDY** PRESIDENT

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

## The Five Per Cent. Debenture —AND— The Continuous Instalment

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

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

**H. K. MERRITT,**

General Manager.

Bank of Commerce Bldg.,  
Toronto.

## WATERLOO MUTUAL FIRE INS. CO.

ESTABLISHED IN 1863.

HEAD OFFICE, - - WATERLOO, ONT.

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

**GEORGE RANDALL,** JOHN SHUH,  
President. Vice-President.

**C. M. TAYLOR,** JOHN KILLER,  
Secretary. Inspector.

## London Mutual Fire Insurance Company

ESTABLISHED 1859.

LONDON, . . . . . Ontario.

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

**T. S. MINTON,** AGENT, 26 Wellington St. E., Toronto. **D. C. MACDONALD,** Sec. & Man. LONDON, ONT.

## THE GREAT-WEST LIFE ASSURANCE CO.

HEAD OFFICE: WINNIPEG

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

The attention of the insuring public and live progressive agents is called to the following reasons for selecting this company:

**First**—It is the only Canadian company giving its policyholders the security of a four per cent. reserve; all others without exception reserving on a lower standard.

**Second**—The policy contract is as liberal as any issued. No restriction as to residence, travel or occupation, and incontestable after one year.

**Third**—The premium rates are low and the cost to the policyholder is certain to be less than in any other company because a better rate of interest can be earned in the west than at the home of any other company.

**Fourth**—Every desirable plan of insurance is issued from the low priced "PAY AS YOU GO" plan to the shortest single premium endowment.

Agents Wanted in Unrepresented Districts

**ALEXANDER CROMAR** 12 King street east, Toronto Manager for Ontario

**CHARLES CAMPBELL** 105 Prince William street, St. John Manager for New Brunswick

**ARTHUR B. MITCHELL** 89 Upper Water street, Halifax General Agent Nova Scotia

**LEONARD MORRIS** Summerside General Agent Prince Edward Island

## Excelsior Life Insurance Co.

INCORPORATED 1889.

Head Office—Cor. Adelaide & Victoria Sts., Toronto, Can.

Total Assets, - - \$400,000.

Most attractive plans of insurance in existence. Coupon Annuity Bonds on life and endowment plans. Endowment Policies at Life Rates. Half Premium Policies. Policies also issued on all other approved plans. Write for particulars before insuring elsewhere.

RELIABLE AGENTS WANTED

**E. MARSHALL,** Secretary, **E. F. CLARKE,** M'n'g Director.

## The Mercantile . . .

Incorporated 1875.

HEAD OFFICE, Waterloo, Ont. Fire Insurance Co.

Losses promptly adjusted and paid . . . . . Subscribed Capital, \$200,000.00  
Deposited with Dom'n Gov't, 50,075.76

The business for the past 18 years has been:

**I. E. BOWMAN,** President. **JOHN SHUH,** Vice-President.  
**JAMES LOCKIE,** Secretary. **T. A. GALE,** Inspector.  
Premiums rec'd . \$1,365,649.37  
Losses Paid - - - 741,940.69

## Economical Mutual

Established 1870. Fire Insurance Co. OF BERLIN

Head Office, Berlin, Ont.

Mutual and Cash Systems. Total Assets, Jan. 1, 1894... \$378,539  
Amount at Risk ..... \$8,600,000

**HUGO KRANZ,** Manager.

**JOHN FENNELL,** President. **GEORGE LANG,** Vice-President.  
**H. OELSCHLAGER,** Inspector.

## THE WAIL OF THE OVER-INSURED MAN.

A correspondent has appealed to us to know how to protect himself from the pertinacious agents for all kinds of insurance. We think he worries himself too much; perhaps he might save 10 per cent. of his premiums by setting up as an insurance broker to do his own business only, and then tell every caller he is a broker. We hardly like to tell him this, but really the way some offices let the public have the commission on their own business makes us think our complaining friend might end some of his troubles thus. Not only the agents and brokers, but the more conservative of the insurance company managers, would be glad to see some definite rule on this subject laid down and adhered to for universal guidance. But let our friend have the pleasure of seeing his grumble in print. He writes as follows:—

"Insurance is a grand principle, it sheds its benign light all round me. When I rise from my bed where I have slept the sleep of the just, knowing that I am insured against burglary, larceny, and theft, as well as against the demon fire, I look out on the pitiless rain and fear a wetting, with attendant rheumatism, on my way to the morning train. I am soon, however, consoled by the wife of my bosom, who reminds me that I have recently effected an insurance against sickness, etc. As I drive to the railway station in my humble dogcart and meet the rich son of Jehu (I know he is the son of that gentleman because he drives furiously), I gently murmur to myself my cart is insured against accidents. Safely seated in the railway train, I scan my morning newspaper, and find banks have stopped, or a big firm's bills have been returned last night; again I am insured. A little later on I notice floods in Little Slocum; my friend's house on which I hold a mortgage is flooded. Never mind! though now after the flood the value has gone, I am comfortable—my mortgage is insured. I don't look at the sporting news, because I never bet. The cow dropped a dead calf last night, but Jones has laid me fifty to one against that, so I do not mind much. I never bet. Jones calls that insurance, and as he is a member of Lloyd's he ought to know. But the train has stopped in a long tunnel, and all ask what is the matter; the express is timed to be just behind us; the sight of the large accident insurance policy with its numberless conditions floats before my eyes, and I clutch closer my *Pick-Me-Up* (with insurance coupon).

"Arriving at my office I find the plate glass window broken, but it will be all right in a few days—the plate glass insurance company look to that. My goods at sea are all covered by marine insurance, so the wind does not trouble me so much as it might, and I try to get my work done, but no one will insure that I catch that early train. I feel I have had a lucky day; no one from the *Grand Paladium* Life Assurance Company has called to-day, and so I get home to hear that the pipes have burst; insured against that, it troubles me not at all. But what is that I hear; a ring at the front door just as I am getting off for my post-prandial forty winks. 'Please, sir, a gentleman to see you.' I rise, to hear the dulcet tones of the agent of the *New Insurance Company*, which charges no premiums and asks you to dinner once a year out of the profits. My night's rest is gone. I so clearly ought to insure my life for a larger sum, the agent said so, and now half my income or more goes in insurance premiums. I think I will drop all kinds, but no! Sea, fire and life insurance have, I know, stood some friends in good stead; I will stay by them, but which of the others to drop I do not know, but I feel that I am over-insured, but who will protect me from the next agent?—that is the insurance I want most."—*Ins. Spectator, London.*

## BURIED BANK BILLS.

Under this heading, a late issue of the *Daily Witness* of Montreal tells an interesting story about a farmer from the vicinity of Three Rivers. He did not believe in banks, but thought it safer to carry his money about with him. In the spring of last year, while plowing his field, he had a pocketbook fastened around his waist, containing about \$400. After plowing the field and sowing it with grain, he returned home to find that his pocketbook was missing. In the morning he searched every inch of the field for the book, but in vain. He now concluded that he must have plowed the pocketbook into the earth, and that there would

be no finding it till the fall, when the field would be plowed again. When the crop was gathered, he went to work without delay to plow the field; but, although he went over it again and again, failed to find his money.

When the snow and ice of winter came he made up his mind he would never see it again, but, strange to say, while plowing the field again this spring he turned up the pocketbook, containing a lot of bluish-looking pulp, which is now in the hands of the public analyst, who is seeking to discover the numbers and denominations of the bills, and the banks from which they were issued, in the hope that the farmer may not lose the whole amount.

No wonder that the farmer was somewhat fearful of letting his money out of his hands, in view of the many institutions which have proved themselves unreliable, but his fear took too wide a range and resulted in his great injury. A New York journal shows that properly invested, this money, like the grain sown in his field, would have grown while he slept. His bank bills unused, as in the first place, and then misplaced, moulded and depreciated in value, when, if they had been wisely invested or deposited in secure monetary institutions, they would have grown and become an increasing source of comfort to him.

There are many people in the land who are hoarding in stockings and hiding-places their little possessions, fearful all the time of losing them, leading a sort of nightmare life, and afraid to trust their money to the keeping of others. Bank bills may be buried to rot, or they may be deposited to grow. There are institutions whose honorable history, prudent management and ample assets entitle them to the fullest confidence of all reasonable men. To them the whole dependence of men the only support of widows and orphans may be entrusted with the most perfect confidence.

## HOT SCOTCH.

Here are some items from the menu of the banquet recently given to Lord Aberdeen at Vancouver:—

.....  
 : Cockey Leekie. :  
 : Morning Mist frae Lochnagar. :  
 : Saumon grippit far awa' fra the Dee. :  
 : A Runlet o' Sack. :  
 : THE HAGGIS. :  
 : "Great chieftain o' the pudding race." :  
 : Saut Beef an' Curly Kail frae Aberdeen. :  
 : The Hin' Leg o' Jock Tamson's Soo. :  
 : A Hair o' the Dog that Bit ye :  
 : A Cup o' Tea wi' a Cinder in't. :  
 : Sneeshin'. :  
 : .....

## BILL NYE AND HIS PHYSIQUE.

I was examined three years ago at the general office of the Mutual Endowment Widows and Orphans' Dream of Wealth Insurance Association, in New York, and quite a number of extremely personal questions were asked by a handsomely dressed physician, who only partly concealed his scorn when he noticed that at the elbow of my red medicated flannels a September twilight on the French Broad River had been worked with lemon-colored Germantown wool.

He asked if ever pimples had shown themselves on my grandfather's side. I said no, which was true, although I was careful not to say that he had a rising once at the base of the clavicle. I considered that fair, as I was there to answer questions and not to volunteer information.

Drawing me out still further, he chatted on about hay fever, asthma, rose fever, roseola, dandelion fever, golden-rod asthma, shortness of breath during the haying season and nausea in the harvest-field, with a feeling of revulsion at the thought of work. I passed, with some difficulty, on these questions.

I remember that he smiled a cold, hard, tutti-frutti ice-cream smile and asked me to remove the rest of my clothing, as it would be necessary to percuss my chest.

He also gave me a little auscultation to see if the swallows had been nesting in my broncho tubes, as I understood him. He asked me some more things about my parents. They would have enjoyed it, if they had known what an interest New York people took in them. Perhaps we will take a week off some time and drive in. We never thought that people in New York felt that way towards us.

Then the man betrayed some anxiety regarding insanity, calculus, suicide, shingles, ringing in the ears, acidity of the stomach, thrush, St.

Vitus's dance and other social features in our home life. I told him that there had not been any maniacs in our family lately, but cranks had married into the family from time to time in spite of all we could do.

## TIPS OR VAILS.

The question of "tips" or "vails" as gratuities to servants, is a grievous one in certain parts of the States as well as Europe. It will be remembered that in the days of the great Lord Chesterfield, vails in London had reached such a pitch that it cost a man of position five or ten guineas to dine out. As he left the house he had to run the gauntlet of the butler and under-butler and half-a-dozen footmen. One handed him his cane, one his hat, another his gloves, a fourth his coat, and so on, and so on, each expecting a crown in acknowledgment of his services. Lord Chesterfield, says the *National Review*, saw that social intercourse was being ruined, called a meeting of the chief people of the world of fashion, and got them to agree to give nothing to the servants when they dined out. It is true he was nearly lynched by a mob of irate footmen, but he carried his point.

It is said that at the present moment there is a tendency to revive the odious custom thus put down by Lord Chesterfield, and that the masher has begun to tip the men who put him into his great coat after dinner. If that is so, a clear case exists for a common agreement not to allow the infection to spread. Dining out would become a more intolerable burden than it is already if it also were complicated by the question, "What is the least I can give without looking mean?"

## VANDERBILT AS A PAWNBROKER.

The Provident Loan Society, which was started last spring on contributions by Cornelius Vanderbilt, C. C. Beaman, J. Kennedy Todd, J. Pierpont Morgan, Oswald Ottendorfer, Solomon Loeb, J. B. Crimmins, and others, to do a pawnbroker's business on a basis of 1 per cent. a month interest on loans, has been very successful, as shown by its first annual report just made this month. From May 1st to Nov. 30th, \$195,040.50 has been loaned on 12,286 pledges. The loans were made from the minimum amount of \$1 to the maximum of \$100. The loans were made for a year, with the privilege of repayment at any time, and instalments of not less than \$1.

For the last three months the loans have increased \$1,000 a month. Thousands of poor people in New York availed themselves of the low interest rates of the society. Without any appreciable increase in its operating expenses, the society can lend in the next six months, the report says, \$100,000, and with that can more advantageously carry on its philanthropic work and earn six per cent. on its capital, the maximum permissible under its constitution.

—An exchange suggests that if more men would open the day with prayer, instead of a cocktail, the business of the country would not suffer much.

—Clerk—"Well, if you don't like any of the pinks, here are some nice goods in green I would be pleased to show you."

Aunt Abigail (curtly)—"No, yeou don't, young feller; I read the paper, an' I know all about you green goodsfellers."—*Boston Courier.*

—The sentencing last week of Eugene V. Debs to six months' imprisonment for delaying the U. S. mails was, considering the magnitude of his offence, a very light one. Six of his colleagues are to be imprisoned three months each. The crime of conspiring against the interest of the entire community is a serious one and deserved greater punishment than it received. In order to punish the Pullman Car Company the American Railway Union was needlessly dragged into the dispute. Possibly Debs thought this union omnipotent, and that it would refuse to allow the Pullman sleepers to be hauled, and thus force a settlement with the Pullman strikers. Instead of this all traffic was for a time suspended, Neither mails nor passengers were allowed to be moved, and the railway front of the city of Chicago was largely in the hands of the mob for some days. This conspiracy against the law led to the destruction of property to a large amount, and what was worse, to the loss of human lives. Light as his punishment is, it is to be hoped that it may be sufficient to deter violent or unreasonable men from imitating this man's folly.

**The Next Division of Profits**

Of the **Canada Life Assurance Company** TAKES PLACE AS AT

**31st December, 1894.**

**Insure Now** AND SECURE . . . . . **ONE FULL YEAR'S PROFIT.**

**Sun Life Assurance Co. of Canada . . . . .**

HEAD OFFICE—MONTREAL.

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

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

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

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

Substantial increases have been made in New Business, Total Business in Force, Income and Assets.

Established 1824

**ALLIANCE ASSURANCE CO'Y**

Head Office: Bartholomew Lane, LONDON, Eng.

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

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

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

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

**THE TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY OF NORTH AMERICA**

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

Dec. 31st.	Number of Lives	Amt. of Insurance	Assets not including Capital
1889	1,957	\$3,040,972	\$ 54,587.74
1893	4,148	5,269,620	238,422.33
Gains . . .	2,191	\$2,228,648	\$183,834.59

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

**AETNA**

**Life Insurance Company**  
 Of HARTFORD, Conn.

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

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

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

Oldest Stock Company in America . . .

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

FIRE Insurance written . . . . . at Lowest Rates.

Capital, \$3,000,000. Assets, \$9,432,249.80

TORONTO AGENT, GEORGE J. PYKE, Canada Life Building. General Agent for Canada, ROBERT HAMPSON, MONTREAL.

**The Federal Life Assurance Co.**

Head Office: HAMILTON, Ontario.

GUARANTEE CAPITAL, \$700,000

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

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

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

**British America**

**ASSURANCE CO'Y**

Head Office Toronto

Fire and Marine

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

DIRECTORS:

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

**WESTERN ASSURANCE COMPANY**

Incorporated 1851

Fire and Marine

Head Office, Toronto, Ont.

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

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

Compliments of the Season to all  
**Our Policyholders.**

Manufacturers Life Insurance Co., Toronto.



# NORTH BRITISH & MERCANTILE INSURANCE COMPANY.

ESTABLISHED 1809.

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

Resident Agents in Toronto :

R. N. GOOCH H. W. EVANS  
F. H. GOOCH  
THOMAS DAVIDSON, Managing Director,  
MONTREAL.

ESTABLISHED 1720

## The London Assurance

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

Head Office Canada Branch, MONTREAL

FIRE RISKS ○ ○ ○ ○ ○ ○ ○ ○ ○ ○  
accepted at current rates

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

# SUN

FOUNDED A.D. 1710

## INSURANCE OFFICE FIRE

HEAD OFFICE

Threadneedle St., London, Eng.

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

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

Canadian Branch :

15 Wellington St. East

TORONTO, ONT.

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

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

# Lancashire Insurance Co.



Of England

Capital and Assets Exceed  
\$20,000,000

- Absolute Security -

CANADA FIRE BRANCH  
Head Office, - TORONTO

J. G. THOMPSON, Manager

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

# Standard Life Assurance Co. of Edinburgh

Established 1825.

Head Office for Canada :  
MONTREAL

Invested Funds.....\$39,000,000  
Investments in Canada ..... 11,000,000

Insure before close of books and secure two years'  
profits to be divided as at 15 November, 18  
Low rates. Absolute security.  
Unconditional policies.  
Claims settled immediately on proof of death and  
title. No delay.

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

## Liverpool & London & Globe Insurance Co.

Invested Funds.....\$35,814,254  
Investments in Canada ..... 900,000

HEAD OFFICE, CANADA BRANCH, MONTREAL.

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

Risks accepted at Lowest Current Rates. Dwelling  
Houses and Farm Property Insured on Special Terms.  
JOS. B. REED, Toronto Agent, 90 Wellington St. East.  
G. F. C. SMITH, Chief Agent for Dom., Montreal.



## INSURANCE COMPANY.

ALFRED WRIGHT,

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

## The IMPERIAL Insurance Co. Ltd.

“FIRE”

Established in London, 1803

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

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

## UNION ASSURANCE SOCIETY OF LONDON, ENGLAND.

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

T. L. MORRISEY, Resident Manager,  
Cor McGill & St. James Sts., Montreal.

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

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

Head Office for Canada :

Guardian Assurance Bldg., Montreal

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

Toronto Office, Cor. King and Toronto Sts.

H. D. P. ARMSTRONG MALCOLM GIBBS  
GENERAL AGENTS

## WHAT IS THE 7% Guaranteed Income Bond

OF THE

# North American Life Assurance Company ?

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

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

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

WILLIAM McCABE,  
Managing Director.

# British Empire Mutual Life

Established 1847

## Assurance Company Of London, Eng.

CANADA BRANCH:  
MONTREAL

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

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

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

F. STANCLIFFE,  
General Manager.

## THE ACCUMULATION POLICY

# Of the New York Life

Is a Policy with no  
restrictions whatever,  
and but a single  
condition, namely,

The Payment of . . . . .  
Premiums

DAVID BURKE,  
General Manager for Canada

# Star Life Assurance Society

Of LONDON - - - - England

Assets, 31st Dec., 1893 .....\$17,500,000  
Annual Income..... 2,700,000  
Assurance in Force ..... 65,000,000  
Invested in Canada..... 1,800,000

For information as to Loans, Assurance, or  
Agencies, address

J. FRITH JEFFERS, Sec'y for Canada

Head Office for Canada—29 Richmond St. West,  
Toronto.